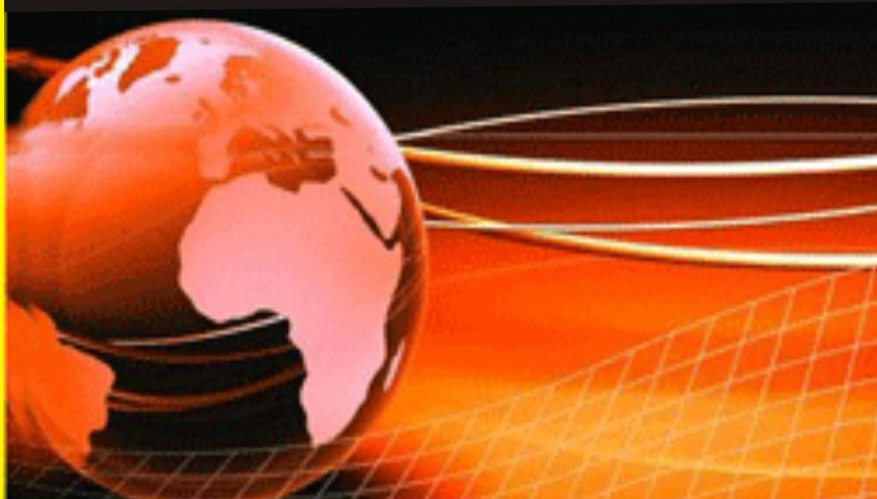


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VISION

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.

**A Two Day Online National Conference
on
INNOVATIONS AND EMERGING TRENDS
IN MANAGEMENT SCIENCES**

9th & 10th July, 2020

Organized by
SCHOOL OF MANAGEMENT SCIENCES



NALLA NARASIMHA REDDY
Education Society's Group of Institutions-Integrated Campus

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About NNRG

Nalla Narasimha Reddy Education Society's Group of Institutions (NNRESGI), popularly known as NNRG was established in 2009 is approved by AICTE and affiliated to Jawaharlal Nehru Technological University Hyderabad and the institute has been accredited by NAAC and NBA-(ECE, CSE, and MECH). The institute is an integrated campus having three schools Viz. School of Management Sciences (SMS), School of Engineering (SOE) and School of Pharmacy (SOP). The institution offers MBA, M.Tech, M.Pharm, B.Tech and B.Pharm Courses, having more than 2500 students in various disciplines on the campus, the institution encourages multi-disciplinary research by providing the state of art infrastructure, library and lab facilities along with the committed and dedicated faculty.

About SMS

The School of Management Sciences (SMS) is a part of integrated campus. The School offers Masters Degree in Business Administration with an intake of 120 students having well qualified and highly experienced faculty in all areas of Management. Ever since the inception of the School in 2009, application and research oriented education has been its top priority.

About the Conference

The National Conference on Innovations and Emerging Trends in Management Sciences (IETMS-2020) is organized by the School of Management Sciences. The basic objective of the conference is to bring together academicians, experts and students from different parts of the country to exchange knowledge and ideas in the crucial areas of Management Sciences.

Conference Themes

This conference provides an opportunity to discuss innovations and emerging trends in management sciences. The papers are invited on the following sub-themes.

Financial Management, Human Resource Management, Information Technology Management, Marketing Management, Operations & Production Management, Knowledge Management, Pharmaceutical Management and Entrepreneurship.

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Shri Nalla Narasimha Reddy

Chairman

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MESSAGE

I am very happy to know that the School of Management Sciences of Nalla Narasimha Reddy Education Society's Group of Institutions is holding an Online Conference on "Innovations and Emerging Trends in Management Sciences (IETMS-2020)" on 9th and 10th July 2020, in our institution. To begin with, I offer my sincere appreciation and gratitude to the members of the organizing committee and Prof. T.Ravindra Reddy, convener of this conference. I also extend my greetings to all the participants. The conduct of this Online Conference is a testimony that the School of Management Sciences of our Institution looks beyond and finds solution to situations. The COVID-19 has triggered unprecedented restrictions not only on movement of people, but also economic activities. Even during this time, there are certain sectors like Pharma, telecom which are growing. So, this online conference on a nice theme "Innovations and Emerging Trends in Management Sciences" can bring students, academicians, entrepreneurs to a virtual platform to address the challenges and opportunities in the corporate world. I believe this conference will find an innovative solution for disaster management. I wish the organizers all the success they deserve on account of systematic planning and careful organizing this conference during such period in our life.



Dr. C. V. Krishna Reddy

Director

Nalla Narasimha Reddy Education Society's Group of Institutions

MESSAGE

It is a matter of great pride that the School of Management Sciences of Nalla Narasimha Reddy Group of Institutions is organizing a two day online National Conference entitled “Innovations and Emerging Trends in Management Sciences (IETMS-2020) on 9th and 10th July 2020. I extend a wholehearted welcome to all the participants and offer sincere appreciation to the members of the organizing committee.

The theme of the conference is the Innovations and Emerging Trends in Management Sciences which focuses on the challenges and opportunities in the corporate world. The present challenges in the corporate world due to COVID-19 pandemic will have far-reaching impacts as forecasted by reputed institutions like IMF and World Bank. The aviation, tourism, hospitality industries, Small and Medium Enterprises are facing serious challenges. There is a real threat of significant declines in revenue, insolvencies and job losses. During this Challenging time, IETMS 2020 will provide an excellent opportunity for different stakeholders in the society to develop innovative ideas and feasible solutions that will address the challenges faced amidst COVID-19. I would like to congratulate Dr. T. Ravindra Reddy, convener of this conference as well as the entire organizing team and wish an all round success of the national conference.

**Dr. T. RAVINDRA REDDY****Convener- IETMS2020**

Dean, School of Management Sciences

Nalla Narasimha Reddy Education Society's Group of Institutions

MESSAGE

It gives me immense pleasure to present you all a two day online National Conference on Innovations and Emerging Trends in Management Sciences (IETMS-2020). This online national level conference is being organized by our school on 9th and 10th July 2020. The successful outcome of the 1st editions before this generated an overwhelming response from all our students, academicians, guest speakers, resulting in a unanimous request for the continuation of the conference on Innovations and Emerging Trends in Management Sciences. Today we are passing through a phase that we never imagined, never wished, absolutely unprecedented and the coming reality may be very tough to digest due to COVID-19. We never gave a single thought a virus can lock the entire world, can imprison everybody and can create a bizarre human behaviour. Here I quote Robert H. Schuller, "Tough Times Never Last, But Tough People do". We at NNRG planned to conduct online conference during this phase. The sharing of knowledge and experience of all the participants on this virtual platform will enlighten all of us for a better tomorrow. I am confident this conference will provide innovative and feasible solution during this dark period. On behalf of School of Management Sciences, NNRG, I congratulate all the participants and my sincere thanks to our Hon'ble chairman, Sri Nalla Narasimha Reddy, Director Dr. C. V. Krishna Reddy for their continuous support and inspiration. I sincerely appreciate all the members of the organizing committee and advisory board for their active participation in the conference.



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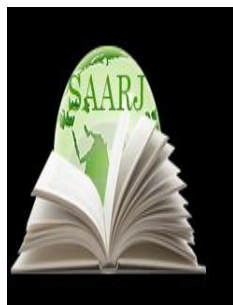
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E-BANKING A STUDY IN INDIAN CONTEXT WITH REFERENCE TO RURAL CUSTOMER

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ABSTRACT

The term 'Banking Technology' refers to the use of sophisticated information and communication technologies together with computer science to enable banks to offer better services to its customers in a secure, reliable and affordable manner. Electronic banking has been penetrated in the rural area as well with the advanced availability of infrastructure the services have been spread to the geography. But still owing to non-internet connectivity or poor internet connectivity, though bankers are ready to provide the e-services it cannot be availed. The rate of adopting e-banking services is not satisfactory in rural area. This research paper is an effort made to find out value delivered to rural customers by e-banking services. The main objective of this research is to know the awareness and significance of e-banking in rural area of Ghanpur to analyse the awareness and challenges of customers on E-banking in Ghanpur and Tatikonda of Janagaon district, Telangana State.

KEYWORDS: *Information Technology, Electronic Banking, Electronic Services, Rural Customers*

1. INTRODUCTION

Information Technology has become a necessary tool for easy access in today's instant world. The usage of information technology (IT), broadly referring to computers and peripheral equipment, has seen tremendous growth in the service sector in the recent past. The most obvious example is the banking industry, where through the introduction of IT related products

in internet banking, electronic payments, security investments, information exchanges. Banks today operate in a highly globalized, liberalized, privatized and a competitive environment. The use of IT has introduced an entirely new and previously unexplored paradigm for the banking business. It is increasingly playing a significant role in improving the services in the banking industry. Indian banking industry has witnessed a major developments due to sweeping changes that are taking place in the information technology. The banking industry also looking for new methods to expand its customer base and to counteract the aggressive marketing effort of those non-traditional banking entities. Through the competition, many banks quickly realized that there are a momentous number of customers like to do banking electronically. As such, many banks, based on their existing 24-hour telephone banking systems, have developed and implemented several important e-banking applications.

2. Statement of the Problem

Now a day Indian consumers are being provided with multiple modes of accessing banking transactions, including tele-banking, mobile banking, Internet banking, Phone banking and banking through ATMs. The advancement in IT enabled services has brought a sea change in the operations of the banking sector. With the e-banking facilities offered by the banking organizations, the customers are now transacting online sitting in their homes and offices. In India there are 6,40,867 villages and 68.84% of population resides in rural areas that offer a huge potential to the economy. Banking sector being the forefront of the economy has ventured into many innovative services to cater the need of these non-urban residents and e-banking is one of the most splendid offers in this context this research concentrates on the awareness of e-banking in rural areas of Ghanpur and Tatikonda of Janagaon District.

3. Objectives of the study

1. To find the awareness of rural customers in electronic banking
2. To identify factors affecting to rural consumer while selecting internet banking.
3. To give the ways and mean to improve online fund transfer

4. RESEARCH METHODOLOGY

The study employs primary data as well as secondary data. Secondary data collected from different published sources. The Primary data is collected by a well structured questionnaire with survey method.

Type of sample

Non probability and convenience sampling method is applied to conduct this research. Data is collected from 205 respondents with the help of well-structured questionnaire. The information collected was analysed and presented in a logical way to arrive at meaningful interpretation.

5. RESULTS AND DISCUSSIONS

Demographic profile of the respondents

The gender classification of respondents represents 49% are males and 51% of respondents are females. Qualification of the Respondents shows that 32.62% are illiterate and 23.90% are above degree, up to PUC 15.12% and up to SSC 23.90%. This is one cause for non utilization of E-Banking is illiterates depend on agriculture and allied activities and their earnings also minimum.

Occupation of the Respondents represents 28.78% are concerned in agriculture, 24.39% are business, 14.63% are private offerings 12.19% in government services.

Frequency of usage of E-Banking by the Respondents: The following table shows that the frequency of usage of E-Banking by the respondents

TABLE-1-USAGE OF CUSTOMERS ON E-BANKING

Particular	Frequency	Percent
Not at all using	62	30.24
Monthly	46	22.43
weekly	31	15.1
Daily	65	31.7
Total	205	100.0

Source: Primary Data

The above table represents that frequency of utilization of E-Banking with the aid of the respondents 30.24% are not at all using, 22.43% is the use of monthly, 15.1% are using weekly and day by day 31.7% is the usage of daily. This table indicates that the human beings who are living in the rural areas do not exhibit the web toward electronic fund transfers.

Awareness of Customers on E-Banking: The following table shows that awareness of customers on E-Banking and to identify how their occupation influence their awareness levels on E-banking

TABLE-2-AWARENESS OF CUSTOMERS ON E-BANKING

Occupation	Awareness of Customers on E-Banking					Total
	not at all aware	Partially aware	Neutral	aware	Fully aware	
Agriculture	16	13	3	25	2	59
Government Services	8	3	4	8	3	26
Private services	2	2	4	15	7	30
Business	5	7	16	6	15	49
other	7	3	8	15	8	41
Total	38	28	35	69	35	205

Source: Primary Data

From the assessment it is concluded that 69% of the respondents are aware, 33% of the respondents are extraordinarily aware and 34% are neutral. The respondents have recognition of E-banking transactions in the chosen sample area which talent that Respondents are barely aware of E-banking

Knowledge regarding different E-Banking or digital Instrument:

The following table indicates familiarity level of the respondents involving several E-banking or digital financial units and investing forms

TABLE-3-KNOWLEDGE ON E-BANKING

Particulars		EF	F	MF	UF	EUF
Aware with using Internet Banking	N	21	70	18	59	37
	%	10.24	34.14	8.78	28.78	18.04
Aware with using Mobile Banking	N	36	70	20	50	29
	%	17.56	34.14	9.57	24.39	14.14
Aware with using Phone Banking	N	37	68	25	50	25
	%	18.4	33.17	12.19	24.39	12.19
Aware with using Tele banking	N	28	68	24	57	29
	%	13.65	33.13	11.70	27.8	14.14
Aware with using micro ATM's	N	29	63	23	57	33
	%	14.14	30.73	11.21	27.80	16.09
Aware with using RTGS	N	26	68	33	50	28
	%	12.19	33.5	16.0	25.0	13.0
Aware with using IMPS	N	25	52	37	52	39
	%	12.0	25.5	18.0	25.5	19.0
Aware with using Debit/Credit card	N	41	51	31	52	30
	%	20.0	25.0	15.5	25.0	14.5
Aware with using NEFT	N	43	53	32	48	29
	%	21.0	26.0	15.5	23.5	14.0
Aware with using Mobile Wallets	N	38	52	25	53	37
	%	18.5	25.5	12.0	26.0	18.0

Source: Primary Data

Note: EF: Extremely Familiar, F: Familiar, MF: Moderately Familiar, UF: Unfamiliar, EUF: Extremely Unfamiliar with the digital financial instruments

The above table shows that 10.24% of the respondents extremely familiar and 34.14% respondents are acquainted with the use of internet banking, 17.56% respondents extraordinarily familiar and 34.14% respondents are acquainted with mobile banking, 18.4% respondents extraordinarily acquainted and 33.13% respondents are acquainted with Phone Banking, 13.65% respondents are extraordinarily acquainted and 33.13% respondents acquainted about Tele banking. 30.73% respondents additionally extraordinarily and acquainted about Micro ATM's, 12.19% respondents extremely familiar and 65% of respondents acquainted about RTGS. 12 and 25.5% respondents also extraordinarily and acquainted about IMPS, 20 and 25% respondents additionally extremely and acquainted about Debit/Credit card. 21 and 26% of respondents additionally extremely and acquainted about NEFT, 18.5 and 25.5% respondents additionally extraordinarily and familiar about Mobile Wallets. These additionally exhibit that respondents are conscious of all e-banking transactions.

Various Challenges faced by the rural customers while doing in E-banking:

The following table shows the data in a research study about their and investing patterns

TABLE-4-CHALLENGES FACED BY THE RURAL CUSTOMERS

Particulars		SA	A	N	DA	SDA
More Security Risk	N	36	80	30	29	30
	%	17.5	40.0	14.0	14.5	14.0
Less Reliability	N	25	99	35	25	21
	%	12.0	49.0	17.0	12.0	10.0
Lack of Awareness on E-Banking	N	45	74	38	26	22
	%	22.0	36.5	18.5	12.5	10.5
More Privacy risk	N	37	69	37	39	23
	%	18.0	34.0	18.0	19.5	10.5
Lack of Internet Facilities	N	45	82	22	34	22
	%	22.0	40.5	10.5	16.5	10.5
Lack of Computer literacy	N	73	77	27	15	13
	%	36.0	38.0	13.0	7.0	6.0
High service charges	N	48	95	27	21	14
	%	23.5	47.0	13.0	10.0	6.5

Source: Primary Data

(**Note:** SA=Strongly Agree, A=agree, N=Neutral, DA=Disagree, SDA=Strongly Disagree about the actions /challenges)

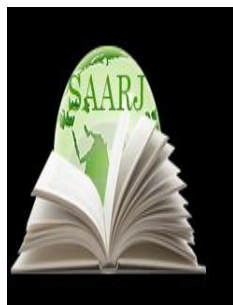
Majority of the respondents agree that due to the fact of protection issues e-banking is now not successfully carried out and used, 61% agrees that due to the fact of no trust on the electric transaction and much less reliability on web transactions no longer the use of e-banking, lack of consciousness is additionally one of the reasons opinioned by the respondents, extra privacy risk is also one purpose opinioned by using 52% of the respondents, lack of internet facilities is additionally cause for now not the reputation of e-banking opinioned by using 62.5% of the respondents.

6. CONCLUSION

Customers must be made literate about the use of e-banking products and services. There is a need to prioritize the protection of rural consumers by strengthening the enforcement mechanism and should introduce transparent fee structure on the use of e-banking services to maximize accessibility, frequency of services and to reduce the doubts of the customers. Lack of cognizance on E-banking in rural areas, much less reliability on e-banking transactions, lack of computer literacy, Lack of trust, security and privacy influencing more on rural customers while using e banking. Banks are advised to offer education in net banking, Provide customer reassurance and information, improve application safety and privacy, assist shoppers in creating secure net banking practices and risk management procedures. Employees of banks must be given one of a kind technical training for the use of e-banking so that they can further motivate customers to use the same. In years to come, e-banking will not solely be a perfect mode of banking but will be a desired mode of banking.

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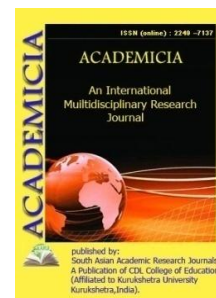
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A STUDY ON UTILITY OF MOBILE BANKING TECHNOLOGY IN HYDERABAD CITY, TELANGANA

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ABSTRACT

Abstract Mobile banking is a term used for performing balance checks, account transactions, payments, credit applications, loans to farmer households, time demand deposits transfer, third-party depository, customized message, account management, personal setting and etc. Technology has a major impact in helping banks service their customer was with the introduction of the Internet banking. Internet Banking helped the customers to access their account at any time. Customers could check out their account details, get their bank statements, perform transactions like transferring money to other accounts and pay their bills sitting in the comfort of their homes and offices. The main benefit is that cell phone is more portable than even the smallest notebook. Mobile banking is convenient. Any time any where account access makes seat-of-the-pants one management possible. In this paper deals the utility of mobile banking and to study gives adoption and acceptance of mobile banking system, perception of mobile banking users, and analyze important factor is needed to adopt mobile banking system in Hyderabad City, Telangana.

KEYWORDS: Mobile Banking, Internet Banking, Utility, Adoption, Perception And Acceptance

1. INTRODUCTION:

Although millions of dollars have been spent on building mobile banking systems, reports on mobile banking show that potential users may not be using the systems, despite their availability. Thus, research is needed to identify the factors determining users' acceptance of mobile banking. Mobile Banking is one of the significant functions of the bank. Mobile banking is a system that allows customers of a financial institution to conduct a number of financial transactions through a mobile device such as a mobile phone or tablet. Technically speaking most of these services can be deployed using more than one channel. Presently, Mobile Banking is being deployed using mobile applications developed on one of the following three channels. 1) Interactive Voice Response 2) Short Messaging Service 3) Wireless Access Protocol. The factors affecting the acceptance of an emerging IT artifact such as mobile banking have piqued interest among researchers and remain unknown due in part to consumers' trust and risk perceptions in the wireless platform.

2. Research Methodology

2.1 Primary objective

The Primary objective of this study is to analyze the utility of mobile banking system in Hyderabad City, Telangana.

2.2 objectives of a study

1. To study the adoption of mobile banking system by the bank customers in Hyderabad City, Telangana.
2. To know the perception level of mobile banking system.
3. To identify important factors this decides the acceptance of mobile banking system.
4. To give valuable suggestions to banking sector to promote mobile banking technology among the bank customer

2.3 Research design

Descriptive research design is used in this study. Descriptive research design is a scientific method which involves observing and describing the behaviour of a subject without influencing it in any way.

2.4 Source of Data

In this study questionnaire method was used for primary data collection. The format of the questionnaire consists of four parts. They are Demographic information, Mobile banking perception, important factor to adopt and Accept mobile banking system.

2.5 Sampling

Simple Random Sampling technique was used in the study. Simple random sampling is one form of probability sampling. All the researcher needs to do is assure that all the members of the population are included in the list and then randomly select the desired number of subjects.

2.6 Sample size

150 respondents who are the customers of various banks in Hyderabad City, Telangana.

2.7 Limitations of the Study

It covers only respondents from Hyderabad, by keeping a sample of 150. The time period of the study between September 2019 to February 2020 and all the results confined to this time period alone.

3.Review of Literature

Hsiu-Fen Lin (2011), Rapid advances in mobile technologies and devices have made mobile banking increasingly important in mobile commerce and financial services. Using innovation diffusion theory and knowledge-based trust literature, this study develops a research model to examine the effect of innovation attributes (perceived relative advantage, ease of use and compatibility) and knowledge based trust (perceived competence, benevolence and integrity) on attitude and behavioural intention about adopting (or continuing to use) mobile banking across potential and repeat customers.

Chian-Son Yu (2012), Fast advances in the wireless technology and the intensive penetration of cell phones have motivated banks to spend large budget on building mobile banking systems, but the adoption rate of mobile banking is still underused than expected. Therefore, research to enrich current knowledge about what affects individuals to use mobile banking is required. Consequently, this study employs the Unified Theory of Acceptance and Use of Technology (UTAUT) to investigate what impacts people to adopt mobile banking.

V Devadevan (2013), in this article titled as Mobile banking in India- issues and challenges mobile banking has an opportunity to adopt mobile users due to technological implementation. This article discussed about challenges which transaction limitation, security and authentication issues. This also highlighted some other issues related with mobile banking. The major problem was identified like facilities in mobile banking, different languages used for communication.

Muhmmad Zeeshan (2014), in their article Internet versus Mobile banking have compared that how internet banking differ from mobile banking. It explained that usefulness of internet and mobile banking are same but differs. Because the internet banking the user have to sit in front computer to operate longer time, but mobile banking is portable and easy to carry anywhere but still internet banking has used in superior level.

Bossi Masamila (2015) [6], in this article State of Mobile banking in Tanzania and security issues tells about perception of Tanzania people. Most of them have mobile banking but not bank accounts. So mobile banking has been created big opportunity to increase the bank growth. Finally, there are number of opportunities to increase mobile banking user and surely mobile banking increases bank and country growth.

Harun R Khan (2016) [4], in this article titled as Digital India: Emerging challenges and Opportunities for the banking sector. It discussed about Migration from cash to electronic payments and there are over 900 million mobile users in the country. RBI conducted number of awareness program to increase mobile banking users. The plan of digital India is connecting all the Gram Panchayat through broadband network by 2017.

Aijaz A. Shaikh, Heikki Karjaluoto (2018), the article analyzes and synthesizes existing studies of m-banking adoption and maps the major theories that researchers have used to predict consumer intentions to adopt it.

4. Data Analysis and Interpretation**TABLE 1: NUMBER OF MOBILE BANKING OPERATIONS**

Mobile Banking Operations		Frequency	Percent	Valid Percent	Cumulative Percent
View Account Activity	Valid	5	10.0	10.0	10.0
	No Yes	45	90.0	90.0	100.0
	Total	50	100.0	100.0	
Deposits	Valid	48	84.0	84.0	84.0
	No Yes	8	16.0	16.0	100.0
	Total	50	100.0	100.0	
Money Transfer	Valid	25	50.0	50.0	50.0
	No Yes	25	50.0	50.0	100.0
	Total	50	100.0	100.0	
Pay Bills	Valid	26	52.0	52.0	52.0
	No	24	48.0	48.0	100.0
	Total	50	100.0	100.0	
Ticket Booking	Valid	39	78.0	78.0	78.0
	No				
	Yes	11	22.0	22.0	22.0
Others	Total	50	100.0	100.0	100.0
	Valid				
	No				

The table 1.0 shows that 45(90.0%) view account activity, 5(10.0%) do not view their account activity, 8(16.0%) are using mobile banking for deposits 48(96%) are not, 25(50%) uses to transfer money and 25(50.0%) are not. 26(54.0%) pay bills by mobile banking rather 24(46.0%) are not. 11(22.0%) are using mobile banking for ticket booking 39(78.0%) are not. The responds do not prefer other operations through mobile banking. It shows that most of the customer prefers mobile banking to view account activity followed to transfer money, Pay bills, Ticker booking and deposits

TABLE 1.1: SOME IMPORTANT FACTOR TO ADOPT MOBILE BANKING IN THE FUTURE DESCRIPTIVE STATISTICS

	N	Minimum	Maximum	Mean	Std. Deviation
Security	150	1	5	4.44	0.884
Privacy	150	1	5	4.24	0.960
Reliability	150	2	5	4.04	0.903
Service charge	150	1	5	3.62	1.105
Perceived usefulness	150	2	5	3.92	0.922
Perceived ease of use	150	1	5	3.74	0.986
Valid N (list wise)	150	-	-	-	-

The above table 1.1 shows cross tabs between year of using mobile banking and important factors to adopt mobile banking in the future they are namely security, privacy, reliability, service charge, perceived usefulness, perceived ease of use. According to this result most of the respondents are using mobile banking 1 to 2 year. And respondent prefers security for their first choice to adopt mobile banking in the future followed by reliability, privacy, perceived ease of use, perceived usefulness and service charge.

5. FINDINGS

1. Mobile banking users are more in age group of 18-30 followed 31-40.
2. 68% of mobile banking user uses antivirus software in their mobile phone.
3. 76% of mobile banking user assigns password to protect their mobile.
4. Mobile banking users 100% are using mobile banking for bank account followed by commodities 90%.
5. Reasons for using mobile banking is to access 24*7 (44%) and for convenience (24%)
6. Frequency of using mobile banking is 1 to 2 times per month (44%) followed 3 to 4 times (38%).
7. The respondents 80% of them are using mobile banking to view account activity operations, 70% are using for money transfer and 58% of them to pay bill
8. Mobile banking perception differs according to the user age, qualification, occupation, monthly income and year of using mobile banking. But finally every mobile banking user accepted that mobile banking is useful and affordable service to everyone.

6. Suggestions

1. Bank provides number of facilities to their customer to attract and to increase the revenue of the banking sector. Mobile banking is an emerging technology which is used by most of the bank customers. It is mainly used by age group between 18-30 and it is also to be noted that most of the male customer uses mobile banking than female user. Mobile banking user prefers antivirus to protect their mobile and also they uses password to access it. Compare with net banking it is more convince and also portable. It has same usefulness like net banking but facilities are higher in mobile banking than net banking. In India most of them uses mobile but they do not have account. The bank can increase their customer by mobile banking.
2. The perception of mobile banking among the respondent are mostly same. Mobile banking users still worry about security of mobile banking and privacy. The mindset of the mobile banking customer should be changed. It has much security policy like net banking, but it didn't reach to the people. Most of the user accepted that mobile banking has much facilities and its convenience also 24*7 accesses. The customer can access their account at anytime and anywhere.
3. Finally, mobile banking did not reach in Hyderabad that much. The acceptance of mobile banking among the bank customer is below expectations because out of 100 only 50 of them uses mobile banking may be because low levels of awareness and acceptance, inability of banks to seed the mobile number with the account number, absence of collaboration and revenue sharing

models between banks and mobile banking operators. So the banks have to take some action like awareness and training program to promote mobile banking to their customers. It will be beneficial to bank as well as to their customer.

7. CONCLUSION

Mobile banking is used by all age groups of people. The current research concludes that many of the people are not aware of mobile banking. Each and every technology has its own advantages and disadvantages. Mobile banking also has number of advantages but it did not reach to the bank customer properly. If bank customer has more money than they need to manage their day to day expenses, banks offer a variety of options for saving, including market accounts, high-interest online savings accounts and basic savings accounts. Using mobile banking customer can easily access their bank accounts anywhere at any time. Bank provides much security to manage their customer mobile banking. Finally, bank has to provide awareness to their customer about mobile banking to increase bank growth. Because everyone has mobile phone, so it is better opportunity to the bank to increase their revenue. People have to consider that mobile banking is an opportunity to increase their growth. It would be better to the country growth if bank and customer consider that mobile banking is an affordable service

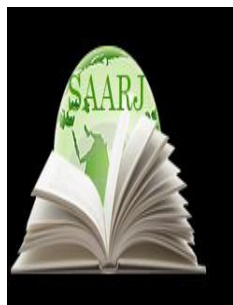
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FACTORS EFFECTING CUSTOMER CHOICE IN SELECTION OF COMMERCIAL BANKS IN CHITTOOR DISTRICT, ANDHRA PRADESH

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ABSTRACT

The customer satisfaction and customer loyalty towards bank will be based on the perception and attitudes towards banking services that is based on the customer experiences in banking process. In addition to this it is also agreed that the various choices has opened today for the customers. Therefore all this require a better understanding about the customer. By conducting a survey on perception of customers towards various CRM practices, the result will leads to open an arena of issues that banks should focus to satisfy its customers. Thus, the present study is focusing on identify key issues of CRM practices in Commercial banks to attract new customers and to explore the critical factors determining the selection of the right banking service provider. In this study researcher used a structured questionnaire and collected 300 completely filled questionnaires. Weighted mean is used to analysis the data. The study proves that there is a significant relationship between bank offered CRM practices and the selection of the bank.

KEYWORDS: CRM Practices, Commercial Banks, Perception and Attitudes.

INTRODUCTION

As per the Reserve Bank of India (RBI), India's banking sector is sufficiently capitalized and well-regulated. The financial and economic conditions in the country are far superior to any other country in the world. Credit, market and liquidity risk studies suggest that Indian banks are generally resilient and have withstood the global downturn well. The Indian banking system consists of 18 public sector banks, 22 private sector banks, 46 foreign banks, 53 regional rural banks, 1,542 urban cooperative banks and 94,384 rural cooperative banks as of September 2019.

In FY07-18, total lending increased at a CAGR of 10.94 per cent and total deposits increased at a CAGR of 11.66 per cent. India's retail credit market is the fourth largest in the emerging countries. It increased to US\$ 281 billion on December 2017 from US\$ 181 billion on December 2014.

LITERATURE REVIEW

Pandyanayak and Venkateshwarlu (2019) conducted an exploratory study on CRM practices with a sample size of 440 respondents consisting of employees and customers from public and private sector banks in Hyderabad city. This reveals that the concept of CRM practices is based on five important dimensions such as customer acquisition, customer response, customer knowledge, customer information system and customer value evaluation.

Usha and Anand (2018) investigated on the status of the adoption and use of CRM in banking sector as comparative study in Hyderabad City. The study found that CRM practices are strong in private sector banks compared to public sector banks. The study argued that an effective implementation of CRM in banks can create a friendly environment to its customers.

Mujawar and Bodade (2016) compared the customer perspective towards CRM initiatives across retail, telecommunication, banking and life insurance industry. Based on the survey results, the study found that the word of mouth was more effective in banking industry for customer acquisition and print media is least effective in Telecom industry for customer acquisition. The study concluded by making a note that banking industry is lagging behind in customer satisfaction.

Sheik Abdullah et al. (2016) examined the influence of demographic variables on the perception of customers towards CRM practices in banks. The scale construction consists of 25 statements, under five dimensions such as, Customer Acquisition, Customer Response, Customer Knowledge, Customer Information System and Customer Value Evaluation. The analysis of variance test has been applied and the test result confirms the findings of the past studies, while at the same time the significant result comes out especially from the Customer Information system and Customer Value Evaluation dimension.

Love Kumar and Kush Kumar (2014) evaluated the effectiveness of CRM in banking sector and compared the structure, objectives and working styles between various Public Banks and Private Banks. Results bring out that the Private Banks have been able to implement CRM practices more effectively. However a micro analysis revealed that the Public Banks have advantage over Private Banks in terms of reliability and assurance. The analysis of the study suggested that banks (whether public or private) are equally affected by the kind of CRM initiatives they undertake.

STATEMENT OF THE PROBLEM

As a result of globalization of businesses and the evolving recognition of the importance of customer retention, customer loyalty, market economies and customer relationship economies, there has been a shift in marketing paradigm from focusing on the benefits of long-term relationships for companies to the benefits that accrue to customers. Because of this it is becoming evident that companies have to fundamentally change the way in which marketing is done i.e. a shift from managing a market to managing a specific customer. This includes establishing, maintaining and enhancing relationships in order to build up long-term relationships

with customers so that the economic goals are achieved. The customer satisfaction and customer loyalty towards bank will be based on the perception and attitudes towards banking services that is based on the customer experiences in banking process. It is significantly accepted that the cost to bring a new customer is ten times higher than to retain the existing customer. In addition to this it is also agreed that the various choices has opened today for the customers. Therefore all this require a better understanding about the customer. By conducting a survey on perception of customers towards various CRM practices, the result will leads to open an arena of issues that banks should focus to satisfy its customers. Thus, the problem of the present study is to identify key issues of CRM practices in Commercial banks and to explore the critical factors determining the selection of the right banking service provider.

OBJECTIVES OF THE STUDY

- To identify the CRM practices that affects the choice of customers in selecting acommercial bank.
- To examine the perception of the customers towards CRM practices in selected banks and their relationship with the customers demographic profile.

RESEARCH HYPOTHESES

The following Hypothesis has been framed for the purpose of the study.

- H01: There is no significant relationship between the customer Demographic *profile* and their evaluation of CRM practices determining the selection of the bank.
- H02: There is no significant relationship between *customer perceptions* towards CRM practices and their Demographic profile.

SAMPLE SIZE

The sample size of 300 respondents was selected from different types commercial banks in **Chittoor district** of Andhra Pradesh. As a Non-Probability sampling method the size of sample is chosen as per researcher judgment.

TOOLS FOR ANALYSIS

Constructed several questions in the questionnaire based on the objectives of the research. The collected data were analysed with the help of percentage method and weighted mean score.

TABLE 1: RESPONDENTS DEMOGRAPHIC PROFILE

Variable	Description	Frequency	%
Age	25 or below	57	19.0
	26-30	113	37.7
	31-35	30	10.0
	36-40	60	20.0
	Above 40	40	13.3
Gender	Male	186	62
	Female	114	38
Education	SSC or below	68	22.7
	Inter/diploma	46	15.3
	U.G	126	42.0

	P.G & Above	44	14.6
	No formal education	16	5.3
Occupation	Private Employee	65	21.7
	Government Employee	45	15.0
	Self-employed	26	8.7
	Business	39	13.0
	Student	44	14.6
	Agriculture	81	27.0
Income per month	10000 or below	33	11.0
	10001-20000	165	55.0
	20001-30000	44	14.7
	30001-40000	21	07.0
	Above 40000	37	12.3
Marital status	Married	188	62.7
	Single	112	37.3
Type of Account	Savings account	282	94.0
	Current account	18	06.0
Visit bank/ Doing/used Transaction	Daily	21	07.0
	Weekly	54	18.0
	Monthly	74	24.7
	Quarterly	41	13.7
	When required	110	36.6

Source: primary data

TABLE 2: CRITERIA FOR CHOOSING A BANK

Code	Dimension / Statements	← Level of Agreement →					Total score	Mean score	Rank
		1	2	3	4	5			
1FBT	<i>Financial benefits/ technology</i>								
FB01	Low interest rate on loans	42	45	42	119	52	994	3.31	VI
FB02	Attractive interest on Savings / Deposits	35	49	35	94	87	1049	3.50	V
FB03	Mobile banking facility	14	21	45	115	105	1176	3.92	II
FB04	Internet banking facility	4	24	38	126	108	1210	4.03	I
FB05	Low service charge	21	24	87	98	70	1072	3.57	IV
FB06	No Hidden Charges	24	28	77	122	49	1044	3.48	VI
FB07	ATM cards / Cash Deposit Machines	28	7	38	147	80	1144	3.81	III
2SP	<i>Customer Service</i>								
SP01	Quick & prompt customer services	35	35	52	119	59	1032	3.44	V
SP02	Technology initiation in customer service	14	28	45	136	77	1134	3.78	I
SP03	Helpful Staff	18	38	45	147	52	1077	3.59	II
SP04	Variety of services are offered	32	38	59	119	52	1021	3.40	VI
SP05	Pleasant Bank environment	24	31	56	133	56	1066	3.55	III
SP06	Availability of Grievance Redressal	13	35	70	147	35	1056	3.52	IV
3EI	<i>Peer group influence</i>								

EI01	My employer used the same bank	24	35	66	119	56	1048	3.49	III
EI02	My colleagues/ friends have account in same bank	24	35	38	119	84	1104	3.68	I
EI03	Recommended by others	28	35	70	94	73	1049	3.50	II
4REP	Reputation								
RE01	Establishment time of the bank (oldest)	28	14	73	133	52	1067	3.56	III
RE02	Banks reputation / Bank Image	17	28	52	126	77	1118	3.73	II
RE03	Being a government owned bank	17	7	59	91	126	1202	4.01	I
5PS	Promotion strategy								
PS01	Advertising via mass media	17	56	91	94	42	988	3.29	III
PS02	Loyalty Programs – Reward points	14	42	87	11 5	42	1029	3.43	II
PS03	Special offers to Privileged Customers	14	42	84	11 5	45	1035	3.45	I
6CS	Convenience/ security								
CS01	Proximity to home and/ or workplace	28	21	70	12 2	59	1063	3.54	V
CS02	Security arrangement of the bank	11	31	70	12 2	66	1101	3.67	IV
CS03	Availability of several branches	21	21	70	10 8	80	1105	3.68	III
CS04	Availability of parking space nearby	49	38	49	12 9	35	963	3.21	VI I
CS05	Extended operation hours	18	38	80	10 5	59	1049	3.50	VI
CS06	Availability of ATM services	17	14	35	14 7	87	1173	3.91	I
CS07	Confidentiality of Customer information	22	24	31	12 9	94	1149	3.83	II

Anchors: 1 – Strongly disagree, 2 – Disagree, 3 – Neither agree nor disagree, 4 – Agree and 5 – Strongly agree

It is inferred from the above table criteria for choosing a bank towards financial benefits/ technology that Internet banking facility, low hidden charges and interest on savings mostly influencing the customer decisions. Technology initiation and helpful staff are the dominating factors in Customer Service. It is also notable point that government support banks, friends/ colleges references and Special offers to Privileged Customers are the most important factors in considering peer group influence, references and offers. As for as Convenience/ security is concern ATM services availability, Confidentiality of Customer information, Availability of several branches and security arrangement of the bank are the dominating factors.

TABLE 3: KEY DIMENSION IN CHOOSING A BANK

S.No.	Dimension / Statements	← Level of Agreement →					Total score	Mean score	Rank
		1	2	3	4	5			
1	Financial benefits/ technology	168	198	362	821	551	7686	3.66	II
2	Customer Service	136	205	327	801	331	6386	3.55	V
3	Peer group influence	76	105	174	332	213	3201	3.56	IV
4	Reputation	62	49	184	350	255	3387	3.76	I
5	Promotion strategy	45	140	262	324	129	3052	3.39	VI
6	Convenience/ security	166	187	405	862	480	7603	3.62	III

Anchors: 1 – Strongly disagree, 2 – Disagree, 3 – Neither agree nor disagree, 4 – Agree and 5 – Strongly agree

From the above analysis it is found that weighted mean score of 3.76, is of evident that the Reputation is the top most factors which influence the criteria for choosing a bank, followed by the mean score of 3.66 and 3.62 for the financial benefits/ technology and Convenience/ security. It is followed by the factors like Customer Service and Peer group influence with the mean score of 3.55 and 3.66. With the weighted mean score of 3.39 of Promotion strategy found to be the last ranks of order as far as criteria for choosing a bank.

CONCLUSION

As a result of globalization of businesses and the evolving recognition of the importance of customer retention, customer loyalty, market economies and customer relationship economies, there has been a shift in marketing paradigm from focusing on the benefits of long-term relationships for companies to the benefits that accrue to customers. Because of this it is becoming evident that banks have to fundamentally change the way in which marketing is done i.e. a shift from managing a market to managing a specific customer. This includes establishing, maintaining and enhancing relationships in order to build up long-term relationships with customers so that the economic goals are achieved. Choosing a bank is based on the customer experiences in banking process and recommendations of existing customers. It is significantly accepted that the cost to bring a new customer is ten times higher than to retain the existing customer. In addition to this it is also agreed that the various choices has opened today for the customers. Therefore all this require a better understanding about the customer. Finally this study reveals that financial benefits and technical services rendered by bank, Customer Service, reference group influence, nearness to home/workplace, offers, loyalty benefits and availability of bank services like ATM facility, Security arrangement, parking place, security of customer information brings the new customers to the bank.

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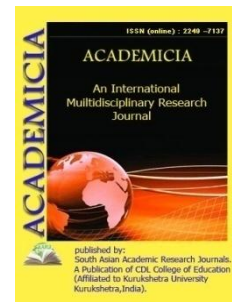
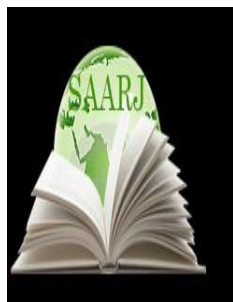
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FACTORS INFLUENCING JOB SATISFACTION OF EMPLOYEES IN SELECTED ELECTRIC EQUIPMENT MANUFACTURING COMPANY

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ABSTRACT

In this research paper the factors associated with job satisfaction have been analyzed. Job satisfaction of employees in selected electronic equipment manufacturing company had been analyzed. The primary data for this study had been collected through structured questionnaire and secondary data had been gathered from journals and books. The findings of this study are helpful for practicing human resources managers in electronic equipment manufacturing industry. The need for attaining job satisfaction among the employee through organizational human resource policies have been described in this research paper.

KEYWORDS: *Job Satisfaction, Employee Engagement, Supervisor Support, Work Environment, Employee Satisfaction, Employee Perception.*

INTRODUCTION

Job satisfaction of employees is an important aspect for organization to reduce employee turnover. The organizational productivity is highly dependent on job satisfaction level of employees. Some people love their jobs, some people tolerate their jobs, and some people cannot stand their jobs. Job satisfaction describes the degree to which individuals enjoy their job. While job satisfaction results from both how we think about our work (our cognition) and how we feel about work, it is described in terms of affect.

A person having negative attitude shows a personality disposition which is inclined to experience nervousness, tension, worry, upset and distress, where as those with positive attitude will feel happy with themselves, others, and with their work. Job satisfaction reflects the extent to which people find gratification or fulfillment in their work. Job satisfaction shows that personal factors such as an individual needs and aspirations determine his/her attitude, along with group and organizational factors such as relationships with co-workers and supervisors and working

conditions, work policies, and compensation. A satisfied employee tends to be absent less often, to make positive contributions, and to stay with the organization.

OBJECTIVES OF THE STUDY

- ☐ To study the factors influencing job satisfaction level of employees at the electronic equipment manufacturing company.
- ☐ To know the association between employee department and job satisfaction.
- ☐ To understand the perception of employees towards supervisory support and fair compensation.
- ☐ To study the impact of employee engagement on job satisfaction level of employees.
- ☐ To describe the perception of employees towards organizational human resource policies.

REVIEW OF LITERATURE

Human resources management performs variety of tasks and creates organizational policies for employee welfare. The perception of employees towards organizational policies can be measured using the concept of job satisfaction. The job satisfaction is unique feeling of employee towards their job in organization (DeCenzo et al, 2016). The work environment creates an impact on employee motivation, morale and job satisfaction (Aswathappa, 2013).

Vijayalakshmi (2012) had conducted survey among women employees in Hyderabad city and suggested for changes in organizational human resources (HR) policies. According to Burra and Chirayath (2013) the quality of work life gives life satisfaction among employees in business process outsourcing (BPO) sector in Hyderabad. Swaminathan and Jawahar (2013) had mentioned that job satisfaction among employees leads to organizational citizenship behavior. Adhikari and Deb (2013) had described that job satisfaction is multidimensional concept. The job satisfaction of employees in organization leads to satisfaction in personal life.

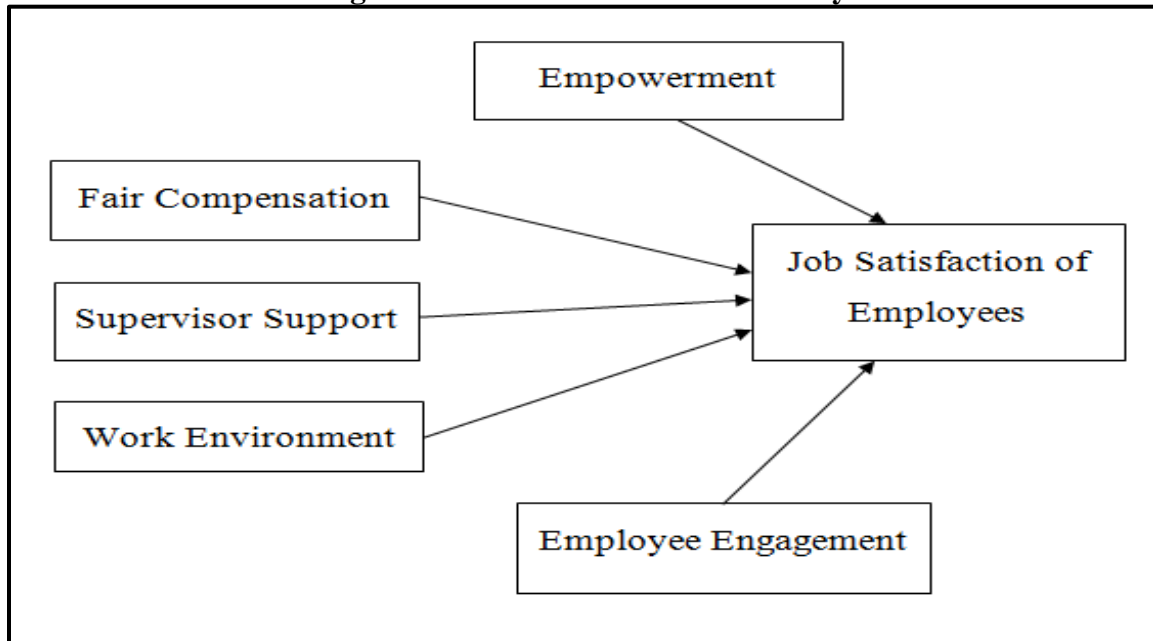
Akella and Rao (2016) had conducted an empirical survey among employees in IT sector and stated that appreciation and feedback gives job satisfaction. Ardestani (2017) had measured employee satisfaction in private hospitals in Hyderabad. Employee satisfaction is a requirement for good employee performance as well as employee retention. Lakshmi (2016) had discussed about organizational excellence from the viewpoint of employee satisfaction. Azash et al (2017) had explained about job satisfaction from the dimension of locus of control. The job characteristics like skill variety, task identity, task significance, autonomy and feedback influence job satisfaction of employees in organizations.

Baskar (2016) had conducted a study on job satisfaction from the perspective of human resources polices in selected public sector bank. It is found from their study that performance management system (PMS) had an impact on perception of job satisfaction among employees in banking sector. According to Jain (2016) distributed leadership has positive impact on employees' performance, and it carries the impact of job satisfaction on performance. Sarma (2012) had conducted a study on commitment of employees in small scale industries and its association with job satisfaction.

RESEARCH METHODOLOGY

The respondents for this research study had been randomly selected from employees of HBL Company. Out of total employees of the company only 100 employees have been interviewed through structured questionnaire for collecting primary data. The purpose of the interview is communicated to the employees. The privacy information had not been collected from the respondents like name, employee id and contact number. The primary data had been entered into Ms-Excel software and later it was migrated to SPSS software for data analysis. The statistical tools used in this study for analyzing primary data are frequency analysis, descriptive statistics and regression analysis. There are six variables in this study and they are shown in following Figure 1. The items under each variable have been measured by using five point Likert-type scale from 5 to 1 where '5' means strongly agree and '1' means strongly disagree. The dependent variable is job satisfaction and independent variables are empowerment, fair compensation, supervisor support, work environment and employee engagement. Secondary data had been procured from books, journals and electronic sources. The literature review had helped to identify the research gap. Hypothesis testing had been conducted through regression analysis.

Figure 1: Research model of this study



(Source: Own Creation)

DATA ANALYSIS

Among the total 100 respondents of this research study sixty four percent are male and 36 percent are female from the perspective of gender. Majority of the respondents belong to 25 to 35 years age group as per Table 1. More than half of the total respondents are graduates and sixteen percent are post graduates. From the dimension of department fourteen percent belong to administrative department and thirty percent belong to marketing department.

TABLE 1: DEMOGRAPHIC PROFILE OF RESPONDENTS

Variable	Characteristic	Frequency
Gender	Male	64
	Female	36
Age Group	Less than 25 Years	20
	25 to 35 Years	40
	36 to 45 Years	24
	Above 45 Years	16
Education	Graduate	52
	Post Graduate	16
	Diploma	18
	Other	14
Department	Production	26
	Marketing	30
	Administrative	14
	Other	30

(Source: Compiled from primary data)

As per Table 2 the mean value for job satisfaction variable is 4.640 and its standard deviation is 0.482 which shows that job satisfaction level of employees is high at the company. The means value for fair compensation is 2.290 and its means standard deviation is 0.778 which states that employee are expecting increments with regard to their compensation. The mean value for supervisor support is less than 4.0 and its standard deviation is 0.601.

TABLE 2: DESCRIPTIVE STATISTICS

	N	Mean	Std. Deviation
Empowerment	100	3.320	0.617
Work environment	100	3.920	0.502
Supervisor Support	100	3.160	0.808
Fair Compensation	100	2.290	0.778
Employee engagement	100	3.720	0.451
Job Satisfaction	100	4.640	0.482
Valid N (listwise)	100		

(Source: SPSS Output)

Hypothesis H1: Employee empowerment has positive impact on job satisfaction of employees at the selected company.

H1 is accepted because p-value in Table 3 for the variable empowerment is less than 0.05 (benchmark value). Therefore empowerment of employees has positive impact on job satisfaction level of employees.

TABLE 3: COEFFICIENTS^A

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	6.500	0.558		11.646	0.000
Empowerment	0.258	0.074	3.330	3.476	0.001
Work environment	0.467	0.098	1.486	4.768	0.000
Supervisor Support	0.191	0.057	0.320	3.345	0.601
Fair Compensation	0.042	0.054	0.068	1.789	0.432
Employee engagement	0.338	0.109	2.316	3.098	0.003

a. Dependent Variable: Job Satisfaction
(Source: Output from SPSS)

Hypothesis H2: Work environment has positive impact on job satisfaction among the employees.

H2 is accepted because p-value for work environment is less than 0.05 as per Table 3. Hence work environment at the selected company has positive impact on their perception towards job satisfaction.

Hypothesis H3: Supervisor support positively influences job satisfaction of employees.

According to Table 3, the p-value for supervisor support is more than 0.05. Hence H3 is rejected which means that job satisfaction is not positively influenced by supervisor support at the company.

Hypothesis H4: Fair compensation has positive impact on job satisfaction.

The p-value for fair compensation as per Table 3 is more than 0.05. Therefore H4 is rejected. Hence the compensation package at the company does not have impact on job satisfaction of employees.

Hypothesis H5: Employee engagement has positive impact on job satisfaction.

H5 is accepted as per p-value for employee engagement in Table 3. Hence employee engagement has positive impact on job satisfaction of employees.

TABLE 4: ONE-WAY ANOVA JOB SATISFACTION

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	4.945	3	1.648	8.744	0.000
Within Groups	18.095	96	0.188		
Total	23.040	99			

(Source: Output from SPSS)

H6: There is an association between department of employee and their job satisfaction level.

H6 is accepted because p-value in Table 4 is less than 0.05. Therefore there is an association between department of employees and their perception towards job satisfaction.

FINDINGS

It is observed that beta value of employee engagement is high compared to other independent variables. Hence it is found that employees are more concerned about engagement activities. The boredom can be avoided with implementation of regular employee engagement programs. The standard deviation for supervisory support is approximately 0.81 therefore it is important for management to develop leadership skills among employees. The employee job satisfaction can be enhanced drastically with supervisor support at work place.

SUGGESTIONS

Flexible work timings should be implemented for attaining job satisfaction at the selected company. The employees should be given rewards and recognition for their contribution at workplace. It is important to provide incentives for giving constructive ideas with regard to minimization of production cost. The efficiency of employees both at individual level and team level should be monitored and communicated at regular intervals. The most important thing is to assign realistic goals for employees. The trust in employees should be enhanced with friendly work environment for increasing the organizational productivity at large.

DISCUSSION AND CONCLUSION

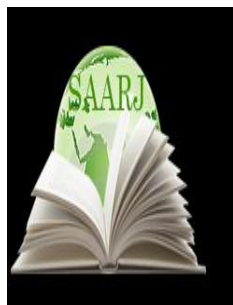
Job satisfaction is a multidimensional construct and it varies from employee to employee. The overall job satisfaction of employees at selected electronic equipment manufacturing company is high. The job satisfaction level of employees at the selected company is positively influenced by variables like empowerment, work environment and employee engagement. Organizational human resource management needs to modify the compensation package for enhancing job satisfaction. The leadership training should be given to managers of various departments. There is a difference in job satisfaction level of employees in various departments. It is important to design human resource strategy at the organization for implementing innovative human resources policies.

The job satisfaction is a collection of attitudes about specific factors of the job. Employee can be satisfied with some elements of the job while simultaneously dissatisfied with others. Satisfied employees translate into engaged employees. Having engaged employees produces a trickle-effect for the company. Engagement can be found through your employees' roles, teams,

company and community. When an employee is satisfied, they are invested at all four of these levels. Employees who are satisfied with work perform their work in drastically different ways than those employees who actively dislike their jobs. Perhaps more importantly, happy employees are much more likely to work alongside other happy employees because of the effect they have on overall workplace morale.

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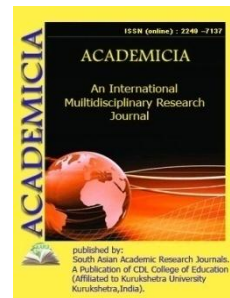
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A COMPARATIVE ANALYSIS OF FINANCIAL PERFORMANCE OF ICICI BANK AND HDFC BANK

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ABSTRACT

This paper focuses on the comparative analysis of the financial performance of two largest private banks in India namely HDFC Bank and ICICI Bank. A bank's overall financial health in terms of Liquidity, Activity, Leverage, and Profitability can be assessed by performing a Financial analysis. This study examines the financial performance of HDFC Bank and ICICI Bank by using the trend analysis and ratio analysis for a period of five years from 2014 -15 to 2018-19. This paper uses ratios like Gross Non-performing asset ratio, Net non-performing asset ratio, CASA ratio, Capital adequacy ratio, and return on assets to analyse the financial performance of two banks. This paper examines the alarming growth of NPAs and the asset quality of these two largest private banks. We find the stable and healthy performance of HDFC Bank over ICICI Banks with respect to many key performance indicators. This can give an indirect hint on the overall soundness of our economy as the existence of efficient and profitable banks are central pillars of an economy.

KEYWORDS: *Comparative Analysis, Trend Analysis, Ratio Analysis, Financial performance, Asset Quality, Liquidity, Profitability, Capital Adequacy*

1. INTRODUCTION

Banks cater the need of all sectors of the economy and play an important intermediary role in economic resource mobilization and balanced economic growth of a country. In India, Banking sector has a long history which can be broadly classified as pre-independence era and the post-independence era. In both these time periods, we have witnessed the co-existence of both private sector banks and public sector banks and their co-functioning for

socioeconomic progress of our country. From time to time the reforms in banking sector such as Nationalisation of Banks, Banking sector reforms in 1991, The Insolvency and Bankruptcy Code, 2016 has brought a number of significant changes in the Indian Banking Sector.

The Financial performance analysis of banks is a matter of great interest in the field of academic as well as industrial research as an efficient and profitable banking system make the economy run. In this study, ratio analysis and trend analysis for the last 5 years have been used to find the best performing bank between ICICI Bank and HDFC Bank

SCOPE OF THE STUDY

This paper examines the financial performance of ICICI Bank and HDFC Bank by using Ratio Analysis and Trend Analysis.

OBJECTIVES OF THE STUDY

- To compare financial performance between HDFC Bank and ICICI Bank for last 5 years from 2014-15 to 2018-19.
- To find out the best performing Bank among the selected Banks on the basis of key performance indicators.
- To examine the factors affecting the profitability of the two Banks, measured by Return on Assets and Earnings Per Share.

RESEARCH METHODOLOGY

The secondary data used in this paper has been collected from Bank annual reports, RBI website, journals and some other text books. To analyse the data, various arithmetical and statistical tools like Percentage, Arithmetic Mean, CAGR and financial ratios like GNPA, NNPA, ROA have been used. A brief description of the above-mentioned tools and techniques are given below:

1. Arithmetic Mean

Arithmetic Mean, also known as average is one of the measures of central tendency. It is obtained by adding together all the values of a particular variable and dividing this total with the number of observations. Symbolically arithmetic mean can be written as under:

$$\text{Arithmetic Mean} = \frac{x_1 + x_2 + x_3 + \dots + x_n}{n}$$

2. Compound Annual Growth Rate

It is the measure of an investment's annual growth rate over time, with the effect of compounding taken into account. It is used to measure the relative performance over time. It is calculated as below.

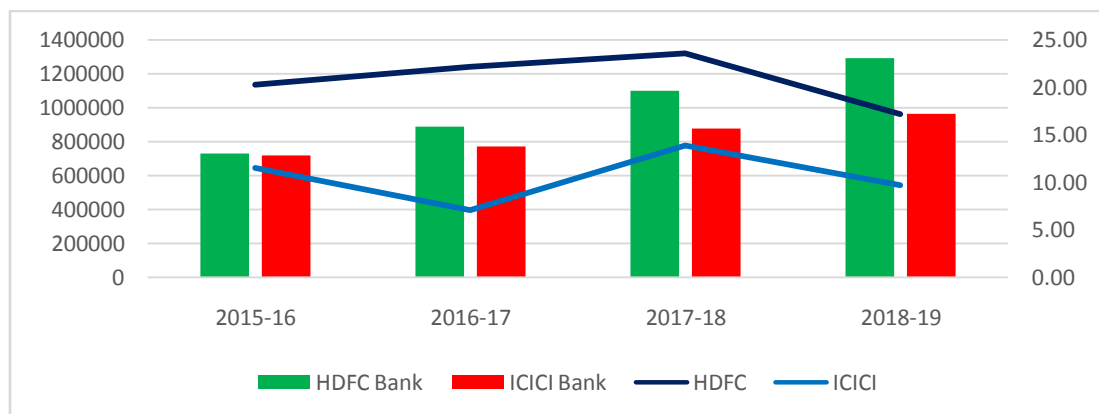
$$CAGR = \left[\frac{\text{End Value}}{\text{Beginning Value}} \right]^{\frac{1}{\text{No. of Years}}} - 1$$

DATA ANALYSIS AND INTERPRETATION

Total Assets of HDFC Bank and ICICI Bank are as below

Year	HDFC Bank	ICICI Bank	Annual Growth Rate	
2014-15	6,07,096	6,46,129	HDFC Bank	ICICI Bank
2015-16	7,30,262	7,20,695	20.29%	11.54%
2016-17	8,92,344	7,71,791	22.20%	7.09%

2017-18	11,03,186	8,79,189	23.63%	13.92%
2018-19	12,92,806	9,64,459	17.19%	9.70%
CAGR	20.80%	10.53%		

Table-1.1-Source-Annual Reports of the Bank**Figure-1.1-The Total Assets and its Annual Growth Rate****Interpretation**

In the all the years, except, 2014-15, the HDFC Bank has highest total assets when, compared to the ICICI Bank. The annual growth rate of Total Assets of HDFC Bank are consistent and steady. But there is fluctuation in ICICI Bank. The compounded annual growth rate is 20.80% for HDFC Bank and 10.53% for ICICI Bank.

Total Advances and Total Deposits of HDFC Bank and ICICI Bank

Year	Total Advances		Total Deposits	
	HDFC Bank	ICICI Bank	HDFC Bank	ICICI Bank
2014-15	3,83,407	3,87,522	4,50,284	3,61,563
2015-16	4,87,290	4,35,264	5,45,873	4,21,426
2016-17	5,85,480	4,64,232	6,43,134	4,90,039
2017-18	7,00,033	5,12,395	7,88,375	5,60,975
2018-19	8,69,222	5,86,647	9,22,503	6,52,919
CAGR	22.71%	10.92%	19.64%	15.92%

TABLE-1.2-SOURCE-ANNUAL REPORTS OF THE BANK**Total advances as a percentage of Total Assets**

Years	HDFC Bank	ICICI Bank
2014-15	63.15	59.98
2015-16	66.73	60.40
2016-17	65.61	60.15
2017-18	63.46	58.28
2018-19	67.24	60.83
Average	65.41	59.92

TABLE-1.3

Interpretation

In all the years, except, 2014-15, HDFC Bank has the highest advances when compared with other banks. The compounded annual growth rate of total advances for HDFC Bank is 22.71% while ICICI Bank has a CAGR of 10.92%. HDFC Bank has the higher total deposits in all the years when compared with ICICI Bank. It was found that the compounded annual growth rate of total Deposits of HDFC Bank is 19.64% and that of ICICI Bank is 15.92%. During five year periods from 2014-15 to 2018-19, the average total advances as a percentage of total Assets for HDFC Bank is 65.41% while, that of ICICI Bank is 59.92%.

Net Interest Income

Year	HDFC Bank	ICICI Bank	Annual NII Growth Rate	
2014-15	22,396	19,040	HDFC Bank	ICICI Bank
2015-16	27,592	21,224	23.20%	11.47%
2016-17	33,139	21,737	20.11%	2.42%
2017-18	40,095	23,026	20.99%	5.93%
2018-19	48,243	27,015	20.32%	17.32%
CAGR	21.15%	9.14%		

TABLE-1.4-NII

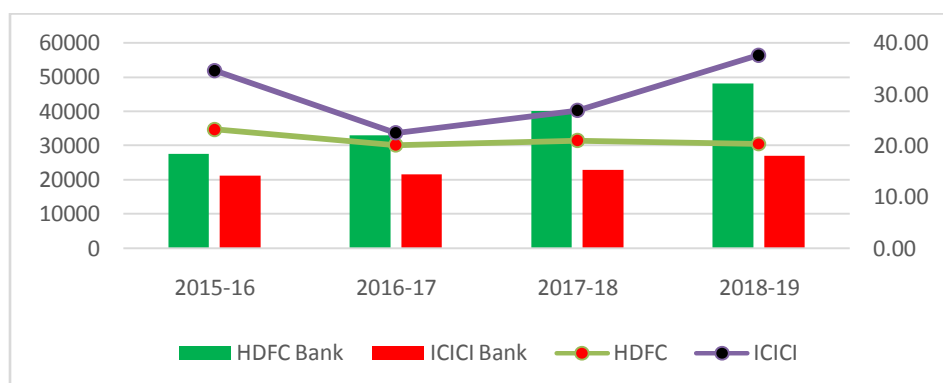


Figure-1.2-Net Interest Income

Interpretation

It can be observed and analysed from the above data that the Net interest income of HDFC Bank is higher than ICICI Bank for all the years. It was found that the annual growth rate of Net interest income of HDFC Bank is very much stable and consistent with a deviation of 3.09%, whereas ICICI Bank has a deviation of 14.9%. Its annual growth rate is first decreased from 11.47% to 2.42% and then increased to 17.32%. The Compounded Annual Growth Rate of the Net interest income of ICICI Bank is 9.14%, whereas it is 21.15% for the HDFC Bank.

Profit After Tax

Year	HDFC Bank	ICICI Bank	Annual Growth Rate	
2014-15	10215.9	11175.4	HDFC Bank	ICICI Bank
2015-16	12296.2	9726.3	20.36%	-12.97%

2016-17	14549.7	9801.1	18.33%	0.77%
2017-18	17486.8	6777.4	20.19%	-30.85%
2018-19	21078.1	3363.3	20.54%	-50.37%
CAGR	19.85%	-25.93%		

Table-1.5-Profit After Tax-Source-Annual Reports

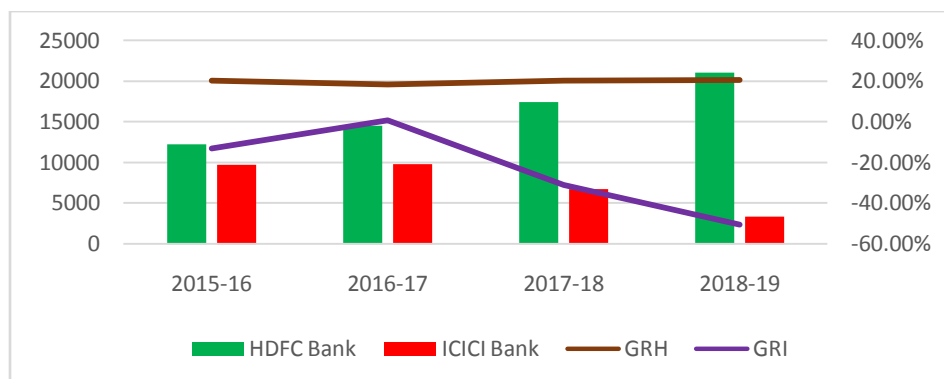


Figure-1.3-Profit After Tax

Interpretation

The Profit after tax of HDFC Bank is higher than the ICICI Bank for all the years except 2014-15. In 2017-18, the PAT of HDFC Bank is 2.58times that of ICICI Bank and in 2018-19, the PAT of HDFC Bank is 6.27times that of ICICI Bank. The Compounded Annual Growth Rate of PAT of HDFC Bank is 19.85% whereas, ICICI Bank is having a negative CAGR. The annual growth rate of PAT of HDFC Bank is consistent and positive, whereas the annual PAT growth rate of ICICI Bank is negative.

CASA Ratio of HDFC Bank and ICICI Bank

Year	HDFC Bank	ICICI Bank
2014-15	44.00	45.5
2015-16	43.00	45.8
2016-17	48.00	50.4
2017-18	43.50	51.7
2018-19	42.40	44.6
CAGR	-0.92%	-0.50%

Table-1.6-CASA Ratio

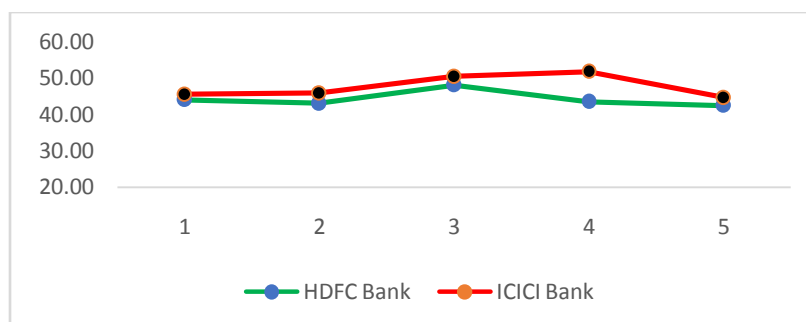


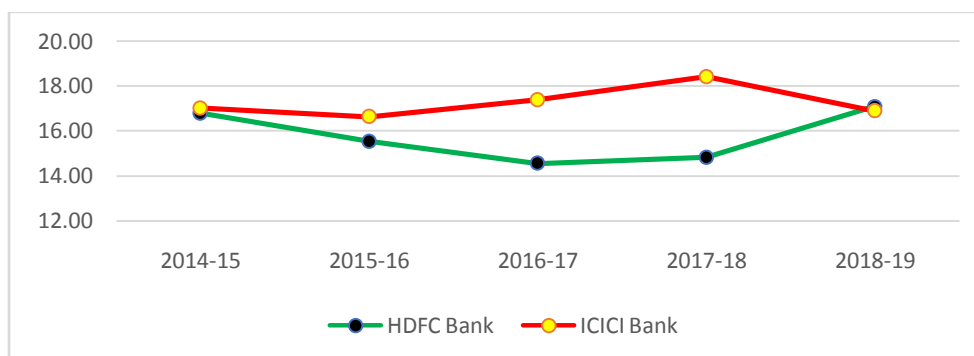
Figure-1.4-CASA

Interpretation

The CASA ratio stands for current account and savings account ratio. A higher CASA ratio means the higher portion of the deposits of the bank has come from current and savings deposit which is good for the Bank as CASA deposits are a cheaper source of funds. When we analyze the CASA ratio of these two Banks, we find that the ICICI Bank has an advantage over HDFC Bank.

Capital Adequacy Ratio

Year	HDFC Bank	ICICI Bank
2014-15	16.79	17.02
2015-16	15.53	16.64
2016-17	14.55	17.39
2017-18	14.82	18.42
2018-19	17.11	16.89

Table-1.7-Source-Annual Reports of the Bank**Figure-1.5-CAR****Interpretation**

Capital Adequacy Ratio indicates the Bank's ability to pay liabilities, and its responses to credit risks and operational risks. A high CAR is very good for the bank as well as for the economy. As per Basel-3 Norms, the minimum total capital ratio is 12.9%. In the table showing capital adequacy ratio, we can observe that both the banks have met the Basel norms for all the years.

GNPA and NPA in Percentage

Year	Gross NPA		Net NPA	
	HDFC Bank	ICICI Bank	HDFC Bank	ICICI Bank
2014-15	0.93	3.78	0.25	1.61
2015-16	0.94	5.21	0.28	2.67
2016-17	1.05	7.89	0.33	4.89
2017-18	1.3	8.84	0.4	4.77
2018-19	1.36	6.7	0.39	2.06
CAGR	9.97%	15.38%	11.76%	6.36%

Points Change	0.43	2.92	0.14	0.45
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Table-1.8-GNPA and NNPA

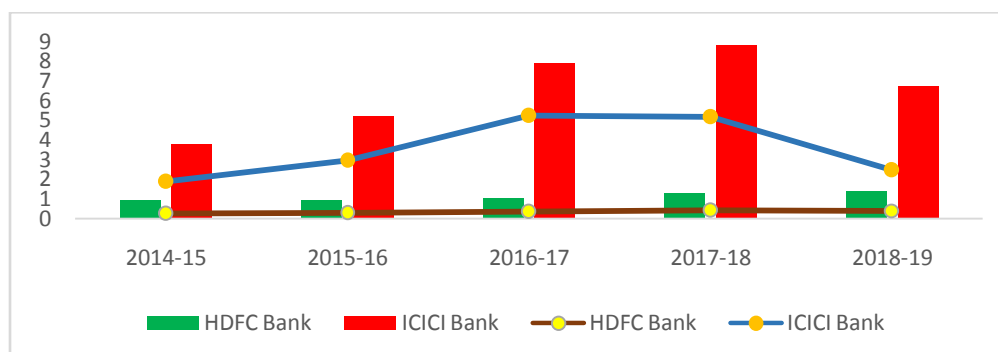


Figure-1.6-GNPA and NNPA

Interpretation

The increase in NPAs highly impacts the profitability and growth of Banks. If NPAs keep on increasing, then the survival of a bank would be in question. The GNPA of both the Bank are increasing from year to year. However, the GNPA of ICICI Bank is much higher than the HDFC Bank. The Compounded growth rate of GNPA for ICICI Bank is 15.38%, whereas it is 9.97% for HDFC Bank. The NNPA of both the banks have increased when we compare 2018-19 with 2014-15. The NNPA has increased by 0.14 and 0.45 percentage points for HDFC Bank and ICICI Bank respectively.

Return on Assets of HDFC Bank and ICICI Bank

Years	HDFC Bank	ICICI Bank
2014-15	2.02	1.86
2015-16	1.89	1.49
2016-17	1.88	1.35
2017-18	1.93	0.87
2018-19	1.90	0.39

Table-1.9-Return on Assets

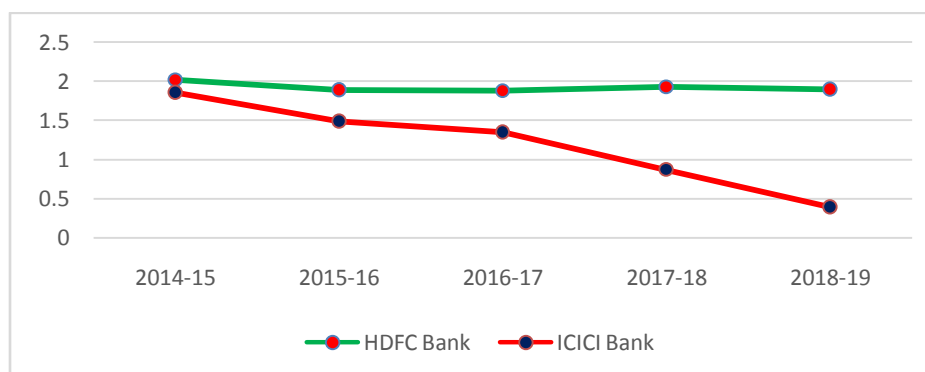


Figure-1.7-ROA

Interpretation

Return on assets measures the profitability of a Bank. The above figure shows that the return on assets of ICICI Bank are decreasing from year to year. However, with respect to ROA, HDFC Bank is performing consistently.

Table Showing Market Price of HDFC Bank and ICICI Bank

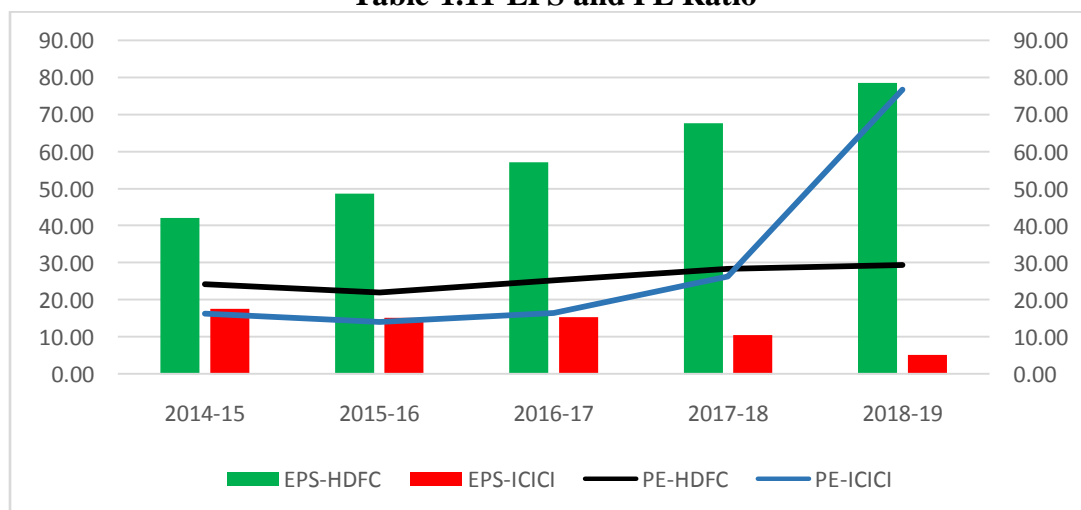
Name of the Bank	MPas on 31st March 2015	MPas on 31st March 2019	Growth Rate
HDFC Bank	1022.70	2318.90	126.74%
ICICI Bank	286	401	40.21%

Table-1.10-Source-National Stock Exchange**Interpretation**

The Market Price per Share as on 31st March 2015 and as on 31st March 2019 has been collected from the NSE database. The market price per share usually factors all the fundamentals that a company has. It also gives an idea about the investor interest in the stock. HDFC Bank has higher market price per share than ICICI Bank for both the time period. During this period, it has a growth rate of 126.74%, whereas ICICI Bank has a growth rate of 40.21%.

EPS and PE Ratio of HDFC Bank and ICICI Bank

Year	EPS-HDFC	EPS-ICICI	PE-HDFC	PE-ICICI
2014-15	42.10	17.56	24.29	16.29
2015-16	48.80	15.23	21.95	14.12
2016-17	57.20	15.31	25.22	16.46
2017-18	67.80	10.56	28.45	26.33
2018-19	78.60	5.23	29.50	76.67

Table-1.11-EPS and PE Ratio**Figure-1.9-EPS and PE Ratio**

Interpretation

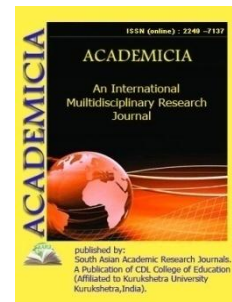
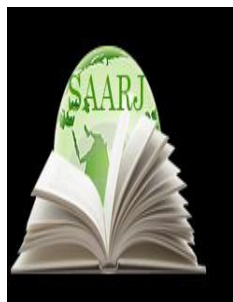
Earnings per Share is calculated by dividing the profit after Tax with Number of outstanding shareholders, which represent the profitability of the company. For all the years, HDFC Bank has the highest Earnings per Share when compared with ICICI and its EPS is consistently increasing from 2014-15 to 2018-19 which signals good about its banking operations. The EPS of ICICI Bank is consistently decreasing. The price-to-earnings ratio is calculated by dividing the market price of share with its earnings per share. The price earnings ratio of HDFC Bank is very consistent, it means it has a stable market price. It indicates the strength of the bank. But the increasing PE ratio of ICICI Bank is due to increase in market price and decrease in earnings per share.

CONCLUSION

After analysing the financial performance of HDFC Bank and ICICI Bank, we find with respect to many key performance indicators, the HDFC Bank has a better performance than the ICICI Bank. Its profitability, asset quality and growth rate are far better than the ICICI Bank. The growth rate of assets, advances, deposits and net interest income is consistent and growing at a healthy rate from 2014-15 to 2018-19. Even during this period, the GNPA and NNPA of HDFC Bank is stable.

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EVALUATION OF VENTURE CAPITAL IN INDIA WITH SELECT SECTOR

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ABSTRACT

The venture capital investments flows into India have grown tremendously after the globalization of the economy. The present study made an attempt to know the key investment areas, which are attracting the funds through venture capital and they are having the impact on the VC Index. The study result reveals that the Health care segment showing higher growth from the year of 2012 year and Agro and Education segment recorded higher growth in the year of 2017. The study examined the impact of select investment avenues on the VC Index with the Ordinary least square method and the result reveals that the VC index has got positively influenced by the selected sectorial investment, except Agro and Energy investment had shown negatively influenced on the growth of the venture capital in India. This paper is useful to the Venture capitalists, Investment bankers, regulators, entrepreneurs and research scholars.

KEYWORDS: Tremendously, Regulators, Entrepreneurs

INTRODUCTION

Venture capital is a funding offered to start-ups, small and developing businesses or enterprises with high growth prospects or fast industry growth, and they allow such contributions into firms in return for stock participation and stakeholder control. Venture capital is largely a long-term investment fund for funding high-tech ventures that eventually lead to high performance prospects. Venture capital has several names, including consumer risk capital and venture capital. These are made by specialist private institutions or financial institutions, people making investments are considered venture capitalist. There are many benefits such as helping to look for equity financing in big, providing additional assets, helping to optimize resources and client skills.

The main feature or feature of venture capital is that it is high risk, since there are very high chances of failure, investor interest as owner enables capital gains and stock sales as long as the firm is in a profitable position. They are actively involved in the board of directors. Investments made are illiquid, which means that no refund of compensation is available only if the company releases capital gains and, in other cases, if any protection is jeopardized and liquidated for any purpose that creates an investment. Venture capital phases have been categorized into five phases, and the initial stage is the seed stage in which an entity approaches venture capital companies in order to acquire funds for their project or company and to convince them that their idea works if the idea provided by that individual or group is worthy of funding and economic viability and technical analysis is carried out before financing.

The second stage is the start-up process that takes place after the project has been approved in the initial stage, as the business plan is introduced to the investment company and the management team is formed to run the venture, in which a prototype is produced and fully tested and the production line is built for the manufacture of the product, the company providing funding can see the results of market research and see if there are buyers to use the product. The present study focused on evaluation of venture capital in India which made an attempt to examine the trend of the region wise and investment in India, also studied influence of selected sectorial growth with venture capital investments and their relationship with venture capital investment. The study has taken five sectors such as micro finance, medical services, IT products, E-commerce, Enterprise software over the period 2009-10 to 2018-19 by applying statistical method of ordinary least square method.

REVIEW OF LITERATURE

Santhivenkatakrishnan and nandagopalloganathan(2017): The study of venture capital on Funding money in India was known since nineties. It is currently has effectively developed for all the business firms that take up unsafe tasks and have high development possibilities. The private association which wouldn't like to take account from the general public may have their view on investment. It can possibly turn into a significant hotspot for financing of little scope endeavors (SSEs). Venture capital account is regularly thought of as 'the beginning time financing of new and youthful ventures trying to develop quickly. As per Pratt: There is a well known confusion that high-innovation is the chief driving variable behind the speculation choice of a US financial speculator. Just a little minority of funding ventures are in new ideas of innovation where potential specialized issues include a lot of hazard to the new business improvement

Shetty (2017): The author study of "A Comparative Study on Impact of Venture Capital Financing on Startups in India" presumed that when contrasted with adventure financing in USA and China, Indian funding division execution is moderately less yet accepting the Indian economy as entire there is considerable development and fast speculation energy essentially in the buyer innovation part making it one of the most alluring markets for funding ventures. Viable innovative work, better financial activities, satisfactory preparing and inspiration are some significant components that will help investment industry become progressively effective and thrive in India.

Rani and Katyal (2015): The author focus on "Funding in India: Sector-Wise Analysis" reasoned that Venture Capitalists in India are one-sided toward innovation organizations with

68% of speculations made right now. Different divisions incorporate medicinal services and instruction representing 9% and 7% of all out ventures individually. The VC business in India has had a to some degree disappointing run. With a lot of cash pursuing too not many arrangements, Indian investment is battling.

PurushottamNanjappa (2015): Investors and venture capitalists represent the supply side of venture capital, while the entrepreneur represents the demand side. Venture capitalists serve as intermediaries between investors and entrepreneurial firms. Investors seek relationship with venture capitalists because they believe that venture capitalists are more effective at evaluating and developing entrepreneurial ideas.

Haritha, Ravi and Reddy (2012): The study on "Job of Venture Capital in Indian Economy" proposed that high performing producers can manufacture their market position by organizing interests in vital activities that help and reinforce their center separation. Our structure distinguishes the creative and particular abilities that associations must form to separate them from the opposition: shrewd shop floor, showcase driven advancement framework, information based dynamic and responsive connections.

OBJECTIVE OF THE STUDY

1. To examine trend of the venture capital investments in India.
2. To examine the impact of select sectors investments on venture capital growth.

HYPOTHESIS OF THE STUDY

H0: There is no impact of selected sectoral growth on venture capital investments in India.

H1: There is impact of selected sectoral growth on venture capital investment in India.

SCOPE OF THE STUDY

The present study has been emphasized on the venture capital investments in India. The study has considered venture capital investments from the period of 2009-10 to 2018-19 years. The study has considered the seven key investment areas, which have attracted higher VC investments. They are as follows,

- Agro Investments
- Energy Investment
- Manufacturing investments
- IT Products Investments
- Medical Services Investments
- Education investments
- Media investments

RESEARCH METHODOLOGY

The present study has considered the secondary data of VC investments. The study has considered the following statistical tools for the framed objectives

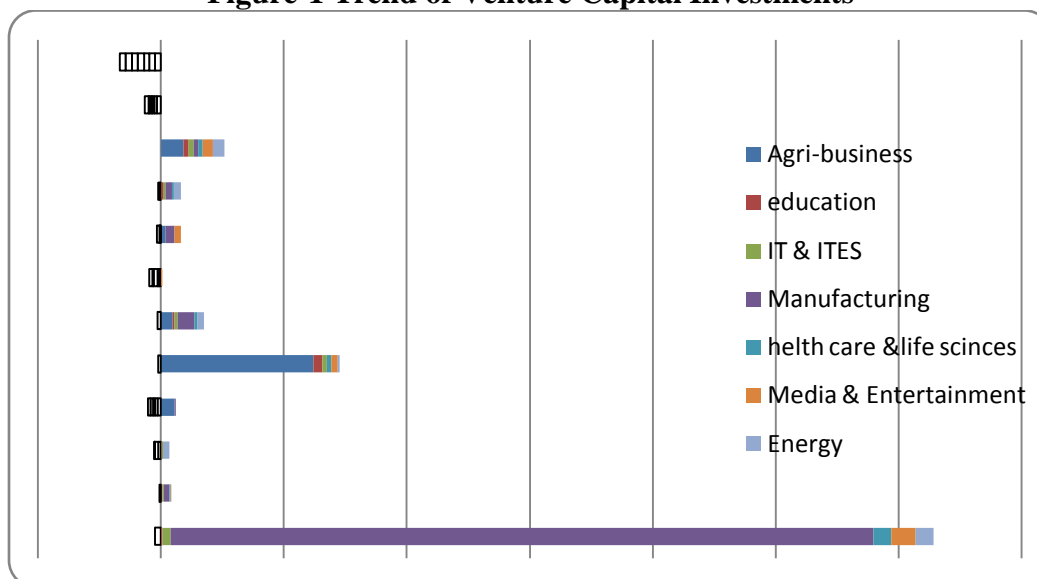
- **Trend Analysis** has framed to know the growth of investments year on year.
- **Ordinary Least Square method:** The study applied the OLS to know the impact of Investment avenues on the venture capital investments growth. The study has considered the E-Views Software for the statistical analysis.

TABULATION OF DATA ANALYSIS

Objective-1: To examine trend of the venture capital investments in India.

The study examined the venture capital investments in select sectors. The study has considered the seven sectors which have attracted the seed capital for the startups. The following is the trends of the venture capital investments have been described.

Figure-1 Trend of Venture Capital Investments



Source: Primary Data

The above trend graph depicts the investments growth in the select areas. The Media and Entertainment has shown the highest growth followed by the IT and ITES sectors. The health care & Life Sciences have shown the significant growth in the year 2008. The health Care segment has shown superior growth in the year 2012 year. The Agri and Education segment recorded higher growth in the year of 2017 compared to other segments.

2nd Objective: To examine the impact of select sector investments on the Venture Capital Growth.

The study has considered the select sectors and measured the impact on the Venture Capital growth. The following is the result of the study.

TABLE-1 IMPACT OF AGRO INVESTMENT ON VENTURE CAPITAL GROWTH

Dependent Variable: VC_INV
Method: Least Squares
Sample (adjusted): 2001 2019
Included observations: 19 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2891.576	676.7511	4.272732	0.0005
DAGRO	-0.783817	1.403782	-0.558361	0.0039
R-squared	0.018009	Mean dependent var		2891.630
Adjusted R-squared	-0.039755	S.D. dependent var		2892.945
S.E. of regression	2949.890	Akaike info criterion		18.91622
Sum squared resid	1.48E+08	Schwarz criterion		19.01564
Log likelihood	-177.7041	Hannan-Quinn criter.		18.93305
F-statistic	0.311767	Durbin-Watson stat		0.679138
Prob(F-statistic)	0.583878			

Source: Primary Data

The above study depicts the ordinary least square method to know the impact of select sectors on the venture capital investment growth. The coefficient value of Agro (-0.783817) negatively influenced the venture capital investments growth. The probability value is observed to be significant i.e., < 0.5 . Hence it is concluded that rejection of null hypothesis and acceptance of alternative hypothesis i.e, Agro investment has significant effect on the growth of the Venture capital investment.

TABLE-2 IMPACT OF EDUCATION ON VENTURE CAPITAL GROWTH

Dependent Variable: VC_INV				
Method: Least Squares				
Sample (adjusted): 2001 2019				
Included observations: 19 after adjustments				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2902.057	635.7107	4.565060	0.0003
DED	2.738361	1.691389	1.619002	0.0238
R-squared	0.133589	Mean dependent var		2891.630
Adjusted R-squared	0.082623	S.D. dependent var		2892.945
S.E. of regression	2770.857	Akaike info criterion		18.79100
Sum squared resid	1.31E+08	Schwarz criterion		18.89042
Log likelihood	-176.5145	Hannan-Quinn criter.		18.80783
F-statistic	2.621166	Durbin-Watson stat		0.496215
Prob(F-statistic)	0.123848			

Source: Primary Data

The above study depicts the ordinary least square method to know the impact of select sectors on the venture capital investment growth. The coefficient value of Education (2.738361) positively influenced the venture capital investments growth. The probability value is observed to be significant i.e., < 0.5 . Hence it is concluded that rejection of null hypothesis and acceptance of

alternative hypothesis i.e., education investment has significant effect on the growth of the Venture capital investment.

TABLE-3 IMPACT OF INFORMATION TECHNOLOGY ON VENTURE CAPITAL GROWTH

Dependent Variable: VC_INV				
Method: Least Squares				
Sample (adjusted): 2001 2019				
Included observations: 19 after adjustments				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2940.890	614.9647	4.782209	0.0002
DIT	3.031875	1.516147	1.999723	0.0018
R-squared	0.190433	Mean dependent var		2891.630
Adjusted R-squared	0.142812	S.D. dependent var		2892.945
S.E. of regression	2678.418	Akaike info criterion		18.72314
Sum squared resid	1.22E+08	Schwarz criterion		18.82256
Log likelihood	-175.8698	Hannan-Quinn criter.		18.73997
F-statistic	3.998891	Durbin-Watson stat		0.490765
Prob(F-statistic)	0.061771			

Source: Primary Data

The above study depicts the ordinary least square method to know the impact of select sectors on the venture capital investment growth. The coefficient value of IT (3.031875) positively influenced the venture capital investments growth. The probability value is observed to be significant i.e., < 0.5 . Hence it is concluded that rejection of null hypothesis and acceptance of alternative hypothesis i.e., IT investment has significant effect on the growth of the Venture capital investment.

TABLE-4 IMPACT OF MANUFACTURING ON VENTURE CAPITAL GROWTH

Dependent Variable: VC_INV				
Method: Least Squares				
Sample (adjusted): 2001 2019				
Included observations: 19 after adjustments				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2891.630	632.7554	4.569901	0.0003
DMANFRACTION	2.717892	1.623427	1.674170	0.0124
R-squared	0.141537	Mean dependent var		2891.630
Adjusted R-squared	0.091040	S.D. dependent var		2892.945
S.E. of regression	2758.117	Akaike info criterion		18.78178
Sum squared resid	1.29E+08	Schwarz criterion		18.88120
Log likelihood	-176.4270	Hannan-Quinn criter.		18.79861
F-statistic	2.802844	Durbin-Watson stat		0.632651
Prob(F-statistic)	0.112395			

Source: Primary Data

The above study depicts the ordinary least square method to know the impact of select sectors on the venture capital investment growth. The coefficient value of manufacturing (2.717892) positively influenced the venture capital investments growth. The probability value is observed to be significant i.e., < 0.5 . Hence it is concluded that rejection of null hypothesis and acceptance of alternative hypothesis i.e., manufacturing investment has significant effect on the growth of the Venture capital investment.

TABLE-5 IMPACT OF MEDIA ON VENTURE CAPITAL GROWTH

Dependent Variable: VC_INV				
Method: Least Squares				
Sample (adjusted): 2001 2019				
Included observations: 19 after adjustments				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2917.789	617.0594	4.728538	0.0002
DMEDIA	3.108699	1.587877	1.957771	0.0069
R-squared	0.183982	Mean dependent var		2891.630
Adjusted R-squared	0.135981	S.D. dependent var		2892.945
S.E. of regression	2689.069	Akaike info criterion		18.73108
Sum squared resid	1.23E+08	Schwarz criterion		18.83049
Log likelihood	-175.9452	Hannan-Quinn criter.		18.74790
F-statistic	3.832865	Durbin-Watson stat		0.496276
Prob(F-statistic)	0.066879			

Source: Primary Data

The above study depicts the ordinary least square method to know the impact of select sectors on the venture capital investment growth. The coefficient value of Media (3.108699) positively influenced the venture capital investments growth. The probability value is observed to be significant i.e., < 0.5 . Hence it is concluded that rejection of null hypothesis and acceptance of alternative hypothesis i.e., media investment has significant effect on the growth of the Venture capital investment.

TABLE-6 IMPACT OF MEDICAL ON VENTURE CAPITAL GROWTH

Dependent Variable: VC_INV				
Method: Least Squares				
Sample (adjusted): 2001 2019				
Included observations: 19 after adjustments				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2891.224	574.0271	5.036737	0.0001
DMEDICAL	3.856795	1.451303	2.657471	0.0166
R-squared	0.293496	Mean dependent var		2891.630
Adjusted R-squared	0.251937	S.D. dependent var		2892.945
S.E. of regression	2502.126	Akaike info criterion		18.58697
Sum squared resid	1.06E+08	Schwarz criterion		18.68638
Log likelihood	-174.5762	Hannan-Quinn criter.		18.60379
F-statistic	7.062154	Durbin-Watson stat		0.817943
Prob(F-statistic)	0.016581			

Source: Primary Data

The above study depicts the ordinary least square method to know the impact of select sectors on the venture capital investment growth. The coefficient value of Medical (3.856795) positively influenced the venture capital investments growth. The probability value is observed to be significant i.e., < 0.5 . Hence it is concluded that rejection of null hypothesis and acceptance of alternative hypothesis i.e., medical investment has significant effect on the growth of the Venture capital investment.

TABLE-7 IMPACT OF ENERGY ON VENTURE CAPITAL GROWTH

Dependent Variable: VC_INV				
Method: Least Squares				
Sample (adjusted): 2001 2019				
Included observations: 19 after adjustments				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2891.630	652.5534	4.431254	0.0004
DEG	-1.674225	1.315611	-1.272583	0.2203
R-squared	0.086977	Mean dependent var		2891.630
Adjusted R-squared	0.033270	S.D. dependent var		2892.945
S.E. of regression	2844.414	Akaike info criterion		18.84340
Sum squared resid	1.38E+08	Schwarz criterion		18.94282
Log likelihood	-177.0123	Hannan-Quinn criter.		18.86023
F-statistic	1.619468	Durbin-Watson stat		0.803776
Prob(F-statistic)	0.220297			

Source: Primary Data

The above study depicts the ordinary least square method to know the impact of select sectors on the venture capital investment growth. The coefficient value of Energy (-1.674225) negatively influenced the venture capital investments growth. The probability value is observed to be significant i.e., < 0.5 . Hence it is concluded that rejection of null hypothesis and acceptance of alternative hypothesis.

FINDING

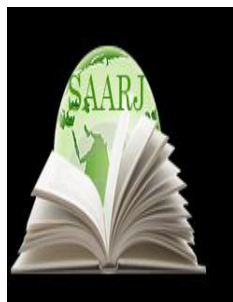
1. The study examined that Media and Entertainment has shown the highest growth followed by the IT and ITES sectors.
2. It estimated that Health Care segment has shown superior growth in the year 2012 year
3. The study synchronized that Agro and Education segment recorded higher growth in the year of 2017 compared to other segments.
4. It found from Ordinary least Square that, investment like Agro and Energy investment are observed to be negative effect on the growth of Venture Capital.
5. It examined, during the study period Health care investment seems to be highly influenced on growth of Venture capital as compare with other sectoral investment.
6. It represents that Media and IT investment observed predominant position on the overall growth of Indian Venture capital.

CONCLUSION

The study has been focused on the venture capital investments in India. The study has considered the secondary data from the period of 2009-10 to 2018-19. The study has considered the key seven investments avenues, which have attracted higher investments through venture capital. The study examined the trends of the investment flows of select seven segments and observed that the Health care and Media investment able to attract higher funds followed by the IT products. The study examined the impact of select investment flows on the VC Index with the statistical method of ordinary Least square and the result stated that the Health care is having the stronger positive impact but Agro and Energy investment observed to be having negative impact on the growth of VC Index. Hence, there is a need to do research in this area by considering the Indian VC fund flows with the global VC fund flows.

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A STUDY ON BRAND IMAGE AT STAR HOSPITALS

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ABSTRACT

The purpose of the theory is to do research about the brand image of Star hospitals in Hyderabad from the point of view of its customers the target is to find out what federations are connected with Star hospitals. Brand image is the perception of the customer regarding a particular hospital. It may be outlined as a set of ideas inside the minds of target customers. It signifies what the brand presently stands for. There are several factors which determine the brand image amongst them quality factors are taken into consideration in order to study brand image of Star hospitals. Dependent and independent variables which are considered in this study are brand image, age, gender, customer type respectively. The Sample size is taken as 100 customers from the chosen target population. The main objective of the study is to know about the relation between factors determining and brand image. The technique used in this study is chi square test. Bar graphs are the tools used in this study. In this research the source of information is in the form of questionnaire.

KEYWORDS: Brand image, Customer satisfaction and Customer perception.

INTRODUCTION:

Brand image is that the current read of the shoppers a few whole. It is often outlined as a set of ideas inside the minds of target customers. It signifies what the brand presently stands for. It is a group of beliefs held about a specific brand. In short, it's nothing however the consumers' perception concerning the service or the company. It is the style during which a selected service positioned within the market. Brand image conveys emotional worth and not simply a image. Brand image is nothing but an organization's character.

OBJECTIVES OF THE STUDY:

1. To study about the symbol of STAR HOSPITALS.

2. To know about what customer needs and what the company is providing.
3. To know about the relation between quality factors and brand image.

REVIEW OF LITERATURE:

Whan and Bernard (1986), made research on strategic brand concept, image management. They say that transferring a complete image to a target market may be a basic promoting activity. The method for maintaining notion {this idea} image linkage depends on whether or not the complete concept is practical symbolic or experiential. Maintaining this linkage ought to crucially enhance brands market performance.

According to Park et al. (1986) the development and maintenance of the brand image is necessity to the brand management. Theoretically, all products and services can be exhibited by operable, symbolic or experimental components, through that brand image is established. Up to now, researchers haven't come back to an agreement on the definition of brand name or image. The researchers elucidate whole image primarily from four perspectives: blanket definitions, meanings and messages, personification, psychological components.

Dongdae and Ganesh (1999) on effects on divided country image within the context of name and familiarity. The study acknowledged overall image and product's specific image and 3 differing kinds of familiarity: product familiarity, brand familiarity and country familiarity. The study states that product specific image plays a mediating role between overall country image and consumer evaluation with product and brand familiarity moderate familiarity consumers utilize country of origin data under low or high familiarity shoppers.

RESEARCH METHODOLOGY:

Research methodology is precisely described as the specification of the strategy of collecting the data required to the structure or to resolve the matter at hand. It is the pattern of the framework of the project that stipulates what information is to be collected, from which source and by what method.

DATA COLLECTION METHOD:

PRIMARY DATA: A questionnaire was prepared helped in gaining an insight view of the factors effecting the customer needs and related issues. Further i want to seek out the long run plans of the client relating to the acquisition of the Star hospitals.

SECONDARY DATA: The secondary data is gained through websites review of books and other online sources.

RESEARCH TOOLS: A set of questions were provided to customers in order to gain information about the perception of the patient towards Star hospitals.

SAMPLE SIZE: 100

STATISTICAL METHODS: Bar graphs.

STATISTICAL TOOLS: Chi square test.

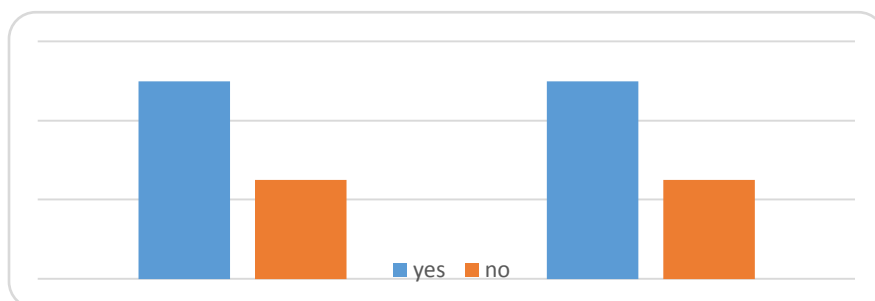
VARIABLES: Dependent variable- brand image. Independent variable-domestic factors{age, income, customer type}.

DATA ANALYSIS AND INTERPRETATION:

This study was undertaken to analyze the effect of brand image on consumer preference on purchase branded products.

1. Would you like to recommend this Hospital to others?

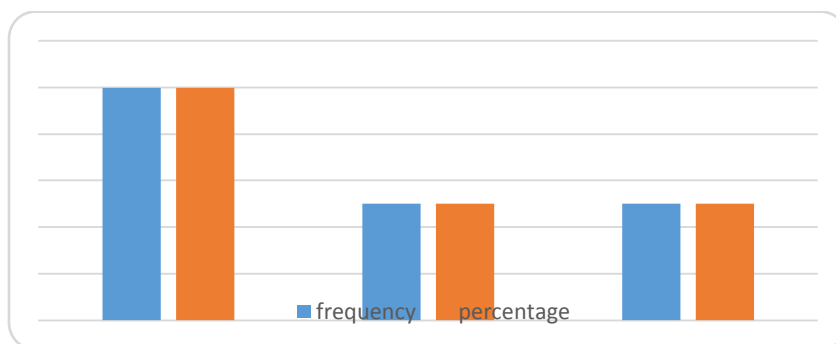
	FREQUENCY	CALCULATE	PERCENTAGE
Yes	91	$91 \times 100 / 100$	91%
No	9	$9 \times 100 / 100$	9%
total	100		100



Intrepretation: When the people were asked whether they would recommend this product to others 91 people that is 91% replied they would recommend this product to others, 9% replied in a negative way.

2. Do you know the logo of Star hospitals?

	FREQUENCY	CALCULATE	PERCENTAGE
Yes	50	$50 \times 100 / 100$	50%
No	25	$25 \times 100 / 100$	25%
Not Sure	25	$25 \times 100 / 100$	25%
Total	100	100	100

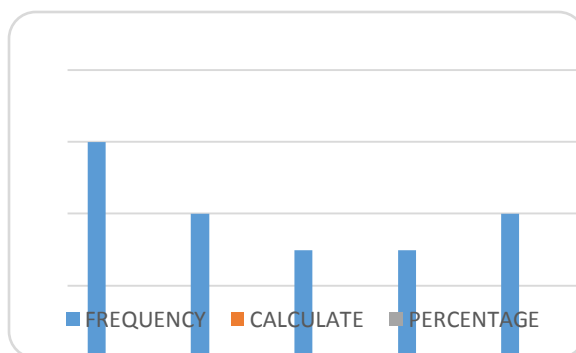


Interpretation: When the sample was asked whether they know the logo of Star hospitals or not 50 people out of 100 people that is 50% replied that they know the logo of Star hospitals and

25% of the sample that is 25 people said they do not know the logo of Star hospitals and 25% were not sure.

3. Why do you want to consult this hospital?

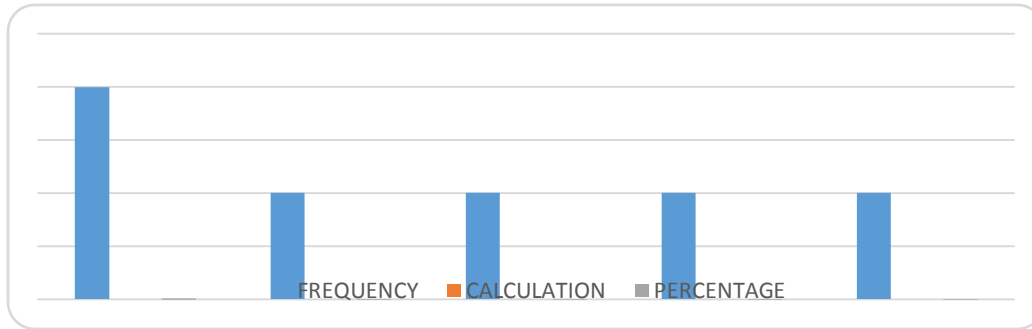
	FREQUENCY	CALCULATE	PERCENTAGE
Care	30	$30 \times 100 / 100$	30%
Service	20	$20 \times 100 / 100$	20%
Comfort	15	$15 \times 100 / 100$	15%
Treatment	15	$15 \times 100 / 100$	15%
Others	20	$20 \times 100 / 100$	20%



Interpretation: When the sample was asked why do they want to purchase the brand Star hospitals or what is the attribute which enforces him or her to make the decision 15% responded they were by the comfort of their, 15% mention that they were driven by the care and 20% gave the other reasons and the factors like service and treatment were highlighted very high by the respondent.

4. Opinion of people of different age groups on Star hospitals?

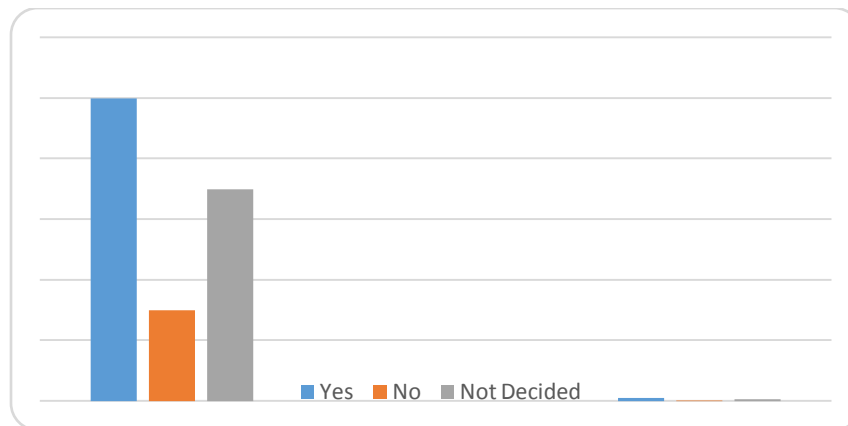
	FREQUENCY	PERCENTAGE
50-60	20	20%
60 and above	30	30%
30-40	15	15%
40-50	20	20%
20-30	15	15%



Intrepretation: The analysis for this was taken with the help of open ended question and the people who were surveyed went a long way describing their wishes for and the old age people preference is made by 50 and above age group people and the preference rate was same in other age group people.

5. Do you wish to go Star hospitals?

	FREQUENCY	CALCULATE	PERCENTAGE
Yes	50	$50 \times 100 / 100$	50%
No	15	$15 \times 100 / 100$	15%
Not Decided	35	$35 \times 100 / 100$	35%



Interpretation: when the sample was asked about their wish to going for Star hospital is 50% of the total sample that is 50 people replied that they wish to go, 15% that is 15 people said they do not wish to go and 35% replied that they have not decided anything , after the analysis we cameto know that the those who wanted to treat urgent is extremely high

STATISTICAL ANALYSIS

HYPOTHESIS TEST:

H0: There is no relation between brand image and domestic factors.

H1: There is relation between brand image and domestic factors.

CHI SQUARE TEST

O	E	[O-E]	[O-E] ² /e
20	33	-13	5.12
30	33	-3	0.27
15	33	-18	9.81
20	33	-13	5.12
15	33	-18	9.81
total			30.13

Chi square test- 30.13

Table value- 5.95

Conclusion: calculated value of chi square value is 30.13 is more than table value 5.97 where H₀ is rejected and H₁ is accepted. Hence there is relationship between brand loyalty and customer satisfaction.

FINDINGS

- When the people were asked whether they would recommend this hospital to others 91 people that is 91% replied they would recommend this hospital to others, 9% replied in a negative way.
- when the sample was asked about their wish to going for Star hospital is 50% of the total sample that is 50 people replied that they wish to go, 15% that is 15 people said they do not wish to go and 35% replied that they have not decided anything , after the analysis we came to know that the those who wanted to treat urgent is extremely high
- The analysis for this was taken with the help of open ended question and the people who were surveyed went a long way describing their wishes for different hospitals which included a long list of like Apollo, Care, Kamineni ,Star, and etc, and out of the total sample 20% replied that they have not planned to go when required and out of the long list of hospitals 20% respondent laid their wish , proving that the service of Star hospitals are pretty much popular amongst the people in an aroundHyderabad.
- The analysis for this was taken with the help of open ended question and the people who were surveyed went a long way describing their wishes for and the highest rate of preference is made by 50-60 age group people and the preference rate was less in other age group people.
- When the sample was asked whether they know the logo of Star hospitals or not 50 people out of 100 people that is 50% replied that they know the logo of Star hospitals and 25% of the sample that is 25 people said they do not know the logo of Star hospitals and 25% were not sure.

SUGGESTION

Patient attending each hospital are responsible for spreading the good image of hospital and therefore satisfaction of patients attending the hospital is equally important for hospital

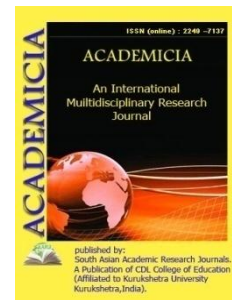
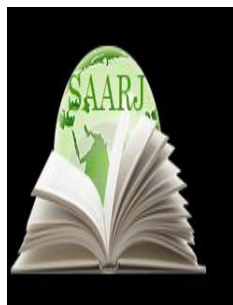
management. Patient satisfaction is the key indicator that can reflect the health service quality at any level of health care facilities. Hence promotion regarding the hospital and its services should be shown on domestic T.V channels furthermore as in newspapers and magazines. Independent variables were predisposing factors such as age, gender, education level, occupation, and marital status, no. of visits to OPD and no. of members in their family. In conclusion I would say that the brand (Star hospitals) is quite known to peoples. Star hospitals has built its brand image among a relatively large number of people in an around Hyderabad.

CONCLUSION

Recommendations which were mostly concerned regarding in terms of expenses and time convenience of going from patient house to OPD is first priority area for the improvement. Second priority area to be improved is the costs of the drugs in pharmacy of OPD. The provisions for reducing the waiting time before meeting the doctor is the third priority area for the improvement. I would also like to thank all the people who have been so co-operative throughout the survey.

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A REPORT ON FOREIGN EXCHANGE RISK MANAGEMENT AT RELIGARE SECURITIES

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ABSTRACT

The worldwide monetary framework comprises of establishments and the financial design through which cross border payments are made. Instalments are made based on exchange rate, which communicates the estimation of one currency as far as another. Nations have different exchange rate frameworks and nation chooses the foreign currency against which its currency is communicated. The foreign exchange market is where the currency of one nation is exchanged for that of another nation and where the rate of exchange is resolved the beginning of foreign exchange market can be followed to the requirement for foreign monetary standards emerging.

KEYWORDS: *Foreign exchange, Risk management, Exchange Risk.*

01. INTRODUCTION

As of now, major monetary powers on the planet (USA, UK, European Union, and Japan) have exchange rates that are fixed by advertise powers, i.e., the interest and supply of foreign exchange in the foreign exchange showcase. Hypothetically, the estimation of a nation's currency regarding the currency of another currency (or the exchange rate) is a component of interest and supply. The interest for foreign exchange emerges in light of imports, FDI surges and portfolio investments abroad. The stock of foreign exchange emerges from sends out, FDI inflows and abroad portfolio venture inflows In any case, this current situation has come to longer than a century during which there was a complex increment in world exchange and FDI, the introduction of abroad portfolio venture, two universal wars, and a transoceanic realignment of worldwide economic power. The USA developed as a super force with a

comparing growth to direct the bearing and state of the universal financial framework. The advancement of the universal financial framework up to its present structure is inseparably connected to the back and forth movement of US monetary fortunes the US dollar has had a focal job in exchange rate assurance since 1944.

02. OBJECTIVES

- To talk about the procedure of foreign exchange rate assurance and variables influencing the currency exchange rates.
- To break down the exchange rates between US dollar and Indian rupee for the period 2016 - 2018.
- To find out purposes behind vacillations in exchange rates of US dollar and Indian rupee for the period 2016 - 2019

03. SCOPE OF THE STUDY

Right now, rates of US dollar and Indian Rupee are considered as US dollar is a worldwide currency and Indian Rupee was fluctuating profoundly with respect to US \$.The purposes behind variances are examined in detail.

Right now, large scale monetary factors, for example, financing costs, swelling rates, current record deficiency, terms of exchange, political strength, downturn are considered

This examination will be useful in understanding the spot exchange rate of monetary standards and their vacillations.

04. RESEARCH METHODOLOGY

SAMPLING METHOD

For the purpose of study, 3years data i.e.,2016-2019 exchange rates are collected

DATA COLLECTION METHOD

Data is collected from various websites, books, and journals

The data is taken for two years i.e., 2016-2019

Techniques of Analysis

Data is represented in the form of tables, graphs and charts Statistical tools mean and range are used to analyse the data

05.LIMITATIONS OF THE STUDY

1. In this study only the effect of macro-economic factors is discussed
2. The data is taken only for 3yearsand the analysis may not be accurate
3. Only two currencies (US dollar and Indian rupee) are considered for analysis

06.REVIEW OF LITERATURE

The international money related framework comprises of organizations and the financial engineering through which cross-fringe instalments are made. Instalments are made based on

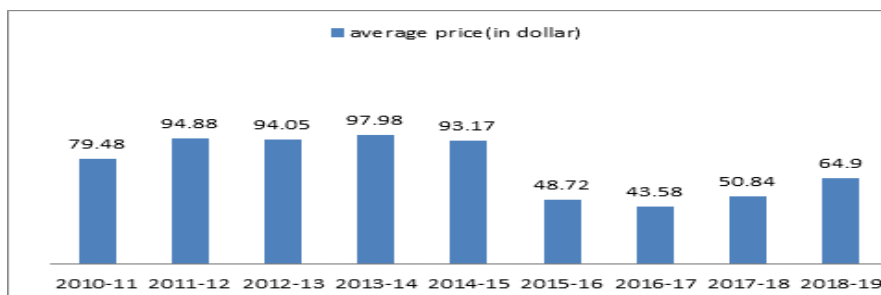
exchange rate, which communicates the estimation of one currency regarding another. Nations have distinctive exchange rate frameworks and nation picks the foreign currency against which its currency is communicated.

There has been a quick development of international financial framework over the period. It has effectively handled times of stresses and strains. It has gone through a time of change from the arrangement of fixed exchange rates to the arrangement of gliding rates.

Gold exchange standard was the primary significant advance towards the foundation of an international money related framework. This framework was placed into impact in 1850. The members were the UK, France, Germany, and the USA. Right now, currency was connected to a load of gold. The framework was regulated at the meeting of Genes in 1922. Since gold was convertible into monetary forms of major created nations, national banks of various nations either held gold or the monetary standards of these created nations. Be that as it may, after the gathering of Genes (1922), there was colossal theoretical action joined by financial emergency, high swelling in the Germany, protectionism following the emergency of 1929, serious debasements for giving stimulus to sends out, lastly the Second World War. This chapter includes the data related to exchange rates of Indian rupee against US the dollar for past three years (2016-2019) and it also gives clear information regarding the exchange rate fluctuations. In this chapter average exchange rate and range of the exchange rate is found out for the years 2016, 2017 and 2018.

07.DATA ANALYSIS

Year wise crude oil prices from 2010 to 2019



year	average price in dollar(per barrel)
2010-11	79.48
2011-12	94.88
2012-13	94.05
2013-14	97.98
2014-15	93.17
2015-16	48.72
2016-17	43.58
2017-18	50.84
2018-19	64.9

Pictorial Representation of Crude Oil Prices From 2010-2019

From the above chart we can discover unrefined petroleum value changes over timeframe. In 2017 the normal value raw petroleum was 50.84 per barrel. Furthermore, it got 64.9 in 2018 and there was increment of 27.65% over the earlier year and it is additionally one reason for rupee deterioration

08.FINDINGS

From the above examination, it is discovered that coming up next are the purpose for the swapping scale changes.

I. Increase in the Price of the Crude Oil:

As we as a whole realize that India creates simply 20% raw petroleum of her necessity and rest is imported from different nations like Iraq, Saudi Arabia, Iran and other bay nations. Raw petroleum is the greatest giver in the import bill of India.

As per a January report from vitality research and consultancy firm Wood Mackenzie; the everyday fuel request of India is relied upon to dramatically increase to 190,000 barrels in 2018, up from a year ago's 93,000 barrels.

As the interest of unrefined petroleum is expanding the bill of oil import is additionally expanding. Information distributed by the Petroleum Planning and Analysis Cell (PPAC) focuses that India's complete raw petroleum import bill in the current budgetary year (2018-2019) is required to hop 24% to \$109 billion from \$88 billion last financial year.

So, increment in the interest of raw petroleum will be trailed by the expanding import bill as instalment of more dollars to oil trading nations. Subsequently the interest of dollar will increment in the Indian market which will lessen the estimation of Indian rupee

9.SUGGESTIONS

- The greenback may find further support near current levels, helped by recent points of earlier resistance.
- Downward momentum also may see a near-term reversal with the relative strength index showing near oversold conditions. However, the lower bound of price range over the past year would allow the USD to depreciate further downward before breaking new yearly lows.
- A break below current levels would likely leave bears in charge until the next zone of resistance, possibly near January lows.
- Conversely, bulls will aim to retake momentum. A move up to challenge recent highs may manifest if price moves back above the 200-day moving average.

10.CONLSUION

In Indian, conversion standard vacillations are most of the occasions because of changes in unrefined petroleum cost in worldwide oil market. India is bringing in 80% of its fuel needs from different nations and is the third biggest merchant of raw petroleum. India ought to diminish raw petroleum utilization and government ought to advance non unrefined based electric vehicles

India exchange shortage ought to be decreased by taking estimates like "Make in India" increasingly powerful and ought to make industry well-disposed environment to improve the

fares. India should evacuate obstacle particularly for remote financial specialist and make the way FDI, FII and FPI

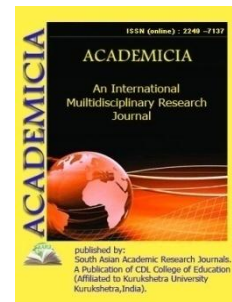
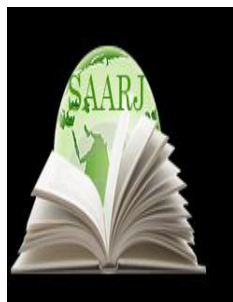
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WEALTH MANAGEMENT A STUDY WITH REFERENCE TO WOMEN INVESTORS IN HYDERABAD CITY

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ABSTRACT

Women investors are changing the world by changing wealth. Income of women is growing very faster. In India majority of family women plays a significant role in wealth management. The demographic, economic, and technology changes are influencing and increases women financial strength and independence. The uneducated and illiterate women required more level of awareness regarding various levels of investment. The companies are also required more transparency in their investment instruments to attract more investments. The present research is aimed to understand the perception and the behavior of women investors with particular reference to Hyderabad city in Telangana state.

KEYWORDS: *Women Investor, Wealth Management, Women Behavior, Economic Changes, Women Awareness*

1. INTRODUCTION

In the world women's are growing faster in wealth and income. Government also providing many schemes and loans to the women investors by this they are stronger in financial strength and independence. According to the research women wealth represents 30% of global wealth increases more 7% faster compared to men. Now a day in India many women are focused on women entrepreneur. On the other hand the Hyderabad diverse rate are increasing more and women's are facing risk for their own finances to their children case and family and single parents having more financial responsibilities to their children. By this government has come

front with many schemes to the women, and women's are ready to start entrepreneurship in Hyderabad.

2. STATEMENT OF THE PROBLEM

Managing family wealth influence the economy of any nation and it plays a significance role in developed and developing countries. In India majority of family women plays a significant role. The demographic, economic, and technology changes are influencing and increases women financial strength and independence. In India the women investment are based on the economic level and their education level. It is necessary that markets and Government need to give right direction in case of uneducated and illiterates women in the segment of wealth management market. Thus the study aimed at to understand the level of behavior and perception of women in various investments in case of wealth management and also the women participation in various sectors of investments in India with special reference to Hyderabad city.

3. OBJECTIVES

OBJ

- To understand the needs of women investor in various types of investment.
- To know impact of personal goals on total wealth invested by women investors
- To provided strategies for wealth management services for women investors

4. SCOPE OF THE STUDY

The study is aimed to understand the behavior of women investor in wealth management. It is confined to various places of Hyderabad city by considering 120 Number of women respondents with various backgrounds of their education and other economies level along with age group.

5. RESEARCH METHODOLOGY

The research is descriptive in nature which is followed by a well structured questionnaire.

Data Collection

Primary data is collected with questionnaire through survey method. The questionnaire is pretested with 10 sample respondents who are the regular investors, by considering the comments from the sample respondent the questionnaire was redrafted with necessary adjustments. Secondary data is used for the study is journals, magazines, research article, books, websites, and other related materials with is already collected.

Sample

Convenience sampling method is used for the study with the help of 120 size of sample of women investors from Hyderabad comprising salaried, housewife, and self employed. A simple percentage is used for data analysis.

LIMITATIONS

1. The study is limited to Hyderabad city only thus the findings may not applicable to other areas of India.
2. The study is confined to the sample size of 120 women investors.

6. RESULTS AND DISCUSSION

6.1. DEMOGRAPHIC PROFILE OF RESPONDENTS

1. AGE

Age of the investor is an important factor which influences the investment decision. The following table describes the age background of the respondents

TABLE NO-1.0 AGE OF THE RESPONDENTS

S.No.	Age of Respondents	No of Respondents	Percentage
1	25 - 35	24	20
2	36 - 45	45	37.5
3	45 - 55	28	23.33
4	Above 55	23	19.16
	Total	120	100

Source Primary data

The above table shows that 20 percent of the respondents are in the age group of 25 to 35, 37.5 percent of the respondents are in between 36 to 45, 23.3 percent are in between 45 to 55 and 19 percent are above 55 years. About 47 percent are in between 36 to 45 years.

2. OCCUPATION

Occupation of the investor is an important factor which influences the investment decision. The below table indicates the occupation level of the respondents

Table No-2.0 -Occupation of the Respondents

S.No.	Occupation of Respondents	No of Respondents	Percentage
1	Self employed	51	42.5
2	House wife	31	25.8
3	Professional	38	31.7
	Total	120	100

Source Primary data

The above table shows that the occupation of the respondents is taken as self employed, house wife and professionals. About 43 percent of the respondents are self employed, 26 percent of the respondents are house wives and 32 percent are professionals. The income of the house wives are considered as their family income for the investment.

6.2. Choice of model for wealth management service

Some of the women's may prefer their own knowledge in investing especially the educated women's may prefer a model of self services. The below table 3.0 shows that 46% of respondent is taking decisions with their own knowledge on investment. This is also in categories of education women and they are responding more thus the level of education is influencing a factor of self services in investment decisions of women investor. This is identified that some of the women investor prefer to use the services of an investors who is already invested in the market. They may influence the friend's investors and their returns on investment. The below table 3.0 shows that that more than 50% of respondent are influencing with their friends and other relatives in their investment decision process. The research found

that the advertisement form other advisors in partners of investment is also prefers to use services of an advisors the study indicates that uneducated investors are depending on the advices of others. Investors are also referring the websites towards the portfolio for types of investment. The below table 1.0 shows that only 35% of respondent are searching through website for their investments. This factor is also influencing the educational background of investors and the women who are computer literates only.

Women are most social being group members as such they may follow any decision on the basic of the relatives and colleagues, as such the relatives and colleagues influences in wealth management services. The below table 3.0 shows that majority of respondent are depending their relatives and colleagues at the time of investing.

TABLE NO- 3.0- CHOICE OF MODEL FOR WEALTH MANAGEMENT SERVICES

Factors	Most Important	Important	Neutral	Not important	Least important	Total
Self service	32 (26)	21 (17)	26 (21)	29 (24)	12 (10)	120
Investor	29 (24)	35 (29)	19 (15)	31 (25)	6 (5)	120
Advisor	28 (23)	34 (28)	21 (17)	29 (24)	8 (6)	120
Website	22 (18)	21 (17)	19 (15)	28 (23)	30 (25)	120
Relatives and Colleagues	48 (40)	32 (26)	12 (10)	18 (15)	10 (8)	120

Source Primary data

6.3.Rank your financial goals

Career is also one of the important factors which influence the financial goal of women. The below table shows that a less number of women purpose of investing is career advancement because their investment are not only for the sake of their benefit but also caring of family that is children, husband and parents. Women plays a vital role regarding the development of their children as such children education is one of the important factor in a financial plan of the family thus children education is a vital factor in their investment. The below table shows that Majority of women purpose of investment is for the sake of children for their health and education. This is irrespective of their age and education. Generally some of the investors may prefer the accumulation of their capital in their investment. The below table 2.0 shows that wealth accumulation is one of the important factor which influencing the decision of investment. In above table 67% of respondent are showing their interest in wealth accumulation. Very few of investors may give priority of one of financial goal in their investments to start ventures or startups. The below table 4.0 shows that very few of respondent are investing with an objective of startups and new ventures. Generally the savings and investments objective is to fulfill for medical needs and to lead the life at old age. The below table indicates that medical needs are an important factor which is influencing at the time of investment.

TABLE NO-4.0- FINANCIAL GOALS

Factors	Most important	Important	Neutral	Not Important	Least Important	Total
Career advancement	24 (20)	26 (21)	8 (6)	39 (22)	23 (19)	120
Children education	69 (57)	32 (26)	4 (3)	9 (7)	6 (5)	120
Wealth accumulation	42 (35)	39 (32)	11 (9)	12 (10)	16 (13)	120
Entrepreneurial ventures & Startups	18 (15)	19 (15)	17 (14)	35 (29)	31 (25)	120
Old age & Medical needs	58 (48)	39 (32)	7 (5)	11 (9)	5 (4)	120

Source Primary data

6.4.Factors Responsible for Changing Model of Wealth Management Services

In the present scenario social media plays a vital role in daily life of the people as such which also influence the investment and wealth management of the people. The below table shows that 73% of respondent are influencing through social media to their investment and wealth management. Market performance is an indicator of successful source of investment. The below table 5.0 shows that 74% of respondent are influenced by the past performance at the time of their investment. Thus it indicates that women investor are more rational minded in their investment process. Availability of investment products is one of the major factors which influence wealth management services. The below table shows that 57% of respondent are investing on the basis of availability of product. Generally women decisions are influenced by their friends' relatives. As such in the pattern of investment the sentiments of other investors may influence the investment decisions. In Indian culture the sentimental of others may influence in any planning and decision making. Especially the women may influence more rather than men. Advertisement and publicity is an important factor which influence the decision of investors. The following table shows that 69% of respondent is giving priority towards the sentiments of others investors and 57% of respondent are giving priority to advertisement in their investment decisions.

TABLE NO- 5.0- CHANGING MODEL OF WEALTH MANAGEMENT SERVICES

Factors	Most Important	Important	Neutral	Not Important	Least important	Total
Social Media	48 (40)	40 (33)	19 (15)	8 (6)	5 (4)	120
Market Performance	59 (49)	31 (25)	12 (10)	11 (9)	7 (5)	120
Investment Product	32 (26)	38 (31)	26 (21)	18 (15)	6 (5)	120
Other Investors	52 (43)	32 (26)	21 (17)	11 (9)	4 (3)	120

Advertisements	32 (26)	38 (31)	22 (18)	19 (15)	9 (7)	120
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Source Primary data

6.5. Factors consider while utilizing wealth management services

Accuracy and transparency is an important factor while utilization the wealth management services. The below table shows that 85% of respondent are giving more priority regarding accuracy and transparency in dealing with investments. Security and privacy also play a vital important in dealing wealth management services by women investor. The below table shows that 88% of respondent are giving more priority to the factor of security and privacy while investing in various sources of investments. Regular digital accessibility to portfolio is an important factor to consider while utilizing to wealth management services. The below table shows that more 60% of respondent are interesting regarding the digital accessibility to portfolio of this investment at regular period. Thus it shows that digital accessible of various investments also shows a significant role in case of educated women investors. The fee structure also influences the behavior of an investor while investing in various investments. The below table shows that 74% of respondent are influencing regarding to fees structure of the investment instruments. The wealth of a firm and its goodwill also influence investor behavior. The following table shows that the reputation and the wealth of the firm influence while utilizing wealth management services by women investors. The below table indicates the more than 70% of respondent are referring the wealth of a firm while investing, thus the above table reveals that the factor of wealth of a firm is also influencing in a greater extant while investing by the women investors.

TABLE NO 6.0--FACTORS INFLUENCING WHILE UTILIZING WEALTH MANAGEMENT SERVICES

Factors	Most important	Important	Neutral	Not important	Least important	Total
Transparency	82 (68)	21 (17)	11 (9)	3 (2)	3 (2)	120
Privacy	89 (74)	17 (14)	8 (6)	3 (2)	3 (2)	120
24x7 portfolio	52 (43)	22 (18)	21 (17)	11 (9)	14 (11)	120
Consider fees	62 (51)	28 (23)	9 (7)	14 (11)	7 (5)	120
Wealth firm	71 (59)	22 (18)	9 (7)	9 (7)	9 (7)	120

Source Primary data

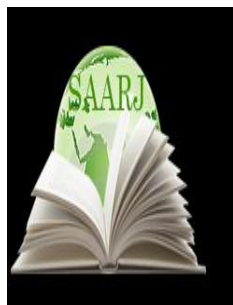
7. CONCLUSION

The objective of this research was to assess the investment pattern and behavior of women investors. The analysis indicates that the preferences of women investors their choice and the factors influencing the investment decision of women investors like return on investments and opinion of others, social media safety and security, transparency children education, old age and

medical needs and performance of instruments have a great deal of impact on behavior of women investors. The study found that women investors are giving more priority on children education and other needs of the family rather than their personal goals alone. The firms must prioritize to achieve the most cost effective solutions for their clients. The study indicates that wealth managers need to be well versed in their ability to act as financial coaches for female investors and also they need to pay attention to targeted content development , e communities and forums for information sharing , investment avenues awareness investor education among the existing and potential investor clients.

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A STUDY ON INDICATORS OF INDIAN ECONOMY

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ABSTRACT

India today is a changed economy and one of the super economic power in the world. After liberalization, privatization and globalization policy in 1991, the growth of Indian economy is quite strong, healthy, significant and remarkable. After the formation of Monetary policy committee, the inflation in India is under total control. Similarly, the Fiscal Deficit is now in the range and healthy. The implementation of the Goods and Services Tax, recapitalization plan for the public-sector banks, the Insolvency and Bankruptcy Code (IBC), liberalization of the foreign direct investment norms and the provisions of RERA are notable structural reforms of a new India. The jump of ranking in Ease of doing business is appreciable and encouraging. This paper analyses the Indian economy with the help of some leading and lagging indicators. The indicators that have been selected are GDP, Savings, Inflation, Interest Rates, Balance of Trade, Yield of Crops, NPA and Foreign Investment Inflows. The data range from 2010-11 to 2018-19. We find that the GDP, Per capita GDP is increasing from year to year. The inflation is also within control after the formation of MPC. Some of the major challenges are Financial Inclusion, Liquidity Crisis in NBFCs and NPA, export growth rates and the fiscal deficit.

KEYWORDS: Indian Economy, Economic Indicators, GDP, Inflation, Interest Rates, Balance Of Trade, GST, NPA.

INTRODUCTION

Indian economy can be broadly divided into three sectors namely Primary sector, Secondary sector and Tertiary sector. Primary Sector consists of agriculture, forestry, fishing, mining, etc. whereas, The Secondary Sector consists of manufacturing, electricity, gas, water supply. The tertiary sector consists of all services like Financial, real estate, hotels, transport, communication and other professional services. It is the largest contributor to the GDP of India. India is now the world's 5th largest economy by nominal Gross Domestic Product and the 3rd largest economy when GDP measured by Purchasing Power Parity. But the Per Capita income of India is not satisfactory and lags far from BRICS. However, its young population, Low dependency ratio, healthy savings and investment rates are some of the promising indicators for a vibrant economy tomorrow. Still, there remains numerous challenges for Indian economy. Some of the major challenges are Unemployment and Skill Development, Financial Inclusion, Liquidity Crisis in NBFCs and NPA, export growth rates and the fiscal deficit. In this paper, we have studied and analyzed some important indicators of Indian economy to better understand where the economy is heading. For various indicators, we have analyzed the data from 2010-11 to 2018-19 obtained mainly from reserve bank of India. We have not included the recent corona impact to draw any conclusion on economy.

SCOPE OF THE STUDY

The scope of the study is confined to some important indicators of Indian economy. The indicators are GDP, Savings, Inflation, Interest Rates, Balance of Trade, Yield of Crops, NPA and Foreign Investment Inflows. The data range from 2010-11 to 2018-19

OBJECTIVES OF THE STUDY

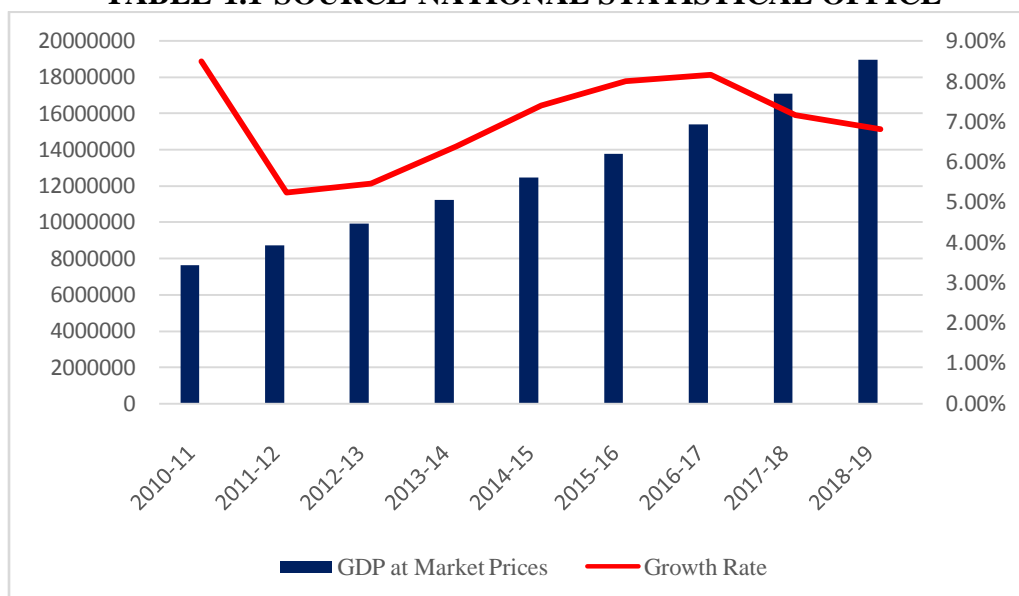
- To study the overall economic condition of India with the help of Indicators
- To understand and interpret the leading and lagging indicators
- To suggest policy makers and other stake holders regarding the core strength and weakness of our economy.

RESEARCH METHODOLOGY

For the purpose of the study required data has been collected from various sources of secondary data. The data collected are basically from Reserve Bank of India. We have plotted graphs to understand the fluctuation from year to year.

DATA ANALYSIS AND INTERPRETATION

Year	GDP at Market Prices (In Rs. Crore)	Per Capita GDP (in Rs)	GDP Growth Rate
2010-11	7634472	64372	8.50%
2011-12	8736329	71609	5.24%
2012-13	9944013	80518	5.46%
2013-14	11233522	89796	6.39%
2014-15	12467959	98405	7.41%
2015-16	13771874	107341	8.00%
2016-17	15391669	118489	8.17%
2017-18	17098304	130124	7.17%
2018-19	18971237	142963	6.81%

TABLE-1.1-SOURCE-NATIONAL STATISTICAL OFFICE**Figure-1.1-GDP and Growth rate****Interpretation**

During the nine-year period, the GDP growth rate was highest in 2010-11 and was lowest in the following year. From 2012-13, GDP again consistently increased and reached its peak in 2016-17 which is 8.17 percentage, but since last 2 years GDP has been declining and It became 6.81 percentage in 2018-19. The growth rate is not encouraging as developing country like India should grow at around 9 to 10 percentage per annum. The major reason for the decline in GDP is due to demonetization and faulty implementation of GST. There is also a consistent growth in the per capita GDP, which is obtained by dividing GDP by the population in that year. The Compounded annual growth rate of per capita GDP from 2010-11 to 2018-19 is found to be 10.49 percentage.

**TABLE SHOWING GROSS SAVINGS AND NET SAVINGS FROM 2010-11 TO 2018-19
AMOUNT IN RS. CRORE**

Year	Gross Savings	Net Savings
2010-11	2817807	2021863
2011-12	3026837	2109662
2012-13	3369202	2308297
2013-14	3608193	2412218
2014-15	4019957	2677666
2015-16	4282259	2832562
2016-17	4825113	3233781
2017-18	5538393	3774446
2018-19	5712920	3733296

Table-1.2-Source-National Statistical Office

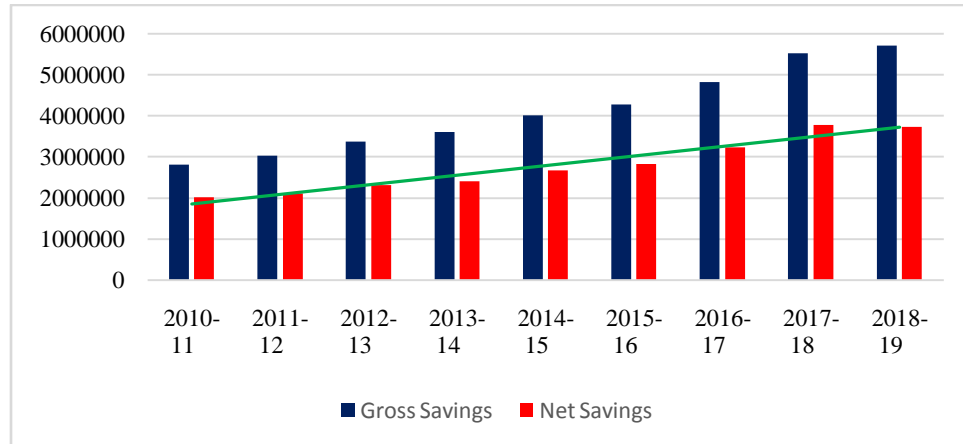


Figure-1.2-Gross Savings and Net Savings

Interpretation

Gross Domestic Saving that forms gross capital consists of household, private, corporate and public sector savings. Net saving is calculated after deducting consumption of fixed capital. Both the Gross Savings and net savings are consistently increasing during the study period. However, the compounded annual growth rate of gross earnings is 9.24 % and the compounded annual growth rate of net savings is 7.97 percentage.

Figure Showing Wholesale Price Index

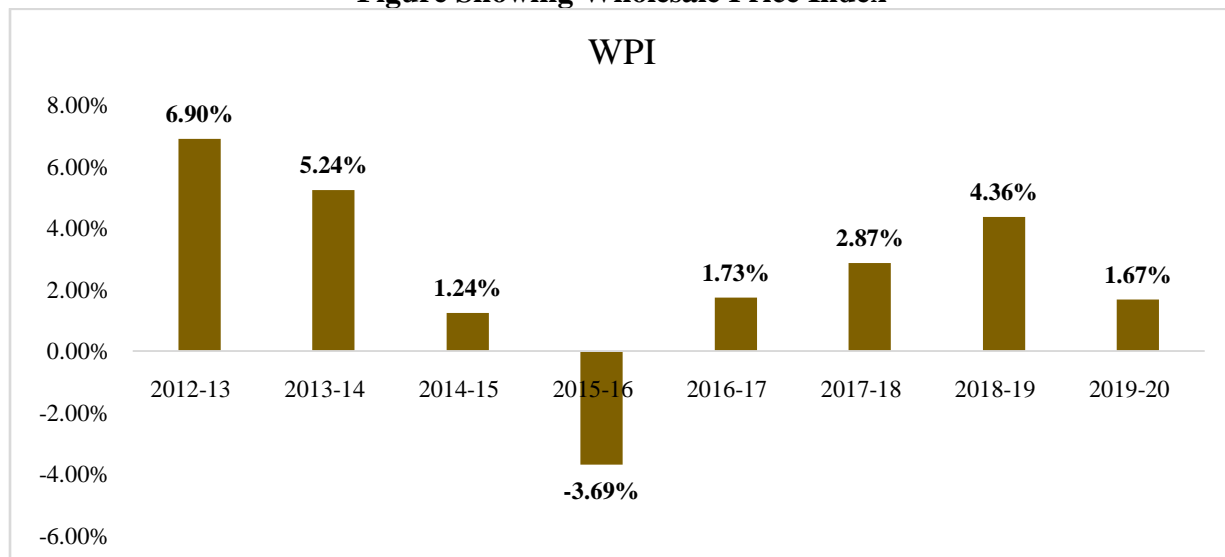


Figure-1.3-WPI

Interpretation

For the calculation of wholesale price index, the base year is taken as 2011-12 and the base value is 100. It was found that during 2012-13 and 2013-14, the wholesale price index was the highest. Gradually, it declined and became negative during 2015-16. Again, there is rise in wholesale

price index and during 2018-19 it became 4.36 percentage. It started reducing and became 1.67% in 2019-20.

Table Showing CPI of Rural and Urban Combined

Year	CPI
2012-13	9.31%
2013-14	10.91%
2014-15	6.35%
2015-16	5.87%
2016-17	4.94%
2017-18	2.49%
2018-19	4.86%

Table-1.3-Source- Reserve Bank of India

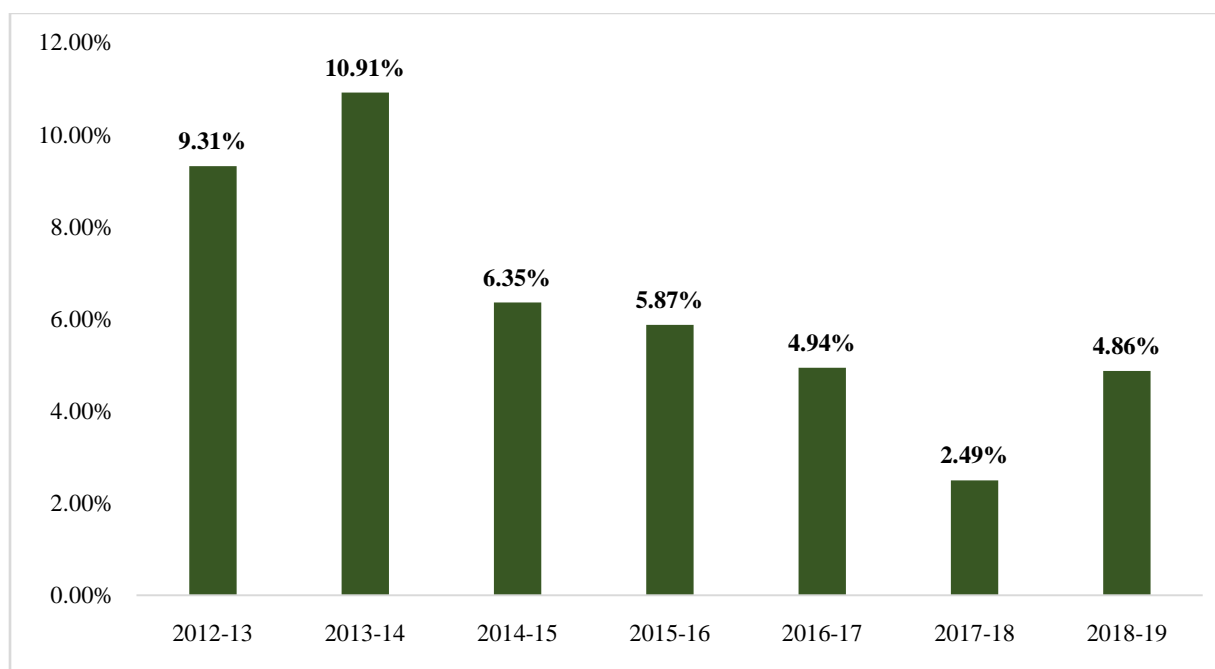


Figure-1.4-CPI of Rural and Urban Combined

Interpretation

The above table shows the CPI (combined) data released by CSO. For the calculation of consumer price index, the base year is taken as 2011-12 and the base value is 100. It was found that during 2012-13 and 2013-14, the CPI was the highest. Gradually, it declined and became the lowest during 2017-18. Again, there is a rise in the CPI and during 2018-19, it became 4.86 percentage.

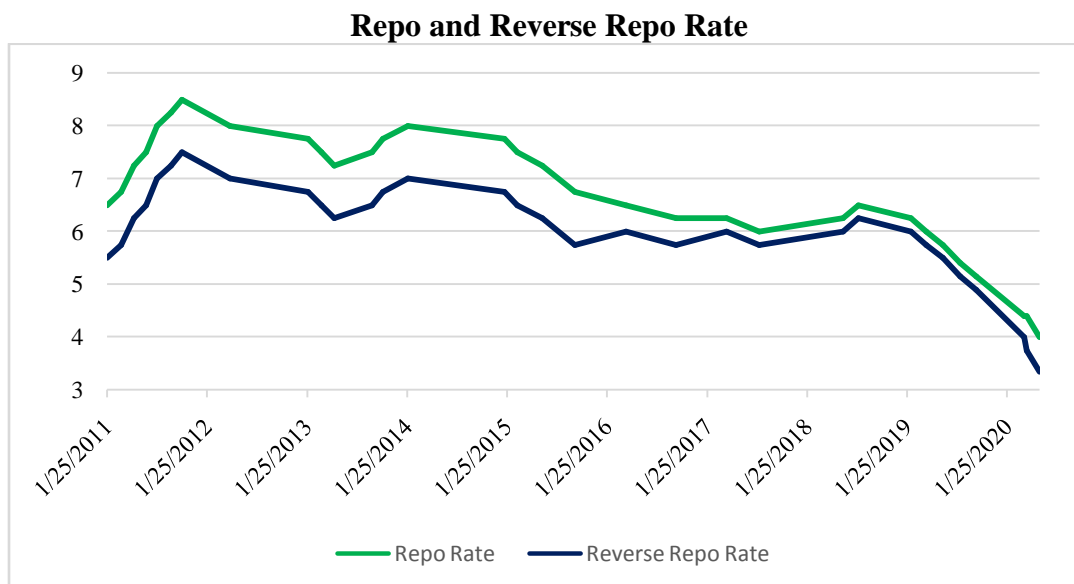


Figure-1.5-Repo and Reverse Repo Rate

Interpretation

Repo rate is the rate at which commercial banks borrow money by selling their securities and simultaneously repurchasing the securities after a specified time at a specified price. Reverse repo is the rate at which Central bank borrows funds from the commercial banks. Both Repo and reverse repo rate are the instruments of RBI to control liquidity and inflation in the economy. When there is no inflationary pressure in the economy, RBI reduces the repo rate so that there will be enough liquidity in the market and it will help the economy to grow. When there is high inflation increases the rates. From the above figure, we can find that both repo and reverse repo are steadily declining and it was reduced at a higher rate in 2020 to mitigate the impact of COVID-19.

Figure Showing Index of Industrial Production

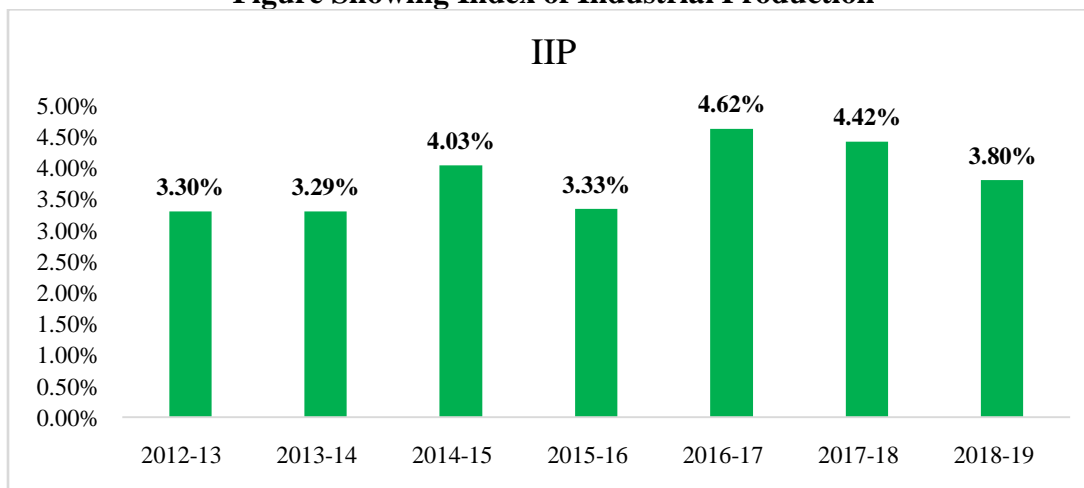


Figure-1.6- IIP-Source- CMIE Database

Interpretation

The Index of Industrial Production that tracks manufacturing activity in different sectors of an economy is compiled and published by the Central Statistical Organization. The current base year of IIP is 2011-12 with a base value of 100. The weights of mining is 14.373%, manufacturing 77.633% and electricity 7.994%. During 2012-13 to 2018-19, it was found that the average growth of IIP is 3.83%, the lowest is 3.33% in 2015-16 and highest is at 4.62% in 2016-17. From 2016-17, it is continuously declining which is not a good sign for the economy. It indicates that there can be no healthy growth in the economy in the long run.

Figure Showing Yield of Crops

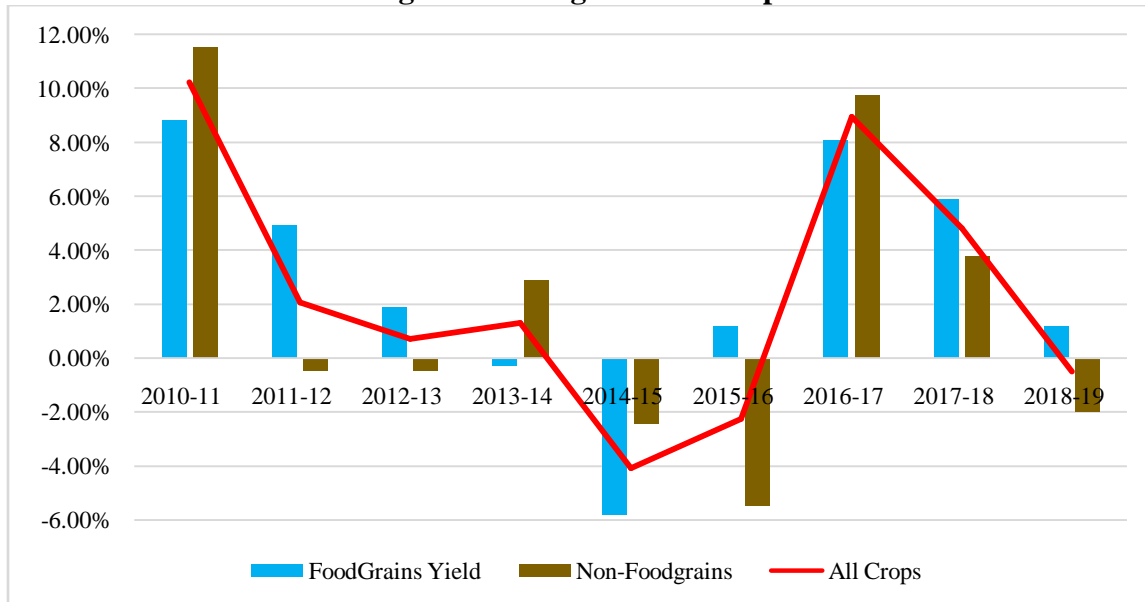
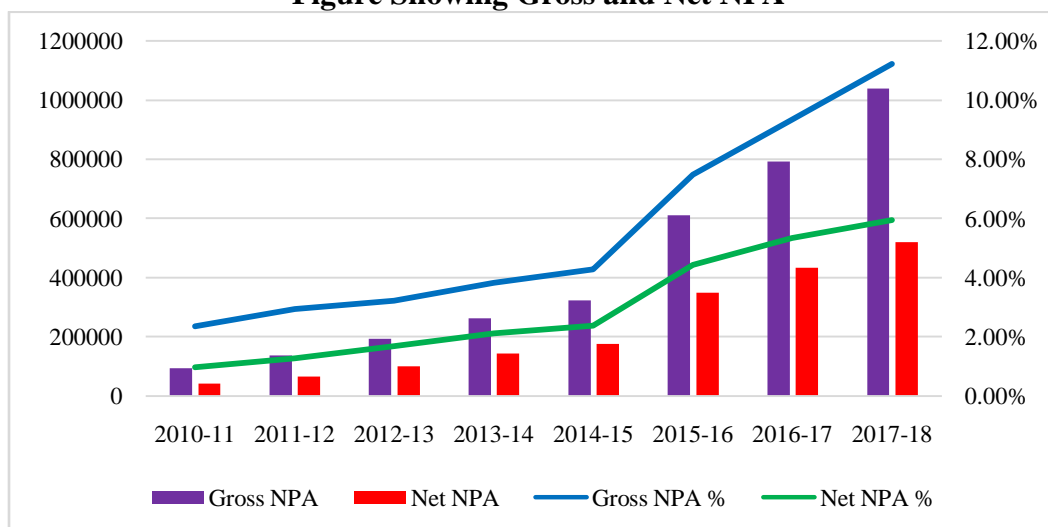


Figure-1.7- Source- Ministry of Agriculture & Farmers Welfare, Government of India.

Interpretation

The above table shows the data regarding the yield of Foodgrains, non-Foodgrains and yield of all crops during the period from 2010-11 to 2018-19. In all crops, the weights of Foodgrains is 50.66% and, non-Foodgrains is 49.34%. It is found that the yield of food grains, non-Foodgrains and yield of all crops was highest in 2010-11. However, it started declining and became negative in 2014-15. The yield of food grains was lowest in the year 2014-15 and yield of non-food grains was lowest in 2015-16. The yield of all crops which was the highest at 10.24% in 2010-11 started declining and became -4.07 % in the year 2014-15. Again, it started giving positive and recovered in 2016-17. But in 2018-19, the yield of all crops become negative due to negative non-Foodgrains yield and mild positive yield of food grains.

Figure Showing Gross and Net NPA**Figure-1.8- Gross NPA and Net NPA-Source- Reserve Bank of India****Interpretation**

Both gross non performing asset and net performing asset are consistently increasing from 2010-11 to 2017-18. However, the growth rate of gross non-performing asset and net non-performing asset is highest in 2015-16 when compared to the previous year. The gross none performing asset as a percentage of gross advance is lowest at 2.35 percentage in 2010-11 but it increased and in 2017-18, the gross non performing asset as a percentage of gross advance is 11.2 percentage. The growth in net non-performing asset percentage is the highest in 2015-16. The net non-performing asset as a percentage of net advance was lowest in 2010-11 and it is continuously increasing to reach its highest in 2017-18. The growth rate of net non-performing asset as a percentage of the net advance almost doubled in 2015-16 from 2014-15. The growth in gross and net non-performing asset is not a good indicator for the banking sector as well as economy as a whole.

Table Showing Balance of Trade

Year	Exports	Imports	Trade balance
2010-11	1165665	1746135	-580470
2011-12	1482517	2394647	-912129
2012-13	1667690	2732146	-1064456
2013-14	1931074	2815918	-884845
2014-15	1934210	2820072	-885862
2015-16	1743289	2592820	-849531
2016-17	1878943	2633395	-754452
2017-18	1991436	3023163	-1031727
2018-19	2358211	3619072	-1260861

Table-1.4-Source- Reserve Bank of India

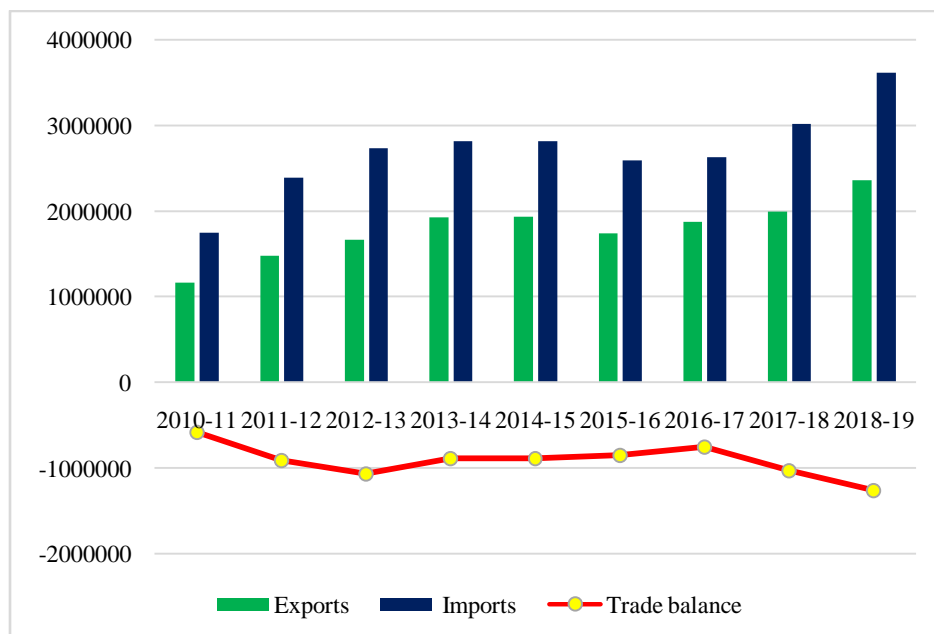


Figure-1.9- Balance of Trade

Interpretation

Exports and imports are continuously increasing from 2010-11 to 2018-19. The growth rate of Exports in 2011-12 is 27.18 percentage which is the highest and in the same year, the growth rate of imports is 37.14 percentage which is the highest among the nine years. The compounded annual growth rate of exports is 9.1 % and imports 9.5 %. Every year, there is deficit trade balance and this deficit is increasing year by year. Among these 9 years, in 2018-19 the deficit is highest.

Figure Showing Foreign Investment Inflows In Rs Crore

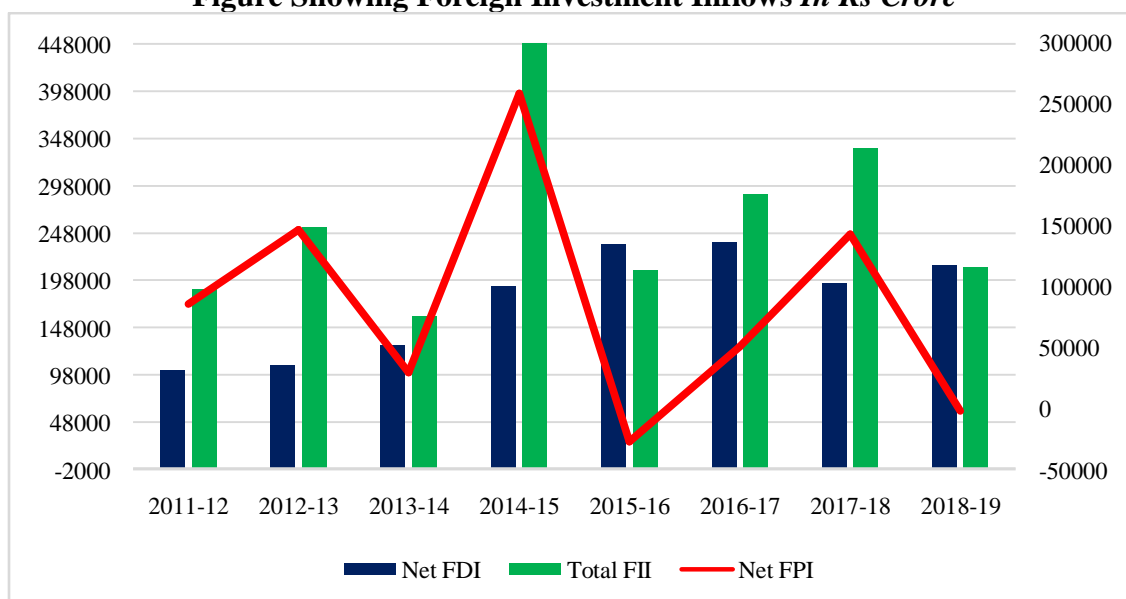


Figure-1.10- Foreign Investment Inflows

Interpretation

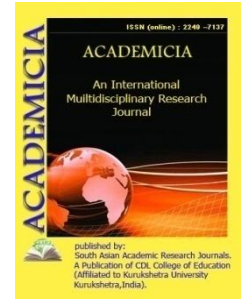
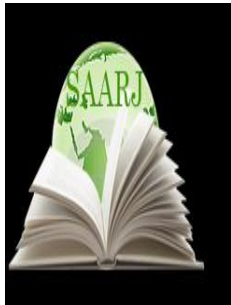
The total foreign investment inflows are found by adding the net foreign direct investment and net foreign portfolio investment. It is observed that the total foreign investment inflows are fluctuating from year to year. The highest fall was in 2015-16 which is 53.55% and the highest rise is in 2014-15 which is 181.29%. The compounded annual growth rate of FII is calculated to be 1.69% during these periods. It is due to the fluctuation in the foreign portfolio investment. However, the foreign direct investment remained stable in these periods.

CONCLUSION

In this Paper, we have studied and analysed the overall economic condition of India with the help of Indicators. The indicators are GDP, Savings, Inflation, Interest Rates, Balance of Trade, Yield of Crops, NPA and Foreign Investment Inflows. For the purpose of the analysis, required data has been collected from various sources and we have only considered the data from 2010-11 to 2018-19. The growth rate of gross domestic product should be consistent. The policy makers should not do the experiment with the economy of our country. We have experienced the disruption caused by demonetization and faulty implementation of GST. The government and policy makers should help to channelize the savings so that maximum returns can be obtained. The wholesale price index and the consumer price index should always be within control as high inflation erodes the value of money and real growth. At present situation, the Reserve Bank of India should keep the repo rate and reverse repo rate at low. As the Index of Industrial Production is declining, the policy makers should take necessary actions so that there should be no manufacturing disruption. Similarly, for a country like India which is basically agrarian, the yield of crops should be rising and consistent. The non-performing asset situation is alarming and the RBI should take necessary actions to control the rising NPAs. So, the economic indicators help us to understand where our economy is heading. It provides valuable piece of information for policy makers, entrepreneurs, analysts and investors

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A STUDY ON MARKETING STRATEGIES AT COCO-COLA

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ABSTRACT

Marketing method is a system that can permit a business enterprise to concentrate its limited assets at the greatest opportunities to growth and profits and collect a sustainable aggressive advantage. An advertising and advertising approach must be targeted at the key concept that client satisfaction is the principle goal. Marketing strategy is an idea which forms the base of sustaining business keeping in mind the long-term benefits and competition in market. Marketing strategy grows from the seed of value proposition enabling the company a step further over its competitors in terms of brand development and profit making. Its effects over the companies worldwide especially over public-centric domains like automobiles, beverages etc. The main idea behind their marketing is they read people's mind across geographical boundaries. They started tying up with various food chains that have widespread not only in India but a world as a whole. The report puts light on the financial growth of the company due to these strategies. How the company is able to maintain the edge over its peers. The unique feature of their strategy is they tend to change their tag lines; this ensures that the target audience is interested in the product and they feel that the company is doing some innovation. The report also tries to forecast some of the future strategies that may be adopted by them and impact in their growth.

KEYWORDS: Coca-Cola, Marketing Strategy, Beverages, Brand, Marketing Techniques.

INTRODUCTION

Marketing method is an important technique of focusing organization's strengths, goals and assets etc., which can cause increased sales, profitability and dominance of a focused market niche. An advertising and marketing technique combines product development, promotion, distribution, pricing, relationship manage and other elements; identifies the firm's advertising goals, and explains how they may be achieved. Marketing approach determines the selection of target market segments, positioning, advertising and marketing mix, and allocation of assets. These strategies help the business to know about corporate techniques, company missions, and business enterprise goals. A key trouble of advertising and marketing method is often to keep marketing consistent with an organization's broad project statement.

Marketing strategy is a long-term, forward-looking approach to planning with the fundamental goal of achieving a sustainable competitive advantage. Every business irrespective of its size needs to have definite objectives and goals in order to expand the business. These strategies will help the business sustain itself in the ever-growing competitive market and also to increase its sales. A well-defined strategy should not only help the business to achieve their goals but also, help the business people to reach their customer's expectations in order to meet the market competition. A marketing strategy usually consists of some default points for its establishment, the most important of those being the organizational short-term and long-term goals. Making a SWOT (strengths, weaknesses, opportunities and threats) analysis of provided services or sold products will help the organization to analyze itself. A successful marketing strategy will create a win-win situation for both, customer and the organization. Redundant to say, customer satisfaction will in turn increase the organization's brand value. It helps in creating a realistic plan of approach which states the methods to achieve the stated goals. Once the strategy and plans are ready, the company can search for ways to implement the plans making the process highly efficient.

Coca Cola was established in 1886 by Dr. John S. Pemberton, an Atlanta pharmacist, when he tried to create distinctive syrup which can be sold at soda fountains. Initially, the syrup was mixed with carbonated water and then consumed. Frank M. Robinson, Dr. Pemberton's partner and book keeper, termed the name „Coca Cola“ thinking that the two C's would sound well when advertised. He also designed the distinctive script in which the trademark is created, which is still used today. Prior to Dr. Pemberton's death in 1888, Coca Cola was sold to various parties with the majority of interest sold to Atlanta businessman, As a G. Chandler. Mr. Chandler is credited with founding the layout of the Coca Cola's Empire. Under his leadership, Coca Cola was sold in soda fountains outside Atlanta. In 1894, Joseph Biedenharn installed bottling machinery and became the first one to put Coca Cola in bottles.

NEED OF THE STUDY

A correct implementation of marketing strategy is a valuable piece of information for business policy and goal makers, entrepreneurs, analysts. We can understand where the business is lagging and strategy is to be implemented. With this the business can take necessary actions to face market situation by creating position plans, Target Audience Product / Service Plan. The study also helps the business to make Brand Evolution Plan, Brand Use Plan. So, the need for the study is to understand the Coca-Cola Company's business strategies that are used for Research and Development and correct implementation of Media Strategy Plan that all can be benefited.

The study on marketing strategies of Coca-Cola can give a true picture of the marketing strategies of business.

OBJECTIVES

- To study the marketing strategies followed by Coca-Cola.
- To observe the advertising effectiveness of Coca-Cola on consumer perspective.
- To examine the attention of purchaser concerning Coca Cola.
- To assist the organization for further changes in the quality, pricing, and policies.

SCOPE OF THE STUDY

The study claims the effective impact of the unconventional yet creative marketing strategies adopted by Coca-Cola focused towards the Indian market and customer needs. It examines the process of advertising strategies followed via the enterprise. The scope of the study is confined to major marketing strategies followed by the enterprise.

LIMITATIONS

Using patron panel information within the organization, we tested the patron profiles of eight economy levels clients, twelve middle level clients, and twelve high-level clients. Finding that competing coca cola business enterprise's manufacturers all have very similar clients, it is concluded that none of the brands has succeeded in claiming a subset of marketplace segments as their own and the research time span is very limited.

LITERATURE REVIEW

Firstly, we will take a look at how Coca-Cola has used their advertising and marketing techniques to build their marketing position. The marketing mix is split up into 4 parts; product, price, promotions and place. Coca-Cola focused on these 4 P's based on assumptions such as healthier drinks, and lack of availability of variants of the brand. In 2016, the sales of Coca-Cola declined due to growing health conscious and awareness of the customers. It is important for Coca-Cola Company to treat Indian market cautiously as their US counterpart and bring in variation in their marketing strategies and products here as well. In 2016 it's also seen that within carbonated beverages, smaller players such as Red Bull have expanded their market share and consumers have started seeking alternatives. After this, Coca-Cola had also come up with other variant products according to the customer preferences (Diet Coke, Sugar-less Coke), even then the customers are always waiting for products better than the existing ones. The Company was reconstructed to focus on its three businesses: soft drinks, snack foods, and restaurants when they entered the market initially. The Pepsi and Coca-Cola are offered in 150 countries all over the world. One of the founders of Coca-Cola company also stated that it can cure many diseases such as a headache, impotence, and neurasthenia. The market has seen Coca-Cola expanding internationally over the last 60 years. Talking about the international marketing techniques, differentiation strategy, branding, cost leadership, successful positioning, advertising slogan and patriotic image of Coca-Cola in the market helped it to maintain loyal customers in the USA. In China, Coca-Cola had to revise its name to attract the customers.

RESEARCH METHODOLOGY

The research methodology is a systematic way to solve the problem and it is an important component of the study without which researcher may not be able to obtain the facts and figures from the employees.

SOURCE OF DATA:

- Research design

The Research to be had is descriptive for to describe the entire capabilities of mix to be had in market place.

- Sources of Data collection

The required information for the study is collected from both primary and secondary sources.

Primary Source:

It is the source which collects the primary records through Questionnaire and record the raw information for further analysis, Primary supply is used by the face-to-face survey with the clients of the organization.

Secondary Source:

Secondary source is the internet, magazines, and old statistics documents of the research.

Sample size: 50

Sample Area: Hyderabad.

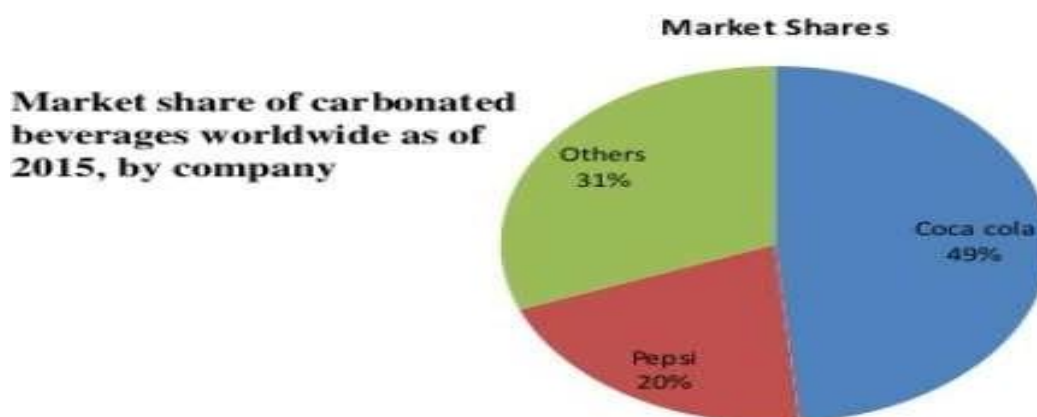
DATA ANALYSIS AND INTERPRETATION**Market Information**

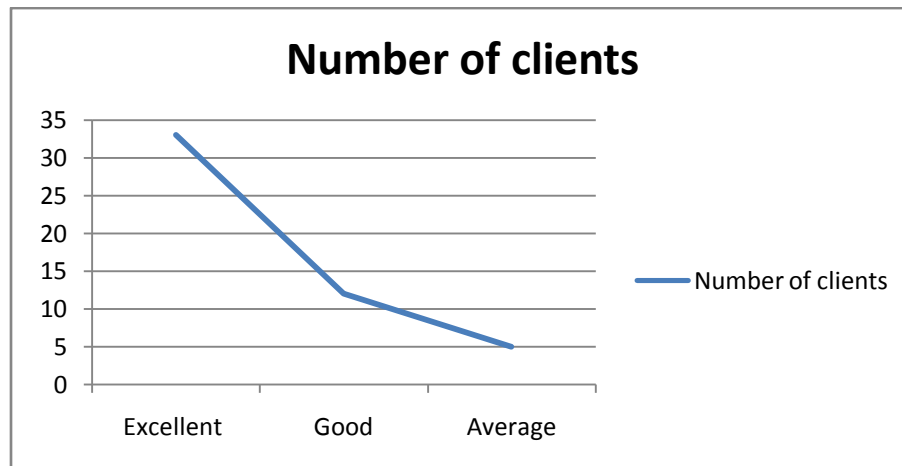
Fig Shows Preference of Gen X for both the brands (Source: Business Trends)

INTERPRETATION

World wide as of year 2015, the market share of beverages Coca-Cola has 49% market shares, Pepsi 20%, others 31%.

Client's opinion on marketing strategies of coca cola

S.No	Rating	Number of clients
1	Excellent	33
2	Good	12
3	Average	05



INTERPRETATION

Huge number of respondents says that the marketing strategies of coco cola are excellent.

The following table shows comparison between advertising expenditure and gross profit of Coca Cola and Pepsi in the years 2013-2015. It can be observed that Coca Cola, once a beverage market ruler, is now behind PepsiCo in terms of net profit. However, the net profits of both the lead aggressors has come down in 2015.

Fig Shows comparison between advertisement and gross profit of Coca Cola and Pepsi. (Source: Forbes Magazine)

Advertising And Marketing Expenditure	Units	2013	2014	2015
Coca-Cola	\$ Bil	3.266	3.499	3.976
PepsiCo	\$ Bil	3.900	3.900	3.900
Dr Pepper Snapple	\$ Bil	0.486	0.473	0.473

Gross Profit	Units	2013	2014	2015
Coca-Cola	\$ Bil	28.433	28.109	26.812
PepsiCo	\$ Bil	35.172	35.799	34.672
Dr Pepper Snapple	\$ Bil	3.498	3.630	3.723

A&M Expenditure As A % Of Gross Profit	Units	2013	2014	2015	Change %
Coca-Cola	%	11.5%	12.4%	14.8%	3.3%
PepsiCo	%	11.1%	10.9%	11.2%	0.2%
Dr Pepper Snapple	%	13.9%	13.0%	12.7%	-1.2%

FINDINGS

- Company is having good supply of stock.
- Company should go for more exclusive counters.
- Shopkeeper feedback should be taken in regular manner.
- Company should provide Tables, Chairs wall clocks, stands, openers to the retailers as f or them type of free gifts are significant and they promote those company's products who provide such items to the company.

.SUGGESTIONS

- Coca Cola Company needs to try and emphasize largely on supplying their infrastructure within the marketplace to facilitate their customers.
- According to the survey, conducted through the international organization people like little bit sweeter Cola drink. So for this Coca Cola organization need to produce their product regular with the nearby demand of the customers.
- Marketing team need to try to boom the supply of Coke in rural areas.

CONCLUSION

In this study, we have studied and analyzed the overall condition of Coca-Cola strategies with the help of their market share. It was discovered that Coca-Cola has been perceived quite positively as it has been projected. People are privy to the Brand & Awareness of Coca- Cola is pretty high in the market. When a product is launched, avid Coke drinkers pick out this over every other competitor surely because it is a Coca-Cola product and they agree with it. Although Coke has been into controversies, human beings still decide upon to stay dependable to the Brand with Coca-Cola being termed as a more popular emblem than Pepsi.

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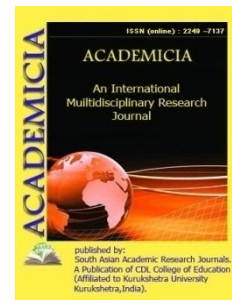
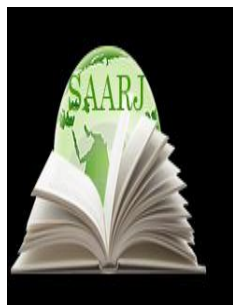
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A STUDY ON INITIAL PUBLIC OFFERING OF COMPANIES LISTED IN NSE AT INDIABULLS SECURITIES LIMITED

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ABSTRACT

The purpose of this study is to provide an overview of the IPO. The fewer numbers of companies going public in recent years has raised many questions regarding the IPO process, in both academic and regulatory circles. As we all strive to understand these changes in the market, it is especially important to understand the dynamics underlying the IPO process. If the process of going public is too costly or the IPO mechanism is plagued by too many conflicts of interest among the various intermediaries, then private companies may rationally choose other methods of raising capital. In a related vein, it is imperative that new regulations not be based on research focusing solely on large, more mature firms. Newly public firms have unique characteristics, and an increased understanding of such issues will contribute positively to well-functioning public markets and further growth of the entrepreneurial sector. This study attempts to provide new evidence on the first-day IPO market performance using a set of IPOs newly listed between January 2018 to December 2019 on national stock exchange(NSE). The study examines how a change in the institutional arrangements that govern the pricing of IPOs, from the traditional fixed price approach to the building of a book, affects the level of under pricing. It also extends the literature on under pricing by comparing under pricing under the two pricing method. The study adds new evidence to the existing literature on IPOs in a significant manner. Firstly, in consistence with the 'hot issue markets' theory (Ibbotson and Jaffe, 1975; Ritter, 1984), it highlights that on the main board of the Indian Exchange, IPO under pricing increased in 2007. The empirical findings indicate a significant mean positive under pricing (14.45 %); nonetheless, 60% of IPOs in the sample are initially overpriced. Secondly, in contrast with Giudici and Paleari (1999), the study finds no evidence that there is difference in under pricing between fixed price and book built offers.

KEYWORDS: *India, Under Pricing, Price Support, Initial Public Offering, Indian Stock Exchange, Book Building, Fixed Price Offering*

INTRODUCTION

The performance of book building vis-a-vis fixed-price Initial Public Offerings (IPOs) is a well researched area. Both offering methods lead to under pricing. Under pricing of IPOs, as referred to in the literature, is one of the anomalies observed in the primary markets all over the world.¹ The term refers to the positive initial returns over the offer to listing dates of the new issues. Although the evidence on IPOs' long-run underperformance is mixed, the most striking and widely diffused empirical regularity is the initial under pricing, i.e. the positive first-day returns. It appears that the prime factor causing IPO under pricing is asymmetric information (Rock, 1986; Ritter and Welch, 2002). There are other explanations such as conflict of interest and agency problems (Ljungqvist and Wilhelm, 2003; Loughran and Ritter, 2003) and the signalling role (Allen and Faulhaber, 1989). Many of these explanations are likely to be true for emerging economies as well, routed as they are in theory; there could be institutional features that might impinge on both the causes and the extent

of under pricing in these countries. Hence, it would be interesting to study an emerging economy like India where a large number of companies went public to finance their expansion in the presence of perverse under pricing. Moreover, international evidence suggests that book-building issues expect to have lower under pricing than fixed-price issues. In Indian IPO markets, book-building mechanism since 1999 has gained popularity particularly for relatively larger IPOs. Traditionally, Indian IPOs used to be fixed-price

offerings, wherein prices of the stocks on offer were determined prior to seeking investors' bids.

While book building has become increasingly popular especially for large issues, smaller issues by relatively small firms continue to be offered on fixed-price basis. Indian IPO markets thus provide a natural setting to understand whether there are any systematic differences in underpricing and long-run performance of the IPOs following fixed-price as opposed to book-building method.

It is thus very important to examine price performance of Indian IPOs at the time of listing for various reasons.

First, the changes in the pricing regulations along with the boom and slump (hot and cold phases) in the IPO market over the past decade have made India a very important and interesting destination for such studies. The Indian institutional arrangements, in common with those in other markets, have evolved with a movement away from the traditional method of offering shares at a pre-determined fixed price, towards a book-building method. Fixed-price mechanism was used to price IPOs until 1999.

The fixed-price mechanism coupled with widespread under pricing led to a situation where investors resorted to manipulations to increase the odds of getting the shares allocated. In 1999, the Securities and Exchange Board of India (SEBI) introduced a book building process similar to the United States, with pricing flexibility coupled with discretion in allocation.

Post 1999, issuers could opt either conventional fixed-price mechanism or the book building mechanism for pricing IPOs. Consequently, some public issues managed during the initial period

could be overpriced. This situation provides a unique opportunity to observe both mechanisms working in similar market conditions. An expanding literature examines this transition and its implications for under pricing.

Thus, 1999 represents a natural structural breakpoint in the availability of different issuance mechanisms in the Indian IPO market. Examining IPOs from 1998 in India allows understanding the critical differences with the previous studies due to changes in regulation as well as the evolution of the IPO market. It also facilitates to test the implications of introducing book building to the IPO markets.

Second, the study of Indian IPOs should be of interest to the global financial community, as over the time period India has become a favourite destination for FIIs. Finally, the Indian primary markets have witnessed a boom during the last few years. Both the number of new issues coming to the market and the total amount raised have increased in leaps and bounds. Empirical findings indicate that book building has rapidly gained favour as the issue mechanism in India since its inception in 1999. For instance, over 72% of the IPOs brought to the market in 2005 were book built. This trend continued in the later part of the years as well.

This study attempts to provide new evidence on the first-day IPO market performance that are newly listed between January 2018 to December 2019 on the national stock exchange. It also extends the literature on under pricing by comparing under pricing under the two pricing methods. Specifically, the study investigates how a change in the method by which price is determined affects the level of under pricing.

ABOUT INDIABULLS SECURITIES LIMITED

The Indiabulls Group is an Indian conglomerate headquartered in Gurgaon, India. Its primary businesses are housing finance, consumer finance, and wealth management. The Group also has a presence in real estate and pharmaceuticals.

Indiabulls Group was founded in 1999 as a financial services company. Today, the Group has businesses spread across housing and consumer finance through independent and listed companies on Indian stock exchanges.

Research Objectives

The main objective of the study was to evaluate the performance of IPOs in India. Keeping the above in consideration, the present study has been conducted with the following objectives

1. To find out the performance of Indian IPOs for short period, i.e. from the date of offer to the public to the date of their first day of trading after listing on stock exchange.
2. To measure the long term performance of Indian IPOs including and excluding initial returns.
3. To analyse whether the returns are more in short term or long term for better conclusion

LITERATURE REVIEW:

Loughran (1993) examined the returns from 3,556 IPOs during 1967-1987 and found an average six year total return of 17.29 per cent compared with 76.23 per cent for the NASDAQ index during an identical period. Strong underperformance was also found in comparison with the firms of similar size on both the New York Stock Exchange and on NASDAQ.

Raghuram Rajan and Henri Servaes (2002) developed a simple model in this paper in which two market conditions change over time: (i) investor sentiment or price-insensitive demand; and (ii) feedback trader risk or the propensity of investors to chase trends. The model shows that these conditions partially explain the three anomalies associated with the IPO market: (i) under pricing; (ii) windows of opportunity for new issues and (iii) long-term underperformance. The model is tested using a sample of firm commitment IPOs over the 1975-1987 period. The paper finds that the predictions of the model are largely borne out in the data..

Kumar (2007) analyzed the short-run and long-run performance of IPOs issued through book building method. For the analysis, offer to close return, open to close return, buy and hold market adjusted return and monthly market adjusted returns were computed for 156 IPOs listed from 1999 to 2007. It was found that in the short-run, IPO listing didn't provide economically significant trading opportunities for day traders and in the long-run, IPOs beat the market after two years of listing.

DATA ANALYSIS AND INTERPRETATION:

Initial returns (Raw returns):

The short term returns are calculated for the listing day using the traditional method of calculating returns.

To measure the raw returns of IPOs, whether an investor gained or lost by buying the share during the IPO on offer date and selling at the prevailing price on the opening day.

Steps:

1. Calculate the difference between the closing price on the first day of the trading and offer price and dividend by the offer price.
2. The result figure is multiple by 100 to set the figure in percentage.

$$R_i = \frac{p_1 - p_0}{p_0} \times 100 \dots \dots \dots (1)$$

Where

p_0 =offer price

p_1 =closing price on the first day of trading

R_i =subscribers initial return (hereafter raw return)

If $R_i > 0$ then the short term returns are positive and the issues are underpriced.

If $R_i < 0$ then the short term returns are negative and the issues are overpriced.

If R_i is zero, it means there are no returns.

Market adjusted excess returns (MAERs):

The returns calculated in the eq.(1) would only be valid in the perfect market, where there is no time gap between the application closing date and first day of the trading but in India this is quite long.

During this period, a major change could occur in the market conditions. As there is a lag between offer date and closing date, the price observed in the market on the listing day may be different from the offer price as a result of the overall market movements, the researcher also computed market adjusted returns of the IPOs for the same period.

Therefore, the initial return estimated by eq.(1) is adjusted for market return as under;

$$MAER = [(P_1 - P_0) - (M_1 - M_0)] * 100$$

Where

P_1 = closing price on the first day of trading

P_0 = offer price

M_1 = market index on the first day of trading

M_0 = market index on the offer date

MAER = market adjusted excess return

Annualizing factor:

Since for different companies, the time taken to list varies so in order to normalize it annualized return has been taken into consideration. Annualized returns has been calculated by multiplying raw returns and MAER with annualizing factors has been computed as under:

$$\text{Annualizing factor} = 365 / \text{After market trading lead time}$$

Financial technique used to measure long term performance (including initial returns) of IPOs:

To evaluate long-term performance of Indian IPOs, long-term returns (including initial returns) has been measured. These figures were compared with the market index (NSE-nifty) in order to calculate long term MAERs. The following formula has been applied for this purpose

$$R_{it} = [(P_{it}/P_{io}) - 1] * 100$$

$$R_{mt} = [(N_{mt}/N_{mo}) - 1] * 100$$

$$MAER_{it} = R_{it} - R_{mt}$$

Where,

P_{it} = price of the share of firm 'i' at time 't'

P_{io} = offer price of share of the ith firm

N_{mt} = nifty at time 't'

N_{mo} = nifty on the offer day

R_{it} = raw return of firm 'i' at time 't'

$MAER_{it}$ = market adjusted excess returns

As mentioned earlier, annualised long run returns (including initial returns) have been calculated by talking annualized factor.

Financial technique used to measure long term performance (excluding initial returns) of IPO:

The long term performance (excluding initial returns) of Indian IPOs measured by the difference between the closing price of the first day of trading and price occurring at different time intervals

i.e. At the end of one month, three months, six months and one year, two years, three years after listing.

These figures were also compared with market index (NSE-nifty) in order to calculate long term MAERs, In this case, annualised long run returns (excluding initial returns) have not been calculated because there was no listing delay time in this case following formula has been applied for this purpose.

$$Rit = [\{Pit/Pic\} - 1] * 100$$

$$Rmt = [\{Nmt/Nmo\} - 1] * 100$$

$$MAERit = Rit - Rmt$$

Where,

Pit= price of the share of firm 'i' at time 't'

Pic=closing price of the first day of trading of share of ith firm

Nmt=nifty at time t

Nmo=nifty on the first day of trading

Rit=raw return of firm i at time t [100]

Rmt= return on market index during period t

MAERit=market adjusted excess returns

LIST OF SAMPLE COMPANIES:

The issue size of IPOs in the year 2018 and 2019 are 1645.87 and 1479.68 crores respectively as per report given in NSE report

S.NO	Year	Company Name	Issue size (lakh shares)
1	2018	Aavas financiers	Public Issue of 787,053,309 Equity Shares
2	2018	Bharat dynamics	Public Issue of 17,493,458 Equity Shares of Rs. 10 each (including Anchor Portion of 3,936,925 equity shares)
3	2018	Dinesh engineers	Public Issue of 1,57,20,262 Equity Shares of Face Value of Rs 10 Each (including Anchor Portion of 23,31,039 equity shares)
4	2018	Lemon tree hotels	Public Issue of 4,496,000 Equity Shares of Face Value of Rs 10 Each (including Anchor Portion of 6,74,400 equity shares)
5	2019	Chalet hotels	Public issue of 5433016 Equity Shares.(including Anchor Portion of 1,629,904 equity shares)

6	2019	Polycab	Public Issue of Equity Shares aggregating up to Rs 12,000 lakhs. (including Anchor Portion of 2,117,605 equity shares)
7	2019	Narmada bio-chem	Public Issue of 22,555,124 Equity Shares (including Anchor Portion of 3,383,100 equity shares)
8	2019	Metropolis health care	Public Issue of 42,000,000 Equity Shares (including Anchor Portion of 94,50,000 equity shares)
9	2019	Harsha engineers	Public issue of 14,500,000 Equity Shares

FINDING AND DISCUSSIONS:

Listing Day Returns Calculation:

Company	Average (%)			
	Raw Returns	MAER	Annualised Raw Return	Annualised MAER
Aavas financiers	10.28	11.77	288.57	330.39
Bharat dynamics	15.63	18.43	407.55	480.55
Dinesh engineers	-5.93	-3.07	-135.28	-69.94
Lemon tree hotels	-3.19	-1.87	-77.64	-45.57
Chalet hotels	-17.04	-13.37	-433.27	340.03
Polycab	0.59	2.67	23.86	108.42
Narmada bio-chem	48.37	50.03	1260.95	1304.25
Metropolis health care	69.79	67.89	1819.45	1769.91
Harsha engineers	152.36	134.50	4277.80	3776.44
Mean	30.09	29.66	825.78	812.71
Minimum	-17.04	-13.37	-433.27	-340.03
Maximum	152.36	134.50	4277.80	3776.44

The above table shows that the average raw returns of the companies on the listing day is at 30.09 which is better than the market adjusted excess return which is at 29.66 while the annualised raw return is 825.78 which is higher than the annualised market adjusted excess return at 812.71

Comparative Table Showing Primary Market Returns And Secondary Market Returns

S.NO	Name of the Company	Primary market returns	Primary and secondary market returns	Secondary market returns
1	Aavas financiers	10.28	35.23	22.63
2	Bharat dynamics	15.63	107.67	79.74
3	Dinesh engineers	-5.93	55.29	65.08

4	Lemon tree hotels	-3.19	6.54	-3.46
5	Chalet hotels	-17.04	-21.24	-5.53
6	Polycab	0.59	27.83	27.08
7	Narmada bio-chem	48.57	87.02	97.45
8	Metropolis health care	69.79	97.45	16.3
9	Harsha engineers	152.36	128.54	-9.44
	Mean	30.12	56.81	24.72

CONCLUSIONS AND LIMITATIONS

This study aimed at analysing the performance of IPO both in primary market and secondary market. Investment tools like the Raw Returns, Market Adjusted Excess Returns is used to analyse both the short term and the long term performance. It is important for the investors to analyse the trend of IPO stocks to make informed decisions.

The results show that there are five companies that offered higher returns in the primary market and sold in the secondary market, whereas there is only one company which gives higher returns in the primary market and one company which gives higher returns in the secondary market.

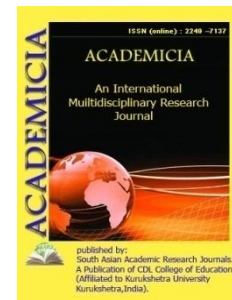
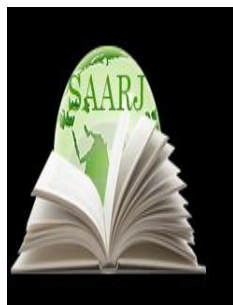
The sample size used in this study is small, and study period for the long term performance is also small since it may take more than 1 year for a company to improve their financials.

The study implemented only Market Adjusted Excess Returns method to analyse the performance of the IPO due to time constraint whereas other tools like Buy and Hold Abnormal Returns and Wealth Relatives could be used to analyse the actual performance of IPO's.

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A STUDY ON GOLD LOAN MARKET AS ON ALTERNATIVE SOURCE OF CREDIT FOR LOW INCOME GROUP

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ABSTRACT

Customarily, both Loans were accessible and overwhelmed by chaotic loan experts an individual loan is distributed by Pawn representative and moneylender and Gold Loan from goldsmiths and in addition pawn merchants Since 1991, due to the portion of different banks and Non-Banking, Financial Companies NBFCs in the gold loan portion has changed the gold loan arrangement situation. The expert utilized individual loves to have a gold Loan from Public or Private Banks and stay away from borrowings from a nearby Pawn intermediaries. Today the borrowers are influenced by purchasing choice on open and private gold credit suppliers The essential leadership is dictated by profiles depends on purchasers qualities which incorporate social, culture, life-style, parts and status it additionally depends on the individual elements like Income, Age, Education Loan Borrowers, as banks have begun supplying a complete scope of gold loans for the time being, post 2008, Gold Loans has risen as organized money related arrangements which can be adjusted to match the changing needs and conditions.

KEYWORDS: Gold Loans, Credit Loans, Gold Loan Market, NBFC'S

1. INTRODUCTION

A Gold Loan is a secured loan taken by storing gold as guarantee Up to now, the Gold Loan advertise was overwhelmed by non-managing a merchant account fund organizations, yet step-by-step Organized banks have additionally begun entering the business enterprise this way giving an unmistakable sign of its feasibility as a

viable Loan item A Borrower is a guy who requires a Loan from the Loan moneylender The Gold Loan showcase in India is comprehensively grouped into two classes, particularly Public Sector and Private part principally constitutes formal foundations like banks and NBFCs;

Unorganized segment incorporates informal establishments like private advance loan expert and pawn merchant. However, the bits of the entire industry between your Unorganized

2 OBJECTIVES OF THE ANALYSIS

1. To make comparative analysis of Private sector and public sector Gold Loan market in India.
2. To examine the buyer behavior towards the Gold Loan in muthoot finance and SBI Gold Loan
3. To study the market place reality of Gold Loan.
4. To analyze the chance avert techniques adopted by muthoot finance and SBI Gold Loan
5. To analyze the Perception of consumers means borrowers decision-making regarding Gold Loan from muthoot finance and SBI Gold Loan

3. NEED OF THE STUDY

Gold is extremely popular investment scheme to investors and in addition provide higher liquidity comparing with other investment objectives. Thus it is most important to analyze the general public sector and private sector creditors and their policies, user encounters and preferences and to investigate comparison of Public sector and private sector loan. Public sector and private sector creditors are dynamic finance institutions which play crucial role within an economy by giving financial liquidity to the gold investors.

4. SCOPE OF THE ANALYSIS

The scope of the analysis analyzes us to learn the way the user behavior comparing with public and private sector Gold creditors.

5. RESEARCH METHODOLOGY

It can be an approach to care for the examination issue effectively in sufficient writing checked on, it could be said that now a days Gold Loan is favored contrasted with Personal Loan due to passing of Organized finance institutions which has ended up being simple options for some for Loan obtaining. Hence, an exhaustive report is to grasp the marketplace reality of Preference among private and open area suppliers.

Information Collection

PRIMARY DATA:-

Essential information have already been gathered from Actual and Prospective Borrowers of Gold Loan, finance institutions Superiors or Owners, For leading field overview, two organized surveys were readied Preference Between Gold Loan from Public division or private Loan Lender Preference scale and Perception scale. Including open-ended inquiries and also close-ended questions. The info were gathered from respondents in the Hyderabad Region.

Optional information

Optional information was gathered via an exhaustive pursuit from different accessible writings. The wellsprings of information are methodically displayed in the accompanying unthinkable arrangement.

6. LIMITATION OF THE ANALYSIS

There have been numerous constraints and issues looked by the analyst before taking on:

1. The problem respects to the restricted writing on the Gold Loan. This being the ceaseless investigation, the plenteous on-line material is obtainable, however there are no exceptional reference books on Gold Loan even by the National Banking establishment or RBI. (Further may create)
2. On the premise of the writing checked on, there have been an easy increment in the amount of NBFCs and also Public Banks in Gold Loan. Customarily, these Loan portions were commanded by Pawnbrokers and Jewelers in India. Be that as it might, just Hyderabad Loan banks was haphazardly chosen for the examination due to enough time imperatives, monetary suitability and accessibility of assets Which means investigation is fixed to Gold Loan i.e. Open Bank, NBFCs, Pawn Brokers, Jewelers, Chit finances in the town of Hyderabad.
3. Today we witness increment in the number of Gold Loan banks in Organized Loan Lenders and unorgansied credit moneylenders. Be that as it might, the investigation is confined to Organized area which incorporates Public Bank, NBFCs and sloppy parts incorporates Money loan specialists, Jewelers, Chit assets and Pawnbrokers alone. Nonetheless, there is extension to loosen up the examination to different segments as well_
4. It had been extremely troublesome and testing to find the genuine borrowers of Gold Loan and others. To conquer this test the examination had arbitrarily chosen the respondents for example for the investigation and afterward arranged into genuine and forthcoming borrowers._
5. Sincere endeavors have been created by the professional to assemble finish and right information However; a few respondents were reluctant to provide right and precise data to the analyst. There is a concern of withholding the proper data regarding a few respondents. To conquer this matter, the respondents have guaranteed privacy and had persuaded that the investigation was limited to scholarly reason.
6. Involves meetings with the supervisors or proprietor of the FINANCE INSTITUTIONS weren't indicated and said the foundation or bank name due to privacy. There will vary data gave, for example Agreement of Loan duplicate, gold Loan (retail resource data for the entire year) has been proven however without coordinate reference for the privacy.

7. REVIEW OF LITERATURE

A powerful research think about depends on past information. Thus, subsequent to expressing the examination issue, it is imperative for the scientist to survey the accessible writing in this zone of study. This aides in understanding the type and outline of the exploration examination and gives concur that the scientist is aware of what's now known. Henceforth, audit of writing encourages the analyst to get rid of duplication of what has been finished. With the training of accessible writing, the scientist can grab understanding in to the examination issue and can empower her to demonstrate the problem in the right viewpoint. This way, sometimes, survey of past writing gives helpful speculation to the scientist. The analyst has embraced a wide writing overview discovered with the display consider. The exploration consider is *âA Study on Comparative Analysis of Consumer Behavior on Personal Loan and Gold Loan in Mumbai Metro Region* . The mark of the writing survey was to obtain a knowledge in the parts of

Buyer Preference between Gold Loan and Personal Loan in the Organized and Unorganized market in Mumbai metro city. The Organized and Unorganized Loan Lenders additionally ordered into NBFC, Public and

Private areas in Loan banks, etc. As needs be, to perform the targets, the scientist has characterized the survey of writing into five areas as takes after:

Surveys of writing identifying with Gold Loan

Surveys of writing identifying with Personal Loan

Surveys of writing identifying with Organized and Unorganized budgetary segment in India

Survey of Literature identifying with RBI Policies and Guideline on Gold

Advance and Personal Loan

Surveys of writing identifying with Consumer Behavior

Broad writing is obtainable discovered with Gold Loan and Personal Loan and Loan Lenders, Finance segment in India. Nonetheless, the exceptionally constrained writing was within link with Consumer Behavior towards financing arrangement. Essential and Secondary sources were useful to gather data a resources of literature review:

The scientist has uncovered plenty of data from the reference Books, Research Journal, Web sources, Newspapers, Thesis, Government Reports

RBI guidelines . The wellsprings of information have already been Diagrammatically communicated in Diagram 2.1 (an) and Table 2.1 (a).

8.DATA ANALYSIS

Gender:	Response	Percentage
Male	65	65%
Female	35	35%
Total	100	100%

Interpretation: - From the above data from the survey 65% are males and remaining 35% are females.

1. Do you deal in gold ETFs?	Response	Percentage
Yes	69	69%
No	31	31%
Total	100	100%

INTERPREATION: - 69% are responded Yes, 31% are responded No.

2. How will you rate your Experience during the process with Public Bank NBFC for Gold Loan	Response	Percentage
Strongly Satisfied	29	29%
Satisfied	10	10%

Neither Satisfied or Dis Satisfied	31	31%
Dis Satisfied	13	13%
Strongly Dis Satisfied	18	18%
Total	100	100%

INTERPREATION: - 29% are responded Strongly Satisfied , 10% are told Satisfied , 31% are said Neither Satisfied or Dis Satisfied , 13% are replied Dis Satisfied , 18% are answered Strongly Dis Satisfied .

3 Are you agree with the Gold Loan that you got to fulfill your Expectation?	Response	Percentage
Strongly Agree	14	14%
Agree	26	26%
Neither agree or disagree	21	21%
disagree	36	36%
Strongly disagree	4	4%
Total	100	100%

Interpretation: - 14% are responded Strongly Agree , 26% are told Agree , 21% are said Neither agree or disagree , 36% are replied disagree , 4% are answered Strongly disagree .

4. How much % of your investments deal in gold futures?	Response	Percentage
Less than 25%	27	27%
25%-50%	34	34%
50%-75%	10	10%
Greater than 75%	28	28%
Total	100	100%

Interpretation: - 27% are responded Less than 25% , 34% are told 25%-50% , 10% are said 50%-75% , 28% are replied Greater than 75% .

5. What is the liquidity perception regarding GOLD Loan?	Response	Percentage
Very high	22	22%
High	33	33%
Low	17	17%
Very low	28	28%
Total	100	100%

9. FINDINGS

1. 21% are beneath age gathering, 38% folks are 30-40 year age gathering.
2. 33% folks are Professional, 30% folks are Self-utilized, 35% folks are salaried, 1% are folks are others.
3. 14% individuals income amass is Below 2 lakhs 29% individuals wage assemble is 2-4 lc, 40% individuals pay aggregate is 4-6 lakhs ,and 17% individuals wage gather is 6 lakhs or even more.

4. People who taken Gold Loan from ICICI Bank % are taken 16% are taken TWELVE MONTHS Before, 48%% are taken 2-3 Years Before. Furthermore, 36% are bought out 3 YEARS Before

10. SUGGESTIONS

1. ICICI ought to present another strategy for shopper loans
2. For the advancement, organization demonstrate influences street to demonstrate that will build the customrs .
3. The organization should give more focus on the promotion.
4. ICICI should execute another technique to decrease the opposition and lead into the Loan .
5. As individuals require all the more Less printed material , organization should expand straightforward EMI strategy .

11. CONCLUSION

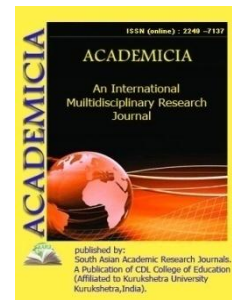
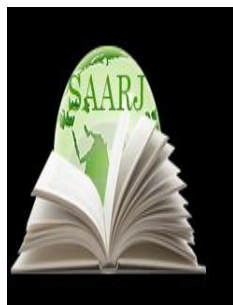
Since it has been discussed, today loans have a higher development potential in showcase. Post advancement, the industry has been developing at an easy pace so far as its benefits under administration.

Be that as it might, due to the relaxed Customer mindfulness, the inflow beneath the is yet, to surpass Gold credit supplier the inflows in various contenders. Low benefit, Market Creditability, less printed material and low edge rates make a savage for the brokers for whom are in saving cash business provide a course out from the impasse.

The venture investigation of the Hyderabad showcase is indicated clear picture that today SBI loans may be the market pioneer of the Hyderabad advertise for better market noteworthiness on the other hand with different contenders.

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A STUDY ON HEALTH INSURANCE AWARENESS PREFERENCES AND BUYING PATTERN IN HYDERABAD

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ABSTRACT

Insurance is a contract between two parties where by one Party called insurance undertakes in exchange for a set sum called premiums, to cover another party referred to as "insured" a predetermined amount of money on the happening of a certain event. Insurance is a protection against financial loss arising on the happening of the unexpected event. Insurance companies collect premium to provide for this coverage. For example, in a life policy, by paying a premium to the Insurer, the household of the insured person receives a fixed settlement on the death of the insured. Similarly, in car insurance, in the event of the Automobile meeting with a crash, the insured receives the reimbursement to the degree of damage.

KEYWORDS: Insurance, Reimbursement

1.INTRODUCTION

Health insurance is an insurance that covers the whole or a part of the risk of a person incurring medical expenses, spreading the risk over numerous persons. By estimating the overall risk of [health risk] and health system expenses over the risk pool, an insurer can develop a routine finance structure, such as a monthly premium or payroll tax, to provide the money to pay for the health care benefits specified in the insurance agreement. The benefit is administered by a central organization such as a government agency, private business, or not-for-profit entity.

2.NEED OF THE PROBLEM

It requested financial experts to be learned and course full of regards to the security showcase. Since, many security ventures are offered in a limited capability to focus time, people the point is, having parcel of money are confounded to place their hard-acquiring profit successful way.

This disarray made scientist to choose this type of field concentrate now exertion was created to put some light on various speculation organizations for reducing the disarray level among the financial experts. In order to prescribe a proper insurance corporation to a financial professional, one got to know about the necessities of your client and the importance of his traits, today's protection circumstance and learning demeanor towards hazard connected with a venture while he settles about his insurance choice.

An enlightening statement is led at HDFClife, with the significant medical health insurance businesses, to examine the viability of their medical health insurance.

3.OBJECTIVE OF STUDY

1-To find out about mindfulness among customers about different Health security products available in India fundamental spotlight in HDFC security

2-To learn about need for medical coverage what to clients.

3-To consider the client recognition about different medical coverage plans available in the market.

4-To comprehend customers recognition towards the administration condition of HDFC Lifestyle organization.

5-To know the mindfulness about advantages medical coverage programs.

4. SCOPE OF STUDY:

The extent of the investigation is constrained to the BRANCH OF HDFC at Hyderabad since it was. The agencies, which issue MEDICAL HEALTH INSURANCE, have been regarded in the evaluation. The users have already been generally the customers and customers of HDFC. The evaluation is certainly centered around investigation of the agencies on a solitary and same set up. The investigation is certainly centered basically around study of different protection roads alongside MEDICAL HEALTH INSURANCE to consider the customer inclination towards MEDICAL HEALTH INSURANCE concerning protection strategies. The discoveries will uncover about Insurance speculations as an excellent choice.

5.LIMITATIONS OF THE STUDY:

- Free, persistent and reliable data wasn't constantly available.
- Lack of enough data was a prevention to come quickly to a legitimate result.
- Study limited by Hyderabad Branch (Telangana) since it was.
- The inclination of purchasers when it comes to different organization arrangements

6.METHODOLOGY OF RESEARCH:

RESEARCH DESIGN

Primary Data:

Essential Data was gathered with the utilization of survey and individual association with the organization workers; stroll in clients and existing customers and through telephonic meeting.

Secondary Data:

Optional information was gathered by: - Journals, Census, web connections and organizations plan (subtleties are appended in Bibliography of this venture).

2. Sample size:

Tests size is 30 individuals from Hyderabad.

1. REVIEW OF LITERATURE

Health policy could be characterized seeing that the "choices, programs, and actions that are attempted to accomplish explicit medicinal advantage objectives in the general public." Based on the World Health Firm, an express wellbeing strategy can accomplish a couple of things: it characterizes a desire for future years; it diagrams requires and the standard jobs of varied gatherings; and it constructs contract and advises individuals.

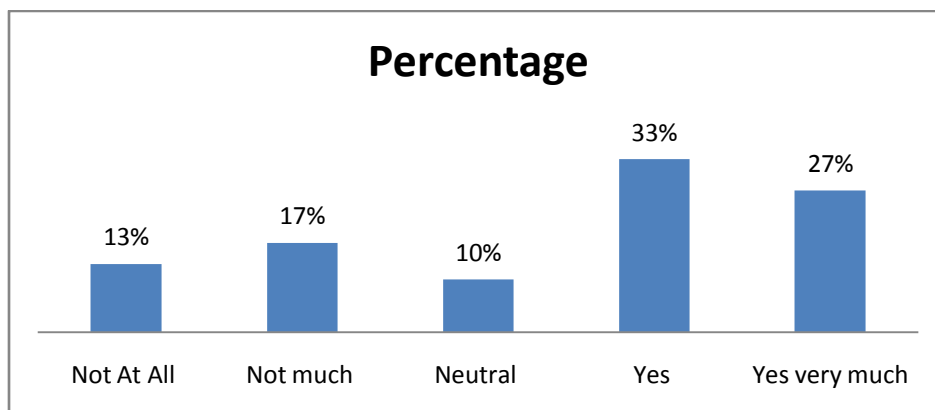
There are many classifications of wellbeing arrangements, including individual social insurance strategy, pharmaceutical approach, and strategies determined with general wellbeing, for instance, inoculation approach, tobacco control approach or breastfeeding advancement arrangement. They could cover subjects of funding and conveyance of medicinal advantage, usage of mind, nature of treatment, and wellbeing value

Wellbeing related approach and its own use is perplexing. Calculated versions can help display the stream from wellbeing related technique advancement to wellbeing related strategy and program execution and to wellbeing frameworks and wellbeing outcomes. Strategy should be comprehended as more than a national regulation or wellbeing strategy that underpins an application or mediation. Operational plans will be the principles, guidelines, guidelines, and regulatory specifications that administrations make use of to interpret national laws and regulations and strategies into tasks and administrations. The strategy procedure incorporates options made at a nationwide or decentralized level (counting financing choices) that impact whether and how administrations are conveyed.

8.DATA ANALYSIS

Inference 13 This question aimed to ascertain to know about Satisfaction level HDFC Life insurance claiming policy

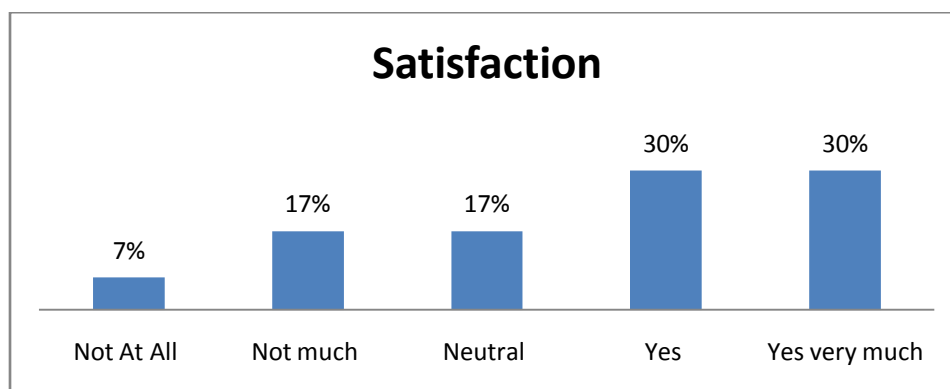
Response	Users	Percentage
Not At All	4	13%
Not much	5	18%
Neutral	3	10%
Yes	10	33%
Yes very much	8	28%
Total	30	100



Interpretation: -from the above observation most people Satisfied level HDFC Life insurance claiming policy.

This question aimed to ascertain to know “Satisfaction with the benefit provided by the HDFC Life”

Response	Users	Percentage
Not At All	2	8%
Not much	5	18%
Neutral	5	18%
Yes	9	30%
Yes, very much	9	30%
Total	30	100%



Interpretation: -from the above observation most people Satisfied with the benefit provided by the HDFC Life.

9.FINDINGS

Following are a part of the discoveries from the investigation and translations of the parameters or highlights considered.

1. The Health Insurance strategy is usually lingering behind among the shoppers.
2. HDFC life drives the marketplace in medical Insurance at Hyderabad.

3. The inclination of Health security among client is even.

4. The significant degree of client feels it vital that you have a MEDICAL HEALTH INSURANCE right now.

10.SUGGESTIONS

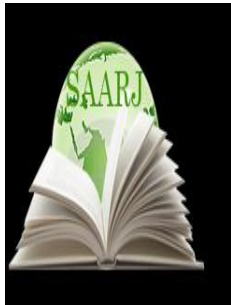
The corporate introduction will be a powerful of earning market for medical Insurance. THE BUSINESS Head should be drawn nearer and persuaded about that. The advantage will attract the organization heads as medical and the mishaps of the representative will be handled by the Insurance businesses, in this manner prompting the Insurance of mass of people. It is regularly persistence that prompts accomplishment. There should be moderate nevertheless persistent exertion to persuade your client and convert them to a working customer. They might not be prepared to Spend money on the absolute first day time they do need an chance to choose.

11.CONCLUSION

Medical coverage includes a original component, we.e., hazard pass on for the Health. Even though there is absolutely no arrival when there is no case, yet it really is a significant device in diminishing the amount of money related pounds of the shielded. As the complete guaranteed is normally extremely high contrasted with the premium payed for it. The shielded will not feel the pounds of paying the very best notch when they are created mindful that the superior summarizes to Rs. 15000 and for senior resident (65 years or even more relating to IT Work) up to Rs. 20000 are excluded from Taxes under sec 80D. There will vary programs accessible in the marketplace with different highlights and methods. By passage of personal security players on the market, there are fresh and innovative what to draw in the people organizations, each organization's set up is superior to another approach using terms. Individuals who find out about the speculation strategies and its own general advantages typically choose Health Insurance. That is targeted to the each day bicycle riders and motorists, for inadvertent security so when all is stated in done it envelopes the whole populace who is older than multi month with a gatekeeper till 18 years by the minor or more to limit of 70-80 years (fluctuates according to organizations).

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A STUDY ON QUALITY OF WORK LIFE AT MY HOME INDUSTRIES LIMITED

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ABSTRACT

The expression denotes the favorableness or even favorableness of a entire job environment for individuals. QWL programs are just another way in which associations recognize their duty to come up with jobs and working conditions which are excellent for individuals in addition to for financial health of the business. QWL means having great oversight, fantastic working conditions, very good pay and benefits and an intriguing, challenging and satisfying job. High QWL is searched via an employee relations doctrine that promotes the usage of QWL attempts, which can be systematic efforts by a company to provide employees greater chances to influence their jobs and their contributions into their organization's overall effectiveness.

KEYWORDS: *Quality Of Work Life, Human Resources, Management, Organization*

1. INTRODUCTION

The components in an ordinary QWL program comprise open communications, honorable reward systems, an issue for worker job security and fulfilling professions and involvement in decision making. QWL programs typically emphasize development of worker skills, the decrease of occupational strain and the growth of co-operative labor-management relations. Vigorous National and global rivalry drive associations to be productive. Proactive supervisors and human resource departments react to the challenge by discovering new methods to better productivity. Human resource departments are involved with attempts to enhance Productivity through changes in worker relations. That is, a educated human resource department discovers out how to enable workers to ensure they draw their "brains and wits," typically by obtaining the workers more involved with the decision-making Procedure.

2. OBJECTIVES OF THE STUDY

- To find out reasons for Quality of Work life in My Home Industries Limited
- To see effects of Quality of Work life in My Home Industries Limited
- To find out the way to enhance Quality of Work life in My Home Industries Limited
- To get an insight into present working time policies and policies, in Addition to work life balance issues in My Home Industries Limited
- To Complement Existing base data and Study on working time chiefly based on polls of individual employees and on Literature reviews from My Home Industries Limited

3. SCOPE OF THE STUDY

The reach of QWL motion that initially included only project redesign attempts based since the socio-technical system strategy has slowly widened very much in order to incorporate a vast array of intervention like quality circles, suggestion schemes, worker involvement, empowerment and autonomous work groups etc., they've described in the subsequent pages. While the particular of those intervention change each case the common components in all there intervention Appear to be under

- Restructuring of numerous measurements of the business by instituting a mechanism.
- Concentrate on work group.
- Autonomy in preparation work.
- Concentrate on skill development. Greater responsiveness to worker concern

4. NEED AND IMPORTANCE OF THE STUDY

Today organization has to Be more flexible so that they are equipped their Workforce and enjoy their commitment .Therefore, organizations are required to adopt a Plan to improve the Workers' Quality of Work life'.To Fulfill both organizational objectives and Workers Desires, among the way to Attaining Quality of Work life is through job Designing.

5. LIMITATIONS OF THE STUDY

- Sampling dimension is limited to some particular limited workers
- Because of lack of time that the analysis Couldn't cover all of the workers
- The analysis may not reveal the choices of all of the workers
- Data analysis performed is Totally depending on the information that's gathered from the survey

6. RESEARCH METHODOLOGY

Research may also be described as a systemic and scientific search for possible information as a particular topic. Actually study is an art of scientific evaluation. The goals of study are.

- To achieve the familiarity with a happening

- To ascertain frequency with which something happens or by which it is related to something different.
- To Check the hypothesis of a causal connection between factors

Type of Research:

The research design used in this study is of descriptive research.

Descriptive Research:

It Entails Surveys and fact-finding enquiries of different kinds. The significant intention of the descriptive research is the description of this condition of affairs, since it exists presently. The main characteristic of this method is that the researcher doesn't have any control over the variables, he can simply report what's going on.

Data Collection

For almost any statistical enquiry the Collection of information or information is completed through principle sources identically i.e., by primary sources and secondary sources of data.

Primary Data

Primary data are those That Are gathered a fresh and For the first time. Main data for the Study is collected through questionnaire and questionnaire can be used closed type.

Secondary Data

The Majority of the data Used for the analysis is secondary in character and has been gathered from the business and in the records of My Home Industries Limited.

7. REVIEW OF LITERATURE

Great Quality of worklife is essential for a company to attract and to retain talented and skilled workers. To be able to live in the competitive market due to Liberalization, Privatization and to decrease the attrition rate of workers the QWL initiatives are quite important. QWL involves vast array of components which are determined by the operation of workers. This paper concentrates and assesses the literature customs that involve QWL.

T S Nanjundeswaraswamy, DrSwamy D R/ International Journal of Engineering Research and Applications (IJERA) ISSN: 2248-9622 www.ijera.com Vol. 2, Issue 3, May-Jun 2012, pp.1053-1059

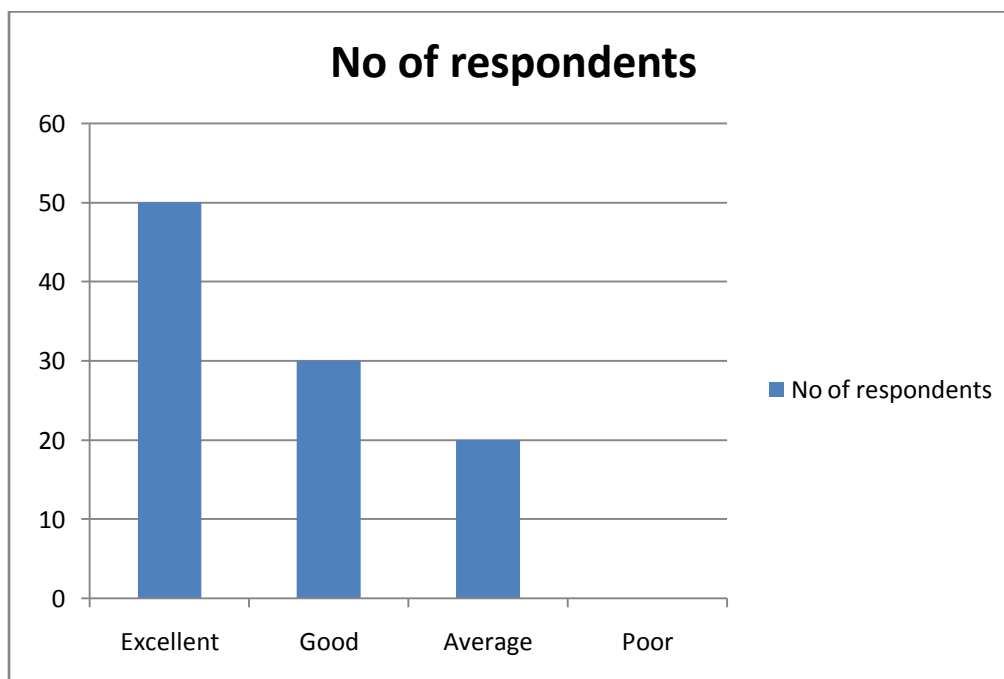
A Top quality Of work is vital for businesses to continue to attract and keep employees. QWL is a procedure where organizations recognize their duty to come up with job and working conditions which are great for the worker and company. A successful leader affects the followers at a desirable way to achieve aims. It's evident in the literature distinct leadership styles can impact organization effectiveness and functionality.

The interventions of QWL will efficiently use the worker skills by ensuring excellent involvement and participation of employees. This paper concentrates and investigations the literature findings that entails QWL and Direction styles.

8. DATA ANALYSIS

1) Thought about the career-planning program inside the corporation

Variables	No of respondents	No of respondents in %
Excellent	50	50%
Good	30	30%
Average	20	20%
Poor	0	0%
	100	100%

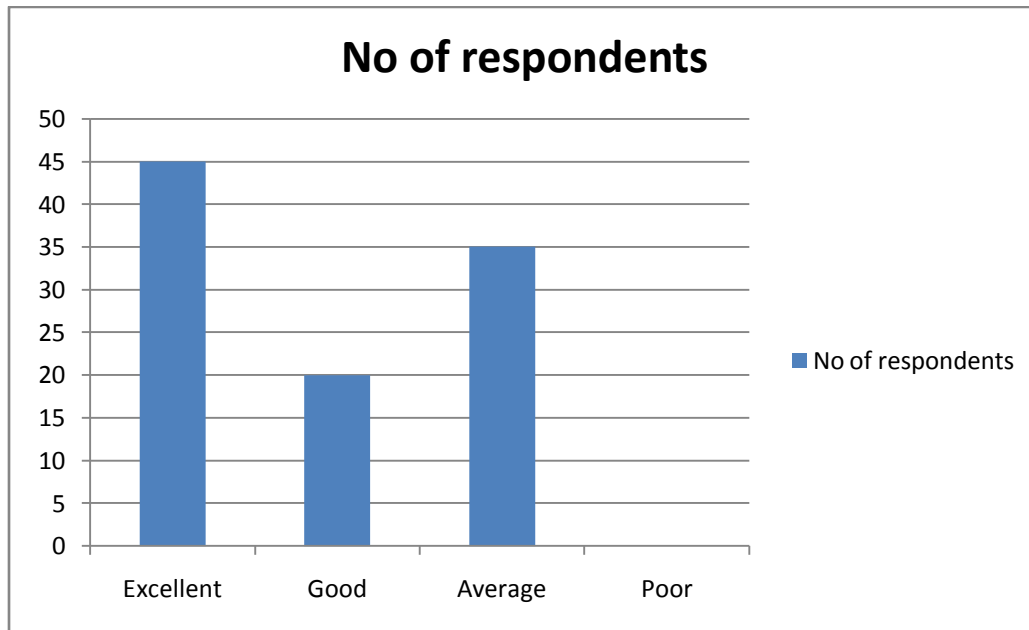


INTERPRETATION

The above chart reveals that 50 % of the workers believe that the growth and safety chances are outstanding that is that they are absolutely fulfilled. 30 % of their workers believe that the growth and safety chances are great that's they're fulfilled. 20 % of the workers believe that their growth and security chances are typical that is they're partly fulfilled. 0 % i.e not one of their workers believe that the growth and security chances are poor.

2) Belief about the pay framework in the organization

Variables	No of respondents	No of respondents in %
Excellent	45	45%
Good	20	20%
Average	35	35%
Poor	0	0%
	100	100%



INTERPRETATION

The above graph shows that 45% of the staff feel that the expansion in addition to security opportunities outstanding of which is they are totally satisfied. 20% of typically the employees think that the progress and security opportunities usually are Good that is they will are satisfied. 35% regarding the employees think that typically the growth and security options are Average that is usually these are partially satisfied. 0% i. e none regarding the employees think that typically the growth and security options are Poor.

8. FINDINGS

1. In My House Industries Limited most of the workers are happy with the work environment and working conditions.
2. A number of those Workers are partly fulfilled by the pay structure from the Organization.
3. A number of those Workers are partly happy with the advertising system from the Organization.
4. Just about All the Employees are happy with the leaves supplied from the Organization.
5. Virtually All the Employees are content with the canteen centers from the Organization.
6. Just about All the Employees are content with the transportation facilities offered by the Organization..

9. SUGGESTIONS

1. The Provider should quickly respond to the complaints and problems of the workers to enhance its relationship and provide confidence among workers.
2. More quality of Work life programs needs to be performed to generate quality in the job for much better improvement in the business.
3. Management should provide enough encouragement to employees to enhance the caliber of their work.
4. The organization must create awareness of the quality of work programs to all the employees

10. CONCLUSIONS

Each Organization to sustain from the business must meet a number of their fundamental requirements and requirements of its workers. To be able to Utilize the most potential of their individual resource, the company needs to supply them with the highest quality of the working life. Therefore Every organization should upgrade and enhance the quality of work of their workers who make greater contribution to manufacturing, productivity and quality. One from the electronics sector. It has pioneered in several new areas due to its stock of skilled and professional workers. And that was only possible by supplying its workers, fantastic working conditions and welfare centers.

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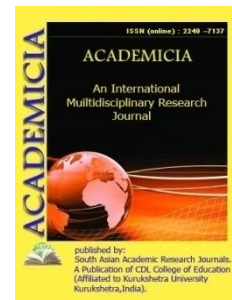
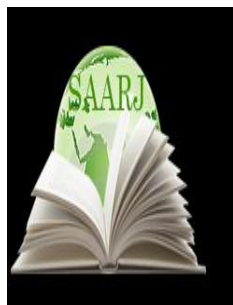
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WEBSITES:

www.humanresources.com

www.qualityofworklife.com

www.ask.com



A STUDY OF EMPLOYEE WELFARE MEASURES

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ABSTRACT

"Welfare" is a wide idea alluding to a condition of living of a person or gathering, in an attractive relationship with the all-out condition - environmental, financial and social. Work government assistance incorporates both the social and financial substance of government assistance. Social government assistance is essentially worried about the arrangement of different issues of the more vulnerable areas of society like the counteraction of dejection, destitution, and so on. It focuses on social advancement by such methods as social enactment, social change, social administrations, social work, social activity, and so on. The object of monetary government assistance is to advance financial improvement by expanding creation and profitability and through evenhanded circulation. Work government assistance is a piece of social government assistance, theoretically furthermore, operationally. It covers a broad field and shows a state of thriving, euphoria, satisfaction, safeguarding, and improvement of HR.

KEYWORD: Employee, welfare, Human Resource, Management, Government

1. INTRODUCTION

Government assistance might be seen as an all-out idea, as a social idea, and as a relative idea. The complete idea is an alluring reality including the physical, mental, good and passionate prosperity. These four components together comprise the structure of government assistance, on which its totality is based. The social idea of government assistance suggests the government assistance of man, his family, and his locale. All these three perspectives are related and cooperate in a three-dimensional methodology. The overall idea of government assistance is relative in time and spot. It is a dynamic and adaptable idea and consequently its importance and idea contrast every now and afterward, territory to the area, industry to industry and the general standard of the money related improvement of the

individuals. Work Welfare implies working out things for the success of the works. Knowing there needs and enabling them to satisfy there needs. Oxford word reference characterizes Labor government assistance as attempts to make life worth living for laborers. R.R. Hopkins characterizes government assistance is on a very basic level a demeanor of psyche with respect to the administration impacting the techniques by which the board exercises are attempted.

2. OBJECTIVES OF THE STUDY

- To find out the degree of satisfaction of the laborers on the government assistance workplaces gave by the affiliation.
- To study the current government assistance offices gave to the workers.
- To know the workplace in the association.
- To know the workers' conclusion about the present government assistance offices.
- To propose upgrades with respect to different government assistance measures, projects and plans taken up by the affiliation for the advancement of laborers.

3. NEED FOR THE STUDY

Welfare programs are planned for advancing the physical, mental and the general thriving of the working conditions. Welfare measures can be watched, understanding and delighted in however its viability might be increasingly troublesome measure. In this manner, government assistance estimates lead to higher assurance and profitability of work. An examination on the representative government assistance estimates gives an away from of the association's statutory compliances and non-statutory offices gave so as to improve the exhibition of workers.

4. SCOPE OF THE STUDY

The issue of government assistance measures are identified with generally speaking improvement of laborers both the physical mental being. overnment workers assistance programs make a feeling of having a place and sufficiency that benefits the association in since quite a while ago run.

5. RESEARCH METHODOLOGY

METHODOLOGY OF THE STUDY:

The information gathered for the investigation is in view of the both primary and secondary data.

1. Primary data:

Essential information for the examination is collected through questionnaire and also personal interaction with employees.

2. Secondary data :

The secondary data has been collected through books , newspaper, company records and websites.

6. LIMITATIONS OF THE STUDY

- Employees are not prepared to share the data due to their better and furthermore than keep up the secrecy about the information.
- The time imperative to the workers concerned is the significant restriction.
- The representatives didn't have adequate time to study and answer the survey and consequently may have blunders.
- Some regions of the association were confined because of wellbeing reasons.
- The reactions of the representatives might be one-sided.

7. LITERATURE REVIEW

Associations are comprised of individuals. Without individuals, the association can't exist. The asset of men, cash, material, and machine are gathered, co-ordinate and used through individuals. These assets without anyone else can't satisfy the target of an association so some measure must be taken to safe gatekeeper them. Worker government assistance incorporates different administrations, advantages, and offices offered to representatives by the business. Through such liberal incidental advantages, the business makes life worth living for representatives.

N Zill, C Trends - 1991 The essentialness of government assistance measures was acknowledged as right on time as 1931 when the illustrious commission on work expressed the advantages are vital to the specialist which he can make sure about by him. The plans of work government assistance might be viewed as astute speculation in light of the fact that these would get a beneficial return the type of more prominent productivity.

MEM Barak, JA Nissly, A Levin - Social service review, 2001

8. ANALYSIS AND INTERPRETATION

1) Respondents opinion on medical facility

Medical Facility	No. Of Respondents	Percentage
Highly Satisfied	30	30
Satisfied	28	28
Moderately Satisfied	20	20
Dissatisfied	12	12
Highly Dissatisfied	10	10
Total	100	100

Understanding

From the above table it is deciphered that 30% of the respondents are outstandingly content with the clinical facilities, 20% of the respondents are satisfied by the clinical workplaces provided, 20% are sufficiently satisfied and the least 12% are baffled and 10% are significantly dissatisfied. by the progression works out.

2) Respondents opinion on leave facility

Leave Facility	No.of Respondents	Percentage
Highly Satisfied	35	35
Satisfied	25	25
Moderately Satisfied	25	25
Dissatisfied	9	9
Highly Dissatisfied	6	6
Total	100	100

Understanding

From the above table it is interpreted that 36% of the respondents are highly satisfied with the leave facilities,

25% of the respondents are satisfied by the leave facilities provided, 28% are moderately satisfied and 7% are dissatisfied and 4% are highly dissatisfied by the leave facility.

3). Respondents opinion on rest room facility

Rest room Facility	No. of Respondents	Percentage
Highly Satisfied	28	28
Satisfied	34	34
Moderately Satisfied	26	26
Dissatisfied	7	7
Highly Dissatisfied	5	5
Total	100	100

Understanding

From the above table, it is deciphered that 28% of the respondents are content with the restroom workplaces, 34% of the respondents are significantly satisfied by the restroom workplaces provided, 26% are decently satisfied and 7% are disillusioned and 5% are incredibly baffled by the restroom office.

4). Respondents opinion on transportation facility

Transportation Facility	No.of Respondents	Percentage
Highly Satisfied	30	30
Satisfied	40	40
Moderately Satisfied	16	16
Dissatisfied	7	7
Highly Dissatisfied	7	7
Total	100	100

Understanding

From the above table, it is deciphered that 30% of the respondents are content with the transportation workplaces, 40% of the respondents are significantly satisfied by the transportation workplaces provided, 16%

are honorably satisfied and 7% are frustrated and 7% are astoundingly disillusioned by the transportation workplaces

9. FINDINGS

- It was found that the prevailing part 31% of the respondents are in the age social occasion of 31-40 ,29% belongs to the age bundle 41-50. The degree of respondents underneath at least 30 50 years contains 20% in a manner of speaking.
- It was found that 67% of the respondents of Star Health and Allied Insurance com. Ltd is male and 33% are female.
- Most of the respondents(68%) of Star Health and Allied Insurance com.Ltd is hitched and 32% are single.
- It was found that 36% of the respondents are having the experience upto 5 years, 34% of the respondents have the experience of 6-10 years and 15% of the respondents are having more than at least 11 to 15 years of experience.
- It was found that 60% of the workers are the board professional,26% are front office staff, 25% are clerks, and 19% are administrators.

10. SUGGESTIONS

We can in like manner appreciate from the disclosures that there are scarcely any laborers not being content with the clinical workplaces open in the affiliation. The organization should give kind thought right presently to improve the clinical workplaces. The officials will grasp a fitting correspondence structure to ensure that all the reasonable game plans and companions approaches being gone to all the delegates in the affiliation. The administrators should make fitting move to improve the transportation workplaces as a bit of the laborer is frustrated by the transportation workplaces gave by the affiliation. The association can in like manner develop a chamber building up of people from all the workplaces to device the administration help measures and to make the laborers altogether progressively satisfied. The library office should be given to the delegates to improving their understanding.

11. CONCLUSION

Work government help is anything achieved for the comfort and improvement of agents. Government help is an extensive thought, insinuating a condition of living of an individual or get-together, in a charming and happy state of relationship with the whole condition - Ecological, Economical and Social.Common government help infers condition pleasing nearness, natural equality, pollution free air, and genuine sanitation. Social government help is the shirking of isolation subject to the station, conviction, sex, and establishment of significant worth and fairness, ensuring prosperity, prosperity, and institutionalized investment funds. The objective of monetary government help suggests extending individual securing and all the while propelling, proficiency and nature of things and organizations. There are six estimations been considered to evaluate the work government help workplaces in BHEL-for instance, working conditions, remuneration, the official's agent relationship, civilities to works, unmatched - subordinate relationship and affiliation works out. Most of the features was agreed by the respondents.

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“IDENTIFYING FACTORS CAUSING STOCK PRICE VOLATILITY-AN OBSERVATION OF SELECTED STOCKS IN NIFTY50”

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ABSTRACT

This paper aims at understanding the causes by observing the share price movement of selected stocks in Nifty50 from five major sectors namely Financial Services, IT, Oil & Gas, Consumer Goods and Automobile. In this paper, the various reasons behind share price movement of the selected companies from the above five sectors have been lucidly presented which can help an investor to know the information factoring in the stock market. This paper finds the significant rise or fall in prices of 10 companies for a period of three months, i.e. from 1st December 2019 to 29th February 2020. The closing price of the stock has been considered to calculate everyday rise or fall in the price of the stock. Then only significant rise or fall has been taken into consideration for finding out the reasons behind such fall or rise. It was found that even if two company belong to the same sector, they behave differently to macro-economic and micro-economic news and happenings. It was also found that the fundamentally strong companies have more stability in the market. This paper analyses various news relating to economy, specific industry, company specific events and other global happenings to find the reasons behind price movement.

KEYWORDS: Stock, Market Price, Nifty50, Macro And Micro Economics, Industry Specific Events, Company Specific Events.

INTRODUCTION

History is a great lesson in stock market and a market participant must know the return can vary from zero to infinity, but risk is always there. The great depression in 1930, black Monday on 19th Oct 1987, economic crisis in Asia in 1997, technology bubble in 2000, the great recession in 2009 and coronavirus pandemic in 2020 are few examples and lessons to conclude the financial and non-financial factors that affect the stock market. The high volatility of Stock markets is due to a number of factors which can be broadly classified as economy specific, Industry specific and company specific apart from many behavioural factors. In this paper, We have selected top five sectors having a combined weight of 81.23% in Nifty50. The sectors selected are namely Financial Services (33.33%), IT (14.66%), Oil & Gas (14.29%), Consumer Goods (13.41%) and Automobile (5.54%). The companies which are the top constituent by weightage in the respective sector have been selected to know the impact of happenings on the price behaviour.

SCOPE OF THE STUDY

The Study is confined to HDFC Bank Ltd., ICICI Bank Ltd from Financial Services sector, Tata Consultancy Services Ltd and Infosys Ltd from IT Sector, Reliance Industries Ltd and Oil & Natural Gas Corporation Ltd from Oil & Gas Sector, ITC Ltd and Hindustan Unilever Ltd from Consumer Goods, Maruti Suzuki India Ltd and Mahindra & Mahindra Ltd from Automobile Sector. The period of the study is for three months, from December 2019 to February 2020. The closing price in National stock exchange were only considered for analysis purpose.

OBJECTIVES OF THE STUDY

- To know the impact of various qualitative as well as quantitative factors on movement of stock price.
- To know how a specific factor or news affects different stocks within same sector.
- To know how a specific factor or news affects different stocks across different sector.

SOURCES OF DATA

The data used in this project are secondary in nature. All the data were collected from the NSE website. Various National newspapers like The Business Line, The Financial Express, The Economics Times were followed to analyse the impact of specific news on stocks.

DATA ANALYSIS AND INTERPRETATION

FINANCIAL SERVICES SECTOR

HDFC BANK

Date	Previous Close	Days Close	% Change
18-Dec-19	1,271.10	1,292.35	1.67%
06-Jan-20	1,268.40	1,240.95	-2.16%
07-Jan-20	1,240.95	1,260.60	1.58%
27-Jan-20	1,244.55	1,213.20	-2.52%
01-Feb-20	1,226.30	1,198.70	-2.25%
04-Feb-20	1,192.80	1,229.80	3.10%

OBSERVATION

On 18-Dec-19, the stock rallied 1.67% with the rally in Banking stocks. On 6th January 2020, the stock plunged 2.16% due to USA Airstrike, political Tension and Panic selling by Market Participants. On 07-Jan-20, action was seen in the stock due to strong loan and deposit growth. The stock plunged 2.52% on 27th January 2020 because of Global Correction due to Coronavirus Pandemic. The stock corrected another -2.25% as budget dissatisfied the market participants on 1st February 2020. On 04-Feb-20, The market rallied tracking global cues and stock positively reacted

ICICI BANK

Date	Previous Close	Days Close	% Change
04-Dec-19	509.35	529.25	3.91%
06-Jan-20	538.85	525.7	-2.44%
09-Jan-20	525.95	546.3	3.87%
01-Feb-20	525.65	504.6	-4.00%
04-Feb-20	515.55	530.8	2.96%
24-Feb-20	547	529.85	-3.14%
28-Feb-20	515.35	497.25	-3.51%

OBSERVATION

On 04th December 19, the stock rallied fresh high as global brokerages remained bullish. The stock declined 2.44% on 6th January 2020 due to USA Airstrike, political Tension and Panic selling by Market Participants. The rally on 9th January 2020 is due to positive global cues. The stock plunged 4% on 1st February 2020 due to budget disappointment. The Robust Q3 show and raised price target by JPMorgan on 4th February 2020 helped the stock to gain 2.96%. The stock plunged 3.14% on 24th February 2020 due to coronavirus Spread and IMF warning on recession. Again, on 28th February, the stock plunged 3.51% due to coronavirus pandemic and global stock market crash.

IT SECTOR**INFOSYS LTD**

Date	Previous Close	Days Close	% Change
12-Dec-19	721.05	702.1	-2.63%
17-Dec-19	714	729.7	2.20%
13-Jan-20	738.15	773.55	4.80%
04-Feb-20	767.4	787.85	2.66%
28-Feb-20	777.85	731.7	-5.93%

OBSERVATION

The rising rupee on 12th December 2019 made Infosys to plunge 2.63%. On 17-Dec-19, the stock rallied 2.20% due to Positive Global Cues, Heavy Buying by FII and bullish market sentiment. The stock rallied on 13th January 2020 as profit jumps 11%, on guidance revision, and clean chit on whistle-blower complaint. On 04-Feb-20, the stock positively reacted with the market and rallied 2.66% as the market rallied tracking global cues. On 28th February, the stock plunged 5.93% due to coronavirus pandemic and global stock market crash.

TATA CONSULTANCY SERVICES LTD

Date	Previous Close	Days Close	% Change
13-Dec-19	2,020.90	2,071.25	2.49%
16-Dec-19	2,071.25	2,126.75	2.68%
19-Dec-19	2,167.75	2,229.05	2.83%
08-Jan-20	2,205.85	2,255.25	2.24%
20-Jan-20	2,219.10	2,170.35	-2.20%
31-Jan-20	2,137.85	2,079.05	-2.75%
01-Feb-20	2,079.05	2,164.85	4.13%
03-Feb-20	2,164.85	2,102.50	-2.88%
28-Feb-20	2,105.50	2,000.15	-5.00%

OBSERVATION

Tracking to Positive Global Cues and bullish market sentiment, the stock rallied 2.49% and 2.68% on 13-Dec-19 and 16-Dec-19 respectively. The Stock rallied 2.83% on 19-Dec-19 with Market rally and Model portfolio by Credit Suisse. On 08-Jan-20, the stock rallied 2.24% even if market was volatile as Iran launched a missile attack against US troops. On 20-Jan-20, the stock plunged 2.20% due to revenue miss & higher margins. On 1st February 2020, the budget disappointed the market, but the stock rallied 4.13% due to the Abolition of Dividend Distribution Tax. On 03-Feb-20, the stock plunged 2.88% as IT stock lost ground post budget. On 28th February, the stock plunged 5.00% due to coronavirus pandemic and global stock market crash.

OIL & GAS SECTOR**RELIANCE INDUSTRIES LTD**

Date	Previous Close	Days Close	% Change
17-Jan-20	1537.9	1581	2.80%
20-Jan-20	1,581.00	1,532.35	-3.08%
30-Jan-20	1,479.85	1,443.75	-2.44%
04-Feb-20	1,385.50	1,426.40	2.95%
19-Feb-20	1,467.40	1,503.80	2.48%
24-Feb-20	1,485.95	1,444.95	-2.76%
28-Feb-20	1,386.25	1,328.65	-4.16%

OBSERVATION

On 17-Jan-20, the stock rallied 2.80% as Profit grows 13.5%, GRM at \$9.2/bbl and Jio ARPU beats estimates. The stock plunged 3.08% on 20th January 2020 due to profit booking. On 30-Jan-20, the stock plunged 2.44% due to Virus Fear, fall in oil prices and profit booking. On 4th February 2020, the stock had a Post Budget Rally of 2.95% due to the abolition of dividend distribution tax (DDT) in the Budget. The Reports of minority stake sell to Saudi Aramco made the stock to rise 2.48% on 19th February 2020. The news regarding the Coronavirus spreads beyond China and Recession warning by IMF made the stock to plummet by 2.76% on 24th February 2020. The stock plunged 4.16% on 28th February 2020 due to coronavirus pandemic and global stock market crash.

OIL & NATURAL GAS CORPORATION LTD

Date	Previous Close	Days Close	% Change
11-Dec-19	125.2	128	2.24%
22-Jan-20	122.75	116.4	-5.17%
31-Jan-20	115.6	108.95	-5.75%
01-Feb-20	108.95	104.35	-4.22%
04-Feb-20	103.45	106.15	2.61%
10-Feb-20	109.25	106.2	-2.79%
17-Feb-20	103.3	99.95	-3.24%
19-Feb-20	99.3	101.7	2.42%
24-Feb-20	102.8	98.05	-4.62%
27-Feb-20	95.8	93.35	-2.56%

OBSERVATION

Tracking to strong global Cues, the stock rallied 2.24% on 11th December 2019. On 22-Jan-20, Nifty Energy shed over a percent, ONGC top loser with -5.17%. The stock plunged 5.75% on 31st January 2020 as crude oil futures plummets. The Overall Market reaction to the Budget and selling pressure of specific stock on 01-Feb-20 made the stock to lose 4.22%. On 04-Feb-20, due to the abolition of dividend distribution tax (DDT) in the Budget, the stock surged 2.61%. On 10-Feb-20, The sector was seen selling pressure and the stock lost 2.79%. The stock plunged 3.24% as there was a fall in profit of 50% on 17th February 2020. On 19-Feb-20, Market rallied tracking global cues and stock positively reacted by gaining 2.42%. Due Coronavirus spreads beyond China and Recession warning by IMF, the stock plunged 4.62% on 24th February 2020. The Weak Market sentiment and Fall in crude oil price on 27th February 2020 made the stock to fall by 2.56%.

CONSUMER GOODS SECTOR**ITC LTD**

Date	Previous Close	Days Close	% Change
10-Dec-19	241.45	235.6	-2.42%
29-Jan-20	230.75	236.65	2.56%
01-Feb-20	235.15	219	-6.87%
03-Feb-20	219	207.6	-5.21%
04-Feb-20	207.6	215.65	3.88%
24-Feb-20	207.45	203	-2.15%

OBSERVATION

Due to Lacklustre global cues and Weak Market Sentiment, the stock plunged 2.42% on 10th December 2019. On 29-Jan-20, the stock rallied 2.56% with FMCG and budget expectation. The overall Market reaction to Budget and selling pressure of specific stock on 1st February made the stock to fall by 6.87%. Due to the news on rise in excise duty on cigarettes, the stock plunged 5.21% on 3rd February 2020. The Shares climbed 3.88% on 4th February 2020 due to value

buying. Due to Coronavirus spreads beyond China and Recession warning by IMF, the stock plunged 2.15% on 24th February 2020.

HINDUSTAN UNILEVER LTD

Date	Previous Close	Days Close	% Change
18-Dec-19	1,961.35	1,928.55	-1.67%
13-Jan-20	1,954.00	1,994.85	2.09%
01-Feb-20	2,034.25	2,074.90	2.00%
03-Feb-20	2,074.90	2,178.95	5.01%
12-Feb-20	2,152.65	2,260.35	5.00%
19-Feb-20	2,234.40	2,292.15	2.58%
20-Feb-20	2,292.15	2,248.25	-1.92%
28-Feb-20	2,254.95	2,174.75	-3.56%

OBSERVATION

As the Credit Suisse cuts target price, the stock plunged 1.67% on 18th December 2019. As Indices sit record high and action was seen in this sector, the stock climbed 2.09% on 13th January 2020. On 01-Feb-2020, the stock remained strong and gained 2.00% due to No Dividend Distribution Tax (DDT). The strong third quarter results and abolition of dividend distribution tax (DDT) in the Budget made the stock to gain 5.01% on 3rd February 2020. The news on bullish stance by Motilal Oswal made the stock to gain 5% on 12th February 2020. On 19-Feb-20, The Market rallied tracking global cues and stock positively reacted by gaining 2.58%. On 20-Feb-20, the stock plunged 1.92% due to Profit Booking. The stock plunged 3.56% on 28th February 2020 due to coronavirus pandemic and global stock market crash.

AUTOMOBILE SECTOR

MARUTI SUZUKI INDIA LTD

Date	Previous Close	Days Close	% Change
13-Dec-19	6,999.80	7,214.95	3.07%
06-Jan-20	7,254.25	7,042.40	-2.92%
09-Jan-20	7,035.20	7,227.90	2.74%
22-Jan-20	7,302.65	7,135.60	-2.29%
28-Jan-20	7,148.80	6,997.05	-2.12%
03-Feb-20	6,812.65	7,011.30	2.92%
04-Feb-20	7,011.30	7,199.60	2.69%
05-Feb-20	7,199.60	7,040.90	-2.20%
11-Feb-20	6,892.90	7,033.75	2.04%
24-Feb-20	6,757.60	6,470.40	-4.25%
26-Feb-20	6,414.55	6,234.85	-2.80%

OBSERVATION

On 13th December 2019, the stock surged 3.07% as BofAML's upgraded the stock. Due to the USA Airstrike-political Tension and Panic selling by Market Participants, the stock plummeted 2.92% on 6th January 2020. Tracking the positive global cues on 09th January 2020, the stock

rallied 2.74% . As Auto index was down and selling pressure was seen in this sector, the stock plunged 2.29% on 22nd January 2020. On 28th January 2020, the stock fall by 2.12% as Q3 misses estimates and higher promotion expenses hit the margin. On 3rd February 2020, the stock climbed 2.92% as the sales beat estimates. Due to the Bullish pattern in stock movement on 04-Feb-20, the stock rise by 2.69%. The stock plummeted 4.25% and 2.80% on 24-Feb-20 and 26-Feb-20 respectively due to coronavirus spreads beyond China, Recession warning by the IMF and panic selling by market participants

MAHINDRA & MAHINDRA LTD

Date	Previous Close	Days Close	% Change
03-Dec-19	534.15	522.9	-2.11%
06-Dec-19	524.75	510.2	-2.77%
18-Dec-19	505.85	522.65	3.32%
19-Dec-19	522.65	535.4	2.44%
09-Jan-20	524.65	541.25	3.16%
21-Jan-20	567.2	552.8	-2.54%
23-Jan-20	553.6	566.5	2.33%
01-Feb-20	567.15	545.2	-3.87%
03-Feb-20	545.2	558.7	2.48%
04-Feb-20	558.7	576.9	3.26%
10-Feb-20	569.1	528.4	-7.15%
24-Feb-20	524.85	513.2	-2.22%
28-Feb-20	493.5	457.05	-7.39%

OBSERVATION

On 3rd December 2019, the stock plummeted 2.11% as Profit Booking was seen in the stock. On 6th December 2019, the No Rate cut by Reserve Bank of India made the stock to fall by 2.77%. On 18th December 2019, Bulls pushed benchmark indices and more action in the stock made it one of the top Nifty Gainers with 3.32%. The stock rallied 2.44% on 19th December as Goldman Sachs retains bullish view. On 09-Jan-20, Positive Global cues boosted market sentiment and the stock rallied 3.16%. On 21-Jan-20, IMF's forecast weigh on sentiment and the stock plunged by 2.54%. On 23rd January 2020, The Nifty50 snapped its 4-day losing streak and Action was seen in the stock with a surge by 2.33%. The Overall Market reaction to the Budget and due to the selling pressure, the stock plunged by 3.87% on 1st February 2020. The stock had a Post Budget Rally of 2.48% due to the abolition of dividend distribution tax (DDT) in the Budget. On 04-Feb-20, Market rallied tracking global cues and the stock positively reacted rising by 3.26%. The stock plunged by 7.15% on 10th February 2020 as Profit falls due to impairment provision and expansion of operating margin. The stock plummeted 2.22% and 7.39% on 24-Feb-20 and 28-Feb-20 respectively due to coronavirus spreads beyond China, Recession warning by the IMF and panic selling by market participants.

CONCLUSION

The very objective of a market participant is to maximize return and to have some quick money. In pursuit of this objective, many enters into market and exit with a turbulent experience

of value erosion as stock market is affected by numerous factors. The impact of a particular factor varies within companies and within industries. It was found that when almost all stocks negatively react to a news, very few would not be affected by that news. In this paper, we found that on 1st February 2020, all most all stocks were down due to budget disappointment, but TCS was up on that day due to DDT. So, it is indeed difficult to assess the market reaction to a particular news. Hence, one should be very careful before investing in any stock.

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COMPARATIVE ANALYSIS OF MUTUAL FUNDS IN PUBLIC AND PRIVATE SECTOR BANKS

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ABSTRACT

Mutual Fund is a company that pools money from a group of people with common investment goals to buy securities such as stocks, bonds, money market instruments, a combination of these instruments, or even other funds in order to reap the benefit of diversification and professionally managed basket of securities at a relatively low cost. The survey of literature indicates that not much work has been emphasized on the quantitative growth of Mutual Funds. Hence, the study is undertaken to reflect upon the growth of Mutual funds and the performance of select Mutual Funds during 2015-18 to analysis the growth and progress of the Mutual Funds in India during 2015-18 and to judge the relative performance of the select Mutual Funds during 2015-18. The study covers the Indian scenario of Mutual Funds in terms of Gross Mobilisation, Gross Redemption and Net Inflows by the Mutual Funds, Number of Mutual Funds and Assets under Management (AUM) over the study period and Performance Evaluation of select Companies. Year-wise and Sector-wise Analysis of Mutual Funds in India has also been made. Among the Income Funds, Dynamic Bond Fund- Direct-Growth, which is common to all the select companies which are operating during the years 2015-18, is selected for the study for the purpose of performance evaluation. The tools used for the analysis of the data are Percentages, Averages, CAGR, and Standard Deviation. The Performance evaluation has been done by the application of Sharpe ratio. „t- test” is used to test the hypothesis that there is no significant difference in the returns for the select scheme between the Select Public Sector and Private Sector Mutual Funds.

I. INTRODUCTION

Mutual funds have become invaluable tool for a wide range of investors, from individuals seeking to save for retirement to sophisticated socialites focused on preserving their assets and businessmen to create wealth¹. Mutual Fund is a trust that pools the savings of a number of investors who share a common financial goal. Anybody with an investible surplus of as little as a few thousand rupees can invest in mutual fund units according to their stated investment objective and strategy². In other words, Mutual fund is a company that pools money from a group of people with common investment goals to buy securities such as stocks, bonds, money market instruments, a combination of these instruments, or even other funds in order to reap the benefit of diversification and professionally managed basket of securities at a relatively low cost.

The origin of the Indian mutual fund industry can be traced back to 1964 when the Indian government, with a view to augment small savings within the country and to channelize these savings to the capital markets, set up the Unit Trust of India (UTI). Mutual fund Companies conforming to the SEBI Mutual Fund Regulations, and with recent mergers taking place among different private sector Funds, the Mutual Fund industry has entered its current phase of consolidation and growth. During 2000-2016 India grew rapidly and Mutual Fund industry has emerged as a tool for ensuring one's financial interests. They have not only contributed to the Indian economy but have also helped to the retail investors to accumulate wealth. As at the end of 31st March 19, there are 41 Mutual Fund Asset Management Companies operating in India, managing assets of Rs. 17,54,619 Crores under 2281 schemes. In this context, the study is undertaken to assess the growth and progress Mutual Funds in India and also examine the performance of select Mutual Funds during 2015-18.

II. OBJECTIVES OF THE STUDY

- To analyse the growth and progress of the Mutual Funds in India during 2015-18.
- To judge the relative performance of the select Mutual Funds during 2015-18.

III. RESEARCH METHODOLOGY

Period of the Study

The period of the study is from the year April 2014 to March 2018.

Scope of the Study

The study covers the Indian scenario of Mutual Funds in terms of Gross Mobilisation, Gross Redemption and Net Inflows by the Mutual Funds, Number of Mutual Funds and Assets under Management (AUM) over the study period and Performance Evaluation of select Companies. Year-wise and Sector-wise Analysis of Mutual Funds in India has also been made.

Sample

The selection of the sample from the total Companies and available schemes is discussed below.

a. Selection of Companies

There are 41 Mutual Fund Companies functioning in India; out of which, 6 are in Public Sector and 35 Mutual Fund Companies in the Private Sector. The selection of the Private companies is made by using the Finite Population Correction (FPC) Factor Model⁹.

$n \square \quad n 0 N$

$n 0 \square (N \square 1)$

$n0$ = Sample Size without finite population correction Factor - : Public Sector Mutual Fund Company & Private Sector Mutual Fund Company

n = Actual Sample Size to be taken

N = Finite Population (41)

A sample of 20 Percent is selected from Private Sector Mutual Fund Companies, thus, totaling 6 companies out of 35 Mutual Fund Companies functioning in India. The selection of 6 Private Mutual Fund Companies is done on the basis of Average Assets under Management for the quarter ending March 2018.

b. Selection of the Schemes

The total number of schemes offered by the Mutual Fund Companies is 2281, whereas the number of companies in India offering these schemes is 41. There are various categories of schemes which are offered by these Mutual Fund Companies like Income Funds, Infrastructure Funds, Equity Funds, Balanced, Liquid, Gilt, etc. Among these Categories, Income Funds are selected for the purpose of the study as they are highest in terms of the number (1575) and also in terms of Assets under Management. (Rs.7,43,783 Crores). Among the Income Funds, Dynamic Bond Fund- Direct-Growth, which is common to all the select companies which are operating during the years 2015-18, is selected for the study for the purpose of performance evaluation.

Sources of Data

The study is based on secondary data. The sources include SEBI Handbook, RBI Publications, Websites, Journals and Reports.

Tools for Analysis

The tools used for the analysis of the data are Percentages, Averages, CAGR, and Standard Deviation. The Performance evaluation has been done by the application of Sharpe ratio.

IV. LIMITATIONS:

The survey of literature indicates that not much work has been emphasized on the quantitative growth of Mutual Funds. Hence, the study is undertaken to reflect upon the growth of Mutual funds and the performance of select Mutual Funds during 2015-18.

V. REVIEW OF LITERATURE

1. The Indian mutual fund industry has come a long way since its inception in 1963. The industry witnessed sufficient growth on all parameters - the number of fund houses, the number of schemes, funds mobilized, assets under management, etc. Given the critical role of channeling household savings, the question is - has the Indian mutual industry succeeded in achieving its' goal? This study addresses this concern. :-Ajte, R, and Jovanovic, B, (1993)

2. Financial systems are crucial to the allocation of resources in a modern economy. They channel household savings to the corporate sector and allocate investment funds among firms;

they allow intertemporal smoothing of consumption by households and expenditures by firms; and they enable households and firms to share risks. Allen, Franklin and Douglas Gale, (2000)

3. Utilizing time series methods and data from five developed economies, we examine the relationship between stock market development and economic growth, controlling for the effects of the banking system and stock market volatility. Arestis, P., Demetriades, P. & Luintel, K. (2001)

VI. DATA ANALYSIS AND INTERPRETATION

Growth of Mutual Fund Industry in India During 2015-18

The history of Mutual Funds in India can be broadly divided into four distinct phases.

- The first phase experienced the monopoly of UTI.
- The second phase witnessed the entry of Mutual Fund Companies sponsored by Nationalized Banks and Insurance Companies.

The third phase was a new era started in the Indian Mutual Fund Industry giving the Indian investors a wider choice of Fund families with the entry of Private Sector Funds in 1993. Also, 1993 was the year in which the first Mutual Fund Regulations came into being.

The fourth phase started since 2003. UTI was bifurcated into two separate entities. One is the Specified Undertaking of the Unit Trust of India functioning under an administrator and under the rules framed by Government of India, does not come under the purview of the Mutual Fund Regulations. The second is the UTI Mutual Fund Ltd, sponsored by SBI, PNB, BOB and LIC. It is registered with SEBI and functions under the Mutual Fund Regulations. With recent mergers taking place among different private sector Funds, the Mutual Fund industry has entered its current phase of consolidation and growth.

The growth of Indian Mutual Fund Industry can be ascertained in terms Gross Mobilization of Mutual Funds, Gross Redemption of Mutual Funds, Net Inflows of Mutual Funds, Number of Mutual Fund Houses, Number of Schemes and Assets under Management.

Gross Resources Mobilization of Mutual Funds: Sector-Wise Analysis

Mutual Funds have become a hot favorite of millions of people all over the world. The driving force of Mutual Funds is the „safety of the principal“ guaranteed, plus the added advantages of capital appreciation together with the income earned in the form of interest or dividend. Mutual Funds act as a gateway to enter into big companies to inaccessible to an ordinary investor with his small investment. The table below shows the details relating to gross mobilization of Mutual Funds in India from the period 2015-18.

TABLE 1 GROSS MOBILIZATION BY MUTUAL FUNDS IN INDIA: SECTOR WISE ANALYSIS

(Rs. in Crores)

Year	Public Sector	Private Sector	Total
2015-16	9,16,351	88,51,749	97,68,100

2016-17	19,42,297	91,43,962	1,10,86,260
2017-18	26,39,279	1,11,26,277	1,37,65,555
2018-19	33,67,612	1,42,47,937	1,76,15,549
Total	88,65,539 (16.97%)	4,33,69,925 (83.03%)	5,22,35,464
No. of Mutual Fund Companies	6	35	
Average Gross Mobilisation per fund	14,77,590	12,39,141	
CAGR	54.32%	17.19%	21.72%

INTERPRETATION

It is evident from the above table that the total Gross Mobilization by Mutual Funds is increasing every year and the same trend can also be seen in both Public Sector and Private Sector Mutual Funds. The above analysis points to the fact that the maximum Gross Mobilisation by the Mutual Funds in all years during the study period is from the Private Sector, which accounts to 83.03% of the total Gross Mobilised by the Mutual Funds. However, it should be noted here that the number of Mutual Fund Companies under Public Sector are 6 and the number of Mutual Fund Companies under Private Sector are 35. Therefore, Average Gross Mobilisation per Public Sector and Private Sector Mutual Fund for the study period is calculated to see which sector has mobilised more funds per fund. It can be observed from the above table that the Average Gross Mobilisation per Public Sector Mutual Fund is more than Average Gross Mobilisation per Private Sector. The Growth rate of Public Sector Mutual Funds in terms of Gross Mobilisation of funds during the study period is much higher i.e., 54.32% as compared to the Gross Mobilisation of funds by Private Sector i.e., 17.19%. The overall growth rate of Gross Mobilization by Mutual Funds in India during the study period is 21.72%.

Gross Redemption of Mutual Funds in India: Sector Wise Analysis

The redemptions were started from the year 1998-99. The redemptions were in an increasing trend and it was very high in private sector Mutual Funds. The following table shows the Gross Redemption of Mutual Funds in India: Sector Wise Analysis during 2015-18.

TABLE 2 GROSS REDEMPTION OF MUTUAL FUNDS IN INDIA: SECTOR WISE ANALYSIS

(Rs. in Crores)

Year	Public Sector	Private Sector	Total
2015-16	9,11,808	88,02,510	97,14,318
2016-17	19,42,710	90,40,262	1,09,82,972
2017-18	25,96,492	1,10,34,883	1,36,31,375
2018-19	33,03,951	1,39,68,549	1,72,72,500
Total	87,54,961 (16.97%)	4,28,46,204 (83.03%)	5,16,01,165
No. of Mutual Fund Companies	6	35	
Average Gross Redemption per fund	14,59,160	12,24,177	
CAGR	53.59%	16.64%	21.15%

INTERPRETATION

The above table points out the fact that the total Gross Redemptions of Mutual Funds also increased every year during our period of study. It can also be observed that the same trend is also seen in both Public Sector and Private Sector Mutual Funds. It is clear from the above table that, Similar to Gross Mobilisation by the Mutual Funds, the maximum Gross Redemption of the Mutual Funds in all years during the study period is from the Private Sector, which accounts to 83.03% of the total Gross Redemption of the Mutual Funds. However, it should be noted here that the number of Mutual Fund Companies under Public Sector are 6 and the number of Mutual Fund Companies under Private Sector are 35. Therefore, Average Gross Redemption per Public Sector and Private Sector Mutual Fund for the study period is calculated to see which sector has redeemed more funds per fund. It can be observed from the above table that the Public Sector Mutual Funds have redeemed more funds per fund as compared to Private Sector. The growth rate in terms of Gross Redemption during the study period is also more in Public sector i.e., 53.59% as compared to the Private Sector i.e., 16.64%. The overall growth rate of Gross Redemption of Mutual Funds in India during the study period is 21.15%.

Net Inflows of Mutual Funds in India: Sector Wise Analysis

The net inflow is the difference between the gross mobilization and gross redemptions. The net inflows of all Mutual Funds have increased over the years. The table below gives the net inflows of Mutual Funds in India during the study period from 2015-16 to 2018-19.

TABLE 3 NET INFLOWS OF MUTUAL FUNDS IN INDIA: SECTOR WISE ANALYSIS
(Rs. in Crores)

Year	Public Sector	Private Sector	Total
2015-16	4543	49239	53,782
2016-17	-413	1,03,700	1,03,288
2017-18	42,787	91,394	1,34,181
2018-19	63,661	2,79,388	3,43,049
Total	1,10,578 (17.43%)	5,23,721 (82.57%)	6,34,300
No. of Mutual Fund Companies	6	35	
Average Net Inflows per fund	18,430	14,964	
CAGR	141.09%	78.36%	85.46%

INTERPRETATION

It is observed from the above the table that the total Net Inflows of Mutual Funds increased every year due to increase in Gross Mobilisation and Gross Redemption of Mutual Funds and the same trend is seen by and large in both the sectors. It can also be pointed out that the Private Sector Mutual Funds have maximum Net Inflows of Mutual funds compared to Public Sector Mutual Funds during the period of study. In the year 2016-17, Public Sector Mutual Funds had negative inflows as the redemptions were more compared to the funds mobilized during that year and in the same period Private Sector Mutual Funds had 110% growth in Net Inflows compared to their Net Inflows during 2015-16. However, the Average Net inflows of Mutual Funds per fund is more in Public Sector Mutual Funds as compared to Private Sector Mutual Funds as the number of companies in Private Sector are more compared to Public Sector. It is interesting to note here that the growth rate of Net inflows of Public Sector Mutual Funds during the study period is 141.09% as compared to 78.36% in Private Sector Mutual Funds leading to an overall growth rate of Net inflows by Mutual Funds is 85.46%.

Assets under Management (AUM) of Mutual Funds

In the past decade, Indian Mutual Fund industry had seen dramatic improvements, both quality-wise as well as quantity-wise. Asset under Management includes:

- Capital raised from investors;
- Capital belonging to the principals of the fund management firm.

The growth of Mutual Funds in India in terms of Number of Mutual Fund Houses, Number of Schemes, and Assets under Management (AUM) are shown in the Table 4

TABLE 4 AUM OF MUTUAL FUNDS: YEAR WISE ANALYSIS AUM OF MUTUAL FUNDS: YEAR WISE ANALYSIS

Year	No. of Schemes	AUM (Rs. In Crores)	No. of Mutual Fund Companies
2015	1638	8,25,240	46
2016	1884	10,82,757	43
2017	2420	12,32,824	42
2018	2281	17,54,619	41
CAGR	11.67%	28.59%	

INTERPRETATION

The above analysis indicates that year by year, the number of schemes and the Assets under management of the Mutual Funds are increasing due to the many reasons like the benefits provided by the Mutual Fund Companies, increase in the level of awareness among the people, change in the investment pattern of the investors etc. The growth rate as per the number of schemes launched during the study period is 11.67% and the growth rate in Assets under Management is 28.59%. However, the number of Mutual Fund Companies is decreasing due to merging of the schemes with other Companies.

Assets under Management: Category-Wise

Mutual Funds offer variety of schemes which fall into 10 categories as presented in the Table

5. The Assets under Management of these schemes are presented in the below table

TABLE 5

Category	31.03.'15	31.03.'16	31.03.'17	31.03.'18
Income	4,60,671	5,15,773	5,65,459	7,43,783

Infrastructure Debt Fund	879	1,178	1,730	1,908
Equity	165,560	3,05,669	3,44,707	4,82,138
Balanced	16,793	26,368	39,146	84,763
Liquid	133,280	1,62,562	1,99,404	3,14,086
GILT	6,115	14,614	16,306	14,875
ELSS- Equity	25,547	39,470	41,696	61,403
Gold ETFs	8,676	6,655	6,346	5,480
Other ETFs	4,528	8,060	16,063	44,436
Fund of Funds Investing Overseas	3,191	2,408	1,967	1,747
Total	8,25,240	10,82,757	12,32,824	17,54,619

INTERPRETATION

The above analysis of the table clearly points out that Income Funds have maximum Assets under Management as compared to all other schemes and the Assets under Management under this category is increasing year on year. The next popular category is Equity Funds, whose Assets under Management are also increasing year on year. Under Income Fund Category, a variety of Schemes are offered, of which the common scheme for all the select Companies under the study is found to be Dynamic Bond Fund.

Performance Evaluation of Dynamic Bond Fund –Direct –Growth of Select Companies

There are various Income Fund schemes available for investors, such as Short-term income funds, Credit opportunities funds, corporate bond funds, Income funds, Gilt funds and Dynamic bond funds. These funds are categorized as per their average maturity of the bonds or debentures they are holding. There are Money Market/Ultra Short Term Fund (below 6 months), Short Term Debt Funds (1-3 years), Medium Term Bond Funds (4-7 years), and Gilt Funds (10 years or more) etc. These funds clearly define their investment objective and the investors always have an option to choose amongst them as per their understanding on interest rate scenario. Generally investors lack proper knowledge in taking an informed decision on these funds and as such investing in debt funds was never been the first preference for most of the mutual fund investors. But the recent drop in markets which followed the reduction of interest rate by RBI may have an impact on the investor behavior. It may induce them to consider investing in debt funds as part of their investment strategy.

When an investor is not able to take a call on the future course of interest rates, investing in Dynamic Bond Funds would be an ideal option. In Dynamic Bond Funds, the decision on the allocation of the funds largely depends on the fund manager's perspective on the interest rate markets. Fund managers would change allocation towards different debt instruments as per their future prediction on change in interest rates. Therefore, while planning to invest into Dynamic bond fund, the investors should select AMC's with pedigree, a track record and proven research capabilities.

In this Context, the study has been undertaken to evaluate the performance of select Public sector Companies and Private Sector Companies during 2015-18.

Return Analysis of Select Public and Private Mutual Fund Companies

The return is the major parameter for the evaluation of the performance of any Company as the investors make investment with the hope of earning higher return. Whenever the schemes are launched the Mutual Fund Companies disclose the various aspects relating to the schemes like investment objective, Liquidity, Benchmark Index, NAV, Entry and Exit Loads etc., to enable the investor to make an informed investment decisions. The Return for the Dynamic Bond Fund offered by both Public Sector Mutual Fund Companies and Private Sector Mutual Fund Companies are calculated on the basis of opening and closing NAVs for each period.

Return Analysis: Public Sector Mutual Funds

There are 6 Public Sector Mutual Fund Companies operating in India as on 31st March 2018. All the 6 Public Sector Funds have been taken for the study. The returns and the mean return are presented for the Public Sector Mutual Funds in the below table.

TABLE 6 RETURN ANALYSIS: PUBLIC SECTOR MUTUAL FUNDS

Year/Mutual Fund Companies	2015-16	2016-17	2017-18	2018-19	Average
UTI Mutual Fund	8.21	14.87	6.58	14.81	11.11
SBI Mutual Fund	3.01	14.49	5.97	13.90	9.34
Canara Robeco Mutual Fund	-9.36	16.31	5.94	13.02	6.48
Baroda Pioneer Mutual Fund	-0.048	18.01	7.3	12.05	9.33
LIC Mutual Fund	4.83	13.94	4.89	10.39	8.51
IDBI Mutual Fund	1.76	14.00	3.95	9.92	7.41

INTERPRETATION

From the above table, it is evident that during 2015-16, UTI Mutual Fund has earned more return as compared to other Companies. During 2016-17 and 2017-18, Baroda Pioneer Mutual Fund has outperformed other companies. During 2018-19, UTI Mutual Fund has earned a maximum return as compared to other companies. It can also be seen that the mean return of UTI Mutual

Fund is the highest. SBI Mutual Fund and Baroda Pioneer Mutual Fund have almost same mean return during the study period. It can be concluded that the return of the Companies is varying because of the Expense Ratio and the Fund Manager's perspective on the interest rate markets.

Return Analysis: Private Sector Mutual Funds

There are 35 Private Sector Mutual Fund Companies operating in India as on 31st March 2019. Among them 6 Companies are selected for the purpose of evaluation and these companies are selected on the basis of Average Assets under management as on 31.03.2019. The returns and the mean return are presented for the Private Sector Mutual Funds in the below table.

TABLE 7 RETURN ANALYSIS: PRIVATE SECTOR MUTUAL FUNDS

Year/Mutual Fund Companies	2015-16	2016-17	2017-18	2018-19	Average
ICICI Prudential Mutual Fund	5.44	15.99	8.57	11.55	10.39
HDFC Mutual Fund	6.16	18.19	6.44	11.47	10.56
Reliance Mutual Fund	5.42	16.61	6.00	11.77	9.95
Aditya Birla Sun Life Mutual Fund	7.00	16.08	8.36	10.54	10.49
Franklin Templeton Mutual Fund	4.78	14.05	9.11	12.15	10.01
DSP BlackRock Mutual Fund	6.511	15.63	6.43	10.41	9.75
Axis Mutual Fund	5.59	15.93	7.96	11.62	10.28

INTERPRETATION

It can be pointed out from the above table that during 2015-16, Aditya Birla Sun Life Mutual Fund has earned more return as compared to other Companies. During 2016-17, HDFC Mutual Fund has the maximum return when compared to other Companies. During 2017-18 and 2018-19, Franklin Templeton Mutual Fund outperformed other Companies. Considering the Average return for the study period HDFC Mutual Fund has the highest return, followed by Aditya Birla Sun Life Mutual Fund. The reasons for varying returns among the Companies are many and very important are the Expense Ratio and Fund Manager's perspective on the interest rate markets.

Performance Analysis of Public Sector Mutual Funds

Any rational Investor, before investing his or her investible wealth in the Mutual Funds, analyses the risk associated with a particular scheme. The actual return he receives from the scheme may vary from his expected return and the risk is expressed in terms of variability of return. Any investor would evaluate the scheme not just on the basis of the returns but also take into consideration the risk aspect. Risk is analyzed with the help of Standard Deviation. The performance analysis of Public Sector Mutual Funds in terms of Risk, Return and Sharpe

Performance Index is made. Sharpe Performance Index measures the risk premium of the portfolio relative to the total amount of risk in the portfolio. The 91 Day T-bill rate of 5.86% as on 27th March 2019 is taken as the risk free rate of return for calculating the Sharpe Ratio. The Sharpe Ratio has been calculated using the below formula and the results are presented in the below table.

$$\text{Sharpe Ratio} = \frac{R_p - R_f}{\sigma_p}$$

TABLE 8
PERFORMANCE ANALYSIS OF PUBLIC SECTOR MUTUAL FUNDS

Mutual Fund Companies	Mean Return	Standard Deviation	Sharpe Ratio
UTI Mutual Fund	11.11	4.35	1.21
SBI Mutual Fund	9.34	5.73	0.61
Canara Robeco Mutual Fund	6.48	11.41	0.05
Baroda Pioneer Mutual Fund	9.33	7.64	0.45
LIC Mutual Fund	8.51	4.46	0.59
IDBI Mutual Fund	7.41	5.59	0.28

INTERPRETATION

The performance of a Mutual Fund is considered to be better when compared to other Mutual Fund Companies when its returns are high. In case of Risk, lower the risk, better the performance. The Return Analysis shows that among the Public Sector Mutual Funds, UTI Mutual Fund ranked first, followed by SBI Mutual Fund, Baroda Pioneer Mutual Fund, LIC Mutual Fund, IDBI Mutual Fund and Canara Robeco Mutual Fund. On the basis of Risk, it is the UTI Mutual Fund which ranks first with the lowest risk, followed by LIC Mutual Fund, IDBI Mutual Fund, SBI Mutual Fund, Baroda Pioneer Mutual Fund and Canara Robeco Mutual Fund.

When returns are same, Mutual Funds performance can be evaluated on the basis of risk and when risk is same, performance can be evaluated with the help of return. In the above case, neither the risk nor the return is same for all the Mutual Funds. Hence, Sharpe Performance Index is made. Based on Sharpe Index, it is found that UTI Mutual Fund topped the list followed by SBI Mutual Fund, LIC Mutual fund and Baroda Pioneer Mutual Fund.

Performance Analysis of Private Sector Mutual Funds

The performance analysis of Private Sector Mutual Funds in terms of Risk, Return and Sharpe Performance Index is also made and presented in the below table.

TABLE 9

mutual Fund Companies	Mean Return	Standard Deviation	Sharpe Ratio
ICICI Prudential Mutual Fund	10.39	4.49	1.01
HDFC Mutual Fund	10.56	5.64	0.83
Reliance Mutual Fund	9.95	5.28	0.77
Aditya Birla Sun Life Mutual Fund	10.49	4.00	1.16
Franklin Templeton Mutual Fund	10.01	4.07	1.02
DSP BlackRock Mutual Fund	9.75	4.34	0.89

INTERPRETATION

The Return analysis shows that among Private Sector Mutual funds, HDFC Mutual Fund topped the list followed by Aditya Birla Sun Life Mutual Fund, ICICI Prudential Mutual Fund and so on. On the basis of risk, it is the Aditya Birla Sun Life Mutual Fund that topped the list with the least risk followed by Franklin Templeton Mutual Fund, DSP BlackRock Mutual Fund and so on.

Considering Sharpe Index, Aditya Birla Sun Life Mutual Fund has topped the list among all the select private Sector Mutual Funds followed by Franklin Templeton Mutual Fund and ICICI Prudential Mutual Fund.

Results of Independent Sample T-Test for Testing the Returns of Dynamic Bond Fund Scheme of Select Public Sector and Private Sector Mutual Funds

The t stat value of -2.225 is less than t critical two tail value of 2.57 and the p value of 0.039 is than 0.05, indicating that there is a significant difference in the returns for Dynamic Bond Fund scheme between the Public Sector and Private Sector. Therefore, the null hypothesis is rejected and the alternate hypothesis is accepted.

From the Sharpe Ratio, it is clear that the most of the Private Sector Mutual Funds are performing better than the Public Sector Mutual Funds except for UTI Mutual Fund because of the better management of Funds reflecting the efficiency of the Fund Manager.

VII. CONCLUSION:

Mutual Funds are being preferred by the investors to safeguard their Principal and also to create wealth. The Indian Mutual Fund Industry started with the set up of UTI, and then the entry of Mutual Fund Companies sponsored by Nationalized Banks and Insurance Companies. With the entry of Private Sector Funds, the Mutual Fund Industry is offering wide range of fund families to the investors. There are various Categories of schemes offered by the Mutual Funds and

among them the most popular one is Income Funds. The performance of the most of the Private Sector Mutual Funds is better compared to the Public Sector Mutual Funds.

VIII. FINDINGS

The maximum Gross Mobilization and Gross Redemption by the Mutual Funds are from the Private Sector, which accounts to 83.03% of the total Gross Mobilized and Gross Redemptions by the Mutual Funds. The Growth rate of Public Sector Mutual Funds in terms of Gross Mobilisation and Gross Redemption of funds during the study period is much higher in Public Sector as compared to the Private Sector.

The Private Sector Mutual Funds have maximum Net Inflows of Mutual funds compared to Public Sector Mutual Funds during the period of study. However, the growth rate of Net inflows of Public Sector Mutual Funds during the study period is more i.e., 141.09% as compared to 78.36% in Private Sector Mutual Funds.

The Assets under Management of the Mutual Fund Industry is increasing every year and the schemes offered by the Mutual Fund Companies are also increasing.

Among the different schemes offered by the Mutual Fund Companies, the percentage of Income Funds to the total AUM is more.

In case of Public Sector Mutual Funds, the mean return is maximum in UTI Mutual Fund and SBI Mutual Fund. From Risk point of view, UTI Mutual Fund has the lowest risk. As per Sharpe Ratio, UTI Mutual Fund topped the list with the highest ratio.

In case of Private Sector Mutual Funds, the mean return is the highest in HDFC Mutual Fund. From Risk point of view, Aditya Birla Sun Life Mutual Fund has the lowest risk. As per Sharpe Ratio, Aditya Birla Sun Life Mutual Fund topped the list with the highest ratio.

The result of t-test is that there is a significant difference in the returns for the select scheme between the Public Sector and Private Sector.

IX. SUGGESTIONS

Public Sector Mutual Fund Companies growth rate is more in terms of Gross Mobilisation, Gross Redemption and Net Inflows by the Mutual Funds. However, the performance of most of the Public Sector Mutual Funds (except UTI Mutual Fund) is low as compared to Private Sector Mutual Fund Companies. Therefore, the fund managers of the most of the Public Sector Mutual Funds have to manage allocation of Funds to different debt instruments efficiently keeping in view the interest rates.

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A STUDY ON MARKETING MIX OF SERVICES AT SBI

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ABSTRACT

The marketing mix is about placing the right product or a combination thereof in the place, at the right product, and at the right cost. The difficult aspect is doing this well, as you need to know every element of your business strategy. Service industry companies take part in retail store transportation, distribution, food services as well as other service-dominated business. In this paper we will discuss about the marketing mix in SBI Bank. The services offered by the bank range from retail customer to corporate services. The seven P's of extended marketing mix are pivotal to the marketing of products whether they are goods or services. The four P's product, price, place and promotion are more products oriented and the additional 3 P's are service oriented. The three P's of services people, process and physical evidence are very crucial in providing the required levels of services to the customers. As the services are basically intangible in nature, the people who offer the service, the process of offering of services and the physical environment in which they are provided are of great importance. The SBI is a market leader in banking services in public sector due to which I focused on understanding the level of services facilitated by it. The experience of the account holders from start to finish of the transaction is taken into account in addition to the various products available at the bank. The SBI with its timely and sophistication of services is in the forefront in attracting the customers.

KEYWORDS: Marketing Mix, Service, People, Process, Physical Evidence, Sbi

INTRODUCTION

Preface

The service marketing mix is also known as a stretched marketing mix and is an inclusive part of a service blueprint design. The service marketing mix consists of 7P's as compared to the 4P's of a product marketing mix. In simpler terms, the service marketing mix assumes the service as a product itself. However includes three more P's which are required for perfect service delivery. The product marketing mix consists of the 4 P's which are Product, Price, Place and Promotion. These are discussed in my article on product marketing mix- the 4P's. The extended service marketing mix places 3 further P's which include People, Process and Physical Evidence. All of these elements are required for perfect service delivery. The marketing mix is a crucial tool to help understand what the product or service can offer and how to plan for a successful product offering. The marketing mix is most commonly executed through the 4 P's of marketing: Price, Product, Promotion, and Place. The service marketing mix of SBI discusses the 7P's of SBI bank and how the bank is using it to doing well, as you need to know every aspect of your business strategy. An industry may increase its customer base by adopting suitable mix and this is happening with a witnessed rise in the banking industry.

Need and Importance

Service Industry has significant impact on present market conditions. In this paper we will discuss about the marketing mix of SBI. Marketing has a significant role to play in the performance of any business. The study highlights the services initiated by SBI and also focuses on improvement of current levels. The marketing mix is vital in meeting the requirements of the existing as well as potential customers. Any business organization has to keep an eye on the sophistications happening in the industry and update themselves to cope up with the changes. This is where the assortment of all the elements of the marketing mix has to be equally and timely accounted for. Marketing is considered and characterized as a wizard that sets the economy to rise and lessens the burden of weaker economy.

Scope of the Study

The study encompasses the attributes which satisfy the customers by developing appropriate mix of marketing so as to retain the old customers and gain proportionate share of new customers. The paper analyses the various products and services that help SBI to keep up its mark.

Objectives

- ❖ The study of marketing mix in State Bank of India
- ❖ To understand the services provided by the bank to the account holders
- ❖ To suggest the improvements in the process that can be brought in place
- ❖ To know what other competitive banks are doing in comparison with the SBI
- ❖ To ascertain the importance of employee training in satisfying customers

RESEARCH METHODOLOGY

This paper is mainly based on secondary data. The information is accumulated from previous articles which are published in the area of marketing mix of services. The data is also absorbed from few textbooks of repute in the area of marketing. The SBI bank website is browsed for latest content.

REVIEW OF LITERATURE

Marketing by service industries are yet to gain momentum, especially when it comes to marketing by public sector commercial banks. In India, the liberalization of the financial sector has impelled all the players to redefine that business they are in and strategically think how to say ahead in the existing business. Marketing orientation of banks is imperative for survival and success. Marketing of financial services by banks is under active and extensive discussion among academicians and bank personnel. Surveys and researches have been conducted both by academic researchers and practitioners on the various aspects of services marketing by banks.

A study by Median (1976) revealed that about 90 percent of the respondents banked at the branches nearest to their home place or place of work. Convince, in terms of location, was found to be the single most important factor for selecting a branch.

Sasser (1997) has described several strategies, for producing a better match between demand and supply in service business.

In banking industry all such attributes are very pertinent and imperative to customers as possessions are very risky and customer concern is very much. The most important research in to service quality is strongly customer oriented.



Marketing Mix

The tools available to a business to gain the reaction it is seeking from its target market in relation to its marketing objectives 7P's- Price, Product, Promotion, Place, People, Process, Physical Evidence. The product in service marketing mix is intangible in nature.

Products of SBI

The main products of SBI bank are Investment Banking, Commercial Banking, Retail Banking, Private Banking, Asset management, pension Mortgages and credit cards.



Source: www.onlinesbi.com

Place:

The place part of the marketing mix is where the customer receives the product or service. Place in case of services determines where is the service going to be offered. The services are offered at the branches and online as well.

Price:

Pricing in case of services is rather more difficult than in case of products. The price of the product depends upon the services provided by the bank on the respective product to the customers. Detailed pricing changes from time to time and the same can be found on the website of SBI Bank.

Promotion:

Communications and offers to make the consumer aware of the existence of a product or service. Promotion has become critical factor of service marketing. Visualization tangibilizers services through hoardings, TV and print and physical representation in services has a good promotional appeal to customers like use of colors to symbolize wealth and status.

People

People are one of the elements of service marketing mix. People define a service. If you have an IT company, your software engineers define you. If you have a restaurant, your chef and service staff defines you. If you are into banking, employees in your branch and their behavior towards customers define you. In case of service marketing, people can make or break an organization.

People are a common factor in every service and people tangibilizers services. Good people (means good performance) make good or successful services. Bad performances deliver bad services.

Process

Service process is the way in which a service is delivered to end the customer. The delivery of your service is usually done with the customer present. So how the service is delivered is once again part of what the customer is paying for. This element of the marketing mix looks at the systems used to deliver the service.

Physical Evidence

The ambience, mood or physical presentation of the environment is Smart/Shabby, Trendy/retro/modern, Light/dark/bright, Loud/romantic/chic, Clean/dirty and Music. The ambience certainly impacts the mood of the customers in a positive way that results in a pleasant experience and makes the customer feel the same experience again and again.

Reduce paper usage- Due to technological innovations such as use of Financial Software for core banking solutions. It has positioned itself as a bank which gives higher standard of services through product innovation. It satisfies the diverse need of individual and corporate clients. It is a customer centric, and service oriented.

FINDINGS

2. The customer rating of the services falls between average and good.
3. Products/services are matching with the account holders needs and the priority is locker facility and fixed deposit.
4. The enquiry counter is dispensing the required information.
5. The branch employees are moderately service oriented.
6. The staff including the manager is accessible.
7. Reasonable level of cooperation is experienced by the persons visiting the branch.

LIMITATIONS

1. The study is confined to secondary data
2. The data collected may not present full information of the services of the SBI
3. Short time duration for which the study is done
4. My analysis may not be the true representation of the facts and figures of SBI

Suggestions

1. The customer current opinion of the services is good which needs to be refined.
2. Employees have to be trained to regard customer service as their prime responsibility.
3. The manager should closely monitor the day to day affairs of the branch.
4. The transaction time has to be brought down to the minimum.

CONCLUSION

The service marketing mix of State Bank of India is up to the expectation level of customers, the only problem being the impatience of the employees for which they have to be trained properly to improve their behavior with the visitors to their premises. Online transactions are to be

continued with same sophistication. The number of counters in majority of the branches has to be increased to bring down the response time.

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A STUDY ON IMPACT OF SALES PROMOTION ACTIVITIES ON ONLINE FOOD ORDERING CONSUMER WITH SPECIAL REFERENCE TO SWIGGY, HYDERABAD

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ABSTRACT

In today's business world customers are considered to be kings. It is important for producers to meet the needs of customers in order to stay competitive. One of the marketing tools that is used in attracting the attention of the customer is sales promotion. The aim of this paper therefore is to determine the effect of sales promotion on online food ordering consumer buying behavior. In the emerging business scenario various promotional techniques are used by the marketer. Through this study, an effort has been made to find out the various sales promotion tools and its impact on customers buying behavior with special reference to Swiggy, Hyderabad. For conducting the research, data was collected through simple random sampling of 100 respondents through descriptive research design technique. Later the data was analyzed and the hypothesis was tested by using chi-square test.

KEYWORDS: Sales Promotion, Different Techniques Of Sales Promotion, Most Effective Sales Promotional Technique, Customers Buying Behavior.

INTRODUCTION

Because of busy life style Mobile food Apps have emerged as a trend. Every other person prefers to order food online rather than cooking at home. Technology has played a major role in introduction and advancement of mobile food Apps. Apps such as Zomato, Swiggy, Foodpanda, UberEats, Fasoos, etc. are the most commonly and frequently used apps by the consumers.

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<https://saarj.com>

Mobile food Apps have tie-ups with many restaurants and act as a link between restaurants and people. There are many factors which leads to increase in their sales such as convenient to use, easy payment methods, variety of food and restaurants, delivery time, customer services, Sales Promotion etc.

Consumer attitude are dynamic making the things harder for sales or sales growth. Here comes the marketing in picture with different actions such as advertising, promotion, pricing and distribution having positive effect on business performance.

INTRODUCTION OF THE INDUSTRY

Swiggy is a leading food ordering and delivery startup in India. The company started operations in 2014 and is headquartered in Bengaluru. Swiggy works by acting as a bridge between customers and restaurants. It utilizes an innovative technology platform that allows customers to order food from nearby restaurants and get it delivered at their doorstep. With Swiggy, customers do not have to keep the contact numbers of various restaurants and eateries in their locality. Swiggy works as a single point of contact for ordering food from all restaurants that may be there at a particular location. Swiggy has its own team of delivery professionals who pickup orders from restaurants and deliver it at the customer's doorstep. This has made the task of ordering food a lot easier for customers. Restaurants also gain by getting more orders and avoiding costs and efforts associated with maintaining their own delivery personnel. Swiggy started as a small setup in August 2014, with a team of six delivery personnel and covering 25 restaurants. However, the idea soon became a huge hit among customers and restaurants alike. Swiggy now has operations in 8 cities and more than 10,000 restaurants on its platform.

REVIEW OF LITREATURE

Most organization regard promotion expenses as secret and therefore information about such expenditure is difficult to determine.

Mercer (2002). The Advertising Standard Authority's (ASA) code of sales promotion defines sales promotion as: Those marketing techniques which are used, usually on a temporary basis to make goods and services more attractive to the consumers by providing some additional benefit whether in cash or in kind.

According to zallocco & Kincaid (2000) promotion is the deliberate attempt on the part of the individual business or other institution to communicate the appropriate information in a manner persuasive enough to include the kind of acceptable response desired. Promotion is communication by the firm to other various audiences with a view of informing them and influencing their attitude and behaviors towards the firm's product. The most effective promotional activities are carefully integrated by marketing managers. In general, the relative importance of advertising, personal selling, sales promotion and publicity in specific marketing programmes will vary with the nature of the product, the buying behavior of customers, the competitor practices in industry and the manner in which marketing managers choose to apply resources. Each type of promotional activity will attain maximum effectiveness, if only co-ordinated with others

Kotler (1994). Kotler & Armstrong (1990) said that all functions in the satisfaction systems are equally important, if any one system is missing, the system breaks down. The same can be said about the ingredients in the marketing mix, those activities that go together to make the bundle

of utility and promotion is important element of the mix. According to *Donnelly* promotion makes the largest part of the marketing expenses.

According to Brussel (1991) sale promotion consists of those marketing activities other than advertising publicity and personal selling that stimulate customer purchasing, but for *William & Ferrell (1987)*, sales promotion is an activity that act as a direct inducement, offering added value or incentive for a product to resellers, salesperson or customers. Frequently marketers use sale promotion to improve the effectiveness of other promotion mix ingredients, especially advertisement and personal selling. Sales promotion method falls into one of two groups depending on the intended audiences consumers. Sale promotion methods are directed towards customer. Coupons, the sample, demonstration and contents are typical. While sales promotion method that focuses on wholesalers retailers and sale persons are called trade methods.

Berkowitz (1982) estimated that promotion quota to be 25% of the total marketing costs of the firm. A successful promotion is one where a company sells a lot of products to the customers, and a promotion for an established brand can be used to attract and retain new users to the brand. Promotion has become popular that it accounts for more than 65% of typical marketing budgets. However, promotion alone cannot increase sales volume, some facilities such as provision of credit and others contribute to the increase of sales volume on pot of promotional activities.

RESEARCH METHODOLOGY

TABLE: 1

Research Design	Descriptive
Sources of data collection	Primary Data-Questionnaire, Personal Interview Secondary Data-Books, Magazines and internet
Research instrument used	Questionnaire
Research Technique	Survey/Personal interviews
Sample location	Hyderabad
Sample plan	Simple Random sampling
Sampling unit	Customers of Swiggy
Sample size	100 customers

OBJECTIVES OF THE STUDY

- To study the various sales promotion techniques used in the organization.
- To determine the impact of sales promotion technique in customers buying decision.
- To determine the most inflectional sales promotion technique.
- To provide valuable suggestion in order to improve sales promotion programme.

DATA ANALYSIS AND INTERPRETATION

Hypothesis testing

H_0 = "Sales promotional activity is not having any significant impact on customers buying behaviour".

H_1 = "Sales promotional activity is having significant impact on customers buying behaviour".

TABLE: 2

Category (gender)	Strongly agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Male	50	11	1	1	0	69
Female	23	7	3	4	0	31
Total	73	18	4	5	0	100

TABLE 3: CHI SQUARE TEST

Observed frequency(O)	Expected frequency (E)	(O – E)	(O – E) ²	(O – E) ² / E
50	50.37	-0.37	0.136	0.0027
23	22.63	0.37	0.136	0.006
11	12.42	-1.42	2.0164	0.162
7	5.58	1.42	2.0164	0.361
1	2.76	-1.76	3.0976	1.122
3	1.24	1.76	3.0976	2.498
1	3.45	-2.45	6.002	1.739
4	1.55	2.45	6.002	1.58
0	0	0	0	0
0	0	0	0	0
Total				7.471

Degrees of freedom in given problem is $(c-1)(r-1) = (5-1)(2-1) = 4$

- **Calculated Value:- 7.471**
- **The Table Value** of chi-square for 4 degrees of freedom at 10% level of significance is 5.989
- Because the calculated value of chi – square is greater than the tabulated value so we reject the null hypothesis and accept the alternative hypothesis and we can conclude that “that sales promotional activity is having significant impact on customers buying behavior”

FINDINGS

- At present Swiggy (Hyderabad) is applying customer oriented sales promotional techniques.
- The most impactful sales promotional technique according to customers is coupon discount and combos.
- The least impactful sales promotional technique according to customers is Swiggy POP.
- Most of the Customers visit here (about 52%) are having annual income 3 lakhs and above.
- Most of the customers (about 62%) of Swiggy are working Employee.

CONCLUSION

After doing the analysis, it was found that majority of the respondents were aware about the Swiggy apps. Also, majority of them used food apps for ordering food. Swiggy is the most known and used food app followed by Zomato, Food Panda, UberEats and Fasoos. Majority of the respondents are using the food app from last 1-2 years. After doing the Chi Square analysis, Promotion Techniques which are considered most important by the respondents with respect to their monthly expenditure are coupon discount and combos.

The study concluded that Promotion activities induce customers to order food on Swiggy thus increasing ordering rate and the sales volume. There is a strong relationship between sales promotion and the customers buying behavior. As per this study sales promotional activities do have impact on customers buying behavior. Majority of the customers Swiggy are working employees. The sales promotion tools which help in quick sales are used in Swiggy to attract consumers to place an order for food.

LIMITATIONS

- Time constraint which lead to insufficient data.
- Unwillingness of the respondent to answer the question as they don't take them seriously.
- Sample size is limited and it may not be represents the total population.
- Respondents were resisting filling the questionnaire.

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A STUDY ON THE PERFORMANCE OF IPO LISTED IN NSE500 SECTORAL INDICES

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ABSTRACT

Initial public offering which is referred as the public issue of shares for the first time are an important source of funds for the companies to accelerate their future growth and expansion. In this paper the performance of the selected IPOs is analysed to understand the anomaly of short term returns as well long-term performance. The sample for the study includes 7 IPOs listed in National Stock Exchange of India and from NIFTY 500 sectoral Indices. The IPOs were during the calendar year, i.e. 1st December 2018 to 31st December 2018. The findings of the study were quite surprising. An IPO which was up by 60.64% on the listing day eroded 72.53% of its issue price as on 30th January 2020. Another IPO which was down by 12.46% on the listing day was trading 80.89% above its issue price as on 30th January 2020. The comparative analysis of the 7 IPOs from different sector gave a clear idea about the different pattern of performance in different time periods owing to various fundamental and technical factors. The findings in this paper will throw light to the investors in better decision making. The fundamentally strong companies will perform well and can give high return which was evident from Fine Organic Industries Limited. The listing day performance may not give enough conclusion about the future performance of the company.

KEYWORDS: Initial Public Offering, Issue Price, Listing Price, Closing price, Performance, Returns, National Stock Exchange.

INTRODUCTION

Initial Public Offering (IPO) is a process of selling the securities to the public for the first time and is one way to raise capital. It is one of the largest sources of funds with indefinite

maturity and no risk. Companies go for IPO to meet their expenses for its projects and to get a global exposure by listing in the stock exchange. Once a company is listed, it will have access to capital and it can solve the liquidity problem in future. The biggest advantage is the dilution of risk among many owners. It also helps the company during merger and acquisition. So, there are numerous benefits of getting listed. But for an investor an IPO can be an unsafe venture as it is tough to predict the future share price of the company. In case of a new company and without any historical evidence, it becomes a risky affair to invest any amount in IPO. In this paper, we have made an attempt to study the performance of all the initial public offerings in India in 2018. Among all the IPOs, we have considered only those which got listed in Nifty500 sectoral Indices. The performance has been carefully studied by comparing performance over different time periods. The time periods are taken as listing day performance, performance after one week, one month, one year and as on 30th January 2020. We have tried to understand the price movement of an IPO at different time periods and how an IPO can give an investor different return.

SCOPE OF THE STUDY

The scope of the study is confined to Initial Public Offering through book building process for the calendar year 2018. Out of 25 initial Public Offerings that happened in 2018, we have considered seven IPOs listed in NIFTY500 Sectoral index. The selected IPOs are Garden Reach Shipbuilders & Engineers Limited (GRSE), TCNS Clothing Co. Limited (TCNS), Fine Organic Industries Limited (FINEORG), Hindustan Aeronautics Limited (HAL), Galaxy Surfactants Limited (GALAXYI), Amber Enterprises India Limited (AMBER) and Apollo Micro Systems Limited (APOLLO). The scope of the study is also confined to comparative analysis of IPO performance and the time period is confined to listing day performance, performance after one week, one month, one year and as on 30th January 2020.

OBJECTIVES OF THE STUDY

- To analyze the post issue performance of the selected IPO's in the market during the calendar year 2018.
- To Compare the performance of selected IPOs at different time periods.

SOURCES OF DATA

The main data sources for this project is the database of National Stock Exchange. The secondary data was collected from the various sources available like websites of SEBI, BSE and various journals & books.

DATA ANALYSIS AND INTERPRETATION

Company Name	Issue Price	Listing Day Price	Performed
GRSE	118	103.3	Overpriced
TCNS	716	659.15	Overpriced
FINEORG	783	822.8	Underpriced
HAL	1215	1132.85	Overpriced
GALAXY	1480	1700.45	Underpriced
AMBER	859	1,245.25	Underpriced
APOLLO	275	441.75	Underpriced

TABLE-1.1-SOURCE-NATIONAL STOCK EXCHANGE

Interpretation

Out of 7 IPOs, we found that 3 are overpriced and 4 are under underpriced. When the issue price is more than the listing price, then it is known as overpriced, similarly when the issue price is less than the base price, it is known as underpriced.

LISTING DAY PERFORMANCE

Company	Date of Listing	Issue Price	Closing Price	% Change
GRSE	10-Oct-18	118	103.3	-12.46%
TCNS	30-Jul-18	716	659.15	-7.94%
FINEORG	02-Jul-18	783	822.8	5.08%
HAL	28-Mar-18	1215	1132.85	-6.76%
GALAXY	08-Feb-18	1480	1700.45	14.90%
AMBER	30-Jan-18	859	1245.25	44.97%
APOLLO	22-Jan-18	275	441.75	60.64%

TABLE-1.2-SOURCE-NATIONAL STOCK EXCHANGE

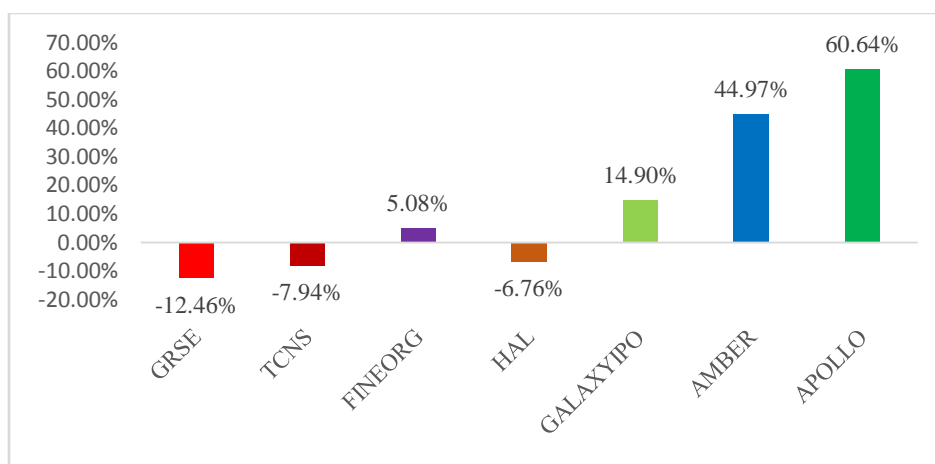


Figure-1.1-Listing Day Performance

Interpretation

Apollo Micro Systems Limited surged 60.64% on listing day and yielded a huge return to investors. Amber Enterprises India Limited which belongs to Air Conditioner also had a stellar performance on listing day. The stock surged 44.97% on the listing day itself. Galaxy Surfactants Limited and Fine organics industries Limited also gave positive return of 14.9% and 5.08% on the listing day itself. Among the seven IPOs which are listed in Nifty500 sectoral indices, Garden reach shipbuilders engineers Limited gave highest negative return of 12.46% on the listing day. The stock belongs to defence sector. TCNS clothing Limited which belongs to Fabrics and Garments sector gave a negative return of 7.94% on the listing day. Hindustan Aeronautics Limited also lost 6.76 % of its base price on the listing day itself.

PERFORMANCE AFTER A MONTH

Company	After One Month	Issue Price	Listing Day	% Change
GRSE	11-07-18	118	90.4	-23.39
TCNS	29-08-18	716	649.8	-9.25
FINEORG	07-08-18	783	808	3.19
HAL	27-04-18	1215	1125.8	-7.34
GALAXY	08-03-18	1480	1494.35	0.97
AMBER	28-02-18	859	1,092.20	27.15
APOLLO	26-02-18	275	311.1	13.13

TABLE-1.3-SOURCE-NATIONAL STOCK EXCHANGE

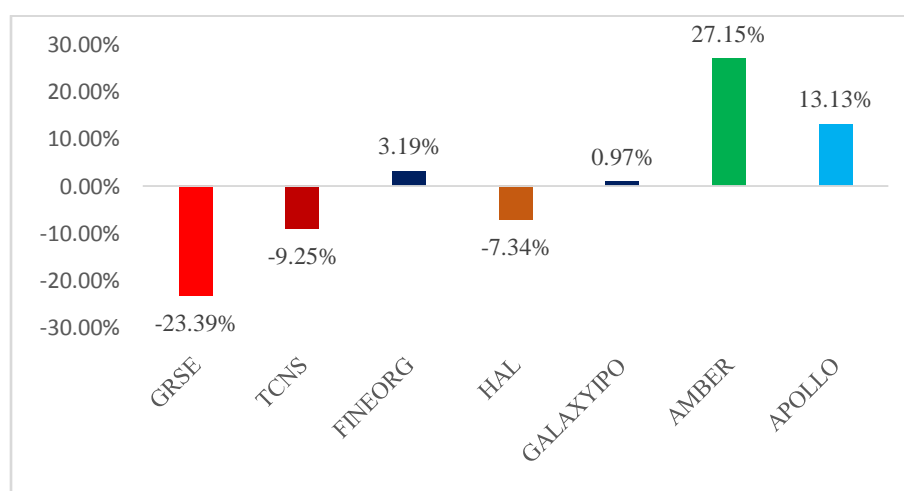


Figure-1.2- Performance after a Month

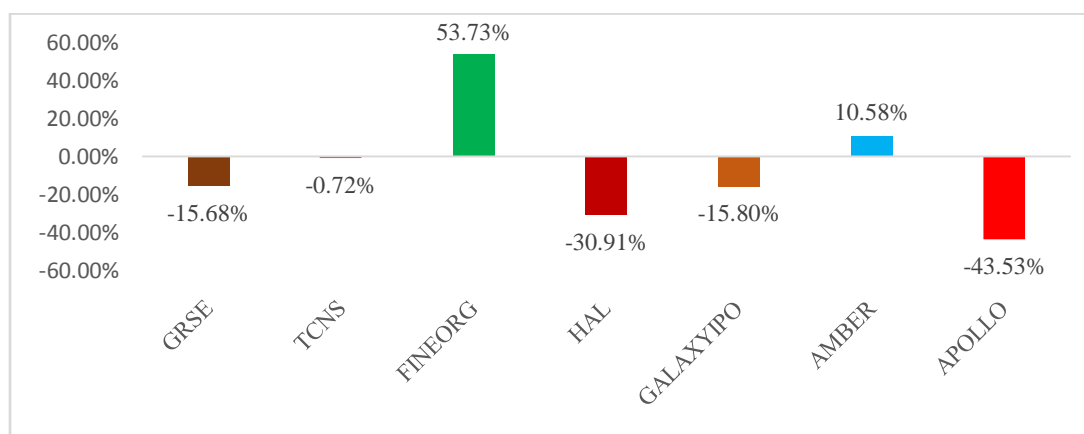
Interpretation

After one month, the Garden Reach Shipbuilders Engineers Limited was down by 23.39% from its issue price. It could not recover from its listing day poor performance. TCNS clothing Limited which also gave a negative return on the listing day could not recover after a month and was down by 9.25% from its issue price. The Apollo Micro Systems Limited which had a stellar performance on the listing day could not sustain at higher price and after one month it was only up by 13.13% percentage. It means it lost 47.51 percentage points from its listing day closing price. Amber Enterprises India Limited also lost 17.82% points from its highest price on the listing day. Galaxy Surfactants Limited, Fine organics industries Limited and Hindustan Aeronautics Limited could not perform well and were down by a higher percentage points than compared to its listing day performance.

PERFORMANCE AFTER SIX MONTHS

Company	After Six Month	Issue Price	Closing Price	% Change
GRSE	04-12-2019	118	99.5	-15.68
TCNS	29-01-2019	716	710.85	-0.72

FINEORG	04-01-2019	783	1203.7	53.73
HAL	26-09-2018	1215	839.45	-30.91
GALAXY	08-08-2018	1480	1,246.20	-15.80
AMBER	27-07-2018	859	949.85	10.58
APOLLO	30-07-2018	275	155.3	-43.53

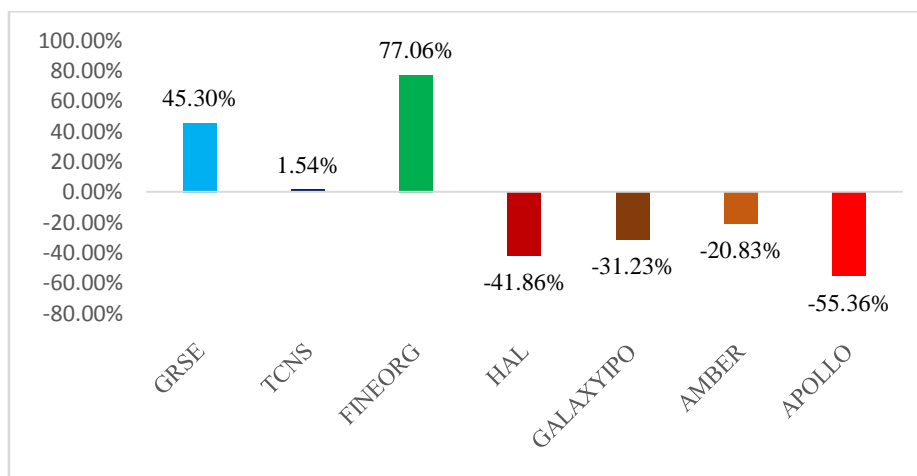
TABLE-1.4-SOURCE-NATIONAL STOCK EXCHANGE**Figure-1.3- Performance after Six Months****Interpretation**

The Apollo Micro Systems Limited which had a stellar listing day performance and was also trading higher even after a month plunged 43.53% from its issue price after six months. This was the highest negative return among the selected seven stocks. Hindustan Aeronautics Limited continued its negative return and eroded 30.91% of its issue price as on 26-09-2018. Galaxy Surfactants Limited also couldn't recover even after six months and was trading below 15.80% from its issue price. Amber Enterprises India Limited also plunged further down and was trading just above 10.58% from its issue price. Fine organics industries Limited which was trading only around 5% to 7% within one month surged 53.73% from its issue price as on 04-01-2019. After six months, the Garden Reach Shipbuilders Engineers Limited recovered a little and was trading at 15.68% lower than its issue price. TCNS clothing Limited which was down by 9.25% after a month was trading at par after six months.

PERFORMANCE AFTER A YEAR

Company	After One Year	Issue Price	Closing Price	% Change
GRSE	15-10-2019	118	171.45	45.3
TCNS	26-07-2019	716	727.05	1.54
FINEORG	04-07-2019	783	1386.35	77.06
HAL	29-03-2019	1215	706.45	-41.86
GALAXY	11-02-2019	1480	1017.85	-31.23

AMBER	04-02-2019	859	680.10	-20.83
APOLLO	23-01-2019	275	122.75	-55.36

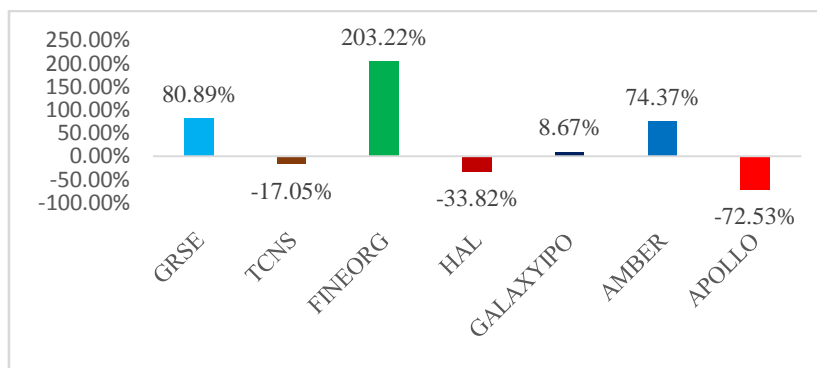
TABLE-1.5-SOURCE-NATIONAL STOCK EXCHANGE**Figure-1.4- Performance after a Year****Interpretation**

Starting from listing day to six months, the Garden Reach Shipbuilders Engineers Limited was giving a significant negative return, but after a year, it is giving a return of 45.30% which is unbelievable and spectacular. Fine organics industries Limited which was having no eye-catching performance till the end of one month, is now giving a return of 77.06% after one year. Hindustan Aeronautics Limited continued its negative return and eroded 41.86 % of its issue price after one year. Among all the seven selected stocks, The Apollo Micro Systems Limited which had a stellar listing day performance eroded 55.36% of its issue price after one year. Amber Enterprises India Limited which had a good listing day performance was trading 20.83% from its issue price after one year. Galaxy Surfactants Limited also couldn't recover even after one year and lost 31.23% of its issue price. TCNS clothing Limited remained stable at its issue price even after a year.

PERFORMANCE AS ON 30-01-2020

Company	Issue Price	Closing Price	% Change
GRSE	118	213.45	80.89
TCNS	716	593.9	-17.05
FINEORG	783	2374.2	203.22
HAL	1215	804.1	-33.82
GALAXYIPO	1480	1608.3	8.67
AMBER	859	1,497.85	74.37
APOLLO	275	75.55	-72.53

TABLE-1.6-SOURCE-NATIONAL STOCK EXCHANGE



Interpretation

As on 30th January 2020, Fine organics industries Limited gave an astounding return of 203.22%. This is the highest return among all the seven selected IPOs during 2018. The Garden Reach Shipbuilders Engineers Limited which only gave negative return till the end of six months came strong and yielded 80.89% of its issue price as on 30th January 2020. Amber Enterprises India Limited also came back strong and was trading at 74.37% above its issue price. The worst performer among the seven stock is the Apollo Micro Systems Limited which eroded 72.53% of its issue price as on 30th January 2020. Hindustan Aeronautics Limited could not even reach its issue price and the stock was trading 33.82% as on 30th January 2020. TCNS clothing Limited never gave a return and was trading 17.05% below its issue price. The Galaxy Surfactants Limited slightly recovered its highest loss of 31.23% and was trading 8.67% above its issue price.

COMPARATIVE PERFORMANCE ANALYSIS (%)

Company	Listing Day	One Month	Six Months	One Year	2020
GRSE	-12	-23	-16	45	81
TCNS	-8	-9	-1	2	-17
FINEORG	5	3	54	77	203
HAL	-7	-7	-31	-42	-34
GALAXY	15	1	-16	-31	9
AMBER	45	27	11	-21	74
APOLLO	61	13	-44	-55	-73

Interpretation

The Fine organics industries Limited which belongs to Chemicals – Speciality sector gave highest return after six months, one year and as on 30th January 2020. This has given highest return among the selected stocks. Apollo Micro Systems Limited started giving negative return after six months and it deteriorated further after one year and as on 30th January 2020. Hindustan Aeronautics Limited consistently gave negative return and never gave a chance to quit at any point of time. TCNS clothing Limited also gave negative return during various time periods. The

Galaxy Surfactants Limited and Amber Enterprises India Limited fluctuated in different time period, however the performance of Amber was far better than Galaxy. The performance of Garden Reach Shipbuilders Engineers Limited is just opposite to Apollo Micro Systems Limited. GRSE gave negative return till six months, but after that it performed well and as on 30th January, its closing price was 80.89% higher than the issue price.

CONCLUSION

Through, the initial public offering, an entity raises capital for the first time and goes public. Various types of investors participate in the primary market and subscribe the shares issued by the entity with a hope of spectacular return. But there is information asymmetry and no significant amount of evidence of the performance or the track record of the entity which is a big challenge for the investor. The historical analysis of the IPO performance also reveals the fact that certain entities technically follow the regulations laid down by SEBI, but take away the hard-earned money of innocent investors. In this paper, we found that Apollo Micro Systems Limited, Hindustan Aeronautics Limited and TCNS clothing Limited eroded the investor wealth and never gave at least their investment amount at different point of time. The Fine organics industries Limited gave highest return and it became three times of its issue price within one and half years. So, we found that while some companies are giving spectacular returns, some are also eroding the wealth. Hence, one should consider the systematic and unsystematic risk in the capital market and they should make enough analysis before investing.

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ACADEMICA

An International Multidisciplinary Research Journal

(Double Blind Refereed & Peer Reviewed Journal)



A STUDY ON INVESTMENT AND PORTFOLIO MANAGEMENT AT KARVY

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ABSTRACT

Portfolio management can be defined and used in many ways because the basic meaning of the word is “combination of the various things keeping intact”. So I considered and evaluated this from the perspective of the investment part in the securities segment. It contains the various techniques of selection of the portfolio and gives a choice to select the best one. The purpose of this topic is to know how the portfolio management and investment are linked and at the same time make aware the investors to choose the best investment alternatives which they want to put them in their portfolio. This study gives the complete knowledge about the investors and market.

KEYWORDS: Risk Measurement, Expected Return Of A Portfolio, Analysis Of Risk And Return.

INTRODUCTION:

Investment is the choice of the individual to risk his savings with the hope of gain. We can define investment is the process of “Sacrificing something now for the prospect of gaining something later”. Portfolio management help to make correct investment decisions for a individual or MNC. Where different investment alternatives are analyzed and give an idea to an investor that how much amount should be allocated to the each alternatives.

OBJECTIVES OF THE STUDY:

- To identify the optimal portfolio at Kary stock broking.
- To analyze the investment alternatives and significance of its risk and return.

- The objective of portfolio management is to invest in securities in such a way that one maximizes one's returns and minimizes risks in order to achieve one's investment objective

REVIEW OF LITERATURE

- **According to Jack Clark Francis² (1986)** revealed the importance of the rate of return on investments and reviewed the possibility of default and bankruptcy risk. He opined that in a dubious world, financial specialists can't foresee precisely what rate of return a speculation will yield. Nonetheless, he proposed that the speculators can plan a likelihood appropriation of the conceivable rates of return.
- **According to David.L.Scott and William Edward⁴ (1990)** reviewed the important risks of owning common stocks and the ways to minimize these risks. They remarked that the seriousness of monetary hazard relies upon how intensely a business depends on an obligation. Financial risk is relatively easy to minimize if an investor sticks to the common stocks of companies that employ small amounts of debt.
- **According to Donald E Fischer and Ronald J. Jordan¹² (1994)** analyzed the relationship between risk, investor preferences, and investor behavior. The hazard return measures on portfolios are the fundamental determinants of a financial specialist's demeanor towards them. Most financial specialists look for more return for extra hazard expected. The moderate financial specialist requires extensive increment as a byproduct of accepting little increments in chance. The more forceful financial specialist will acknowledge littler increments as an end-result of extensive increments in chance.
- **According to Venkataramani.¹ (1994)**, disclosed the uses and dangers of derivatives. The derivative products can lead us to a dangerous position if its full implications are not clearly understood. Being off balance sheet in nature, more and more derivative products are traded than the cash market products and they suffer heavily due to their sensitive nature.

HYPOTHESIS:

H1: there is a significant impact between the investment alternatives and its risk and return.

H1: there is no impact between the investment alternatives and its risk and return

RESEARCH METHODOLOGY:

As we all know that the research methodology consists both primary and secondary data. Primary data is directly collected from the knowing facts. The secondary is collected from the third parties such as magazines, newspapers, company journals etc.,

SECONDARY DATA :

The most of the data is collected from the Karvy private ltd and other required information is collected from the articles in the newspapers, magazines, textbooks, moneycontrol.com.

TOOLS & TECHNIQUES

Statistical tools which are used for the study are Return, Average Return, Standard Deviation, Variance, and Beta.

PORTFOLIO ANALYSIS:

Expected Return of a Portfolio:

It is the weighted average of the expected returns of the individual securities held in the portfolio. These weights are the proportions of total investable funds in each security.

$$R_p = \sum_{i=1}^n x_i R_i$$

Where, R_p = Expected return of portfolio

N = No. of Securities in Portfolio

X_i = Proportion of Investment in Security i.

R_i = Expected Return on security i

Risk Measurement:

The statistical tool often used to measure and used as a proxy for risk is the standard deviation.

$$\sigma = \sqrt{\sum_{i=1}^N p (r_i - E(r))^2}$$

$$\text{Variance } (\sigma^2) = \sum_{i=1}^N p (r_i - E(r))^2$$

$$\text{Here } \sigma = \sqrt{\text{Variance } (\sigma^2)}$$

P = is the probability of security

N = Number of securities in portfolio

r_i = Expected return on security

DATA ANALYSIS**PORTFOLIO – A****PORTFOLIO – B**

TCS	ITC
DR.REDDY	MAHINDRA
SBI	BAJAJ ELECTRICALS

TABLE : Shows average annual market share price for the companies in Portfolio – A and Portfolio- B for the years 2010 to 2019

	PORTFOLIO -A			PORTFOLIO-B		
Year	TCS	DR.REDDY	SBI	BAJAJ ELEC.	ITC	MAHINDRA
2019	2100.35	2704.87	308.92	444.89	270.16	612.23
2018	2427.84	2309.76	275.15	542.25	278.44	824.91
2017	2475.36	2549.38	285.59	344.28	277	1324.03
2016	2419	3112.15	219.07	225.38	285.57	1310.06

2015	2537.39	3603.92	266.61	243.05	334.01	1252.41
2014	2369.28	2822.36	1997.59	273.68	347.3	1151.7
2013	1691.39	2149.51	1975.24	174.99	320.72	901.74
2012	1238.04	1690.03	2106.94	190.99	248.27	754.16
2011	1116.43	1566.86	2279.52	216.33	190.05	720.52
2010	862.52	1401.76	2524.05	283.32	227.36	745.26

CALCULATION OF RETURN AND RISK

Expected return and risk are calculated as shown below for BAJAJ ELECTRICALS

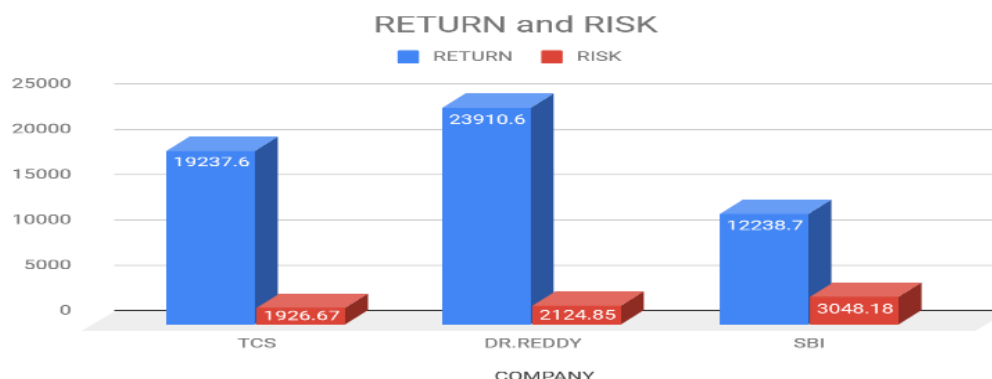
EXPECTED RETURN = $2939.2/10 = 293.92 = X'$

$(X-X')^2 = 125565.51$, RISK = Sq root of (125565.51) = 354.35

THE RISK AND RETURN OF EACH COMPANY

PORTFOLIO A

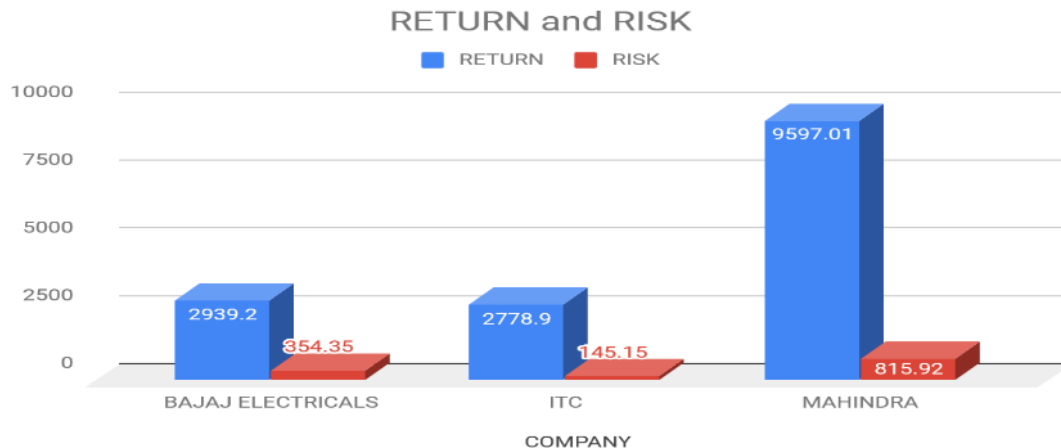
SL.No	COMPANY	RETURN	RISK
1	TCS	19237.6	1926.67
2	DR.REDDY	23910.6	2124.85
3	SBI	12238.7	3048.18



The above graph shows share price movement could explain volatility for selected company reveals whether it's good performance or not. Markowitz an efficient portfolio is one with "Minimum risk, maximum profit" therefore; it is advisable for an investor to work out his portfolio in such a way where he can optimize his returns by evaluating and revising his portfolio on a continuous basis.

PORTFOLIO B

SL.No	COMPANY	RETURN	RISK
1	BAJAJ ELECTRICALS	2939.2	354.35
2	ITC	2778.9	145.15
3	MAHINDRA	9597.01	815.92



From the above figures, it is clear that in total there is a less return on portfolio A companies when compared with portfolio B companies. But at the same time if we compare the risk it is clear that risk is less for companies in portfolio A when compared with portfolio B companies. As per the Markowitz an efficient portfolio is one with “Minimum risk, maximum profit”

therefore, it is advisable for an investor to work out his portfolio in such a way where he can optimize his returns by evaluating and revising his portfolio on a continuous basis.

FINDINGS:

- The investor can recognize and analyze the risk and return of the shares by using this analysis.
- The investor who bears high risk will be getting high returns.
- The investor who is having optimum portfolio will be taking optimum returns with minimum risk.
- The share values are standard for every year it is changing day to day.
- The profitability of the investor is related to his selection of portfolio.
- The fluctuations always effect the returns of the investors and increase the risk to the investor than expected.

CONCLUSIONS:

A portfolio is the collection of different securities and assets by which we can satisfy the basic objective "Maximize yield minimize risk. Every company faces fluctuations of share price in market despite their favorability or if they are in blue chip companies. So, In the study we analyze two portfolios to help investors make a great profit by taking informed decision. TCS, DR.REDDY, SBI are in portfolio A and BAJAJ ELECTRICALS, ITC, MAHINDRA are in portfolio B. In the analysis we conclude that portfolio A have high return compare to the risk,

while portfolio B has less return compare to the risk. By the analysis in the study of portfolio management it is clear that the analysis of portfolio plays a vital role in the investment process and helps the investor to increase his profit. The main factor is that the investor should always be in contact with the market, if not he will face the losses.

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A STUDY ON EMPLOYEE WELFARE AT K.P.R. Pvt. Ltd

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ABSTRACT

Human Resource must recruit talent for all areas of the operation in a cost-effective and timely manner. Employee welfare is the most important machinery in any organizations to get the productive result from the workers. The main objective of the study is to analysis and interpreting the statutory and non statutory methods of employee welfare measures in the K.P.R.Pvt.ltd. The research tools used in this project is correlation. The Sample size taken is 100 among 260 employee with a ratio of 1:1.26. labour welfare raises the company's expenses but if it is done correctly, it has huge benefits for both employer and employee.

KEYWORDS: *Welfare Measures, Employee Satisfaction, Statutory Methods, Non Statutory Methods.*

I. INTRODUCTION

Employee welfare defines as “efforts to make life worth living for workmen”. These efforts have their origin either in some statute formed by the state or in some local custom or in collective agreement or in the employer's own initiative.

- To combat trade unionism and socialist ideas.
- To build up stable labour force, to reduce labour turnover and absenteeism.
- To develop efficiency and productivity among workers.
- To make recruitment more effective (because these benefits add to job appeal).

II. OBJECTIVES OF THE STUDY

- To study the safety and welfare measures of the employee.
- To adopt suitable measures for the improvement of employee performance.
- To find the level of satisfaction of employee about the facilities given by the company.

III. RESEARCH METHODOLOGY**Definition**

The Advanced Learner's Dictionary of current English lays down the meaning of Research as, "A careful investigation or enquiry specially through search for new facts in any branch of knowledge."

Research Methodology

Research methods may be understood as all those methods/techniques that are used for conduction of research. Research methodology is a way to systematically solve the research problem.

Sources of data**Primary data**

Data collected from questionnaire. Informal interviews conducted with employees.

Secondary data

Secondary data are those data have been already collected someone else and which have been approved. Secondary data were collected from company journals, website.

Sampling method

The samples were selected by convenient sampling method. This is the method where the items that are most conveniently available are selected as part of the sample

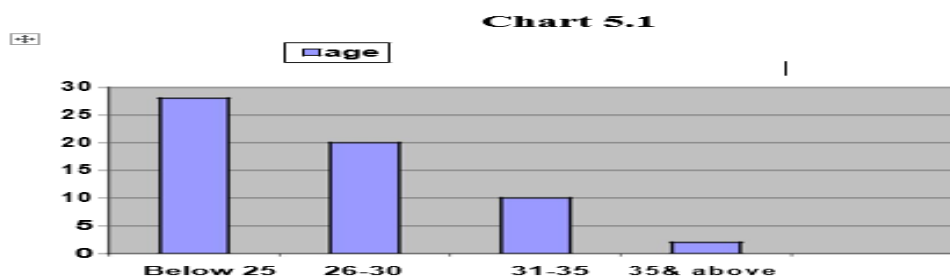
IV. REVIEW OF LITERATURE

The ILO (International Labour Organization) defined, "welfare as a term which is understood to include such services and amenities as may be established in or the vicinity of undertaking to perform their work in healthy, congenial surrounding and to provide them with amenities conducive to good health and high morale". According to Arthur James Todd, "welfare as anything done for the comfort or improvement and social of the employees over and above the wages paid, which is not a necessity of the industry".

V. ANALYSIS OF STUDY**DATA ANALYSIS AND INTERPRETATION****TABLE NO:5.1****Age Group**

S.No	Age group	Number of respondents	% of respondents
1	Below 25	28	46.7
2	26-30	20	33.3

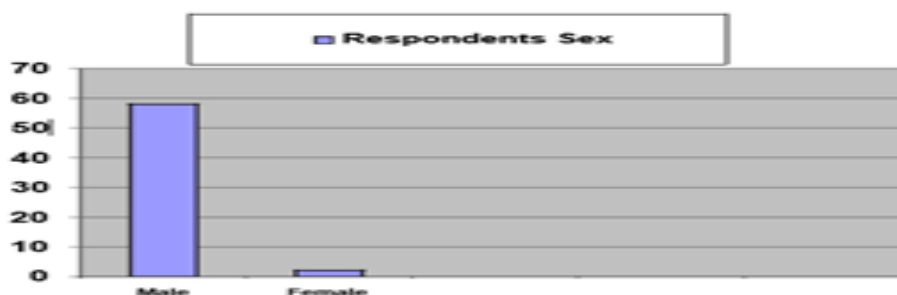
3	31-35	10	16.7
4	35 above	2	3.3
	total	60	100



In industrial sector workers are working in different age group starting from Below 25 to 35 & above years. So, the age factor of workers determine their involvement, concentration and performance. The above table points out that, most of the respondents 46.7% are in the age group of Below 25, 33.3% of respondent are in the age of 26-30 ; 16.7% of respondent are in the age of 31-35; 3.3% of respondent are in the age of 35% above.

TABLE NO: 5.2 RESPONDENTS SEX

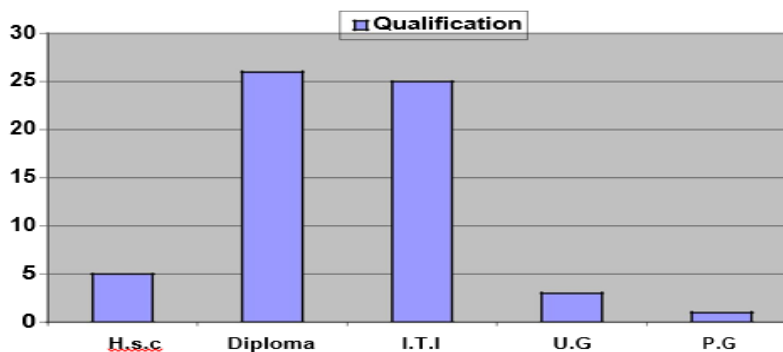
S.NO	Sex	Number of Respondants	% of Respondants
1	Male	58	96.7
2	Female	2	3.3
	Total	60	100



Most of the respondents (96.7%) are in sex group of male.(3.3%) of respondents are in sex group of female.

TABLE NO: 5.3 RESPONDENTS QUALIFICATION

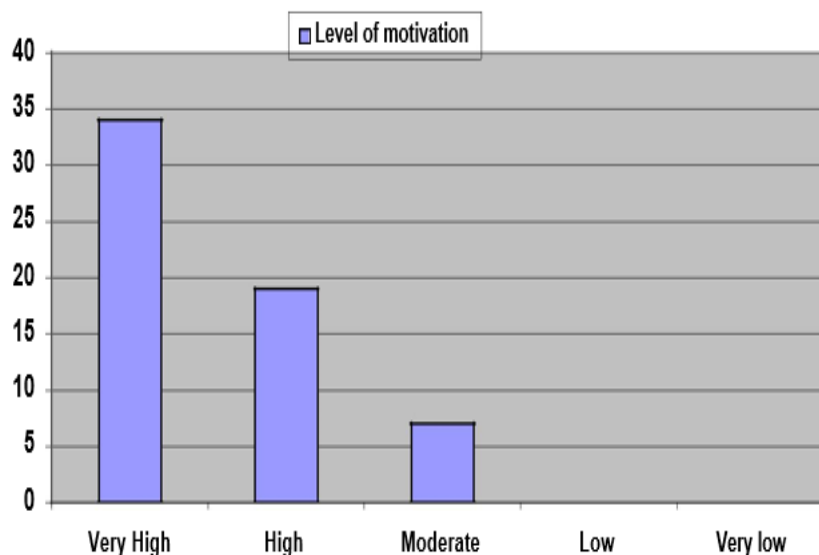
S.No	Qualifications	Number of Respondents	% of Respondants
1	H.S.C	5	8.3
2	Diploma	26	43.3
3	I.T.I	25	41.7
4	U.G	3	5
5	P.G	1	1.7
	TOTAL	60	100



The above table shows that, most of the respondents (1.7%) have studied P.G,(5%)of the respondents have studied U.G.(.41.7%)of the respondents have studied ITI (43..%) of the respondents have studied diploma and (8.3%) of the respondents have studied in H.s

TABLE 5.4 LEVEL OF MOTIVATION GIVEN TO EMPLOYEE

S.NO	Level of Motivation	No.of Respondents	% of Respondents
1	Very high	34	56.7
2	High	19	31.7
3	Moderate	7	11.6
4	Low	0	0
5	Very Low	0	0
	Total	60	100



From the table it infers that 56.7%of respondent are Very high motivated and 31.7% of respondent are high motivated.11.6% of respondent are moderate.

TABLE 5.2.1 WEIGHTED AVERAGE FOR RANK THE WELFARE FACILITIES PROVIDED IN THE ORGANIZATION

NO	FACILITY	No. of respondents
1	Safety measures	16
2	Medical facility	13
3	Uniform facility	12
4	Education facility	5
5	Rest room	6
6	Drinking water	8

Formula:

$$X = \frac{WX}{W}$$

W = number of respondents

X = rating given by the respondent

Table 5.2.2

RANK	WEIGHT	X1	WX1	RANK
1	6	16	96	1
2	5	13	65	2
3	4	12	48	3
4	3	5	30	4
5	2	6	12	5
6	1	8	8	6
TOTAL		60	259	4.31667

$$X = 256/60$$

$$=4.31667$$

Inference:

From the above table most of the respondents are satisfied with welfare facilities given by organization

TABLE 5.2.3 WEIGHTED AVERAGE FOR RANK THE WELFARE FACILITIES PROVIDED IN THE ORGANIZATION INFRA STRUCTURAL FACILITY

	H.S	S	Neutral	D.S	H.D	Total
Rest room	12	22	16	7	3	60
Ventilation	16	20	15	5	4	60
Lighting	13	24	12	8	3	60
Toilets	10	24	12	8	6	60
Working environment	10	30	13	5	2	60

Weighted average for rank the Infra structural facilities provided in the organization.

Formula:

$W1 \times 1$

$X =$ _____

W

Where:

W- Total No. respondents

W1- NO of respondents

X1- rating given by the respondents

X	W	X1	WX1	X2	WX2	X3	WX3	X4	WX4	X5	WX5
1	5	12	60	16	80	13	65	10	50	10	50
2	4	22	88	20	80	24	96	24	96	30	120
3	3	16	48	15	45	12	36	12	36	13	39
4	2	7	14	5	10	8	16	8	16	5	10
5	1	3	3	4	4	6	6	6	6	2	2
Total		60	213	60	219	60	219	60	204	60	221
W	3.55			3.65		3.65		3.4		3.68	
RANK	IV			II		II		V		I	

From the above table most of the respondents are satisfied Infra structural facility in working environment.

ANALYSIS OF EXPERIENCE OF THE EMPLOYEE'S & DO YOU NEED A SORT OF WORKER**USING CHI-SQUARE TEST**

HO: There is no significant difference between Experiences for the Employee's & need a sort of worker

H1: There is significant difference between Experiences for the Employee's & need a sort of worker

TABLE 5.2.4 OBSERVED FREQUENCY:

		Do you Need a sort of worker		Total
		Temporary	Permanent	
Experience	Below 1yrs	6.2	5.8	12
	1-3 yrs	4.65	4.35	9
	3-6 yrs	4.03	3.77	7.8
	Above 6yrs	3.72	3.48	7.2
Total		18.6	17.4	36

CHI-SQUARE TEST

		Do you Need a sort of worker		Total
		Temporary	Permanent	
Experience	Below 1yrs	16	4	20
	1-3 yrs	8	7	15
	3-6 yrs	5	8	13
	Above 6yrs	2	10	12
Total		31	29	60

FORMULA: Σ

$$= (O-E)^2 / E$$

O – Observed value

E – Expected value

O	E	(O-E) ²	(O-E) ² /E
16	6.2	96.04	15.49
4	5.8	3.24	0.56
8	4.65	11.22	2.41
7	4.35	7.02	1.61
5	4.03	0.94	0.23
8	3.77	17.89	4.75
2	3.72	2.96	0.80
10	3.48	42.51	12.22
TOTAL			38.07

Calculated value: 38.07

Degree of freedom = (C-1) (R-1)

$$= (2-1) (4-1)$$

$$= 1 \times 3$$

$$= 3$$

Table value: 7.815

Ho accepted:

Since calculated value 38.07 for degree of freedom at 5 % level of significant is greater than the table value 7.815 there fore the hypothesis is not accepted.

VI. CONCLUSION:

Employers are more than willing to understand the employee's requirement and design their welfare packages and employee benefits programmers accordingly. The time for them to understand the changes in employee needs and bridge the gap. Employers should understand what employees want and compensate them accordingly.

- What employee want :
- Proper environment
- Transport facilities
- Canteen facilities.
- Preventive guidance chart.

Thus the focus of welfare polity should be on these factors. If the organizations want to achieve the aim of attracting and retaining suitable talent from the labour market.

VII. FINDINGS

- 46.7% of the respondents are belonging to the age group of 35 & above.
- 96.7% of the respondents are male.
- 43.3% of the respondents are studied Diploma.
- 41.7% of the respondents are having above 1-3 years of experience.
- most of the respondents are having 5000 and above of monthly salary.
- In weighted average method most of the employees are satisfied with the rewards given by the company

VIII. SUGGESTIONS

The employee's felt that the transport facility is inadequate. The company can arrange additional transport facility so that the employee's will be able to come to the company without much strain.

The manager can adopt various motivation technique to motivate the employee's working in night shift.

The company have to increase welfare measures to the employees.

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ACADEMICA

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A STUDY ON INVESTORS PERCEPTION TOWARDS ONLINE TRADING AT JRG SECURITIES

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ABSTRACT

Generally, the personal savings of an individual along with contributions from friends and relatives are the source of fund to begin new or to expand existing business. This might not be feasible in case of large projects as the required contribution from the entrepreneur (promoter) would be very large even after availing term loan; the promoter might not be able to bring his or her share or equity capital. Thus availability of capital can be a major constraint in setting up or expanding business on a huge scale. This study aimed at measurement of perception of investors towards online trading with reference to JRG solutions.

KEYWORDS: *Investor Perception, Online Trading, Securities, Equity Capital*

1. INTRODUCTION

Apart from shares, there are many other financial instruments (securities) used for raising capital. Debentures or bonds are debt instruments that pay interest over their lifetime and are utilized by corporate to raise medium or long-term debt capital. If you prefer fixed income, you may invest in these instruments, which may give you higher rate of interest than bank fixed deposit, due to the higher risk. Besides, equity and debt, a mixture of these instruments, like convertible debentures, preference shares are also issued to raise capital. The market is supervised by SEBI. It ensures supply of quality securities and non manipulated demand for them. It develops best market practices and takes enforcement actions against the miscreants. It essentially maintains discipline in the market to ensure that the participants can undertake transaction safely.

2. OBJECTIVE OF THE STUDY

1. To know about investor perception towards online trading
2. To study about the online trading system in Indian stock market

3. To analyse the factor influences on investors perception on online trading

3. NEED OF THE STUDY

The processing of this order is implemented at appropriate timings since the hosts of the internet trading portal are connected to the chosen banks and stock trades though out twenty five hours.

The investments made are secure and Secured and gain is earned at appropriate time with no dispute.

- Online trading upgrades are also supplied to both investors and about the current grade of the orders through the port or email.
- The investors increase stocks and Make advancement into the corporation.

4. SCOPE OF THE STUDY

People whom returns are most important are ready to take risk to earn fair risk. The preferred mode of investment over here is shares and mutual fund. The risk factor in these modes of investment is basically the returns are performance based.

5. RESEARCH METHODOLOGY

This study considered the information from the official website of JRG SECURITIES LTD, 5paisa.com, magazines, journals, other companies websites as a source of secondary data.

Sample design:

The actual sample was selected of such who are the customers visitors of JRG SECURITIES LTD, Boring Camera Street Branch, as per convenient level.

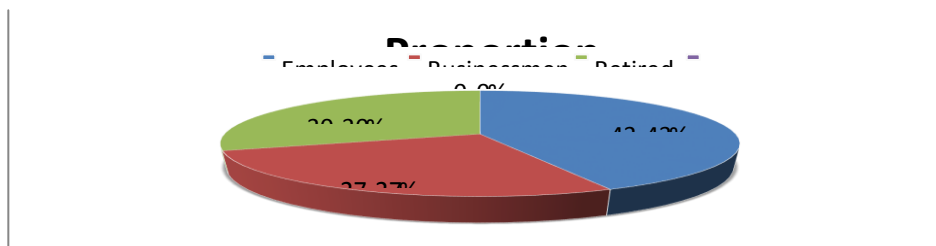
LIMITATIONS

1. Most of investors are not responding properly and
2. Sample is limited to 100 respondents only

6. DATA ANALYSIS

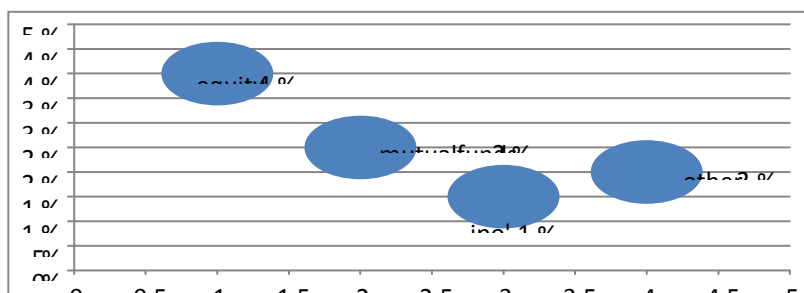
what is your profession?

Category	No. Of People	Percentage
Employees	43	43%
Businessmen	27	27%
Retired	30	30%
Total	100	100%



Ø 43% of the customer surveyed in Sri Gangbanger who visited the branch of JRG Securities Ltd belongs to Govt. employees or salaried person 27% are businessmen and rest are the 30% retired persons.

Q8. How do you invest your money?

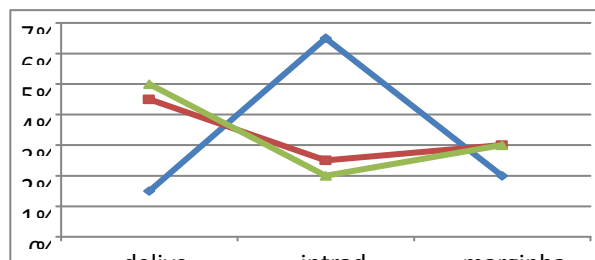


Category	No. Of People	Percentage
Equity	40	40%
mutual funds	25	25%
IPO's	15	15%
other	20	20%
Total	100	100%

Interpretation:

- The survey show that 40%invest money in equity,25% mutuslfunds,20% others and 15%Ipo'S.

What type of trading do you prefer?

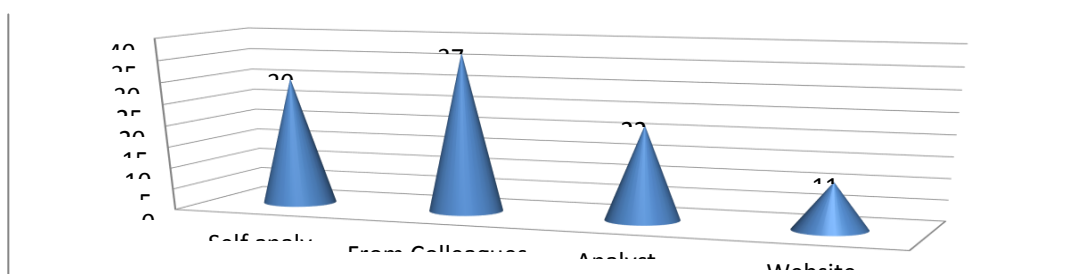


Category	Businessmen	Salaried	Retired
Delivery	15%	45%	50%
Intraday	65%	25%	20%
Margin based	20%	30%	30%

Interpretation:

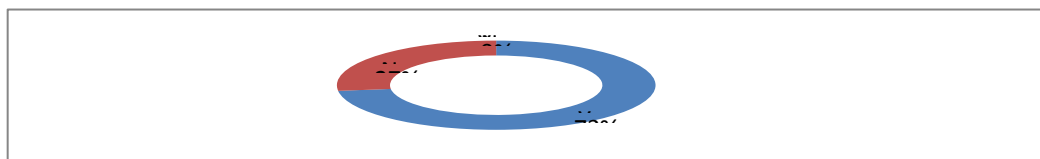
The survey show that 65% of the businessmen do intraday trading and 20% does margin based trading only 15% of the businessmen does delivery based trading as they like to earn more in less time .

How do you choose to invest in a particular type of



Category	No. Of People	Percentage
Self analyze.	30	30%
From Colleagues	37	37%
Analyst	22	22%
Website	11	11%
Total	100	100%

Interpretation: Survey show that 37% people invest ask to some of your colleagues,30% self analy,22% analyst and rest 11% from website. are you satisfied with JRG Securities ltd as a breakage house?



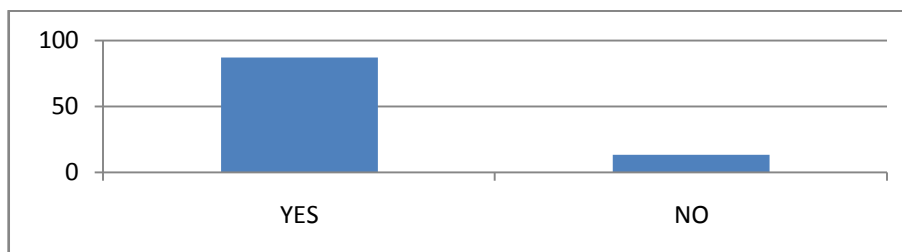
Category	No. Of People	Percentage
Yes	73	73%
No	27	27%
Total	100	100%

Interpretation: Only a proportion of 73% of individuals are satisfied with JRG Securities Ltd rest 27% individuals are not aware of the various facilities provided by JRG Securities such as

research tips, margin ,free software facility, services of RM's etc that is why they are not satisfied with JRG SECURITIES ltd.

DO YOU CONSIDER ONLINE TRADING IS EFFORTLESS AND FAST WAY REGARDING TRADING?

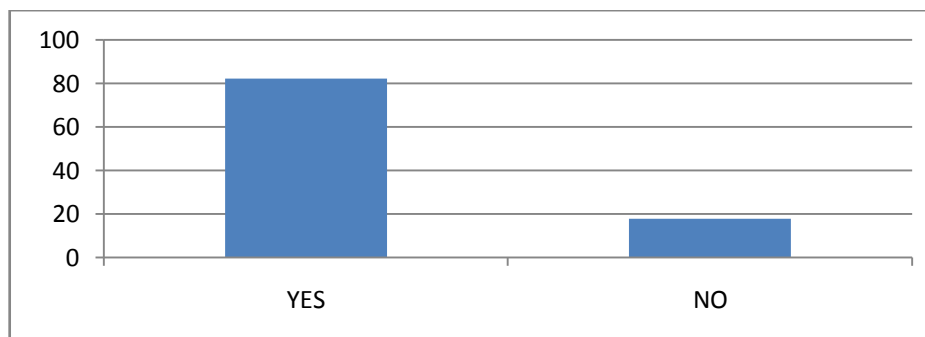
Category	No. Of People
YES	87
NO	13



Highest persons say that on-line buying and selling is straightforward and quickly means of trading while 13 persons say it is usually not easy and quickly way of trading

DO YOU CONSIDER INTRODUCTION OF ONLINE BUYING AND SELLING HAS HELPED IN APPEALING TO THE NEW INVESTORS HENCE INCREASING THE TRADING AMOUNTS AT STOCK MARKET?

Category	No. Of People
YES	82
NO	18



Concerning 82 persons feel of which online trading has aided in attracting the fresh investors while 18 persons believe it will not attract fresh investor.

7. FINDINGS

This analysis contributes to our understanding that every investor is different, with different financial goals, different tolerances to risk, different personal circumstances and different desires. The Objectives being the kind of return being sought, while constraints include factors such as time horizon, how liquid the investor is, any personal tax situation and how risk is handled. Uneducated mass do not have much information regarding the stock market but invest in stock market based on the saying of other. Businessmen make more investment in stock market whereas a salaried investors are busy at work during the week and consider trading decisions mainly during the weekend and consequently they are more likely to trade (either buy or sell) on Mondays.

8. SUGGESTIONS

- Client interaction and after sales services are the most crucial aspects for any business.

The research carried out a study to gauge the level of satisfaction of the clients with the services of JRG Securities Ltd. This helped us in understanding why JRG Securities Ltd has become one of the most trusted brands within a short span of its commencement.

- The Relationship Managers (RM) should be made responsible to make sure that the clients are well catered, thus, reducing switching over of a lot of time lag is there between the follow up and the change of RM, as a result, the calls could not leave a positive impact on the clients, so contacted. Therefore, follow up should be done fast with no time lag.
- The customers, who were satisfied with the services, appreciated this sort of follow up. Therefore, such follow-ups are done from time to time, to gain customer confidence.

9. CONCLUSION

Indian economy is growing faster. This is among the best growing economies among the world. You can say the best emerging economy of the world. Stock market is the reflection of economy. Naturally stock market of India is roaring. Sensex (One of the best Index of Bombay Stock Exchange) has climbed from 3,000 to 22,000 in last five years and it is believed that it will reach 40000 in coming years. Now a day's every investor and trader enjoying sweet taste of stock. More all less every day many stock prices have been increasing. Some of them are heating the upper circuit (5%, 10% and 20%).

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(Double Blind Refereed & Peer Reviewed Journal)



A STUDY ON RISK AND RETURN ANALYSIS OF PHARMACEUTICAL INDUSTRY

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ABSTRACT

A stock exchange is the place where the buying and selling of shares occur in a market. The main objective of risk and return analysis is to maximize returns and to keep a balance of risk. Every investor desire to avoid risk and elevate the returns. Risk and return are basically correlated and are dependent on each other. Pharmaceutical sector is one among of the major industries in India. Most of the investors consider it as a finest business for making profitable investments. This study is all about analysing the risk and return between the top 5 pharma sectors trading on NIFTY-50. It is performed using few tools such as mean, range, standard deviation and t-test.

KEYWORDS: *Risk, Return, Pharma Sector, Mean And T-Test.*

INTRODUCTION

RISK AND RETURN ANALYSIS

Risk and return are high level factors of financial management that must be considered in making new investments. Substantial the amount of risk an investor is willing to take, the greater the potential return.

The term risk and return refer to the potential loss or gain experienced in investments in securities. Risk and return concept are basic to the understanding of the valuation of the assets or securities. The concept of risk and return analysis is essential in the process of investing and finance.

Risk in investment is termed as the unevenness that is likely to occur in future cash flows from an investment. Return expresses the amount which an investor actually earned on an investment during a certain period such as interest, dividend and capital gains etc.

REVIEW OF LITERATURE

A literature review may be a search and evaluation of the available literature in your given subject or chosen topic area. It documents the state of the art with reference to the topic or topic you're writing about.

MacGregor, Slovic, Berry and Evensky (1999):

The study is centered on how the financial decision-making process is linked to numerous aspects of investments/asset classes, specifically expert's approach of returns, risk, and risk/return associations. A survey was mailed to financial advisors in which, the 265 participants that responded were asked to provide their assessment of a series of 19 asset classes with 14 specific variables. The main findings revealed with the application of multiple regression analysis with perceived risk as the dependent variable revealed that 3 significant factors such as worry, volatility, and knowledge which explained 98% r-square of the experts' risk perception.

Finucane (2002):

He commented that the risk is of high level as a judgement was made by most of the individuals. It was concluded as substantial to the degree that the advisor would bother about the investments, that the investments had greater variance in market value over time, and how knowledgeable the advisor was regarding the investment alternative."

OBJECTIVES OF THE STUDY

1. To analyse the pharmaceutical companies, which are currently trading in NIFTY-50.
2. To determine the return of the selected pharma company's stocks.
3. To determine the risk of the selected pharma company's stocks.
4. To compare the selected firm's risk and return, and to analyse which is the best firm among these selected firms.

RESEARCH METHODOLOGY

The present study has been conducted to find out the solution for the problem "A study on risk and return on pharmaceutical companies in NIFTY-50".

Data is classified into primary and secondary data.

- Primary data:

Primary data refers to the information collected by a researcher from original sources, using methods like surveys, interviews, or experiments. the information is gathered from the main sources keeping research study in mind.

- Secondary data:

Secondary data refers to data that is collected by someone other than the researcher. Common sources of secondary data for the study include, organizational records and data that was collected for other research purposes. secondary data for this study is taken from previous journals, money control and NSE.

HYPOTHESIS FORMULATION

H₀: Null hypothesis

In this hypothesis, it has no important relationship between the risk and return of the selected companies.

H1: Alternative hypothesis

In this hypothesis, it has important relationship between the risk and return of the selected companies.

STATISTICAL TOOLS

The tools used for analysis are

1. Mean
2. Standard Deviation
3. Range
4. Skewness
5. T-Test

SAMPLE DESIGN

The five companies selected for the study are from the pharmaceutical industry trading on NIFTY-50.

They are as follows:

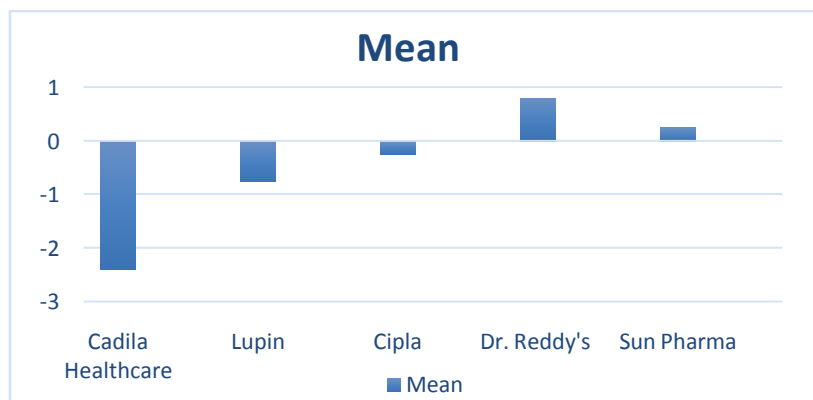
1. Cadila Healthcare
2. Lupin
3. Cipla
4. Dr. Reddy's Laboratories
5. Sun Pharmaceutical Industries

MEAN

TABLE: 1 MEAN OF THE PHARMACEUTICALS COMPANIES

S.no	Name of the company	Mean
1	Cadila Healthcare	-2.38479
2	Lupin	-0.75668
3	Cipla	-0.24244
4	Dr. Reddy's Laboratories	0.804983
5	Sun Pharmaceutical Industries	0.251074

$$\text{Mean} = \frac{\sum x}{n}$$

**FIGURE:1 GRAPHICAL REPRESENTATION OF MEAN**

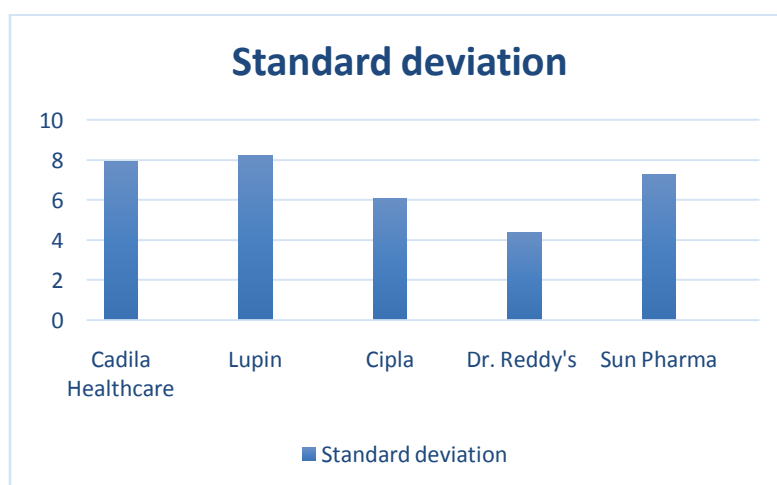
In the above analysis, five selected pharma companies are compared. From the comparison we can analyse that the mean value of Dr. reddy's is highest i.e. 0.804983 and Cadila Healthcare has the least mean value i.e. -2.38479

STANDARD DEVIATION

TABLE:2 STANDARD DEVIATION OF THE PHARMACEUTICALS COMPANIES

S.no	Name of the company	Standard deviation
1	Cadila Healthcare	7.950398
2	Lupin	8.230788
3	Cipla	6.078377
4	Dr. Reddy's Laboratories	4.400525
5	Sun Pharmaceutical Industries	7.268328

$$\text{Standard deviation} = \frac{1}{n}(\sum (R - \bar{R})^2)$$

**FIGURE:2 GRAPHICAL REPRESENTATION OF STANDARD DEVIATION**

INTERPRETATION: In the above analysis, five selected pharma companies are compared. From the comparison we can analyse that the standard deviation value of lupin is highest i.e. 8.230788 and Dr. reddy's has the least mean value i.e. 4.400525.

RANGE

TABLE: 3 RANGE OF THE PHARMACEUTICALS COMPANIES

S.no	Name of the company	Range
1	Cadila Healthcare	31.6546
2	Lupin	32.14919
3	Cipla	18.31901
4	Dr. Reddy's Laboratories	14.0572
5	Sun Pharmaceutical Industries	25.01287

RANGE = Maximum value- Minimum value

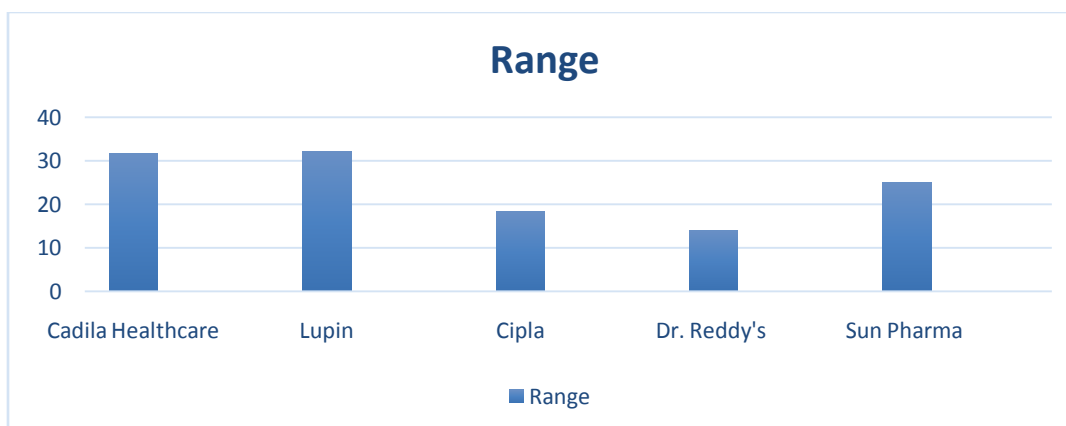


FIGURE: 3 GRAPHICAL REPRESENTATION OF RANGE

In the above analysis, five selected pharma companies are compared. From the comparison we can analyse that the range value of lupin industries is highest i.e. 32.14919 and Dr. reddy's has the least range value i.e. 14.0572.

SKEWNESS

TABLE: 4 SKEWNESS OF THE PHARMACEUTICALS COMPANIES

S.no	Name of the company	Skewness
1	Cadila Healthcare	0.204118
2	Lupin	-0.59392
3	Cipla	1.66187
4	Dr. Reddy's Laboratories	2.09452
5	Sun Pharmaceutical Industries	-0.66232

$$\text{Skewness} = \frac{\text{Mean} - \text{Mode}}{\text{standard deviation}}$$

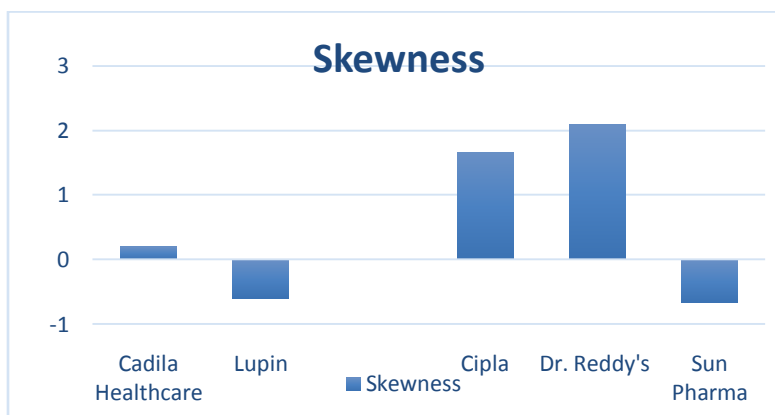


FIGURE: 4 GRAPHICAL REPRESENTATION OF SKEWNESS

In the above analysis, five selected pharma companies are compared. From the comparison we can analyse that the skewness of Dr. reddy's is highest i.e. 2.09452 and Sun Pharma has the least value i.e. -0.66232.

TABLE NO: 5 T-TESTS RESULTS OF DR. REDDY WITH CADILA HEALTH

T-Test: Two-Sample test result for Dr. reddy with cadila health		
TABLE COLUMN SUB HEAD	DR. REDDY	CADILA HEALTH
Mean	0.8049825	-2.384790833
Variance	21.12504201	68.95508364
Observations	12	12
Pooled Variance	45.04006283	
Hypothesized Mean Difference	0	
df	22	
t Stat	1.164222409	
P(T<=t) one-tail	0.128402207	
t Critical one-tail	1.717144374	
P(T<=t) two-tail	0.256804414	
t Critical two-tail	2.073873068	

From the above table, calculated value is (1.16422 < 1.71714). Hence the hypothesis H₀ is accepted.

TABLE NO: 6 T-TESTS RESULTS OF DR. REDDY WITH LUPIN

T-Test: Two-Sample test result for Dr. reddy with Lupin		
TABLE COLUMN SUB HEAD	DR. REDDY	LUPIN
Mean	0.8049825	-0.756675
Variance	21.12504201	73.90459158
Observations	12	12
Pooled Variance	47.5148168	
Hypothesized Mean Difference	0	

df	22	
t Stat	0.554941095	
P(T<=t) one-tail	0.292266846	
t Critical one-tail	1.717144374	
P(T<=t) two-tail	0.584533692	
t Critical two-tail	2.073873068	

T-Test: Two-Sample test result for Dr. reddy with Cipla

TABLE COLUMN SUB HEAD	DR. REDDY	CIPLA
Mean	0.8049825	-0.24244425
Variance	21.12504201	40.30545098
Observations	12	12
Pooled Variance	30.7152465	
Hypothesized Mean Difference	0	
df	22	
t Stat	0.462937417	
P(T<=t) one-tail	0.323977933	
t Critical one-tail	1.717144374	
P(T<=t) two-tail	0.647955866	
t Critical two-tail	2.073873068	

From the above table, calculated value is (0.55494<1.71714). Hence the hypothesis H₀ is accepted.

TABLE NO: 7 T-TESTS RESULTS OF DR. REDDY WITH CIPLA

From the above table, calculated value is (0.46293<1.71714). Hence the hypothesis H₀ is accepted.

TABLE NO: 8 T-TESTS RESULTS OF DR. REDDY WITH CIPLA

From the above table, calculated value is $(0.21621 < 1.71714)$. Hence the hypothesis H_0 is accepted.

FINDINGS

1. During the period of study, the mean returns for the selected five pharmaceuticals companies shares are both positive and negative. values.
2. The standard deviation of the five pharmaceutical companies are adequate.
3. The range of the five pharmaceutical companies have all positive values.
4. Based on the returns calculated for the five pharmaceutical companies, Dr. reddy's returns are highest and Cadila health returns are lowest among the five companies.

SUGGESTIONS

1. When there is more risk, based on it the returns will also be high but might not be in all the situations such as economic crisis.
2. When the market price is sliding down steeply and has no protection against the risk on investment done. it is very important for an investor to analyse the market conditions and the fluctuations before investing in any sector or company.
3. Pharmaceutical companies are one of the best sectors for making investments for higher return and low risks.

CONCLUSION

Investors are mainly concerned about risk and return factors before investing their valuable money in any company. Through this study on selected pharmaceutical companies trading on

T-Test: Two-Sample test result for Dr. reddy with Sun pharma		
TABLE COLUMN SUB HEAD	DR. REDDY	SUN PHARMA
Mean	0.8049825	0.251074
Variance	21.12504201	57.63118336
Observations	12	12
Pooled Variance	39.37811268	
Hypothesized Mean Difference	0	
df	22	
t Stat	0.216215192	
P(T<=t) one-tail	0.415406123	
t Critical one-tail	1.717144374	
P(T<=t) two-tail	0.830812247	
t Critical two-tail	2.073873068	

NSE, we can analyse that the pharmaceuticals have moderate returns in the year 2019. From the study it is concluded that Dr. reddy's has the highest returns among the five selected pharma companies.

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A STUDY ON TRAINING AND DEVELOPMENT AT MAHINDRA AND MAHINDRA

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ABSTRACT

No industrial organization can long ignore the training and development needs of its employees without seriously inhibiting its performance. Even the most careful selection does not eliminate the need for training. Since people are not molded to specifications and rarely meet the demands of their jobs adequately. Give a man a fish and you have given him meal. Teach man to fish and you have given him a livelihood. This ancient Chinese proverb seems to describe the underlying rationale of all training and developed programs. Four important developments, which seem to have contributed in recent years, to greater attention being given to training are as follows first, it is now believed that training can cannot be taught second with the rapid change in technology every individual needs to be own narrow functional area. He must also possess a general understanding of the tasks and culture every individual to be able to behave effectively, must be trained in interpersonal skills diverse gaffes, lifestyle and attitudes of people in other countries as well. They need to learn many things such as how to introduce on self before a foreign client, converse and negotiate, talk on telethon, use body language and so on. To avoid the cultural shock, cross cultural orientation of employees in becoming equally important.

KEYWORDS: *Adequately, Inhibiting, Gaffes*

INTRODUCTION:

Training and development has emerged as a major educational system in the last two decades in India, it has been widely accepted as critical input for improving managerial performance and organizational effectiveness. Every organization needs to have well-trained and experienced people to perform activities that have to be done. If the current job occupant can meet this requirement, training is not important. But when this is not the case, it is necessary to raise the skills levels and increase the versatility and adaptability of employees. Inadequate job

performance or a decline in a productivity or changes resulting out of job redesigning or a technological break-through require some type of training and development efforts

OBJECTIVES OF THE STUDY:

- To analyze and examine the effectiveness of training and development programmers in Mahindra & Mahindra
- To assess how often training programs are conducted and how much are the employees satisfied.
- To study to what extent the training programs are applicable to their jobs.
- To study the employee's opinion on the training and development in Mahindra & Mahindra

NEED OF THE STUDY:

The purpose of study is to learn the practical applicability of the theoretical knowledge gained about training and development process.

- To gain knowledge about, the process of training and development in Mahindra & Mahindra
- To know the effectiveness or ineffectiveness of the process of training and development in Mahindra & Mahindra

SCOPE OF THE STUDY:

This study covers all aspects of training and development programs in Mahindra & Mahindra. The study covers the New Entrant Manager response towards the training programs in the organization.

RESEARCH METHODOLOGY:

Sources of data:

For the fulfillment of the study the student researcher has relied on two types of Data i.e. primary data and secondary data.

Primary Data:

This study is almost based on primary data which is more acquainted for social science research. The primary data has been collected by administering Questionnaire to the selected respondents. Another sources of primary data is overall observations of companies working, companies attitude on training and development. The student researcher has conducted sufficient discussions with both the employer and employee to gather the information for the aspects of Questionnaire.

Secondary Data:

The Secondary data has been obtained by studying existing training and developmental program in Mahindra & Mahindra. Data is also obtained by referring to the earlier studies conducted in smaller areas and also the annual reports, brochures, and other materials served as secondary data.

REVIEW OF LITERATURE:

Every organization irrespective of its nature and size has four resources namely men, material, and machinery. Of these men i.e., people are the most vital resources and they only make all the differences in an organization. In this connection L.F. Urwick says that “Business houses are made broken in the long –run not by the markets or capital, patents, or equipments, but by men”. Peter F. Ducker says that, “man, of all the resources available to name can grow and develop”. This gives genesis to the concept of HRM, the sub –system. HR is the central sub-system of an organization. As the central sub- system, it controls the functions of each sub – system and the whole organization. Human resource management is concerned with the human beings in an organization. It reflects a new philosophy, a new outlook, approach and strategy, which views an organization’s manpower as its resources and assets. Human resource management is a managerial function which facilitates the effective utilization of people (manpower) in achieving the organizational and individual goals. Simply, HRM is a management function that helps the managers to recruit, select, train and develop the organizational members for the purpose of achieving the stated organizational goals. In the present scenario, HRM is used as a synonym to personnel management and the personnel department is called as hr department.

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

“Human resource management is a series of decisions that affect the relationship between employees and employers; it affects many constituencies and is intended to influence the effectiveness of employees and employers”.

DATA ANALYSIS & INTERPRETATION:**1. What kind of training methods do you prefer?**

a) On the job training methods b) Off the job training methods c) Both.

S.NO	NO.OF RESPONDENTS.	% OF RESPONDENTS.
1	24	44%
2	11	20%
3	20	36%



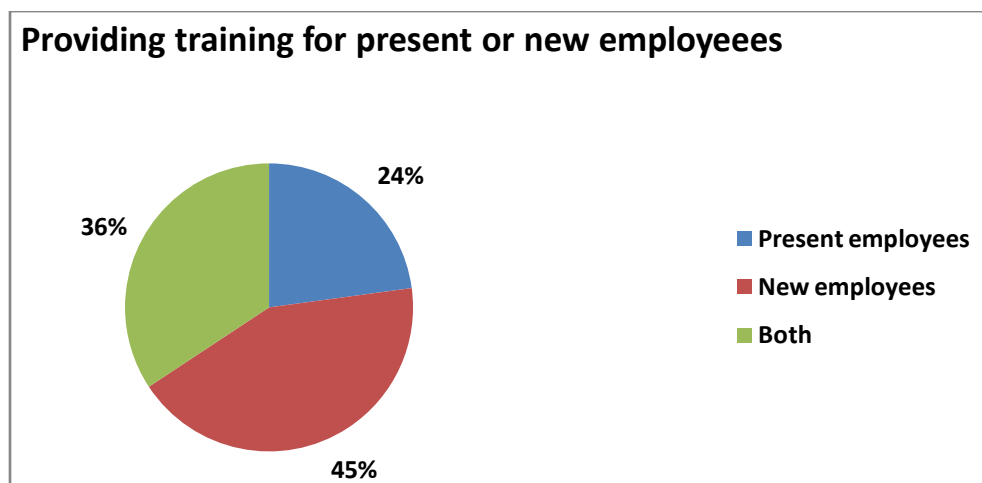
Data analysis: 44% of the employees say that they prefer on the job training. 20% of the employees say that they prefer off the job training 36% are said that they prefer both the type of training methods.

Interpretation: Above analysis say that company mostly offers on the job training. As they have better training faculty.

Does the Organization provide training for present employees or new employees?

a) Present employees b) New employees c) Both.

S.NO	NO.OF RESPONDENTS.	% OF RESPONDENTS.
1	13	24%
2	25	45%
3	17	31%



Data analysis: 24% of the employees say that company give training to the present employees, 45% says that company give training to the new employees and 31% says that company give training to the both employees.

Interpretation: Above analysis say that company provides training to the new employees in order to increase their efficiency and productivity and training is also provided to the existing employees to update their knowledge and skills.

FINDINGS:

- The report in training and development in Mahindra & Mahindra
- It has brought into light the total picture of the employee's attitude towards training and development.
- Most of the respondents have expressed that they are interested in the on- the- job method.
- Most respondents expressed that feedback is collected from all the participants in the program.
- The employee in the organization are well participated in the training program.

SUGGESTIONS:

Some of the suggestions made by the employees are:

- Learned/ expert personalities from outside should be called in relevant subject and they should important demonstration.
- The training should be result oriented and people oriented.
- Pre schedule training programmer to be planned at all level on continuous basis.
- It should be beneficial for an employee and for organization.

CONCLUSION:

There is a healthy relationship between the peers, subordinates, superiors. In this organization maximum no. of employees are agree with the management considering their ideas and suggestions on some occasions only. In this organization Training programs will helps the employees in achieving both individual goals and organizational goals. Maximum no. of employees are satisfied with the Training program conducted by Mahindra & Mahindra. Employers are gained knowledge at work place after attending this Training program. For new joiners in organization training method are conducted like coaching and besides orientation programs. Training will be very useful to employees in their present job. Training program helps employees to take new challenges in their present job. Most of the employees are using new skills in their present job. According to the training program employees to take new roles in the organization .with the help of training program employees will increase their productivity. After this Training program they are doing their job more confidently.Training program brought positive impact on employee behavior.

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COMPARATIVE ANALYSIS OF SECTORAL INDICES WITH NSE INDEX

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ABSTRACT

The Indian capital Market has witnessed a tremendous growth. There was an explosion of investor interest during the nineties and an Equity Glut emerged in statutory legislations has helped the capital market. Foreign Exchange regulation act is one such legislation in this direction. An important recent development has been the Entry of Foreign Institutional investors are participants to the primary and secondary markets for the securities. In the past several years, investments in developing countries have increased remarkably. Among the developing countries India has received considerable capital inflows in recent years. The liberalization policy of the government of India has now started fielding results and the country is poised for a big leap in the industrial and economic growth. The Economy of the country is mainly based on the development of the corporate sectors. A better understanding of the stock market trend will facilitate allocation of financial sources to the most profitable investment opportunity. The behavior of stock returns will enable the investors to make appropriate investment decisions. The fluctuations of stock returns are due to several economic and non-economic factors. The study is aimed at ascertaining the behavior of share returns. This project analyses the equity share fluctuations in India Selected Industry. It also measures the strength of the trend and the money involved in investing in the stocks. Simple moving average model is applied for selected companies which would give the investor a sell signal or buy signal.

KEYWORDS: Nse Indices, Nifty 50, Comparative Analysis, Returns, Risk, Correlation.

I. INTRODUCTION

The Indian capital Market has witnessed a tremendous growth. There was an explosion of investor interest during the nineties and an Equity Glut emerged in statutory legislations has helped the capital market. Foreign Exchange regulation act is one such legislation in this direction. An important recent development has been the Entry of Foreign Institutional investors are participants to the primary and secondary markets for the securities. In the past several years, investments in developing countries have increased remarkably. Among the developing countries India has received considerable capital inflows in recent years. The liberalization policy of the government of India has now started fielding results and the country is poised for a big leap in the industrial and economic growth. The Economy of the country is mainly based on the development of the corporate sectors.

II. OBJECTIVES OF THE STUDY

- To study the analysis of price movement of shares and company performance with respect to Information Technology
- To study the various factors affecting the price movement of shares and company performance.
- To analyze the performance of select companies in IT industry
- The research report can be used by the organization to assist the investors in making investment decisions.

In order to accomplish the primary objectives the following secondary objectives are to be accomplished:

- To understand fundamental and technical analysis.

III. RESEARCH METHODOLOGY

Type of Study

The project will be exploratory in the initial stage and the knowledge thus gained will be used for further descriptive research.

Sample Size:

2 IT companies listed in the N Stock Exchange. HCL and INFOSYS

Sampling Design:

The companies for the project shall be selected using Convenience Random Sampling.

IV. LIMITATIONS:

The analysis is fully based on secondary data and hence the accuracy of data is a major concern.

Analysis helps the investor in making investment decisions but not every investment is entirely dependent on the analysis alone.

V. ANALYSIS OF STUDY**MEAN, SD,VARIEANCE INFOSYS**

DISCRPTIVE ANALYSIS	
Mean	0.31
Standard Deviation	3.15
Sample Variance	9.95

MEAN, SD, VARIEANCE

DISCRPTIVE ANALYSIS	
Mean	0.31
Standard Deviation	3.15
Sample Variance	9.95

MEAN, SD, VARIEANCE

DISCRPTIVE ANALYSIS	
Mean	0.68
Standard Deviation	2.72
Sample Variance	7.39

MEAN, SD, VARIEANCE

DISCRPTIVE ANALYSIS	
Mean	-1.31
Standard Deviation	3.60
Sample Variance	12.96

MEAN, SD, VARIEANCE HCL

DESCRIPTIVE STUDY	
Mean	1.08
Standard Deviation	2.17
Sample Variance	4.70

MEAN, SD, VARIEANCE HCL

DESCRIPTIVE STUDY	
Mean	-2.11
Standard Deviation	5.89
Sample Variance	34.67

MEAN, SD, VARIEANCE HCL

DESCRIPTIVE STUDY	
Mean	-0.96
Standard Deviation	3.33
Sample Variance	11.11

MEAN, SD, VARIEANCE HCL

DESCRIPTIVE STUDY	
Mean	1.08
Standard Deviation	2.17
Sample Variance	4.70

FUNDAMENTAL ANALYSIS FOR HCL

Balance Sheet of HCL Technologies					
----- in Rs. Cr. -----					
	Mar '19	Jun '18	Jun '17	Jun '16	Jun '15
Sources Of Funds					
Total Share Capital	282.08	281.2	140	139.37	138.66
Equity Share Capital	282.08	281.2	140	139.37	138.66
Share Application Money	0.05	0.02	7.65	5.01	2.77
Reserves	21,226.78	19,124.53	15,605.61	10,093.36	6,465.15
Net worth	21,508.91	19,405.75	15,753.26	10,237.74	6,606.58
Secured Loans	28.16	27.22	27.45	532.66	698.87
Unsecured Loans	0.03	0	29.25	82.48	0
Total Debt	28.19	27.22	56.7	615.14	698.87
Total Liabilities	21,537.10	19,432.97	15,809.96	10,852.88	7,305.45
Application of Funds					
Gross Block	5,446.61	5,297.03	4,489.56	3,764.05	3,153.74
Less: Accum. Depreciation	2,372.86	2,232.80	2,040.99	1,809.87	1,540.03
Net Block	3,073.75	3,064.23	2,448.57	1,954.18	1,613.71
Capital Work in Progress	582.12	543.95	518.5	488.19	549.55
Investments	3,973.44	4,124.96	4,116.01	4,055.70	3,297.95
Inventories	128.56	83.65	15.54	81.84	99.99
Sundry Debtors	4,084.53	3,578.28	3,224.19	2,709.21	1,992.42
Cash and Bank Balance	8,662.96	8,829.41	7,911.08	2,808.83	1,041.20
Total Current Assets	12,876.05	12,491.34	11,150.81	5,599.88	3,133.61
Loans and Advances	6,095.02	4,690.58	3,580.61	3,861.38	2,282.21
Total CA, Loans & Advances	18,971.07	17,181.92	14,731.42	9,461.26	5,415.82
Current Liabilities	3,886.96	4,395.19	4,914.06	3,748.66	2,613.79
Provisions	1,176.32	1,086.90	1,090.48	1,357.79	957.79
Total CL & Provisions	5,063.28	5,482.09	6,004.54	5,106.45	3,571.58
Net Current Assets	13,907.79	11,699.83	8,726.88	4,354.81	1,844.24
Total Assets	21,537.10	19,432.97	15,809.96	10,852.88	7,305.45
Contingent Liabilities	975.34	1,222.24	3,519.61	4,186.27	3,644.36
Book Value (Rs)	152.5	138.02	224.94	146.84	95.25

Profit & Loss account of HCL Technologies					
	19-Mar	18-Jun	17-Jun	16-Jun	15-Jun
INCOME					
Revenue from Operations [Gross]	13,433.35	17,153.44	16,497.37	12,517.82	8,907.22
Revenue from Operations [Net]	13,433.35	17,153.44	16,497.37	12,517.82	8,907.22
Total Operating Revenues	13,433.35	17,153.44	16,497.37	12,517.82	8,907.22
Other Income	968.76	1,199.50	659.12	378.84	300.86
Total Revenue	14,402.11	18,352.94	17,156.49	12,896.66	9,208.08
EXPENSES					
Purchase of Stock-In Trade	162.66	363.76	345.37	251.66	180.51
Changes In Inventories Of FG, WIP And Stock-In Trade	-46.79	-66.23	64.75	7.83	25.85
Employee Benefit Expenses	4,854.22	5,924.62	5,123.95	4,628.61	3,923.06
Depreciation and Amortization Expenses	279.15	299.92	490.7	441.91	353.07
Other Expenses	3,339.44	4,071.69	3,652.41	3,038.99	2,267.58
Total Expenses	8,634.50	10,654.40	9,758.83	8,445.46	6,847.34
Profit/Loss Before Exceptional, Extra Ordinary Items and Tax	5,767.61	7,698.54	7,397.66	4,451.20	2,360.74
Exceptional Items	0	0	0	93.54	0
Profit/Loss Before Tax	5,767.61	7,698.54	7,397.66	4,544.74	2,360.74
Tax Expenses-Continued Operations					
Current Tax	1,240.33	1,610.45	1,555.74	924.55	416.2
Less: MAT Credit Entitlement	181.86	310.43	115.91	14.43	0
Deferred Tax	-24.54	52.57	-26.79	-70.1	-5.88
Total Tax Expenses	1,033.93	1,352.59	1,413.04	840.02	410.32
Profit/Loss After Tax and Before Extraordinary Items	4,733.68	6,345.95	5,984.62	3,704.72	1,950.42
Profit/Loss from Continuing Operations	4,733.68	6,345.95	5,984.62	3,704.72	1,950.42

	4,733.6	6,345.9	5,984.6	3,704.7	1,950.
Profit/Loss For The Period	8	5	2	2	42

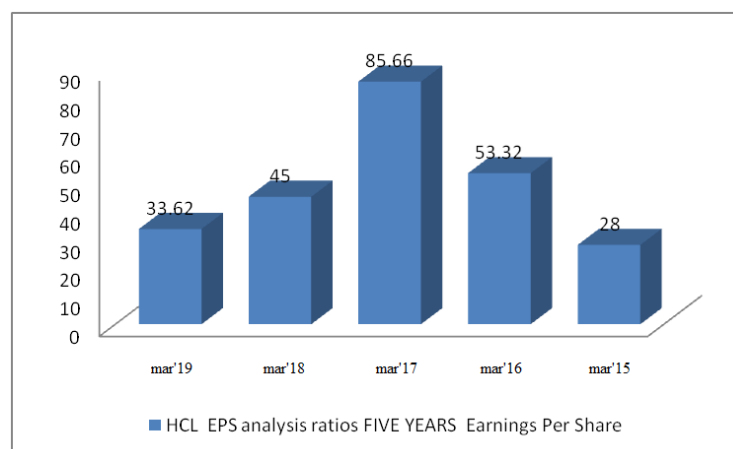
CURRENT RATIO: CA/CL

YEARS	CURRENT ASSETS	Current Liabilities	RATIO
Mar '19	12,876.05	3,886.96	3.31
Mar '18	12,491.34	4,395.19	2.84
Mar '17	11,150.81	4,914.06	2.27
Mar '16	5,599.88	3,748.66	1.49
Mar '15	3,133.61	2,613.79	1.20

INTERPRETATION:

The current ratio is used extensively in financial reporting. However, while easy to understand, it can be misleading in both a positive and negative sense - i.e., a high current ratio is not necessarily good, and a low current ratio is not necessarily bad. Here the current ratio is satisfactory in the years 2019 & 2018,

HCL EPS analysis ratios FIVE YEARS	
YEARS	Earnings Per Share
Mar '19	33.62
Mar '18	45
Mar '17	85.66
Mar '16	53.32
Mar '15	28

**INTERPRETATION:**

- EPS Is Very Important For Estimating Yearly Income Positions For Any Company Performance.
- It reveals every year growth of the company.

➤ 20147 was highest % of income generated by HCL (85.66)

FUNDAMENTAL ANALYSIS FOR INFOSYS

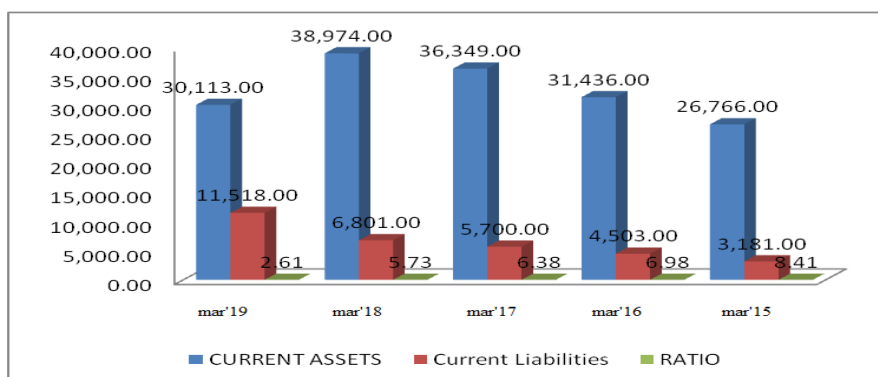
----- in Rs. Cr. ---- -----BALANCE SHEET ---- ----	Mar '19	Mar '18	Mar '17	Mar '16	Mar '15
Sources Of Funds					
Total Share Capital	1,148.00	1,148.00	574	286	287
Equity Share Capital	1,148.00	1,148.00	574	286	287
Reserves	66,869.00	56,009.00	47,494.00	41,806.00	35,772.00
Net worth	68,017.00	57,157.00	48,068.00	42,092.00	36,059.00
Total Liabilities	68,017.00	57,157.00	48,068.00	42,092.00	36,059.00
Application Of Funds					
Gross Block	16,210.00	14,709.00	12,827.00	10,374.00	8,029.00
Less: Accum. Depreciation	7,605.00	6,461.00	5,480.00	4,642.00	3,576.00
Net Block	8,605.00	8,248.00	7,347.00	5,732.00	4,453.00
Capital Work in Progress	1,247.00	934	769	954	1,135.00
Investments	24,977.00	11,113.00	6,857.00	6,717.00	4,344.00
Sundry Debtors	10,960.00	9,798.00	8,627.00	7,336.00	6,365.00
Cash and Bank Balance	19,153.00	29,176.00	27,722.00	24,100.00	20,401.00
Total Current Assets	30,113.00	38,974.00	36,349.00	31,436.00	26,766.00
Loans and Advances	14,943.00	13,498.00	10,491.00	7,873.00	6,330.00
Total CA, Loans & Advances	45,056.00	52,472.00	46,840.00	39,309.00	33,096.00
Current Liabilities	11,518.00	6,801.00	5,700.00	4,503.00	3,181.00
Provisions	350	8,809.00	8,045.00	6,117.00	3,788.00
Total CL & Provisions	11,868.00	15,610.00	13,745.00	10,620.00	6,969.00
Net Current Assets	33,188.00	36,862.00	33,095.00	28,689.00	26,127.00
Total Assets	68,017.00	57,157.00	48,068.00	42,092.00	36,059.00
Contingent Liabilities	3,033.00	1,512.00	1,461.00	1,020.00	1,693.00
Book Value (Rs)	296.12	248.84	418.54	736.64	627.95

PROFIT & LOSS ACCOUNT OF INFOSYS					
----- in Rs. Cr. -----					
	19-Mar	18-Mar	17-Mar	16-Mar	15-Mar
INCOME					
Revenue From Operations [Gross]	59,289.00	53,983.00	47,300.00	44,341.00	36,765.00
Revenue From Operations [Net]	59,289.00	53,983.00	47,300.00	44,341.00	36,765.00

Total Operating Revenues	59,289.00	53,983.00	47,300.00	44,341.00	36,765.00
Other Income	3,062.00	3,009.00	3,337.00	2,576.00	2,215.00
Total Revenue	62,351.00	56,992.00	50,637.00	46,917.00	38,980.00
EXPENSES					
Operating and Direct Expenses	6,044.00	6,029.00	4,284.00	3,990.00	2,969.00
Employee Benefit Expenses	30,944.00	28,206.00	25,115.00	24,350.00	19,932.00
Depreciation and Amortization Expenses	1,331.00	1,115.00	913	1,101.00	956
Other Expenses	5,094.00	3,985.00	3,939.00	3,474.00	2,849.00
Total Expenses	43,413.00	39,335.00	34,251.00	32,915.00	26,706.00
Profit/Loss Before Exceptional, Extraordinary Items and Tax	18,938.00	17,657.00	16,386.00	14,002.00	12,274.00
Exceptional Items	0	3,036.00	412	0	83
Profit/Loss Before Tax	18,938.00	20,693.00	16,798.00	14,002.00	12,357.00
Tax Expenses-Continued Operations					
Current Tax	5,068.00	4,898.00	4,537.00	4,063.00	3,361.00
Deferred Tax	52	9	97	-255	-120
Total Tax Expenses	5,120.00	4,907.00	4,634.00	3,808.00	3,241.00
Profit/Loss After Tax and Before Extraordinary Items	13,818.00	15,786.00	12,164.00	10,194.00	9,116.00
Profit/Loss from Continuing Operations	13,818.00	15,786.00	12,164.00	10,194.00	9,116.00
Profit/Loss for The Period	13,818.00	15,786.00	12,164.00	10,194.00	9,116.00

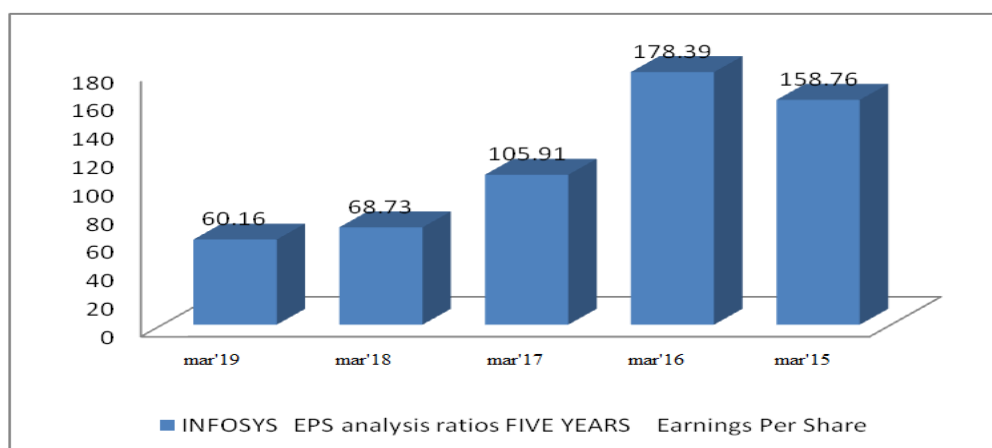
CURRENT RATIO: CA/CL

YEARS	CURRENT ASSETS	Current Liabilities	RATIO
Mar '19	30,113.00	11,518.00	2.61
Mar '18	38,974.00	6,801.00	5.73
Mar '17	36,349.00	5,700.00	6.38
Mar '16	31,436.00	4,503.00	6.98
Mar '15	26,766.00	3,181.00	8.41

**INTERPRETATION:**

The current ratio is used extensively in financial reporting. However, while easy to understand, it can be misleading in both a positive and negative sense - i.e., a high current ratio is not necessarily good, and a low current ratio is not necessarily bad. Here the current ratio is satisfactory in the years 2017 & 2016

INFOSYS EPS analysis ratios FIVE YEARS	
YEARS	Earnings Per Share
Mar '19	60.16
Mar '18	68.73
Mar '17	105.91
Mar '16	178.39
Mar '15	158.76

**INTERPRETATION:**

- EPS Is Very Important For Estimating Yearly Income Positions For Any Company Performance.
- It reveals every year growth of the company.
- 2013 was highest % of income generated by INFOSYS (178.39)

VI. CONCLUSION:

INDIAN IT INDUSTRY: The industry has recovered from the global slowdown and started to make good returns and the industry is expected to grow in the future years. So investment in the IT companies is good for long term.

- From the fundamental analysis we can conclude that the company is strong in its fundamentals and has a good future value.
- From the technical analysis we can conclude that the prices are in uptrend even though the MACD shows a bearish signal line crossover because the MACD is above zero. So the prices are expected to rise in the near future.
- From the fundamental analysis we can conclude that the company is strong in its fundamentals and has a good future value.
- From the technical analysis we can conclude that the prices are in uptrend and since EMAs are moving closer and the stock is highly volatile. The ROC is negative which shows a bearish signal. But we can see that the MACD is above its signal line. So there is strong upward momentum, but the prices may fall very soon but will rise again.
- From the fundamental analysis we can conclude that the company is strong in fundamentals and prices are expected to rise in the future.
- From the technical analysis we can see that the EMAs are rising. We can also notice that the MACD, ROC and RSI also show bullish momentum. So, we can conclude that the prices will rise in the short term.

VII. FINDINGS

High current ratio is not necessarily good, and a low current ratio is not necessarily bad. Here the current ratio is satisfactory in the years 2017 & 2018,

- 2019 was highest % of income generated by HCL (85.66)
- EPS Is Very Important For Estimating Yearly Income Positions For Any Company Performance.
- It reveals every year growth of the company.
- It reveals every year growth of the company.
- 2018 was highest % of income generated by INFOSYS (179.39)

I found that **Infosys** The current ratio is used extensively in financial reporting. However, while easy to understand, it can be misleading in both a positive and negative sense - i.e., a high current ratio is not necessarily good, and a low current ratio is not necessarily bad. Here the current ratio is satisfactory in the years 2018 & 201

VIII. SUGGESTIONS

- Fundamental analysis is one of the most often overlooked techniques of stock picking.
- Many investors eschew fundamental analysis in favor of the flashier technical analysis made so famous by chartists over the years. Stock market charts are now animated wonders, so who doesn't love looking at them, especially since it's a lot easier than actually pouring through SEC statements adding up the numbers.

- But fundamental analysis never really completely goes out of style, because many of history's greatest investors, such as the greatest of all, Warren Buffett have practiced fundamental analysis as strictly as a devout person practices religion.
- The reason great investors believe in fundamental analysis is because it's a great model of how things work.
- Companies report on financial operations that are best explained by numbers. Analyzing the numbers rigorously, and placing personalities aside, gives a stock analyst the chance to really get a feel for how the company is doing. Why listen to hyped up PR statements when you can clearly see what a company really did, as reported by them in their statement of operations.
- Apart from the analysis done, stocks can be analyzed on the basis of various other indicators of technical analysis or on the basis of the fundamental analysis.
- The index considered here is not alone the best investment avenue available. Even other stock of other indexes may yield good returns.
- The technical indicators can be utilized even for the study of Derivatives market and even for the commodities market etc.
- The opportunity cost of capital and the returns from investing elsewhere can be calculated and compared with the investment made in stocks.
- Apart from the factors explained in the project which would affect the stock market, many other factors also may exist.

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ACADEMICA

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A STUDY ON ORGANIZATIONAL CLIMATE AT BAJAJ ALLIANZ

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ABSTRACT

The paper examines the influence of the organization's overall organizational climate on employee performance. It is a thorough study on preparing the organizational climate to participate and reach its future goal in stability of business environment. Organizational climate refers to the perceptions of employees about their business environment or internal work setting of their organization. A good climate is a prerequisite for the success of every organization. The key is to improve the job satisfaction inside the organization, as we realize that employees are the most essential capital that can support the supportability of an Organization. The study intends to discover the influence of organizational climate on job satisfaction in Bajaj Allianz. As I had taken the sample size as 100 from 138 members with a ratio of 1:1:38. In this study I used statistical tool as chi-square. Variables which are used in this study are organization climate as independent variable and job satisfaction as dependent variable

KEYWORDS: *Organizational Climate, Job Satisfaction, Employee Performance Environment.*

I. INTRODUCTION

Organization climate consists of particular values, norms, policies, attitudes, feelings, procedures, interactions, satisfaction and supportiveness so that can influence to work motivation, commitment, individual performance and group performance of the employee. Positive climate help the employee to encourage, while negative climate has a impact to discourage the employees. 'Organizational climate' is basically refers to the working climate environment "Climate for the ability to see the characteristics of an organization" Basically, organizational climate reflects to the individual person's perception of the organization

II. OBJECTIVES OF THE STUDY

- 1) To study in detail about the organization climate at Bajaj Allianz (Hyderabad)
- 2) To examine the factors related to the organization climate at Bajaj Allianz

- 3) To analyze the job satisfaction of the employee towards the organization climate at Bajaj Allianz

III. REVIEW OF LITERATURE

Jegajothi (2015) had studied the connection between organizational climate and job satisfaction. The examination distinguished that there is sure relationship between organizational climate and job satisfaction and the organizational climate which influence and increase the organization effectiveness. The examination also found that working environment conduct, laborer profitability, work responsibility, work level, work status, promotions, worker preparing, employee training, employee rewards and representative prizes and so study have the positive relationship with inspiration, motivation and performance of employee. The investigation shows that the work duty helps the employee to work on a regular basis, good decision making and great dynamic.

Lakshmanan (2014) had considered the organization climate and employee performance in selected public sector ventures in Tamilnadu. The investigation had used different organizational climate measurements, for example, laborers' demeanor, workers attitudes, work attributes, working conditions, individual strategies, managerial structure and approaches, execution – reward relationship, participative management, external influence, social qualities and new innovation examination. The findings of the examination reveal that the organizational climate impacts the powerful execution of workers in an organization since it is identified with inspiration, motivation, job satisfaction and work fulfillment.

Mohanty (2012) had study the HRD atmosphere and its effect on work execution in private Insurance agencies in Odisha. The examination made an attempt to analysis the level of HRD climate pleasing in five private Insurance agencies specifically, Max New York Life Protection Co. Ltd., Birla Sun life insurance company Ltd., HDFC Standard Extra life insurance Ltd., Tata AIG life insurance company Ltd., and Bajaj Allianz life insurance company . In this examination, the HRD climate questionnaires (Rao and Abraham) and North Carolina Rating Scale (measuring job performance) was utilized. The examination has distinguished that there is acceptable/normal HRD climate and normal job performance in the private Protection sector in Odisha. The examination has concluded that there is huge connection between HRD climate and job performance.

Sofia Sherman, et.al, (2018) have explored the difficulties influencing the achievement of IAC: stakeholder involvement. To this end, we propose a vision for utilizing organizational climate hypothesis toward an effective management of IAC in programming building research or software engineering research. The above investigation establishes the framework for our vision that organization climate may fill in as a powerful methods for tending to the discussed challenges. We recommend that creating measures of organization research coordinated effort atmosphere.

According to Vijayabanu, et.al, (2017) both the business and worker accepts Positive organizational climate. A positive organization climate impacts motivates hence expanding employee performance. This present investigation concentrated on examining the relationship between organizational climate factors, for example, supervisory style, part struggle, part self-governance, receptiveness, part quality, association backing and work responsibility. The information was gathered from one hundred employees in a private sugar producing

organization. Structural equation model utilizing Smart-PLS was utilized to break down the information. It was discovered that all five independent factors emphatically anticipated worker's work responsibility aside from part quality. The R2 estimation value of this model is 67.2%. This shows the effect of six independent factors towards work responsibility. The limitation and scope for future research have too been examined.

IV. RESEARCH METHODOLOGY

Research Approach is the system of orderly assessment of any organization issue it oversees investigates organization, information assortment strategy, reviewing plan, testing procedure. Research infers a legitimate and exact mission for suitable information on a specific subject. Research is a careful assessment or requesting especially through mission for new real factors in any piece of information. Research contains describing and re-examining issues, characterizing hypothesis or suggested plan, gathering, sifting through and surveying data, making determinations and showing up at goals, lastly carefully testing the closures to choose if they fit the detailing hypothesis. Methodology is described as "the examination of systems by which we gain information, it oversees learned strategies constrained on examine to the issue rising up out of the possibility of its point".

V. METHODS OF DATA COLLECTION

PRIMARY DATA

The primary source of data collection were information from the representatives

SECONDARY DATA

The secondary sources of data collection were information obtained from books, journals, articles, magazines, websites and contacts with resource persons.

SAMPLE SIZE

A sample of 100 employees is taken for the study

RESEARCH TOOLS

The research tool which is used for the research purpose is a set of questionnaire.

STATISTICAL TOOL

The statistical tool which is used for the research purpose is chi square test

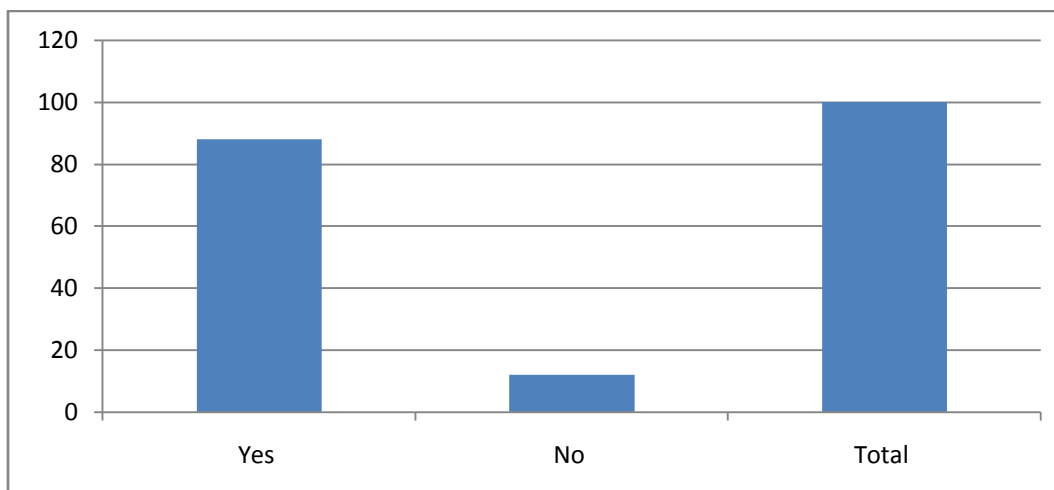
Variables: Independent variable – organization climate

Dependent variable - job satisfaction

VI. DATA ANALYSIS AND INTERPRETATION

TABLE 1: ARE YOU HAPPY WITH YOUR WORKING HOUR?

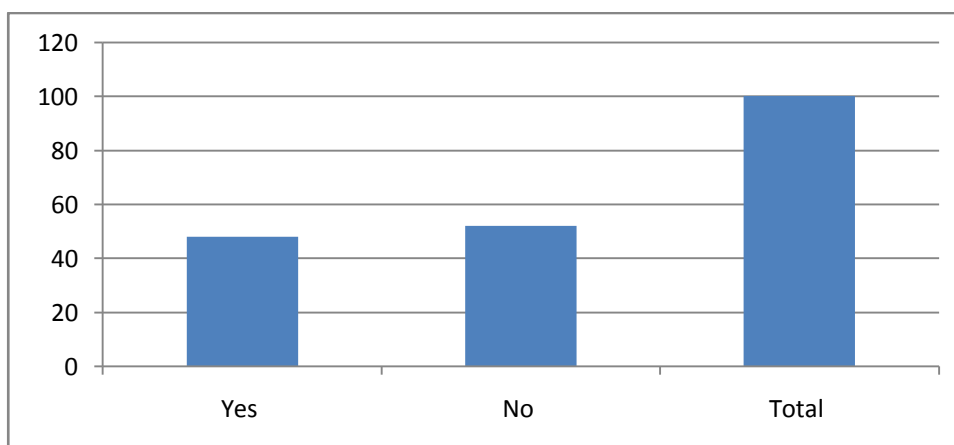
Particular	No of Respondents	% of respondents
Yes	88	88
No	12	12
Total	100	100



From the above table and graph represent that out of 88% of respondents expressed yes and 12% of respondents expressed that the working hours are not happy for them in the organization.

TABLE 2: DOES THE ORGANIZATION IS EASY TO ADOPT?

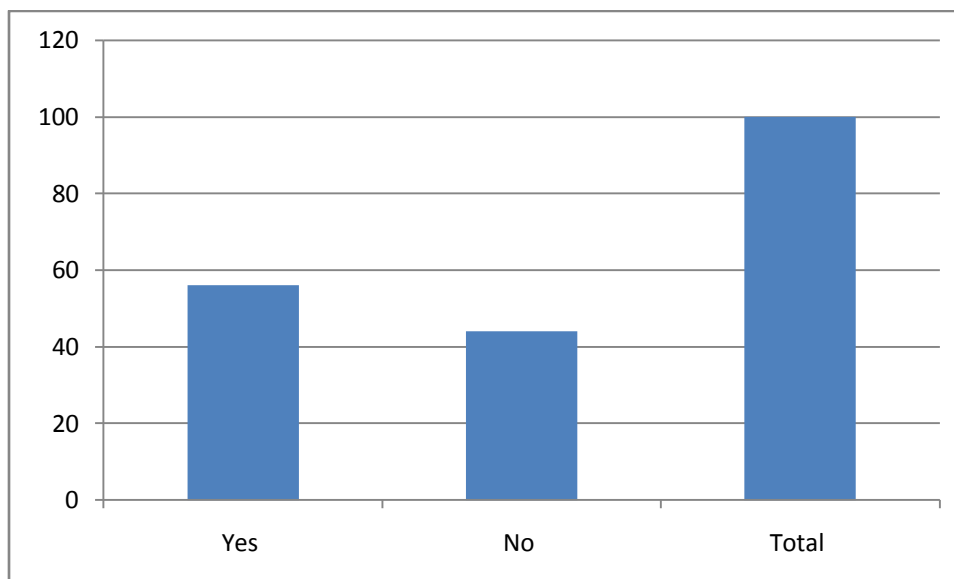
Particular	No of Respondents	% of respondents
Yes	48	48
No	52	52
Total	100	100



From the above table and graph represent that out of 48% of respondents expressed yes and 52% of respondents expressed that the organization is not easy to adopt.

TABLE 3: DOES THE ORGANIZATION IS FLEXIBLE TO WORK?

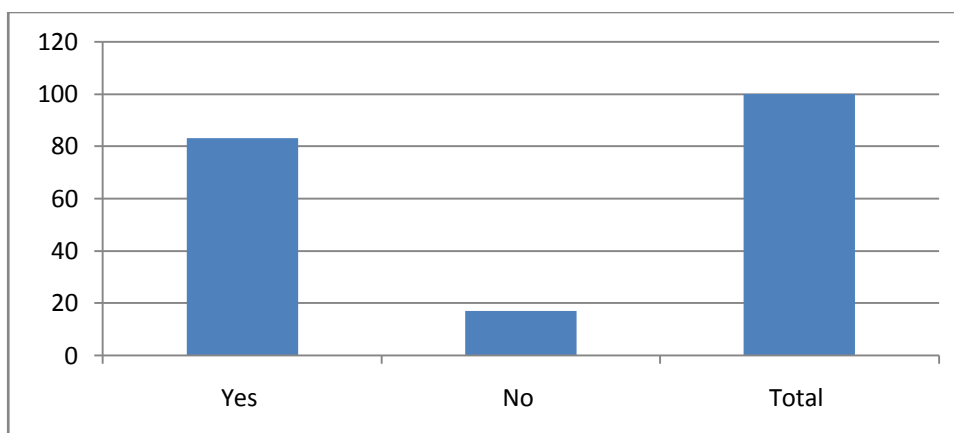
Particular	No of Respondents	% of Respondents
Yes	56	56
No	44	44
Total	100	100



From the above table and graph represent that out of 56% of respondents expressed yes and 44% of respondents expressed that the organization is not flexible to work.

TABLE 4: DO YOU HAVE A GOOD RELATIONSHIP WITH YOUR COLLEAGUES?

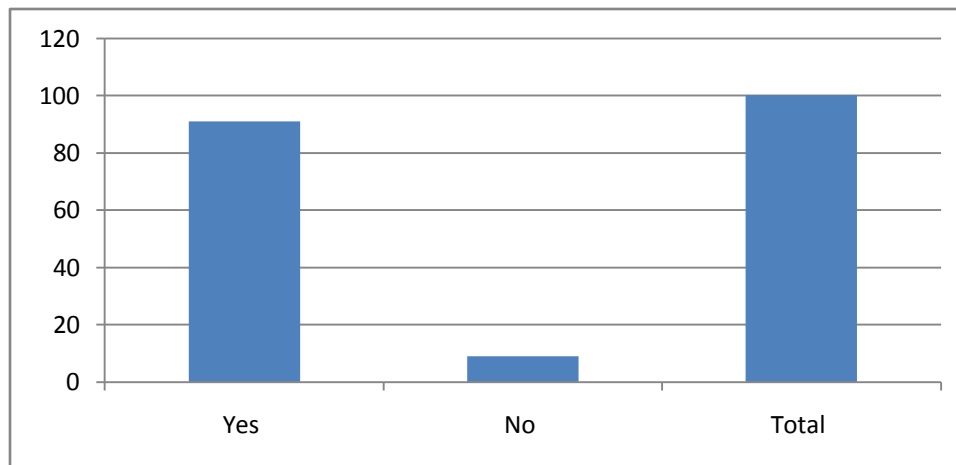
Particular	No of Respondents	% of Respondents
Yes	83	83
No	17	17
Total	100	100



From the above table and graph represent that out of 83% of respondents expressed yes and 17% of respondents expressed that they were not having a good relationship between them.

TABLE 5: DOES THE ORGANIZATION IS HELPFUL TO LEARN NEW THINGS?

Particular	No of Respondents	% of Respondents
Yes	91	91
No	9	9
Total	100	100



From the above table and graph represent that out of 91% of respondents expressed yes and 9% of respondents expressed that the organization is not helpful to learn new things.

VII. STATISTICAL ANALYSIS

VIII. HYPOTHESIS

H₀: There is no significant relationship between organizational climate and job satisfaction

H₁: There is a significant relationship between organizational climate and job satisfaction

Does the organization is flexible to work?

Particular	No of Respondents	% of Respondents
Yes	56	56
No	44	54
Total	100	100

From the above table it represent that out of 56% of respondents expressed yes and 44% of respondents expressed that the organization is not flexible to work.

Does the organization is easy to adopt?

Particular	No of Respondents	% of respondents
Yes	48	48
No	52	52
Total	100	100

From the above table and graph represent that out of 48% of respondents expressed yes and 52% of respondents expressed that the organization is not easy to adopt.

CHI SQUARE TEST

Observed	Expected	(O-E) ²	(O-E) ² /E
56	51	9	0.18
44	51	9	0.18
48	49	9	0.18
52	49	9	0.18

CHI SQUARE TEST:**CHI SQUARE TEST: 0.7****BOOK VALUE: 7.815****Interpretation:**

Chi square value is 0.7 than is less than the book value 7.815, where we can reject the hypothesis and accept the null hypothesis. Hence it is proved that there is a relation between organization climate and job satisfaction.

FINDINGS

- 1) It is observed that out of 56% of respondents expressed yes and 44% of respondents expressed that the organization is not flexible to work
- 2) It is observed that out of 48% of respondents expressed yes and 52% of respondents expressed that the organization is not easy to adopt.

SUGGESTIONS

Decide system for information assortment. There are different approaches to gather information, for example, eye to eye talk with, calls and centre gatherings. Here and there representatives might be progressively happy with utilizing a mysterious hierarchical atmosphere evaluation program is to utilize server based online devices to permit respondents to take the overviews behind the security of their own work or home PC

CONCLUSION

A sound climate is a since quite a while ago run suggestion. Chairman need to embrace an advantage system to climate, inferring that they take since quite a while ago run viewpoint of air as a progressive asset. Various feel that legitimate environment is an underhanded determinant of lead in a natural sense. The people impression of what are out there goes about as a coordinating or mediating variable between definitive lifts and resultant lead.

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A STUDY ON PORTFOLIO MANAGEMENT

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ABSTRACT

The investment on shares, debenture, and bonds are both profitable and risk bearing, and it requires analytical skills. If an investor wants to make a profit on any sort of securities, he must concentrate on financial acumen as well as capable of facing risk. In the present scenario, Most of the people started investing on various portfolios such as Shares, Debenture, Bonds. But, they are unable to manage them prudently. Thus the present paper has been prepared with a view to providing suggestion to manage their portfolio in an effective way by using RSI (Relative strength Index) and ROC (Rate of Change).

KEYWORDS: *Portfolio, Shares, Bonds, Debentures Rate Of Change, Relative Strength Index,*

INTRODUCTION

The word Portfolio refers to the combination of securities such as shares, bonds, debentures...etc. Portfolio Management refers to diversification of investment with a view to mitigating the risk and maximizing the returns. Portfolio management serves as platform for the investors to diversify their portfolio among various investment avenues. The art and science of making decisions about investment mix and policy, matching investments to objectives, asset allocation for individuals and institutions, and balancing risk against performance.

Portfolio management is the art and science of selecting and overseeing a group of investments that meet the long term financial objective and risk tolerance of a client ,a company ,or investor

Objectives

1. To know the concept of portfolio management.
2. To analyze the risk and return of various investment avenues.
3. To evaluate the performance of portfolio over a period of time.

Scope of the study

1. It helps the investors to make appropriate investment decision.
2. It concentrates on wealth and profit maximization.
3. It even helps in long- term investment decision.
4. It helps an investor to know uncertainty of risk associated with the return.

Need of the study:

1. An Investor can generate highest return at a given level of risk.
2. It helps to identify the non -performing securities in the investment process and for betterment in the related areas.
3. It helps the investors to go with the optimal portfolio by the effective utilization of resources.
4. Diversification of investment leads to minimization of risk.

Tools used in Portfolio Management**Rate of Change:**

The Rate of Change (ROC) is an indicator which measures the percentage change of the current price as compared to the price a certain number of periods ago. The ROC indicator can be used to confirm price moves or detect divergences; it can also be used as a guide for determining overbought and oversold conditions.

Close(today) – close(periods ago) *100

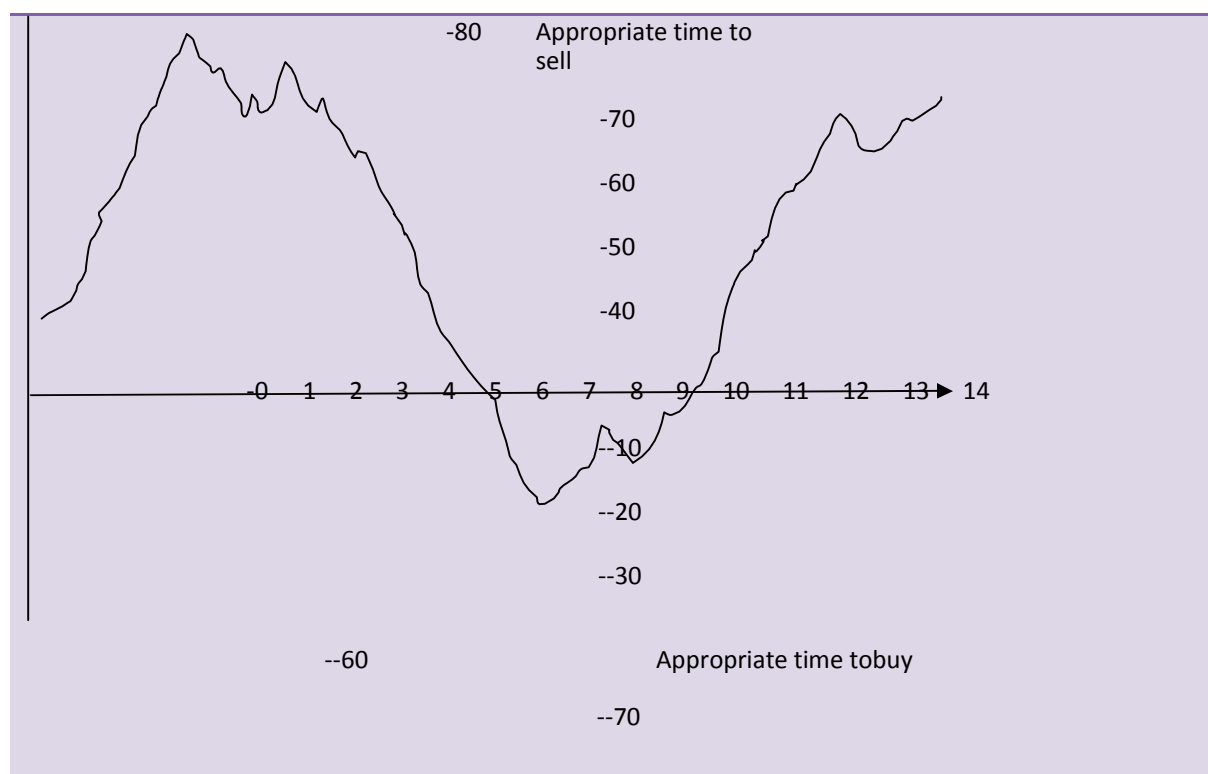
To understand the concept of ROC easily, let us consider the following example. Stock price of Ranbaxy Laboratories. Ltd is given below

Days	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
Price	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	85	87	88	98

Calculation of 7 Day ROC

Days	Closing Price	Closing Price 7 days ago	Price ratio	ROC = Ratio-1
1	80			
2	81			
3	82			
4	83			
5	84			
6	85			

7	86	80	1.075	0.075
8	87	81	1.07	0.07
9	88	82	1.073	0.073
10	89	83	1.072	0.072
11	90	84	1.071	0.071
12	91	85	1.070	0.070
13	92	86	1.069	0.069
14	93	87	1.068	0.068
15	94	88	1.068	0.068
16	85	89	0.955	-0.045
17	87	90	0.966	-0.034
18	88	91	0.967	-0.033
19	98	92	1.065	0.065



The above chart clearly shows that one should buy a share that is oversold and sell the share that is overbought.

In the ROC Chart, overbought zone is above the zero line and the oversold zone is below the zero line

Relative Strength Index:

To understand the concept of RSI easily, let us consider the following example. Stock price of Ranbaxy Laboratories Ltd is given below

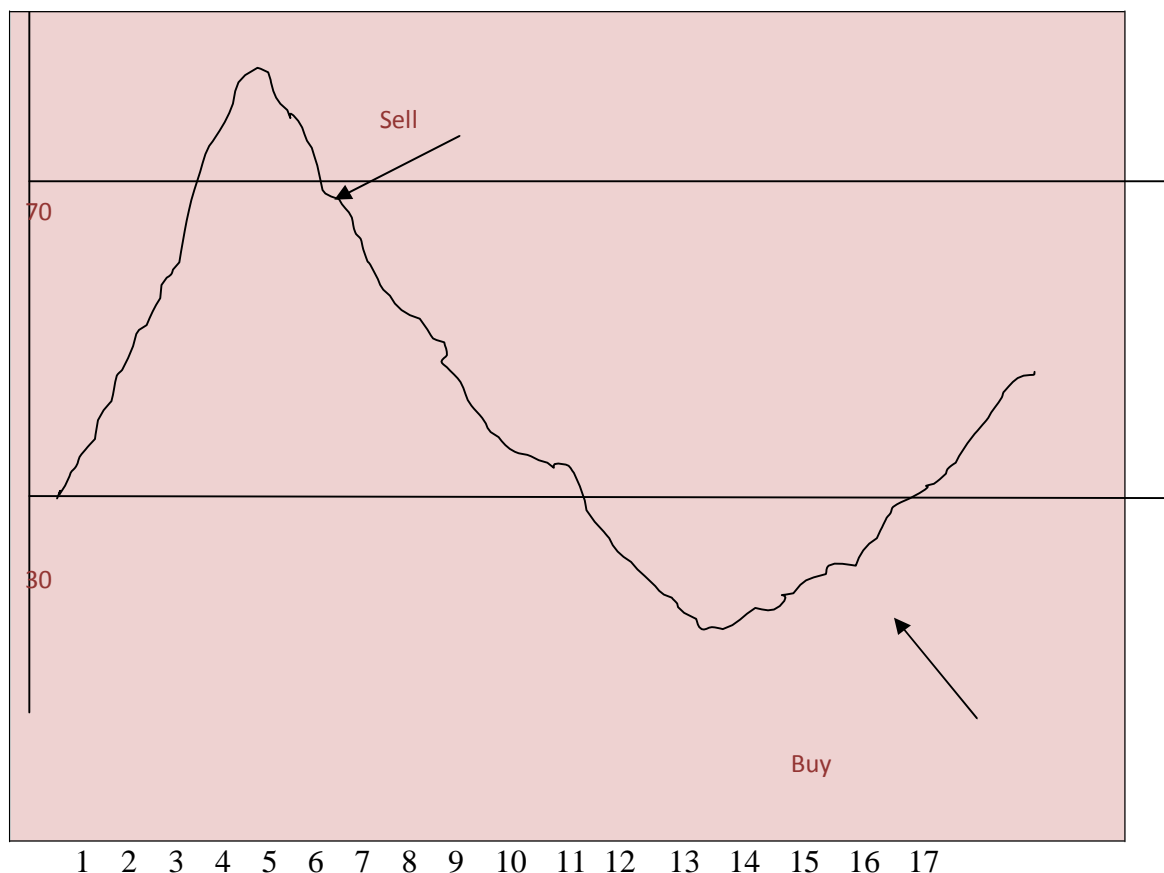
Day	Closing Price	Change over previous day	
		Gain	Loss
1	132	---	---
2	130	---	02
3	120	---	10
4	145	25	---
5	156	11	---
6	200	44	---
7	190	---	10
8	200	10	---
9	190	---	10
10	195	05	---
11	190	---	05
12	200	10	---
13	250	50	---
14	280	30	---
15	275	---	05
Total		14 Day Average = $185 / 14$ = 13.21	14 Day Average = $42 / 14$ = 3

$$\left[\text{ROC} = 100 - 100 \right] (1 + \text{RS})$$

$$\text{RS} = 13.21 / 3 = 4.40$$

$$\begin{aligned} \text{RSI} &= 100 - (100 / (1 + 4.40)) \\ &= 100 - (100 / 5.40) \\ &= 100 - 18.51 \\ &= 81.48 \end{aligned}$$

100



III.CONCLUSION

RSI Values above 70 are considered to denote overbought conditions and values below 30 are considered to denote oversold condition. When the RSI has crossed 30 lines from below to above and is rising, a buying opportunity is indicated. When it has crossed 70 lines from above to below and is falling, selling signal is indicated.

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LIQUIDITY MANAGEMENT IN IRON AND STEEL INDUSTRY A SELECT STUDY

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ABSTRACT

The need for liquidity management had been described in this paper. Secondary data had been used for this study and statistical tools like correlation, graphs, and regression tests have been used for analyzing the data. The performance of the company had been compared with performance of global iron and steel industry. The research findings revealed that Sujana Universal Industries Limited had been good with regard to liquidity management. This paper helps finance managers in to gather insights for developing strategies with regard to financial management in organizations.

KEYWORDS: *Liquidity Management, Current Ratio, Quick Ration, Inventory Turnover Ratio, Iron And Steel Industry, Financial Performance.*

INTRODUCTION

The financial performance of an organization is important for sustaining in the market. There are various methods to assess the financial performance of an organization and in this study liquidity ratios have been used for assessing the financial performance of selected company in iron and steel industry. Sujana Universal Industries Limited had been selected for this study. The liquidity position of the company had been analyzed to know the financial position of the company. Liquidity refers to an enterprise's ability to pay short-term obligations; the term also refers to a company's capability to sell assets quickly to raise cash. Liquidity refers to the ability of a concern to meet its obligations in the short run, usually one year and to test its ability to maintain positive cash while satisfying immediate obligations (Khan & Jain, 2007).

About Sujana Universal Industries Limited

Sujana Universal Industries Limited is a holding company. The Company is engaged in manufacturing of iron and steel products. The Company offers Steel and its related products,

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<https://saarj.com>

appliances, light engineering components (LEC) and international trading of steel and related products, applications include automobile components and general engineering equipment for both equipment manufacturers and the replacement market. The Company's divisions include Appliances division, which offers products, such as fans, fan components and other appliances; Steel Products division, which is engaged in activities, such as casting, processing and trading of steel and aided products; LEC division, which offers bearing and bearing components, and Infrastructure division, which is engaged in the construction and developmental activities, such as integrated residential townships, commercial buildings and specialized design and construction of integrated medical colleges and super specialty hospitals.

Research Objectives

- To study the liquidity position of the selected company.
- To know the association between current ratio and quick ratio.
- To study the trend of selected liquidity ratios at the company.
- To understand the impact of current ratio and quick ratio on inventory turnover ratio.
- To gather knowledge on liquidity management with regard to iron and steel industry.

LITERATURE REVIEW

Bhunia and Khan (2011) had argued that liquidity management is essential for decision making. Panigrahi (2013) had explained that capability of organization to meet sudden expenses by selling the assets can be stated as liquidity. When assets are sold the company should get fair market value can be regarded as liquidity management. Liquidity can be calculated by using some tests of liquidity. Arab et al (2015) had assessed the financial performance of iron and steel industry using liquidity ratios. Mukherjee and Roy (2015) had created a model for comparing the performance of liquidity position of two giant steel companies in India. Marie and Azhagaiah (2017) had measured the performance of iron and steel industry in India by using the concept of working capital.

The three important ratios for assessing the liquidity position are current ratio, inventory turnover ratio and debtors' turnover ratio. Singh and Asres (2011) had used student t-test for measuring the financial performance of selected firms in manufacturing sector. Pal (2018) had used liquidity ratio while using behavioral financial ratios of select organizations in post recession period. Krishnamoorthi (2016) had conducted a study and found relationship dividend decision and liquidity position of the organization. The dividend decision is more important for an organization because it influences the investors in decision making for continuing with the organization. Banerjee and De (2014) had observed from their study that "financial leverage", "debt service capacity (interest)" and "size of the firm (log assets)" are significant factors influencing the profitability of the firms of the Indian iron and steel industry

Shanthi and Eslavat (2014) had used elements like current assets, current liabilities and net working capital while evaluating the liquidity position of power Generation Company. Arab et al (2015) had considered financial data of approximately ten years to evaluate the liquidity position of steel industry in India. Yameen and Pervez had conducted the impact of liquidity position on profitability at Steel Authority of India Limited and found that there is decline in performance of the company. Maheshwari (2014) had mentioned that efficient working capital management is

necessary for achieving both liquidity and profitability of a company. A poor and inefficient working capital management leads to tie up funds in idle assets and reduces the liquidity and profitability of a company.

RESEARCH METHODOLOGY

In this research study secondary data for the selected parameters had been gathered from financial statements of the company. The study period is nine years from 2011 to 2019 and three parameters considered for this study are current ratio, quick ratio and inventory turnover ratio. The statistical software package had been used with tools like correlation, regression and graphs for analyzing the secondary data. The definitions for each ratio along with benchmark values have been described as follows.

Data Analysis

Secondary data procured from financial statement through online mode have been compiled in Table 1. There are various liquidity ratios but only three major liquidity ratios like current ration, quick ration and inventory turnover ratio have been used for data analysis.

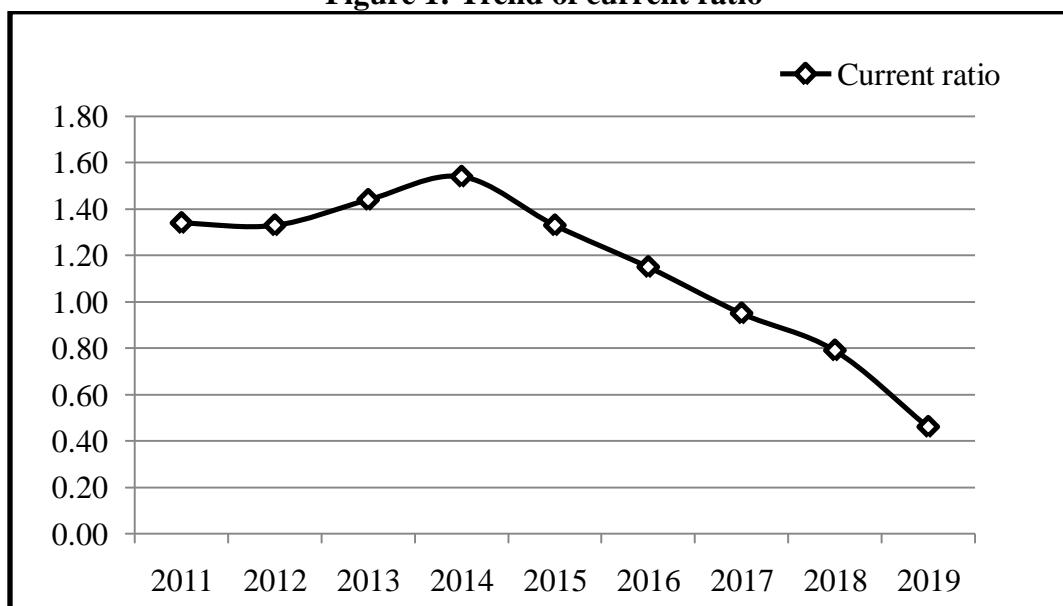
TABLE 1: LIQUIDITY RATIOS

Year	Current ratio	Quick ratio	Inventory turnover ratio
2011	1.34	1.28	82.20
2012	1.33	1.29	79.94
2013	1.44	1.40	77.67
2014	1.54	1.50	81.26
2015	1.33	1.23	25.45
2016	1.15	1.09	49.20
2017	0.95	0.94	111.88
2018	0.79	0.78	5.85
2019	0.46	0.46	0.00

(Source: Secondary data from annual reports and internet)

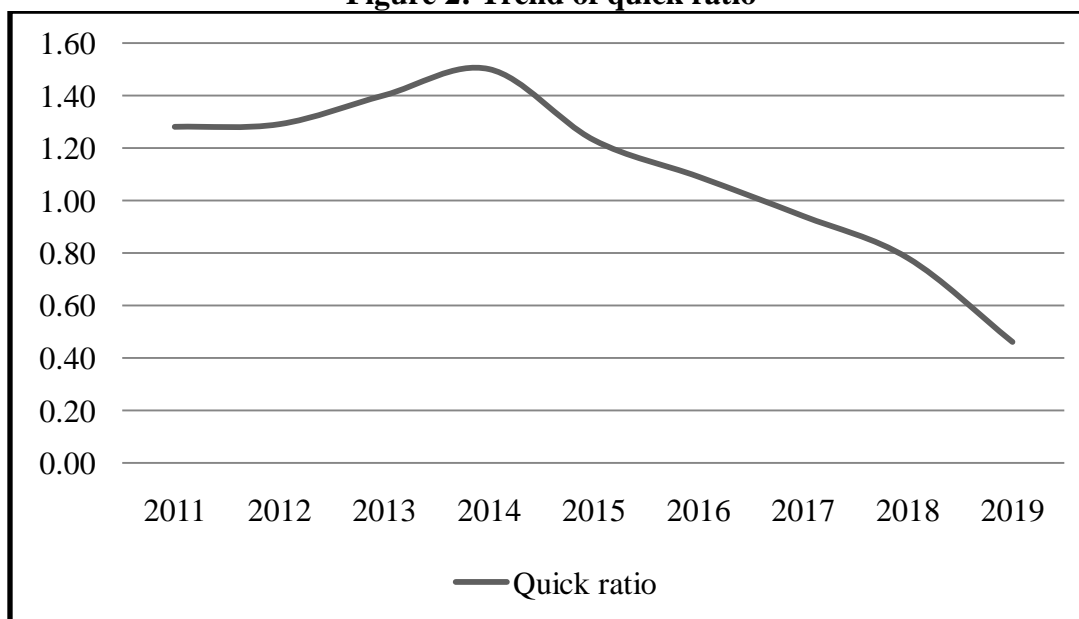
Interpretation

The data for nine years from 2011 to 2019 have been used for this research work. The liquidity ratios of the selected company Sujana Universal Industries Limited had been shown in above Table1. The formula for current ratio, quick ratio and inventory turnover ratios have been defined in research methodology section of this paper. These three ratios selected in this study are standards for assessing the liquidity position of the organization.

Figure 1: Trend of current ratio

(Source: Created by author)

It is observed that there is decline in current ratio of the selected company. The current ration above 1.0 is satisfaction because it helps the organization to meet the short term financial requirements. But it is common for large organization to experience low current ratio. Due to external market conditions there is opportunity for large companies in iron and steel industry to have low current ratio. However when market conditions becomes positive, then the company gains capability to have better current ratio.

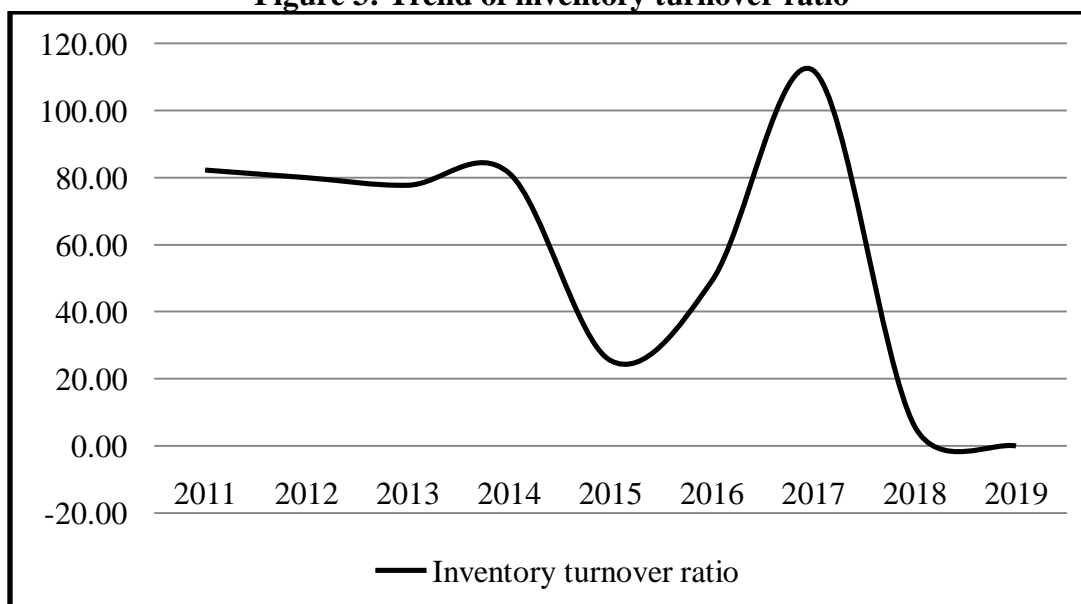
Figure 2: Trend of quick ratio

(Source: Created by author)

Interpretation

The quick ratio of the company is to meet immediate cash requirements. It means assets which cannot be converted into cash are eliminated while calculating quick ratio. The quick ratio with value 1.0 is considered as standard. It is observed from 2011 to 2017 the company had good value of quick ratio. But in the last two years the quick ratio is less than 1.0 but again market conditions helps the company to regain the value of quick ratio above 1.0. The market conditions across the world had drastically changed for iron and steel industry. But at the same time the company has good quick ratio compared to other giants in the iron and steel industry both nationally and globally.

Figure 3: Trend of inventory turnover ratio



(Source: Created by author)

Interpretation

It is observed that there is lot of fluctuation in inventory turnover ratio. The higher inventory turnover ratio shows the healthy position of the company. It is observed that during 2017 the company had high inventory ratio and it is low during 2019. But there is always chance that the company can again gain its inventory ratio. From the viewpoint of inventory it can be stated that company performance is good in iron and steel industry.

Hypothesis H1: There is an association between current ratio and quick ratio at the selected company.

TABLE 2: CORRELATIONS

		CR	QR
Current ratio	Pearson Correlation	1	0.998**
	Sig. (2-tailed)		0.000

Quick ratio	N	9	9
	Pearson Correlation	0.998**	1
	Sig. (2-tailed)	0.000	
	N	9	9

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

(Source: SPSS Output)

The 'r' value in table 2 is 0.998 and the p-value is less than 0.05. Therefore it can be stated that positive correlation exists between current ratio and quick ratio.

Hypothesis H2: There is an impact of current ratio and quick ratio on inventory turnover ratio.

TABLE 3: COEFFICIENTS^A

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig. (P-value)
	B	Std. Error	Beta		
1 (Constant)	-41.857	37.723		-1.110	0.310
Current Ratio	-663.428	424.350	-5.976	-1.563	0.169
Quick Ratio	776.667	450.350	6.593	1.725	0.135

a. Dependent Variable: Inventory Turnover Ratio

(Source: SPSS Output)

Interpretation

The p-value for current ratio and quick ratio are 0.169 and 0.135 respectively and both these values are more than 0.05. Hence hypothesis H2 is rejected based on the p-value in Table 3.

Findings

It is found from this study that company performance is good in the initial years of study period. But due to external market conditions is had declined. The current ration and quick ratios shows that company had good liquidity position in the beginning but later due to market conditions and economic downturns in the recent years the liquidity position had declined.

Suggestions

The company should increase advertising and market its products for getting more revenue. The marketing department should take active role and production department need to manufacture the products according to the market demand. It is time for the organization to concentrate on just-in-time (JIT) methodology for reducing the production costs.

CONCLUSIONS

It is observed from this study that large corporations develop strategies to become financially stable. The management of liquidity position is important for an organization. The confidence of investors can be gained with maintenance of liquidity position. It is important for every organization to maintain good liquidity position to meet the financial requirements. It would be

tough for an organization if cash is not available for day to day expenses. In manufacturing organization the cycle time between order and amount received should be decreased. The technology should be adopted for maintain quick cash flows and clients need to be reminded for payments continuously.

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A STUDY ON EMPLOYEE ABSENTEEISM AT SPINCO BIOTECH PVT LTD

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ABSTRACT

Absenteeism is a common problem at every work place. It is applicable for both the employees and employers as well. Attendance is necessary for the employees working in an organization. It allows achieving targets and objectives at adequate level. Absenteeism reduces the interest of the employees and makes him / her insecure about their work in the organization, in order to understand the absenteeism at Spinco Biotech Pvt Ltd we have done a study through questionnaire.

KEYWORDS: *Employee Absenteeism, Demographic Factors,*

I. INTRODUCTION:

The term “absenteeism” is derived from the Latin word “absentia “.Absenteeism is any failure of an employee. As a positive influence, absence can help compel us to action resulting in by motivating them, as a negative influence it can result in feeling of demotivation, no cooperation between the superiors and the subordinates, lack of technology. “Absenteeism” is the total man shifts cost because of the absences as a percentage of the total number of men shifts scheduled to work. Absenteeism of employees at work place leads to work delay, back logs etc.,

Absenteeism is mainly of two types:

1. **Innocent absenteeism** - where the employees are absent due to some genuine cause or reason, it may be due to illness or family problem.
2. **Culpable absenteeism** - where an employee fails to attend work without a reasonable explanation.

II. OBJECTIVES:

1. To study the various factors contributing to absenteeism in the organisation and employees working conditions.
2. To suggest measures to curtail the increase in the rate of absenteeism.
3. To identify the reasons for absenteeism.
4. To measure the employee absenteeism level.

III. REVIEW OF LITERATURE:

Fred Luthans says "Managers must identify and define the specific behavior. They must measure or count the occurrences of the pinpointed behavior conduct an analysis of the ABC's of the behavior called functionally analyzing the behavior the three steps in an applied behavior modifications program set the stage for the actual modifications. These help the employees change their behavior and decrease the levels of absenteeism

2) Lester Bittel says "An Employer fired an employee for excessive absences the employee filled a grievance stating that there had been no previous warnings or discipline related to excessive absences."

3) According to Hone, Angus "Absenteeism" is related to new values and norms which are developing among the workforce as a result of technological developments. Work and leisure are now cherished by the worker and these wants to infill along with the monetary benefits they get from his services. The economic considerations, therefore, decides whether one would like to be absent from work.

IV. RESEARCH METHODOLOGY: It is a way to systematically solve the research problem. It deals with the objective of a research study and defines the research problem.

DATA COLLECTION METHOD:

- a) **Primary Data:** The data collected through primary sources mainly relate to the experiences and opinions of respondents regarding various aspects of absenteeism. Informal interviews were also conducted. These respondents were selected at random.
- b) **Secondary Data:** The source of secondary data pertaining to the study was collected from records maintained by personnel department they are:
 - Attendance registers of SpinCo biotech pvt ltd
 - Books from library and Internet

HYPOTHESIS

H0- There is no significant relationship between employee personal reasons and employee absenteeism

H1- There is a significant relationship between employee personal reasons and employee absenteeism

RESEARCH TOOLS:

A set of questionnaire has been set to get the collective information from the employees. The questionnaire covers of a change of questions obtainable to the employees for their response. The types of questions are used in this survey are of:

1. Multiple choice questions and

2. Closed ended questions

SAMPLE SIZE TAKE IS: 100

RATIO: 1:1

STATSTICAL TOOLS USED:

VARIABLES:

Independent variable: Age, gender, marital status, seniority and residence of employees

Dependent variable: Employee absenteeism

I. DATA ANALYSIS AND INTERPRETATION

TABLE 1: AGE GROUP

Parameters	No: of Respondents	Percentage
20-30	9	15
30-40	18	30
40-50	18	30
More than 50	15	25
Total	60	100

It has been inferred that 30% of the employees who participated in the survey are of age group between 30-40 , 30% again come under the category between 40-50 age group and the rest of them belong to more than 50 (25%) and 20-30(15%) types.

TABLE 2. SEX

Parameters	No: of Respondents	Percentage
Male	42	70
Female	18	30
Total	60	100

It has been inferred that 70% of the employees participated in the survey are male and the remaining come under the female category.

TABLE 3. MARITAL STATUS

Parameters	No: of Respondents	Percentage
Single	9	15
Married	42	70
Divorced	3	5
Separated	0	0
Widow(er)	6	10
Total	60	100

It has been inferred that 70% of the employees who participated in the survey are married and 15% of respondents are bachelors. Rest of them are categorized under the category of widow and divorce cases.

TABLE 4. EMPLOYEE SATISFACTION AT WORK

Parameters	No: of Respondents	Percentage
Highly Satisfied	4	6.67
Satisfied	12	20
Neutral	23	38.33
Dissatisfied	18	30
Highly Dissatisfied	3	5
Total	60	100

It has been inferred that 45% of respondents frequently stand up for their rights, 21% stands for it occasionally. Also we can infer that 20% of the employees always stand up for their rights and 8% of them are rare, but 5% of them ignore such views.

TABLE 5. STRESS PART OF WORK LIFE FOR EMPLOYEES

Parameters	No: of Respondents	Percentage
Strongly Agree	10	16.67
Agree	30	50
Neutral	14	23.33
Disagree	5	8.33
Strongly Disagree	1	1.67
Total	60	100

It has been inferred that 50% of respondents agree that stress is part of their work life, 23% of them view it to be neutral. Also we can infer that, 16% of the employees strongly agree and 8% of them disagree but 2% of them strongly disagree.

TABLE 6. TIME FOR PERSONAL ACTIVITIES

Parameters	No: of Respondents	Percentage
Always	6	10
Frequently	18	30
Sometimes	11	18.33
Rarely	12	20
Never	13	21.67
Total	60	100

It has been inferred that 30% of respondents frequently get time to do things that are really important for them, 22% don't agree with this. Also we can infer that 20% who agree are rare cases and 18% only sometimes. 10% have enough time to deviate for their personal activities.

TABLE 7. SATISFIED WITH THE WELFARE MEASURES

Parameter	No: of Respondents	Percentage
Highly Satisfied	3	5
Satisfied	15	25
Neutral	13	21.67

Dissatisfied	24	40
Highly Dissatisfied	5	8.33
Total	60	100

It has been inferred that 40% of respondents are dissatisfied with the welfare measures adopted by the company, 25% are satisfied and also we can infer that 22% seems to be neutral, 8% are highly dissatisfied and 5% are highly satisfied.

TABLE 8. HEALTH PROBLEMS LEADING TO ABSENTEEISM

Parameter	No: of Respondents	Percentage
Very Often	3	5
Sometimes	18	30
Rarely	31	51.67
No	8	13.33
Total	60	100

It has been inferred that 52% of respondent have the opinion that sickness makes them absent from work rarely, 30% says from time to time and also we can infer that 22% says sickness alone does not make them absent from work. 5% very often are absent due to health problems.

TABLE 9. IMPACT OF POLITICAL OR SOCIAL ENGAGEMENT FORCE THEM TO BE ABSENT FROM WORK

Parameter	No: of Respondents	Percentage
Very Often	3	5
Sometimes	16	26.67
Rarely	17	28.33
No	24	40
Total	60	100

It has been inferred that 40% of respondents have an opinion that the political or social engagement force did not make them absent from work, 28% feel it to be rare and also we can infer that 27% are satisfied and 5% very often keep themselves absent due to political or social engagements.

TABLE 10. HABIT OF ALCOHOL CONSUMPTION MAKES THEM ABSENT

Parameter	No: of Respondents	Percentage
Often	2	3.33
Very Often	6	10
Sometimes	21	35
Rarely	9	15
No	22	36.67
Total	60	100

It has been inferred that 37% of respondents have an opinion that the habit of alcoholism did not make them absent from work. 35% says sometimes they are absent for work and also we can infer that 15 % come under rare cases, 10% are very often and 3% are often absent from work due to this bad habit.

TABLE 11. HELPING HAND FROM THE COLLEAGUES

Parameter	No: of Respondents	Percentage
Yes	6	10
No	36	60
To Some Extent	18	30
Total	60	100

It has been inferred that 60% of respondents have an opinion that their colleagues did not help them in case of personal problems, 30% says to some extent they had received some help and also we can infer that 10% agree that their colleagues help them in case of any personal problems.

TABLE 12. ANY OCCUPATIONAL HAZARDS WHICH PROMPT THE EMPLOYEES TO TAKE LEAVE

Parameter	No: of Respondents	Percentage
Yes	8	13.33
No	52	86.67
Total	60	100

It has been inferred that 87% of respondents have an opinion that they are not afraid of any occupational hazards which prompts them to take leave, 13% show some kind of fear towards occupational hazards which prompt them to take leave.

FINDINGS

1. Onanalysing the response it is found that, 35% of the employees are dissatisfied with their work&50% of the employees have an opinion that stress is part of their work life.
2. 43% agree and 27% strongly agree that their work is heavy. From this, it can be interpreted that the employees are having a hectic work schedule.A total of 70% of the employees feel lonely while working with others.
3. 39% of workers feel bored in their routine work&42% don't have time for their personal activities.
4. 40% of the workers are not satisfied with the welfare measures adopted by the company.
5. Health problems seem to be one of the causes of absenteeism for the work.
6. It is also found that 35% of the employees are satisfied with working condition.
7. It has been found that 40% of the respondents have an opinion that politics have no impact on the employee absenteeism.
8. 60% of the employees feel that their colleagues did not help them in case of personal problems.

SUGGESTIONS

1. The management must intervene in the day to day activities of the employees. They should provide full-fledged support, guidance and encouragement.
2. Overloaded workaholic atmosphere must be avoided, as it may create a lot of stress- related problems.
3. Employees must be encouraged for their creativity and innovative outlook towards their job assigned.
4. Welfare measures of the employees should be improved so as to make the employees feel more satisfied and contented. A satisfied employee will be more committed to the organization.
5. Medi-claim policies, weekly or monthly medical check-ups etc should be provided to the employees' in order to make them physically fit for the job.
6. The employees should either be provided with transportation facility or housing facility so that they would have ample time for recreation in substitute for the time they spend in traveling.

CONCLUSION

SPINCO Biotech PVT LTD is also a victim of absenteeism, as one of the curse their organization is facing at present. The study tries to reveal the factors influencing the absenteeism of employees with some suggestions which will be of immense aid for the employees as well as the organization to reduce the absenteeism level. I earnestly desire that, the study might bring some descend in the number of absentees in the organization, if taken into consideration practically. To conclude, employees' dissatisfaction towards job & welfare measures, hectic work schedule, stress, health problems are some of the major causes of absenteeism. This can be reduced by the management by implementing various employee satisfactory changes in the organization.

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A STUDY OF EMPLOYEE SAFETY AND MEASURES ESSEN INDUSTRIES PVT. LTD

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ABSTRACT

Role of Human Resources in Handling Employee Safety Risks What is the part of human resources in managing employee safety risks? In most organizations, safety and health obligations are within the human resources department to ensure worker health and safety. This branch whether a part of the company or an outsourced segment should know when and how to use current resources to respond to employee concerns. The Workplace (Health, Safety, and Welfare) Regulations 1992 complete a set of six places of health plus safety regulations implementing EC Directives and replace numerous older and frequently excessively comprehensive laws. They protect an assortment of 00 health, Construction websites and some mineral extraction sites). This Leaflet gives a brief outline of the requirements of these Rules and contains The Summary of Legislation to create simple advice for little businesses to cover Important regions of risk.

KEYWORDS: *Employee Safety Measure, Employee, Human Resource Management.*

1. INTRODUCTION

An extremely wide selection of workplaces, not merely factories, stores and places of work but also, by the approach of instance, schools, universities, hotels and places regarding entertainment. The expression office also contains the frequent parts of buildings that usually are shared, private roads in addition to avenues on business locations and business parks, in addition to momentary worksites (but not necessarily building sites).

'Domestic Premises' means an individual residence. These kinds of Regulations tend not to apply to be able to domestic Premises and rule out house workers. Yet, they will do apply to accommodations, assisted living facilities and also to be able to parts of workplaces where 'domestic' employees are employed, these kinds of as the kitchens regarding hostels.

2.OBJECTIVE OF THE STUDY

- To analyses the Effect of Safety on worker performance
- To assess the Employee satisfaction about Safety welfare facilities
- To create appropriate Suggestions and recommendations with a view to enhance the present Safety measures.
- To assess the Present security and Health coverage of the company.
- To assess the Safety measures adopted by Essen Industries Pvt. Ltd

3. SCOPE OF THE STUDY

Typically, the scope of the analysis is to know the current safety welfare measures followed in the organization and just how Essen Industries Pvt. Limited can increase the performance regarding personnel by embracing better safety welfare steps. The analysis is extended only to be able to the respondents operating inside the Essen Industries Pvt. Ltd, in Hyderabad. That doesn't cover each of the personnel working in Essen Industrial sectors Pvt. Ltd.. The research covers just some associated with the levels in a business. The welfare steps studied contain both no invasive, non-statutory measures plus mutual welfare steps. This analysis will also help the business to make crucial changes in their safety welfare applications.

4.NEED OF THE STUDY

The liberalization, Privatization and globalization of Indian economy in the past couple of years have introduced unprecedented challenges to the decision makers in government, industry and service industries to compete in the worldwide market with aggressive edge necessitates the industry to boost its productivity and high quality of products.

This objective cannot be achieved unless and until the workers are highly satisfied with the working environment and welfare facilities, which have a significant effect in industrial associations.

Essen Industries Pvt. Ltd Is Quite eager to Learn whether the current welfare Facilities supplied to the worker is satisfactory and is it impacting their Functionality in the organization.

The study will help them to find out if they're Fulfilling the needs of workers and if they're following the legal terms.

5. LIMITATIONS OF THE STUDY

- Information crucial to the analysis was private and hence wasn't revealed to the investigator from the Essen Industries Pvt. Ltd.
- This Analysis was inclusive of the two in-house study work and set of information Through survey. 100 individuals randomly were served using questionnaire

- The Analysis is limited to Essen Industries Pvt. Ltd in Hyderabad
- Inter-firm Comparisons aren't undertaken.

6. RESEARCH METHODOLOGY

NATURE OF DATA

Primary data

The principal data are collected through the Employees of Essen Industrial sectors Pvt. Ltd., via an instant structured questionnaire.

Secondary data

Company Profiles, Business registers, websites, magazines, articles were utilized widely as assistance to main data.

7. REVIEW OF LITERATURE

A Research was conducted on employee welfare Steps by KIRABAKARAN (1983) his findings are as follows Dunlop India Ltd, has undertaken a number of welfare measures along with statutory provision. Majority of the employees and employees are satisfied about the welfare facilities supplied by the concern.

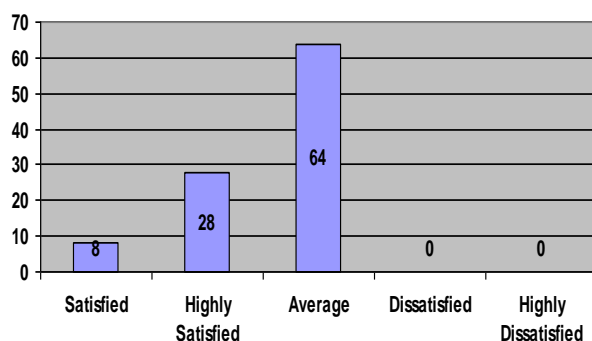
S. KUMAR (1993), "A research on the worker welfare steps in AFT Ltd Pondy". The author reasoned the goal of the study is to find out the welfare facilities provided on the AFT and the worker's proposal and opinion about welfare steps by employing structure questionnaire and by finishing personal simple random sample to get a sample of 100. The study demonstrated the welfare measure supplied by the business was adequate except for a few systems like home scheme and retirement strategy.

8. DATA ANALYSIS

QUESTION-1

TABLE SHOWING THE THOUGHT ABOUT WORK ENVIRONMENT

Grade	No. of Respondents	Percentage
Satisfied	8	8
Highly Satisfied	28	28
Average	64	64
Dissatisfied	0	0
Highly dissatisfied	0	0
Total	100	100

OPINION ABOUT WORK ENVIRONMENT**PARICULARS****INTERPRETATION:**

From the previously mentioned table it really is usually inferred that 8% regarding individuals replied to pleased, 28% of individuals reacted to highly happy, 64% persons to typical, in addition to 0% of people replied to be able to dissatisfy and intensely **dissatisfied**.

DESK DISPLAYING THE OPINION REGARDING VENTILATION and LIGHTING IN THE OFFICE PLACE

Grade	No. of Respondents	Percentage
Excellent	12	12
Good	52	52
Average	36	36
Bad	0	0
Very Bad	0	0
Total	100	100

OPINION ABOUT VENTILATION & LIGHTING AT WORKPLACE

Axis Title

INTERPRETATION:

Through the above table, it really is inferred that 12% of individuals responded to excellent, 52% of individuals responded to great, 36% persons to regular, and 0% of folks reacted to bad and extremely negative.

9.FINDINGS OF THE STUDY

The analysis indicates that will 75 percent of these types of respondents opined enough protection training programs are carried out in ESSEN INDUSTRIES PVT. LTD., and 25 % of these opined this isn't.

2. The evaluation indicates that 62 % of these respondents possess attended safety training applications and 38 percent associated with them haven't.

3.. The particular analysis indicates that ten percent of these participants have rated the training programs as highly successful, 84 percent have rated it effective, 5 percent don't have any opinion and one% says it's unsuccessful.

10. SUGGESTIONS AND RECOMMENDATIONS

- The Business can ensure that Security training Programs Are conducted for all of the workers, since 38 percent of them opined they haven't undergone any security instruction along with also the statistical analysis demonstrate that there's an association involving the total degree of satisfaction along with that the workers believe that the training that's being supplied isn't sensible. So measures might be adopted to make sure that training is much more practical in character.
- The researcher believes that the consciousness for the security Is very low among the workers. Steps might be undertaken to improve the awareness and demand for security.
- The Standard of mask and shoes supplied may be improved As 59 percent of these respondents have consequently opined.

11.CONCLUSION

A Vast majority of 81 percent of the respondents had been found to be more happy with the security measures at, ESSEN INDUSTRIES PVT. LTD 2 percent were highly satisfied, 1 percent was neutral in their view and just 16% disappointed with all the security steps.

The Few welfare steps that were dissatisfactory were transportation centers, rest The Management may focus on these regions to improve the satisfaction degree of Workers towards the welfare steps.

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A STUDY ON PERFORMANCE OF MUTUAL FUNDS

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ABSTRACT

In this study the performance of selected mutual schemes of Nippon Mutual Funds had been evaluated. The market returns of the selected mutual funds are compared with market returns of S&P BSE Sensex. The parameters considered for evaluation of mutual funds used in this study are Jemsen's alpha, beta value and market returns. The net asset value (NAV) has been gathered from historical data of the selected mutual funds. This study provides information for better decision making towards investment in mutual funds. The financial experts can use the process described in this paper for evaluating mutual fund schemes.

KEYWORDS: *Mutual Funds, Jensen's Alpha, Market Returns, Growth Funds, Equity Funds, Bonus Option, Yearly Dividend.*

INTRODUCTION

Mutual funds is about pooling funds from large number of small investors and investing it in diversified ways for minimizing the risk. The investors in mutual funds select the schemes offered by mutual fund companies. The mutual fund companies create net asset value (NAV) and use it for investment. The fund manager conducts market research and decides the mode of investment. It is believed by many investors that risk with mutual funds is less compared to stock market. In stock market the investors decides the stock but in mutual funds the investors selects only schemes. The mutual funds can be broadly classified into two types open ended schemes and close ended schemes. In this research the mutual fund schemes of Nippon Mutual Funds have been used for evaluation. Nippon Mutual Funds is earlier known as Reliance Mutual Funds but recently in 2019 it had been renamed.

Research Objectives

- To understand the variation in performance of different schemes of mutual funds.

- To compare the BSE Sensex market returns and mutual funds market returns.
- To provide knowledge for investors and fund advisors for better evaluation of mutual funds.

LITERATURE REVIEW

Mutual funds sold through middlemen display weak performance and alpha value is low but investors purchasing from mutual fund companies can anticipate better performance (Guercio and Reuter, 2014). According Malkiel (2013) the contribution from financial services sector had increased in GDP in the last few decades and it is fueled by growth of mutual funds. The volume of transactions has relationship with cost of transaction which means asset management helps investors to save the transaction costs compared to shares. The diversification of funds reduces the risk for mutual fund investment.

Chuprinin et al (2015) has described the benefits with outsourcing management of in-house funds. The performance of international mutual funds is less risky with an opportunity to diversification. Berzins et al (2013) the performance of mutual funds operated by investment banks and financial institutions is similar with regard to alpha value. Chen et al (2013) had found that managements of large mutual fund are outsourcing the responsibility to outside agencies. The risk taking is low when outsourcing is implemented to professional financial advisory companies. Everyone believes that mutual funds are surrounded by market uncertainty similar to other investment options.

He and Xiong (2013) had explained the role of incentive system in asset management in mutual fund companies. Sialm and Tham (2016) had stated that performance of asset management in mutual fund companies is influenced by spillover effects like stock market indices. Sekhar (2017) had argued that negative impact of market conditions can be minimized thorough Asset Management Company with regard to mutual funds. Cremers et al (2016) had mentioned that mutual funds performance can be enhanced trough indexing.

Ayaluru (2016) had analyzed the performance of ten selected schemes of Reliance Mutual Funds and found that moderate risks exist for investors. Solanki (2016) had selected open ended schemes of Reliance mutual fund. It is observed that performance of Bombay Stock Exchange (BSE) Sensex has an impact on performance of mutual funds. Roopa et al (2017) had evaluated the mutual funds performance of banking sector using Sharpe Ratio and Jensen's Alpha method. Rani and Hooda (2017) had compared schemes of four mutual fund companies and found that Tata Equity P/E Fund is good option for investment.

METHODOLOGY

Secondary data had been used for conducting this research work. Secondary data for the study period of three months (from October 1st, 2019 to December 31st, 2019) had been considered. During the study period there are approximately sixty trading days for both mutual funds and S&P BSE Sensex and Mutual Funds. The data related to net asset value (NAV) of six mutual fund schemes have been procured from Nippon Mutual Fund website. The details of selected mutual fund schemes are listed in the below table. The BSE website had been used for downloading the BSE Sensex data for the selected study period of three months. The closing value of the trading day had been used for this study. The dailymarket returns for the BSE market returns and mutual fund schemes have been calculated. The secondary data had been entered into MS-Excel and inbuilt excel tools like SLOPE, AVERAGE and STDEVP had been

used for calculating Jensen's Alpha. The beta value and Jensen's alpha are primary parameters used for evaluation of mutual funds.

TABLE 1: DETAILS OF SELECTED MUTUAL FUND SCHEMES

Nippon India Index Fund	<ul style="list-style-type: none"> • Sensex Plan Direct Growth Plan Bonus Option (SPDGPBO) • Sensex Plan Direct Yearly Dividend Plan (SPDYDP)
Nippon India Growth Fund	<ul style="list-style-type: none"> • Growth Fund Direct Growth Plan Bonus Option (GFDGPBO) • Growth Fund Direct Dividend Plan (GFDDP)
Nippon India Focused Equity Plan	<ul style="list-style-type: none"> • Focused Equity Plan Direct Growth Plan Growth Option (FEPGPBO) • Focused Equity Plan Direct Dividend Plan (FEPDDP)

(Source: Prepared by the researcher from Nippon Mutual Funds Website)

Data Analysis

Secondary data had been gathered for S&P Bombay Stock Exchange (S&P BSE) and for six mutual fund schemes of Nippon Mutual Funds. The six selected mutual fund schemes belong to three mutual fund categories. The three mutual fund categories are Sensex Plan, Growth Fund and Focused Equity Plan. The total trading days during three months period are 60 but market rate had been calculated for 59 days because growth rate of the first element not been considered. The risk free return had been 6.45 in the year 2019 and it is 5.45 in the year 2020. An ideal seven percent had been assumed for calculating the Jensen Alpha for this study.

TABLE 2: PERFORMANCE OF SELECTED PLANS

	Sensex Plan		Growth Fund		Focused Plan	Equity
	DGPBO	DYDP	DGPBO	DDP	GPGO	DDP
Number of trading days	59	59	59	59	59	59
Average daily market return	0.127%	0.127%	0.126%	0.126%	0.133%	0.133%
Annual risk free return	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Standard Deviation	0.634%	0.634%	0.593%	0.593%	0.765%	0.765%

(Source: Compiled by the researcher using MS-Excel)

Interpretation

The average daily return is high for both the schemes under Focused Equity Plan. The average daily return for S&P BSE Sensex for the study period is 0.120 percent. As per the table 5 in appendix section it is found that there no significant association exists between market performance and mutual funds performance. The average daily market return is low for Growth Fund but in the selected three categories of mutual funds of Nippon Mutual Funds. The standard deviation 8 percent approximately for Focused Equity Fund, but it low with approximately 6 percent for Growth Fund. Hence the risk with Focused Equity Plan is high and its returns are

high. Therefore it is proved that more risk gives more returns for an investor. The annual risk free return had been assumed as seven percent which is taken from the publishing of government financial institutions websites. The risk free rate is used when exchange takes place between the banks and for fixing the interests rate on government bonds.

TABLE 3: JENSEN'S ALPHA FOR SELECTED PLANS

	Sensex Plan		Growth Fund		Focused Plan	Equity
	DGPBO	DYDP	DGPBO	DDP	GPGO	DDP
Average market return	7.49%	7.52%	7.41%	7.41%	7.88%	7.87%
Specific period risk free rate	1.132%	1.132%	1.132%	1.132%	1.132%	1.132%
Beta	-0.02612	-	-0.07583	-0.07584	-0.02741	-0.02764
Jensen Expected Return	0.966%	0.967%	0.655%	0.655%	0.947%	0.945%

(From: Compiled by researcher using MS-Excel)

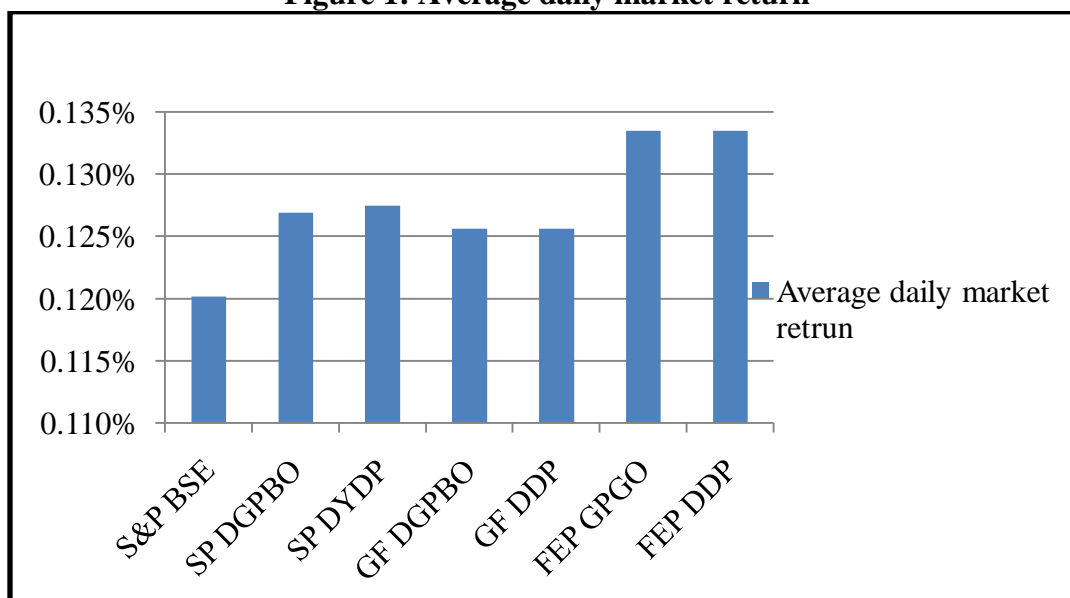
Jensen Alpha expected return gives the idea on performance of mutual funds through net assets values (NAV). The average market returns if high for Focused Equity Plan with approximately 6 percent. It is observed that average market return for all the six schemes is more than risk free rate. Hence investment in mutual funds is profitable compared to investment in government bonds or treasury bills. The risk free interest for trading days during three months study period is 1.32 percent. The beta value is positive only for Sensex Plan Direct Yearly Dividend Plan (SP DYDP). For all other schemes the beta value is negative during the study period. The Jensen's Alpha value is positive for all the selected schemes it means there exists good return for investors in the selected mutual schemes of Nippon Mutual Funds. The SensePlan and Focused Equity Plans are having almost 1 percent Jensens' Alpha. The performance of Growth Fund schemes is little lower compared to other two mutual fund schemes.

TABLE 4: TREND OF MARKET RETURN AND STANDARD DEVIATION

Index	Average daily market return	Standard deviation
S&P BSE	0.120%	0.675%
SP DGPBO	0.127%	0.634%
SP DYDP	0.127%	0.634%
GF DGPBO	0.126%	0.593%
GF DDP	0.126%	0.593%
FEP GPGO	0.133%	0.765%
FEP DDP	0.133%	0.765%

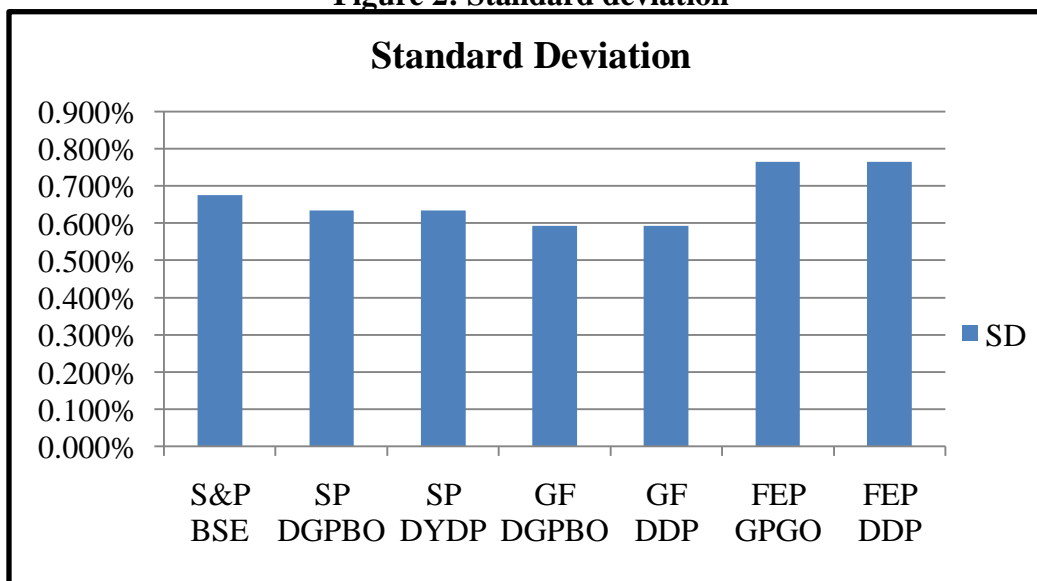
(Source: Compiled by the researcher)

The average daily market return and standard deviation helps in selection of best plans for mutual fund investment. However the performance of different schemes is almost similar and the standard deviation is also similar.

Figure 1: Average daily market return

(Source: Developed using MS-Excel)

The Focused Equity Plan schemes are having daily high market returns compared to other two schemes and S&P BSE. The daily market return of BSE Sensex is low compared to all the selected mutual fund schemes.

Figure 2: Standard deviation

(Source: Developed using MS-Excel)

The standard deviation with low value is favorable for investment decision. In the selected three mutual fund categories the performance of Growth Fund is better. There is more consistency in market returns of Growth Fund schemes. The risk is less with Growth Fund plans but the market return is also less compared to other plans.

H1: There is significant difference in performance of mutual schemes at the selected mutual fund company.

One-Sample Test

	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Sensex Plan DGPBO	1.550	58	0.126	0.001288	-0.00037	0.00295
Sensex Plan DYDP	1.550	58	0.126	0.001288	-0.00037	0.00295
Growth Fund DGPBO	1.551	58	0.126	0.001203	-0.00035	0.00276
Growth Fund DDP	1.551	58	0.126	0.001203	-0.00035	0.00276
Focused Equity Plan GDGO	1.290	58	0.202	0.001288	-0.00071	0.00329
Focused Equity Plan DDP	1.290	58	0.202	0.001288	-0.00071	0.00329

(Source: Output from SPSS)

The p-value (significant value) for the six schemes in the above table is more than threshold value 0.05. Hence there is no variation in performance of mutual funds during the study period. The upper market return and lower market return for all the selected plans is almost similar. It can be stated that mutual fund scheme of same company have same performance.

DISCUSSION

There performance of all the six mutual funds is above the market return. The average market rate of return is 7 percent but the market of mutual funds is more than 7 percent. There is not significant correlation between the market return of BSE Sensex and market returns of mutual funds. There is variation in market returns of the selected six mutual funds schemes of three categories.

CONCLUSION

Mutual funds provide wide opportunity for small investors to enter into the capital market indirectly. The closed ended funds and open ended funds have unique advantage. Long term investors prefer close ended schemes and investors' need profits in short term prefer closed ended funds. It is observed that market returns on mutual funds is more compared to the market returns in BSE Sensex. The growth rate is negative to some mutual funds but overall performance is excellent. The Jensen's alpha value indicated that there is a positive return on investment in mutual funds. At the same time the each kind of mutual fund has its unique market rate of return even though they belong to same mutual fund company. It is suggested that investors need to concentrate more on selection of mutual fund organization rather than schemes. The performance of mutual fund organization is more important rather than a particular scheme. It is also suggested that closed ended schemes are better for small investors.

Future Research

In this research only data for few schemes with S&P BSE Sensex but future researchers can select some other schemes. The performance of mutual funds with other BSE Smallcap and BSE Largecap need to be conducted. The support of artificial intelligence for effective investment decision related to mutual funds need to be analyzed. The study for longer period can be conducted for more than a year. The net asset value (NAV) had been used as key factor but other factor of mutual funds can be considered by future researchers.

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Appendix

TABLE 5: CORRELATIONS

		S&P BSE	Sensex Plan DGPBO	Sensex Plan DYDP	Growth Fund DGPBO	Growth Fund DDP	Focused Equity Plan GDGO	Focused Equity Plan DDP
S&P BSE	Pearson Correlation	1						
	Sig. (2-tailed)							
	N	59						
Sensex Plan DGPBO	Pearson Correlation	-.028	1					
	Sig. (2-tailed)	.836						
	N	59	59					
Sensex Plan DYDP	Pearson Correlation	-.028	1.000**	1				
	Sig. (2-tailed)	.836	.000					
	N	59	59	59				
Growth Fund DGPBO	Pearson Correlation	-.088	.765**	.765**	1			
	Sig. (2-tailed)	.508	.000	.000				
	N	59	59	59	59			
Growth Fund DDP	Pearson Correlation	-.088	.765**	.765**	1.000**	1		
	Sig. (2-tailed)	.508	.000	.000	.000			
	N	59	59	59	59	59		
Focused Equity Plan GDGO	Pearson Correlation	-.026	.863**	.863**	.850**	.850**	1	
	Sig. (2-tailed)	.845	.000	.000	.000	.000		
	N	59	59	59	59	59	59	
Focused Equity Plan DDP	Pearson Correlation	-.026	.863**	.863**	.850**	.850**	1.000**	1
	Sig. (2-tailed)	.845	.000	.000	.000	.000	.000	
	N	59	59	59	59	59	59	59

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

(Source: Output from SPSS)



FIXED ASSET MANAGEMENT WITH REFERENCE TO ULTRA TECH CEMENT

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ABSTRACT

Real property is a concept used for the valuation of land and assets that cannot be turned quickly into cash and is often defined as a non-current asset or as house, plant and equipment (PP&E). The current assets like currency or bank accounts may be contrasted to those defined as capital. Throughout certain instances, it is referred to as defined just measurable properties. Fixed asset are most important as the capital has been fixed for a period of long duration and also required to utilize at optimum level is one more factor in any organisation while in increasing the profit level. This study focusses on the management level of fixed assets with reference to Ultra tech cement Ltd.

KEYWORDS: *Fixed Assets, Current Assets, Statement Analysis, Capital, Properties*

I. INTRODUCTION

The accounts include financial statements that take into consideration the present function of the company entity. Throughout the present contexts, the corporate entity is believed to have realistic hopes that the enterprise can operate for an unspecified amount of time. This presumption offers a substantial proportion of the rationale for tracking and consistently depreciating capital assets at initial expense irrespective of their present viable value.

II. NEED AND IMPORTANCE OF THE STUDY

In order to accomplish the goals of businesses, capital assets play a significant part. The set ones can not be transformed or liquidated for a certain era. Net investments are used to accumulate owner capital and long term liabilities. Financial investments have now controlled the business and the corporation utilizes capital assets. The ratio therefore helps to measure and assess the business ' results.

III. OBJECTIVES OF THE STUDY

1. To analyze the capital investments produced during the five years span by UltraTech Cement Limited.
2. To determine UltraTech Cement Ltd's fixed asset results and turnover
3. To assess the sum of funding for fixed assets supported by long-term obligations and owners funds and to determine how fixed assets provide the business with sufficient returns
4. To assess how much capital assets can add against the recovery of shareholders' funds and long-term obligations until liquidated.

The UltraTech Cement Restricted fixed assets are included in the scheme. Depending on the company's financial accounts. The focus is restricted to capital assets, their study and their results, but not to any other company, marketing and financial sec IV V

IV. METHODOLOGY

The required data for this project was obtained from secondary sources only. Purely out of popular texts and citations are abstract materials and the company's tax reports contain financial statements.

PERIOD OF STUDY:

Made a study for the period of 5 years . 2013-14 to 2017-18.

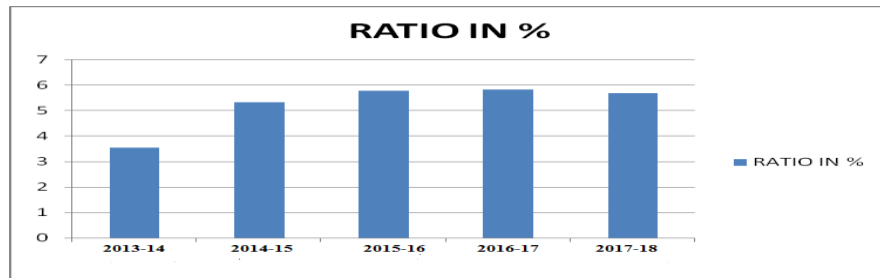
V. LIMITATIONS:

1. The research is restricted to details and annual reports issued by Ultra Tech Cement only.

DATA ANALYSIS

Real property is a concept used for the valuation of land and assets that can not be turned quickly into cash and is often defined as a non-asset or as house, plant and equipment (PP&E). The current assets like currency or bank accounts may be contrasted to those defined as capital

YEAR	NETFIXED ASSETS	CAPITAL EMPLOYED	RATIO IN %
2013-14	10890.33	3063.83	3.554482
2014-17	12166.13	2286.16	5.321644
2017-16	14025.19	2421.52	5.791895
2016-17	17521.42	2663.59	5.827255
2017-18	18384.46	3230.93	5.690144

FIXED ASSET RATIO:**INTERPRETATION**

The table indicates the effective role of firm investments in the business in view of the increase of real assets. There is little improvement in the top percent in 2014/2017, as the long-term funding indicates less variations. This year, i.e. 2017-2018, shows that 5.69 shows satisfactory the company's role.

VI. FINDINGS

- Long term funds show an increase in fixed assets.
- The total turnover ratio of investment has shown that sales were up in the 2014-2018 period.
- Sales increased with respect to the fixed asset turnover ratio.
- With regard to the return on the total asset ratio, profit was noted. This reflects the company's advantageous position.
- The analysis above indicates that the overall financial condition for fixed assets of UltraTech Cement Limited is adequate.

VII. CONCLUSION

Ultra Tech Cement Limited's Fixed Asset Management is with a rational mix of debt and equity. The general review of the financial statement ensures that production, financing and developments are utilized effectively. As assessed by improved capital and surplus, the productivity of the company seems remarkable.

Discussions on management and review in compliance with business law and accounting principles by Director's Report and by opinions expressed in the Report of the Auditor in a fixed asset management statement are accurate and rational. The company's total wealth control is more than adequate.

VIII. SUGGESTION

- Strengthening the company's role by utilizing capital assets wisely is proposed.
- Fixed asset development rates may be improved by the utilization of additional spending.
- Revenue efficiency should be increased overall.
- An independent disclosure is more important than disclosure of consolidated debtors' and loan transactions as exchange declines / increases and other statements.
- The globalization of markets and expectations for institutional holders, a broad and challenging

corporate market, include a straightforward, in-depth detail on the financial position of the business in the Annual Report.

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PROBLEMS OF FARMERS OF VEGETABLES AT PRE CULTIVATION AND ITS IMPACT ON FUNCTIONAL PERFORMANCE IN NELLORE DIST, A.P, INDIA

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ABSTRACT

Vegetables provide vital protective nutrients like vitamins and minerals in the balanced diet of human beings. It is not an exaggeration to say that there is no human being in the world who does not consume vegetables. Besides, vegetable cultivation is more labour intensive and remunerative for small and marginal farmers. Despite its utility, vegetable cultivation, consumption and marketing- in India remain a relatively neglected aspect. This study considered the problems faced by the farmers of vegetables in pre cultivation.

KEYWORDS: *Farmers, Vegetables, Pre Cultivation, Marketing*

1. INTRODUCTION

Though India is the second largest country in terms of production of vegetables in the world, the average per capita intake of vegetables is much below the requirements of a balanced diet. This is mainly due to severe handicaps associated with production and marketing of vegetables. The production problems include low productivity, traditional cultivation practices. The agricultural marketing system in India is very often viewed as exploitative. The difference in prices received by the growers and the prices paid by the ultimate consumers is too wide, almost four times or even more. As a result, Indian vegetable growers are considered to be the bad marketers not only because of their ignorance towards modern methods of marketing but also due to the peculiar structure of marketing over which they have no control under this situation, they are forced to accept the prices offered by the traders. In view of vital importance attached to vegetable marketing there is a need to investigate the economic as well as managerial aspects of vegetable marketing in order to identify the problems and improve the production and marketing methods of the vegetables.

2. STATEMENT OF THE PROBLEM

The major players in agricultural marketing are farmers, middlemen and the ultimate consumers. More specifically, the study of vegetable cultivation and its practices is the need of the hour. Hence this study raises various research issues from viewpoints of farmers of vegetable in pre cultivation. As far as the producer is concerned, what are the various functions performed by him? How is he financed? What are the various problems faced by him in Nellore District.

3. OBJECTIVES OF THE STUDY

- i. To study the various pre cultivation functions performed and problems faced by the farmers.
- ii. To offer suitable suggestions to overcome the problems faced by the producers.

4. METHODOLOGY

It is a sample survey to evaluate the functions of farmer in Nellore District.

Sources of Data

This study has primary as well as secondary data. But the study relies more on primary data. However, to clarify certain points and to know the general details relating to vegetable cultivating system and practices in Nellore district statistical officials, Government of India, Ministry of water resources, Ground water information.

Sampling Framework

The researcher adopted purposive sampling method to select the sample observation and the sample size is 103 Producers.

Collection of Data

A structured questionnaire was prepared to scrutinize the functional areas of producers in vegetable markets. The questionnaire was prepared in the regional language of the farmers.

Analysis of Data

After the final data collection was over, Multiple Regression analysis was used to scrutinize the impact of problems on their performance.

5. FUNCTIONS AND PROBLEMS OF FARMERS

This study deals with the functional analysis of farmers. The analysis was done at financing and pre-cultivating functions to the functional performance of the farmers. Multiple regression analysis was utilized to scrutinize the impact of various problems which existed in the functional area on this functional performance.

6. DATA ANALYSIS AND DISCUSSION

Age, Gender and Education

The age was classified as below 18 years, 18 to 25 years, 25 to 40 years, 40 to 60 years and above 60 years. It is seen that out of 103 farmers, 46.6 percent were in the age group between 25 to 40 years followed by 29.1 percent and 17.5 percent who were in the age group between 40 to 60 years and 18. to 25 years respectively. Hence, a maximum of 46.6 percent of the farmers were

in the age group between 25 to 40 years in the research study. It is seen that out of 103 samples of farmers, 89.3 percent of them are male and the remaining 10.7 percent were female farmers in the study. Hence, a maximum of 89.3 percent of the farmers belong to the male category.

The educational qualifications were classified as illiteracy, schooling, college, technical and professional education. It was inferred from the above table that out of 103 samples, 64.1 percent of the farmers had school education, 20.4 percent of them had college education followed by 9.7 percent and 5.8 percent of farmers were illiterates and technically professionally qualified lot respectively. Hence, a maximum of 64.1 percent of the farmers were in the category of school education.

TABLE NO 1.1 LANDHOLDING SIZE OF FARMERS

Acres	Number of Respondents	Percent
Below 1	6	5.8
1-2	27	26.2
2-3	17	16.5
3-4	38	36.9
Above 4	15	14.6
Total	103	100.0

Source: Primary Data

Table 1.1 illustrates the landholding size of the farmers. The landholding size was classified as below 1 acre, 1 to 2 acres, 2 to 3 acres, 3 to 4 acres and above 4 acres. It is seen from the table that out of 103 sample farmers, 36.9 percent of the farmers hold 3 to 4 acres, 26.2 percent possess 1 to 2 acres, 16.5 percent of farmers have 2 to 3 acres and 14.6 percent of farmers hold above 4 acres. Hence, it is inferred that a maximum of 36.9 percent of the farmers hold 3 to 4 acres.

TABLE 1.2 NATURE OF OWNERSHIP OF THE FARMERS

Ownership	Number of Respondents	Percent
Owned	73	70.9
Leased	7	6.8
Both	23	22.3
Total	103	100.0

Source: Primary Data

Table 1.2 visualizes the nature of ownership of the farmers, which is classified as owned, leased and both. From the total 103 sample farmers, 70.9 percent have their own land, 6.8 percent of the sample farmers have leased lands and the remaining 22.3 percent of the farmers have both owned and leased lands. Hence, a maximum of 70.9 percent of the farmers possess their own lands for cultivation.

TABLE 1.3 NATURE OF LAND FERTILITY OF THE FARMERS

Nature	Number of Respondents	Percent
Wetland	2	1.9
Garden	94	91.3

Dry Land	7	6.8
Total	103	100.0

Source: Primary Data

Table 1.3 brings out the nature of land fertility possessed by the farmers. The nature of fertility was classified as wet land, garden and y land. In which, out of 103 samples 91.3 percent of land are in the nature of garden, 6.8 percent of land fertility is dry and the remaining 1.9 percent of the land is wet. Hence, a maximum of 91.3 percent of the land is in the form of garden.

Thus, a maximum of 36.6 percent of the cultivable land of the fanners range in the group with a profession of 2 to 3 acres.

TABLE 1.4 CROPS CULTIVATED BY THE FARMERS

Crops	Number of Respondents	Percent
Paddy	43	41.7
Sugarcane	5	4.9
Fruits	33	32.0
Banana	6	5.8
Vegetables	12	11.7
All	4	3.9
Total	103	100.0

Source: Primary Data

Table 1.4 explains the crops cultivated by the farmers. The cultivated crops are classified as paddy, sugarcane, fruits, banana, vegetables and all. It is seen from the table, that among the 103 samples, 41.7 percent of the crop cultivated by the farmers was paddy, 32 percent of crop cultivated were fruits and 11.7 percent of the crop cultivated was vegetable. Thus, a maximum of 32 percent of the farmers cultivated crops are paddy.

TABLE 1.5 RATE OF INTEREST CHARGED ON DEBT

Rate (in %)	Number of Respondents	Percent
Below 10	53	51.5
10-15	17	16.5
15-20	22	21.4
20-25	9	8.7
Above 25	2	1.9
Total	103	100.0

Source: Primary Data

Table 1.5 portrays the rate of interest charged on debt. The rate of interest was classified as below 10 percent, 10 to 15 percent, to 20 percent, 20 to 25 percent and above 25 percent. It was inferred from the table that among the 103 sample farmers, 51.5 percent of them procure the finance below 10 percent interest, 21.4 and 6.5 percent fall between 15 to 20 percent and 10 to 15 percent Interest category respectively. 8.7 and 1.9 percent of the sample farmers belong to 20 to 25 percent and above 25 percent interest Category respectively. Hence, the majority of 51.5 percent of the farmers were charged below 10 percent interest on their debt.

TABLE 1.6 COST OF PREPARING THE LAND BY THE FARMERS

Amount (in Rupees)	Number of Respondents	Percent
Below 500	1	1.0
500-750	23	22.3
750-1000	13	12.6
1000-1250	48	46.6
Above 1250	18	17.5
Total	103	100.0

Source: Primary Data

Table 1.6 shows the cost of preparing the land for vegetable production. The cost of preparing the land was categorized as below 500 rupees 500 to 750 rupees, 750 to 1000 rupees, 1000 to 1250 rupees and above 1250 Rupees. It was inferred from the table that out of 103 sample respondents, 46.6 percent of the farmers spent between 1000 to 1250 rupees for preparing the land. 22.3 and 17.5 percent of them spent between 500 to 750 rupees and above 1250 rupees respectively for preparing the land for cultivation. Hence, it is observed that a majority of 46.6 percent of the farmers spent between 1000 to 1250 rupees for preparing the land for Vegetable production.

TABLE 1.7 SOURCES OF VEGETABLES SEEDS OF THE FARMERS

Source	Number of Respondents	Percent
Own produce	17	16.5
From commission agents	22	21.4
Seed Shops	51	49.5
Agricultural department	13	12.6
Total	103	100.0

Source: Primary Data

Table 1.7 explains the source of getting seeds for sowing. The source was categorized as own produce, from commission agents, seed shops and agriculture department. It is seen from the above table that out of 103 respondents, 49.5 and 21.4 percent of the sample farmers purchase the seeds from the seed shops and commission agents respectively. 16.5 and 12.6 percent get the seeds from their own produce and agriculture department respectively. Thus, a majority of 49.5 percent of the farmers purchased the seeds from the seed shops.

TABLE 1.8 COST OF SEEDS INCURRED BY THE FARMERS

Amount (in Rupees)	Number of Respondents	Percent
Below 500	7	6.8
500-750	59	57.3
750-1000	24	23.3
1000-1250	9	8.7
Above 1250	4	3.9
Total	103	100.0

Source: Primary Data

Table 1.8 shows the cost of seeds The cost of the seeds was classified as below 500 rupees, 500 to 750 rupees, 750 to 1000 rupees, 1000 to 1250 rupees and above 1250 rupees per acre. It is clear from the above table that out of 103 respondents 57.3 and 23.3 percent of them spent between 500 to 750 and 750 to 1000 rupees respectively towards seeds. 6.8 and 8.7 percent of the sample farmers Spent below 500 rupees and between 1000 to 1250 rupees respectively for purchase of seeds. Hence a majority of 57.3 percent of the farmers spent between 500 to 750 rupees per acre for the purchase of the seeds.

TABLE 1.9 COST OF MANURE INCURRED BY THE FARMERS

Amount (in Rupees)	Number of Respondents	Percent
Below 250	10	9.7
250-500	53	51.5
500-750	24	23.3
750-1000	13	12.6
Above 1000	3	2.9
Total	103	100.0

Source: Primary Data

Table 1.9 visualizes the cost of manure incurred by the farmers per acre. The cost of the manure was classified as below 250 rupees, 250 to 500 rupees, 500 to 750 rupees, 750 to 1000 rupees and above 1000 rupees. It is seen from the table that among the 103 respondents, 51.5 and 23.3 percent of the sample farmers incurred expense between 250 to 500 rupees and 500 to 750 rupees respectively for manure. 12.6 percent and 9.7 percent of the sample respondents incurred an expense below 250 and between 750 to 1000 rupees respectively for manure. Hence, a majority of 51.5 percent of the farmers incurred the cost of manure between 250 to 500 rupees per acre

TABLE 1.11 SOURCES OF IRRIGATION OF THE FARMERS

Source	Number of Respondents	Percent
Canal	5	4.9
River	39	37.9
Well	48	46.6
Bore	8	7.8
Rain water	3	2.8
Total	103	100.0

Source: Primary Data

Table 1.11 shows the source of irrigation. The source of irrigation was classified as canal, river, well, bore and rain water. It was inferred from the above table that out of 103 samples, 46.6 percent of the sample farmers irrigated the field by using well, 37.9 percent of them using river water, 7.8 percent of the sample respondents using bore water and 4.9 percent were using canal water for Irrigating the lands. Thus, a maximum of 46.6 percent of the farmers irrigate their lands by using the source of well water.

TABLE 3.22 COST OF FERTILIZER INCURRED BY THE FARMERS

Amount (in Rupees)	Number of Respondents	Percent
Below 250	3	2.9
250-500	17	16.5

500-750	18	1.5
750-1000	35	34.0
Above 1000	30	29.1
Total	103	100.0

Source: Primary Data

Table 1.12 explains the cost of fertilizer per acre. The fertilizer cost was categorized as below 250 rupees, 250 to 500 rupees, 500 to 750 rupees, 750 to 1000 rupees and above 1000 rupees. It was inferred from the table that out of 103 sample respondents 34 and 29.1 percent of them spent between 750 to 1000 rupees and above rupees respectively for purchase of fertilizers. 16.5 and 17.5 percent of sample respondents incur an expense between 250 to 500 and 500 to 750 rupees respectively towards fertilizer cost. Hence, a majority of 34 percent of the farmers incurred a cost between 750 to 500 rupees per acre for the purchase of fertilizers.

TABLE 1.13 PERFORMANCE OF PRE-CULTIVATING AND FINANCIAL FUNCTION OF THE FARMERS

Response	Number of Respondents	Percent
Excellent	8	7.8
Good	31	30.1
Fair	46	44.6
Bad	12	11.7
Worst	6	5.8
Total	103	100.0

Source: Primary Data

Table 1.13 exhibits the overall performance of pre-cultivating and financing functions of the farmers. The response of the farmers was categorized as excellent, good, fair, bad and worst. It is seen from the above table that out of 103 sample respondents, 44.6 and 30.1 percent of the farmers brief out the overall performance of pre-cultivating and financing function was moderate and good respectively. 7.8 and 5.8 percent of the sample respondents viewed that the performance was excellent and worst respectively. Hence, it is concluded that 44.6 percent of the respondents viewed that the overall performance of pre-cultivating and financing function was moderate.

TABLE 1.14 CONTRIBUTION OF VARIOUS FACTORS LEADING TO THE PERFORMANCE OF FINANCIAL AND PRE-CULTIVATING FUNCTION
Dependent Variables: Performance of financing and pre-cultivation function

Independent variables	Normalized Importance	Rank
Sources of finance	100.0	1
Cost of preparing the land	56.7	2
Rate of interest on debt	49.5	3
Mode of irrigation	43.4	4
Cost of manure	31.8	5
Cost of fertilizer	29.6	6
Sources of seeds	29.5	7

Cost of seeds	9.1	8
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Estimation method: Classification and Regression Tree

Estimate of residual = 0.656

Table 1.14 shows the contribution of various factors to the performance of financing and pre-cultivating function of the farmers. In order to evaluate the performance, the researcher identified 8 different factors in the performance of financing and pre-cultivating function of the sample farmers. The result of classification and regression tree shows that the factors such as sources of finance [100%], cost of preparing the land [56.7%], rate of interest on debt [49.5%], mode of irrigation [43.4%], and cost of manure [31.8%] were the dominant factors which influenced the level of performance of the Overall performance of financing and pre-cultivating function. Finally, the Standard deviation of the residual [Error in performance] of 0.656 which was close to 0 confirms that the factors which predicted the overall performance of pre-cultivating and financing function of sample farmers was a better one.

TABLE 1.15 RATE OF INTEREST PAID BY THE FARMERS

Response	Number of Respondents	Percent
Very high	8	7.8
High	41	39.8
Moderate	39	37.9
Low	10	9.7
Very low	6	4.8
Total	103	100.0

Source: Primary Data

Table 1.15 enumerates the opinion of the farmers regarding the rate of interest paid by them. Their opinion was categorized as very high, high, moderate, low and very low. It was inferred from the above table that out of 103 sample farmers, 39.8 percent of them viewed that the rate of interest on debt was high and 37.9 percent opined that it was moderate. 9.7 and 7.8 percent of them expressed that the rate of interest on debt was low and very high respectively. Hence, a majority of 39.8 percent of the farmers viewed that the rate of interest on debt was high.

TABLE 1.16 OPINION OF THE FARMERS ON RETURN ON INVESTMENT

Response	Number of Respondents	Percent
Very high	18	17.5
High	48	46.6
Moderate	13	12.6
Low	23	22.3
Very low	1	1.0
Total	103	100.0

Source: Primary Data

Table 1.16 shows the opinion of the farmers regarding the return on investment in the vegetable business. Their opinion was categorized as very high, high, moderate, low and very low. From the 103 sample farmers, 46.6 percent of the respondents viewed that the return on investment in this business was high but 22.3 percent of the sample farmers revealed that it was low. 17.5 and 12.6

per of the Sample farmers opined that the return on investment was very high and moderate respectively. Hence, a majority of 46.6 percent of the farmers viewed that the return on investment was high in this vegetable business.

TABLE 1.17 OPINION OF THE FARMERS ON COST OF PREPARING THE LAND

Response	Number of Respondents	Percent
Very high	--	--
High	5	4.9
Moderate	23	22.3
Low	66	64.1
Very low	9	8.7
Total	103	100.0

Source: Primary Data

Table 1.18 brings out the opinion of the farmers regarding the cost of preparing the land. Their opinion was classified as very high, high, moderate, low and very low. It is seen from the table that out of 103 samples, 64.1 percent of the sample farmers expressed that the cost of preparing the land was low 22.3 and 8.7 percent of the Sample respondents felt that the cost of preparing the land was moderate and very low respectively. Hence, a maximum of 64.1 percent of the farmers felt that the cost of preparing the land was low.

TABLE 1.19 OPINION OF THE FARMERS ON COST OF SEEDS

Response	Number of Respondents	Percent
Very high	17	16.5
High	26	25.2
Moderate	36	35.0
Low	15	14.6
Very low	9	8.7
Total	103	100.0

Source: Primary Data

Table 1.19 shows the opinion of the farmers regarding the cost of seeds. It is clear from the table that out of 103 sample respondents, 35 percent of the sample farmers viewed that the cost of seeds in the vegetable business was moderate. 25.2 and 16.5 percent of them opined that the cost of the seeds in this business was high and very high respectively. 14.6 and 8.7 percent of the sample farmers felt that the cost was low and very low respectively.

TABLE 1.20 OPINION OF THE FARMERS ON COST OF MANURE

Response	Number of Respondents	Percent
Very high	17	16.5
High	44	42.7
Moderate	24	23.3
Low	14	13.6
Very low	4	3.9
Total	103	100.0

Source: Primary Data

It was inferred from the table that out of 103 samples 42.7 of the sample farmers opined that the cost of manure was high 23.3 percent felt that the cost was moderate, followed by 16.5 and 13.6 percent of them, who revealed that the cost of manure was very high and low respectively. So, a maximum of 42.7 percent the farmers viewed that the cost of manure was high.

TABLE 1.21 OPINION OF THE FARMERS ON COST OF IRRIGATION

Response	Number of Respondents	Percent
Very high	--	--
High	4	3.9
Moderate	25	24.3
Low	73	70.9
Very low	1	1.0
Total	103	100.0

Source: Primary Data

The above table reveals that out of 103 samples, 70.9 percent of the respondents revealed that the cost of irrigation was low, 24.3 percent of them felt that the cost was moderate followed by 3.9 percent who viewed that the cost was high. Hence, a minimum of 70.9 percent of the farmers viewed that the cost of irrigation was low.

TABLE 1.22 OPINION OF THE FARMERS ON COST OF FERTILIZER

Response	Number of Respondents	Percent
Very high	5	4.9
High	30	29.1
Moderate	43	41.7
Low	20	19.4
Very low	5	4.9
Total	103	100.0

Source: Primary Data

Table 1.22 demonstrates the opinion of the farmers relating to cost of fertilizers. Their view was classified as very high, high, moderate, low and very low. Out of 103 sample respondents, 41.7 per of the sample farmers viewed that the cost of fertilizers was moderate, 29.1 percent opined that it was high, 19.4 percent were felt that it was low, and 4.9 percent revealed that it was very high and very low respectively. Thus, a maximum of 41.7 percent the farmers viewed that the cost of fertilizer was moderate.

TABLE 1.23 MULTIPLE REGRESSION ANALYSIS IMPACT OF VARIOUS PROBLEMS ON THE PERFORMANCE OF FINANCIAL AND PRE-CULTIVATING FUNCTION

Dependent Variables : Performance of financing and pre-cultivation function (Y)

Independent variables	Unstandardised co-efficient	Standard Error	Standardised co-efficient	t-value	p-value
Constant	3.185	1.0062	-	2.998	0.003

Expenses involved in procurement of finance (X_1)	30.041	0.091	0.042	0.449	0.654
Rate of interest paid (X_2)	-0.056	0.098	-0.055	-0.567	0.572
Return on investment (X_3)	-0.060	0.115	-0.066	-0.527	0.600
Cost of land preparation (X_4)	0.279	0.153	0.196	1.831	0.070
Cost of seeds (X_5)	-0.001	0.090	-0.001	-0.013	0.990
Cost of manure (X_6)	-0.259	0.097	-0.282	-2.680	0.009
Cost of irrigation (X_7)	0.007	0.167	0.004	0.041	0.968
Cost of fertilizer (X_8)	-0.084	0.099	-0.082	-0.857	0.394

Multiple $R^2 = 0.435$ F-value = 2.741 d.f (8,94) $p < 0.01$

R Square = 0.189

$$Y = 3.185 + 0.041 X_1 - 0.056 X_2 - 0.060 X_3 + 0.279 X_4 - 0.001 X_5 - 0.259 X_6 + 0.007 X_7 - 0.084 X_8$$

When Y is the estimated performance of financial and pre-cultivating function.

The above equation clearly describes on an average if the response score for the expenses involved in procurement of finance changes by one unit there will be 0.041 unit decrease in the performance of financing and pre-cultivating function of the farmers, when the problems such as rate of interest, return on investment, cost of preparing the land, cost of seeds, cost of manure and cost of irrigation were kept constant and vice versa.

The result of T-test confirms that the estimated partial regression co-efficients [0.279] and [-0.259] are significant at 5 percent and 1 percent level. Similarly the multiple R of 0.435 suggests that there exists a relationship of 43.5 percent between the performance and the problems existed in the performance of financing and pre-cultivating function of the sample farmers.

7. CONCLUSION

The study concluded that maximum number of farmers in the study perceived the functional performance of pre-cultivating and financing function and found it to be moderate. Similarly the performance of their function was influenced by certain important factors such as sources of finance, cost of preparing the land, rate of interest on debt and mode of irrigation and these contributed to the performance of this function. Moreover, the performance was also influenced by the problems that existed in the functional area such as rate of interest, return on investment, cost of the seeds, cost of the manure and cost of the fertilizers. The researcher also identified some general problems like non-availability of fertilizers, shortage of storage facilities, shortage of transport facilities, insufficient rain and inadequate pesticide.

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ACADEMICA

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(Double Blind Refereed & Peer Reviewed Journal)



A STUDY ON DERIVATIVES (OPTIONS AND FUTURES)

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ABSTARCT

The emergence of the market for derivatives products, most notably forwards, futures and options, can be traced back to the willingness of risk-averse economic agents to guard themselves against uncertainties arising out of fluctuations in asset prices. Derivatives are risk management instruments, which derive their value from an underlying asset. The following are three broad categories of participants in the derivatives market Hedgers, Speculators and Arbitraders. Prices in an organized derivatives market reflect the perception of market participants about the future and lead the price of underlying to the perceived future level.

KEYWORDS: *Underlying Asset, Emergence, Perception*

INTRODUCTION

DEFINITION OF DERIVATIVES

Derivative is a product whose value is derived from the value of an underlying asset in a contractual manner. The underlying asset can be equity, forex, commodity or any other asset.

DERIVATIVE PRODUCTS (TYPES)

The following are the various types of derivatives:

- 1. Forwards:** A forward contract is a customized contract between two entities, where settlement takes place on a specific date in the future at today's pre-agreed price.
- 2. Futures:** A futures contract is an agreement between two parties to buy or sell an asset at a certain time in the future at a certain price. Futures contracts are special types of forward contracts in the sense that the former are standardized exchange-traded contracts.
- 3. Options:** Options are of two types- calls and puts. Calls give the buyer the right but not the obligation to buy a given quantity of the underlying asset, at a given price on or before a given future date. Puts give the buyer the right, but not the obligation to sell a given quantity

of the underlying asset at a given price on or before a given date.

4. **Warrants:** Options generally have lives up to one year; the majority of options traded on options exchanges having a maximum maturity of nine months. Longer-dated options are called warrants and are generally traded over the country.

REVIEW OF LITERATURE

BARUA ET AL (1994) Undertakes a comprehensive assessment of the private corporate debt market, the public sector bond market, the government securities market, the housing finance and other debt markets in India. This provides a diagnostic study of the state of the Indian debt market with the free debt market, the necessity for market making for financing and helping options and interest rate derivatives, and tax reforms.

ABHYANKAR (1995) compared the FTSE 100 stock index with the stock index futures market. He found support for the hypothesis that lower transaction costs is the primary reason for traders with market wide information to use the futures market.

OBJECTIVES OF THE STUDY

1. To find the profit/loss position of futures buyer and seller on an asset.
2. To study and analyse the purpose of hedging in future in derivatives market.
3. To make suggestions to the investors regarding the effective usage of derivatives.

RESEARCH METHODOLOGY

Research Methodology is a systematic procedure of collecting information in order to analyse and verify a phenomenon. The collection of information is done in two principle sources they are primary data and secondary data. Primary data is known as the information which is collected from the members of the organization in the form of interview, direct mail or having the conversation. Secondary data is the information which is collected from different sources like journals, books, BSE and NSE websites. This study is totally based on the information related to secondary data.

DATA ANALYSIS AND INTERPRETATION

FUTURES OF TCS:

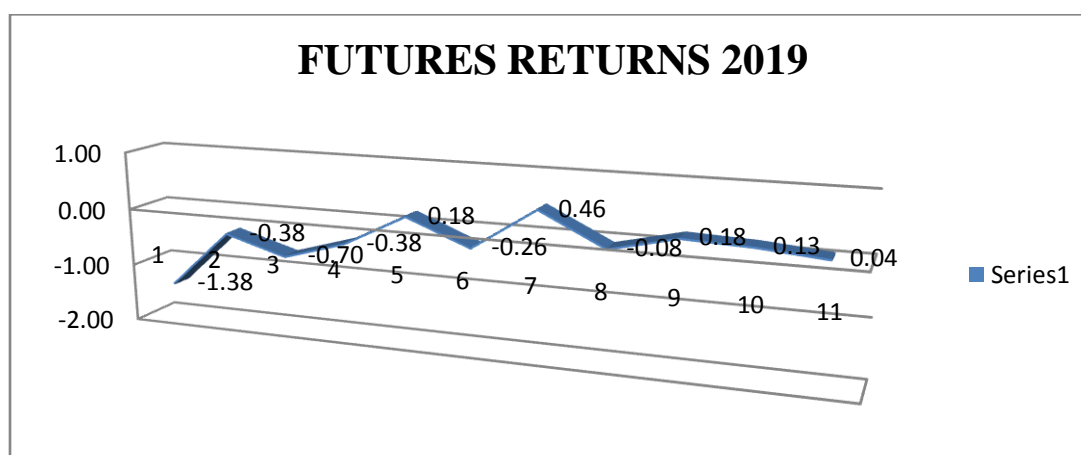
TIMESTAMP	SPOT PRICE	FUTURE PRICE	RETURNS(X)
MAY	I	I	I
15-May-19	1322.9	1304.6	-1.38
16-May-19	1347	1341.85	-0.38
20-May-19	1351	1341.6	-0.70
21-May-19	1350	1344.9	-0.38
22-May-19	1365.15	1367.55	0.18
23-May-19	1352.75	1349.2	-0.26
24-May-19	1306.15	1312.15	0.46
27-May-19	1301.1	1300	-0.08
28-May-19	1268.9	1271.15	0.18
29-May-19	1273.85	1275.55	0.13
30-May-19	1300.15	1300.65	0.04

- Return (%) = $\{[\text{current price (P1)} - \text{previous price (P0)}] / \text{previous price}\} * 100$
- Average Return (μ) = $\Sigma X / N$
- Variance (σ^2) = $\Sigma (X - i\mu)^2 / N - 1$

Where X = Return; μ = Average Return

- Standard Deviation (σ) = $\text{sqrt}(\sigma^2)$

DESCRIPTIVE ISTATISTICS	
Mean	-0.20
Standard Deviation	0.51
Sample Variance	0.26



Interpretation: The trading week showed a high and low strike prices or exercising prices for the TCS futures. There always exist an impact of price movements on open interest and contracts traded.

FUTURES PRICES OF TCS:

JUNE	SPOT PRICE	FUTURE PRICE	EXPIRY_DT	RETURNS(X)
31-May-19	1308.35	1305.5	27-Jun-19	-0.22
3-Jun-19	1308.45	1304	27-Jun-19	-0.34
4-Jun-19	1298.4	1297.8	27-Jun-19	-0.05
5-Jun-19	1282.8	1281.5	27-Jun-19	-0.10
6-Jun-19	1261	1260.7	27-Jun-19	-0.02
7-Jun-19	1190.2	1193.45	27-Jun-19	0.27
10-Jun-19	1176.7	1174.8	27-Jun-19	-0.16
11-Jun-19	1158.05	1158.1	27-Jun-19	0.00
12-Jun-19	1218	1213.65	27-Jun-19	-0.36
13-Jun-19	1236.7	1223.75	27-Jun-19	-1.05
14-Jun-19	1182.4	1173.25	27-Jun-19	-0.77
17-Jun-19	1178.85	1170.1	27-Jun-19	-0.74
18-Jun-19	1199.55	1195.8	27-Jun-19	-0.31

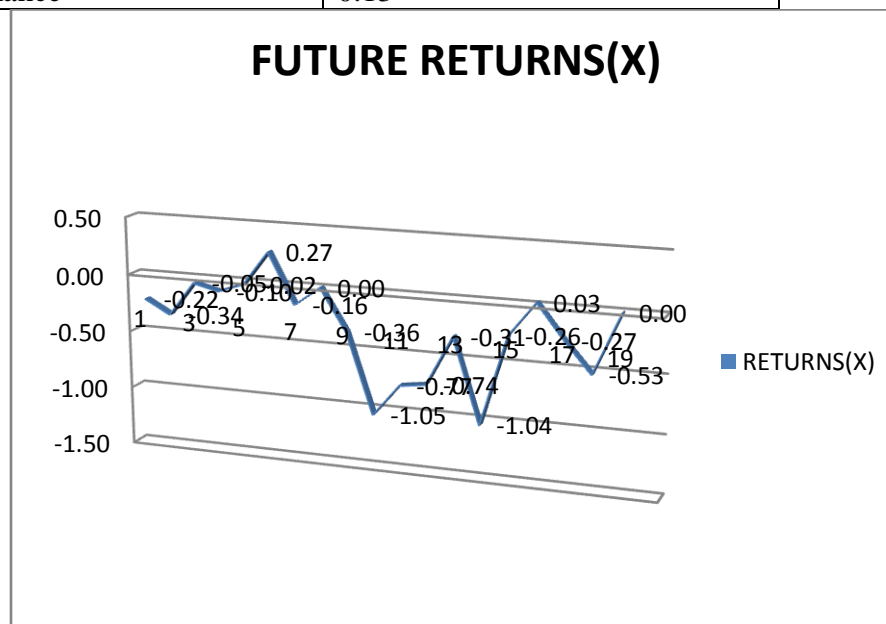
19-Jun-19	1192.75	1180.3	27-Jun-19	-1.04
20-Jun-19	1194.7	1191.55	27-Jun-19	-0.26
21-Jun-19	1187.4	1187.7	27-Jun-19	0.03
24-Jun-19	1188.3	1185.15	27-Jun-19	-0.27
25-Jun-19	1166	1159.85	27-Jun-19	-0.53
27-Jun-19	1195.85	1195.8	27-Jun-19	0.00

- $\text{Return (\%)} = \{[\text{current price (P1)} - \text{previous price (P0)}] / \text{previous price}\} * 100$
- $\text{Average Return } (\mu) = \Sigma X / N$
- $\text{Variance } (\sigma^2) = \Sigma (X - \mu)^2 / N - 1$

Where X = Return; μ = Average Return

- $\text{Standard Deviation } (\sigma) = \text{sqrt } (\sigma^2)$

DESCRIPTIVE STATISTICS	
Mean	-0.31
Standard Deviation	0.37
Sample Variance	0.13



Interpretation: The closing price of TCS at the end of the contract period is 23124/- and this is considered as settlement price.

FINDINGS

1. Derivatives are mostly used for hedging purpose.
2. In derivative segment the profit/loss of the option writer purely depends on the fluctuations of the underlying asset.

3. In cash market the investor has to pay the total money, but in derivatives the investor has to pay premiums or margins, which are some percentage of total contracts.

CONCLUSION

Stock futures are derivative contracts that give you the power to buy or sell a set of stocks at a fixed price by a certain date. Once you buy the contract, you are obligated to uphold the terms of the agreement. It allows hedgers to shift risks to speculators. It gives traders an effective idea of what the futures price of a stock or an index is likely to be. Based on the current future price, it helps determining the future demand and supply of shares.

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A STUDY ON INVESTMENT PATTERN AND PREFERENCE RETAIL INVESTOR AT INDIA BULLS

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ABSTRACT

India is experiencing an appearance of accumulation and investment, abnormally with its alive chic advance spurt. The ambition of the abstraction is to ascertain the investment trend of retail investors with accurate accent on the industry of alternate funds. It is absorbing to see that while investment in concrete assets is still the lot of attractive, investment in disinterestedness and alternate funds is on the rise. The abstraction allegation announces that the age of investors plays a basic role in the accident appetite difference. In addition, while both males and females are appropriately put on their factors for alternate armamentarium choice, males position the cast angel as atomic important, while females abode investment animation in the class. Furthermore, an allegory of the age of investors with the factors affecting investment accommodation reveals that those beneath the age of 40 attach the greatest accent to a top acknowledgment on investment, while those over the age of 60 adopt investments with a lower accident category, even if that agency a lower return.

KEYWORDS: Investment, Stock Market, Returns, NSE, BSE.

I. INTRODUCTION

Investment is the application of funds with the aim of accomplishing added incomes or advance in value. The capital superior of an investment is that it involves 'waiting' for reward. It involves the charge of assets which accept been adored or put abroad from accepted burning in the achievement that some allowances will accumulate in future. An investment is a cede of

accepted money or added assets for approaching allowances to be uncertain. In some investments (like government bonds) the time aspect is the ascendant attribute. In added investments (like disinterestedness shares) both time and accident are important.

II. OBJECTIVES OF THE STUDY

To acquisition out the present Investments of retail investors.

To analyze the purpose of investments of retail investors.

To appraise the ability akin on investment bazaar by the retail investors.

To appraise the time border of investment of retail investors.

To analyze the assorted factors advised afore advance by the retail investors.

To acquisition out the admeasurement of investment fabricated from the assets of the retail investors

To analyze the accepted amount of acknowledgment on investment of the retail investors. To appraise the akin of accident taken by the retail investors.

To acquisition out the antecedent of advice on investment by the investors.

III. NEED AND IMPORTENCE OF STUDY:

The absolute amount of banking instruments in the bazaar is so ample that it needs a lot of assets to assay all of them. Handling and allegory such a assorted and adapted abstracts needs a lot of time and resources. This assay on Investors' behavior is an attack to apperceive the contour of the broker and as well apperceive the characteristics of the investors so as to apperceive their alternative with account to their investments. The abstraction as well tries to analyze the access of demographicAgencylikeageon accidental truismakinoftheinvestor.

IV. SCOPE OF STUDY

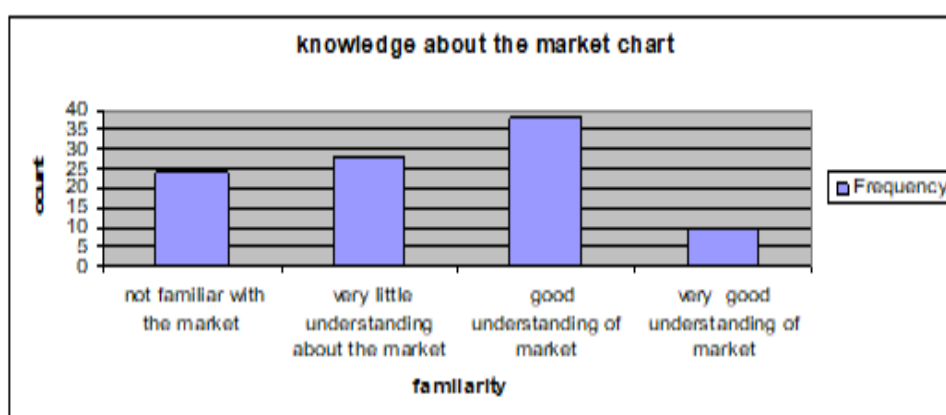
Different investors behave abnormally in altered bazaar bearings afore advance like return, adaptability etc. but the markets will face a catechism mark in alive the beating of an investor. This assay will as well bandy ablaze on assorted investment avenues accessible in India that will advise in abounding means like the expectations of altered types of investors apropos accurate account requirements can be identified.

V. REVIEW OF LITERATURE

Abhijeet Chandra (2009) in his commodity "Individual Investors' Trading Behavior and the Adequacy Effect" has analyzed the pulse of adequacy of abandoned investors on their trading behavior in the banal market. Abandoned investors yield trading decisions based on their self-perceived adequacy that is afflicted by several factors. The abstraction advised the factors that actuate the adequacy akin of abandoned investors. Age, education, and assets were begun to be a lot of influencing factors of the abandoned investors' adequacy in the banal bazaar activities and trading behavior. The after-effects of the abstraction acknowledge that a being invests as per his/her own judgments already he/she perceives himself/herself added abreast about investing. It finds that investors accepting high, top to abstinent assets and able accomplishment are declared to be added assured about their adequacy if it comes to trading in banal markets. Thus, it can be said that adequacy aftereffect rules the trading behavior of abandoned investors.

VI. DATA ANALYSIS AND INTERPRETATION

	No. Women Investors	Percent	Cumulative Percent
not familiar with the market	24	24	24
very little understanding about the market	28	28	52
good understanding of market	38	38	90
very good understanding of market	10	10	100
Total	100	100	



INTERPRETATION: -the following research, I observed that out of the 89% investing female investors, the maximum sample i.e. 38% of female investors have good understanding of investment market and 10% have very good understanding of investment market

VII. FINDINGS

48% of the respondent's accordance to the age accession of 30- 40 years

67% of the respondents are blowing investors.

74% of the respondents are married.

48% of the respondents are able with bachelor's degree

36% of the respondents are accepting added action which includes home maker and retired people.

49% of investor's assets accession is 20000-30000 per month

76% of the respondents apperceive them as common investors the respondents

36% of investor's acquire invested in Stock market.

52% of the respondents are accepting 3-6 years of associate in investment.

45% of the respondents are accepting adequate adeptness on investment market

47% of the respondents are assured 16-20 percent of acceptance on their investment

42% of the respondents are captivation investment for 1-3 years of time horizon.

47% of the respondents crop low blow on their investment

47% of the respondents' purpose of investment is to accommodate the abutting expenses.

53% of the respondents acquire blow altruism to be the important bureau to be brash afore investing.

VIII. SUGGESTIONS

Investors should achieve the investment with able planning befitting in apperception their Investment objectives.

Proper admonition should be provided to the investors to adapt their investment to get optimal bulk of acceptance with basal risk.

Regular hunt up and abandoned annual arise investor's portfolio can admonition in developing reputation, affirmation and connected appellation relationship.

Management shall achieve the investors to get alter about the latest Investment opportunities attainable in the exchange through annual edition, emails about exchange trends, factsheets etc.

IX. CONCLUSION

Training is a anchor of acquirements allowance the researcher in compassionate the industry and the alignment with a adapted emphasis on the development of abilities in analysing and interpreting activated insights. Here the researcher underwent training in India bulls Stock Broking abutting which helped in adorning the adeptness on investment market.

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INVESTMENT STRATEGY IN MUTUAL FUNDS

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ABSTRACT

This pool of money will be devoted based on a stated aim. The combined ownership of this finance is therefore - allowable, i.e. the finance belongs to-all investors. The sum of money so collected is subsequently committed to capital market tools like such as stocks, debentures and other securities. The income earned through these investments and also the administrative center appreciations realized are shared by its unit holders as opposed the number of units possessed by these. Funds that the ideal option investment to the normal person as it provides a chance toinvest in a diversified, professionally managed basket of securities in a relativelylow price. Eachshareholder participates from the profit or deficiency of this finance. Components are issued and can need. The finance's Internet Asset value (NAV) is place daily.

KEYWORDS: *Investment, Strategies, Mutual Funds, Stockmarket, Investing*

1. INTRODUCTION

Investments in securities have been distributed over a extensive crosssection of businesses andsectors and so the chance is paid down. Diversification lowers the danger because all stocks may perhaps not go in precisely the exact same way at precisely the exact same percentage simultaneously. Mutual Fund problems units to the shareholders comparative to quantum money invested from these. Investors of Monetary Funds are Known as component holders.

Mutual Funds are regarded as one of the greatest available investments because compare to others

they're extremely inexpensive and also an easy task to shell out dollars on, ergo by pooling money together at a Mutual Fund, investors can find bonds or stocks using substantially lower trading costs than indeed they tried to reach it independently. Nevertheless, the largest advantage to Mutual Money is money, by reducing danger & optimizing yields.

2. OBJECTIVES OF THE STUDY

- To discover the preferences of the investors for Investment Options.
- To learn the preferences for the Portfolios.
- To learn the knowing of investors about Mutual Funds.
- To discover the most favored channel of investment.
- To discover why investors mostly prefer to purchase Systematic Investment Plan rather than in Lumpsum.
- To recognize the investor perception about SIPs.

3. SCOPE OF THE STUDY

Mutual Fund Industry has witnessed a phenomenal growth recently. Many new players have entered the marketplace and trying to get marketshare in this rapidly growing market. The study was carried at Ambala. I have been delivered to Your Financial Friend, A respected Investing Company at Ambala, where I completed my Project work. I surveyed on my Project Topic- by firmly taking help of the investors and brokers associated with the Firm “Investor Perception Towards SIP (With Special MENTION OF Your Financial Friend)”.

The study will know the preferences of the clients, which kind of Mutual Funds, portfolio, mode of investment, and mainly why investors prefer to purchase mutual fund through SIPs rather in lump sum. This project report can help the Firm to create further planning and technique for packaging various modes of investment.

4. RESEARCH METHODOLOGY**Introduction**

This report is founded on primary as well secondary data, however primary data collection was presented with more importance because it is overbearing element in attitude studies. Among the most crucial uses of research methodology is that it can help in identifying the problem, collecting, analyzing the mandatory information data and providing another solution to the problem. In addition, it helps in collecting the essential information that's needed is by the very best management to aid them for better decision making both for daily decisions as well as critical ones.

Research is divided into two parts**1. Research Design.**

- (a) Type of research.
- (b) Research method.
- (c) Collection of data.

2. Sample Design.**Type of Research**

It really is a descriptive kind of research, as information was collected predicated on existing circumstances and market conditions presently. It offers survey and fact-finding enquiries of different types.

Research Method

Research methods are understood as those methods and techniques that are used for conduction of research. Research methods or techniques reference methods the researchers use in performing research operation. Simply, those methods which are utilized by the researchers during studying his research problems are referred to as research methods. As the thing of research, specifically the applied research, is to realize at a fix for a given problem, the available data and the unknown parts of the problem have to relate to one another to create a solution possible. Keeping this because I took another two methods:

1. Analysis of documents.
2. Interview.

Collection of Data

1.Primary data- This technique was adopted since it helps in procuring data and detail information from the respondents. Here I collected data by filling questionnaires, directly getting together with the respondents.

2.Secondary data - I've also used the secondary data such as various written documents and other related information regarding the Mutual Fund Industry in India.

Duration of THE ANALYSIS

The analysis was completed for an interval of 8 weeks, from 30th May to 30th July 2019.

5.LIMITATIONS

- 1.A few of the individuals weren't so responsive.
- 2.Chance for error in data collection because a lot of investors might not have given actual answers to my questionnaire.
- 3.Sample size is bound to 110 investors out which 80 had committed to mutual fund. The sample size might not adequately represent the complete investing community.
- 4.Some respondents were reluctant to divulge private information which make a difference the validity of responses.
- 5.The study is confined 10% of investors that have invested with the Firm.

6. REVIEW OF LITERATURE

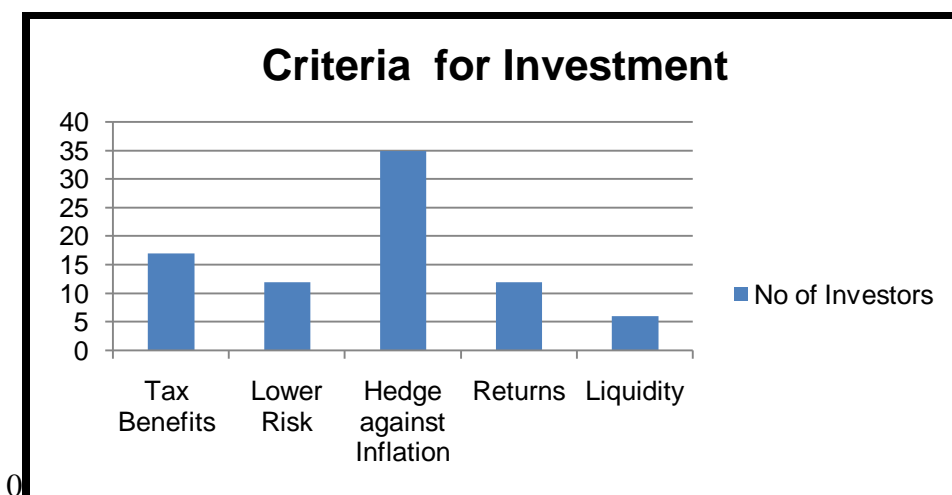
The formation of Unit Trust of India marked the evolution of the Indian Mutual Fund industry in the year 1963. The primary objective at that time was to attract the small investors and it was made possible through the collective efforts of the Government of India and the Reserve Bank of India. The history of Mutual Fund industry in India can be better understood divided into following phases:

The mutual fund industry witnessed robust growth and stricter regulation from the SEBI following a year 1996. The mobilization of funds and the quantity of players operating on the

market reached new heights as investors started showing more interest in mutual funds. Investors' interests were safeguarded by SEBI and the Government offered tax benefits to the investors in order to motivate them. SEBI (Mutual Funds) Regulations, 1996 was introduced by SEBI that set uniform standards for all Mutual Funds in India. The Union Budget in 1999 exempted all dividend incomes in the hands of investors from tax. Various Investor Awareness Programme were launched in this phase, both by SEBI and AMFI, with a target to instruct investors and get them to informed about the Mutual Fund industry.

7. DATA ANALYSIS

Criteria for Investment	Tax Benefits	Lower Risk	Hedge against Inflation	Returns	Liquidity
No. of Investors	17	12	35	10	6

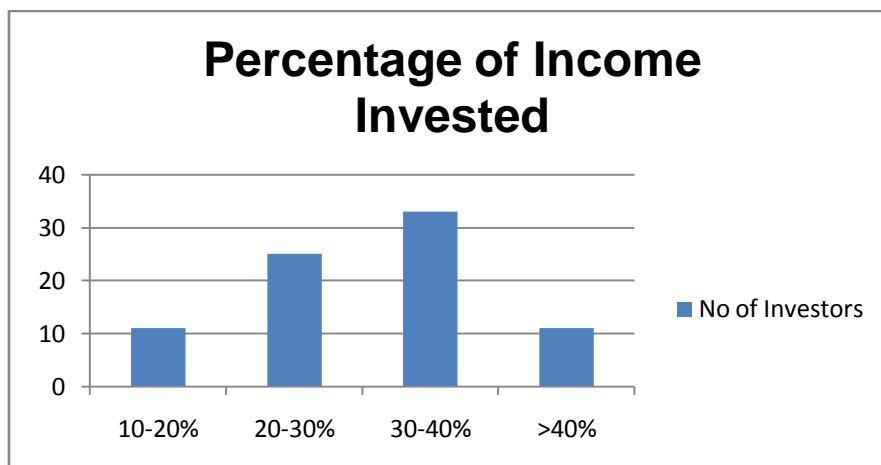


INTERPRETATION

Out of 80 investors committed to Mutual Funds 21% prefer to get where there is leaner Risk, 15% prefer to get where there is Tax Benefits, 12% prefer High Returns, 8% want easy liquidity and 44% wished to Hedge against Inflation.

PERCENTAGE OF INCOME INVESTED IN MUTUAL FUNDS

% of Income in Mutual Fund	10-20%	20-30%	30-40%	More than 40%
No. of Investors	11	25	33	11



INTERPRETATION

Out of 80 investors committed to Mutual Funds 41% invest 30-40% of their earnings in Mutual Funds accompanied by 31% investing 20-30% of their earnings. While 14% investors each were investing 10-20% and a lot more than 40% of their earnings.

8.FINDINGS

1. Out of 110 Investors investment with "Your Financial Buddy" the majority are in this group of 40-50 decades. I.e. 50%, the next most investors come in this band of 30-40 year i.e. 24 percent and nominal investors are below 25 years in 6 percent. While both age brackets of 25 to 30 and over 50 being approximately 10%.

2. Out of 110 Mutual Fund investors 70% of the investors are Graduate, accompanied by postgraduates being 20 percent and 6% being 10+2 and the ones below class 10th were 4%.

3. Out of 110 Mutual Fund investors 45 percent were in Govt Service accompanied by 18% Businessman and 13 percent being house-wife or being at Private Service each and lowest being Pros at 11 percent.

20. Right out of the 110 Investors, 56% always invested based on The tips given, 26% regularly spent based on the hints given, 13% sometimes spent based on the tips given, 5% rarely invested According to the suggestions given no investor spent without recommendation.

9.RECOMMENDATIONS

Market Development:

My study has revealed the actual Actuality that the marketplace for SIPs at Mutual Fund continues to be in its expansion stage especially in Course B towns in comparison to class-a towns. Hence the firms need to produce a large number of aggressive methods of catch the marketplace in those cities that are smaller. Market development means doing what for the growth of the SIP's in Mutual Fund market. Hence at the next manners the marketplace of SIPs in Mutual Fund can be developed increased significantly:

10.CONCLUSION

We can infer in the study centered on the knowledge collected that the notion of investment through SIP in Funds is catching-up on the list of Indian Investors. With the expanding demand for investment in SIPs in Mutual Fund in smaller towns such as Ambala, there is certainly a enormous chance for your currency market to rise exponentially. Apart from these details recorded below are many other significant details which can easily be inferred from this evaluation:

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A STUDY ON EMPLOYEE RETENTION AT WIPRO LIMITED

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ABSTRACT

Today employee commitment and retention has become an important strategic aspect for the organisation. It is not only important to have the best and the most talented employees but it is equally necessary to be able to retain them for long term benefits to both the organisation and its people. Employee Retention has gained importance in recent years, particularly as part of talent management programs, and its relevance can be seen so much that the HR practitioner who integrates it into a talent program may grow bewildered by the huge volume of research about it. Employee retention is more than just keeping employees on the job. It is also about sustaining employees, primarily by enhancing their job satisfaction. The purpose of this paper is to review the various factors that impact employee commitment and retention in a work environment. Retaining talented people is very critical and critical to the fulfillment of any agency. The characteristic of a leader needs to have the quality and capacity to the motivation of human beings around the company in addition to the price of turnover is generally regarded to be enormous, now not simplest in terms of out-of-pocket expenses associated with severance, recruitment and selection, however additionally in lost opportunity and productivity. Employee Retention involves taking measures to encourage employees to remain in the organization for the maximum period of time.

KEYWORDS: *Employee, Management, Retention, Human Resource, Compensation, Growth, Support, Employee Relationship, Work Environment.*

INTRODUCTION

In today's environment it becomes very important for organizations to retain their employees. The top organizations are on the top because they value their employees and they know how to keep them glued to the organization. Employees stay and leave organizations for some reasons. The reason may be personal or professional. These reasons should be understood by the

employer and should be taken care of. The organizations are becoming aware of these reasons and adopting many strategies for employee retention. Its described as "Employee retention program is a systematic effort to create and foster surrounding that encourages personnel to remain employed by having practiced in the vicinity that copes with their numerous needs." Employee retention takes attempt, energy and resource and the end result is really worth it. The participant prepares venture file and mentions recommendations and provide recommendation where ever vital. Employee retention is an effort by a business to maintain a working environment which supports current staff in remaining with the company. Many employee retention policies are aimed at addressing the various needs of employees to enhance their job satisfaction and reduce the substantial costs involved in hiring and training new staff. It is a process in which the employees are encouraged to remain with the organization for the maximum period of time or until the completion of the project. Retention Strategies helps organizations provide effective employee communication to improve commitment and enhance workforce support for key corporate initiatives.

NEED FOR THE STUDY

The hiring is not a smooth process. In general, employees resign to their activity and would possibly be a part of in a few another agencies. Since employees running for a long time and are familiar with the company's policies, hints and therefore they modify better.

OBJECTIVES OF THE STUDY

- To study retention strategies used by Wipro to retain Employee Talent.
- To study the compensation/reward structure of the organization provided to the employees.
- To observe the retention techniques at Wipro.
- To study the development practices adopted the organization.
- To observe major factors influencing worker retention in the company.

SCOPE OF THE STUDY

The present study was conducted to understand the current employee retention measures and the relevant improvements to be made in the process. The focus is on software professionals and also to test the framework for enhancing the engagement and retention of these professionals. The study will help the organization to know the present levels of engagement of their employees, and will allow them to take necessary actions to motivate them to perform better and enhance their satisfaction and intention to stay in the organization.

LITERATURE REVIEW

Over the past decade, the way in which people are managed and developed at work has come to be recognised as one of the primary factors in achieving improvement in organizational performance (Marchington and Wilkinson 1997; Phillips 1997). (Anand, 1997 and Maguire, 1995) acknowledged that successful organizations share a fundamental philosophy of valuing and investing in their employees. In fact several research studies have described human resource management as a means of achieving competitive advantage. (Huselid 1995 and Walker 2001). Consistent with this perspective, the retention of their employees is an equally important issue for

organizations. This chapter explains various research studies related to human resource practices and the retention of employees. It also presents literature review on the causes of poor employee retention. Keeping in mind the topic of present research the following related literature is presented under the following headings:

Mathur, Atul and Agarwal, P. K. (2013), aimed to understand the impact of retention strategies on employee turnover in sugar industry in India. The focus of this study was on dysfunctional turnover. Other variables such as welfare benefits, personal satisfaction and organization culture, which are associated with the employee turnover, were also investigated as a part of this Chapter 3: Review of Literature 65 study. It was found that the main reason leaving the organization by employees were compensation and working environment. Results of the study revealed that retention strategies have direct impact on employee turnover. Researcher suggested that by using different HR practices like effective compensation policy, performance appraisal, training and development programme, feedback and assigning competitive work the condition of employee retention can be increased.



RESEARCH METHODOLOGY

Data for these studies became accrued both from primary and secondary sources. There are two kinds of data sources:

Primary source

This includes original records accrued from a specific purpose. The regular system is to interview human beings in my view and / or groups, to get the required statistics. Here the

statistics being sought is diverse techniques and techniques of recruitment accompanied in this agency.

Secondary source

It is the facts that had already been collected and made to be had within the public reports, private facts and other resources. For the recent observe the secondary data resources are organization magazines.

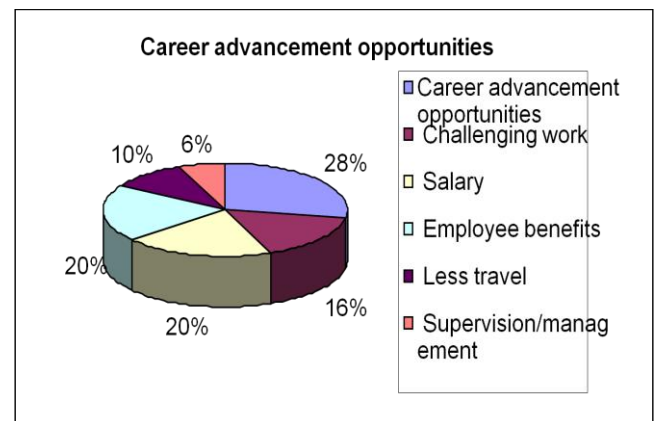
LIMITATIONS

- The assignment of this nature, one can't declare 100% accurate and authenticity. However, every viable attempt has been made to make it actual and authentic.
- The answers given by using the respondents can be biased or may not be true.
- Time is the major constraint.

DATA ANALYSIS AND INTERPRETATION

1. Why have you chosen to remain employed with the **WIPRO**?

S. No	OPTIONS	RESPONSES	PERCENTAGE
A	Career advancement opportunities	28	28%
B	Challenging work	16	16%
C	Salary	20	20%
D	Employee benefits	20	20%
E	Less travel	10	10%
F	Supervision	6	6%
	TOTAL	100	100

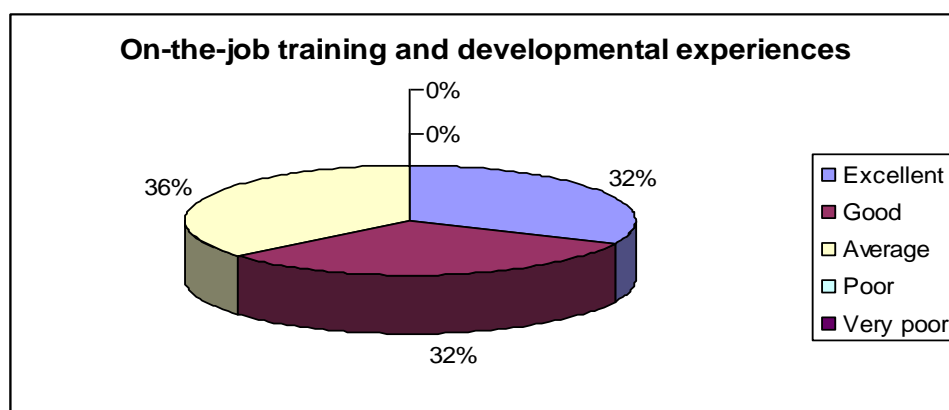


INTERPRETATION:

From the above table it is interpreted that 28% of the employees responded that they have been provided with career advancement opportunities, 16% respondents said that they have been provided with challenging work, 40% of the employees said that are fairly and equal justice was given in the remuneration provided. Less travel is preferred by 10% employees and supervision is the reason given by 6% members.

2. How are the job training and developmental experiences?

S. No	OPTIONS	RESPONSES	PERCENTAGE
A	Excellent	32	32%
B	Good	32	32%
C	Average	36	36%
D	Poor	0	0%
E	Very poor	0	0%
	TOTAL	100	100

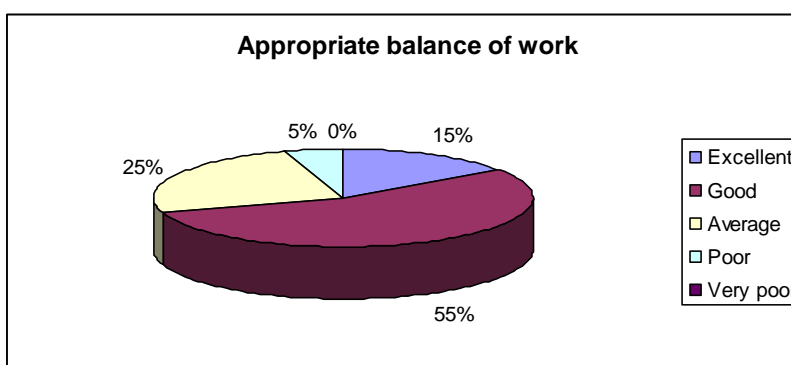


INTERPRETATION:

From the above table, 32% of respondents said that excellent, 32% of respondents said that good, 36% of respondents said that average on On-the-job training and development. So finally, all of the respondents satisfied with their On-the-job training and development.

3. How appropriate balances of work/life issues are?

S. No	OPTIONS	RESPONSES	PERCENTAGE
A	Excellent	15	15%
B	Good	55	55%
C	Average	25	25%
D	Poor	5	5%
E	Very poor	0	0%
	TOTAL	100	100

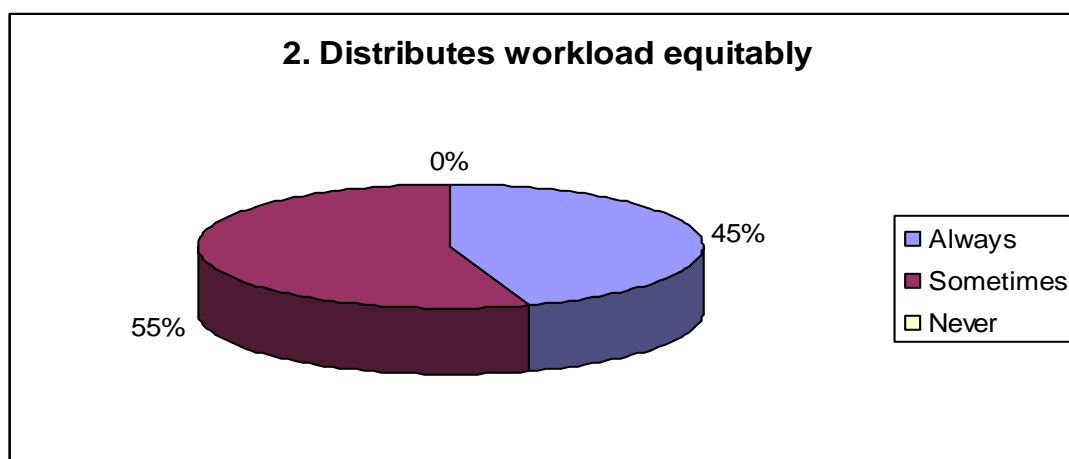


INTERPRETATION:

From the above table, it is confined that 15% of respondents said that Excellent, 55% respondents said that good, 25% of respondents said that average in balance of work/life issues. 5% of respondents hadn't satisfied. So that organization needs to provide appropriate balance of work.

4. Is Wipro Distributes workload equitably?

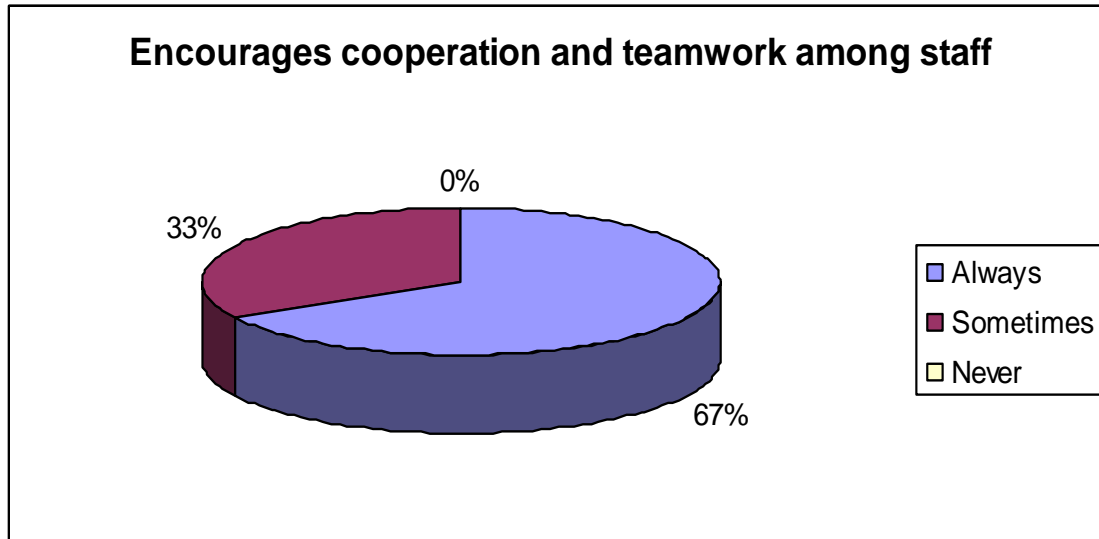
S. No	OPTIONS	RESPONSES	PERCENTAGE
1	Always	45	45%
2	Sometimes	55	55%
3	Never	0	0%
TOTAL		100	100

**INTERPRETATION:**

from the above table, 45% of responded always, 55% of responded sometimes on distribution of workload.

5. How Wipro Encourages cooperation and teamwork among staff?

S. No	OPTIONS	RESPONSES	PERCENTAGE
1	Always	67	67%
2	Sometimes	33	33%
3	Never	0	0%
TOTAL		100	100



INTERPRETATION: From the above table, 67% of responded always, 33% of responded sometimes on cooperation and teamwork among staff.

FINDINGS

- 40% of the employees said that are fairly and equal justice was given in the remuneration provided.
- 36% of respondents said that average on On-the-job training and development.
- 55% respondents said that the balance in work/life issues is good
- 55% of responded sometimes on equitable distribution of workload.
- 67% of responded always encourages at Wipro on cooperation and teamwork among staff.

SUGGESTIONS

- Compensation methods have to be developed to match with their capabilities and skill set to retain employees
- On the job training methods need to be improved with the organization
- Fair workload practices to be encouraged
- Reward system has to be done in periodic manner in an impartial way

CONCLUSION

From the observe "Employee Retention" at Wipro Limited" it's far obscene that the personnel inside the business enterprise have positive trouble with the control in the same difficulty like policies, structure etc. The control may additionally renew these issues so that proper employee relations are maintained in the company. It is also found that there are sure drawbacks within the present retention strategies adapted with the aid of the control to retain the excellent priory's personnel. Certain pointers are collected and right tips are positioned to the control for the attention of their regard. This examine is a hit in carrying out the grievances of the employees in

all aspects to the management so that it'd assist them to maintain right retention strategies inside the future.

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A STUDY ON KNOWLEDGE MANAGEMENT AT PENFO SYSYTEM PVT LTD

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ABSTRACT

Across the business world companies focus much on the performance of their employees. Since, it is the efforts of their employees that help the companies produce what they need. The department that deals with the activities of the employees is called Human Resource Management (HRM). Aswathappa (2005) points out that the human resource management (HRM) department in an organization deals exclusively with the activities of the employees that helps to maximize the performance of the employee and organizational effectiveness. The HRM department is responsible towards the motivation, satisfaction and performance levels of the employees as well apart from dealing with the recruitment and selection, the payrolls, leaves and other factors involving the employees. Neslin (2008) points out that the human resource department views knowledge management as the human capital issue to the HRM department.

KEYWORDS: Human Resource Management, Hr, Strategies, Knowledge Management.

01. INTRODUCTION

Knowledge management can enhance the effectiveness of HRM practices. The application of knowledge management has resulted in improving worker skills and the workers productivity and effectiveness (OECD, 2004). These results found in studies determine that knowledge management is able to assist the HRM department to improve organizational productivity. Knowledge management can help the HRM department in creating a client-oriented organization. Executing knowledge management within the HRM department will allow the company to increase its competitive edge as the practice will improve the skills and expertise level of the employees. Hence, the HRM department would need to implement knowledge management so that it can help improve the productivity level of the company.

2.NEED FOR THE STUDY

As mentioned above that employees play a key role in the quality of an organisation's products or service. Hence, the need to have a good productive employee base is critical to the success of any organisation. Companies all over the world are looking for a workforce that will perform at the highest level and will be highly productive so that they can produce the best products and services, which can sell in the market.

3.RESEARCH OBJECTIVES

To evaluate the HRM practices and its application of knowledge management in its practices in PenfosSystemsPvt. Ltd.

To understand the effects of different types of knowledge management practices

To measure the positive impact that knowledge management will have on a company

To measure the relationship between human resource management and knowledge management in Penfos system Pvt. Ltd. In details.

4.SCOPE OF THE STUDY

The study will only focus on this relationship between knowledge management and human resource management and its impact on the productivity level and performance level of the company. The study will try to measure the impact that the concerned phenomena would have on the impact on the employees as a team and as an individual and their performance level, satisfaction level and productivity level.

5.LIMITATIONS OF THE STUDY

The limitations of this study during the research were quite a few, which challenged the researcher throughout the research process. The main limitations were time, the researcher had less time in hand to complete the project and getting appointments with the employees and management of PensofSystemePvt. Ltd made the limitation of time more critical.

6.RESEARCH METHODOLOGY

Data Collection

Data for a research is basically collected through two sources the primary data source and the secondary data source. For some research work both the sources are applied in order to produce a more valid and reliable work.

Primary Data Source

The primary data source is a source from where the researcher gathers data directly from the respondents through surveys, telephonic interviews, face to face interviews etc.

Secondary Data Source

The secondary data source is a source from the researcher can gather information through newspapers, journals, online articles, news, TV etc. The secondary data source is also known as second-hand data. However, the researcher will use both the primary data source and the secondary data source in order to conduct this research project.

7.LITERATURE REVIEW

According to Hibbard, 1997, “Knowledge management is the method of collecting a firm’s communal know-how wherever it resides- in the file, on paper, or in people’s heads-and spreading it to where it can help build the bigger recompense.”

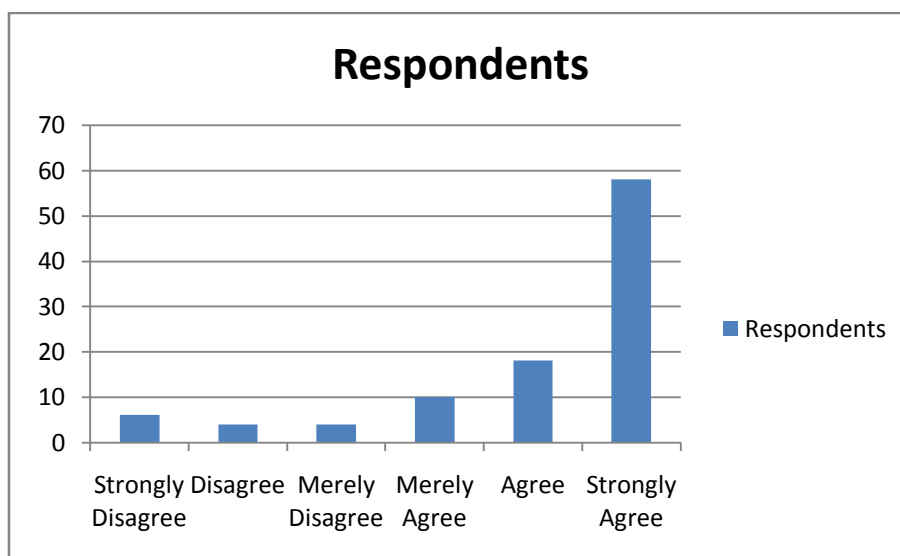
In the words of Bair (2001), “Knowledge management is a follower of identifying, recording, retrieving, giving, and evaluating an enterprise’s in order possessions.”

Consistent with David Delong and Patrica Seemann, “KM is the expansion of tools, processes, scheme, structures, and cultures openly to get better the building, sharing and utilizing of knowledge critical for decision making.”

8.DATA ANALYSIS

1. Experience is highly valued.

Responses	Respondents	Percentage
Strongly Disagree	6	6
Disagree	4	4
Merely Disagree	4	4
Merely Agree	10	10
Agree	18	18
Strongly Agree	58	58
	100	100



The survey of respondents reveals the following:18% of the workers agree with the question, while 58% of the respondents powerfully agree.

From the study, we can analyse that most workers strongly agree that experience is exceedingly valued.

9.FINDINGS

- ❖ The process in Penfos System Pvt Ltd is an active generation of innovative ideas and application of knowledge management practices that helps in encouraging and motivating the workforce. The process is implemented, recorded and maintained for the future. Penfos system pvt ltd. Also encourages brainstorming within its operations.
- ❖ The company has implemented an electronic knowledge base in its newly opened stores to help the teams to solve and maintain the best performance and productivity levels.

10. SUGGESTIONS

1. Knowledge Management Programmes should become handled properly.
2. It ought to focus more on controlling understanding of past plus existing employees.
3. It ought to provide proper knowledge plus coaching towards the individuals who are usually managing understanding.

11.CONCLUSION

Employees and the success of a company go together, satisfied employees bring about success to the company and a successful company allows high level satisfaction within the company thus facilitating more opportunities to satisfy and motivate their employees.

The human resource department is the department that deals with all the activities of the employees right from the start of recruiting and selecting the employees. The role of the human resource department is with the employees even when they are retiring or leaving the job, until then the role of the employee in a company is equally important as the customers and the managers of the company.

This research finds that the employees in the concerned company have strong desire to gain knowledge and are in support of combining in the knowledge management process with the available human resource management techniques. The company by combining the two practices through sophisticated technology within the company can help map the competency that is critical to be carried out regularly and then the application of knowledge management will influence the growth of the company in due time when necessary.

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A STUDY OF EMPLOYEE SATISFACTION AT INDIA BULLS

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ABSTRACT

Employee satisfaction is Vital to The achievement of almost any company. The essential aspects which should be thought about at the work satisfaction of employees have been benefits for example wages, working state, pro motion. The Aim of the research to locate the Employees of their company is content with their benefits or maybe not also to identify the way that employee opinion concerning work benefits and place and understand about the type of benefits company provides with their employees. The analysis was completed as a Member of Descriptive research advantage sampling procedure has been used by selecting the sample. The main data was collected by way of questionnaire. The secondary data was accumulated from the organization records and also websites. A structure questionnaire has been fond of 50 employees and also the data had been examined with percent system and Likert scale procedure. The study contributes up into this end. The restriction of my analysis while I am Taking the meeting of employees for survey, they don't really have enough time for fulfilling questionnaire and likewise maybe not curious and perhaps not giving suitable answer because of this I confronted a problem once I had been assessing my poll.

KEYWORDS: *Job, Satisfaction, Employee Feedback, Human Resource Management.*

INTRODUCTION

Individuals are the most significant and Valuable resource every company has in the shape of its employees. Effective folks may lead to the efficacy of the corporation motivated and competent men and women may create matters happens and empower organization to realize its targets.

Individual resource is regarded as the most effective asset in any company. It could be noted here that individual resource needs to be utilized to the utmost possible degree so as to achieve

organizational and individual targets. It's hence the employee's operation that eventually determines and success of aims.

Employee's satisfaction may be that the terminology used to characterize if employees are happy and fulfilled and fulfilling their wants and requires in the office. Many measures emphasize that employee's satisfaction can be one element in employee's motivation, so employees goal success and positive employee morale at work.

OBJECTIVES OF THIS ANALYSIS

- To comprehend that the working conditions of employees in agency.
- To evaluate the satisfaction level of employees towards health advantages supplied by agency.
- To study about the job satisfaction factors in the Indiabulls financial services

SCOPE OF THE STUDY

Employee would be the Pair of almost any company It's throughout the employees. The company accomplishes its own purpose. It's quite crucial from the company Point of opinion to keep them fulfilled. The objective of study will be to know the satisfaction on the list of employees to agency of Karvy. And indicate the region for advancement should any.

RESEARCH METHODOLOGY

The research was centered on survey procedure. The intention of the analysis is to locate satisfaction levels of employees.

A sample layout is a definite strategy for obtaining a sample out of the given populace. Convenience sampling procedure employed in trials that were chosen.

Sample-size

Samplesize is a Component of goal People, carefully selected to represent the populace. Here within this study that the sampling size is 50.

Data-collection

The information gathered for the analysis contains both secondary and primary statistics.

Inside This study chief information were accumulated through employee's interview utilizing survey. The survey was administered for employees of bureau of Karvy.

Secondary information for the research was collected from.

- Previously published documents, study reports.
- Novels, internet sites.

QUESTIONNAIRE

In this research I had been used a questionnaire Comprising twenty five four choice-based questions

Graphical Representation instrument for example Bar Graphs and Pie Charts are useful for its data analysis.

LIMITATION OF THE STUDY

- Since My analysis sample were that the Employees of the provider, so that it had been quite difficult and hard to capture their time to get appointment which I had left a questionnaire and also have question from these since these certainly were never having time and energy to fulfill it.
- The Span of analysis has been short. Therefore, it wasn't feasible to get the appropriate advice with because period.
- Respondents weren't prepared to present certain information.
- Respondents have been somewhat anxious in fulfilling The questionnaire since they emphasized their termed will likely have been shown.
- Some older executives weren't eager to Share their real views since they termed it confidential.
- The Findings have been based mostly on the responses written by the employees, therefore any mistake or prejudice May be influencing the validity of this finding.

REVIEW OF LITERATURE

The Objective of this Employee satisfaction would be always to acquire an comprehension of employee demands and also a crystal clear notion of just how to enhance the answer to all those demands it demonstrates that you're enthusiastic about employee feedback. It really is 1 method to follow your employees.

·No successful Business Is conducted by keeping people at silos. People today work well in teams, and also to improve the operation of your own teams, you need to collect the info required to help them operate most economically. Our polls assist you to make sure your teams are still operating at peak efficiency.Improve satisfaction and endurance.

Employee satisfaction Estimates are a great Vehicle for discovering how employees view their tasks and also the company altogether. Do employees have the tools required to complete their tasks, a job place that's forcing high degrees of earnings, and therefore are they pleased with chances for progress? All these and several other questions might be answered using a questionnaire.

Assess employees' Long-term responsibilities:

One Of the greatest"costs"related to conducting a provider may be that the increased loss of employees, a lot of whom require institutional knowledge to lead competitors. Employee turnover wreaks havoc in your enterprise. Assessing this hidden price is important to the managing of almost any successful firm.

Identify series preparation demands:

Who is Are the prospective leaders? Are you currently arming them with the expertise and skills they should become prosperous? A specialist, detailed way of succession planning might be directed by employee satisfaction questionnaire outcomes.

Enhance the job lives of employees:

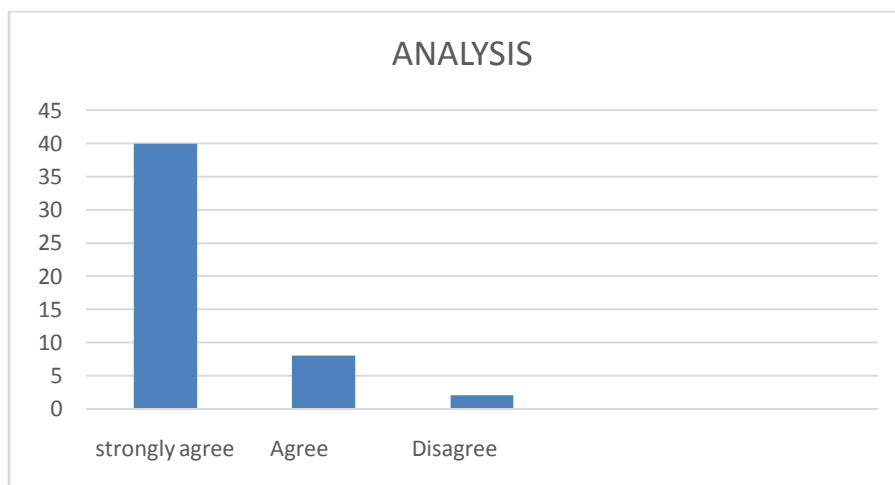
Joyful employees get more work, plus so they do it more effortlessly. Joyful and productive employees typically possess a fantastic balance between their personal and work lifestyles; they

hope and respect their own peers, managers, and upper direction. They enjoy coming into work and are pleased with these team and individual your employees display accomplishments traits? Information may be the trick to unlocking the entire potential of your employees, maintain happier, more fulfilled employees.

DATA ANALYSIS

Question1: Do you think medical benefits provided by BIS are helpful to you?

OPINION	NO OF RESPONDENTS	PERCENTAGE
Strongly Disagree	0	0%
Disagree	2	4%
Do not know	0	0%
Agree	8	16%
Strongly agree	40	80%
TOTAL	50	100



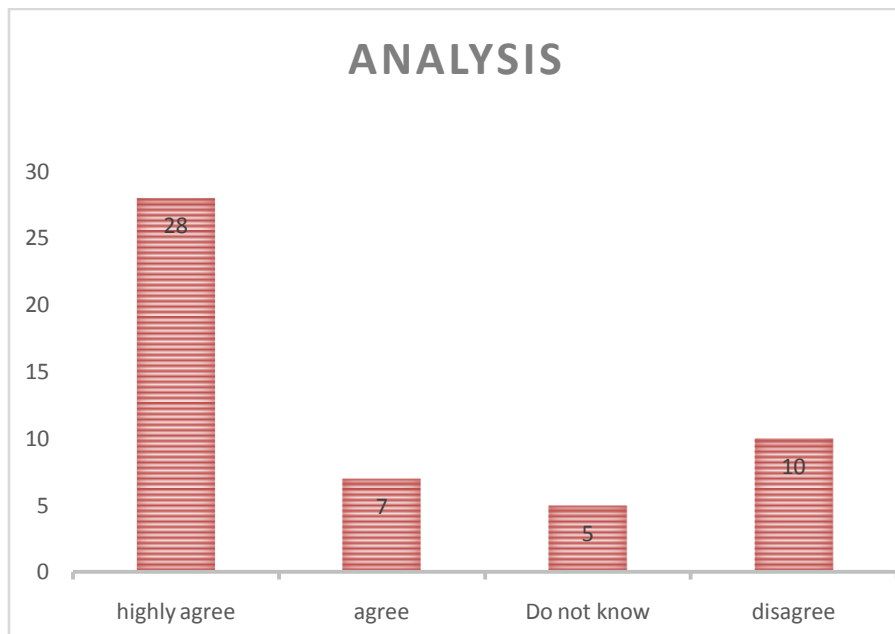
Interpretation:

Majority of employees satisfied with their medical benefits offered by bis i.e., 80% of employees strongly agree, 16% of employees agree

And only 4% of employees not satisfied with their medical benefits.

Question2: Does your medical policy meet up your expectations?

OPINION	NO OF RESPONDENTS	PERCENTAGE
Strongly agree	28	56%
Agree	7	14%
Do not know	5	10%
Disagree	10	20%
Strongly disagree	0	0%
TOTAL	50	100

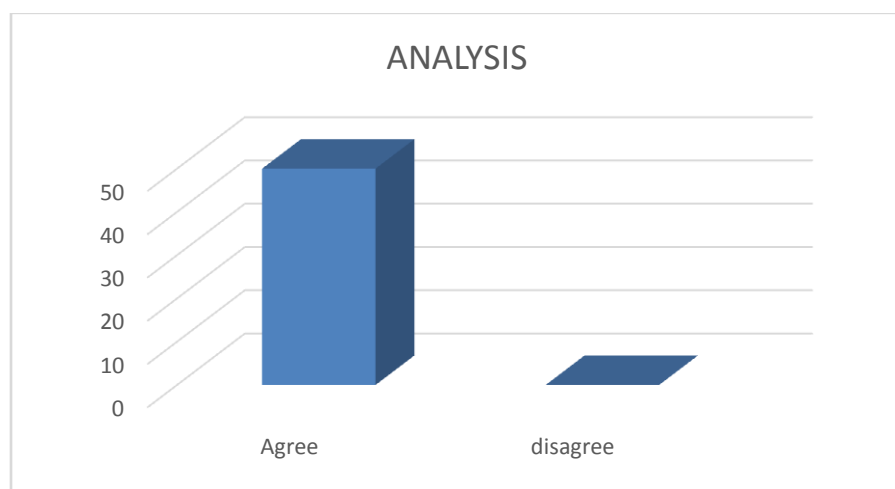
**Interpretation:**

56% of employees strongly agree, 14% of employees agree with their medical policy.

And 10% and 20% of employees do not know and disagree because some of the employees are not permanent in the company, they are on contract basis so they don't have any medical policy in their contract.

Question3: Are you comfortable with your working hours?

OPINION	NO OF RESPONDENTS	PERCENTAGE
Agree	50	100%
Disagree	0	0%
TOTAL	50	100



Interpretation:

According to the survey, maximum number of employees are satisfied with their working hours because its government office and the timing of working hours is fixed that's why 100% of employees are satisfied.

FINDINGS

- Out of 50 employees, most of employees were consented that provider provides benefits in their mind.
- They presume company permits them to do most useful every single day.
- Employees believe that they have adequate resources & infrastructure you want to do work nicely.
- Vast majority of employees believes that the benefits supplied by the business is vital.
- Nearly all of employees fulfilled (100 percent) the timing of this project.
- Vast majority of the employees are content with the healthcare facilities supplied by the business.

SUGGESTIONS

- In these times employee satisfaction is quite significant in the company. Company must provide benefits to employees depending on their wants and needs.
- Good guidance and counseling ought to be given to the employees in order that their emotional satisfaction may be made better.
- Company should simply take precautionary steps to improve overall working state of the business thereby employees will probably be fulfilled within their own job.

CONCLUSION

It's necessary for any company to know the requirement of these employees and meet them until they leave the company. If nothing is carried out by the company then you will find opportunities to shed talented employees from some other company to its own competitors. Ergo it is essential for almost any company to make certain employees' satisfaction. Organization may determine the root causes of occupation difficulties and make solution for advancement using a precise view of employee perspectives. Satisfaction amounts increase when employees realize that their problems have been addressed. Satisfaction of these employees is crucial from the company.

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A STUDY ON HUMAN RESOURCE INFORMATION SYSTEM

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ABSTRACT

Human being Resources Info Systems (HRIS) is usually an integration of HRM and Info Systems (IS). HRIS or Human being source Details program assists Human resources managers perform Human resources features in a even more effective and organized method using technology. It is normally the program utilized to acquire, shop, adjust, evaluate, obtain, and share appropriate details relating to an organization's individual assets. A individual reference details program (HRIS) is normally a program utilized to acquire, shop, adjust, evaluate, obtain, and share appropriate information regarding an organization's individual assets. The HRIS program is normally a component of the organization's bigger administration details program (MIS) which would consist of accounting, creation, and advertising features, to name simply a few. Individual reference and series managers need great individual reference details to facilitate decision-making. An comprehensive research by Podiums Perrin research uncovered the pursuing benefits of hris.

KEYWORDS: Human Resources, Information System, Technology, Managers

1. INTRODUCTION

Information system that support the sales & marketing function by facilitating the movement of goods and services from suppliers to customer point of sale (POS), telemarketing, sales force automation (SFA). Information system should help the sales & marketing for product planning, pricing decision, devising ad & other promotional mix, forecasting market potential for new and existing products, & determining channels of distribution. Information system should help the HR for recruitment, placement, training, efficiency, advancement, evaluation, settlement, and career.

2. OBJECTIVES OF THE STUDY

- To provide human resource solutions and deliver highest possible standard of quality.
- To develop an insight of the HR services using information system
- To understand and to offer sufficient ,comprehensive and ongoing information about people and job
- To offer data security and personal privacy.

3. SCOPE OF THE STUDY

Human being Source of Info system is usually an built-in system designed to provide information used in HR decision making it is usually a tool through which an HR division can take the information of the employees when company requires any personal or any established information.

HRIS is actually a new technique which can be used in these different areas where Human resources may produce there function even more easy by making use of Individual Reference details program they may gather the details by providing them a kind of the equal structure which includes there firm information and personal information also.

4. NEED OF THE STUDY

It can be wished that a even more comprehensive research may make use of a study device created from the outcomes discovered right here. Understanding how to instruct. HRIS can be even more essential, as agencies require their employee's information for different reasons. If a provided HRIS can be to possess any worth in all to Human resources then info should end up being centered about two elements how many decisions will end up being improved by the HRIS and how very much ideals will each improved decision make.

Understanding these two elements can be comparative to any HRIS

5. RESEARCH METHODOLOGY

Research Methodology

To obtain the purposeful of analysis, a prepared and proper detailed analysis is certainly transported out. Descriptive research is certainly useful to understand the percentage of individuals in the provided inhabitants who possess socialized in a particular way producing projection of specific factors or identifying the romantic relationship between two or even more

factors. Descriptive research is inclined to end up being stiff and its strategy cannot end up being transformed every today treatment should end up being used just in the preliminary levels of preparing and analysis usually data gathered with the research a training applications executed for the workers in the firm.

Data resources:

Data is certainly gathered from main and secondary sources. Collection of the data is usually main element in the study process. Data which is definitely accumulated for the purpose regarding study helps in appropriate analysis to develop findings which are help full to conduct

study efficiently. The data resource which is definitely very important in the collection of data is definitely both main and secondary.

Primary data:

The data that is normally gathered through administrating the customer survey by immediate get in touch with and also included in personal conversations to get the edges of the details.

Secondary data:

This data gathered from information, guides and brochures, preserved by the personal section.

RESEARCH DESIGN:

Survey method:

The customer survey was administrated through immediate get in touch with the participants of Sumega Technology, Hyderabad.

Sampling decisions:

Sample size : 100 employees

Total population : 250 employees

Sampling technique : Convenience sampling

Sample unit : Staff, Supervisors, Assistant officers and Managers

6. LITERATURE REVIEW

Hewitt associates, February “(2002) - The recent yeas have witnessed the H.R function in the organization to reinvest itself with the help of technology and Web based applications ,the basic principle of web based H.R sounds relatively simple as it make personal data readily accessible for review and revision. This empowers employees and managers to assume greater control over employee details. This informative article focuses on the modification of the H.R strategy of the company to one that is more technology driven. The need was for an driven, multi-faceted approach to the E -HR that would result in advanced H.R.

Sandeep K Krishna, September 7, 2006)

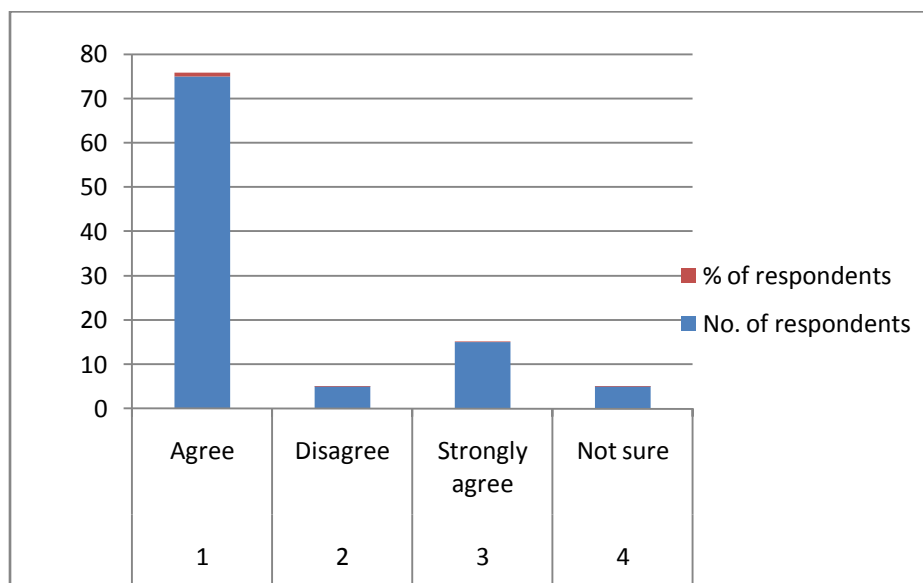
As both large and small companies are busy in transforming long held processes into web based solution to streamline operations and to provide better services .Its now common for senior management to motivate to reinvent itself either the help of technology and Internet based applications ,seeing that many of the agencies are breakthrough discovery the procedure of developing ,implementing and maintaining a successful E-H.U framework is more impossible then simply tracking and many facing complications in implementing HRIS

7. DATA ANALYSIS

Do you feel that the work burden of HR manager reduced utilizing the HRIS?

S. no	Options	No. of respondents	% of respondents
1	Agree	75	75%
2	Disagree	5	5%
3	Strongly agree	15	15%

4	Not sure	5	5%
Total		100	100%

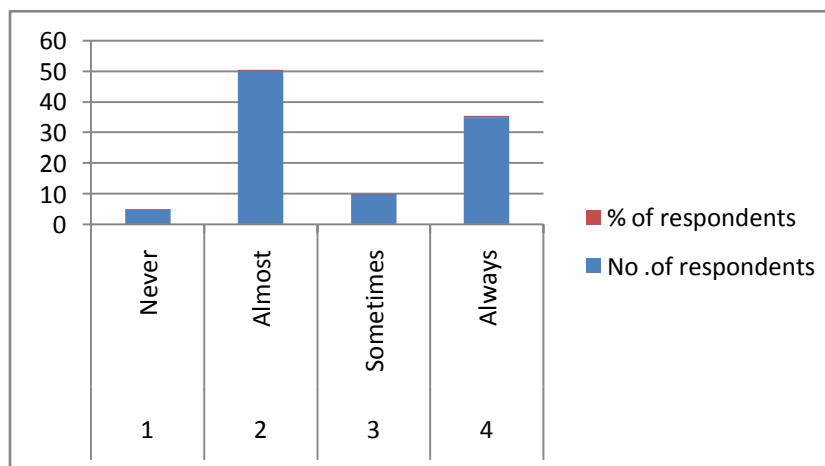


INTERPRETATION

From the above it is inferred that 75% are satisfied with agree, 5% are satisfied with disagree, 15% are satisfied with strongly agree and 5% are satisfied with not sure.

What's your opinion regarding organizational factors affecting by HRIS?

S. no	Options	No .of respondents	% of respondents
1	Never	5	5%
2	Almost	50	50%
3	Sometimes	10	10%
4	Always	35	35%
Total		100	100%



INTERPRETATION

From the above it is inferred that 5% are satisfied with never, 50% are satisfied with almost, 10% are satisfied with sometimes and 35% are satisfied with always.

8. FINDINGS & SUGGESTIONS

- 1) The business should put into action ERP program for better decision building regarding for protection.
- 2) They should install Login program, Consumer id & security password for protection factors.
- 3) There should install protection software program like antivirus for maintaining protection.
- 4) They should provide a organized & correct training to the consumer of the program.

9. CONCLUSION

HRIS is very important application for the expansion of the company. The system helps keeping the records of employee's attendance, payroll manager & all functioning of HR. this existing system is usually needful but some employees requires to change as per requirement. By proper training to employees it can help to reduce all the paper work. The need for the human resource function & HRIS is usually increasing day by day and it seems to benefit in future

I have been lucky enough to be given multiple assignments of varied nature and complexities, which gave me an opportunity to try out new avenues of marketing and also to analyze their effectiveness for procuring customers and maintaining long term bonds with them. The training has provided me sufficient knowledge of the HRIS software program, its information and several quests supplied. Aside from all this, I possess discovered to utilize several technology for advertising and building consumer romantic relationships in the Internship Plan.

I actually am grateful to my firm instruction, for generally getting supportive and encouraging me from period to period. No job acquired been designated to me, without correct training and understanding of the subject matter.

I actually would like to conclude by telling that the summer months internship plan has given me knowledge, functioning knowledge in corporate and also the skill of completing the given focus on in the allotted period.

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CONSUMER BUYING BEHAVIOUR WITH REFERENCE TO PHILIPS BULBS AT BIG BAZAAR

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ABSTRACT

The main aim of marketing is to meet and satisfy target customers needs and wants by understanding their ever changing behaviour. As we all know that whatever we like today, we may dislike it in due course of time and exact reason cannot be generally attributed for it. The buyer behaviour refers to the people's way of buying, using, developing attitudes towards products and organizations. Various influences act upon them towards making decision on purchase of product and service in a market. The field of consumer behaviour studies how individuals, groups and organization select, buy, use and dispose off goods, service, ideas, or experience to satisfy their needs and desires. Understanding consumer behaviour and knowing customer are never simple. The wealth of products and service produced in a country make our economy strong. The behaviour of human being during the purchase is being termed as "Buyer Behaviour". Customer says one thing but does another. They may not be in touch with their deeper motivations. They are responding to influences that change their mind at the last minute. A buyer's decision making behaviour in selecting a bulb is discussed in the study.

KEYWORDS: Consumer Behaviour, Marketing, Consumer Decision Making, Influences

1. INTRODUCTION

The study was carried out for Philips Electronic India Ltd., which is among the leading electronic firms. The job undertaken was to accomplish market analysis and noticing consumer behaviour regarding LED. The entitled paper laid its focus on identifying the lighting requirements of the households and knows the inclinations of the targets towards Philips bulbs sold at Big Bazaar. Any individual who purchases goods and services from the market for his/her

end-use is called a consumer. In simpler words a consumer is one who consumes goods and services available in the market. There are many factors that will influence the buying behaviour of individuals which could be price, quality, service, safety, brand image etc,. In buying a bulb, people generally look into power consumption, lifetime, light intensity and the maker which we will be discussing.

2. NEED OF THE STUDY

Today's customers are demanding more from any maker as they are greatly aware of the products and services offered by different players. This behaviour of the customers poses challenges to any company. The current study emphasizes on the factors that customers will look into while purchasing bulbs especially the Philips bulbs which has the largest market share in India.

3. OBJECTIVES OF THE STUDY

1. To comprehend the awareness degree of Philips and Philips LED.
2. To understand how satisfied are customers and retailers with the products they purchase and the services supplied by the company.
3. To discover what the client and the retailer wants from Philips LED.
4. To learn the perception of customer regarding the grade of Philips LED.
5. To know the factors that influences the customer behaviour towards Philips LED.

4. RESEARCH METHODOLOGY

a) Data Sources

Two types of data were taken into account i.e. Primary data and Secondary data. My major emphasis was on gathering the principal data. The secondary data has been used to create things more clear.

- i. Primary Data: Direct assortment of data from the foundation of information, including personal interviewing, mail survey.
- ii. Secondary Data: Indirect assortment of data from sources containing past or recent information like, Annual Publications, Books, Magazines and Newspaper etc.

b) Data Collection Tool

Structured questionnaire

5. REVIEW OF LITERATURE

Consumer behaviour research enables better understanding and forecasting not only of the subject of purchases but also of purchasing motives and purchasing frequency (Schiffman, Kanuk 2004). One of the present fundamental presumptions for the consumer behaviour research is the fact, that people often buy products not because of their main function but for their subjectively perceived value. It does not mean that products' basic function is not important, but that the today's role of product exceeds its service limits (Salomon 2004).

Even more often consumers do not rate products according to their cores (it means the main the main utility provided) but above all according to so-called real product (it means the particular products' qualities) and the extended product, which represents the set of intangible factors bringing the demanded perceived advantage to consumer – image, consultancy, after-sale service and other (Foret, Procházka 2007).

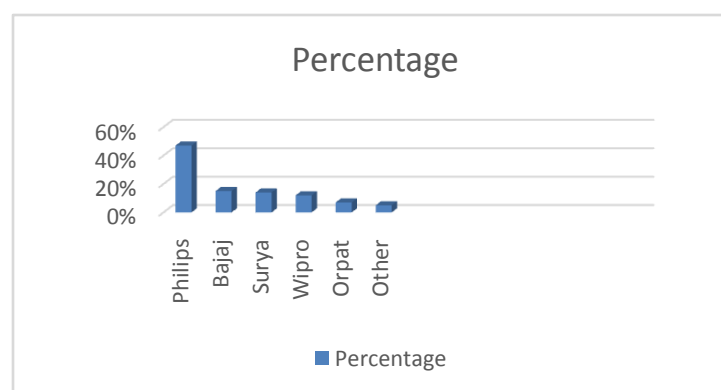
There are a lot of factors influencing consumer by decision-making process. The literature classifies and structures these factors in various ways. For example division into inner and outer factors (Koudelka 1997), distinguishing three basic categories: personal, psychological and social factors (Brown 2006), to which Kotler (2001) adds the cultural factors as the independent category. The next group of factors can be labelled as situational factors; it means factors forming the environment of the concrete decision making situation.

Because the subject of the analysed inquiry are factors belonging to groups of personal, psychological and situation factors, it is a difficult task to blend them and conclude on the attributes that exactly result in the behaviours of the individuals in the hereafter text the attention is devoted only to them.

6. DATA ANALYSIS

Which brand led bulb you prefer?

Brands	Percentage
Philips	47%
Bajaj	15%
Surya	14%
Wipro	12%
Orpat	7%
Other	5%

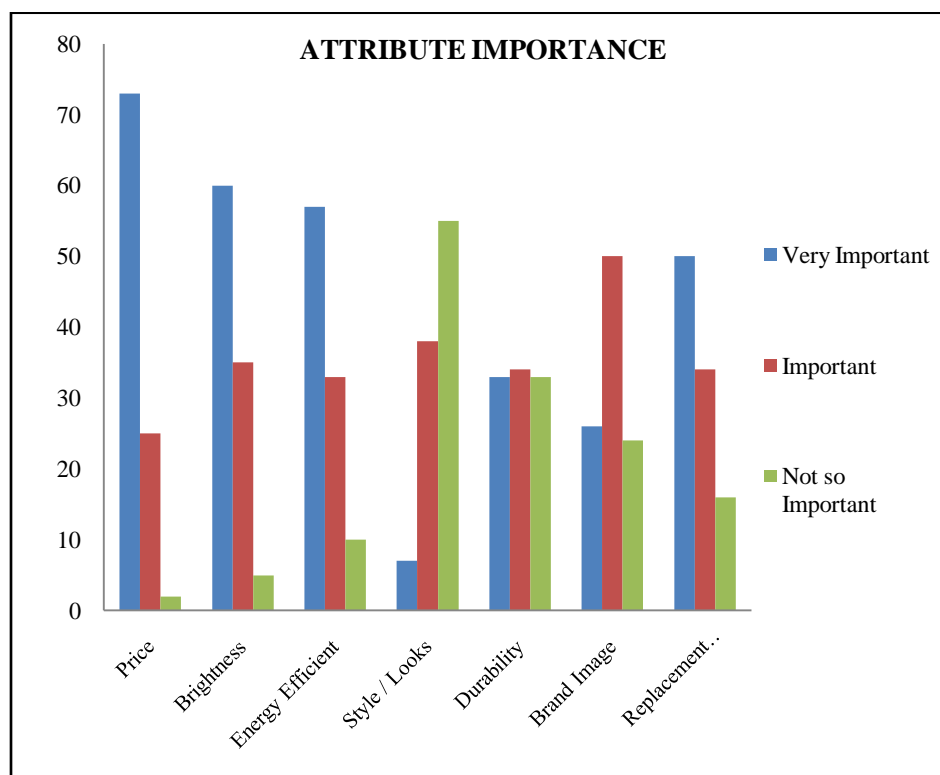


Interpretation:

Philips is highly preferred by the respondents followed by Bajaj, Surya and Wipro.

Which attribute is important to you before decide to buy led?

SR. No.	Attributes	Very Important	Important	Not so important
a)	Price	73	25	2
b)	Brightness	60	35	5
c)	Energy efficiency	57	33	10
d)	Style / looks	7	38	55
e)	Durability	33	34	33
f)	Brand image	26	50	24
g)	Replacement Policy	50	34	16



Interpretation: Energy efficiency, brightness and the price are the most important factors which is taken into consideration before buying the LED.

7. FINDINGS

1. The client is first of all unaware regarding the effectiveness of LED's.
2. Philips has high brand recognition because of its LED's.
3. Price may be the very important factor followed by the product quality lighting for the choice of the LED's.
4. The buyer had several expectations and acquired a perceived picture for LED's and the many brands offering LED's.

8. SUGGESTIONS

- There is more want in improvement of quality of Philips LED in order that it decreases the price of replacement.
- If firm backs out any scheme, then it will give time to the retailer.
- Provide updated info and understanding to the merchants about the product.
- Company should offer LED in more appealing and Design / Look should improve.
- Company should raise the more energy effectiveness of the LED.

9. CONCLUSION

From the above findings and analysis thereby, the business has definitely an excellent market share and the client base is in growing. It faces a stiff competition from reputed brands like Bajaj, Wipro, Surya, Orpat etc. The business has its own group of customer base. If the business directs some more attempts towards the marketing and changing pricing plan of its LED's, the business can definitely catch a larger market share.

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A STUDY ON DIGITAL MARKETING IN INDIAN HOSTINGS

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ABSTRACT

Right now, the digital economy leads decisively into an boost in validity, notably because an electronic digital transformation entails turning to new technological models where digital marketing can be really a crucial part of growth and user loyalty plans. Online and Digital Marketing are very crucial factors in campaigns, which bring and retain internet surfers. This study aims to spot the main ways that users could be received and kept by using Digital Marketing. The Delphi procedure with comprehensive interviews has been that the methodology employed in this study. The outcome of the investigation reveal the most important actions for attaining consumer recruiting and dedication using Digital Marketing in the remarks of educated pros.

KEYWORDS: *Digital Marketing, Online Marketing, Marketing, Strategies*

1. INTRODUCTION

The constraints of this study are those related to the range of professionals included in the study, and the amount of study papers consulted in the literature review. The literature review and also the consequences with the analysis are used to propose new solid research with a consolidated vital methodology. This exploration relates to a fresh method which may optimize internet technologies to its evolution of user trends, and for that reason, will be of academic and professional use for marketing supervisors and web solution programmers. The conclusions of the research reveal the important factors, shedding others that do not affect the optimization of

conversions in B2-C companies like the length of the session and the rebound percentage. Like wise , the link between the exploration discover the particular activities that must be carried outside to attract and retain users in B2-C companies that utilize the Digital Marketing eco-system on the Internet. The specifications for businesses which wish to employ a model to maximize conversions using the existing digital market are also displayed.

2. OBJECTIVES OF THE STUDY

- To learn more about Digital advertisements procedure in Indian Web Hosting firm
- To study customer opinions concerning Digital advertising
- To find pride in electronic Marketing and Advertising agency Given by Indian hosting
- To discover the ideal online advertising tactics to strengthen clients sales.
- To Discover the motive behind choosing Digital advertising
- To Build New promotion Strategies on the Web and net marketing using Digital-marketing solutions

3. SCOPE OF THE STUDY

Today, digital marketing approaches are Becoming an important part of the marketing plans of companies. These plans are much like the usual marketing strategies that are adopted by organizations when it comes to goals and assignment. That is only because both techniques aim at creating brand awareness and also help businesses to contact customers on line.Digital marketing strategies are valuable to Every type of business and specifically little businesses. Small enterprises that aren't implementing digital marketing strategies with their company should want to recognize its importance. The main reason is that digital marketing plans help their organization to develop well in such a competitive market. Digital marketing covers most aspects of online promotion from material production to get of items or services.Listed below are the main Regions of digital marketing That every business needs to adopt in their own marketing strategies. A few of These are strategies are effective for internet businesses and others to internet Businesses.

4. RESEARCH METHODOLOGY:

METHOD OF COLLECTION OF DATA:

Primary Data

Primary data is collected through Questionnaire.

Secondary Data

Considerable data has also been taped from previous research papers, articles and newspapers were also referred.

5. REVIEW OF LITERATURE

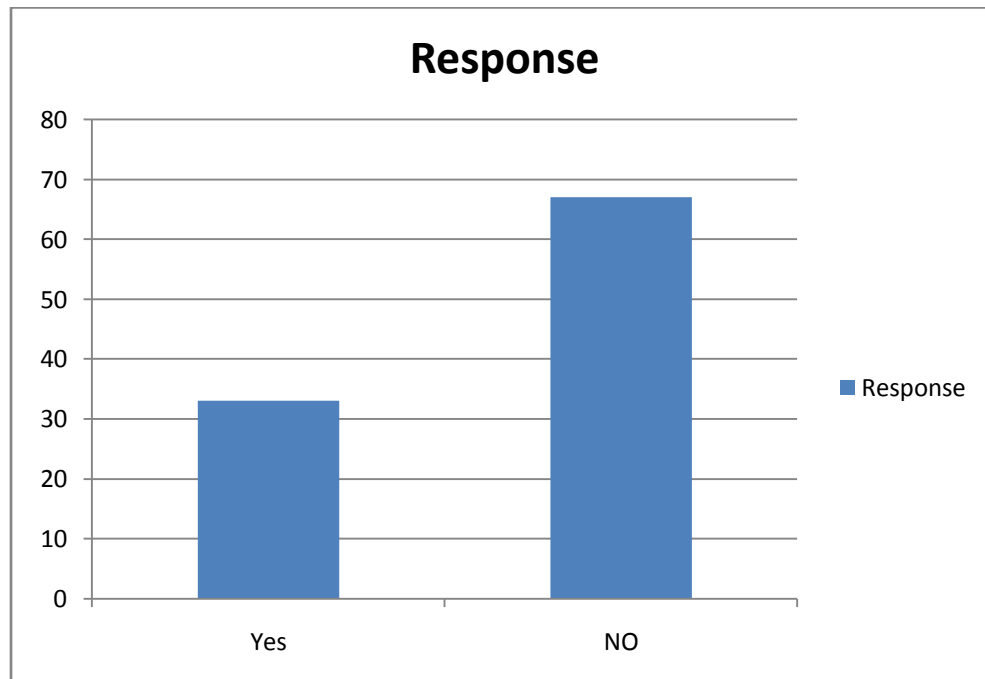
As per Forrester, organizations will contribute more than \$140 billion on digital marketing, otherwise called internet marketing, in a couple of years. That is on the grounds that digital marketing offers a ground-breaking and practical approach to elevate your business to its intended interest group. Become familiar with the rudiments of digital marketing now right now manage! Digital marketing is characterized as a marketing approach that basically depends on

the web to associate with the intended interest group through different digital media channels and stages. Digital marketing is the marketing of items or administrations utilizing digital innovations on the Internet, through cell phone Apps, show publicizing, and some other digital mediums. Digital marketing is a widely inclusive term that comprises of digital channels, for example, content marketing, SEO, email marketing, web based life marketing, versatile marketing, etc, to make expound techniques to reach and interface with possibilities and clients. A normal client devours content by means of the TV, PC, tablet, cell phone, radio, and other conventional media. This steady presentation to different sorts of media has prompted data over-burden, further entangling the purchaser's excursion. Digital marketing has permitted brands to remain pertinent by making themselves noticeable through various channels and touchpoints.

6. DATA ANALYSIS

Do you feel that Google only source of digital marketing

Respondents	Response	Percentage
Yes	33	33%
NO	67	67%
Total	100	100%

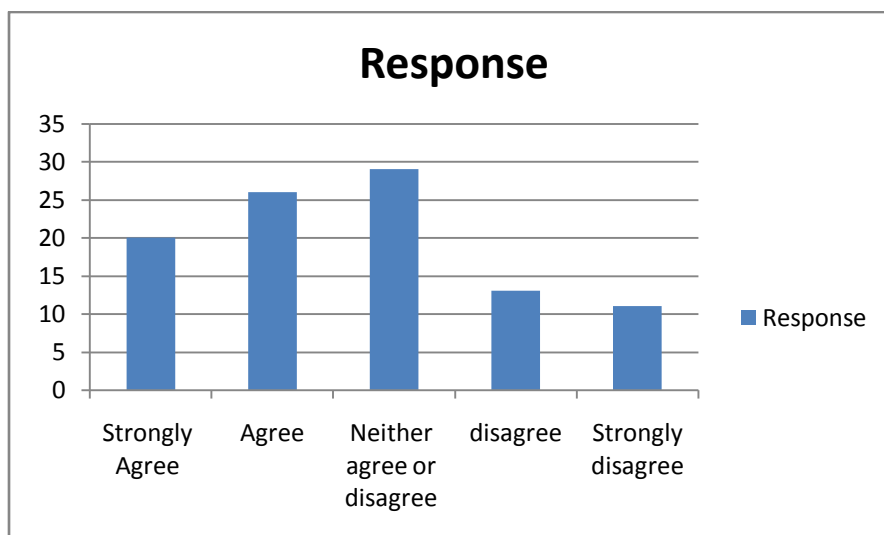


INTERPREATION:-

From the above analysis about digital marketing 33% said yes and 67% said no

Do you know that following digital marketing because of competitor strategy?

Respondents	Response	Percentage
Strongly Agree	20	20%
Agree	26	26%
Neither agree or disagree	29	29%
disagree	13	13%
Strongly disagree	11	11%
Total	100	100%

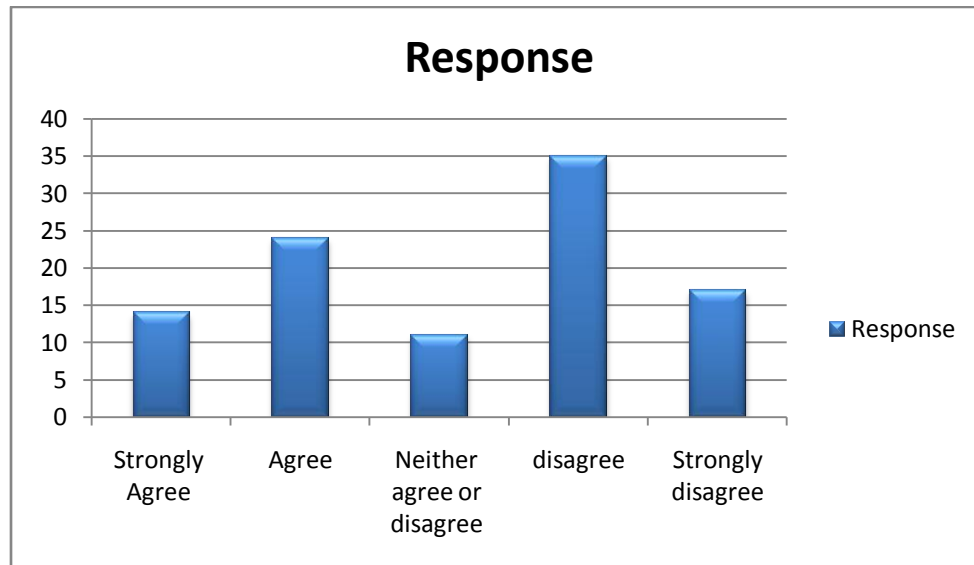


INTERPREATION:-

From the above analysis about digital marketing 20% are responded Strongly Agree , 26% are responded Agree , 29% are responded Neither agree or disagree , 13% are responded disagree , 11% are responded Strongly disagree digital marketing Because of competitor strategy.

Allocating of budget increasing spending time on Social Media advertising?

Respondents	Response	Percentage
Strongly Agree	14	14%
Agree	24	24%
Neither agree or disagree	11	11%
disagree	35	35%
Strongly disagree	17	17%
Total	100	100%



INTERPREATION:-

From the above analysis about digital marketing 14% are responded Strongly Agree , 24% are responded Agree , 11% are responded Neither agree or disagree , 35% are responded disagree, 17% are responded Strongly disagree budget increasing spending time on Social Media advertising,

7. FINDINGS

The study started with the aim to analyze the different issues related to the digital marketing. Based on above interpretation the digital marketing is the most important aspect to connect with the users. The study has also revealed that in order to utilise the digital marketing in an effective way. The current trends and competitor strategy and marketing advertising are also discussed in the study

8. SUGGESTIONS

Digital mediums never drain businessmen. There is no expensive customer research in website marketing because digital marketing is an effortless observation of customer response, recording the response to advertising objectives and feedback on to plan out another Digital Marketing Campaign. Before taking the plunge to internet Marketing, business companies must create a framework to keep pace with the fast evolving Digital Marketing methods. Instruction on greatest digital marketing techniques can be important in making timely movements to ensure a business grows together with ease and efficacy. Digital Marketing professionals on branding in different channels of companies are legion.

9. CONCLUSION

As we've discussed in the preceding post the digital advertising field keeps growing everyday. People are working with a smart phone the internet and a lot of other designs of internet. If you want to grow your small business online then you will need to get in touch with any digital advertising agency.

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A STUDY ON POST IPO PERFORMANCE OF INDIAN COMPANIES

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ABSTRACT

The robust economic growth achieved by the Indian Economy in the post reform period attracted lot of interest from foreign institutions which stimulated strong performance of the Indian Capital market. This has led to large influx of primary issues, as promoters wanted to take advantage of booming market. With Indian economy is slowing down for last three years and the surge in gold prices, it is imperative to know the performance of Indian IPOs which came in market during this period. The paper deals with the analysis of performance of Initial public offers which were offered to public through Bombay Stock Exchange, in- between July 2016 to June 2019 are studied. Sector wise performance of these IPOs that is appreciation in price over and above issue price in secondary market over a period from six to thirty-six months is studied.

KEYWORDS: *Initial Public Offerings, Performance, Listing Gain.*

INTRODUCTION

Initial public offers are considered as one of the safe investments compared to secondary market as investor need not do much evaluation of offer as offers comes with rating allotted by the rating agencies. Many investors invest in IPO with an intention of booking post listing appreciation. Promoters also normally float IPOs when equity markets are trading at highest price earnings multiples to take the advantage of gaining highest return on their stake sale.

When private company is converted into a public company for want of funds they make public offer, normally companies go to public when indices are trading at highest Price earnings multiples. Earlier years researchers have proved that IPO are under-priced to attract the investors, especially the retail investors to attract maximum participation and these issues are to get oversubscribed and shares are to list at hefty premium to issue price on listing day. But now

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trend has been changed, companies try to enter capital market when indices are trading at highest price earnings multiples. Post 2008 collapses of equity markets investors have learn many lessons. IPO of Reliance power, one of the issue were retail investor had invested in large number and post listing they had lost their 80 percent of the wealth and till date reliance power share are trading below 80 percent of issueprice.

Post-recession of 2008 world-wide stock markets underperformed for almost 2 years and from 2016 markets started recovering and that was the time when many promoters started to enter primary market. Indian stock market started showing upward trend and Sensex moved from 10,000 to 20,000 over a period of three years and during this period many companies came with IPO, it is interesting to know how they have performed post listing for last three years. Present study deals with Initial Public Offers of by companies which were issued through Bombay Stock Exchange during the period from July 2016 till June 2019, and their performance post listing in secondary market based on market price appreciation over period of different time frames ranging from 6 months to 36 months. Also an attempt is made to see if there is a significance difference in post listing appreciation based on different industry sectors.

LITERATURE REVIEW

There are lot of studies have been done on IPO performance in India and abroad. Still growing literature on the topic motivate researcher and give scope for further studies. Interesting empirical findings on IPO return shows majority of the studies are concentrated on under pricing or over pricing of IPOs. if there is appreciation in market price of IPO post listing it is considered as issue was underpriced and similarly if there is a negative return post listing it is considered as underpricing.

OBJECTIVES OF THE STUDY

Purpose of this study is to evaluate the sector wise market price performance of IPOs offered through BSE from July 2016 to June 2019 for a period ranging from six months to thirty six months

- To study IPO price appreciation postlisting
- To study if there is any significance difference in IPO performance based on different industry sectors

SCOPE OF THE STUDY

Scope of the study is restricted to evaluation of post listing performance of IPOs for period ranging from six to 36 months, which listed on BSE during a period of July 2016 June to 2019

SIGNIFICANCE OF STUDY

Study is mainly important from the point of view of small / retail investors who do not have much knowledge about the fundamental analysis of public offers, and IPO normally come in market when markets are trading at highest trading multiple, this study will proved an insight to the investor to know the how these ipos perform in the market post listing .

SAMPLE SECTION:

Public offers made through Bombay stock exchange from July 2016 to June 2019 were considered. There were 91 IPO were issued through BSE, out of which 6 issue were withdrawn by the company and another three issues are not trading post listing. Total 82 issues are considered for evaluation purpose. All the IPOs are grouped in six groups of six months each.

Table 1. Sample profile of Initial public offers		
Period	IPO's	%
Issued between July to Dec 2016	35	42.7
Issued between January to June 2017	23	28
Issued between July to Dec 2017	12	14.6
Issued between January to June 2018	04	4.9
Issued between July to December 2018	05	6.1
Issued between January to July 2019	03	3.7
Total	82	100

Data

Data related to IPO issue price, sectors and present market price are taken from Bombay Stock Exchange and Money control websites

Analysis of data

Analysis of performance of IPO post listing market price appreciation from issue price is analysed over a period ranging from six months to 36 months. And cut off date considered to measure the appreciation / depreciation is December 31 2019. For analysis all IPOs are groups into six groups of six months period each, and performance is analysed for period of six to thirty six months. Data is analysed with the help of Mean difference in return and ANNOVA has been performed to test the significance difference in return between sectors of the industry.

HYPOTHESIS

Following hypotheses are tested

H1 - All the IPOs issued during period of last 3 years have posted negative returns

H 2 There no significance difference in returns generated by IPO post listing based on industry sectors.

Table 2. Sector wise distribution of selected initial public offers		
Sector	No of co's	%
Finance	12	14.3
Miscellaneous	10	11.9
Mining and metal	9	10.7
Construction and infra	8	9.5
Power	6	7.1
Engineering	6	7.1
Retail and consumer goods	5	6.0
Media	4	4.8

Computer and software	4	4.8
Jewellery	4	4.8
Pharma	3	3.6
Packaging	3	3.6
Shipping	2	2.4
Chemicals	2	2.4
Textile	2	2.4
Telecommunication	1	1.2
Printing	1	1.2
Hotels	1	1.2
Rating	1	1.2
Total	84	100.0

RESULTS AND OBSERVATIONS

OVERALL RETURNS

During July 2016 to December 2016 there were 35 IPOs were issued and their performance over period of 36 months shows that it has generated negative return to the extent of 138 percent. Similarly issues which were made between Januarys to June 2017 and were in market for over a period of 30 months have shown negative return of 51 percent. IPOs issued between July to December 2017 and their performance over a priod of 24 months shows that there is a negative return of 54 percent. Issues which came in to market during January to June 2018 and which were studied for period of 18 months shows a negative return of almost 160 percent and issues of July to December 2018 has shown a negative return of 79 percent over a period of 12 months. Only latest IPOs which came in market in the first half of 2019 have shown a positive return of 58 percent.

Table 2. Overall returns of IPOs over period of six months to 36 months				
Period	No. of IPOs	%	Number Of months	Overall Return
Issued between July to Dec 2016	35	42.7	36	-138
Issued between January to June 2017	23	28	30	-51.14
Issued between July to Dec 2017	12	14.6	24	-54.51
Issued between January to June 2018	04	4.9	18	-160
Issued between July to December 2018	05	6.1	12	-79.11
Issued between January to July 2019	03	3.7	06	58
Total	82	100		

Finding shows that overall IPO shows negative return and we can accept null hypothesis

H1 - All the IPOs issued during period of last 3 years have posted negative returns Sectorwise return analyses for three years

Market price appreciation across the sectors also shows similar results. During July 2016 to Dec 2016 there were thirty-five IPOs which issues across 14 different sectors, of which maximum seven were from mining and metal sector and six were from construction and infrastructure. Their performance is analyzed for over a period of thirty-six months.

Results show that only Jeweler sector has given a positive return of 50 percent over a period three year whereas rest of the all sectors have given a negative return. Highest negative return is from construction and infrastructure sector with a negative return of 313 percent from six issues. Three companies from retail sector also have shown a negative return of 191 percent. 7 companies from mining and metal sector has generated negative return of (-90) %

Table 3. Sector wise return of companies for 36 months					
Sector	No of IPO	Average (%) return	Std. Devi	Maximum	Minimum
Finance	2	-79.00	26.87	-98.00	-60.00
Media	2	-73.00	19.79	-87.00	-59.00
Mining and metal	7	-90.34	123.62	-330.00	31.00
Shipping	2	-66.65	61.30	-110.00	-23.30
Construction and infra	6	-313.10	310.69	-880.00	-38.00
power	4	-107	189.68	-391.00	8.00
Retail and consumer	3	-191	182.79	-400.00	-57.20
Engineering	2	-230	158.39	-342.00	-118.00
Pharma	1	-64.00	.	-64.00	-64.00
Computer and software	1	-249	.	-249.00	-249.00
Jewellery	1	50.05	.	50.05	50.05
Miscellaneous	2	-64.60	52.89	-102.00	-27.20
Chemicals	1	-2.00	.	-2.00	-2.00
Printing	1	-39.00	.	-39.00	-39.0
Total	35	-138	182.22	-880.00	50.05

Analysis of return for 24 months

For twenty-four months period there were 12 IPO are analysed from nine different sectors and only one sector (computer and software) has generated positive return of 111 percent whereas rest of the all sectors have posted negativereturns.

Analysis of return for 18 months

There were four IPO came during January to June 2018 and their performance in secondary market over a period of 18 months shows that overall there is a negative return of 160 percent.

There is one each IPO from four different sectors of which three has generated positive return and one IPO form miscellaneous sector has generated a negative return of 725 percent .

Analysis of return for 12 months

IPO issued during July 2018 to December 2018 across six different sectors and their performance over a period of 12 months shows overall negative return of 79 percent and not single IPO has shown positive return.

Table 7.Sector wise return of companies for 12 months			
Sector	No of IPO	Average (%) return	Std. Devi
Engineering	1	-50.55	
jewellery	1	-43.00	
Telecommunication	1	-84.00	
Hotels	1	-20.00	
Rating	1	-198	
Total	4	-79.11	70.30

Analysis of return for 6 months

IPOs issued during January 2019 to June 2019 and their performance over a period shows a positive return of 58 percent. Finance sector has given return of 65 percent and one company form miscellaneous sector has generated a return of 146 percent.

Table 8. Sector wise return of companies for 6 months			
Sector	No of IPO	Average (%) return	Std. Devi
Finance	1	65.00	
Retail and consumer goods	1	-37.00	
Miscellaneous	1	146	
Total	3	58	91.70

ANOVA result of return and influence of industry sector (3 years return)					
	Sum of squares	df	Mean square	F	Sig.
Between the groups	347123.543	13	26701.811	.717	.728
Within the groups	781887.732	21	37232.749		
Total	1129011.275	34			

SECTOR WISE ANALYSIS

To study the significance difference in return generated across the different industry sectors for period of last three years, results shows that there is no significance difference in return across the all the sectors.

CONCLUSION AND SUGGESTION

Normally initial public offers enter market when equities at trading at highest multiple or indices are at highest price , the study shows that in spite of sensex moving from 10000 to 20,000 over a period of 3 years overall IPO has given negative return over a period of 3 years. Similarly except

gold all sectors also has given a negative return. Possible we could conclude that all IPO were overpriced to take advantage of booming secondary market. With this negative return retail investors will be watchful before entering the primarymarket.

This study will be very useful for retail investor to take his investment call in primary market Further post preliminary election, NDA govt. Is at centre with majority it will be interesting to study what is the return these IPOs have generated over a period of 1 year of new government.

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A STUDY ON PERFORMANCE APPRAISAL AT HERITAGE FOODS INDIA LTD

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ABSTRACT

Performance appraisal is a vital tool to measure the framework set by an organization to its employees. It is utilised to track individual contribution and performance against organizational goals and to identify individual strengths and opportunities for future improvements and assessed whether organizational goals are achieved or serves as a basis for the company's future planning and development. Employee should be appraised by their immediate superiors on one to one basis. Every year personnel experience evaluation in their past performance. Employees generally see these opinions as having some direct effect on their payments and livelihood. They may result in improved pay, a promotion, or assistance in personal development regions for which the worker needs a few trainings. As a result, any evaluation of worker's work can create an emotionally charged occasion. Because the performance assessment isn't the simple procedure it once was, it is now more important to perform one at the same time as simultaneously specializing in key activities of the job.

KEYWORDS: *Employee, Feedback, Company Performance, Employee Efficiency, Employee Reward System, Employee Performance Appraisal.*

INTRODUCTION

A performance appraisal is a systematic and periodic process that assesses an individual employee's job performance and productivity in relation to certain pre-established criteria and organizational objectives. Other aspects of individual employees are considered as well, such as

organizational citizenship behaviour, accomplishments, potential for future improvement, strengths and weaknesses, etc. To collect performance appraisal data, there are three main methods: objective production, personnel, and judgmental evaluation. Judgmental evaluations are the most commonly used with a large variety of evaluation methods. A performance appraisal is typically conducted annually. The interview could function as “providing feedback to employees, counselling and developing employees, and conveying and discussing compensation, job status or disciplinary decisions”. It is often included in performance management systems. Performance

Management systems are employed “to manage and align” all of an organization's resources in order to achieve highest possible performance. “How performance is managed in an organization determines to a large extent the success or failure of the organization. Therefore, improving performance appraisal for everyone should be among the highest priorities of contemporary” organizations. Some applications of performance appraisal are performance improvement, promotions, termination, test validation, and more. While there are many potential benefits of performance appraisal, there are also some potential drawbacks. For example, performance appraisal can help facilitate management-employee communication; however, performance appraisal may result in legal issues if not executed appropriately as many employees tend to be unsatisfied with the performance appraisal process. Performance appraisal s created in and determined as useful in the United States are not necessarily able to be transferable cross-culturally.

A major concern of every organization should be to contribute positively towards the achievement of its objective. Organizational effectiveness is often equated with managerial efficiency. A manager can ensure organizational effectiveness only by guaranteeing the full utilization of human resource available through individual employees under his guidance. Hence, it is always required for a manager to monitor and measure the performance of employees. Moreover, since the organization exists to achieve the goals, the degree of success that individual employees have in reaching this individual goal is important in determining organizational effectiveness.

NEED OF THE STUDY

Performance appraisal is needed in order to provide information about the performance ranks basing on which decisions regarding salary fixation, confirmation, promotion, transfer and demotion are taken. Provide feedback information about the level of achievement and behaviour of subordinate. This information helps to review the performance of the subordinate, rectifying performance deficiencies and to set new standards of work, if necessary provide information which helps to counsel the subordinate.

Provide information to diagnose deficiency in employee regarding skills, knowledge, determine training and developmental needs and to prescribe the means for employee growth provides information for correcting placement.

OBJECTIVES

- To analyse the methods used for the appraisal program.

- To analyse and examine the effectiveness of performance appraisal programmes in Heritage Foods India ltd.
- To know the effectiveness of other human resource functions of the organisation such as recruitment, selection, training and development etc.
- To assess how often performance appraisal programmes are conducted.
- To study the important factors which are needed for performance appraisal.

SCOPE OF THE STUDY

In the present study an attempt has been made to know the actual implementation of performance appraisal techniques in general and some other aspects such as awareness of the workers, effectiveness of the performance appraisal system in performance appraisal particular.

Human resource projections are valid on appraisals. By improving job skills, the employees have lot of scope for development and performance appraisable themselves for higher responsibilities.

A thorough analysis of the performance appraisal system will help the management to know the short comings, if any. It also help the performance appraisal in knowing whether the performance appraisal techniques are used to full extent or not, there by the researcher can understand the effective implement of the performance appraisal system.

LIMITATIONS

- Due to time constraints the study was limited only for short period.
- Random sampling method has been adopted and all limitations applicable to that method are applicable here also.
- Analysis of the data has been done based on the assumptions that the information provided by the respondents is genuine.
- The sample size is small when compared to total universe, Hence the capability of study to the whole universe is constraint.

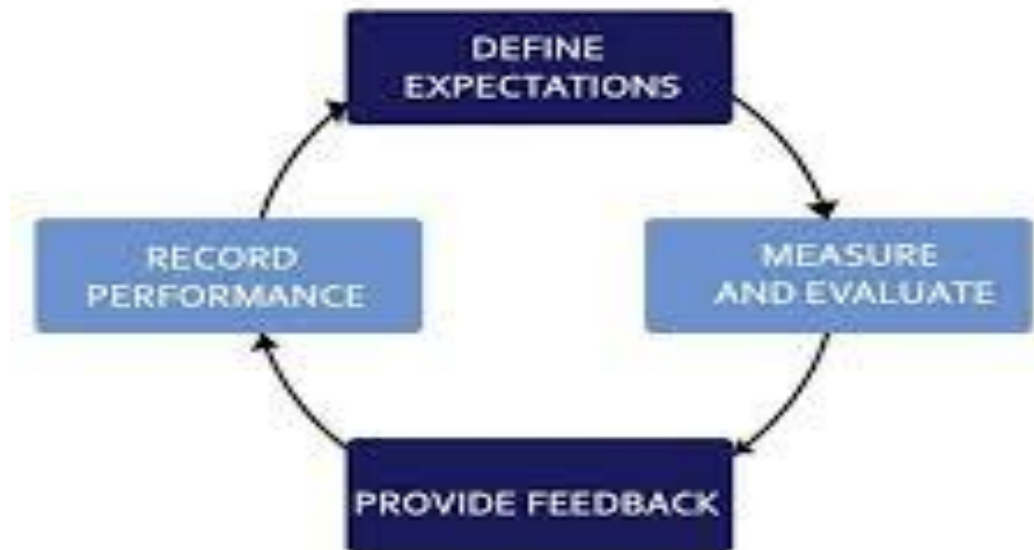
LITERATURE REVIEW

Grote (2002) describes performance appraisal as a formal management tool that helps evaluate the performance quality of an employee. Schneier and Beatty as cited in Patterson (1987) define it as a process which apart from evaluating also identifies and develops human performance.

According to Karol (1996) performance appraisal includes a communication event planned between a manager and an employee specifically for the purpose of assessing that employee's past job performance and discussing areas for future improvement.

Dulewicz (1989) says that there is an indispensable human inclination to judge the work of other people as well as one's own work. It can thus be said that appraisal is both unavoidable and universal. Even without the existence of a planned appraisal system, one can have a tendency and find it natural to evaluate the job performance of another easily and subjectively.

COMPONENTS OF PERFORMANCE APPRAISAL



RESEARCH METHODOLOGY

The research methodology is a systematic way to solve the problem and it is an important component of the study without which researcher may not be able to obtain the facts and figures from the employees.

SOURCE OF DATA

The study is based on primary as well as secondary data collected from different sources:

A) Primary Data:

The primary data is collected with the help of questionnaires, which consists of twenty questions each. The questionnaires are chosen because of its simplicity and liability. Researcher can expect straight answers to the questions.

B) Secondary Data:

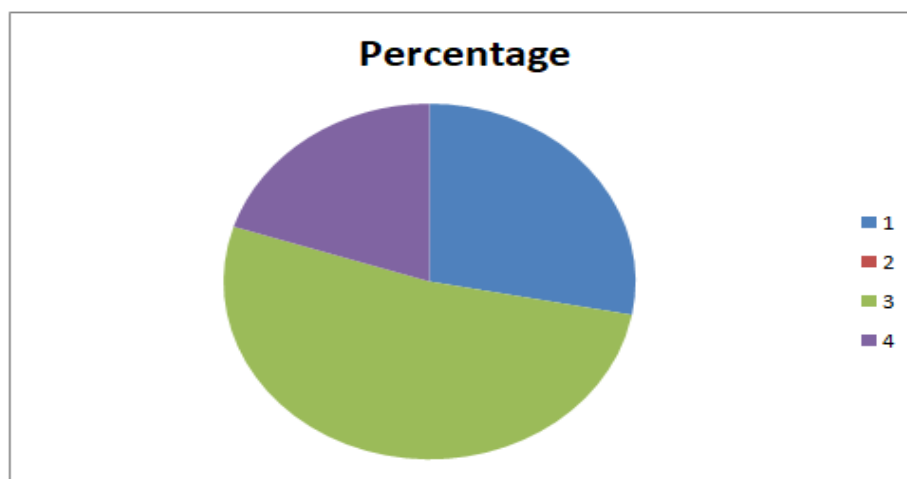
Secondary data is collected through the documents provided by the personnel department of Heritage Foods India ltd. The documents include personnel manuals, books, reports, journal, etc.

ATA ANALYSIS AND INTERPRETATION

1. In your experience the outstanding Performance of an employee is due to:

(a) Actual Performance	(b) Qualification
(c) Experience	(d) All the above

s.no	Options	No. of Responses	Percentage
1	Actual Performance	28	28
2	Qualification	0	0
3	Experience	52	52
4	All the above	20	20
	Total	100	100



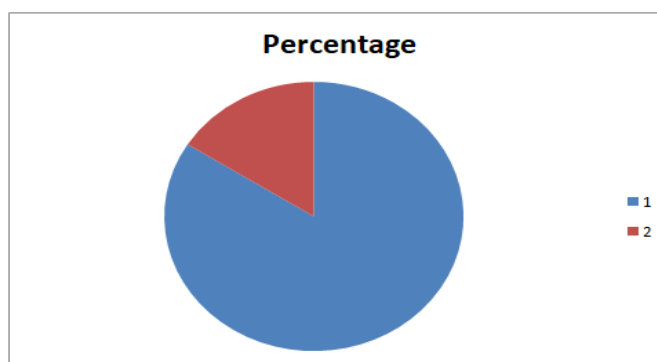
Interpretation: Above 28% of the employees responded that the outstanding Performance appraisal is due to Actual Performance, 52% of the employees is due to Experience and 20% of the employees is due to all the above.

2 .Do you think that a good workman gets motivated with frequent Performance Appraisal? Is conducted?

(a) YES

(b) NO

s.no	Options	No. of Responses	Percentage
1	YES	84	84
2	NO	16	16
	TOTAL	100	100

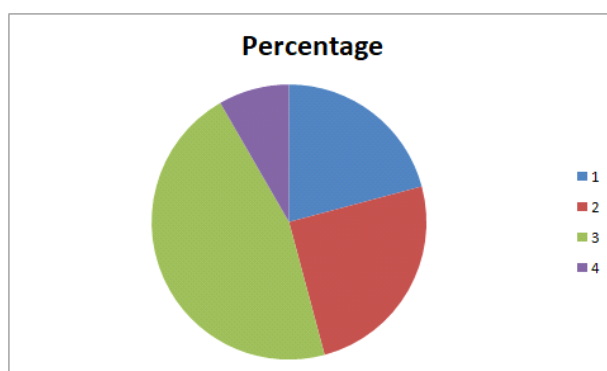


Interpretation: A majority of 84% of the employees said that a good workman gets motivated with frequent Performance Appraisal and 16% of the employees are not satisfied with above.

3. What are the factors taken into consideration while appraising an individual?

- (a) Interpersonal effectiveness
- (b) Team building skills
- (c) Self motivate skills
- (d) Leadership

s.no	Options	No. of Responses	Percentage
1	Interpersonal effectiveness	20	20
2	Teambuilding skills	24	24
3	Self motivate skills	44	44
4	Leadership	12	12
	Total	100	100

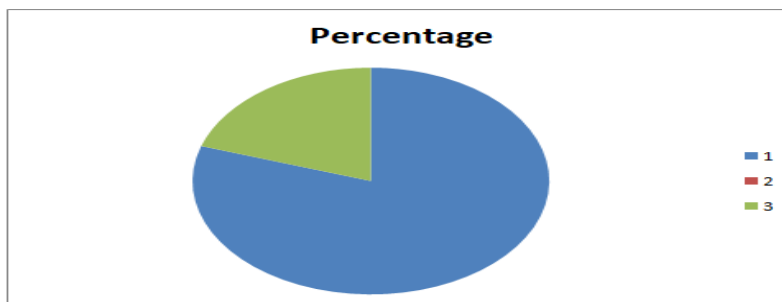


Interpretation: About 20% of employees considered interpersonal effectiveness while appraising an individual, 24% of employees considered Teambuilding skills, 44% of employees considered self-motivate skills and 12% of employees considered Leadership. By this we can say that these are the factors taken into consideration while appraising an individual.

4. In your opinion an employee should be:

- (a) Effective (b) Moderate (c) Both A & B

s.no	Options	No. of Responses	Percentage
1	Effective	80	80
2	Moderate	0	0
3	Both A & B	20	20
	Total	100	100



Interpretation: About 80% of the employees opinion is that the employee should be effective and rest 20% of the employees opinion is that the employee should be effective and moderate.

5. Which method you are using for evaluating Performance?

(a) 360° performance appraisal

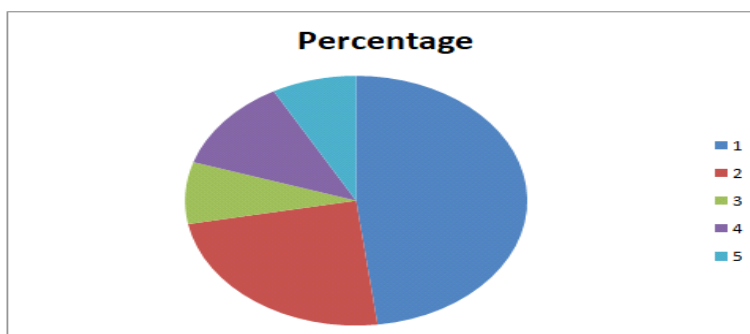
(b) MBO

(c) Assessment centre

(d) BARS

(e) any other

s.no	Options	No. of Responses	Percentage
1	360° performance appraisal	48	48
2	MBO	24	24
3	Assessment centre	8	8
4	BARS	12	12
5	Any other	8	8
	Total	100	100



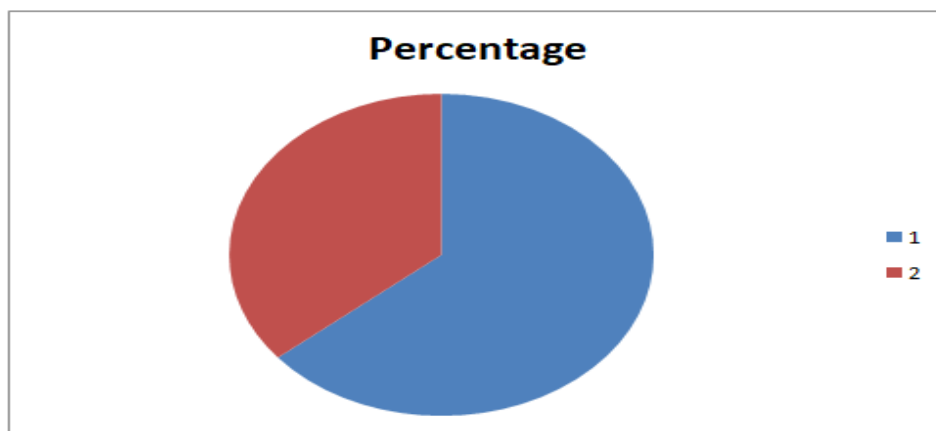
Interpretation: About 48% of the employees using performance appraisal appraisal method for evaluating Performance, 24% of the employees using Mgmt By Objects, 8% of the employees using Assessment centre, 12% of the employees using BARS, 8% of the employees using other method.

6. Is Appraisal process expensive and time consuming?

(a) YES

(b) NO

s.no	Options	No. of Responses	Percentage
1	YES	64	64
2	NO	36	36
	Total	100	100



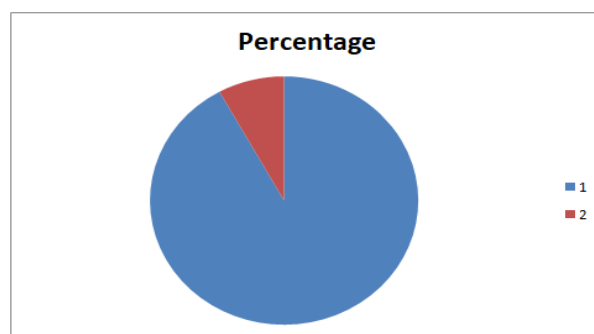
Interpretation: About 64% of the respondents said that the performance appraisal is expensive and time consuming. And 36% of the respondents said that the Performance appraisal is not expensive and time consuming.

7. Do you agree with the assessment of your reviewing/reporting officers?

(a) Agree

(b) Disagree

s.no	Options	No. of Responses	Percentage
1	Agree	92	92
2	Disagree	8	8
	Total	100	100



Interpretation: Majority of 92% of the employees responded that reporting officer was good at grading the performance. Nearly 8% were disagreeing his duties as per the guidelines laid down.

FINDINGS

It is revealed that the executive are getting feedback on their performance though which they can review their performance. Sort on the problems and can overcome the difficulties.

The management has a clear understanding about the problem that the workers are the best with moreover, they are eager to solve the problems of the workers as and when they arise.

The management was giving requisite training to workers in the areas where they are weak.

Workers awareness about the fact that the appraisal is one of the factors for promotion was cent percent.

Performance appraisal system is considered as a means that aim at identifying the areas of improvement, identifying areas of training and development setting performance target for future.

The management desires having cordial relations with the work to hold mutual discussions.

The performance appraisal system it exists as it exists now is properly worked out and appropriately evolved. This revealed from the opinion given by the majority of the employees.

SUGGESTIONS

Based on the findings of the study and personal discussions held with various executives and employees at Heritage foods India Ltd .Hyderabad possible suggestions and recommendations are given:

It is recommended that employees should be immediately communicated.

It is recommended that the supervisor should try to analyze the strengths and weaknesses of an employee and advise him on correcting the weakness.

It is commended to counsel the employees appropriately regarding their strength and weaknesses and assist in developing them to realize their full potential in line with the company's goals.

The top management is very much committed in implementing the performance appraisal system as it is. The performance appraisal system is consider as an essential tool for bridging gap between the top management and the executives it thus helps them to develop cordial relations and mutual understanding.

It is recommended that the employees should be communicated information about his performance, again his acceptance of it and draw up a plan for future improvement, if necessary.

It is recommended that the rater must be thoroughly well versed in the philosophy and of the rating system. Factor scales must be thoroughly defined, analyzed and discussed.

CONCLUSION

Because of lack of communication, employees behave different from what superiors actually think. Proper communication of these ratings can help the employers achieve the level of acceptability and commitment which is required from the employee. From the survey we can also derive that the appraisees expect a post appraisal interview to be conducted wherein they are given a proper feedback on their performance and they can also put forward their complaints if any. The appraisal should also be followed up with a session of counselling which is often neglected in many organizations. Counselling involves helping an employee to identify his strengths and weaknesses to contribute to his growth and development. The

Purpose is to help an employee improve his performance level, maintain his morale, guide him to identify and develop his strong points, overcome his weak points, develop new capabilities to handle more responsibilities, identify his training needs.

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A STUDY ON KNOWLEDGE MANAGEMENT AT PENFO SYSYSTEM PVT LTD

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ABSTRACT

Across the business world companies focus much on the performance of their employees. Since, it is the efforts of their employees that help the companies produce what they need. The department that deals with the activities of the employees is called Human Resource Management (HRM). Aswathappa (2005) points out that the human resource management (HRM) department in an organization deals exclusively with the activities of the employees that helps to maximize the performance of the employee and organizational effectiveness. The HRM department is responsible towards the motivation, satisfaction and performance levels of the employees as well apart from dealing with the recruitment and selection, the payrolls, leaves and other factors involving the employees. Neslin (2008) points out that the human resource department views knowledge management as the human capital issue to the HRM department.

KEYWORDS: *Human Resource Management, Hr, Strategies, Knowledge Management.*

01. INTRODUCTION

Knowledge management can enhance the effectiveness of HRM practices. The application of knowledge management has resulted in improving worker skills and the workers productivity and effectiveness (OECD, 2004). These results found in studies determine that knowledge management is able to assist the HRM department to improve organizational productivity. Knowledge management can help the HRM department in creating a client-oriented organization. Executing knowledge management within the HRM department will allow the company to increase its competitive edge as the practice will improve the skills and expertise level of the employees. Hence, the HRM department would need to implement knowledge management so that it can help improve the productivity level of the company.

2.NEED FOR THE STUDY

As mentioned above that employees play a key role in the quality of an organisation's products or service. Hence, the need to have a good productive employee base is critical to the success of any organisation. Companies all over the world are looking for a workforce that will perform at the highest level and will be highly productive so that they can produce the best products and services, which can sell in the market.

3.RESEARCH OBJECTIVES

To evaluate the HRM practices and its application of knowledge management in its practices in PenfosSystemsPvt. Ltd.

To understand the effects of different types of knowledge management practices

To measure the positive impact that knowledge management will have on a company

To measure the relationship between human resource management and knowledge management in Penfos system Pvt. Ltd. In details.

4.SCOPE OF THE STUDY

The study will only focus on this relationship between knowledge management and human resource management and its impact on the productivity level and performance level of the company. The study will try to measure the impact that the concerned phenomena would have on the impact on the employees as a team and as an individual and their performance level, satisfaction level and productivity level.

5.LIMITATIONS OF THE STUDY

The limitations of this study during the research were quite a few, which challenged the researcher throughout the research process. The main limitations were time, the researcher had less time in hand to complete the project and getting appointments with the employees and management of PensofSystemePvt. Ltd made the limitation of time more critical.

6.RESEARCH METHODOLOGY

Data Collection

Data for a research is basically collected through two sources the primary data source and the secondary data source. For some research work both the sources are applied in order to produce a more valid and reliable work.

Primary Data Source

The primary data source is a source from where the researcher gathers data directly from the respondents through surveys, telephonic interviews, face to face interviews etc.

Secondary Data Source

The secondary data source is a source from the researcher can gather information through newspapers, journals, online articles, news, TV etc. The secondary data source is also known as second-hand data. However, the researcher will use both the primary data source and the secondary data source in order to conduct this research project.

7.LITERATURE REVIEW

According to Hibbard, 1997, “Knowledge management is the method of collecting a firm’s communal know-how wherever it resides- in the file, on paper, or in people’s heads-and spreading it to where it can help build the bigger recompense.”

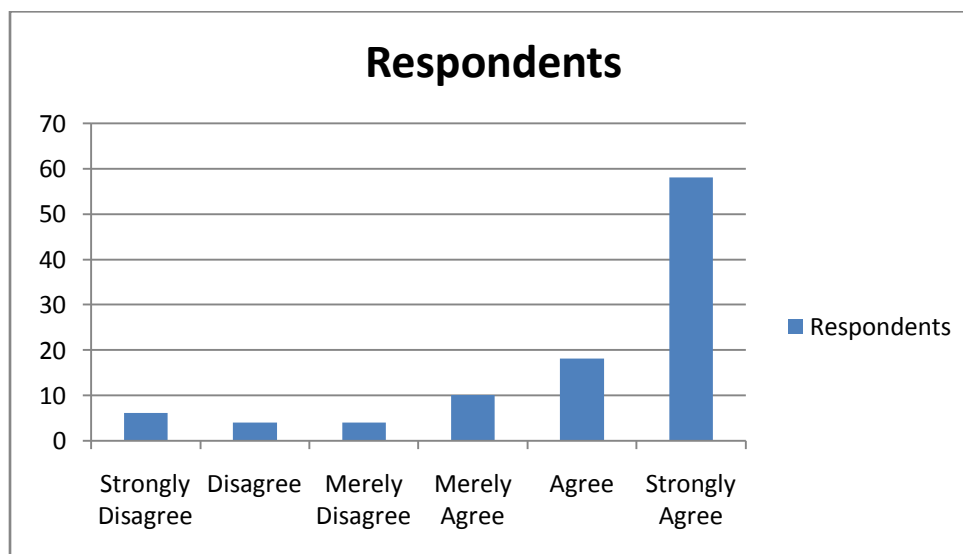
In the words of Bair (2001), “Knowledge management is a follower of identifying, recording, retrieving, giving, and evaluating an enterprise’s in order possessions.”

Consistent with David Delong and Patrica Seemann, “KM is the expansion of tools, processes, scheme, structures, and cultures openly to get better the building, sharing and utilizing of knowledge critical for decision making.”

8.DATA ANALYSIS

2. Experience is highly valued.

Responses	Respondents	Percentage
Strongly Disagree	6	6
Disagree	4	4
Merely Disagree	4	4
Merely Agree	10	10
Agree	18	18
Strongly Agree	58	58
	100	100



The survey of respondents reveals the following:18% of the workers agree with the question, while 58% of the respondents powerfully agree.

From the study, we can analyse that most workers strongly agree that experience is exceedingly valued.

9.FINDINGS

- ❖ The process in Penfos System Pvt Ltd is an active generation of innovative ideas and application of knowledge management practices that helps in encouraging and motivating the workforce. The process is implemented, recorded and maintained for the future. Penfos system pvt ltd. Also encourages brainstorming within its operations.
- ❖ The company has implemented an electronic knowledge base in its newly opened stores to help the teams to solve and maintain the best performance and productivity levels.

10.SUGGESTIONS

1. Knowledge Management Programmes should become handled properly.
2. It ought to focus more on controlling understanding of past plus existing employees.
3. It ought to provide proper knowledge plus coaching towards the individuals who are usually managing understanding.

11.CONCLUSION

Employees and the success of a company go together, satisfied employees bring about success to the company and a successful company allows high level satisfaction within the company thus facilitating more opportunities to satisfy and motivate their employees.

The human resource department is the department that deals with all the activities of the employees right from the start of recruiting and selecting the employees. The role of the human resource department is with the employees even when they are retiring or leaving the job, until then the role of the employee in a company is equally important as the customers and the managers of the company.

This research finds that the employees in the concerned company have strong desire to gain knowledge and are in support of combining in the knowledge management process with the available human resource management techniques. The company by combining the two practices through sophisticated technology within the company can help map the competency that is critical to be carried out regularly and then the application of knowledge management will influence the growth of the company in due time when necessary.

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A STUDY OF EMPLOYEE SATISFACTION AT INDIA BULLS

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ABSTRACT

Employee satisfaction is Vital to The achievement of almost any company. The essential aspects which should be thought about at the work satisfaction of employees have been benefits for example wages, working state, pro motion. The Aim of the research to locate the Employees of their company is content with their benefits or maybe not also to identify the way that employee opinion concerning work benefits and place and understand about the type of benefits company provides with their employees. The analysis was completed as a Member of Descriptive research advantage sampling procedure has been used by selecting the sample. The main data was collected by way of questionnaire. The secondary data was accumulated from the organization records and also websites. A structure questionnaire has been fond of 50 employees and also the data had been examined with percent system and Likert scale procedure. The study contributes up into this end. The restriction of my analysis while I am Taking the meeting of employees for survey, they don't really have enough time for fulfilling questionnaire and likewise maybe not curious and perhaps not giving suitable answer because of this I confronted a problem once I had been assessing my poll.

KEYWORDS: Job, Satisfaction, Employee Feedback, Human Resource Management.

INTRODUCTION

Individuals are the most significant and Valuable resource every company has in the shape of its employees. Effective folks may lead to the efficacy of the corporation motivated and competent men and women may create matters happens and empower organization to realize its targets.

Individual resource is regarded as the most effective asset in any company. It could be noted here that individual resource needs to be utilized to the utmost possible degree so as to achieve

organizational and individual targets. It's hence the employee's operation that eventually determines and success of aims.

Employee's satisfaction may be that the terminology used to characterize if employees are happy and fulfilled and fulfilling their wants and requires in the office. Many measures emphasize that employee's satisfaction can be one element in employee's motivation, so employees goal success and positive employee morale at work.

OBJECTIVES OF THIS ANALYSIS

- To comprehend that the working conditions of employees in agency.
- To evaluate the satisfaction level of employees towards health advantages supplied by agency.
- To study about the job satisfaction factors in the Indiabulls financial services

SCOPE OF THE STUDY

Employee would be the Pair of almost any company It's throughout the employees. The company accomplishes its own purpose. It's quite crucial from the company Point of opinion to keep them fulfilled. The objective of study will be to know the satisfaction on the list of employees to agency of Karvy. And indicate the region for advancement should any.

RESEARCH METHODOLOGY

The research was centered on survey procedure. The intention of the analysis is to locate satisfaction levels of employees.

A sample layout is a definite strategy for obtaining a sample out of the given populace. Convenience sampling procedure employed in trials that were chosen.

Sample-size

Samplesize is a Component of goal People, carefully selected to represent the populace. Here within this study that the sampling size is 50.

Data-collection

The information gathered for the analysis contains both secondary and primary statistics.

Inside This study chief information were accumulated through employee's interview utilizing survey. The survey was administered for employees of bureau of Karvy.

Secondary information for the research was collected from.

- Previously published documents, study reports.
- Novels, internet sites.

QUESTIONNAIRE

In this research I had been used a questionnaire Comprising twenty five four choice-based questions

Graphical Representation instrument for example Bar Graphs and Pie Charts are useful for its data analysis.

LIMITATION OF THE STUDY

- Since My analysis sample were that the Employees of the provider, so that it had been quite difficult and hard to capture their time to get appointment which I had left a questionnaire and also have question from these since these certainly were never having time and energy to fulfill it.
- The Span of analysis has been short. Therefore, it wasn't feasible to get the appropriate advice with because period.
- Respondents weren't prepared to present certain information.
- Respondents have been somewhat anxious in fulfilling The questionnaire since they emphasized their termed will likely have been shown.
- Some older executives weren't eager to Share their real views since they termed it confidential.
- The Findings have been based mostly on the responses written by the employees, therefore any mistake or prejudice May be influencing the validity of this finding.

REVIEW OF LITERATURE

The Objective of this Employee satisfaction would be always to acquire an comprehension of employee demands and also a crystal clear notion of just how to enhance the answer to all those demands it demonstrates that you're enthusiastic about employee feedback. It really is 1 method to follow your employees.

·No successful Business Is conducted by keeping people at silos. People today work well in teams, and also to improve the operation of your own teams, you need to collect the info required to help them operate most economically. Our polls assist you to make sure your teams are still operating at peak efficiency.Improve satisfaction and endurance.

Employee satisfaction Estimates are a great Vehicle for discovering how employees view their tasks and also the company altogether. Do employees have the tools required to complete their tasks, a job place that's forcing high degrees of earnings, and therefore are they pleased with chances for progress? All these and several other questions might be answered using a questionnaire.

Assess employees' Long-term responsibilities:

One Of the greatest"costs"related to conducting a provider may be that the increased loss of employees, a lot of whom require institutional knowledge to lead competitors. Employee turnover wreaks havoc in your enterprise. Assessing this hidden price is important to the managing of almost any successful firm.

Identify series preparation demands:

Who is Are the prospective leaders? Are you currently arming them with the expertise and skills they should become prosperous? A specialist, detailed way of succession planning might be directed by employee satisfaction questionnaire outcomes.

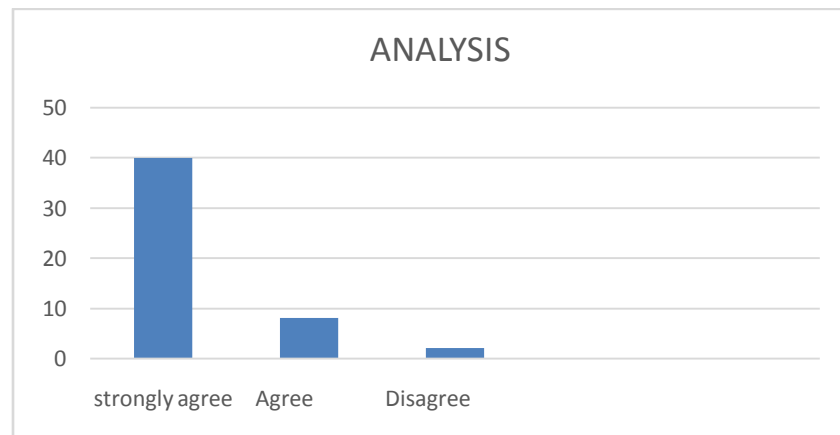
Enhance the job lives of employees:

Joyful employees get more work, plus so they do it more effortlessly. Joyful and productive employees typically possess a fantastic balance between their personal and work lifestyles; they hope and respect their own peers, managers, and upper direction. They enjoy coming into work and are pleased with these team and individual your employees display accomplishments traits? Information may be the trick to unlocking the entire potential of your employees, maintain happier, more fulfilled employees.

DATA ANALYSIS

Question1: Do you think medical benefits provided by BIS are helpful to you?

OPINION	NO OF RESPONDENTS	PERCENTAGE
Strongly Disagree	0	0%
Disagree	2	4%
Do not know	0	0%
Agree	8	16%
Strongly agree	40	80%
TOTAL	50	100



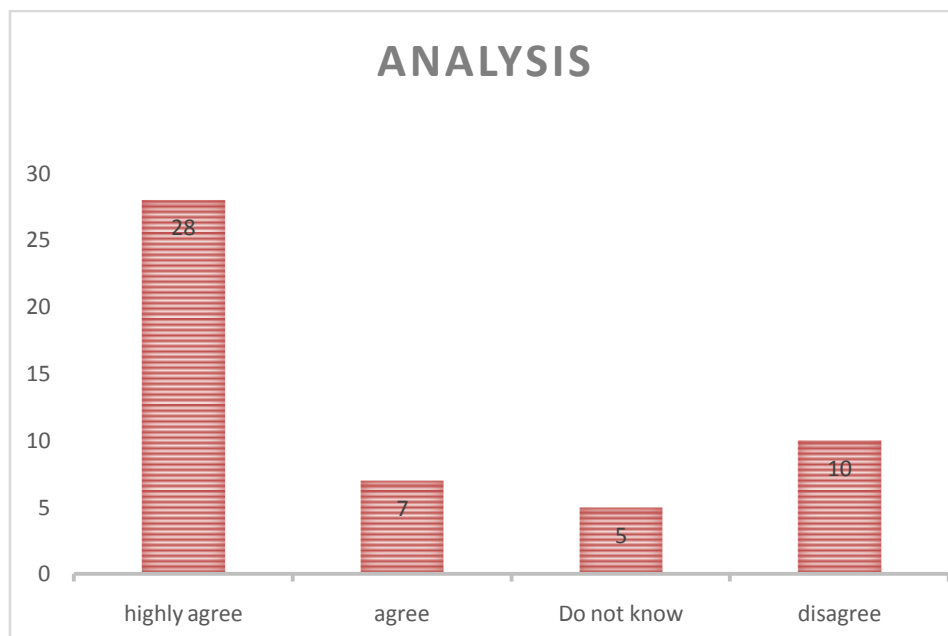
Interpretation:

Majority of employees satisfied with their medical benefits offered by bis i.e., 80% of employees strongly agree, 16% of employees agree

And only 4% of employees not satisfied with their medical benefits.

Question2: Does your medical policy meet up your expectations?

OPINION	NO OF RESPONDENTS	PERCENTAGE
Strongly agree	28	56%
Agree	7	14%
Do not know	5	10%
Disagree	10	20%
Strongly disagree	0	0%
TOTAL	50	100

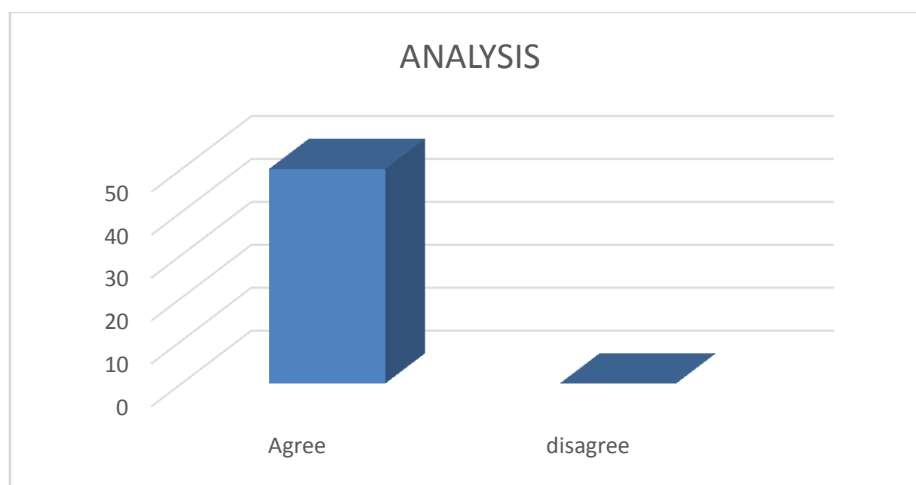
**Interpretation:**

56% of employees strongly agree, 14% of employees agree with their medical policy.

And 10% and 20% of employees do not know and disagree because some of the employees are not permanent in the company, they are on contract basis so they don't have any medical policy in their contract.

Question3: Are you comfortable with your working hours?

OPINION	NO OF RESPONDENTS	PERCENTAGE
Agree	50	100%
Disagree	0	0%
TOTAL	50	100



Interpretation:

According to the survey, maximum number of employees are satisfied with their working hours because its government office and the timing of working hours is fixed that's why 100% of employees are satisfied.

FINDINGS

- Out of 50 employees, most of employees were consented that provider provides benefits in their mind.
- They presume company permits them to do most useful every single day.
- Employees believe that they have adequate resources & infrastructure you want to do work nicely.
- Vast majority of employees believes that the benefits supplied by the business is vital.
- Nearly all of employees fulfilled (100 percent) the timing of this project.
- Vast majority of the employees are content with the healthcare facilities supplied by the business.

SUGGESTIONS

- In these times employee satisfaction is quite significant in the company. Company must provide benefits to employees depending on their wants and needs.
- Good guidance and counseling ought to be given to the employees in order that their emotional satisfaction may be made better.
- Company should simply take precautionary steps to improve overall working state of the business thereby employees will probably be fulfilled within their own job.

CONCLUSION

It's necessary for any company to know the requirement of these employees and meet them until they leave the company. If nothing is carried out by the company then you will find opportunities to shed talented employees from some other company to its own competitors. Ergo it is essential for almost any company to make certain employees' satisfaction. Organization may determine the root causes of occupation difficulties and make solution for advancement using a precise view of employee perspectives. Satisfaction amounts increase when employees realize that their problems have been addressed. Satisfaction of these employees is crucial from the company.

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A STUDY ON HUMAN RESOURCE INFORMATION SYSTEM

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ABSTRACT

Human being Resources Info Systems (HRIS) is usually an integration of HRM and Info Systems (IS). HRIS or Human being source Details program assists Human resources managers perform Human resources features in a even more effective and organized method using technology. It is normally the program utilized to acquire, shop, adjust, evaluate, obtain, and share appropriate details relating to an organization's individual assets. A individual reference details program (HRIS) is normally a program utilized to acquire, shop, adjust, evaluate, obtain, and share appropriate information regarding an organization's individual assets. The HRIS program is normally a component of the organization's bigger administration details program (MIS) which would consist of accounting, creation, and advertising features, to name simply a few. Individual reference and series managers need great individual reference details to facilitate decision-making. An comprehensive research by Podiums Perrin research uncovered the pursuing benefits of hris.

KEYWORDS: *Human Resources, Information System, Technology, Managers*

1. INTRODUCTION

Information system that support the sales & marketing function by facilitating the movement of goods and services from suppliers to customer point of sale (POS), telemarketing, sales force automation (SFA). Information system should help the sales & marketing for product planning, pricing decision, devising ad & other promotional mix, forecasting market

potential for new and existing products, & determining channels of distribution. Information system should help the HR for recruitment, placement, training, efficiency, advancement, evaluation, settlement, and career.

2. OBJECTIVES OF THE STUDY

- To provide human resource solutions and deliver highest possible standard of quality.
- To develop an insight of the HR services using information system
- To understand and to offer sufficient ,comprehensive and ongoing information about people and job
- To offer data security and personal privacy.

3. SCOPE OF THE STUDY

Human being Source of Info system is usually an built-in system designed to provide information used in HR decision making it is usually a tool through which an HR division can take the information of the employees when company requires any personal or any established information.

HRIS is actually a new technique which can be used in these different areas where Human resources may produce there function even more easy by making use of Individual Reference details program they may gather the details by providing them a kind of the equal structure which includes there firm information and personal information also.

4. NEED OF THE STUDY

It can be wished that a even more comprehensive research may make use of a study device created from the outcomes discovered right here. Understanding how to instruct. HRIS can be even more essential, as agencies require their employee's information for different reasons. If a provided HRIS can be to possess any worth in all to Human resources then info should end up being centered about two elements how many decisions will end up being improved by the HRIS and how very much ideals will each improved decision make.

Understanding these two elements can be comparative to any HRIS

5. RESEARCH METHODOLOGY

Research Methodology

To obtain the purposeful of analysis, a prepared and proper detailed analysis is certainly transported out. Descriptive research is certainly useful to understand the percentage of individuals in the provided inhabitants who possess socialized in a particular way producing projection of specific factors or identifying the romantic relationship between two or even more

factors. Descriptive research is inclined to end up being stiff and its strategy cannot end up being transformed every today treatment should end up being used just in the preliminary levels of preparing and analysis usually data gathered with the research a training applications executed for the workers in the firm.

Data resources:

Data is certainly gathered from main and secondary sources. Collection of the data is usually main element in the study process. Data which is definitely accumulated for the purpose regarding study helps in appropriate analysis to develop findings which are help full to conduct

study efficiently. The data resource which is definitely very important in the collection of data is definitely both main and secondary.

Primary data:

The data that is normally gathered through administrating the customer survey by immediate get in touch with and also included in personal conversations to get the edges of the details.

Secondary data:

This data gathered from information, guides and brochures, preserved by the personal section.

RESEARCH DESIGN:

Survey method:

The customer survey was administrated through immediate get in touch with the participants of Sumega Technology, Hyderabad.

Sampling decisions:

Sample size : 100 employees

Total population : 250 employees

Sampling technique : Convenience sampling

Sample unit : Staff, Supervisors, Assistant officers and Managers

6. LITERATURE REVIEW

Hewitt associates, February “(2002) - The recent yeas have witnessed the H.R function in the organization to reinvest itself with the help of technology and Web based applications ,the basic principle of web based H.R sounds relatively simple as it make personal data readily accessible for review and revision. This empowers employees and managers to assume greater control over employee details. This informative article focuses on the modification of the H.R strategy of the company to one that is more technology driven. The need was for an driven, multi-faceted approach to the E -HR that would result in advanced H.R.

Sandeep K Krishna, September 7, 2006)

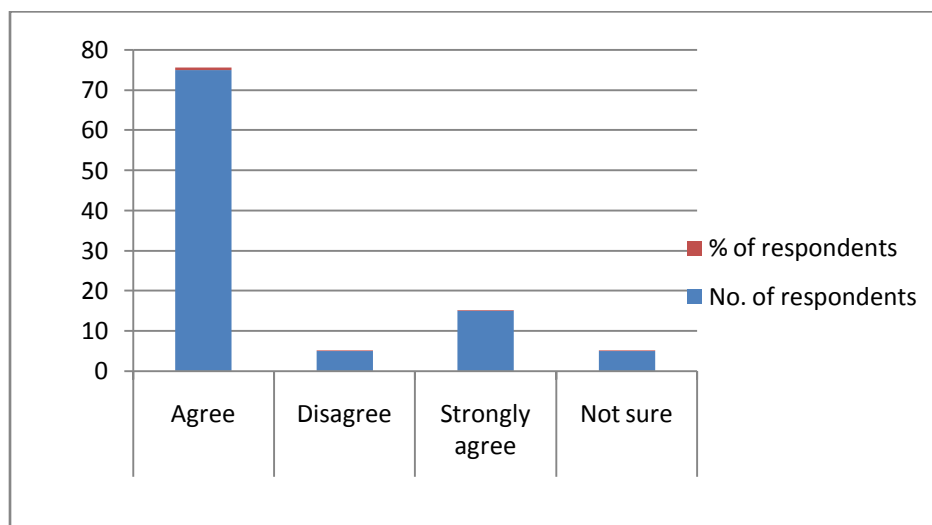
As both large and small companies are busy in transforming long held processes into web based solution to streamline operations and to provide better services .Its now common for senior management to motivate to reinvent itself either the help of technology and Internet based applications ,seeing that many of the agencies are breakthrough discovery the procedure of developing ,implementing and maintaining a successful E-H.U framework is more impossible then simply tracking and many facing complications in implementing HRIS

7. DATA ANALYSIS

Do you feel that the work burden of HR manager reduced utilizing the HRIS?

S. no	Options	No. of respondents	% of respondents
1	Agree	75	75%
2	Disagree	5	5%
3	Strongly agree	15	15%

4	Not sure	5	5%
Total		100	100%

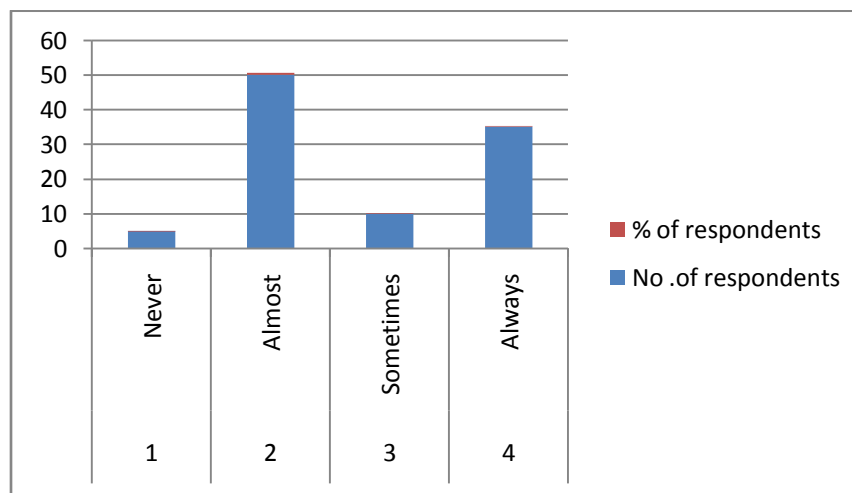


INTERPRETATION

From the above it is inferred that 75% are satisfied with agree, 5% are satisfied with disagree, 15% are satisfied with strongly agree and 5% are satisfied with not sure.

What's your opinion regarding organizational factors affecting by HRIS?

S. no	Options	No .of respondents	% of respondents
1	Never	5	5%
2	Almost	50	50%
3	Sometimes	10	10%
4	Always	35	35%
Total		100	100%



INTERPRETATION

From the above it is inferred that 5% are satisfied with never, 50% are satisfied with almost, 10% are satisfied with sometimes and 35% are satisfied with always.

8. FINDINGS & SUGGESTIONS

- 1) The business should put into action ERP program for better decision building regarding for protection.
- 2) They should install Login program, Consumer id & security password for protection factors.
- 3) There should install protection software program like antivirus for maintaining protection.
- 4) They should provide a organized & correct training to the consumer of the program.

9. CONCLUSION

HRIS is very important application for the expansion of the company. The system helps keeping the records of employee's attendance, payroll manager & all functioning of HR. this existing system is usually needful but some employees requires to change as per requirement. By proper training to employees it can help to reduce all the paper work. The need for the human resource function & HRIS is usually increasing day by day and it seems to benefit in future

I have been lucky enough to be given multiple assignments of varied nature and complexities, which gave me an opportunity to try out new avenues of marketing and also to analyze their effectiveness for procuring customers and maintaining long term bonds with them. The training has provided me sufficient knowledge of the HRIS software program, its information and several quests supplied. Aside from all this, I possess discovered to utilize several technology for advertising and building consumer romantic relationships in the Internship Plan.

I actually am grateful to my firm instruction, for generally getting supportive and encouraging me from period to period. No job acquired been designated to me, without correct training and understanding of the subject matter.

I actually would like to conclude by telling that the summer months internship plan has given me knowledge, functioning knowledge in corporate and also the skill of completing the given focus on in the allotted period.

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CONSUMERS ATTITUDE TOWARDS BRANDED APPAREL: GENDER PERSPECTIVE

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ABSTRACT

Consumer's attitudes play a prominent role in buying decisions. Attitudes are the favorable and unfavorable dispositions towards objects, people, goods and services. The relationship between consumers' decision-making styles and their choice between depends largely on their attitudes towards brands in the market. The attitudes of the people are investigated using a sample of Indian consumers. The objective of this paper is to gauge the factors affecting purchase decision taking gender perspective as base. The objective of this paper is to analyze the significance of demographic profile of consumers affecting the purchase decision of branded garments and to observe from gender perspective the consumer awareness about different apparel brands available in the Indian market and also to find out whether there is a significant difference in total expenditure on branded apparels done by males vice-versa females. The study highlights few points such as brand awareness levels, shopping interests, and amounts spent on shopping by both the genders. The results exhibit no significant differences in the brand awareness, shopping frequency and shopping expenditure between males and females.

KEYWORDS: Private Labels, Shopping Behavior, Branded Apparels, Ashion, Gender Discrimination, Survey, Loyalty.

INTRODUCTION

The likes and dislikes of the people are regarded as attitudes. People today are respected by what they wear and how they look. The external package which people make to them defines them. Clothes market a man" The Indian textile and apparel industry is the largest foreign exchange

earner for the country. It is also the second largest employment provider after agriculture and plays a key role in the development of the economy. This industry profile on the 'Textile and Apparel Sector in India' provides a gainful insight of the industry. The fashion industry is the fastest growing in the world. From the last few decades, the fashion industry in India has been experiencing an explosion due to considerable dynamic nature which increases fashion consciousness among consumers. Everyone has a separate and elegant fashion sense which is mainly related to the apparels throughout the world. Apparels define the personality, education, behavior and the way of thinking of the people. It is substantial to note that Indian fashion consumers will set the global fashion trends in the coming era. Consumers' attitude is changing with the present scenario, as the hoisting of tailoring costs and comparatively less charges of branded outfits; they are increasingly being attracted towards ready-mades. Ready-mades of specific brands have become not only a status symbol; these have brought a more latest style in offices as much as in social circles. According to Fashion Design Council of India, that apparels created by Indian designers are going to play a major role in the growth of the apparel industry in the next few years. These changes will have far-reaching implications for designers, manufacturers, and retailers targeting the Indian apparel market. The growing awareness of brands since 1980s and the convenience offered by ready-to-wear garments were largely responsible for the development of the branded apparel industry in India. Other factors affecting to its growth are considered as better purchasing power in the hands, access to fashion trends outside the country, and the superior quality of fabrics available in the fashion market. 1990s witnessed a drastic change in the overall economic environment of the country which is described liberal trade and new investment policies. It was seen the effects of such liberalized policies in the clothing industry also. After liberalization of Indian economy, there emerged more than 100 leading brands that jostled for consumer mind space. Today, Indians are more inclined than consumers in other markets to buy apparel for a specific purpose. The growth of the Indian and global fashion designers has encouraged the branded apparel market additionally. Designers do annual business. Formerly, readymade market was restricted to some limited extant only like, baby dresses and shirts, but currently, it has extended to all kinds of outfits and fashion clothing for men and women also. In the perspective of clothing, people express themselves through consumption in an innumerable ways. In gender perspective, for building individuality, a reasonableness of attainment and recognition for fashion conscious. The purpose of this research is to investigate buying behavior which constitutes expenditure, independence and frequency as regards males and females. In this competitive era marketer must be fully aware about the customer needs distinctly and separately as two groups males and females as regards what are they expecting from a brand, how they differ in their buying behavior, factors which push them to purchase a particular brand, their total outlay, shopping frequency etc to attain a competitive edge. This vital information can help the companies to formulate the strategies as per the customer needs & deliver them the products which consumer want from the company which will be profitable for the company embedding gender perspective. Retailers and marketers should understand the immense diversity among consumers if they are to market apparel accurately and successfully.

Need of the study

The opinions and attitudes of the male and female gender significantly vary in regard to the branded and unbranded products and services. The study is undertaken to understand the similarities and differences in the attitudes of male and female towards branded apparel.

REVIEW OF LITERATURE

Consumers' attitude of the brand preference towards the Indian and Multinational brand must be based on some important factors, and price and quality may be the main dominating factors which influence the brand choice decision between Indian brands and Multinational brands. Kotler (2008) defined quality as "the totality of features and characteristics of a product or service that bear on its ability to satisfy stated or implied needs". According to authors, quality is distinguished into two forms: objective (actual quality of the product) and subjective (consumer's perception of quality).

Consumers' perception of the brand preference towards the Indian and Multinational brand must be based on some important factors, and price and quality may be the main dominating factors which influence the brand choice decision between Indian brands and Multinational brands. Kotler (2008) defined quality as "the totality of features and characteristics of a product or service that bear on its ability to satisfy stated or implied needs". According to authors, quality is distinguished into two forms: objective (actual quality of the product) and subjective (consumer's perception of quality).

P. Kotler, G. Armstrong, V. Wong and J. Saunders (2008) defines national brand (also called manufacturer's brand) as "a brand created and owned by the producer of a product or service". National brands have been the leaders on the market since the last century, but there is a rapidly growing competition from the private labels

In accordance with assorted definitions of brands, two approaches of defining a brand are derived. The traditional one is a practical view which articulates a brand as a product identifier, including the source of the product. According to him, a brand is a distinguishing name and symbol which intended to identify the goods, services of either one seller or group of sellers and to differentiate those goods or services from those of competitors. Brand awareness is the strength of brand which is reflected by the identification of that brand under several conditions. It is a combination of recognition and recall performance. Brand image is consumers' perception about the brand. But there are not enough studies which considered gender issue in respect of consumer attitude and branded apparels existing in fashion industry, except few ones. Therefore, the current study enlightens the gender prospect of targeting consumers with their demographic characteristics because magnitude of brand knowledge may impact consumers' purchase decision differently depending upon their demographic distinctiveness.

Figure showing different apparel

Research Objectives

Purchase decision is facilitated by having a comprehensive knowledge of the brand which helps in evoking positive effects towards the brand, as these days people don't buy the product they buy images. It influences brand choice, preferences and intention to purchase of consumers. Therefore, it is indispensable for a marketer to comprehend about the perceptions of consumers for a brand which impact the purchase decision embedding gender perspective. The purpose of the study is to examine how brand awareness influences an outlook of the consumer about various brands which leads to take purchase decision.

Objectives of the study are:

- 1) To analyze the significance of demographic profile of consumers affecting the purchase decision of branded garments.
- 2) To observe consumer awareness about different apparel brands available in the Indian market in gender perspective.
- 3) To find out whether there is a significant difference in total expenditure on branded apparels done by male's vice-versa females.

Following hypotheses are formed to test the hypotheses:

- Males and females are not having differences in their brand awareness.
- Males and females carry out differences in their brand awareness.
- Males are equally interested to go for shopping as females.
- Males are less interested to go for shopping rather females.
- Males spend excess money during shopping than females.
- Males spend less or equal amount of their income to females.

Data and Methodology:

Data

In this study, 120 respondents from Hyderabad city participated fairly with the age group of 15-40. Participants, which included males and females, are varying from student to professional or

job seekers highlight the diversity of the survey. The sampling technique used for the paper is Random within Quota sampling by age and gender. Consumers with different demographic characteristics may differ in the amount and type of effort they put into shopping and the way they make purchase decisions. There are individual differences in information search process have been found to be related to demographic characteristics. Research has introduced relation among search effort age, gender and economic conditions.

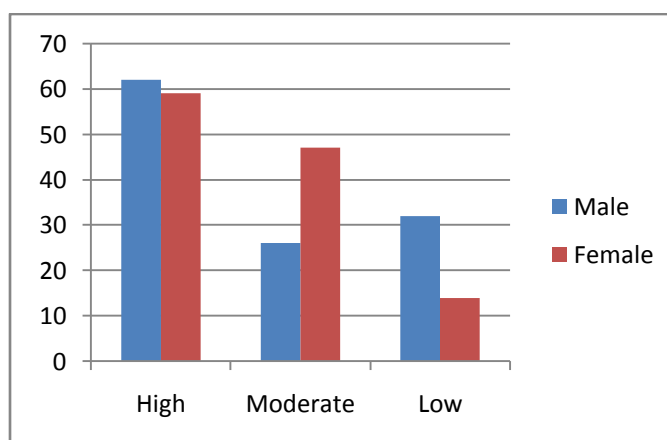
METHODOLOGY

A survey was conducted by a carefully developed questionnaire, to investigate the brand awareness and attitude of the consumers towards selected brands of apparel industry existing in India. A combination of both open-ended and close-ended questions was asked to analysis the pre-determined objectives. To test consumer perception of various brands, a rating question was incorporated wherein the consumers were required to rate each mentioned brand and their various attributes. The tool also included a part dedicated to psychographics so as to access consumer attitude towards branded clothing. It also involves use of secondary sources such as web and other research articles Printed by various financial institutions and other journals and magazines.

Data Analysis

Awareness levels of male and female shoppers

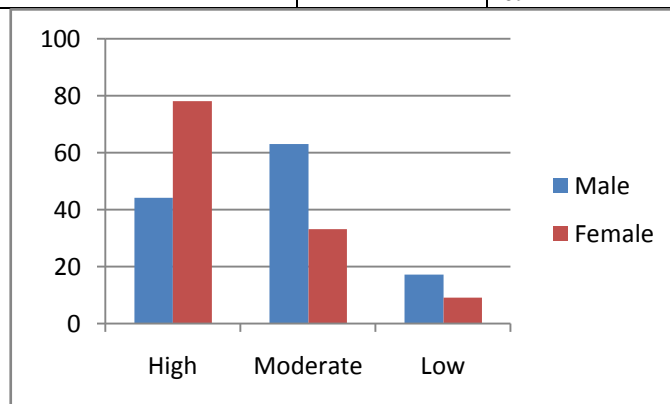
Awareness level	Male	Female
High	62	59
Moderate	26	47
Low	32	14



Males and females are not having differences in their brand awareness. Males and females carry out differences in their brand awareness. It is concluded that on a whole males and females are not carrying differences in their brand. Hence the study accepted the null hypothesis and rejected the alternative one which says that males and females are not having differences in their brand awareness. It's all about their way of living only. So that, the study confirmed the fact that awareness about the branded apparels is independent attribute which has no impact of gender discrimination.

Interest in Shopping

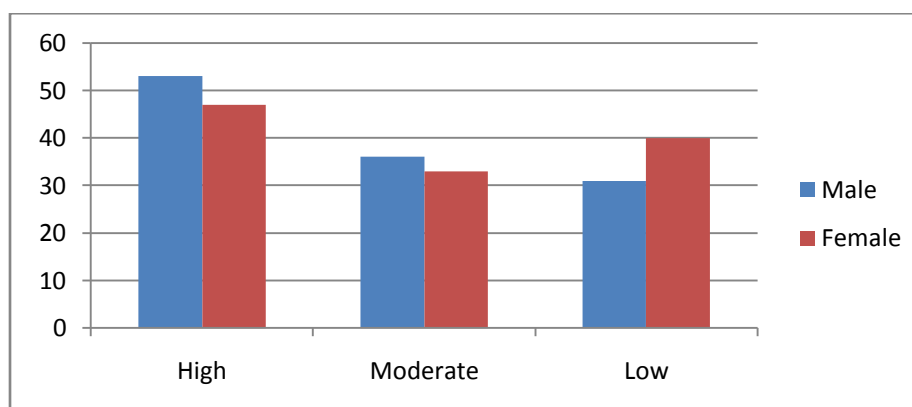
Interest in shopping	Male	Female
High	44	78
Moderate	63	33
Low	17	09



Males are equally interested to go for shopping as females. Males are less interested to go for shopping rather females. Though it has been observed that female are fond of shopping and male prefer staying at home rather wasting time on shopping. Another cause of this changing trend is the availability of a wide range and variety in the shopping malls designed for men's wear.

Amount spent for shopping

Amount spent for shopping	Male	Female
High	53	47
Moderate	36	33
Low	31	40



Males spend less or equal amount of their income to females. Females by nature are more savings oriented. On the converse, men spend more of their income as prestige comparatively to female consumers which is of great importance to them. Women consider price also before taking the purchase decision while men hardly care about the price of the product. Therefore,

there are many reasons for this difference, but lastly it is confirmed that males spend excess money during shopping than female consumers.

Findings

- The male and female are almost equally aware of the brands
- Female are a bit more inclined towards shopping
- The spending pattern of both the genders is more or less equal

Suggestions

- The companies have to position the products on the basis of gender and develop suitable communications
- The marketers must identify the priority of both the genders in attitude formation.

CONCLUSION

The preference of consumers for branded apparels is fast changing caused by the creation of personality and status with the quality and comfort they deliver. Due to the increased awareness and consciousness, people are ready to spend any price for comfort and quality. Hence, brand image is a not the only significant factor in choosing the product or brand to buy. There are other aspects like, quality, comfort, expectations and demographic characteristics that also influence the purchasing decision that dominate the purchase decision of males and females. From the analytical introspection it is evident that the gender differences do exist with respect to build attitude towards fashionable apparels and brands. Finally, male and female do not t have any significant differences in their brand awareness, shopping frequency and shopping expenditure.

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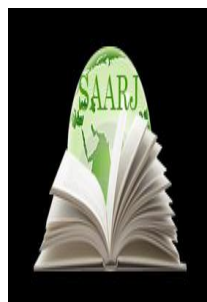
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IMPACT OF MICROFINANCE IN EMPOWERING SOCIO-ECONOMIC STATUS AT CANARA BANK

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ABSTRACT

Microfinance is described as any interest that consists of the availability of economic offerings such as credit score, financial savings, and coverage to low-income people which fall simply above the nationally described poverty line, and negative individuals which fall underneath that poverty line, intending to create social value. The creation of social price consists of poverty alleviation and the broader impact of improving livelihood possibilities via the availability of capital for micro-enterprise, and coverage and financial savings for danger mitigation and consumption smoothing. A huge variety of sectors offer microfinance in India, using a variety of microfinance delivery methods. Since the ICICI Bank in India, diverse actors have endeavored to offer access to financial offerings to the negative in creative ways.

KEYWORDS: *Microfinance, Canara Bank, Poverty, Financial Savings*

1. INTRODUCTION

According to the International Labor Organization (ILO), "Microfinance is a monetary development approach that involves providing economic offerings via institutions to low-income clients".

In India, Microfinance has been described by "The National Microfinance Taskforce, 1999" as "provision of thrift, credit and other monetary services and products of very small quantities to the negative in rural, semi-city or city regions for allowing them to raise their income tiers and improve living standards".

2. Need For the study

Since independence, numerous governments in India have experimented with a huge number of furnish and subsidy based totally poverty remedy programs. These programs were based on grant/subsidy and the credit score linkage was through business banks only. Hence changed into adopted the idea of micro-credit in India. Success tales in neighbouring countries, like Grameen Bank in Bangladesh, Bank Rakyat in Indonesia, Commercial & Industrial Bank in Philippines etc., gave a similarly increase to the idea in India inside the 1980s. India as a result followed the similar version of extending credit score to the poorest area and took a no. Of steps to promote micro-financing within the country.

3. Scope of the study

The microfinance sector has emerged mostly from the efforts of Non-Governmental Organizations (NGOs), and as a response to the failure of existing structures to deliver financial services to the poor. The efforts by NGOs have emerged from grassroots and represent diversity. They do not fit into a straitjacket. Therefore, unlike the other structures like cooperatives, Regional Rural Banks (RRBs) and commercial banks, it is difficult to get statistics on microfinance. It is also difficult to make policy recommendations that impact the sector as a whole. There are different channels for microfinance services in the country. SHG (Self Help Group)-Bank Linkage Channel (SBLC) is the first one, which was developed early 1990s by NABARD. More recently, many Non-Governmental Organizations (NGOs), Community Based Organizations (CBOs) and Self-Help Groups have started micro finance delivery systems successfully in rural areas. These organizations motivate the poor to join the credit groups, helps to manage their savings, loan-deposit and recovery process and may also provide an interest free loan to the group that acts as a start-up fund.

4. Objective of the study

- To examine the impact of microfinance in empowering the social-financial reput of ladies and developing of socialentrepreneurship.
- To understand approximately the connection among SHG's members, microfinance banks and entrepreneur'swomen.
- To clarify the issue of microfinance programs as the device for ladies' empowerment and the type of help service essential to maximize the contribution of microfinanceservice.
- To observe potential hurdles in the improvement of ladies' entrepreneurship.

5. Research methodology

- This study is based on both primary and secondary data.
- The primary data was collected through structured questionnaire method.
- The secondary data was collected from various journals, textbooks, newspapers, websites etc.

6. Limitations

- Availability of data was a constraint due to which only secondary data is considered, which is available, and also there are some MFIs whose data was not available

- All the information available was from secondary sources and data was very vast to analyse properly & accurately.
- The whole study was based on historical data which was not much useful in analysis of present and prediction of future.

7. Analysis and interpretation of data

Objective 1: To study the impact of micro finance in empowering the social economic status of women and developing of social entrepreneurship.

Amount in Crore/No. in Lakhs

Particular	Year	Total SHGs		All Women SHGs		% of Woman Groups	
		No.	Amount	No.	Amount	No.	Amount
SHG Savings with banks as on 31 st March	2017-18	69.53	6198.71	53.18	4498.66	76.4	72.6
	2018-19	74.62	7019.30	60.98	5298.65	81.7	75.5
Loan distributed to SHGs during the year	2017-18	19.87	18453.3	12.94	12429.37	81.6	86
	2018-19	19.96	18547.73	18.19	12622.33	85	86.8
Loan outstanding against SHGs as on 31 st March	2017-18	48.51	28038.28	38.98	23030.36	80.30	82.1
	2018-19	47.87	31221.19	39.84	26123.75	83.2	83.7

Interpretation: According to main objective to know the economic and social development of women entrepreneurship. Above table show the economic development of women. In 2017-18 loans disbursed amount to women is 12429.37 crore and 2018-19 is 12622.33 crore. In 2017-18 SHG Savings amount to women is 4498.66 crore and 2018-19 is 5298.65 crore and in 2017-18 loan outstanding amounts to women is 23030.36 crore and 2018-19 is 26123.75 crore.

Objective 2: To know about relationship between SHG's members, micro finance banks and entrepreneur's women.

Sr. No.	Name of The Bank	Details of SHGs Saving linked with Banks			Out of Total SHGs- Exclusive Women SHGs		
		No. Of SHGs	No. of Members	Saving Amount	No. Of SHGs	No. of Members	Saving Amount
Punjab							
1	Allahabad Bank	304	3040	9.40	95	950	2.94
2	Bank of Baroda	190	1200	50.30	182	718	24.50
3	Bank of India	374	4452	25.43	271	3253	19.76
4	Canara Bank	199	1936	9.53	177	1902	7.28
5	Central Bank of India	540	6022	64.42	354	4186	42.06
6	Punjab & Sind Bank	1917	19744	50.89	745	7919	31.08
7	Punjab National Bank	4319	46575	2041.77	2185	22073	193.38
8	State Bank of India	3944	47328	89.00	3196	37872	71.00

Sr. No.	Name of The Bank	Details of SHGs Saving linked with Banks			Out of Total SHGs- Exclusive Women SHGs		
		No. Of SHGs	No. of Members	Saving Amount	No. Of SHGs	No. of Members	Saving Amount
Haryana							
1	Bank of Baroda	192	725	19.00	129	350	2.60
2	Bank of India	179	1798	42.19	31	290	2.20
3	Canara Bank	453	4925	52.25	390	4052	37.59
4	Central Bank of India	482	5296	28.72	350	3844	19.18
5	Indian Bank	194	1918	3.63	194	1918	3.63
6	Punjab & Sind Bank	704	7040	49.76	419	4190	28.57
7	Punjab National Bank	18703	189260	7002.82	8037	84188	4264.19
8	State Bank of India	4984	59808	207.00	4190	50280	190.00

Sr. No.	Name of The Bank	Details of SHGs Saving linked with Banks			Out of Total SHGs- Exclusive Women SHGs		
		No. of SHGs	No. of Members	Saving Amount	No. Of SHGs	No. of Members	Saving Amount
Himachal Pradesh							
1	Bank of India	46	465	19.50	0	0	0.00
2	Canara Bank	198	1840	4.65	198	1840	4.65
3	Central Bank of India	412	4244	48.21	324	3382	33.68
4	Indian Bank	39	585	2.37	39	585	2.37
5	Punjab & Sind Bank	92	920	19.62	53	530	6.73

6	Punjab National Bank	19049	192407	1927.80	12301	123018	946.24
7	State Bank of India	6794	81928	126.00	5436	65232	180.00
8	UCO Bank	993	19432	333.19	760	8680	259.91

Sr. No.	Name of The Bank	Details of SHGs Saving linked with Banks			Out Of Total SHGs- Exclusive Women SHGs		
		No. Of SHGs	No. of Members	Saving Amount	No. Of SHGs	No. of Members	Saving Amount
Delhi							
1	Allahabad Bank	30	320	18.00	30	320	18.00
2	Bank of Baroda	383	3775	62.83	377	3685	60.96
3	Bank of India	35	552	6.73	35	552	6.73
4	Indian Bank	819	8956	43.59	789	8675	38.39
5	Central Bank of India	8	80	0.30	8	80	0.30
6	Syndicate Bank	19	193	2.58	19	195	2.54
7	Punjab National Bank	760	7600	188.42	705	7050	183.99
8	State Bank of India	751	9012	31.00	751	9012	31.00

Interpretation: There are four states which show the relationship between Banks SHGs and women SHGs. According to above table it shows the total saving of women SHGs with total SHGs and total saving of SHGs with banks. There are more % of women SHGs saving out of total SHGs saving. In Delhi region 2018-19 highest SHG Savings amount to women in Punjab national bank is 183.99 lakh and lowest in Central Bank of India is 0.30 lakh. In Punjab region 2018-19 highest SHG Savings amount to women in Punjab National Bank is 193.38 lakh and Lowest in Allahabad Bank is 2.94 lakh. In Haryana region 2018-19 highest SHG Savings amount to women in Punjab National Bank is 4264.19 lakh and Lowest in Bank of India is 2.20 lakh. In Himachal Pradesh region 2018-19 highest SHG Savings amount to women in Punjab National Bank is 946.24 lakh and Lowest in Bank of India is 0.00 Lakh. It shows the good relationship of women SHGs with SHGs group and banks.

8. FINDINGS

- Micro financial institutions play a very important role today to provide the micro finance to the women entrepreneur. Mostly MFI provide the assistance to the women entrepreneur through MFI- bank linked program.
- From the current situation we can understand that today the main focus of micro finance industry is to empower the woman that's why more loans are provided to woman and on easy terms.
- From the total SHG more SHG are coming in which only women are member because women can better run a business and his family.

- With the help of relationship data, we can see that there are more percentage of women SHGs out of total SHGs. So that is good indicator for women entrepreneur.
- The loan distributed data show increases the % of loan amount to women as compare to last year. This show the economic development of women entrepreneur.

9. Suggestions

- Making credit available to women does not automatically mean they have control over its use and over any income they might generate from micro enterprises.
- In situations of chronic poverty, it is more important to provide saving services than to offer credit.
- A useful indicator of the tangible impact of micro credit schemes is the number of additional proposals and demands presented by local villagers to public authorities.
- Globalization will not be allowed to expand the gap between the rich and the poor. Affluent countries cannot continue to dump aid on needy nations; developing countries must not be permitted to ignore the needs of their impoverished population.
- As the poor are vulnerable it is not sufficient for us just to provide micro credit, but to have a series of support systems provided at the appropriate time.

10. CONCLUSION

A conclusion that emerges from this account is that micro finance can contribute to solving the problems of inadequate housing and urban services as an integral part of poverty alleviation programmes. The challenge lies in finding the level of flexibility in the credit instrument that could make it match the multiple credit requirements of the low-income borrower without imposing unbearably high cost of monitoring its end use upon the lenders. A promising solution is to provide multipurpose lone or composite credit for income generation, housing improvement and consumption support. Consumption loan is found to be especially important during the gestation period between commencing a new economic activity and deriving positive income.

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RETAIL SALES MANAGEMENT AT BIG BAZAAR

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ABSTRACT

Retail sales management is the set of activities that markets products or services to final consumers for their own personal or household use. The products are procured in bulk from the producers and offered for sale to the customers in smaller volumes. It does this by organizing their availability on a relatively large scale and supplying them to consumers on a relatively small scale. Retailers produce or order the products/services in bulk so they can take advantage of economy of scale and thus they can formulate competitive pricing strategies. Products and services are generally sold through the store or on the internet. "Retailing is a distinct, diverse and dynamic sector". "It is an activity of enormous economic importance to the upcoming and advanced nations". It generates revenue and wealth for nation, encourages investments, brings technological advancements and creates employment opportunities". Most of retail organizations state that they believe in extraordinary client care, yet not much arrangement is made to ensure that they offer it. It truly is broadly acknowledged that it's right around multiple times additionally remunerating to market to a prior client than to search for another client. The study at Big Bazaar examines the how management of retail sales is carried out to meet the customer requirements.

KEYWORDS: Retail Sales, Smaller Volumes, Household Use, Wealth Creation

1. INTRODUCTION

The first decade of modern retail in India has been characterized by a shift from traditional kirana shops to new formats including department stores, specialty stores hypermarkets, and supermarkets and across a range of categories. Modern retail formats have mushroomed in metros and mini-metros. In the last few years, modern retail has also established its presence in the small cities, exposing residents to shopping options like never before. Some of these stores are branded stores(exclusive showrooms either owned or franchised out by a manufacturer), specialty stores(greater choice to consumer, comparison between brands is possible), department stores/supermarkets (one stop shop catering to varied consumer needs), hyper-mart (low prices, vast choice available including services such as cafeterias.), shopping malls (variety of shops available to each other).

Big Bazaar offers a wide range of products which range from apparels, food, farm products, furniture, child care, toys, etc. Products of all the major brands are available at Big Bazaar. Also, there are many in house brands promoted by Big Bazaar. In all, the fashion, electronics and travel segments made up about 70 per cent of sales. The tag-line is "Is Se Sasta Aur Accha Aur Kahin Nahi". They work on the model of economics of scale. Their pricing objective is to get Maximum Market Share.

2. OBJECTIVES

- To examine the retail sales management activities at Big Bazaar
- To understand the stock management mechanism
- To observe the merchandise location in the store
- To observe how they execute their strategies to fulfill customer requirements
- To inspect item data through study report in retail part.
- To help the business undertaking to gadget new systems

3. SCOPE OF THE STUDY

The study may likewise assist the business with learning about the socioeconomics of the customers and their separate alternatives for items. To get comfortable with the client's view and factors connected to inclination that pulls in them to purchase from the hypermarket. The study can assist the organization with recognizing its entanglements and likewise how precisely to improve them. Retailers are utilizing propelled interchanges and data frameworks to control their business. The utilization of new innovations assists retailers with decreasing their capacities costs, while better serving their clients.

4. NEED FOR THE STUDY

The study highlights the placement merchandise varieties and availability of stock levels at Big Bazaar. The present investigation is attempted to grasp the effect of client administrations provided by Big Bazaar. The examination will be useful to discover the profile, inclinations, observation and fulfillment level of the customers who go to the outlet of Big Bazaar at Hyderabad & Secunderabad.

5. RESEARCH METHODOLOGY

RESEARCH APPROACH: - CUSTOMER SURVEY REPORT

RESEARCH INSTRUMENT:

The examination instrument utilized for gathering essential information were the survey

Approach adopted for the study:

- Customer study
- Discussion with the business administrators, directors and workers.
- Visiting and surfing site of the business
- Sample Size - 200
- Sampling Method - Random Sampling
- Research technique - Survey
- Type of information - Primary information
- Research instrument - Structured poll

Auxiliary data:

- Descriptive research
- Analyzing information through review report

6. LIMITATIONS

- The overview was restricted to the customers of Big Bazaar outlet at Hyderabad stores
- A model size of just 200 customers is taken
- Time might be the significant restricting component
- The precision of the discoveries is trusted by the exactness of the factual apparatuses utilized for examination

7. REVIEW OF LITERATURE

Indian retail segment is seeing basically the most boisterous marketing exercises everything being equal. The organizations are battling to win the hearts of client “Who is God” said by the business endeavor undertaking head honchos. Quite often there is a 'first mover advantage' in an up and coming part. In India, that bit of leeway would go to "BIG BAZAAR". It has taken about numerous adjustments in the purchasing propensities for individuals. Indian retail sector has become one of the most powerful and fast growing markets in the world. This growth influences the attitude of the Indian customers and marketing approach of the companies.

Indian Council for Research in International Economic Relations (ICRIER) developed research report titled _Impact of organized retail on the unorganized sector states that retail trade alone accounts for 41.83 percent job opportunities with 14.95 million employed in the sector. Establishments involved in retail trade claimed the highest percentage both in the rural (39.28

percent) and urban (45 percent) areas. It has been the most sought after activity amongst own account establishments with a share of 48.45 percent. In rural areas, 46.52 percent own account establishments were set up for retail trade while the percentage was 51.44 in urban areas. Retail trade along with manufacturing and social and personal service activities have emerged as the three major non-agricultural activities giving the maximum number of jobs, with a share of more than 72 percent of the total establishments. Manufacturing establishments followed retail trade with 8.32 million people employed. Social and personal service activities employed 7.35 percent during the review period.

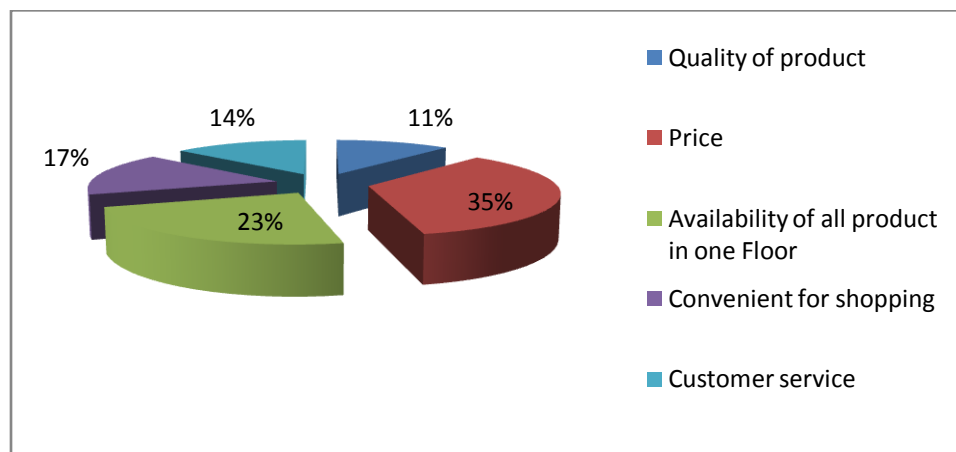
Nair Suja in her book 'Retail Management' has tried to explain the growth of retailing in Indian context especially in the context of new economic policy, global economic development, changes in the marketing and economic system as well as changing pattern and classification of economic activity. The author has tried to stress that there is a significant effect of liberalization and privatization policies on development of retail format. According to author, retailing has come to occupy a prominent position in today's modern society. In spite of the Indian retail revolution, it is said that over 90 percent of the 20 percent urban India are still towards the traditional retail.

The investigation titled 'A Study on the successful limited time technique which impacts client to get something of Big Bazaar' encourages us to get a handle on the outcome of special methodology which is responsible for pulling in client towards the store. This examination is useful for top level administration to improve the present special system of BIG BAZAAR.

8. DATA ANALYSIS

Reason for visiting Big Bazaar

Reason	No. of Customers	Percent
Quality of product	23	11.5
Price	70	35
Availability of all product in one Floor	47	23.5
Convenient for shopping	33	16.5
Customer service	27	13.5

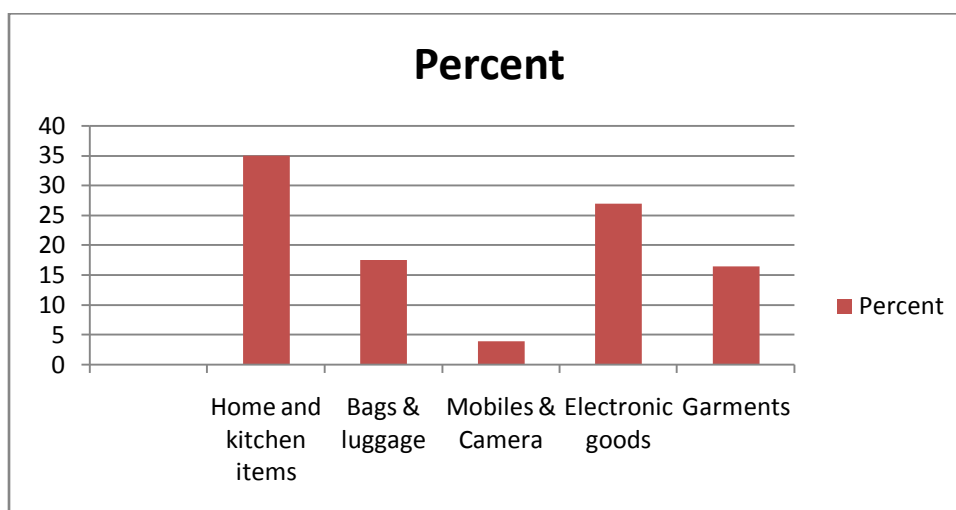


Derivation:

From the above table obviously, 35% of Customers lean toward Big Bazaar at the cost of the item, 23.5% favor the accessibility of all item under one rooftop, 16.5% incline toward for the advantageous shopping, 13.5% favor for the client support and staying 9.5 lean toward item for their quality.

Section most liked by visitors

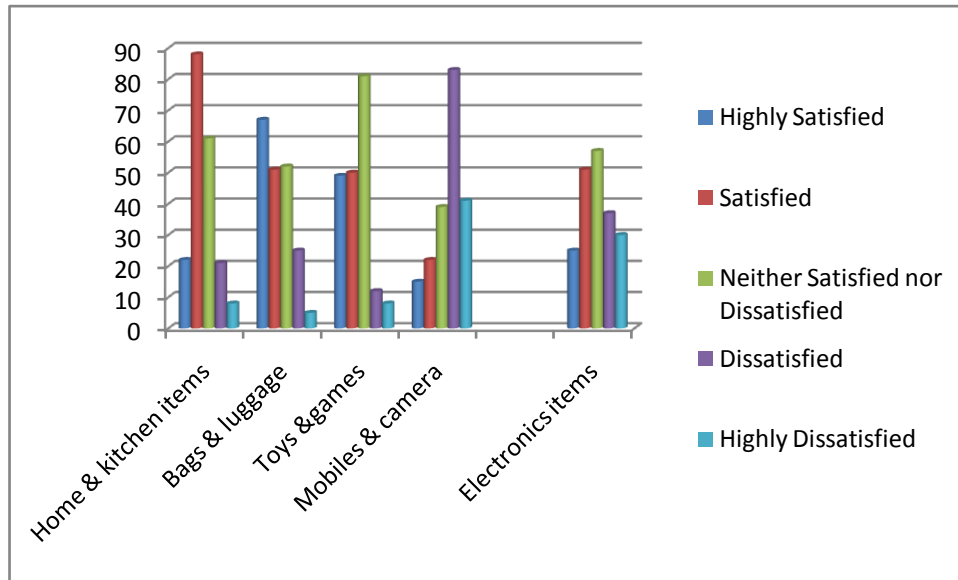
Section	No. of Customers	Percent
Home and kitchen items	70	35
Bags & luggage	35	17.5
Mobiles & Camera	8	4
Electronic goods	54	27
Garments	33	16.5

**Induction:**

From the above table, it is manifested that, 35% of customers move around home and kitchen items progressively, 27% like to purchase electronic goods, 16.5% like to purchase garments, 17.5% like to purchase sacks and packs, and remaining 4% lean toward mobiles and camera.

Section wise satisfaction levels of the customers

Section	Highly Satisfied	Satisfied	Neither Satisfied nor Dissatisfied	Dissatisfied	Highly Dissatisfied
Home & kitchen items	22	88	61	21	8
Bags & luggage	67	51	52	25	5
Toys & games	49	50	81	12	8
Mobiles & camera	15	22	39	83	41
Electronics items	25	51	57	37	30



Derivation:

From the above table, it is evident that most of the customers are satisfied with all the sections except with mobiles and camera section.

9. FINDINGS:

- Price and availability of products followed by quality pull the customers to Big Bazaar
- Home and kitchen items and electronic goods sections are most liked by the visitors
- The customers are happy with all the sections, mobiles and camera section being an exception
- Overall retail sales management is commendable at Big Bazaar

10. SUGGESTIONS

- Customer administration should be improved in my own field review
- New product mix shall be added to the store
- Kids section shall be focused upon
- Proper preparing should be aimed at workers concerning how precisely to hold them.
- Price of items might be diminished to have the alternative to pull in increasingly important clients
- More marked items might be presented
- All of the counters should be kept open all the days.
- Selection of items with high caliber ought to be earned

CONCLUSION

The retail sales management activities at Big Bazaar are superior in nature through which the people can be pulled towards the store. The merchandise location, the sections of various product mixes, is suitably maintained by the retailer. The pricing, quality and availability of products are the key factors in the success of the store. Individuals incline toward increasingly marked and determination of items with top quality. Clients additionally accept that there must be appropriate client assistance. As customer fulfillment assumes a basic job, it should be focused on genuinely. To close, coordinating client desire and fulfillment through appropriate help of advertising exercises will improve organization notoriety and make faithful clients.

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An International Multidisciplinary Research Journal

(Double Blind Refereed & Peer Reviewed Journal)



A STUDY ON RECRUITMENT AND SELECTION PROCESS AT KARVY COMPANY

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ABSTRACT

Recruit is the process of searching for prospective employees and stimulating them to apply for jobs in the organization. Selection may be defined as the process by which the organization chooses from pool of applicants, those people whom they feel would best meet the job requirement, considering current environmental condition. In today's rapidly changing business environment, organizations have to respond quickly to requirements for people. Hence, it is important to have a well-defined recruitment policy in place, which can be executed effectively to get the best fits for the vacant positions. Selecting the wrong candidate or rejecting the right candidate could turn out to be costly mistakes for the organization. One of the maximum critical talents for running a successful enterprise is the capability to recruit, select, and retain a professional and prompted work force. To be effective in today's increasingly aggressive exertions markets, the managers must be geared up and trained.

KEYWORDS: *Employees, Recruitment, Selection, Recruitment Policy, Enterprise, Capability, Organization, Candidates, Applicants, Interview, Qualification*

INTRODUCTION

Recruit the most qualified applicant. Establish regulations and processes that allow the satisfactory applicant to be selected. Talent acquisition and retention has emerged as a considerable task of HR manager. The achievement of an organization depends on deploying personnel who can adapt to be snug and the converting environment. In this study helps the organization to identify the area of problem and suggest way to improve the recruitment and selection

Process, this study focus on understanding recruitment and selection process this study helps to manage a manpower budget for the recruitment and selection process, this study helps to evaluate the time constrain for the recruitment process. The study stratified sampling technique is used.

NEED OF THE STUDY

The study is undertaken to analyze the recruitment and selection process at karvy as this process is a crucial one which supplies the required human talents to the organisation. The paper may help the management in attracting suitable candidates towards the company. To look at the importance of recruitment and selection processes in the present changing scenario. KARVY is one of the foremost transport facility supplied in Hyderabad. The take a look at was achieved to know how the recruitment and selection is completed and the delight of the employees concerning the recruitment and choice procedure.

OBJECTIVES OF THE STUDY

- Create a Talent Pool
- Improve the Quality of Hires
- Ascertain Who Fits in the Company Culture
- Streamline the Process
- To assess the perception of the employees regarding recruitment process they have undergone.
- To identify new ways of improving the present recruitment
- To analyze the satisfactory level of the employees about recruitment and selection procedure of organization
- To observe the recruitment and selection procedure in KARVY head office.
- To examine whether or not the employees are happy with the recruitment and selection rules followed within the KARVY
- To make hints and draw inferences

SCOPE OF THE STUDY

The scope of Recruitment and Selection is very extensive and it contains of a multiple of operations. Resources are measured as most significant asset to any organization. Therefore, signing right resources is the most significant aspect of Recruitment. Every corporation has its own pattern of recruitment as per their recruitment policies and procedures.

The scope of Recruitment and Selection contains the subsequent operations

- Dealing with the surplus or lack of resources
- Analyzing the recruitment policies, processes, and procedures of the organization
- Identifying the areas, where there could be a scope of improvement
- Streamlining the hiring process with suitable recommendations

- Choosing the best suitable process of recruitment for effective hiring of resources

LIMITATIONS

- Time is the major limiting factor
- Biased responses may have crept in
- Information may be incomplete leading to inaccurate results

LITERATURE REVIEW

According to Korsten (2003) and Jones et al. (2006), Human Resource Management theories emphasize on techniques of recruitment and selection and outline the benefits of interviews, assessment and psychometric examinations as employee selection process. They further stated that recruitment process may be internal or external or may also be conducted online. Typically, this process is based on the levels of recruitment policies, job postings and details, advertising, job application and interviewing process, assessment, decision making, formal selection and training (Korsten 2003).

Jones et al. (2006) suggested that examples of recruitment policies in the healthcare, business or industrial sector may offer insights into the processes involved in establishing recruitment policies and defining managerial objectives.

Successful recruitment techniques involve an incisive analysis of the job, the labour market scenario/ conditions and interviews, and psychometric tests in order to find out the potentialities of job seekers. Furthermore, small and medium sized enterprises lay their hands on interviews and assessment with main concern related to job analysis, emotional intelligence in inexperienced job seekers, and corporate social responsibility. Other approaches to selection outlined by Jones et al. (2006) include several types of interviews, role play, group discussions and group tasks, and so on. Any management process revolves around recruitment and failure in recruitment may lead to difficulties and unwanted barriers for any company, including untoward effects on its profitability and inappropriate degrees of staffing or employee skills (Jones et al. 2006). In addition, insufficient recruitment may result into lack of labour or hindrances in management decision making, and the overall recruitment process can itself be advanced and amended by complying with management theories. According to these theories, the recruitment process can be largely enhanced by means of Rodgers seven point plan, Munro-Fraser's five-fold grading system, personal interviews, as well as psychological tests (Jones et al. 2006)

RESEARCH METHODOLOGY

Primary sources

It is also known as first handed facts the records is gathered through the observation within the enterprise and interviews with officials. The data was amassed by the responses got by using the questionnaires giving to the personnel.

Secondary sources

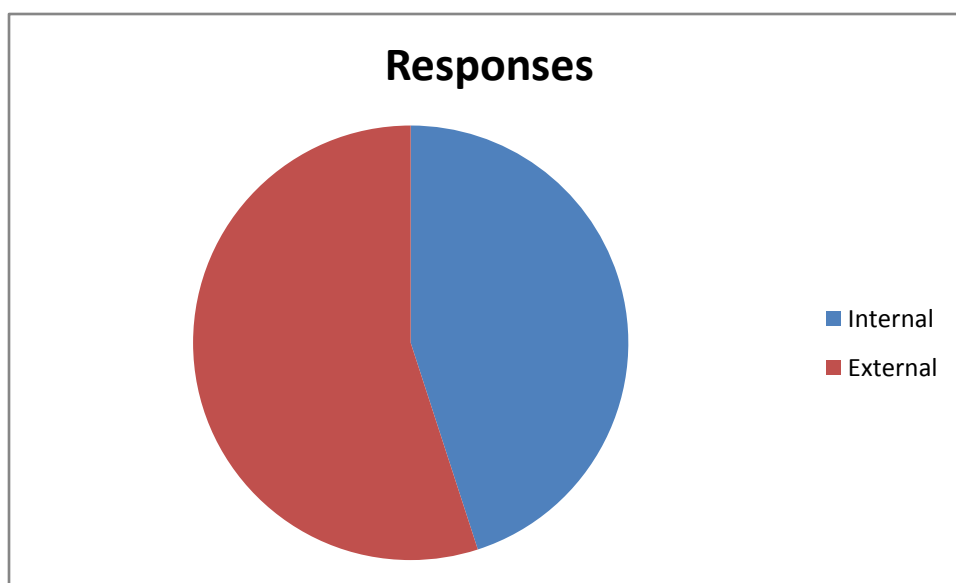
These secondary facts is existing records which is amassed by the net and the books provided by KARVY

DATA ANALYSIS AND INTERPRETATION

1. Which of the source of recruitment and selections used in Karvy?

- a) Internal
- b) External

Options	Internal	External
Responses	45	55
Percentage	45	55

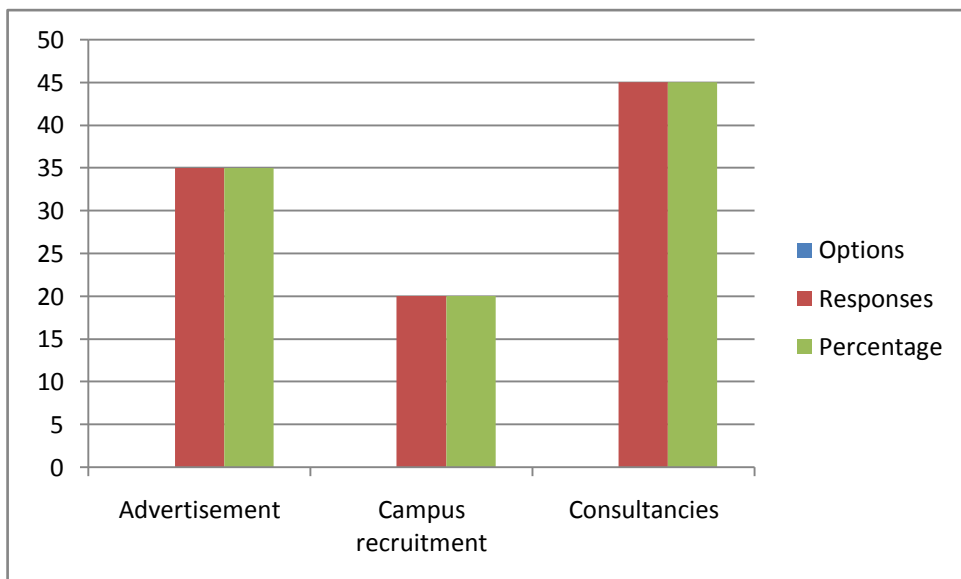
**Interpretation:**

The karvy hires through internal and external sources almost equally

2. Which of the following external source is used for recruitment

- a) Advertisement
- b) Campus recruitment
- c) Consultancies
- d) All the above

Options	Advertisement	Campus recruitment	Consultancies
Responses	35	20	45
Percentage	35	20	45



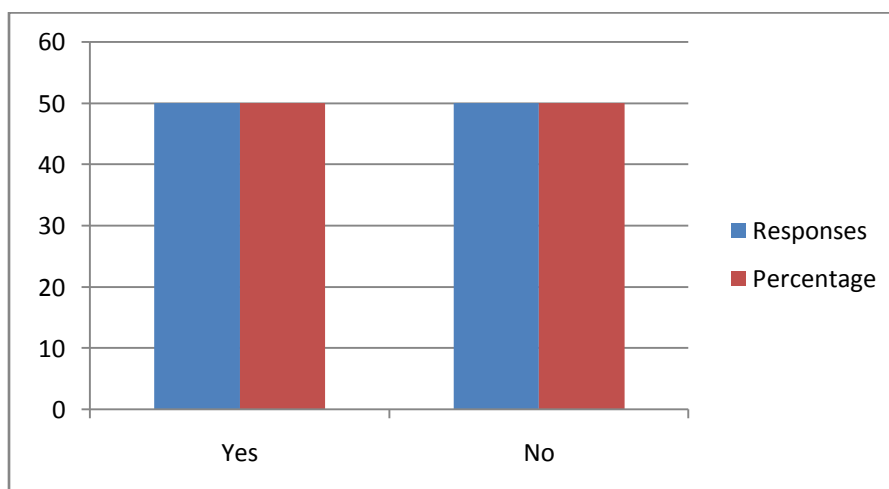
Interpretation: majority of the candidates are hired through consultancies and advertisement followed by campus recruitment

3. Are you satisfied with the recruitment process?

a) Yes

b) No

Options	Yes	No
Responses	50	50
Percentage	50	50



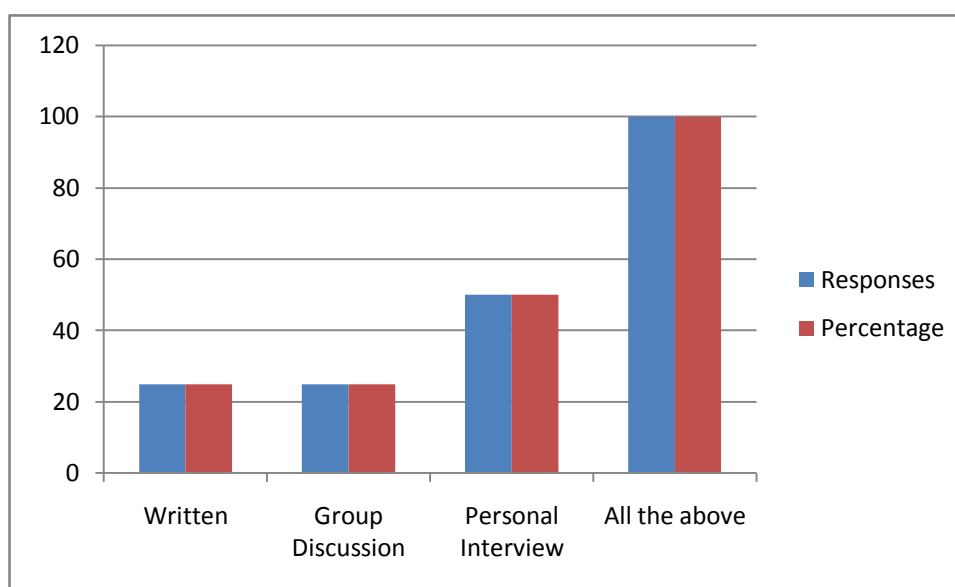
Interpretation:

Half of the respondents are satisfied with the recruitment process while the other half are dissatisfied.

4. Which of the following methods does Karvy uses during selection?

- a) Written
- b) Group Discussion
- c) Personal Interview
- d) All the above

Options	Written	Group Discussion	Personal Interview	All the above
Responses	25	25	50	100
Percentage	25	25	50	100

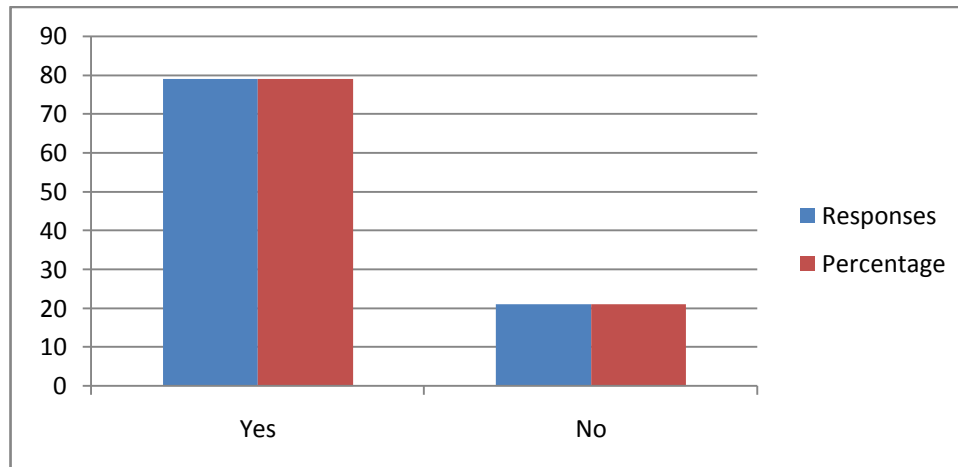


Interpretation: 50% of the respondents are selected through personal interview and the remaining got selected through group discussion and written test.

5. Are you Comfortable with the HR policies of the company?

- a) Yes
- b) No

Options	Yes	No
Responses	79	21
Percentage	79	21



Interpretation:

Huge number of employees claimed that they are comfortable with the HR policies of the Karvy

FINDINGS

- It is observed that employees of Karvy are happy with the HR policies.
- Internal and external sources are proportionately adopted for recruitment..
- Consultancies, Advertisement and campus recruitment are the major modes of recruitment process in the Karvy.
- Personal interview method is highly used for selection followed by GD and Written test.

CONCLUSION

Promotions are mainly based on seniority they ought to be even based on expertise and performance. When bulk recruitment is achieved for areas and head workplace O.M.R type answer sheet is provided for quick results. Interview committee concentrates on the marks secured in interview they ought to even take into account experience. Unbiased and truthful recruitment need to be performed which results in strengthening of enterprise. KARVY could be very a hit in its recruitment programs because it follows exact recruitment regulations and techniques with proper guidelines in the corporation. Recruitment is executed at diverse ranges of the company as in step with the needs and requirements of the corporation

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A STUDY ON IMPROVING BRAND AWARENESS AND ITS IMPACT ON CONSUMER BEHAVIOUR

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ABSTRACT

The Brand Awareness has turned into a important variable that emphasizes on customer perceptions of Brand Awareness, the Brand Awareness is to create a strong characteristics that will impact on consumers when they stand on their on decisions this is focused on the assumption that all the dimensions of customer based - brand image and loyalty of the customers perceptions of a particular product. This paper provides a solution to Brand awareness.

KEYWORDS: Brand, Brand Awareness, Strategies, Brand-Image, Loyalty

INTRODUCTION

The aim of the paper is to propose methods through which awareness can be created through media for brands in the market. The trend in the market that has been observed particularly for consumer products over last couple of decades is high level of brand consciousness amongst consumers behavior. Catering to this demand presented by the consumers behaviour, the fast food in the market seek to introduce products into the market as brands. In such a market the issue of creating awareness for brands is a difficult task. On the other hand the advancement of the market in terms of their knowledge and maturity provides new opportunities and avenues for marketing as well. The proposed paper targets this issue by providing businesses with optimal methods for creating awareness for their brand using traditional as well as new media. Consumers' behavior is distinctive in every consumer and is influenced by purchasing habits and decisions and tempered by psychological through media and traditional media. In this technical period the three W's i.e. World Wide Web is structured around the people where social and professional circles are influential and leads to online buying and also online awareness.

LITERATURE REVIEW

Branding is a subject which has a significant amount of work done by academics as well as researchers on new product launch and brand awareness. Brands are also more powerful in terms of forging relationship with customer which is sustainable and profitable compared to regular unbranded products. Through the literature ascertained, it has been derived that brand awareness can be created through the presentation of various brands to the customers which in turn develop a stimuli like response from them where they are able to relate, recognize, recall and be on the whole aware of brands. Existing brand tend to use brand reinforcement techniques to build on their brand awareness programs. The new products on the other hand make use of advertising and promotion to increase the awareness of product amongst the existing and potential consumers of the product. Strategies that can be employed by businesses to increase awareness of brands include making use of attitude advertising and management of the brand image,

The behavior of customers associate with their purchase of products in the market is largely based on elements of their value framework (Oh, Haemoon,2000).For consumers in the market place value framework is made up of items like the brand image, the class association, of the brand, its price and its overall awareness in the market relative to others. Work conducted by (Farris et al.,2010).depicts that the purchase decisions made by consumers on a cognitive level are influenced significantly by the brand image and its awareness amongst the target market. Research also provides that brands that have a higher level of associated brand image and awareness amongst the consumer are likely to be purchased again and again by consumers. (Hoyer, Wayne, D., & Steven P. Brown,1990).Therefore specifically for inducing repeat purchase behavior in the consumers, brand awareness can be considered as a significant contributor (Macdonald, Emma, K.,& Byron M. Sharp,2000). New products can increase their awareness in the marketplace amongst consumers through a number of different strategies employing new as well as traditional media. Traditional media based advertising and promotions using ATL techniques have the widest reach in the market but can be expensive to manage for new products. As a result new BTL launch techniques,(Salcido T.,2011), are innovatively employed by businesses to introduce new brands into the marketplace in a more personal way in which consumers in the market can relate to the new brands more effectively while reducing the overall costs incurred. Popular new media strategies that are being employed by businesses include using internet and mobile based network marketing strategies. (Jenkins, H.,2006).

brand loyalty as inferred promise to repurchase the solicitous goods. It expands the motivation of purchasers towards buying behavior.They said that brand loyalty can be expanded by building strong customer relationship and consumer loyalty programs.(Moraga, Parraga& Gonzalez 2008) clarify brand loyalty as continual purchasing ethics. Brand loyalty is not an onetime stroke however a continual process. It helps the organization to get customer preference, buy intention and secured profitability. Brand loyalty is the interpreter of organization's financialperformance.

Research Problem and Research Questions

The objective of this research is to figure out which approaches to satisfy customers and how to promote awareness of its brand image, and loyalty with an immigrant population in North-Cyprus and a suitable area where there are heaps of migrants and a hard transportation, what variables impact consumers behavior and decision making which can build the offers of the

product and services? There are focal inquiries that must be replied so as to determine the purpose for these low customers turn out and frail brand awareness and character:

1. which among these three dimensions of customers based-brand value brand image, brand loyalty and perceived quality seems to have the slightest brand equity rating?
2. Which factors have significant impacts on customer's behavior to product and services?
3. Which strategies may be utilized to improve the brand value and image, loyalty awareness of the cooperative?
4. Does customer based-brand value differ between restaurants as for each one quality of brand awareness, brand image, perceived quality and brand loyalty?

Research Aims & Significance

The main aims of the research are depicted as follows

1. Highlight the significance of brand awareness of products and how it can improve their market success rate.
2. Provide that a direct relationship exists between brand awareness and consumer purchase design making behavior.
3. Depict how new and alternative media can be used in a more creative and effective manner to improve brand awareness for new brands among consumers.

The proposed research is significant as it not only highlights the importance of brand awareness for new brand penetration in the market but provides strategies that can be employed by new brands to create awareness in the market place in a more cost effective and efficient manner.

METHODOLOGY

Research methods can be inductive, deductive or adductive. (Saunders, Lewis & Thornhill 2000). Deductive approaches will test the hypothesis against reality and thereafter, verified or nullified. These methods are qualitative. In this report, deductive approaches will attest to the impact that culture plays in the M&A (Media Awareness) process and the accrued benefits if a company indulges in pre-merger sensitization. Inductive approaches deal with the empirical findings and look for any laws, theories or generalizations that describe them. The culture aspect will be reviewed and analyzed basing the findings on case data retrieved from interviews and surveys. These methods are quantitative. The adductive approach equilibrates between the deductive and the inductive approaches. In the case of this research, the approaches that will gain prominence include the deductive approach in liaison with the qualitative and the quantitative methods.

Materials and Methods

The research methodology of the thesis is a combination of secondary data and primary data. Secondary data were collected from journals, articles and books using the school library and web. The primary data were collected utilizing communication with the utilization of surveys. Questionnaires were distributed personally. the study depend more on the primary data since the research work is about individuals' attitude, intentions, and purchasing behavior for a specific brand.

This study accept that help researcher know more about the purposes behind buyer's behavior and managers decision. Regarding to reason for this study, data was collected by distributing questionnaire among people with different gender and age, levels of education, profession. A self-designed questionnaire has been considered for data collection. The questionnaire and its validity has been measured and ensured by scholarly and practitioners. Participants have needed to answer each one inquiries utilizing five-point Likert scale, ranging from **5=strongly agree to 1=strongly disagree**. The study is deductive in nature where is gathered and analyzed the primary data to find the factors which impact brand awareness and customer behavior by media particularly for fast food restaurants, such as brand equity, brand image, and loyalty, accessibility in local store, efficient, to know consumer concerns about online purchasing, and brand awareness like recall of brand privacy, trust, after sales service, delivery, nature of merchandise services, and consumer characteristics about these demographics. In order to measure underlying factors to buying of fast food products online or to order in a store the study have calculated factor analysis, a data reduction technique by combining related variables to factors. This study have likewise figured average rating to find the main barriers in internet shopping. In the study the questionnaire has main segments for example, demographics variables, general purchaser behavior and particular brand awareness. The questionnaire was filled in by local people of Girne in north - Cyprus. So as to meet time and asset constraints, particular populations in the researcher's round were utilized. Out of 150 questionnaires 115 respondents were contemplated for analysis and research.

LIMITATIONS

A questionnaire was one of the methods applied in the collection of market information. This was done before using the brand awareness strategy in the promotion of the commodities. However, there were some limitations experienced in the use of questionnaires. For instance, the questionnaire was prepared in English language, which most of the respondents did not understand. The target market is composed of clients from diverse backgrounds. This means that most of the respondents use English as their second language so maybe they did not understand the questions posted to complete and this was not enough to gather sufficient information. Disseminating the questions and analyzing the responses required substantial time to understand the market trends. Similarly, use of questionnaires did not express the true changes of consumer characteristics such as changes of emotions, behaviors or feelings. This implies that the responses do not show the valid reactions of respondents. It is not easy to tell how truthful the clients are when giving their suggestions (Saunders and Thornhill, 2000). It was also noticed that some respondents did not submit their questionnaires after answering the questions. This is because some people were not willing to offer their opinions or fill in the questionnaires. Sometimes they thought that the questions were too standardized and did not allow them to offer their suggestions.

The questions are constructed in such an approach to answer the exploration question and the questions were additionally built in relation to consumer perceptual measure of brand awareness. Question 1, 2, 3 and 4 were constructed to know the demographical variables of our respondents.

Consumers Purchasing Behaviour

As indicated by (söderlund, 2001), consumers purchasing conduct needs to do with the mentality, intention, inclination and strength to commitment and the consumer's methods for identification

proof. Customers purchasing behaviour can likewise be referred to as the purchasing behaviour of the final Consumer. Consumer purchasing behaviour is a convoluted issue because of the way that numerous internal and external components have impact on consumers purchasing decision.

According to (Kotler et al.,1999).there are five phases of consumers purchasing behaviour . This can be seen in the diagram below.

Figure 1: Purchasing decision Process



Source: (Kotler et al.,1999. p.254)

TABLE 1: RESPONDENTS' DEMOGRAPHIC

ITEM	FREQUENCY	PERCENTAGE
Gender		
Male	39	32.8%
Female	76	63.9%
Total	115	100%
Age		
b/w 21 and 30 years	94	79%
b/w 31 and 40 years	21	17.6%
Total	115	100%
Education Level		
Secondary Education	2	1.7%
Diploma Certificate	5	4.2%
Bachelor	85	71.4%
Master	20	16.8%
MPhil / PhD	3	2.5%
Total	115	100%
Nationality		
Cypriot	3	2.5%
Turkish	1	0.8%
Others	11	93.3%
Total	115	100%

5

%

To investigate the objectives of this research study, the relationship between the dependent variable and the independent variables, linear Regressions were used. The dependent variable is Brand Awareness (Y) and three independent variables are Costumer behavior (X1), Product Loyalty, Image (X2) and Media (X3). These variables are used in the linear regression models:

TABLE 2 MODEL SUMMARY

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.953 ^a	.907	.888	.15943
Predictors: (Constant). Brand loyalty, Brand Image, Costumer Behavior, Media				
Dependent Variable: Brand Awareness				

Table 2 presents the output model summary, to present the strength of the relationship between the independent variables of Linear regressions and the dependent variable which is measured by the relation R. Regarding the results of analysis, $R=0.953$ which shows a reasonable positive correlation. The R Square value ($= 0.907$) shows the independent variables explain 90.7% of the variance in adoption. It means about 90.7% of the variation in brand awareness can be described by the variation in brand loyalty, brand Image, customer behavior and Media.

TABLE 3 ANOVA

Model	Sum Of Squares	df	Mean Square	F	P
Regression	23.385	21	1.113	46.001	.000 ^a
Residual	2.389	94	.025		
Total	25.774	115			
a. Predictors: (Constant), Media, Customer Behavior, Brand Image, Brandloyalty					
b. Dependent Variable: BrandAwareness					

In Table 3, the ANOVA illustrate information about levels of variance within a linear regression model which is utilized for tests of coefficients' significance. One-way ANOVA analysis, shows that acceptance of brand awareness toward media is statistically significant, because F-value is statistically significant, $F(21,94) = 46.001$. The p-value is less than 0.05 ($P=0$) which means that at least one of the four predictor variables can be used to model brand awareness.

TABLE 4 MODEL OF COEFFICIENTS

Predictors	Coefficients	Std. Error	t	Sig.
(Constant)	1.597	.300	5.323	.000
BrandLoyalty	0.322	0.288	1.118	.000
BrandImage	0.395	0.060	6.583	.000
CostumerBehavior	0.346	0.306	1.130	.000
Media	0.339	0.110	3.081	0.64
a. Dependent Variable: Brand Awareness				

The coefficient test is used to find the most effective independent variable(s). According to the result (Table 4), the estimated linear regression model. According to the table of coefficients, the highest coefficient is possessed by Brand Image which is equal to 0.395 with highest t -statistic (6.583) and p -value of 0.000. And, brand loyalty has the lowest coefficient with weight 0.322. It

illustrate that one standard deviation increase in Brand Image is followed by 0.395 standard deviation increase in brand awareness, provided that the brand loyalty, customer behavior and media are left unchanged. It can be explained for both other independent variables in the same way. Therefore, this model can be used for an estimation objective.

CONCLUSION

The main objective of this research is to assess the impact of consumer behavior via media on brand awareness by evaluating four factors, *brand loyalty*, *brand image*, *customer behavior* and *media*. It was revealed from the study that media which is traditional media and new media (social media) positively influence the brand awareness. Parameters' appreciation for the model was measured at significance levels. The results of this study are consistent with previous studies. Positive impact of brand image was proved and confirmed by (Arslan&Altuna,2010) and previous researches such as (Fitzsimon et al.,2008). This theory illustrate that the unintentional involvement procedures happen in majority of the marketing communications tools to expose a brand (Cianfrone et al.,2008). (Keller's,2009) research indicates that customer loyalty increases brand awareness during the information rally process. In (Bond's model,2010), the utilize-and-Gratification Theory indicates the brand awareness is one of the outcomes of customer behavior in the context of social media (Bond, 2010). This research too found that the most efficient variable on brand awareness is customer Image because it maximizes awareness during involvement and interaction processes (Kotler& Keller's,2009). Integrating Marketing Communications Model for building brand equity, and also the study display the relationship between media and brand awareness. The media specially transfer information from one customer to another and social media's interactive features assist customers to share their thoughts quickly and widely.

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A STUDY ON CUSTOMER RELATIONSHIP MANAGEMENT AT AIRTEL COMPANY

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ABSTRACT

Customer relationship management (CRM) is a combination of people, processes and technology that seeks to understand a company's customers. It is an integrated approach to managing relationships by focusing on customer retention and relationship development. CRM has evolved from advances in information technology and organizational changes in customer-centric processes. Companies that successfully implement CRM will reap the rewards in customer loyalty and long run profitability. However, successful implementation is elusive to many companies, mostly because they do not understand that CRM requires company-wide, cross-functional, customer-focused business process re-engineering. Although a large portion of CRM is technology, viewing CRM as a technology-only solution is likely to fail. Managing a successful CRM implementation requires an integrated and balanced approach to technology, process, and people. The main objective of the project is to study to examine and analyse the CRM of airtel with the final customer satisfaction. With the sample size of 100 and statistical methods is bar graphs and the statistical tools used is Chi square test. The variables used are dependent variable are customer relationship management and independent variables are domestic factors {age, income, customer type}.

KEYWORDS: *Customer Relations, Business Process Re-Engineering, Relationship Marketing, Integration.*

INTRODUCTION:

Customer relationship management (CRM) is an approach to managing a company's interaction with current and potential customers. It uses data analysis about customers' history

with a company to improve business relationships with customers, specifically focusing on customer retention and ultimately driving sales growth.

One important aspect of the CRM approach is the systems of CRM that compile data from a range of different communication channels, including a company's website, telephone, email, live chat, marketing materials and more recently, social media. Through the CRM approach and the systems used to facilitate it, businesses learn more about their target audiences and how to best cater to their needs.

OBJECTIVES OF THE STUDY:

1. To study the factors related to Customer relationship management in AIRTEL.
2. To examine the factors those are related with AIRTEL.
3. To analyze the Customer relationship management of airtel with the satisfaction of the final consumer.

REVIEW OF LITERATURE:

McKenna 1991; Shani and Chalasani 1991 Relationship marketing attempts to involve and integrate customers, suppliers and other infrastructural partners into a firm's developmental and marketing activities.

Wilson (1995) summarized different relationship variables that affect the relationship of firm with different stakeholders, those variables are Commitment, Trust, Cooperation, Mutual Goals, Interdependence and Power, Performance Satisfaction, Structural Bonds, Comparison Level of Alternatives, Adaptation, Non-retrievable Investments, Shared Technology, and Social Bonds.

Morgan and Hunt (1994), while discussing relationship variables focused more on commitment and trust as a major variable affecting relationship between different parties involved in marketing transaction & exchange.

DATA COLLECTION METHOD

PRIMARY DATA: The crux of the study is based on the information collected from the respondents with the help of questionnaires. The primary source of information has been consumers who have filled up the questionnaire. Consumer who interviewed separately and the respondents noted down in the questionnaire for the purpose.

SECONDARY DATA: Information has also been borrowing from both internal sources such as company records and external sources like journal, magazines and internet.

RESEARCH TOOLS: A set of questions were provided to customers in order to gain information about the perception of the consumer towards Airtel.

SAMPLE SIZE: 100

STATISTICAL TOOLS: Chi square test.

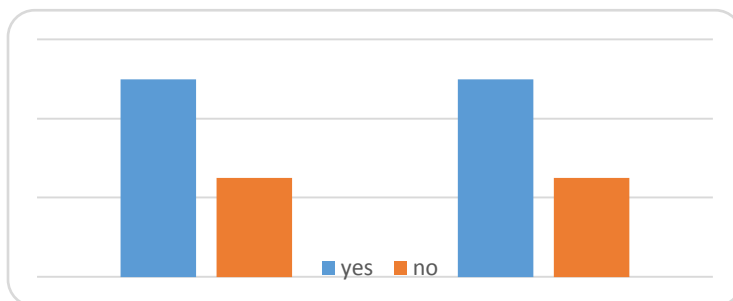
VARIABLES: Dependent variable - Customer relationship management. Independent variable-domestic factors {age, income, customer type}.

DATA ANALYSIS AND INTERPRETATION:

This study was undertaken to analyze the effect of Customer relationship management on consumer preference on purchase branded products.

1. Would you like to recommend this product to others?

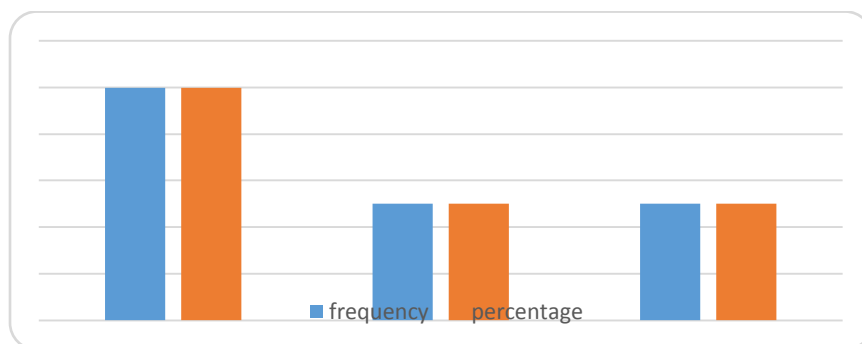
	FREQUENCY	CALCULATE	PERCENTAGE
Yes	91	$91 \times 100 / 100$	91%
No	9	$9 \times 100 / 100$	9%
Total	100		100



Interpretation: When the people were asked whether they would recommend this product to others 91 people that is 91% replied they would recommend this product to others, 9% replied in a negative way.

2. Do you know the logo of Airtel?

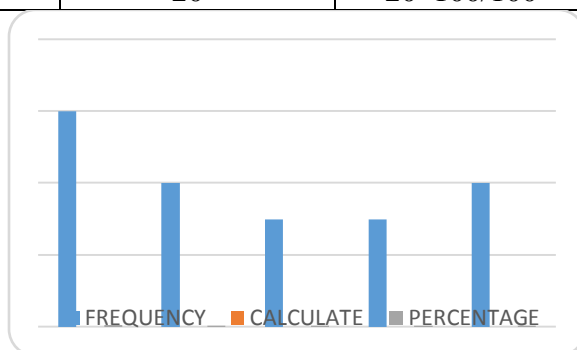
	FREQUENCY	CALCULATE	PERCENTAGE
Yes	50	$50 \times 100 / 100$	50%
No	25	$25 \times 100 / 100$	25%
Not Sure	25	$25 \times 100 / 100$	25%
Total	100	100	100



Interpretation: When the sample was asked whether they know the logo of Airtel or not 50 people out of 100 people that is 50% replied that they know the logo of Airtel and 25% of the sample that is 25 people said they do not know the logo of Airtel and 25% were not sure.

3. Why do you want to purchase this brand?

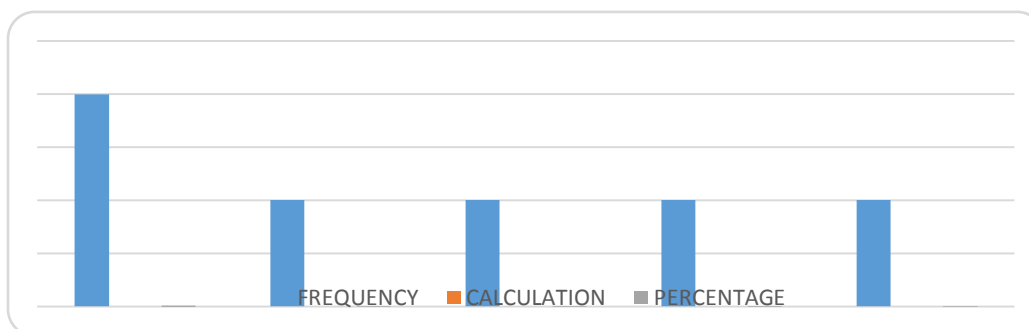
	FREQUENCY	CALCULATE	PERCENTAGE
Mileage	30	$30 \times 100 / 100$	30%
Price	20	$20 \times 100 / 100$	20%
Comfort	15	$15 \times 100 / 100$	15%
Style	15	$15 \times 100 / 100$	15%
Others	20	$20 \times 100 / 100$	20%



Interpretation: When the sample was asked why do they want to purchase the brand Airtel or what is the attribute which enforces him or her to make the purchase decision 15% responded they were by the the product, 15% mention that the were using by the network and 20% gave the other reasons and the factors like price and network were highlighted very high by the respondent.

4. Opinion of people of different age groups on Airtel?

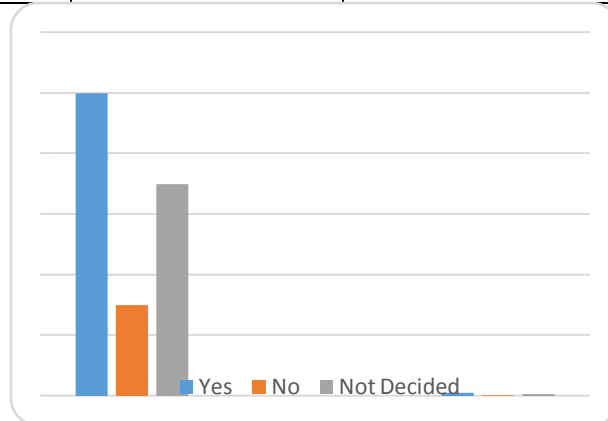
	FREQUENCY	PERCENTAGE
20-30	20	20%
30-40	30	30%
40-50	15	15%
50-60	20	20%
60 and above	15	15%



Interpretation: The analysis for this was taken with the help of open ended question and the people who were surveyed went a long way describing their wishes for and the highest rate of preference is made by 20-30 age group people and the preference rate was same in other age group people.

5. Do you wish to purchase Airtel network?

	FREQUENCY	CALCULATE	PERCENTAGE
Yes	50	$50 \times 100 / 100$	50%
No	15	$15 \times 100 / 100$	15%
Not Decided	35	$35 \times 100 / 100$	35%



Interpretation: when the sample was asked about their wish to purchase the product 50% of the total sample that is 50 people replied that they wish to purchase the product, 15% that is 15 people said they do not wish to purchase the product and 35% replied that they have not decided anything regarding the product, after the analysis we came to know that the those who wanted to buy the merchandise is extremely high

STATISTICAL ANALYSIS:**HYPOTHESIS TEST:**

H₀: There is no relation between Customer relationship management and Customer satisfaction.

H₁: There is relation between Customer relationship management and Customer satisfaction.

CHI SQUARE TEST:

O	E	[O-E]	[O-E] ² /e
20	33	-13	5.12
30	33	-3	0.27
15	33	-18	9.81
20	33	-13	5.12
15	33	-18	9.81
Total			30.13

Chi square test- 30.13

Table value- 5.95

CONCLUSION: calculated value of chi square value is 30.13 is more than table value 5.97 where H₀ is rejected and H₁ is accepted. Hence there is relationship between brand loyalty and customer satisfaction.

FINDINGS:

1. Most of the respondents were aware by the internet and suppliers (63%). E magazines (25%) also helped in providing information to the respondents.
2. 82% of the respondents were aware of AIRTEL brand.
3. In advertisement media magazines (25%) were much affective and internet was only a major advertising media.
4. Many factors like word of mouth advertising were responsible for influencing the customers to buy AIRTEL products.
5. 30% of the customers were very much satisfied with AIRTEL products Where as 60% was satisfied with AIRTEL products.
6. 39% of the respondents were satisfied with the service of the AIRTEL T.
7. After sales service at door step 38% was one of the factors which help the purchaser to buy the AIRTEL product. Prompt service 52% also help to attract the purchaser.
8. 54% of the respondents considered the price of the AIRTEL product as higher where as only 8% considered as economical and 38% of the respondent said it as reasonable.

SUGGESTION:

1. The respondents are satisfied with the overall service provided by their dealers.
2. According to the survey, many respondents are satisfied with the quality of other services provided by the dealers.
3. Some of the respondents opined that the value added features like printer beep sound should be improved so as to enhance its comfort ability.
4. According to the study, many respondents in the age group of 30-50 years prefer Handheld billing machines at their outlets. These groups of people are basically self-sufficient.
5. The quick response of the company towards after sales service, which contributed for the increase in the prosperity.
6. Despite of increase in the continuous sales of AIRTEL, they are still maintaining good customer relations with the help of marketing research and service as their tools.
7. Many respondents feel that the price as well as the size of the machine is most suitable to business men who issues a ticket or a token or a bill as it suits to the average income level of the person..
8. A majority of the respondents feel that there shouldn't be any changes to be made to the application, as they feel that the POS APP is tailor made for them.
9. The dealers responsiveness towards the customers related to service should be more effective in order to maintain the reputation of the company.
10. Half of the customers give their machine for servicing and software updating according to their convenience. This shows that most of the customers use the machines with ease and is user friendly.

11. Due to the accuracy of the post sales service of the company, most of the respondents are satisfied.

CONCLUSION:

Most of the people are satisfied with the features of the POS machine and does not want any changes to be made to it. As far as small electronic manufacturing industry is concerned, we can say that AIRTEL is the brand leader in India as compared to the other brands. Many customers are opined that they did not face any major technical problem with the machine from the time of purchase till date. This made a positive referral for others. Many respondents also feel that the maintenance cost of the POS machine is also affordable. This enables the customer to use the machine on regular basis and in more numbers. When asked about which billing machine you would prefer next, many customers said that they would go for AIRTEL itself for the next purchase. This shows the image of the company as well as the customer's belief in the company. Some of the customers also felt that the CRM service of the POS machine should be made more efficiency with addition of innovative services. Many customers complained about the other services that are provided to the POS machine like beep sound when the printer is opened. They feel that these features should be improved in order to make it more efficient. According to the respondents, they feel that AIRTEL POS machine is the most efficient billing machines in comparison of other small and large billing machines. Due to the affordability nature of the car i.e., economical pricing, which is inspiring the respondent to go for this car. Overall we can conclude that AIRTEL is the brand leader in the Indian market as far as small electronic billing device manufacturing industry is concerned providing maximum satisfaction to its customers.

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A STUDY ON RISK AND RETURN ANALYSIS OF INSURANCE SECTOR

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ABSTRACT

Risk is concerned in each activity whether or not it's of non-public, skilled or business. each individual, whereas doing any activity expects some returns. How ever it's obvious that the particular returns could ne'er be an equivalent as that of the expected returns. There invariably exists a distinction between the expected and therefore the actual returns. This distinction is termed as RISK. The start line of any course on insurance should be the conception of risk itself. a happening would possibly occur and if it will, the outcome might not be favourable to us ;it isn't associate outcome we glance forward to. The word risk implies each doubt concerning the future, and therefore the proven fact that the end result might leave U.S. in an exceedingly worse position than we tend to ar in at the instant. The volatility of equity shares of insurance firms explains the connection between risk and returns by victimization some applied math tools like variance, beta, correlation and variance.

KEYWORDS: Returns , Volatility, Risk, Insurance

INTRODUCTION

LITERATURE REVIEW

PHILIPPE GERGOOIRE (2001) conducted a study on “Predictive Power of Technical Analysis: The moving average rules on European” in step with him straightforward forms of technical analysis possessed important forecast power on varied market indexes. He shows that these results will be replicated on formally elite European indexes, which almost fully eliminates any influences from information snooping. Implications of those leads to terms of market efficiency also are mentioned.

Dr S NIRMALA & KDEVENDRAN (2017)In their study they explained that if Associate in Nursinging capitalist needs to earn high returns, it is achieved by acceptive a proportionate increase

in risk. Through their study, they declared that long run investors will benefit of the market once it's less volatile.

OBJECTIVES

- To gain sensible data and perceive the conception of risk and come back analysis.
- To grasp the situation of insurance sector.
- To counsel the general public whether or not to take a position in insurance sector and acquire secured.
- Analysis of risk and come back unconditional with insurance sector.

RESEARCH METHODOLOGY

Primary data

The information gathered directly from the company in a required manner is called primary data.

Secondary data

The research is based on secondary data. The information is collected from journals, books, websites is called as secondary data.

STATISTICAL TOOLS

Mean is the most common and best general purpose for the midpoint of a set of values.

Mean is the average of the number. Mean is calculated by using the formula

$$\bar{X} = \Sigma X / N$$

Where \bar{X} = mean

ΣX = symbol for sum of observations

N = number of observations

Standard deviation

Standard deviation is applied to the annual rate of returns of an investment so that it reveals the historical volatility of that investment. Higher the standard deviation of a security, the higher the variance between each price and mean.

Standard deviation can be calculated by using the formula

$$\sigma = \sqrt{\Sigma (X - \mu)}$$

where σ = standard deviation, X = each value in population

μ = mean, N = number of values

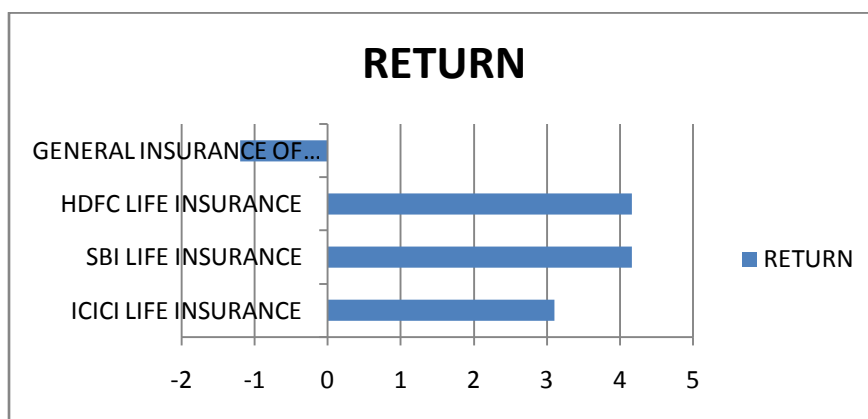
HYPOTHESIS FORMULATION

H₀; There is no significant relationship between market returns and risk of insurance sector firms

H₁; There is a significant relationship between market returns and risk of insurance sector firms

DATA ANALYSIS**CALCULATION OF RETURNS**

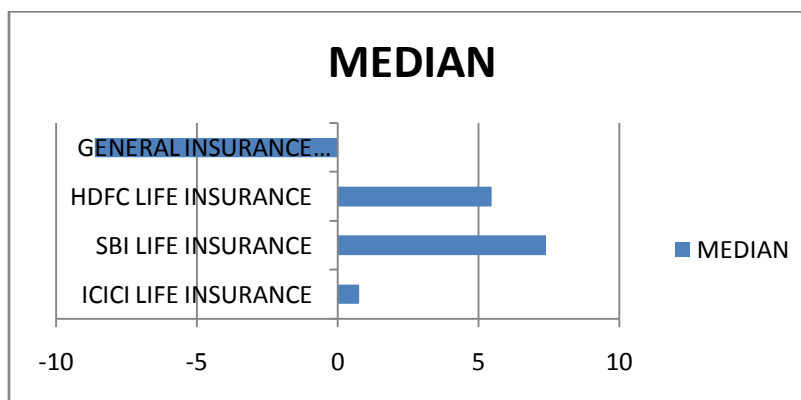
COMPANIES	RETURN
ICICI LIFE INSURANCE	3.108
SBI LIFE INSURANCE	4.169
HDFC LIFE INSURANCE	4.171
GENERAL INSURANCE OF INDIA	-1.195

**INTERPRETATION:**

From the above graph HDFC having highest returns (4.17), and GENERAL INSURANCE OF INDIA having the lowest returns (-1.195) when comparing with other selected companies.

CALCULATION OF MEDIAN

COMPANIES	MEDIAN
ICICI LIFE INSURANCE	0.7765
SBI LIFE INSURANCE	7.402874
HDFC LIFE INSURANCE	5.484651
GENERAL INSURANCE OF INDIA	-8.60749

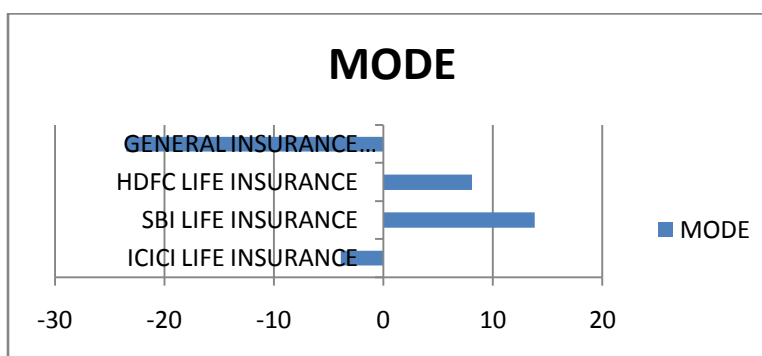


INTERPRETATION

From the above diagram SBI having the highest median value (13.8695) and GENERAL LIFE INSURANCE having the lowest median value (-23.431) when compare with all the selected companies.

CALCULATION OF MODE

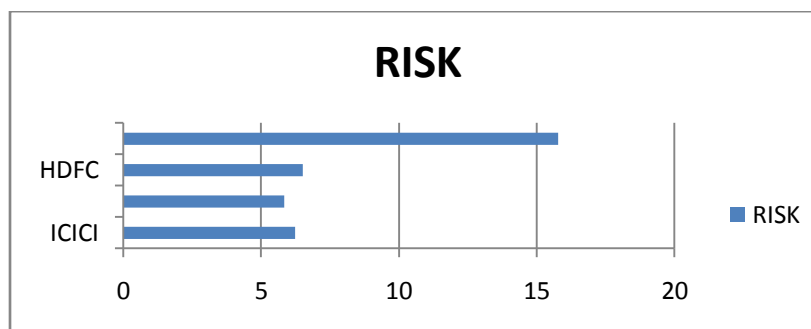
COMPANIES	MODE
ICICI LIFE INSURANCE	-3.887306021
SBI LIFE INSURANCE	13.86957124
HDFC LIFE INSURANCE	8.1113517
GENERAL INSURANCE OF INDIA	-23.431803

**INTERPRETATION**

From the above diagram SBI having the highest mode value (13.869) and GENERAL INSURANCE OF INDIA having the least mode value (-23.431) when compare with other selected companies.

Calculated values of Standard Deviation:

COMPANIES	RISK
ICICI	6.24
SBI	5.85
HDFC	6.52
GENERAL INSURANCE OF INDIA	15.78

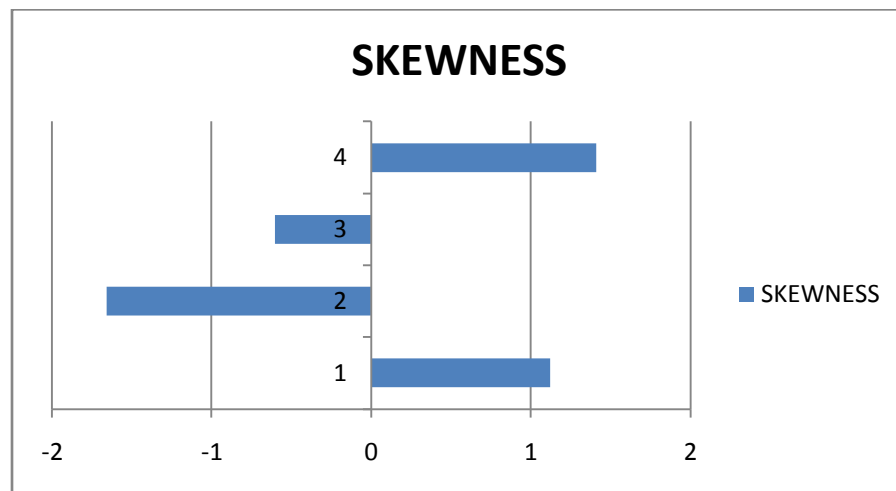


INTERPRETATION;

From the above graph we observed that GENERAL INSURANCE OF INDIA having the highest RISK (15.78) and SBI having the lowest RISK of (5.85) compare with other selected companies.

CALCULATION OF SKEWNESS

COMPANIES	MEAN	MODE	SD	MEAN-MODE	SKEWNESS
ICICI	3.108	-3.8873	6.24	6.995306021	1.12104263
SBI	4.169	13.8696	5.85	-9.70057124	-1.6582173
HDFC	4.171	8.11135	6.52	-3.9403517	-0.6043484
GENERAL INSURANCE OF INDIA	-1.195	-23.432	15.78	22.236803	1.40917636

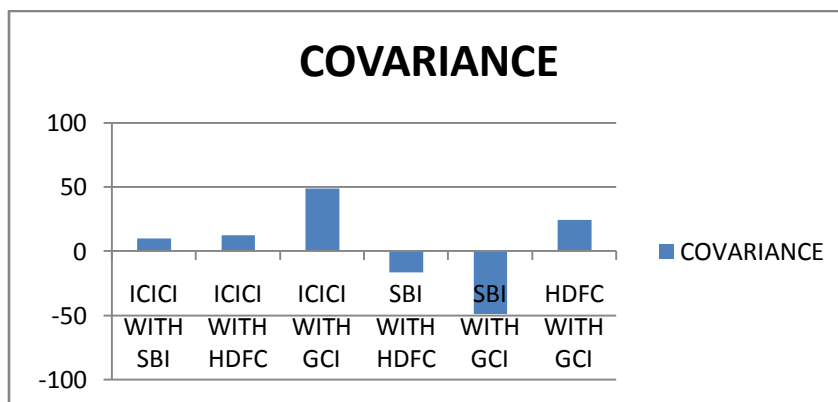
**INTERPRETATION**

From above diagram GENERAL INSURANCE OF INDIA Having the highest value (1.409) and

SBI Having the least value (-1.658) when compare with all the other selected companies.

CALCULATED VALUES OF COVARIANCE

COMPANIES	COVARIANCE
ICICI WITH SBI	9.86228
ICICI WITH HDFC	12.2598
ICICI WITH GCI	48.7721
SBI WITH HDFC	-16.2933
SBI WITH GCI	-48.6702
HDFC WITH GCI	24.6077



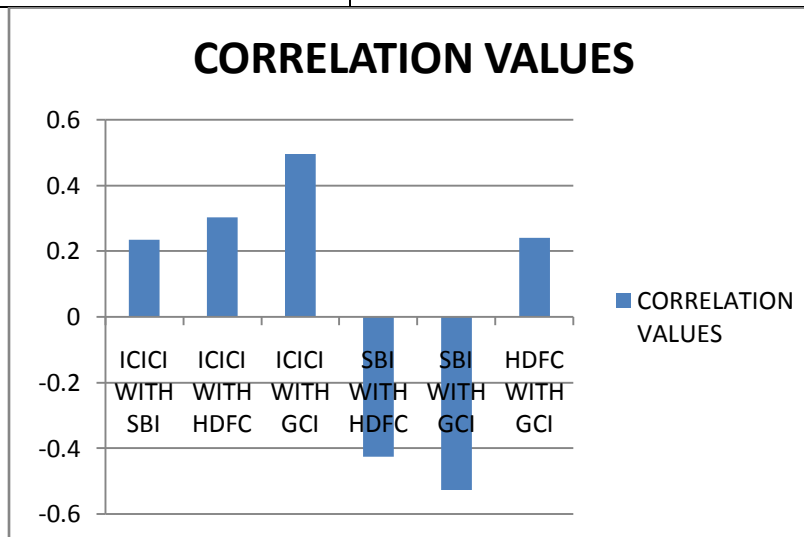
INTERPRETATION

From the above diagram ICICI with GCI having the highest covariance value (48.7721)

And SBI with GCI having lowest covariance value (-48.6702) when compare with all the other companies.

CALCULATION OF CORRELATION

COMPANIES	CORRELATION VALUES
ICICI WITH SBI	0.2328
ICICI WITH HDFC	0.3013
ICICI WITH GCI	0.4953
SBI WITH HDFC	-0.42717
SBI WITH GCI	-0.52723
HDFC WITH GCI	0.23917



INTERPRETATION

From the above diagram we observe that ICICI with GCI having the highest correlation coefficient value (0.4953) and SBI With GCI having the lowest correlation coefficient value (-0.52723) when compare with all the other selected companies.

HYPOTHESIS FORMULATION

HFC WITH ICICI		
t-Test: Paired Two Sample for Means		
	<i>-4.25697</i>	<i>-11.7874</i>
Mean	4.937507	4.462564
Variance	43.31413	28.50514
Observations	11	11
Pearson Correlation	0.028918	
Hypothesized Mean Difference	0	
Df	10	
t Stat	0.18856	
P(T<=t) one-tail	0.427105	
t Critical one-tail	1.812461	
P(T<=t) two-tail	0.854209	
t Critical two-tail	2.228139	

INTERPRETATION

Since the tabulated value is more than the calculated value we reject H1. Hence we accept H0 which means there is no significant relationship between market returns and risk of insurance sector

HDFC WITH SBI			
t-Test: Paired Two Sample for Means			
	<i>-4.25697</i>	<i>1.046901</i>	
Mean	4.937507	4.4534	
Variance	43.31413	41.73302	
Observations	11	11	
Pearson Correlation	0.392343		
Hypothesized Mean Difference	0		
Df	10		
t Stat	0.223333		
P(T<=t) one-tail	0.413886		
t Critical one-tail	1.812461		
P(T<=t) two-tail	0.827772		
t Critical two-tail	2.228139		

INTERPRETATION

Since the tabulated value is more than the calculated value we reject H1. Hence we accept H0 which means there is no significant relationship between market returns and risk of insurance sector

HDFC WITH GIC		
t-Test: Paired Two Sample for Means		
	-4.25697	-6.17046
Mean	4.937507	-0.74305
Variance	43.31413	296.4349
Observations	11	11
Pearson Correlation	0.220234	
Hypothesized Mean Difference	0	
Df	10	
t Stat	1.106648	
P(T<=t) one-tail	0.147178	
t Critical one-tail	1.812461	
P(T<=t) two-tail	0.294357	
t Critical two-tail	2.228139	

INTERPRETATION

Since the tabulated value is more than the calculated value we reject H1. Hence we accept H0 which means there is no significant relationship between market returns and risk of insurance sector

FINDINGS

- The average returns of the HDFC company is 4.17. where it is better than the average returns of SBI (public limited company) is 4.16.
- HDFC and market returns are highly correlated.
- The risk factor is high in GIC compare with all the other companies
- In all the three companies the investors face less risk factor with SBI and also the returns of this company are in positive trend.

SUGGESTIONS

- Investors who can afford more risk, its better to take a position in GIC.
- Investors who don't want to require more risk should go and invest in SBI.
- If investors want to urge more returns then they ought to invest in HDFC.
- If the investors consider market returns then it's better to take a position in HDFC.

CONCLUSION

- In the study the volatility of insurance companies is not constant it is sometimes high and sometimes low. In order to get the full amount of money which the investor has invested in the market, he should have a good study about the market conditions.
- The investor should be able to analyse the various investment opportunities available to him and thus maximise the returns with minimum risk.
- Based on these calculations we can determine that investor should get updated with the market fluctuations so that he can select the best companies to invest their funds.

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A STUDY ON ASSET LIABILITY MANAGEMENT

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ABSTRACT

Assets and Liabilities Management (ALM) is a dynamic process of planning, organizing, coordinating and controlling the assets and liabilities – their mixes, volumes, maturities, yields and costs in order to achieve a specified Net Interest Income. As all transactions of the banks revolve around raising and deploying the funds, Asset-Liability Management (ALM) gains more significance as an initiative towards the risk management practices by the Indian banks. Measuring and managing liquidity risk is an important dimension of ALM. Mismatch in the maturity profile of assets and liabilities exposes the balance sheet to liquidity risk. This paper is aimed at measuring the liquidity Risk, by using Gap Analysis Technique (maturity profiling).

KEYWORDS: Asset, Liability, Banking Sector, Nationalization, Balance Sheet, Liquidity, Net Interest, Margin.

I. INTRODUCTION :

Asset Liability Management (ALM) is a strategic approach of managing the balance sheet dynamics in such a way that the net earnings are maximized. This approach is concerned with management of net interest margin to ensure that its level and riskiness are compatible with the risk return objectives.

If one has to define Asset and Liability management without going into detail about its need and utility, it can be defined as simply “management of money” which carries value and can change its shape very quickly and has an ability to come back to its original shape with or without an additional growth. The art of proper management of healthy money is ASSET AND LIABILITY MANAGEMENT (ALM).

II. OBJECTIVES OF THE STUDY

- To study the concept of Asset and Liability Management in **The Housing Development Finance Corporation Limited (STATE STREET INDIA PRIVATE LIMITED)**
- To study process of CASH INFLOWS and OUTFLOWS in **The Housing Development Finance Corporation Limited (STATE STREET INDIA PRIVATE LIMITED)**
- To study RISK MANAGEMENT under **The Housing Development Finance Corporation Limited (STATE STREET INDIA PRIVATE LIMITED)**

III. RESEARCH METHODOLOGY

The study of **ALM Management** is based on two factors.

1. Primary data collection.
2. Secondary data collection

PRIMARY DATA COLLECTION:

The sources of primary data were

- The chief manager – ALM cell
- Department Sr. manager financing & Accounting
- System manager- ALM cell

SECONDARY DATA COLLECTION:

Collected from books, journal, and management containing relevant information about ALM and Other main sources were

- Annual report of **The Housing Development Finance Corporation Limited (STATE STREET INDIA PRIVATE LIMITED)**
- Published report of **The Housing Development Finance Corporation Limited (STATE STREET INDIA PRIVATE LIMITED)**
- **RBI** guidelines for **ALM**.

IV. LIMITATION OF THE STUDY:

- (i) This subject is based on past data of **The Housing Development Finance Corporation Limited (STATE STREET INDIA PRIVATE LIMITED)**
- (ii) The analysis is based on structural liquidity statement and gap analysis.
- (iii) The study is mainly based on secondary data.
- (iv) Approximate results: The results are approximated, as no accurate data is Available.
- (v) The study is based on the issues that are listed on NSE only.

V. REVIEW OF LITERATURE

Asset-Liability Management (ALM) can be termed as a risk management technique designed to earn an adequate return while maintaining a comfortable surplus of assets beyond liabilities. It

takes into consideration interest rates, earning power, and degree of willingness to take on debt and hence is also known as Surplus Management. But in the last decade the meaning of ALM has evolved. It is now used in many different ways under different contexts. ALM, which was actually pioneered by financial institutions and banks, are now widely being used in industries too. The Society of Actuaries Task Force on ALM Principles, Canada, offers the following definition for ALM: "Asset Liability Management is the on-going process of formulating, implementing, monitoring, and revising strategies related to assets and liabilities in an attempt to achieve financial objectives for a given set of risk tolerances and constraints."

ANALYSIS OF STUDY

VI. Risk management system:

Assuming and managing risk is the essence of business decision-making. Investing in a new technology, hiring a new employee, or launching a marketing campaign is all decisions with uncertain outcomes. As a result all the major management decisions of how much risk to take and how to manage the risk. The implementation of risk management varies from business to business, from one management style to another and from one time to another. Risk management in the financial services industry is different from others. Circumstances, Institutions and Managements are different. On the other hand, an investment decision is no recent history of legal and political stability

Data Interpretation

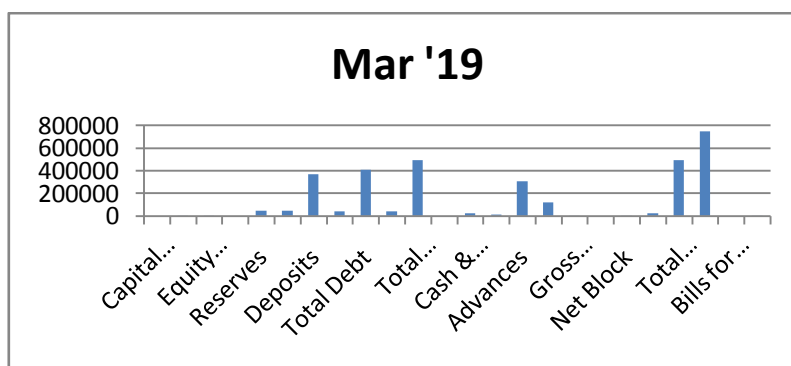
GENERAL:

The classification of various components of assets and liabilities into different time buckets for preparation of Gap reports (Liquidity and interest rate sensitivity) may be done as indicated in Appendices I & II as a sort of **bench mark**, which are better equipped to reasonably estimate the behavioral pattern, embedded options, rolls-in and rolls-out etc. of various components of assets and liabilities on the basis of past date. Empirical studies could classify them in the appropriate time buckets, subject to approval from the STATE STREET INDIA PRIVATE LIMITED / Board. A copy of the note approved by the ALOC / Board may be sent to the Department of Supervision.

COMPARATIVE ASSET LIABILITY SHEET AS ON 31ST MARCH 2018-19

	Mar '19	Mar '18	Increase (+) / Decrease (-) (in Rs)	Percentage (%)
Capital and Liabilities:				
Total Share Capital	479.81	475.88	3.93	0.82583845
Equity Share Capital	479.81	475.88	3.93	0.82583845
Share Application Money	0.00	0.00		
Reserves	42,998.82	35,738.26	7260.56	20.3159303
Net Worth	43,478.63	36,214.14	7264.49	20.0598164
Deposits	367,337.48	296,246.98	71090.5	23.9970379
Borrowings	39,438.99	33,006.60	6432.39	19.4881933
Total Debt	406,776.47	329,253.58	77522.89	23.5450409

Other Liabilities & Provisions	41,344.40	34,864.17	6480.23	18.5870766
Total Liabilities	491,599.50	400,331.89	91267.61	22.7979864
Assets				
Cash & Balances with RBI	25,345.63	14,627.40	10718.23	73.2750181
Balance with Banks, Money at Call	14,238.01	12,652.77	1585.24	12.528798
Advances	303,000.27	239,720.64	63279.63	26.3972389
Investments	120,951.07	111,613.60	9337.47	8.3658891
Gross Block	2,939.92	2,703.08	236.84	8.76185684
Accumulated Depreciation	0.00	0.00		
Net Block	2,939.92	2,703.08	236.84	8.76185684
Other Assets	25,124.60	19,014.41	6110.19	32.1345232
Total Assets	491,599.50	400,331.90	91267.6	22.7979834
Contingent Liabilities	744,097.98	746,226.39	-2128.41	-0.28522309
Bills for collection	0.00	0.00		
Book Value (Rs)	181.23	152.20	29.03	19.0735874



Interpretation:

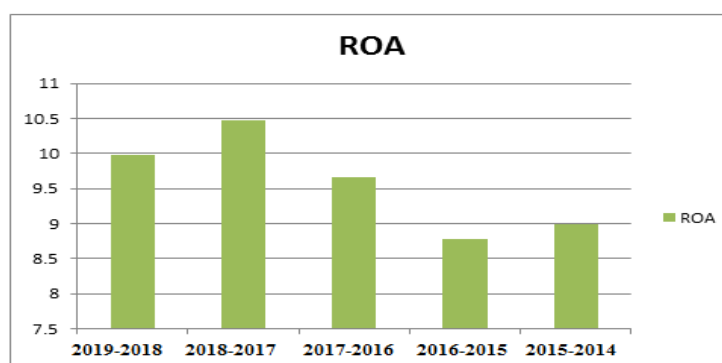
The total current liabilities for the year are Rs.491599.50 in the year 2019 is less than the total current assets for the year. Therefore the assets are more than the liabilities. So there is a positive gap of Rs.236.84 i.e 8.76 % .

Ratio Analysis

◆ Return on Assets (ROA)

$$\text{Return on Assets (ROA)} = \frac{\text{Net Income}}{\text{Average Total Assets}}$$

Year	Net income	Average Total Assets	ROA
2018-2019	49055.17	491599.50	9.97868
2017-2018	41917.49	400331.90	10.47068
2016-2017	32619.76	337909.49	9.653402
2015-2016	24361.72	277352.61	8.783664
2014-2015	19983.52	222458.56	8.98303



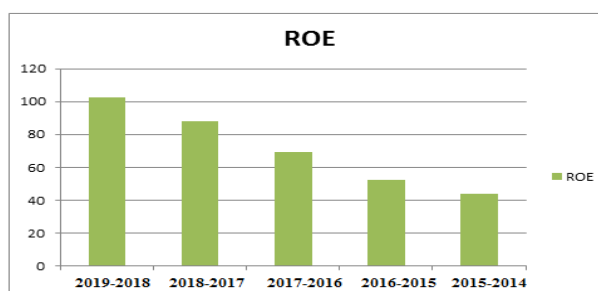
Interpretation:

In the ROA the total Average Assets was increasing year by year and the net income was also in the decreasing position

◆ Return on Equity (ROE)

$$\text{Return on Equity (ROE)} = \frac{\text{Net Income}}{\text{Average Stockholders' Equity}}$$

Year	Net income	Average Equity	ROE
2018-2019	49055.17	479.81	102.233874
2017-2018	41917.49	475.88	88.0841598
2016-2017	32619.76	469.34	69.5013423
2015-2016	24361.72	465.23	52.3648948
2014-2015	19983.52	457.74	43.6569231



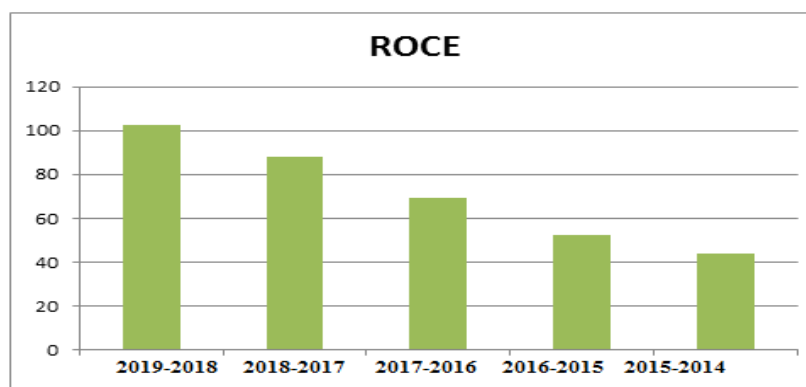
Interpretation:

The net income of the organization was in the increasing position and also the equity value for the investors is also in the increasing stage.

◆ Return on Common Equity (ROCE)

$$\text{Return on Common Equity} = \frac{\text{Net Income}}{\text{Average Common Stockholders' Equity}}$$

Year	Net income	Average Common Stockholders' Equity	ROCE
2018-2019	49055.17	479.81	102.233874
2017-2018	41917.49	475.88	88.0841598
2016-2017	32619.76	469.34	69.5013423
2015-2016	24361.72	465.23	52.3648948
2014-2015	19983.52	457.74	43.6569231

**Interpretation:**

The net income of the organization was in the increasing position and also the equity value for the shareholders is also in the increasing stage.

VII. CONCLUSION:

The purpose of ALM is not necessarily to eliminate or even minimize risk. The level of risk will vary with the return requirement and entity's objectives. Financial objectives and risk tolerances are generally determined by senior management of an entity and are reviewed from time to time. All sources of risk are identified for all assets and liabilities.

FINDINGS:

1. ALM technique is aimed to tackle the market risks. Its objective is to stabilize and improve Net interest Income (NII).

2. ALM presents a disciplined decision making framework for s while at the same time guarding the risk levels.
3. The company also increased considerably which investors in coming period. The company has taken up a plant expansion program during the year to increase the production activity and to meet the increase in the demand

VIII. SUGGESTIONS:

- They should strengthen its management information system (MIS) and computer processing capabilities for accurate measurement of liquidity and interest rate Risks in their Books.
- In the short term the Net interest income or Net interest margins (NIM) creates economic value of the which involves up gradation of existing systems & Application software to attain better & improvised levels.

IX. REFERENCES:

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State Street India Private Limited Annual reports-2018-2019

WEBSITES

www.STATE STREET INDIA PRIVATE LIMITED.com

www.investors.com

www.financeindia.com



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A STUDY ON PERFORMANCE APPRAISAL OF EMPLOYEES AT HALCYON TECHNOLOGIES

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ABSTRACT

Performance appraisal is the major measuring instrument provided by the organization to their employees. It helps in setting the goals and objectives of employees and also useful in identifying the strengths and opportunities. Performance of employees has been mainly focused by human resource department. In order to compete in present competitive market environment, performance of employees plays a major role in every organization. Performance appraisal is a fundamental tool for measuring the construction frame which has been set by the organization. It is very helpful in identifying the employee's strengths and weakness for improvising their future performances.

KEYWORDS: *Performance, Employees, Appraisal System, Organization.*

I. INTRODUCTION:

Performance appraisal is a formal structured process evaluating the qualifications of the employees. In this study the evaluation of the employees in their respective job roles and responsibilities can be occurred. Importance of performance appraisal in the organization can be done in this study. Development of the potential in every individual employee can be studied.

II. OBJECTIVES OF THE STUDY:

1. To study various factors influencing employee performance and their job functions and responsibilities at halcyon technologies.
2. To analyse and interpret about various performance appraisal system at halcyon technologies
3. To evaluate employee satisfaction towards performance appraisal system at halcyon technologies

III. REVIEW OF LITERATURE:**1. Work by Ravichandran, Venkataraman and Banumathy**

Ravichandran, Venkataraman and Banumathy (2011) express that the province of Tamil Nadu with 37 operational sugar plants is a noteworthy sugar creating condition of the nation, contributing around 9-10 percent to the national sugar creation. The sugar business has consumed around 5 lakh country individuals in the state. This paper examined the exhibition evaluation framework followed in an agreeable sugar plant with an example size of 75 workers. The examination has discovered that the sugar plant had received a decent evaluation framework and takes the examination at the hour of probation period and further during the vocation advancement. The investigation has likewise discovered that there is a hole between the genuine and wanted exhibition. Consequently, it was proposed to lead yearly execution evaluation to improve the productivity of the workers and give preparing on constancy, correspondence ability and aptitude advancement to improve the representative's administration quality

2. Work by Vasset

His article which is titled Employees perceptions of justice in performance appraisal expresses that of the considerable number of assignments attempted by human resource directors, execution evaluations (PAs) are one of the most disliked among workers (Meyer 1991, Murphy and Cleveland 1995, Holbrook 2002, Jack man and Strober 2003). As performance appraisal guidelines (Fletcher 2004, Impetus One 2010), PAs can be executed in comparable routes in associations all through Europe and created nations somewhere else. This study only concerned about the employee's performance appraisal system should be conducted fairly and trustworthy

3. Work by Brutus, Fletcher and Baldry

Brutus, Fletcher and Baldry (2009) in their article titled, "The impact of autonomous self-translation on rater self-viability in performance appraisal" broaden current information on the utilization of execution assessments in associations by exploring the impact of self-interpretation on rater self adequacy. Results from an overview finished by 105 experienced supervisors demonstrate that free self-understanding is identified with different elements of rater self-viability. In addition, involvement in examinations was found to direct these connections. The ramifications of these discoveries for the examination and the act of execution evaluation are talked about.

4. Work by Bollen and Whaley

Bollen and Whaley (2009) in their article titled "Hedge Fund Risk Dynamics: Suggestions for performance appraisal" express that precise evaluation of support investments execution must perceive the opportunity with which

directors move resource classes, systems, and influence because of changing economic situations and exchange openings. The standard proportion of execution is the strange return characterized by a fence stock investments' introduction to chance variables. In the event that exposures are expected steady when, truth is told, they change through time, assessed strange returns might be wrong. They utilized an ideal change point relapse that permits hazard exposures to move, and show the effect on execution evaluation utilizing an example of live and dead assets during the period from January 1994 through December 2005.

5. Work by Wilson and Jones

Wilson and Jones (2008)⁵⁸ in their article titled “Reducing job irrelevant bias in performance appraisals: compliance and beyond” express that activity insignificant segregation appears as omnipresent as the presentation evaluations in which it is regularly recognized. This paper investigates both consistence based and progressively proactive methodologies that manage the different potential wellsprings of segregation in execution examination evaluations. The recommendations lead to a code of training for execution the executives in firms across societies and national limits.

IV. RESEARCH METHODOLOGY:

Research Approach is the procedure of methodical examination of any administration issue it manages explores structure, information assortment strategy, inspecting plan, testing technique.

METHODS OF DATA COLLECTION

PRIMARY DATA: Data is collected from employees through questionnaire and other discussions.

SECONDARY DATA

Secondary data is collected from research publications, websites, journals, books.

SAMPLE SIZE:

A Sample of 100 employees are taken

RESEARCH TOOLS:

The research tool which is used for the research is a prepared questionnaire

STATISTICAL TOOLS:

ANNOVA

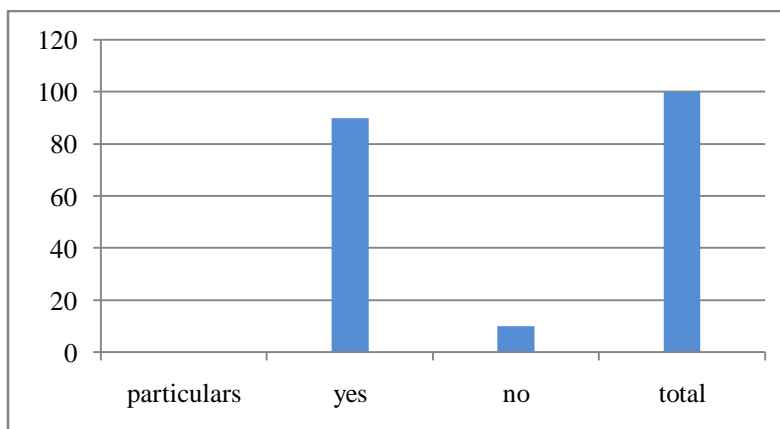
Variables: Independent variable- Performance appraisal

Dependent variable- Employee satisfaction

V. DATA ANALYSIS AND INTERPRETATION:

TABLE 1: THE APPRAISER IS THE RIGHT PERSON TO APPRAISE YOUR PERFORMANCE?

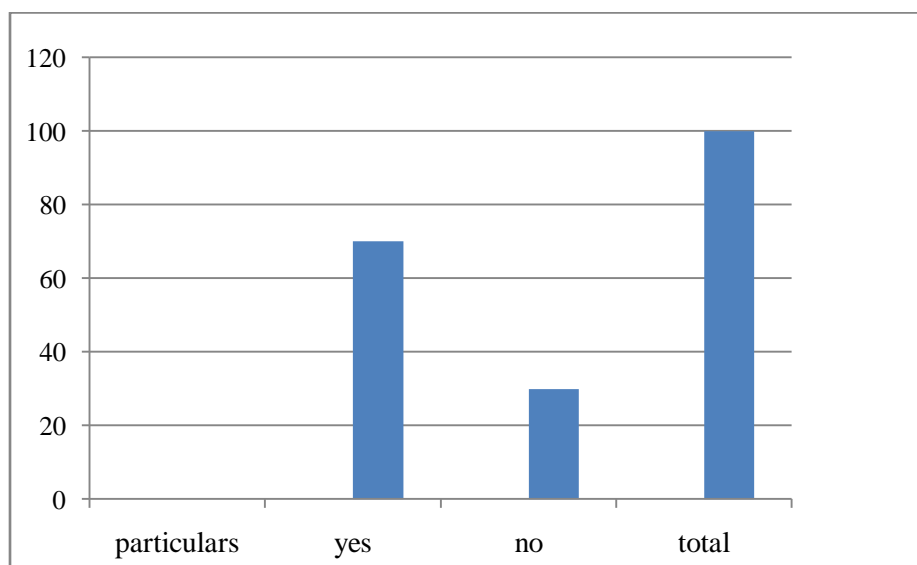
Particulars	No. of respondents	% of respondents
Yes	90	90
No	10	10
Total	100	100



INTERPRETATION: 90% of the employees are agreed on the statement that appraiser is the right for your performance

TABLE 2: IS THERE ANY CHANGES IN THE WORKING EFFICIENCY OF EMPLOYEES BY IMPLEMENTING PERFORMANCE APPRAISAL?

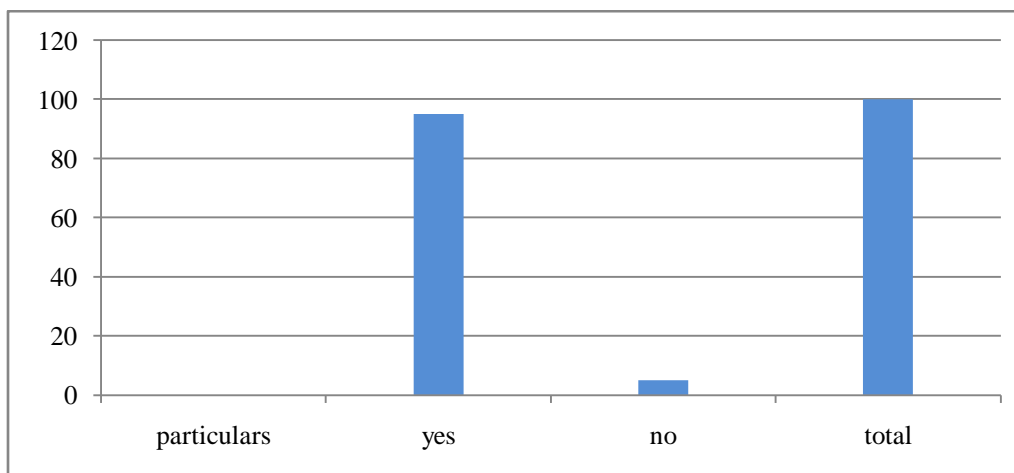
Particulars	No. of respondents	% of respondents
Yes	70	70
No	30	30
Total	100	100



INTERPRETATION: It is observed that 70% of the employees are seeing the changes in working efficiency after the appraisal, while 30% of employees are unable to observe the changes after the appraisal.

TABLE 3: IS THERE ANY BEHAVIOURAL CHANGES OCCUR IN THE EMPLOYEES AFTER PERFORMANCE APPRAISAL

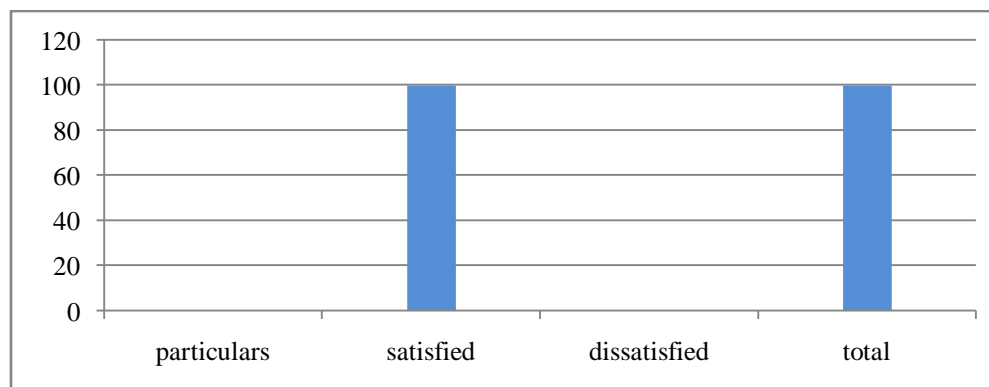
Particulars	No. of respondents	% of respondents
Yes	95	95
No	5	5
Total	100	100



INTERPRETATION: 95% of employees are showing the behavioural changes after the appraisal and 5% of employees are not showing the behavioural changes after the appraisal.

TABLE 4: SATISFIED WITH THE CURRENT PERFORMANCE APPRAISAL SYSTEM

Particulars	No. of respondents	% of respondents
Satisfied	100	100
Dissatisfied	0	0
Total	100	100



INTERPRETATION: 100% of the employees are satisfied with current appraisal system.

VI. STATISTICAL ANALYSIS:**HYPOTHESIS:**

- H0: There is no significant relationship between the effectiveness of appraisal & development programme and satisfaction of present appraisal system done by organization
- H1: There is a significant relationship between the effectiveness of appraisal & development programme and satisfaction of present appraisal

Calculation

Correction Factor (C.F) = T^2/N

$$= 100^2/25$$

$$= 10,000/25$$

$$= 400$$

Sum of square of Total Variance: (SST)

= sum of squares of all items-C.F

$$= [10^2+15^2+10^2+20^2+15^2+5^2+5^2+5^2+5^2+5^2] - 400$$

$$= 1200 - 400$$

$$= 800$$

Sum of square between rows (SSR)

$$= [(25^2/5) + (50^2/5) + (10^2/5) + (5^2/5) + (10^2/5) - 400]$$

$$= 670 - 400$$

$$= 270$$

Sum of squares between columns (SSC)

S.NO	Effectiveness	SATISFACTION OF APPRAISAL DONE BY ORGANIZATION					
		Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Total
1	Highly effective	-	-	-	10	15	25
2	Effective	10	20	15	-	5	50
3	Neutral	5	5	-	-	-	10
4	Ineffective	-	5	-	-	-	5
5	Highly Ineffective	5	-	-	-	5	10
	Total	20	30	15	10	25	100

$$= [(25^2/5) + (30^2/5) + (15^2/5) + (10^2/5) + (25^2/5)]$$

$$= 475 - 400$$

$$= 75$$

$$\text{Error sum of squares} = \text{SST} - (\text{SSR} + \text{SSC})$$

$$= 800 - (270 + 75)$$

$$= 455$$

ANNOVA TABLE

SOURCE OF VARIANCE	SUM OF SQUARES	DEGREE OF FREEDOM	VARIANCE	F
Between rows	270	5-1 = 4	270/4 = 67.5	67.5/28.4375 = 2.3736
Between columns	75	5-1 = 4	75/4 = 18.75	18.75/28.475 = 0.6593
Residual	455	4*4 = 16	455/16 = 28.4375	

Calculated value:

$$F_1 = 2.736$$

$$F_2 = 0.6593$$

Table Value: Critical value: The table value of ANOVA at 5% and the degree of freedom is (4, 16) = 3.01

INTERPRETATION:

The table value of F_1 at 0.05 level of significance is 3.01. Calculated value is 2.3736. Therefore the calculated value is less than the table value we accept H_0 and reject H_1

The table value of F_2 at 0.05 level of significance is 3.01. Calculated value is 0.6593. Therefore the calculated value is less than the table value we accept H_0 and reject H_1

VII. FINDINGS

1. The area where employees are facing problems are taken care by the training department
2. Promotion of employees is one of the main criteria among both management and employees

VIII. SUGGESTIONS:

Awareness level of employees during the performance appraisal should be increase. Providing a good communication between management and staff so that the future goals of the organization can be easily achieved Providing appraisal rewards regularly improves the employee's performance

IX. CONCLUSION:

Employees are satisfied with the present performance appraisal system. The present appraisal technique is prevailing fair in the organization. For effective results some more modern future oriented appraisal techniques should be implemented.

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A STUDY ON PERFORMANCE OF MUTUAL FUNDS

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ABSTRACT

The research article titled as performance of mutual funds at kotakmahindra bank. The open-end fund Industry may be a one among the rapidly growing industries within the stock market market where it attracts investors with the diversified nature. the most purpose of study is evaluate the performance of mutual funds and facilitate by the retail investors in deciding . Data collected by the NSE, Money control, Kotak mahindra and value research on online data sources. the most tools employed by this project is beta, variance , correlation and variance. the info was collected from feb 1,20202 to March 1 2020 Day wise net asset values of selected mutual funds schemes are collected to calculate the return and return of these schemes and to match with same benchmark index. during this study, NSE sensx is taken into account because the benchmark return. The research revealed the all schemes are outperformed the benchmark index when the scheme returns are compared with the sensx returns. It indicates that the performance of fund schemes is way better than the market risk.

KEYWORDS: Net Asset Values, Mutual Funds, Market Returns, Market Risk, Fund Performance, Risk Investment.

1.INTRODUCTION

A open-end fund may be a security that pools the saving of variety of investors who share a standard financial goal. the cash thus collected is then invested during a capital market instrument like shares, debentures and therefore the other securities.

A open-end fund may be a clean intermediary which performs a basic purpose of shopping for and selling securities on behalf of its unit-holders, which latter can also perform but not easily, conveniently, economically, and profitably. The investors within the open-end fund are given the share in its total funds which is proportionate to their investments, and which is evidenced by the unit certificates. one among the main features of the operations of this type of organization of quite organization to holds. Unlike other financial institutions, whose liabilities and assets differ sharply in their nature, unit investment trust issues claims (units) which have, like its assets (equity stock), claim on a proportionate a part of the portfolio.

Thus open-end fund is that the best suited investment for the overall man because it offers a chance to take a position during a diversified, professionally managed basket of securities at a comparatively low cost.

Investments in securities are spread across a good cross-section of industries and sectors and thus is that the reduced. Diversification decreases the danger because all stock might not move within the same direction within the same proportion at an equivalent time. open-end fund issue units to the investors in accordance with quantum of cash invested by them.

Mutual funds are one among the investment alternatives playing a big role in investment techniques due to its diversification nature and minimum earnings. There are many investment alternatives like bank deposits, insurance, shares, debentures, bonds, commodities, land and far more but mutual funds are one among the sources of investment, gaining rapid increase when matched to the opposite sources of investment alternatives.

This study evaluates the performance of the mutual funds by risk and returns and associating an equivalent with NSE-SENSEX. This study examines the 4 open-ended, growth-oriented equity fund schemes in India. Open-ended funds are that funds don't have any fixed maturity period. they provide the new unit of funds purchasable and prepared to shop for at any period.

2.REVIEW OF LITERATURE

Dr. K. Veeraiah and Dr. A. KishoreKumar (Jan 2014), conducted an enquiry on Comparative Performance Analysis of Select Indian mutual fund Schemes. This study analyzes of the performance of Indian owned mutual funds and compares their performance.

B. Raja behavior and Dr. B. Ramachandra Reddy (Oct 2012), assessment and act of first-class Mutual means Operated By concealed Sector Banks.

Dr.S. Vasantha, Uma Maheswari and K.Subashini, (Sep 2013), Evaluating the execution of a little chosen initiate ruined fair play diversified open-end sponsor in Indian open-end savings account Industry

Dr. B. Saritha, (Feb 2012) has studied open-end fund Investment Decisions by Using Fama Decomposition Models.

Dr.S.M.Tariq Zafar, Dr.D.S.Chaubey and Syed Imran Nawab Ali, (Feb 2012), have done An Empirical Study on Indian Mutual Funds Equity Diversified Growth Schemes and Their Performance Evaluation.

3.OBJECTIVES OF THE STUDY

To analyses the danger and return of the chosen fund schemes and compare the same with NSE-SENSEX.

To Examine the scheme on the by performance compared with the market index whether or not they're outperforming or underperforming the benchmark.

To evaluate the performance of selected fund schemes by using several performance evaluation techniques.

4. RESEARCH METHODOLOGY

Any research methodology consists of primary information and secondary data. Primary data is that the info collected directly by knowing the facts. Primary data wasn't taken within the research. Whereas secondary information is that the choice source from the third parties. This study is taken on the secondary information where it includes the analysis of 10 growth-oriented mutual fund schemes.

Primary Data

The information which we collect directly from the company and moulds it in useful information is known as primary data.

Secondary Data

which is collected from journals, books, and websites is known as secondary data.

5. HYPOTHESIS

H0 - there's no relationship between the performance of the mutual funds and market index.

H1 - there's relationship between the performance of the mutual funds and market index.

6. SAMPLE DATA

This study is mainly focused on the following samples.

Kotak Gold Fund – Growth

SBI Magnum Midcap Fund

Sundaram Select Focus Fund

Mirae Asset Emerging Bluechip Fund

Axis Small Cap Fund Direct Plan

LIC Mf Equity Hybrid Fund

Nippon India Income Fund Direct Plan

Invesco India Treasury Advantage Fund

BOI AXA Liquid Fund

ICICI Prudential Bluechip Fund

7. STATISTICAL TOOLS USED

Return, Correlation, Risk and Beta

8. RESULTS AND ANALYSIS**Returns, beta, risk and correlation of selected schemes:**

Below tables represent the results of the return, risk and beta of determination of selected schemes. The same is compared with the benchmark index (NSE-Index).

TABLE-1 SUMMARY OF RETURN, RISK, AND BETA OF SELECTED SCHEMES

SCHEMES	SCHEME RETURN	SCHEME RISK	BETA
Kotak Gold Fund	0.002715555	0.013236651	-0.047872023
LIC Mf Equity Hybrid Fund	-0.001425436	0.007583843	0.202079519
SBI Magnum Midcap Fund	-0.002012608	0.008181959	0.124388458
Sundaram Select Focus Fund	-0.002000473	0.34392317	0.34392317
Mirae Asset Emerging Bluechip Fund	-0.005522446	0.010584001	0.021910875
Axis Small Cap Fund Direct Plan (G)	0.000173958	0.000879344	0.136427279
Nippon India Income Fund Direct Plan (G)	0.016055605	0.001705252	0.022992223
Invesco India Treasury Advantage Fund (G)	0.000247439	0.000362166	-0.15752
BOI Axa Liquid Fund	0.000183036	0.000125883	0.003022
ICICI Prudential Bluechip Fund	-0.002359672	0.011684632	0.351957443
Average	0.000605496	0.03982669	0.100130894
NSE SENSEX INDEX(Benchmark)	0.03968797	0.06982669	1

INTERPRETATION:**SCHEME RETURNS**

From table 1, it is clear that 10 schemes performed the market returns. In this analysis, the average market returns are 0.039. The minimum returns are from Mirae asset Emerging Bluechip Fund and highest returns are from Nippon India Income Fund with 0.016055605. All the schemes are performing well when they are compared with the market returns with an average return of 0.000605496.

RISK

From table 1, it is clear that 10 schemes performed the market returns. Sundaram Select Focus Fund is having more risk with 0.34392317 and BOI Axa Liquid Fund is having less risk 0.000183036. The average market risk with selected schemes is ICICI Prudential Bluechip Fund with 0.011684632.

BETA

When it comes to beta it is noticed that 10 schemes having beta value is 0. Hence, these funds having less risk category. Kotak Gold Fund having -0.047872023 and Invesco India Treasury Advantage Fund (G) having -0.15752. Thus 10 projects having beta values less than 1 it means these 10 schemes are performing better in managing the systematic risk.

TABLE -2 SUMMARY OF CORRELATION

SCHEMES	CORRELATION
Kotak Gold Fund	-0.03723303
LIC Mf Equity Hybrid Fund	0.274320115
SBI Magnum Midcap Fund	0.156511941
Sundaram Select Focus Fund	0.096703728
Mirae Asset Emerging Bluechip Fund	0.021312508
Axis Small Cap Fund Direct Plan (G)	0.162938417
Nippon India Income Fund Direct Plan (G)	0.138358
Invesco India Treasury Advantage Fund (G)	-0.370652
BOI Axa Liquid Fund	0.247182
ICICI Prudential Bluechip Fund	0.310098602
Average	0.058488431

INTERPRETATION

From table 2, it is clear that total 10 schemes are outperformed that market correlation kotak Gold Fund is having more related with the market index -0.03723303 and Nippon India Income Fund Direct Plan (G) having -0.370652.

9.FINDINGS:

From this analysis, it's clear that total 10 schemes are performed the benchmark returns. It shows the success of mutual funds. The very best returns from Nippon India Income Fund Direct plan scheme and therefore the less returns are Mirae Asset Emerging Blue chip fund Direct plan.

When it involves risk, ICICI Prudential Blue chip fund scheme has high risk and Invesco India Treasury Advantage Fund has less risk.

In the beta calculation, it's observed that 10 funds having beta value is a smaller amount which suggests these 10 schemes are performing well in managing the systematic risk. Later these funds are having less risk.

10.SUGGESTIONS

Beta value for all the ten schemes are but one. So, they have to continue the beta value. Correlation values for 8 schemes are zero and a couple of schemes are but zero. So, invest within the schemes which are having zero. they need less risk.

11.CONCLUSION

From this study, we will assume that some evaluation may have higher returns and a few with higher risk. regardless of the combination, investors always search for the mixture of maximum revenues and minimum risk. Alongside this, it's to look at the correlation of these schemes. Based abreastof the correlation H1 is accepted.From my study I even have concluded that the danger related to the chosen open-endfund schemes is lesser with minimum returns. Hence the beta value is additionally minimum and therefore the levels of systematic risk is minimum to all or any the chosen open-end fund schemes.

Hence I conclude that investors can invest in any of the chosen mutual funds to urge returns and obtain benefited.

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A STUDY ON COMPARATIVE ANALYSIS OF MUTUAL FUND SCHMES

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ABSTRACT

The mutual fund industry is one of the fast growing industries in the stock exchange market. This industry attracts the investors with its diversification nature. In this study 10 open-ended, growth oriented funds are considered for the study. The data was collected for the period of March 2015 to December 2019(five years) where quarterly net asset values of the selected funds are collected to calculate the risk and return of those schemes and to compare the same with the benchmark index. In this study, BSE-Sensex is considered as the benchmark index. The study revealed that 7 out of 10 schemes are outperformed the benchmark Sensex when the scheme returns are compared with the Sensex returns. It indicates that the performance of the fund schemes is far better than the market returns. When it comes to risk all the schemes are underperformed than the market risk. It means the market had a lower risk when compared to all the selected schemes in the study.

KEYWORDS: *Mutual Funds, Comparative Analysis, Market Returns, Portfolio Risk, Market Risk.*

INTRODUCTION

In recent decades, investment alternatives are gaining more significance when compared to the old methods of investing the income. As we know, investment is all about to earn income over the income. We are having a plenty of investment alternatives such as deposits, shares, debentures, insurance, bonds, commodities, gold and other precious ornaments, real estate and many more but mutual funds are one of the sources of investment alternatives.

Mutual funds are the group of equities attracting the investors to invest in the fund where the investment is diversified among all the units of equity shares in mutual fund. They hire a fund manager and appoint a trustee to supervise the fund manager. Mutual funds are the best

alternative because of its less risk and best alternative for long term investment with moderate returns. Mutual fund industry was set up with the existence of unit trust of India in 1963.

A study on mutual funds came into existence because of the advantages of mutual funds attracting many investors daily. The investors need to analyse the risk and return factors involved in mutual funds before investing in it. The study of mutual funds helps the investors to understand the concept of mutual funds and analyse the mutual fund schemes

NEED FOR THE STUDY

- Mutual funds are one of the best investment alternatives with less risks and returns, it is important to analyse the mutual fund schemes for the better knowledge of fund management and improve the returns from the mutual funds. It is possible only when you completely analyse the mutual fund schemes, having knowledge regarding the risk and the return involved in the mutual funds along with the best ways to invest in the funds to gain more returns in less time.
- The study focusses on the conceptual knowledge regarding the mutual funds, risk and return involved in the funds and performance evaluation techniques to analyse the mutual funds.

OBJECTIVES OF THE STUDY

- To understand the subjective concept of mutual funds.
- To analyse the performance of selected mutual fund schemes on the basis of risk and return and compare with benchmark index.
- To compare the mutual fund Indices with benchmark index.
- To evaluate the performance of the selected mutual fund schemes by using several technique of performance evaluation.

SCOPE OF THE STUDY

- The scope of the study is limited to only equity funds. Four categories of equity funds are selected from which 10 mutual fund schemes are randomly selected for the analysis. The time limit for this analysis is limited to 45 days.

RESEARCH METHODOLOGY

Research methodology consists of primary and secondary data. Primary data is a data collected directly by knowing the facts. Secondary data is the alternative source collected from the third parties.

Primary data: In this study no primary data is used

Secondary data: Most of the data is gathered through Share khan limited and other necessary data is collected from moneycontrol.com and bseindia.com

HYPOTHESIS

H0 - there is no relationship between performance of the mutual funds and performance of the market.

H1- there is a relationship between performance of the mutual funds and performance of the market.

STATISTICAL TOOLS

In this study, the following statistical tools are used to analyse the performance of the mutual funds:

- Average return
- Standard deviation
- Beta
- Correlation

1.1 SAMPLING

This study is mainly focused on the following samples:

1. Axis mid cap fund
2. Sundaram mid cap
3. Franklin india mid cap
4. Inveskoinidia multi cap
5. Sbi magnum multi cap
6. Adityabirla sun life equity fund multy cap
7. Adityabirla sun life small cap
8. Kotak small cap fund growth
9. Hdfe equity capital large fund
10. Indianbullsbluechip fund large cap

LIMITATIONS OF THE STUDY

1. The main limitation of this study is time where due to the short span of time it is highly impossible to evaluate the performance of whole industry.
2. The study is limited to only equity funds.
3. Most of the data used in this study is secondary data where it may or may not be accurate.
4. The study is limited to only four categories of equity funds and 10 mutual fund schemes.

RESULT AND ANALYSIS

TABLE 1 SUMMARY OF RETURN, RISK AND BETA OF SELECTED SCHEMS

COMPANIES	RETURN	STANDARD DEVIATION	BETA
Axis mid cap fund	0.027816	0.057	0.64
Sundaram mid cap	0.020914	0.07034	0.98
Franklin india mid cap	0.0211	0.06218	0.81
Inveskoinidia multi cap	0.01847	0.07265	1.15
Sbi magnum multi	0.02571	0.05292	0.84

cap			
Adityabirla sun life equity fund multy cap	0.02601	0.06283	0.94
Adityabirla sun life small cap	0.0914	0.10087	1.31
Kotak small cap fund growth	0.02269	0.07316	1.01
Hdfc equity capital large fund	0.02226	0.07208	1.29
Indianbullsbluechip fund large cap	0.0278	0.06612	0.8
Average	0.025577	0.0689367	0.977
BSE-Sensex index(Benchmark)	0.02178	0.0474	1

From the table 1, it is clear that 7 out of 10 schemes are outperformed the market returns. In this analysis, the average market return is 0.02178. The minimum returns are from the Invesco India multi cap (0.01847) and the highest return from Aditya Birla sun Life equity fund multy cap (0.0914).

When it comes to the risk Aditya Birla sun life small cap is having more risk with 0.10087 and SBI Magnum multi cap fund is having less risk with 0.05292. The market risk is 0.0474. All the schemes are underperformed the market risk with an average scheme risk of 0.06893 where the risk factor is comparatively more.

In the context of beta, it is observed that 4 out of 10 funds having the beta value greater than 1 and 6 schemes are having less than 1. Thus, 4 schemes are having beta values more than one and 6 with less than one that means 6 schemes are performing well in managing the systematic risk.

TABLE 2

COMPANIES	COREELATION
Axis mid cap fund	0.535
Sundaram mid cap	0.661
Franklin india mid cap	0.614
Inveskoindia multi cap	0.751
Sbi magnum multi cap	0.750
Adityabirla sun life equity fund multy cap	0.712
Adityabirla sun life small cap	0.614
Kotak small cap fund growth	0.654
Hdfc equity capital large fund	0.850
Indianbullsbluechip fund large cap	0.573
Average	0.671

From the table 2, Correlation of the HDFC equity capital large fund is more related with the market index with 0.850 followed by Invesco India multi cap with 0.751 and SBI magnum multi fund with 0.750. Axis mid cap fund is less related with the correlation value of the 0.535

FINDINGS

1. It is observed that the average returns 7 out of 10 schemes are outperformed the benchmark index.
2. It is also observed that the standard deviation all the schemes are underperformed when compared to the rate of return.
3. Beta value for the 6 schemes is less than one. So, we can say they are less volatile than the market index and remaining 4 are highly volatile in the market.
4. Schemes are having higher coefficient of determination which indicates its performance on diversification.

SUGGESTIONS

1. When it comes to the standard deviations all the schemes are underperformed when compared to the rate of return. They need to control the risk factor.
2. Beta value for the 4 schemes is more than one. So, we can say that they are highly volatile than the market index and they need to decrease the beta value.
3. Schemes are underperforming than the market benchmark return; they need to be performed well.

CONCLUSION

From this study, we can conclude that some schemes may have higher returns and some with higher risk. Whatever the combination, investor's always look for the combination of maximum returns and minimum risk. Along with this, it is important to examine the fund diversification in the schemes. It can be concluded that returns are not only the only factor to examine at the time of investment where an investor needs to analyze all the factors affecting the fund's performance for the better results.

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A STUDY ON EQUITY ANALYSIS OF TELECOM SECTOR

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ABSTARCT

The study on equity analysis on Telecom sector proved to be unavoidable to understand the association or relation between returns and risk of investment on telecommunications. The super motive of every investor is to have maximum returns with less risk, The ability of the investor returns can be estimated based on the risk taking caliber. Statistical methods like Correlation, Variance, Beta and Standard Deviation helps in knowing the association of risk and returns in telecom sector. For making good financial and investment decisions the research of stock market is compulsory.

KEYWORDS: *Unavoidable, Association, Caliber.*

INTRODUCTION

LITERATURE REVIEW

R. Naraayanaswamy And R. Thirugnansoundari (2016): By the research they have done, they explained that the relation between the security market return and average rate of return is in a positive way during the period of the study. They gave a suggestion to the investors to take appropriate decisions before investing in the shares. According to the study they have done the IT companies like Oracle and Infosys which are having high and good growth rate and also the investors those who are interested in the short investment can prefer the Wipro Company because it gives profits in short term investment. The Indian market exhibiting a positive relationship among risk and return is their final conclusion.

Dr. Shyam Vashistha And Rajesh Kumar (2011): This research explains that the equity volatility analysis is said to be an effective analysis for the measurement of risk factor. The volatility analyzes the securities based on the fluctuations in price so this study helps in investment decision to the investors by forecasting the volatility in the share price. There are different factors like internal information which influence the actual price of shares so the

concluded it as the investment decisions cannot be done only on the equity volatility analysis basis.

OBJECTIVES

1. To understand and analyze the equity analysis concept and also to gain a practical knowledge.
2. To know the selective 5 Telecom sector companies present scenario.
3. To suggest the investors for gaining the appropriate profits in the telecom industry.
4. To analyze the risk and return which is involved in the selected 5 telecom sector companies.

RESEARCH METHODOLOGY

Primary Data: Primary data is defined as the information which is directly collected from the company and processed in a required manner. The information is gathered from the first hand sources like interview, direct mail or the telephonic conversations with the company management.

Secondary Data: Secondary data is defined as the information related to the organization collected from various sources like Books, Journals, BSE and NSE Official websites and Portals of telecommunications. This study is totally based on secondary data.

PERIOD OF STUDY

This study includes the period of previous 5 years, 2015-2019 and its data which is used for the analysis of equity share price volatility of selected 5 telecommunications companies.

METHOD OF SAMPLING

This study includes the random sampling of 5 companies in the telecom sector. The selection is totally based on the trading platforms of BSE and the information which is available in other reliant sources.

Bharati Airtel: Bharati Airtel limited is also called as airtel. It is one of the most important global telecommunications services company which is headquartered New Delhi. Airtel provides various mobile services like 3G, 4G LTE, 4G+, GSM. It operates in 18 different countries across South Asia and Africa, and in the channel Islands with 411.42 million subscribers. Airtel is recognized as the 3rd largest mobile network operator in the India.

Tata Teleservices: Tata Teleservices Limited (TTSL) is an Indian telecommunications and broadband service provider. The headquarters of Tata Teleservices is located in Mumbai, Maharashtra. Tata Teleservices is a subsidiary of the Tata Group which is an Indian conglomerate company. It has 1.78 million subscribers and 8.51% market share. It is one of the important wireline operators in telecom sector.

Reliance Communications: Reliance Communications Limited is popularly known as R.Comm which provides voice, 2G, 3G and 4G data services. Reliance communications has 0.55 million subscribers and 2.64 market share. It is the fixedline operator which is headquartered in Navi Mumbai.

Vodafone Idea: Vodafone Idea Limited is said to be the Indian telecom operator which is headquartered in Mumbai, Maharashtra and Gandhinagar, Gujarat. Vodafone Idea is known as a

pan-India integrated GSM operator which is offering 2G, 3G and 4G Volte mobile services under two brands called Vodafone and Idea. Vodafone Idea Limited is India's 2nd largest telecommunications network and world's 5th largest mobile telecommunications network. It has 332.65 million subscribers as of December 31st 2019.

MTNL: Mahanagar Telephone Nigam Limited (MTNL) is a subsidiary of Bharat Sanchar Nigam Limited (BSNL) which is headquartered in New Delhi, India. MTNL is known as a state owned telecommunications service provider. 57% of stock in the company is owned by the Government of India. MTNL has subscribers of 6.71 million.

TOOLS OF ANALYSIS

MEAN: Mean is defined as the average of the numbers. It is calculated by adding all the values taken and dividing it by the number of values. Mean is used most commonly and it is the general purpose for the calculation of the midpoint of a set of values. The following is the formula of Mean.

$$\bar{X} = \sum x / N$$

Where, \bar{X} = Mean

$\sum x$ = Summation of the values

N = Number of values.

Standard Deviation: To reveal the historical volatility of an investment standard deviation is applied to the annual rate of returns of that investment. The variance between each price and mean is greater with the greater standard deviation. The following is the formula which is used for the calculation of standard deviation.

$$\sigma = \sqrt{\sum (X_i - \mu)^2 / N}$$

Where

σ = Standard deviation

X_i = Each value

μ = Mean

N = Number of values

BETA: Beta is known as a statistical method which is used for the measurement of the systematic risk or volatility of an individual security in comparison to the unsystematic risk of the entire market. The calculation of Beta is done with the help of the following formula.

$$\beta = (N \sum XY - \sum X \sum Y) / (N \sum X^2 - (\sum X)^2)$$

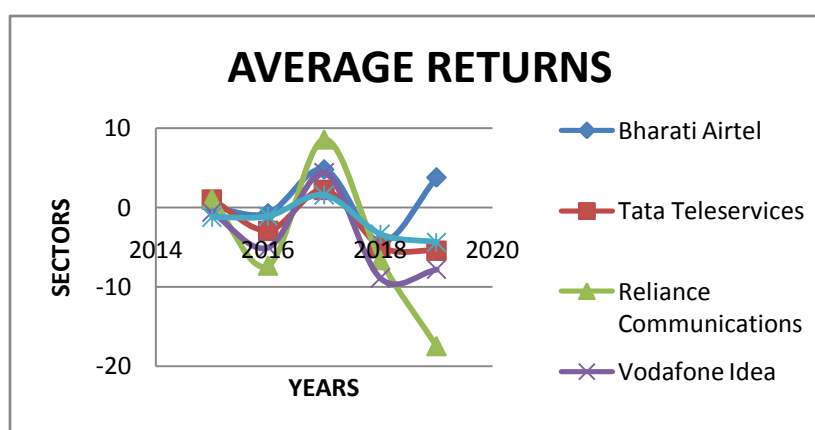
HYPOTHESIS

H0: There is no significance association between return and risk in telecom sector.

H1: There is a positive significance association between return and risk in telecom sector.

AVERAGE RETURNS**TABLE 1**

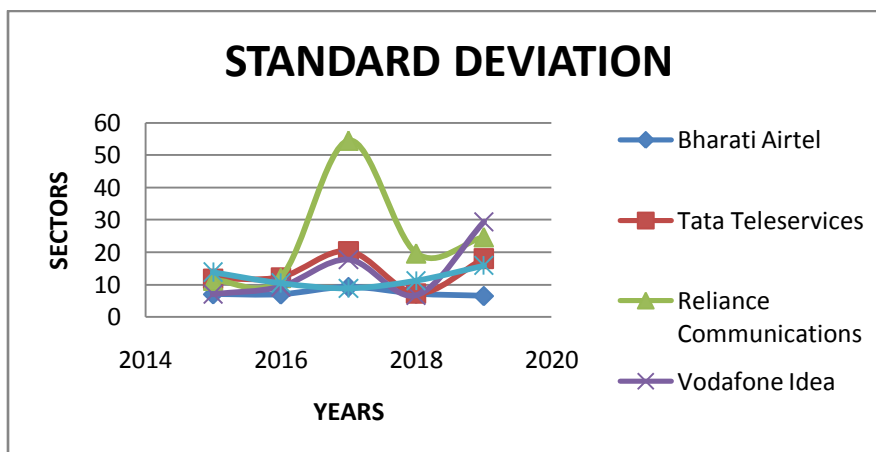
YEAR	Bharati Airtel	Tata Teleservices	Reliance Communications	Vodafone Idea	MTNL
2015	0.02554	0.98597	1.11999	-0.646	-1.2303
2016	-0.7489	-2.9218	-7.3329	-5.065	-1.1151
2017	4.75662	2.21285	8.60609	4.34012	1.51529
2018	-4.3816	-4.9799	-6.6228	-8.9719	-3.3746
2019	3.759639	-5.45244	-17.5028	-7.86316	-4.38



Interpretation: From the above graph we can know the highest and lowest average returns of Bharati Airtel are 4.75662 and -4.3816 in the years 2017 and 2018. For Tata Teleservices they are 2.21285 and -5.45244 in the years 2017 and 2019. For Reliance Communications they are 8.60609 and -17.5028 in the years 2017 and 2019. For Vodafone Idea they are 4.34012 and -8.9719 in the years 2017 and 2018. And for MTNL they are 1.51529 and -4.38 in the years 2017 and 2019.

STANDARD DEVIATION**TABLE 2**

YEAR	Bharati Airtel	Tata Teleservices	Reliance Communications	Vodafone Idea	MTNL
2015	7.01062	11.878	11.2297	7.068	13.8603
2016	6.94876	12.2687	12.0785	9.39466	10.4975
2017	9.26926	20.2956	54.4752	17.7302	8.92207
2018	7.13021	7.2568	19.6347	6.7577	11.276
2019	6.45765	18.02001	24.65324	29.45214	15.8771

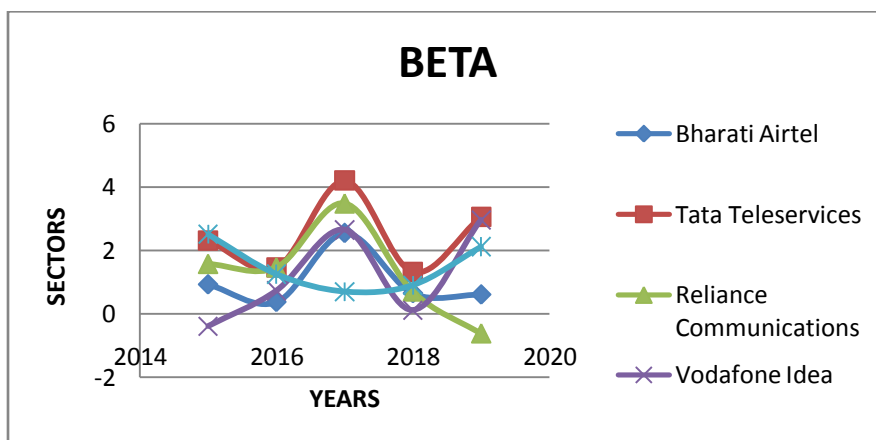


Interpretation: From the above graph we can say the highest and lowest standard deviation values of Bharati Airtel are 9.26926 and 6.45765 in the years 2017 and 2019. For Tata Teleservices they are 20.2956 and 7.2568 in the years 2017 and 2018. For Reliance Communications they are 54.4752 and 11.2297 in the years 2017 and 2015. For Vodafone Idea they are 29.45214 and 6.7577 in the years 2019 and 2018. And for MTNL they are 15.8771 and 8.92207 in the years 2019 and 2017.

BETA

TABLE 3

YEAR	Bharati Airtel	Tata Teleservices	Reliance Communications	Vodafone Idea	MTNL
2015	0.928896	2.31157	1.5735	-0.3861	2.51398
2016	0.37617	1.46025	1.46867	0.73336	1.25486
2017	2.547022	4.20041	3.4814	2.6544	0.70343
2018	0.65512	1.32575	0.70241	0.11969	0.9067
2019	0.61085	3.06244	-0.6196	2.96496	2.12319



Interpretation: From the above graph we can say that the highest and lowest Beta values of Bharati Airtel are 2.547022 and 0.37617 in the years 2017 and 2016. For Tata Teleservices they

are 4.20041 and 1.32575 in the years 2017 and 2018. For Reliance Communications they are 3.4814 and -0.6196 in the years 2017 and 2019. For Vodafone Idea they are 2.96496 and -0.3861 in the years 2019 and 2015. And for MTNL they are 2.51398 and 0.70343 in the years 2015 and 2017.

Consolidated Sample Analysis

TABLE 4

Name	Average Returns	Standard Deviation	Beta
Bharati Airtel	0.6822598	7.3633	1.023612
Tata Teleservices	-2.031064	13.943822	2.472084
Reliance Communications	-4.346484	24.414268	1.321276
Vodafone Idea	-3.641188	14.08054	1.217262
MTNL	-1.7169	12.0866	1.500432

Interpretation: From table 4 we can say that the highest and lowest average returns are 0.6822598 and -4.346484 for the companies Bharati Airtel and Reliance Communications. The highest and lowest standard deviation values are 24.414268 and 7.3633 for the companies Reliance Communications and Bharati Airtel. And the highest and lowest Beta values are 2.472084 and 1.023612 for the companies Tata Teleservices and Bharati Airtel.

CORRELATION

TABLE 5

Companies	Market returns	Bharati Airtel	Tata Teleservices	Reliance Communications	Vodafone Idea	MTNL
Market returns	1					
Bharati Airtel	0.694104242	1				
Tata Teleservices	0.151638468	0.410200249	1			
Reliance Communications	0.198907705	0.169633171	0.922983194	1		
Vodafone Idea	0.363697336	0.575495579	0.972594781	0.88850039	1	
MTNL	0.31371493	0.362252956	0.901924077	0.909475072	0.924766591	1

Interpretation: From the above study we can conclude that the average calculated value of telecommunication sector is 0.653 where the critical or tabulated value of correlation degrees of freedom with (v=5) and 5% (0.05) level of significance is $r=0.754$. As the calculated value is less than that critical value, it is not significant and we failed to reject the hypothesis H_0 at 0.05. Hence H_0 may be accepted at 0.05 level of significance i.e., there is no impact of returns on telecommunications sector on selected companies.

FINDINGS

- From the above study it has been discovered that the returns of the above selected 5 companies started reducing from the year 2015 and started increasing in the year 2017 but it continued for 2019 due fall in the market price this is because of other telecom companies like Jio which gave a strong competition to these companies.

- From this study we can say that the entry of Jio in the market reduced the returns of these companies by increasing its returns.

CONCLUSION

From the above study we can conclude that the equity analysis is the most appropriate method for measuring the volatility, risk and return, and the relation between market returns and telecom sector returns. The study of equity analysis also helps the investors in ascertaining the risk involved in the selected companies with respect to market returns. This study also helps in analyzing the price fluctuations in order to determine the returns. As the period of study is specified, it has not undertaken the internal policy changes of selected companies so it is necessary to the investors to consider both internal and external factors while taking the investment decisions.

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A STUDY ON EQUITY ANALYSIS ON FMCG SECTOR LISTED IN BSE

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ABSTRACT

FMCG sector is the 4th largest sector in the economy. This analysis was done to check the trend within the shares of the highest FMCG companies. The parameter used for this study is Equity Analysis. The equity analysis contains Ratio's which are used to calculate actual returns, beta and standard deviation of the businesses. In Technical Analysis we studied the opening price and shutting price of the shares, and therefore the trends of those companies, where it can help us to understand in which company we need to invest. The present study focuses on the relationship between top 5 FMCG companies and BSE. At last we have seen that HUL has the most upward trend in its share price and if any investor wants to invest in this company, he can get the long-term benefit. The outlook of Indian fast-moving consumer goods is positive due to growing strong financials of leading players, growing sales and increasing urbanization. Equity analysis is the most important measurement technique used to measure the moments in share markets which helps the investor to take decision either to buy or sell.

OBJECTIVES OF THE STUDY: -

1. To analyse the risk involved in selected FMCG companies share price listed in BSE.
2. To know the preferences of the consumers towards FMCG products.
3. To identify the share price fluctuations of fast-moving consumer goods in BSE.

HYPOTHESIS: -

- H0: There is no significant correlation between systematic risk and unsystematic risk.
- There is no significant correlation between average return and risk (systematic and unsystematic).

INTRODUCTION: -

Fast Moving consumer goods(FMCG) may be a sector within which the products are often sold quickly and at relatively low cost and deals with production, distribution and marketing of their products. The FMCG alternatively called as CPG (consumer packed goods).They are normally consumable at regular interval.The FMCG term was given by MR. Neil H. Borden in the concept of marketing mix in the year 1965. FMCG has a shorter life span which leads to high consumer demand because the product deteriorates rapidly. The profit margin made by FMCG products is relatively small so they are generally sold in large quantities to the producers or suppliers. The cumulative profits on these products can be substantial.So, the FMCG sector is probably the most unique case of low margin and high-volume business.It is the 4th largest sector in Indian economy with household and personal care accounting for their 50% of FMCG sales in Indian economy. It is the key contribution sector to Indian economy. It provides 3.5 million people for employment which means 6% in overall factory employment rate of India.

REVIEW OF LITERATURE: -

Rural market is one of the best opportunities for the FMCG sector. In some sense we can say that rural market is future of FMCG.As per research of Purba Basu, (faculty of ICAI business school), the lifestyle of rural consumers is changing. Rural Indian market and the marketing strategy have become the latest marketing buzzword for most of the FMCG majors. She added the strategies of different FMCG companies for capturing rural market like Titan's Sonata watches, Coco Cola's 200ml bottle, different strategies of HUL and Marico etc. She takes into consideration the study of National Council for Applied Economic Research (NCAER). According to the NCAER projections, the number of middle and high-income households in rural area. India is expected to grow from 80 million to 111 million by 2007. In urban India, the same is expected to grow from 46 million to 59 million. Thus, the absolute size of rural India is expected to be double that of urban India.

According to Pradeep Togantta, (former vice president of LG) The economic growth in India's agricultural sector in last year was over 7%, compared with 3% in the industrial sector.This implies a huge market potentiality for the marketer to meet up increasing demand. Factors such as village psyche, strong distribution network and market awareness are few prerequisites for making a dent in the rural markets. The model is of the stolid Anglo-Dutch conglomerate Unilever Group, which has enjoyed a century-long presence in India through its subsidiary Hindustan Unilever Ltd. It was Hindustan Lever that several years ago popularized the idea of selling its products in tiny packages. Its sachets of detergent and shampoo are in great demand in Indian villages. Britannia with its low-priced Tiger brand biscuits has become some of the success story in rural marketing.

Rajesh K Aithal of IIM(L) had done his research on rural telecom in India.He explain that Rural markets are an important and growing market for most products and services including telecom. The characteristics of the market in terms of low and spread out population and limited purchasing power make it a difficult market to capture. The Bottom of the pyramid marketing strategies and the 4 A's model of Availability, Affordability, Acceptability and Awareness provide us with a means of developing appropriate strategies to tackle the marketing issues for marketing telecom services in rural areas. Successful cases like the Grameen Phone in

Bangladesh and Smart Communications Inc in Philippines also provide us with some guidelines to tackling the issue.

RESEARCH DESIGN & METHODOLOGY: -

This research has been carried purely on the premise of secondary data. The topic matter of this study is to pertain to the financial and technical analysis of the 5 FMCG companies over the years (2019-2015). To review the expansion and investment perspective and to conclude with conviction, this secondary data is been taken from money control.

PERIOD OF THE STUDY: -

Current study has taken previous 5 years of data(2015 – 2019) of desired companies to analyse the volatility of equity shares of fast-moving consumer goods.

METHODS OF SAMPLING: -

Five BSE FMCG's are selected from the study. The selection is based on the mostly traded in BSE and availability of data. Top five sampling technique is used in this study.

SCOPE OF THE STUDY: -

With a population of 1 billion people, India is a big market for FMCG companies. Around 70% of the total households in India reside in the rural areas. The total number of rural households is expected to rise from 135 m in 2002 to 153 m in 2010, which represents the largest potential market in the world.

TOOLS OF ANALYSIS: -

Mean: -

Mean is the average of the no. It is the most common and best general purpose for the midpoint of a set of values. Mean is calculated by below formula

$$\text{Mean } (\bar{X}) = \Sigma x / N$$

Where \bar{X} = Mean

Σx = Symbol for summation scores.

N = No of scores.

Standard deviation (SD): -

It is a statistical tool that measures the dispersion of a dataset relative to its mean and is calculated as the square root of the variance.

$$\text{Standard deviation } (\sigma) = \sqrt{[\Sigma (X_i - \mu)^2 / N]}$$

Where σ = Standard deviation

X = each value in population

μ = mean

N = Number of values

Beta (β): -

A beta co-efficient is a measure of systematic risk, or volatility, of an individual stock or market in comparison to the unsystematic risk of the entire market. In statistical terms β represents the slope of the line through a regression of data points from an individual stock's return against those of the market or stock.

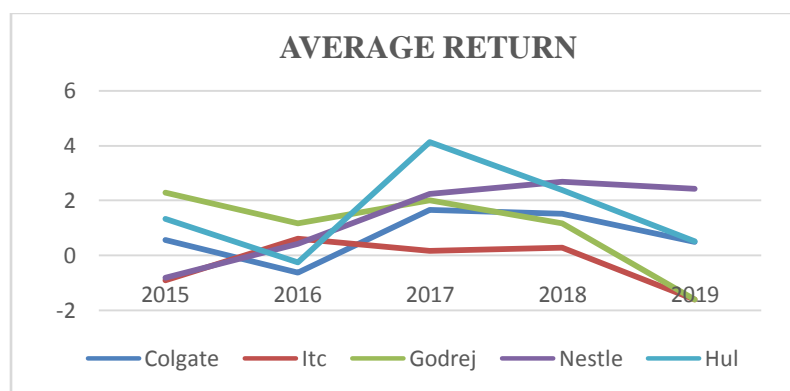
$$\beta_p = \frac{Cov(r_p, r_b)}{Var(r_b)}$$

COREELATION: -

Companies	Market returns	Colgate	Itc	Godrej	Nestle	Hul
Market return	1					
Colgate	0.515753309	1				
Itc	0.033466385	0.023475708	1			
Godrej	-0.23900342	0.219611236	0.5804871	1		
Nestle	0.733258376	0.576157394	0.0498587	-0.492509135	1	
Hul	0.606843709	0.917795468	0.2421861	0.459342599	0.42546665	1

AVERAGE RETURN: -

Year	Colgate	Itc	Godrej	Nestle	Hul
2015	0.57154	-0.9018	2.30437	-0.8026	1.3452214
2016	-0.6128	0.62502	1.18603	0.42156	-0.2534
2017	1.65367	0.19235	2.03072	2.24462	4.13589
2018	1.50672	0.30633	1.18217	2.68604	2.39198
2019	0.497154	-1.58946	-1.60464	2.434075	0.527067

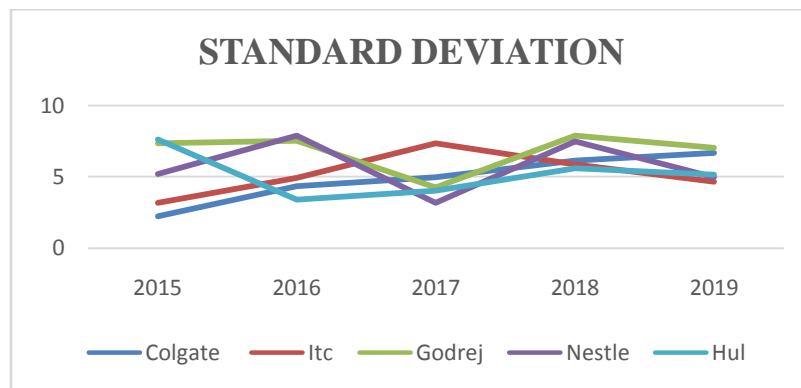


Interpretation: From the above graph we can know the lowest and highest average returns of Colgate are -0.6128 and 1.65367 in the years 2016 and 2017. For ITC they are -1.58946 and 0.62502 in the years 2019 and 2016. For Godrej -1.60464 and 2.30437 in the years 2019 and 2015.

2015. For Nestle they are -0.8026 and 2.68604 in the years 2015 and 2018. And for HUL they are -0.2534 and 4.13589 in the years 2016 and 2017.

STANDARD DEVIATION: -

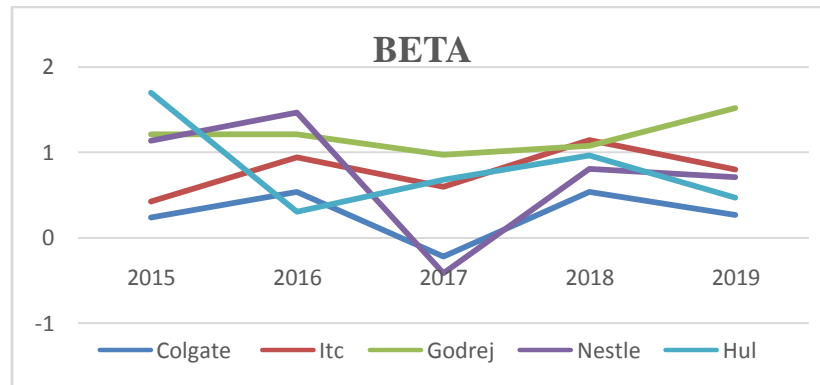
YEAR	Colgate	Itc	Godrej	Nestle	Hul
2015	2.22344	3.14812	7.33816	5.16652	7.60363
2016	4.33692	4.8942	7.50786	7.86508	3.38726
2017	4.96729	7.33981	4.26559	3.1487	4.00685
2018	6.13437	5.8509	7.87133	7.48058	5.57062
2019	6.679974	4.6236	7.013763	4.958304	5.133816



Interpretation: From the above graph we can know the lowest and highest Standard deviation values of Colgate are 2.22344 and 6.679974 in the years 2015 and 2019. For ITC they are 3.14812 and 7.33981 in the years 2015 and 2017. For Godrej 4.26559 and 7.50789 in the years 2017 and 2015. For Nestle they are 3.1487 and 7.86508 in the years 2017 and 2016. And for HUL they are 3.38726 and 7.60363 in the years 2016 and 2015.

BETA: -

YEAR	Colgate	Itc	Godrej	Nestle	Hul
2015	0.23615	0.42877	1.21107	1.13806	1.69505
2016	0.54025	0.94178	1.21636	1.46374	0.3083
2017	-0.2193	0.60229	0.97401	-0.4111	0.68249
2018	0.53916	1.1415	1.08227	0.80543	0.96208
2019	0.27243	0.79784	1.52198	0.71175	0.47451



Interpretation: From the above graph we can know the lowest and highest Beta values of Colgate are -0.2193 and 0.54025 in the years 2017 and 2016. For ITC they are 0.42877 and 1.1415 in the years 2015 and 2018. For Godrej 0.97401 and 1.52198 in the years 2017 and 2019. For Nestle they are -0.4111 and 1.46374 in the years 2017 and 2016. And for HUL they are 0.3083 and 1.69505 in the years 2016 and 2015.

CONCLUSION: -

Equity analysis is the one of the important techniques used to measure the moment of share market, it helps the investor whether to buy or sell. From this analysis that HUL Ltd has the returns when compared to other fast-moving consumer goods which are taken for the study. FMCG products like food services, soft drinks, personal care and household products are now more demanded in the market and their availability is made through online also by that it is easy to purchase and beneficial in reduction of cost and time for the customer and consumer. Through online method there is more opportunities for workers in trading and delivering the products to the customers.

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PAYROLL MANAGEMENT SYSTEM AT PRABHU GLOBAL MANAGEMENT

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ABSTRACT

Payroll management is one of the key operational aspects of a business. It involves the financial records of employee salaries, wages, bonuses, net pay, and deductions. Appraisal Module Employee Management System the name suggests, this module helps keeping a record of winnings of the important achievements of employees over a specified period, thus helping the management to decide increases in their salary. The main objective is to know the payroll software's used in the organization and the roll of HR in payroll. The secondary objectives of this study are , to understand the HR roll in Payroll, to review the effectiveness of the Payroll process of PGM, To find about the software's used in Payroll process and satisfactory level of employees using this software's ,To analysis whether these software's are user friendly, to suggest the Latest Software's in achieving organizational objective.

KEYWORDS: *Employees Recruitment, Selection, Recruitment Policy, Enterprise Weather, Ethical Values.*

I. INTRODUCTION

Payroll management system plays vital role in a business organization. In a company, payroll is the sum of all financial records of salaries for an employees, wages, bonuses and deductions. In accounting, payroll refers to the amount paid to employees for services they providing during a certain period of time. Payroll plays a major role in a company for several reasons. The primary mission of the payroll department is to ensure that all employees are paid accurately and timely with the correct with holdings and deductions, and to ensure the with holdings and deductions are remitted in a timely manner. This includes salary payments, tax with holdings, and deductions from a paycheck.

Employee Viewpoint:

From the employee viewpoint, the purpose of software used to calculate payroll process in four-fold:

- (1) Tell me what you want me to do
- (2) Tell me how well I have done it with software used in the organisation
- (3) Help me improve my software skills
- (4) Reward me for doing well.

Organizational Viewpoint

- 1) From the organization's viewpoint, one of the most important reasons for having a software is to establish and uphold the principle of accountability.
- 2) For decades it has been known to researchers that one of the chief causes of organizational failure is "non-alignment of responsibility and accountability." Non-alignment occurs where employees are given responsibilities and duties, but are not held accountable for the way in which those responsibilities and duties are performed. What typically happens is that several individuals or work units appear to have overlapping roles.

II. OBJECTIVES OF THE STUDY**PRIMARY:**

To know the roll of HR in payroll and the payroll software's used in the organization.

SECONDARY:

- To understand the HR roll in Payroll.
- To review the effectiveness of the Payroll process of PGM.
- To find about the software's used in Payroll process and satisfactory level of employees using this software.
- To analysis whether these software's are user friendly.
- To suggest the Latest Software's in achieving organizational objective.

III. LIMITATIONS OF THIS STUDY

- ❖ The respondent attitude did not allow me to get their true feelings.
- ❖ Most of the respondent feared to give their name.
- ❖ Most of the employees were busy with their tight work and they don't want to be disturbed.
- ❖ Employees are very limited and duration will be 45 days.

RESEARCH DESIGN:

A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure.

EXPLORATORY RESEARCH:

Exploratory research focuses on collecting data using an unstructured format or informal procedures to capture data and to interpret them. It is often used to classify the problems or opportunities and it is not intended to provide conclusive information from which a particular course of action can be determined.

SAMPLING DESIGN:

A sample design is a definite plan for obtaining a sample from a given population

POPULATION:

The employees of PGM will constitute the entire population. Here the entire population is considered for my study because the population is limited.

DATA COLLECTION:

Data is recorded measure of phenomena. While deciding about the method of data collection, the researcher should keep in the mind about two types of data. They are, Primary Data and Secondary Data

Primary Data:

Primary data represent the first-hand raw data that have been specifically collected for the current research problem. Primary data are raw, unprocessed and yet to receive any type of meaningful interpretation. Sources of primary data tend to be the output of conducting some type of exploratory, descriptive or casual research.

DATA COLLECTION:

Directness of the observation

Based on the directness of observation, it can be grouped as direct or indirect. Direct observation happens when the observer is physically present and monitors while the event is taking place. This is highly flexible as the observer can decide what to observe, how much time to spent on observation of an aspect, when to shift focus etc. The observer may feel bored or frustrated by constantly being on the watch and may tend to lose focus. This might reduce the accuracy and completeness of the observation.

Secondary Data

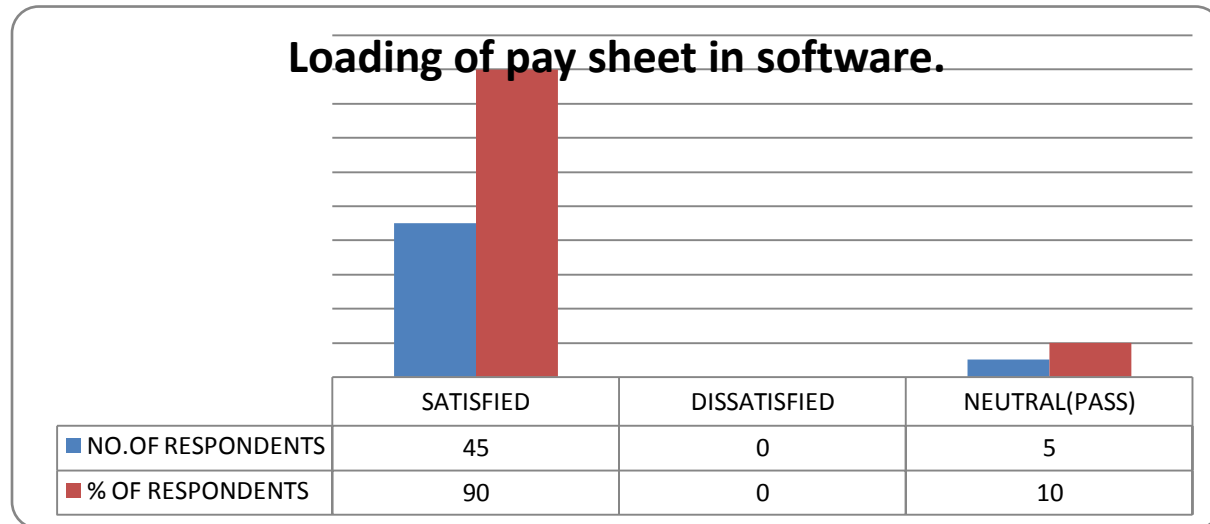
The secondary data can be obtained from the libraries, website, published as well as unpublished documents etc.

IV. ANALYSIS AND INTERPRETATIONS

Simple Average Analysis:

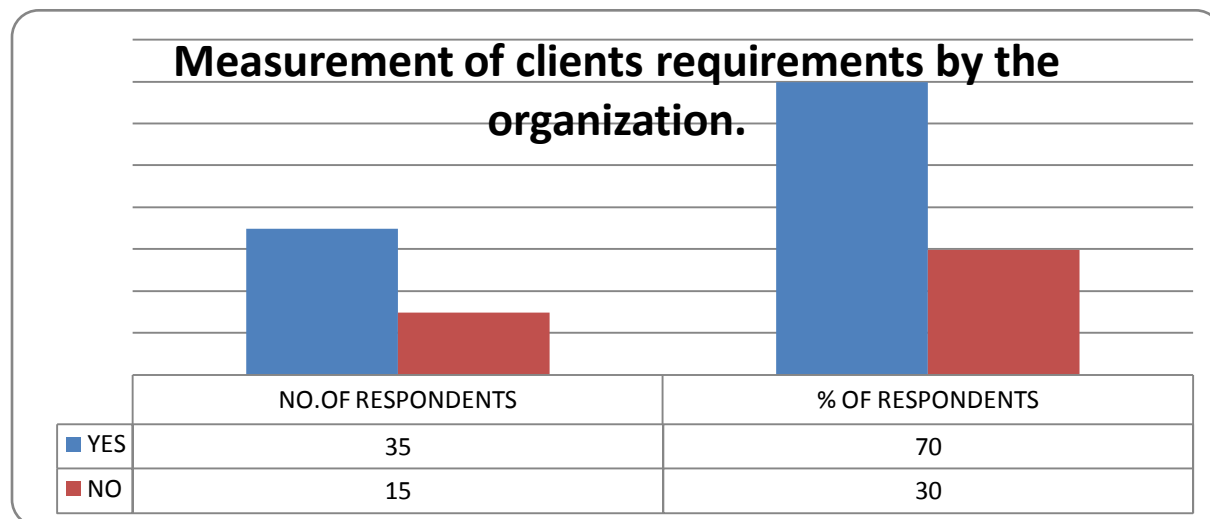
TABLE NO.4.1 REASONS FOR SATISFACTION/DISSATISFACTION LEVEL TOWARDS THE MEASUREMENT OF COMPLAINTS REGARDING LOADING OF PAY SHEET IN SOFTWARE.

LEVEL OPTIONS	NO.OF RESPONDENTS	% OF RESPONDENTS
<i>SATISFIED</i>	45	90
<i>DISSATISFIED</i>	0	0
NEUTRAL	5	10

CHART NO.4.1.1**SOURCE: PRIMARY DATA****SOURCE: PRIMARY DATA**

90% of the Employees are satisfied by the software and we need to more focus on 10% not yet responded.

Table No.4.2 Reasons for satisfaction/dissatisfaction level towards the Measurement of client's requirements by the organization.

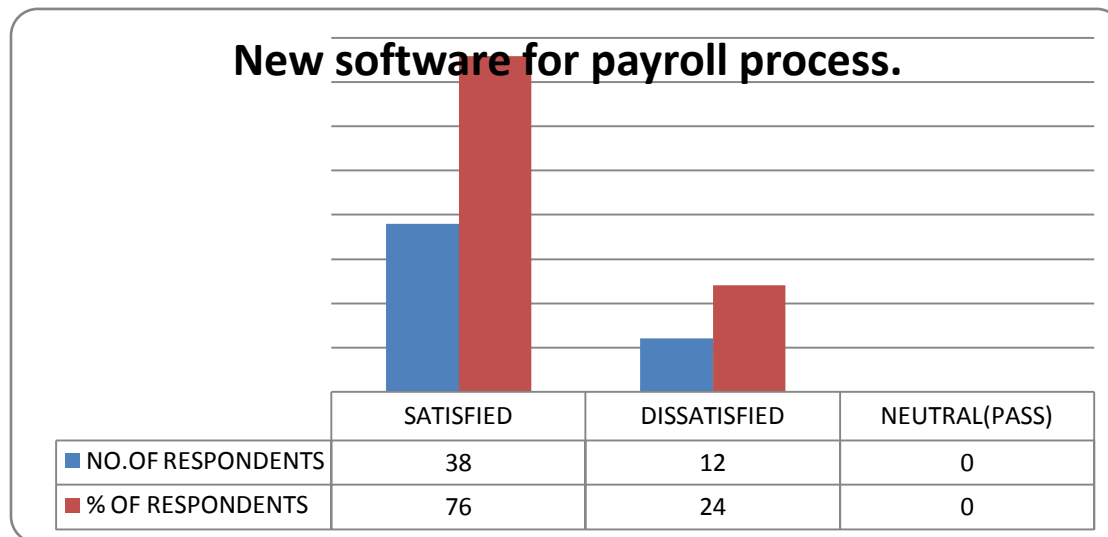
CHART NO:4.2.1**SOURCE:PRIMARY DATA****SOURCE: PRIMARY DATA**

70% of the Employees are satisfied to meet the clients requirements and we need to more focus on 30% of employee.

TABLE NO.4.3 REASONS FOR SATISFACTION/DISSATISFACTION LEVEL TOWARDS THE USAGE OF NEW SOFTWARE FOR PAYROLL PROCESS.

LEVEL OPTIONS	NO.OF RESPONDENTS	% OF RESPONDENTS
SATISFIED	38	76
DISSATISFIED	12	24
NEUTRAL	0	0

CHART NO.4.3.1



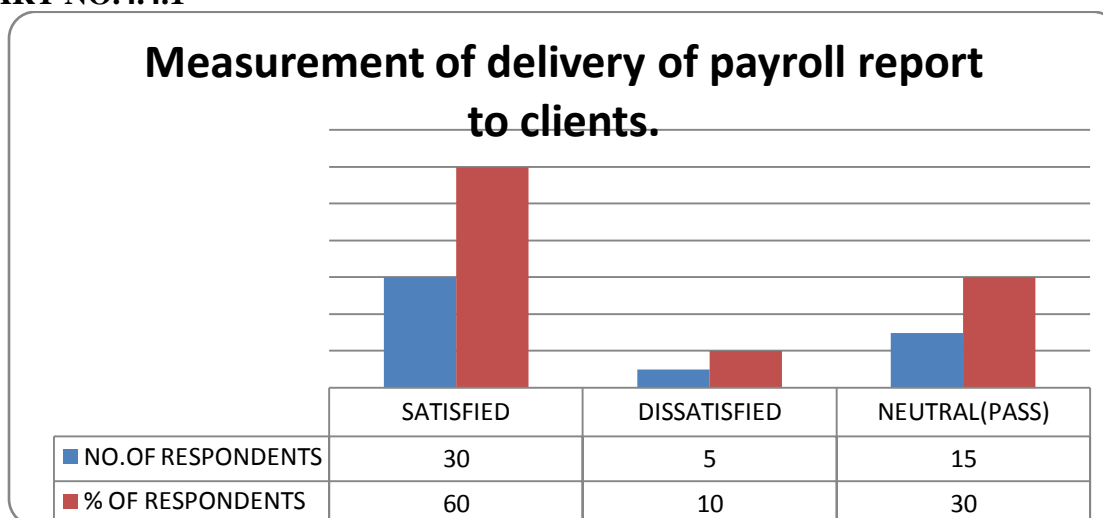
SOURCE: PRIMARY DATA

76% of the Employees are satisfied with the calculation and we need to more focus on 24% of employees dissatisfied

TABLE NO.4.4 REASONS FOR SATISFACTION/DISSATISFACTION LEVEL TOWARDS THE MEASUREMENT OF DELIVERY OF PAYROLL REPORT TO CLIENTS.

LEVEL OPTIONS	NO.OF RESPONDENTS	% OF RESPONDENTS
<i>SATISFIED</i>	<i>30</i>	<i>60</i>
<i>DISSATISFIED</i>	<i>5</i>	<i>10</i>
<i>NEUTRAL</i>	<i>15</i>	<i>30</i>

CHART NO.4.4.1

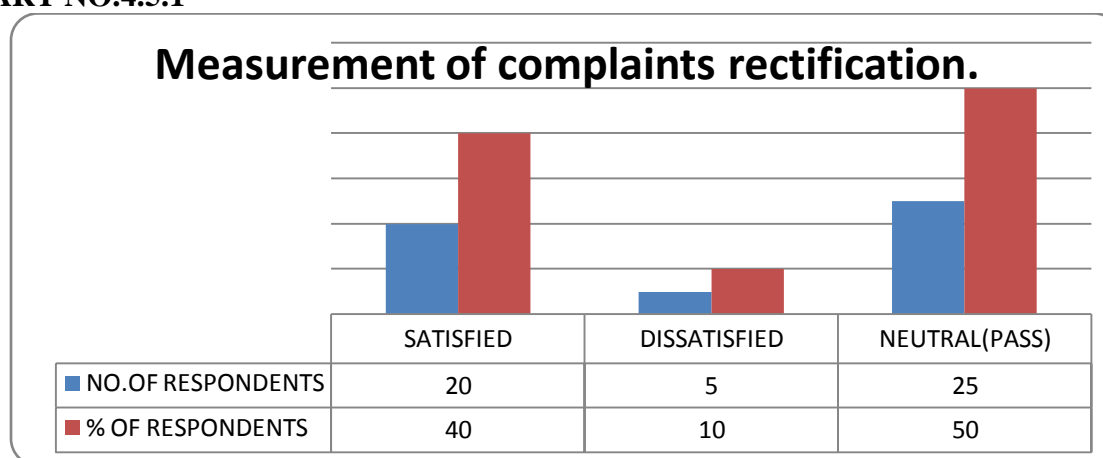


SOURCE: PRIMARY DATA

60% of the Employees are satisfied by the delivery and we need to more focus on the 10% dissatisfied and 30% not yet responded. Table No.4.5 Reasons for satisfaction/dissatisfaction level towards the Measurement of complaints rectification.

LEVEL OPTIONS	NO.OF RESPONDENTS	% OF RESPONDENTS
<i>SATISFIED</i>	<i>20</i>	<i>40</i>
<i>DISSATISFIED</i>	<i>5</i>	<i>10</i>
<i>NEUTRAL</i>	<i>25</i>	<i>50</i>

CHART NO.4.5.1



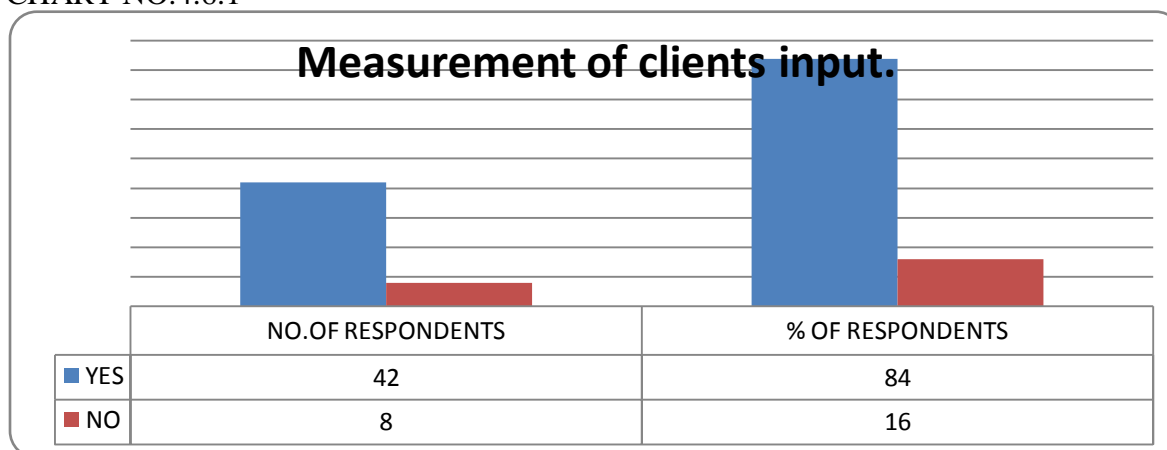
SOURCE: PRIMARY DATA

40% of the Employees are satisfied by the software version and we need to more focus on the 10% dissatisfied and 50% not yet responded.

TABLE NO.4.6 REASONS FOR SATISFACTION/DISSATISFACTION LEVEL TOWARDS THE MEASUREMENT OF CLIENTS INPUT.

LEVEL OPTIONS	NO.OF RESPONDENTS	% OF RESPONDENTS
YES	42	84
NO	8	16

CHART NO.4.6.1



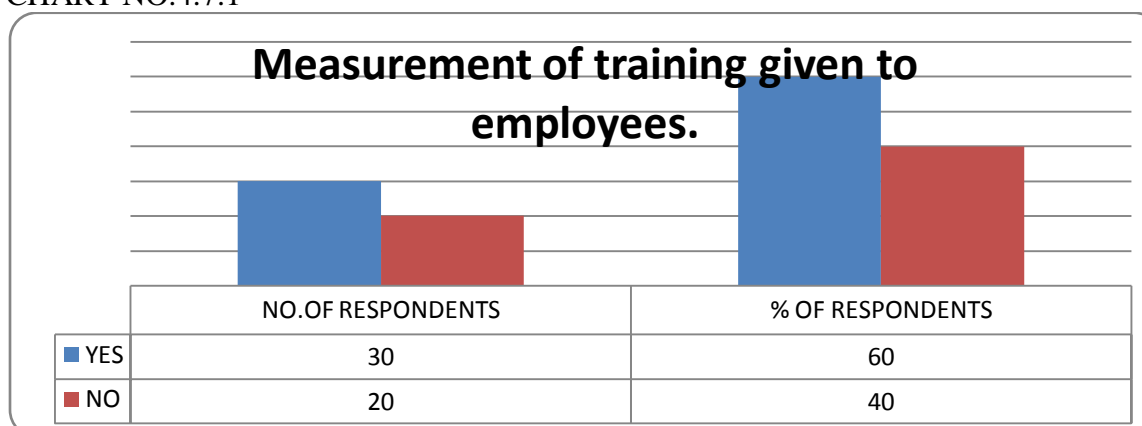
SOURCE: PRIMARY DATA

84% of the Employees are satisfied by the clients input records and we need to more focus on the 16 % dissatisfied.

TABLE NO.4.7 REASONS FOR SATISFACTION/DISSATISFACTION LEVEL TOWARDS THE MEASUREMENT OF TRAINING GIVEN TO EMPLOYEES.

LEVEL OPTIONS	NO.OF RESPONDENTS	% OF RESPONDENTS
YES	30	60
NO	20	40

CHART NO.4.7.1



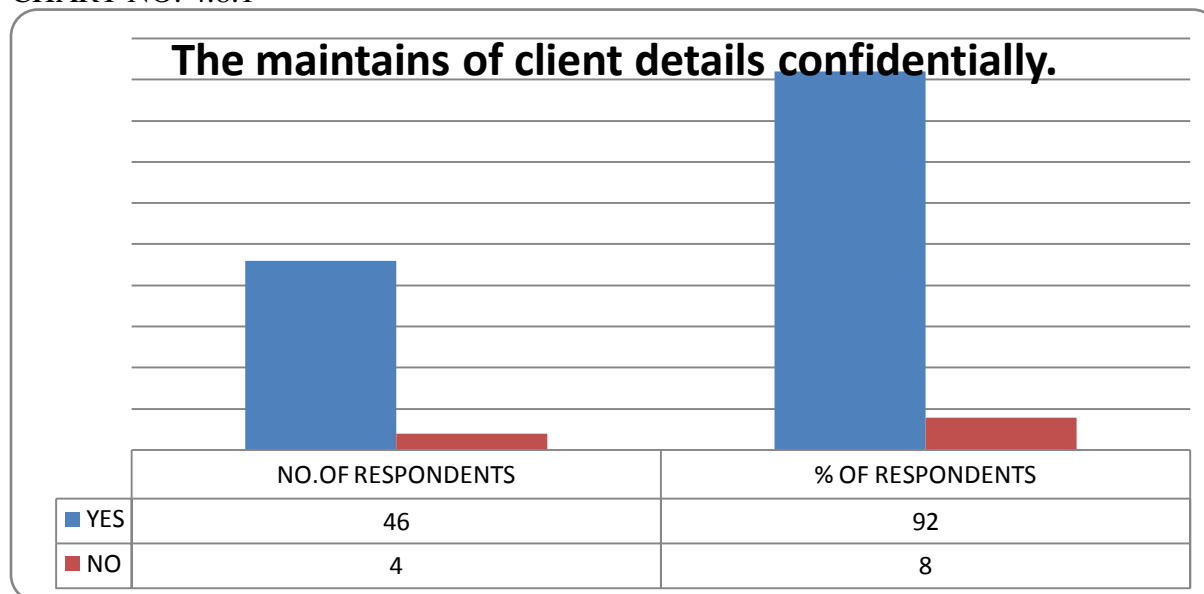
SOURCE: PRIMARY DATA

60% of the Employees are satisfied by the software training and we need to more focus on the 40% dissatisfied with training.

TABLE NO.4.8 THE MAINTAINS OF CLIENT DETAILS CONFIDENTIALLY.

LEVEL OPTIONS	NO.OF RESPONDENTS	% OF RESPONDENTS
YES	46	92
NO	4	8

CHART NO: 4.8.1



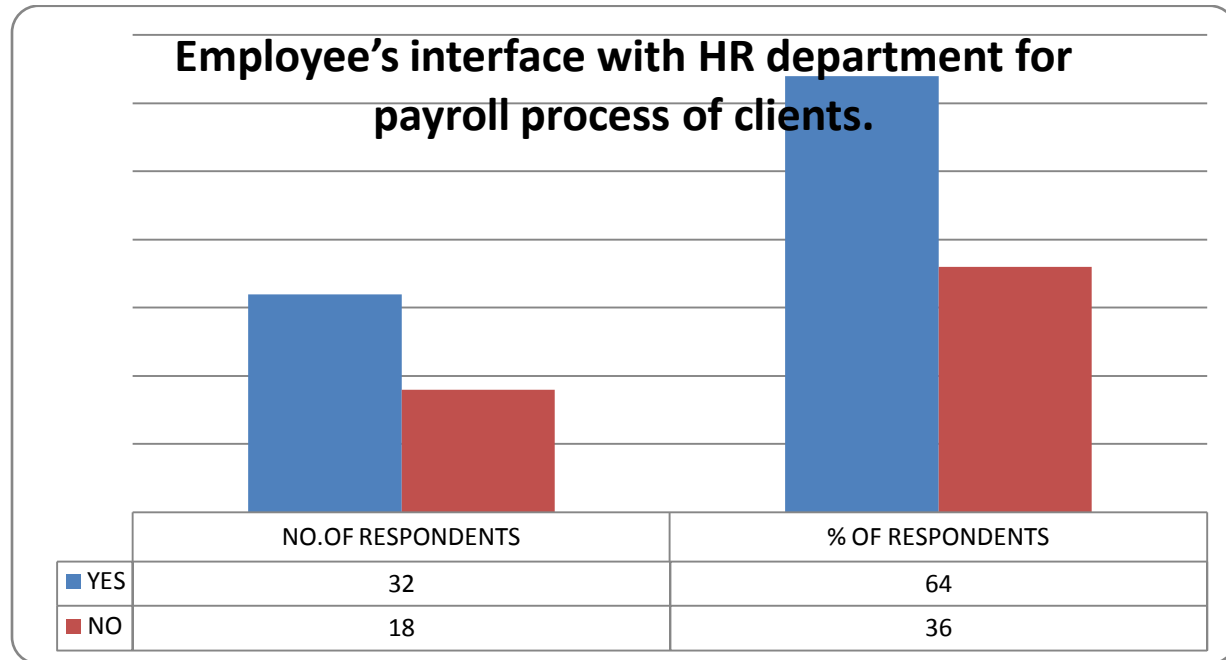
SOURCE: PRIMARY DATA

92% of the Employees are satisfied by the maintains of client inputs and we need to more focus on the 8 % dissatisfied

TABLE NO.4.9 THE WAY IN WHICH THE EMPLOYEE'S INTERFACE WITH HR DEPARTMENT FOR PAYROLL PROCESS OF CLIENTS.

LEVEL OPTIONS	NO.OF RESPONDENTS	% OF RESPONDENTS
YES	32	64
NO	18	36

CHART NO.4.9.1



SOURCE: PRIMARY DATA

64% of the Employees are satisfied by the clients HR and we need to more focus on the 36% dissatisfied.

V. FINDINGS

The effectiveness of the existing software system in PRABHU GLOBAL MANGEMENT is measured by using the following variables,

- Software (sap)
- Import of data in software
- Software calculation
- Accept & implement change
- Flexibility
- Company policies
- Education & Computer Skills
- Client Relation.
- ❖ 90 % of the Employees are satisfied by the software and we need to more focus on 10% not yet responded.
- ❖ 70 % of the Employees are satisfied to meet the client's requirements and we need to more focus on 30% of employee
- ❖ 76 % of the Employees are satisfied with the calculation and we need to more focus on 24% of employees dissatisfied.

- ❖ 60 % of the Employees are satisfied by the delivery and we need to more focus on the 10% dissatisfied and 30% not yet responded.
- ❖ 40 % of the Employees are satisfied by the software version and we need to more focus on the 10% dissatisfied and 50% not yet responded.
- ❖ 84 % of the Employees are satisfied by the clients input records and we need to more focus on the 16 % dissatisfied.
- ❖ 60 % of the Employees are satisfied by the software training and we need to more focus on the 40% dissatisfied with training.
- ❖ 90 % of the Employees are satisfied by the re-engineering and we need to more focus on the 10 % dissatisfied.
- ❖ 92% of the Employees are satisfied by the maintains of client inputs and we need to more focus on the 8 % dissatisfied.
- ❖ 64% of the Employees are satisfied by the clients HR and we need to more focus on the 36% dissatisfied

VI. SUGGESTIONS

1. In order to improve the Software skills of employees the organization should create more awareness and to provide feedback regularly to the employees about software system.
2. Proper training should be given to the employees, in order to increase their knowledge about the usefulness of the software system.
3. Top management shall continually review the software according to the client requirements, which shall be seen as positive support to the system by the employees as well as clients.
4. After software testing, if there is any changes, the employees should be informed by the software technology team.
5. The delivery of clients output should be on time.
6. Latest software should be implemented in future to fight with the competitors and retain their clients.

VII. CONCLUSION

- The study had confirmed that the company is having a good Software System.
- From this study, it is found that majority of the workers were satisfied with Software used.
- To make the software system more efficient and excellent, the company should give importance to the clients and create awareness among employees and it shall consider some of the ways and means suggested by the employees like addition of parameters such as short cut for calculation PF,ESI,TAX,Etc,. Dependability and conducting regular training program on the software usage.
- I hope that the suggestion given in the report may be implemented in future course for the benefit of the employees and the company.

- The company should conduct the similar type of research at regular interval to know the changing software's and to know about the latest technology like ban software etc.

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PORTFOLIO MANAGEMENT WITH REFERENCE TO BANKING SECTOR

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ABSTRACT

A portfolio refers to the collection of investments in which an investor can invest to maximize his returns. Whereas, a portfolio management is described as an art of selecting the best portfolio which gives the maximum return with less risk. Now a day, most of the peoples are showing interest to make an investment on various portfolios such as Shares, Debenture, Bonds. But, they are unable to manage them effectively. so this article is prepared with an intention of providing suggestions to manage the portfolio in an effective way by suing some statistical tools like returns, standard deviation, portfolio returns and portfolio weights. So the study concentrates on empirical approach towards measuring portfolio performance of the companies operating under one of the most dynamic sector i.e banking sector in Indian economy.

KEYWORDS: *Portfolio Management, Analysis Of Portfolio Risks And Portfolio Return.*

INTRODUCTION:-

Portfolio refers to combination of securities like shares, debentures, commodities etc. Portfolio Management refers to diversification of investment with a view to minimizing chances of risk and maximizing the returns. It is platform for the investors to diversify their portfolio among various investment sources. Portfolio manager is the individual who control, monitor and provide suggestions to the individual investor.

NEED OF THE STUDY:-

1. This study helps to learn the best investment plan which is available to the individuals as per their income, budget, age and ability to undertake risks.
2. It helps to analyze the chances of profits from investments.
3. It helps in comparing the portfolio performance of the selected companies.
4. To helps to learn the relationship between risk and return from the securities.

OBJECTIVES OF THE STUDY:-

1. To study the investment patterns of the selected companies.
2. To determine the risk and return of the selected banking portfolio.
3. To analyze the portfolio which offers the maximum return and minimum risk
4. To compare the risk and returns involved in each firm so that best portfolio is selected.

RESEARCH METHODOLOGY: -

Research is a process of careful consideration of study regarding a particular concern or a problem using scientific methods. "It is an art or technique of work undertaken to increase the knowledge in respective field." Research methodology is the set of procedures or techniques used to identify, select, process, and analyze information about a topic.

DATA COLLECTION:-**1. Primary Source:-**

No primary data is used in my project of portfolio management in banking sector.

2. Secondary data: -

The secondary data is collected from websites, journals, past year annual reports, etc.

SAMPLE SIZE:-

Total 5 companies are selected from both public and private sectors banks. (SBI, Punjab National Bank, Andhra Bank, HDFC, ICICI).

TOOLS AND TECHNIQUES:-

The statistical tools which are used for this study are Variance, Covariance, Correlation, Standard Deviation, t-test.

Statistical Tools:-

Standard Deviation (SD) = $\sqrt{\text{variance}}$

Variance (Var) = $\frac{1}{n} (R - \bar{R})^2$

Co-variance (COV ab) = $\frac{1}{n} (RA - \bar{RA}) (RB - \bar{RB})$

Correlation Coefficient (co-coef) = $\frac{COV_{ab}}{\sigma_a * \sigma_b}$

weights of portfolio:

$$W_a = \frac{\sigma_b[\sigma_b - (nab * \sigma_a)]}{\sigma_a^2 + \sigma_b^2 - 2nab * \sigma_a * \sigma_b}$$

$$W_b = 1 - W_a$$

$$\text{Portfolio risk: } \sigma_p = \sqrt{(\sigma_a * W_a)^2 + (\sigma_b * W_b)^2 + 2 * \sigma_a * \sigma_b * W_a * W_b * \rho_{ab}}$$

$$\text{Portfolio return: } R_p = (R_A * W_A) + (R_B * W_B)$$

HYPOTHESIS OF THE STUDY:-

H₀: There is no significant relationship between the portfolio risk and portfolio return.

H₁: There is a significant relationship between the portfolio risk and portfolio return.

REVIEW OF LITERATURE:-

S.M.Tariq Zafar, D.S.Chaubey, and Shruti Nagar (2013) in their study stated that every investor has different thinking to invest in stock which may give them maximum return with minimum or no risk. So, they want a portfolio which provides maximum return with less risk. The main purpose of this paper is to identify the relationship between risks, return, and diversification effect on portfolio risk with composite of market and non-market risk.

Ravi kiran (2012) in his study highlighted the volatility which are influencing the various portfolio's and stock market movements. His article revealed that mutual funds, and stocks are most preferred financial avenue but needs some innovation and added quality dimensions in existing services.

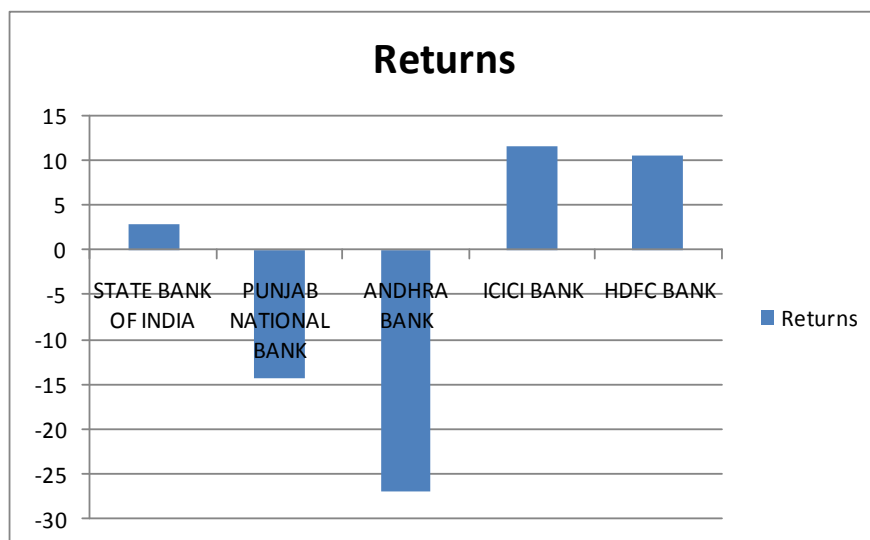
Singh(2012) conducted an empirical study of Indian investors and noticed that the maximum of his respondents don't have much awareness about the varied function of mutual funds, bonds, and debentures etc., . And they are bit confused regarding investment in various investment alternatives. His study found that some demographic factors like gender, income and level of education have their significant impact over the attitude towards various portfolio alternatives. On the contrary age and occupation haven't been found influencing the investor's attitude. He in his study noticed that portfolio return and liquidity are seemed to be most profitable benefits of investment in mutual funds, bonds etc.

Devasena S (2006) made an attempt to identify the "Risk perception and portfolio management of equity investors". She in her study says that the investors are not aware of portfolio which would minimize risk and maximize the return. And also it is clear that the investors have low level of understanding about risk and the importance of portfolio management as they are not aware of the portfolio management proper steps to be taken so as to enhance the notice level within the minds of the investors.

DATA ANALYSIS:-

Calculated values of average Returns: -

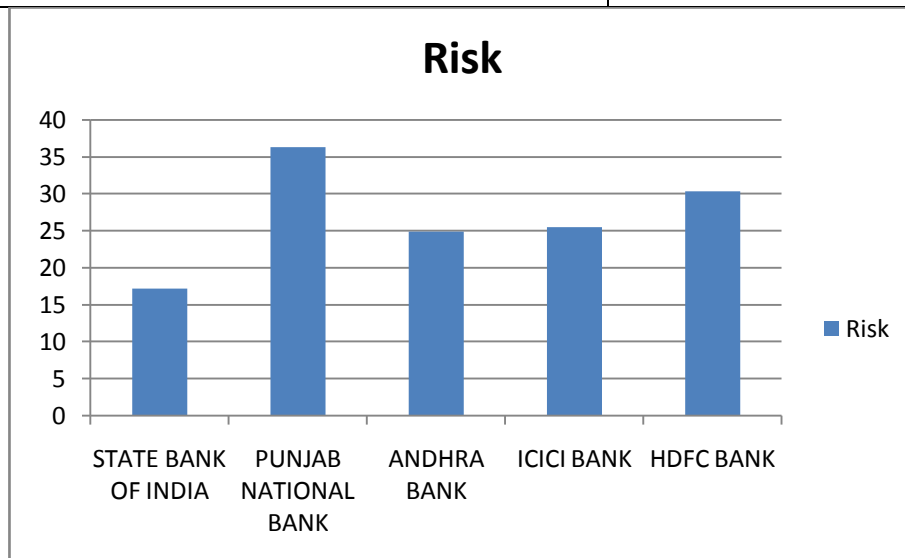
BANK	Returns
STATE BANK OF INDIA	2.89
PUNJAB NATIONAL BANK	-14.23
ANDHRA BANK	-26.86
ICICI BANK	11.47
HDFC BANK	10.50



Interpretation: From the above graph, ICICI BANK is having higher returns i.e., (11.47) than all the other selected companies and the ANDHRA BANK is having lesser returns i.e., (-26.86) than all the selected companies.

Calculated values of Standard Deviation: -

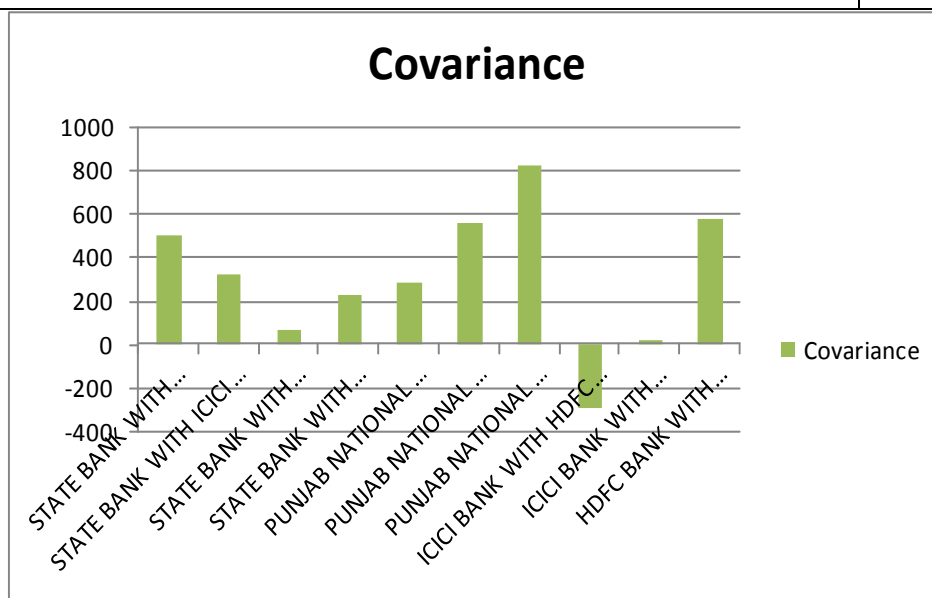
BANK	Risk
STATE BANK OF INDIA	17.15
PUNJAB NATIONAL BANK	36.25
ANDHRA BANK	24.91
ICICI BANK	25.46
HDFC BANK	30.32



Interpretation: From the above graph, we can see that the PUNJAB NATIONAL BANK is having the high risk i.e., (36.25) whereas STATE BANK OF INDIA is having the low risk i.e., (17.15) when compared with the other selected companies.

Calculated values of covariance: -

BANKS	Covariance
STATE BANK WITH PUNJAB NATIONAL BANK	499.24
STATE BANK WITH ICICI BANK	317.6
STATE BANK WITH HDFC BANK	63.03
STATE BANK WITH ANDHRA BANK	222.79
PUNJAB NATIONAL BANK WITH ICICI BANK	282.76
PUNJAB NATIONAL BANK WITH HDFC BANK	554.81
PUNJAB NATIONAL BANK WITH ANDHRA BANK	820.09
ICICI BANK WITH HDFC BANK	-293.28
ICICI BANK WITH ANDHRA BANK	14.9
HDFC BANK WITH ANDHRA BANK	571.158

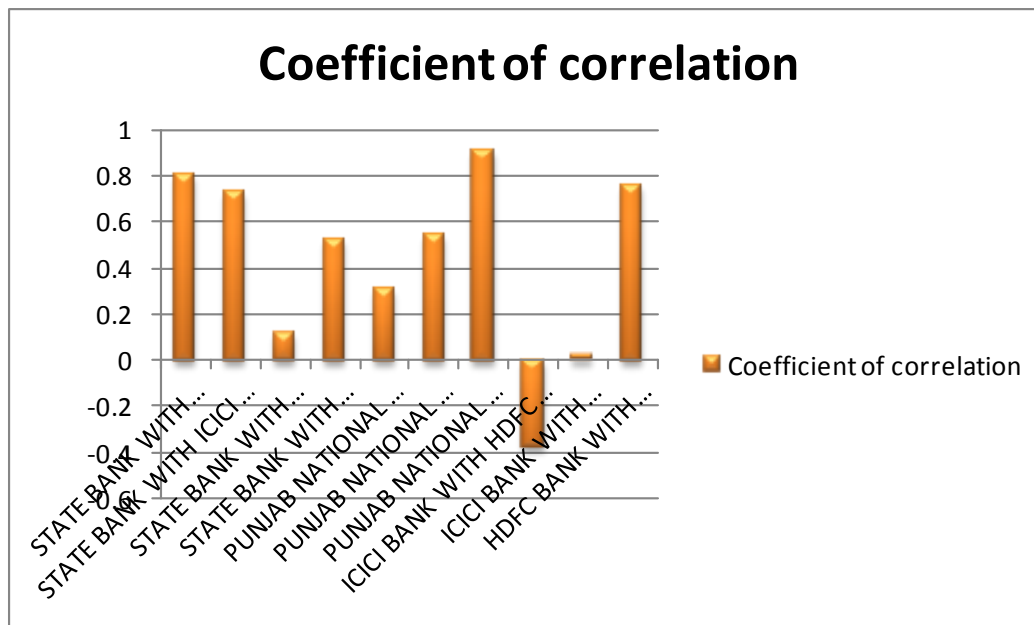


Interpretation: From the above graphs it is shown that covariance is greater for PUNJAB NATIONAL BANK with ANDHRA BANK i.e., (820.09) and lesser for. ICICI BANK with HDFC BANK i.e., (-293.28) when compare to other selected companies.

Calculated values of coefficient of correlation: -

BANKSZ	Coefficient of Correlation
STATE BANK WITH PUNJAB NATIONAL BANK	0.8
STATE BANK WITH ICICI BANK	0.73
STATE BANK WITH HDFC BANK	0.12
STATE BANK WITH ANDHRA BANK	0.52
PUNJAB NATIONAL BANK WITH ICICI BANK	0.31
PUNJAB NATIONAL BANK WITH HDFC BANK	0.54
PUNJAB NATIONAL BANK WITH ANDHRA BANK	0.91

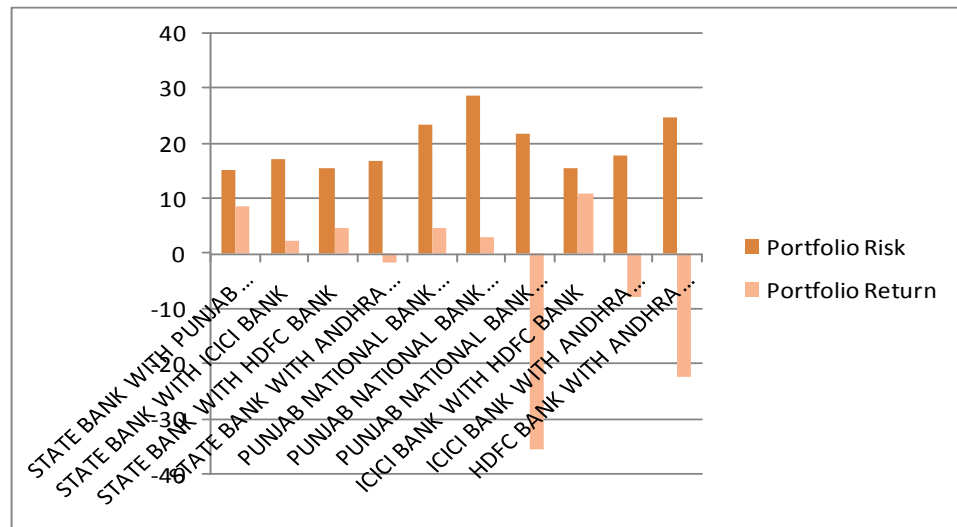
ICICI BANK WITH HDFC BANK	-0.38
ICICI BANK WITH ANDHRA BANK	0.02
HDFC BANK WITH ANDHRA BANK	0.76



Interpretation:- From the above graphs it is shown that correlation of coefficient is greater for PUNJAB NATIONAL BANK with ANDHRA BANK i.e., (0.91) and lesser for ICICI BANK WITH HDFC BANK i.e., (-0.38) when compare to other selected companies.

Calculated values of portfolio risk and portfolio return:

BANKS	Portfolio Risk	Portfolio Return
STATE BANK WITH PUNJAB NATIONAL BANK	15.06	8.54
STATE BANK WITH ICICI BANK	17.09	2.2
STATE BANK WITH HDFC BANK	15.65	4.49
STATE BANK WITH ANDHRA BANK	16.83	-1.57
PUNJAB NATIONAL BANK WITH ICICI BANK	23.53	4.79
PUNJAB NATIONAL BANK WITH HDFC BANK	28.6	2.83
PUNJAB NATIONAL BANK WITH ANDHRA BANK	21.94	-35.58
ICICI BANK WITH HDFC BANK	15.39	11.04
ICICI BANK WITH ANDHRA BANK	17.98	-8.08
HDFC BANK WITH ANDHRA BANK	24.8	-22.38



Interpretation:- From the above graph it is shown that the portfolio risk of PUNJAB NATIONAL BANK with HDFC BANK has high portfolio risk i.e., (28.6) and their portfolio return is 2.83. STATE BANK OF INDIA with PUNJAB NATIONAL BANK has the lowest portfolio risk i.e., (15.06) and their portfolio return is 8.54 when compared to other selected companies.

HYPOTHESIS TEST: -

t-Test: Paired Two Sample for Means		
	Portfolio Risk	Portfolio Return
Mean	19.687	-3.372
Variance	22.15782333	219.0682844
Observations	10	10
Pearson Correlation	-0.38829029	
Hypothesized Mean Difference	0	
Df	9	
t Stat	4.243123279	
P(T<=t) one-tail	0.001082149	
t Critical one-tail	1.833112923	
P(T<=t) two-tail	0.002164299	
t Critical two-tail	2.262157158	

Since the calculated value is more than the table value we accept the h_1 . Which means there is a direct relationship between the portfolio risk and portfolio return.

FINDINGS: -

- The average returns of SBI portfolio is 2.89 and this is very low when compared to other banks. This is due to the recent announcement of the government of India regarding the recapitalization of Public sector banks.
- The scam in the Punjab National Bank in the year 2018 had showed its impact on the shares of this bank which resulted in the down fall of its shares.
- Andhra bank merging with the union bank resulted in the downfall of its shares.

- Risk factors is more with the HDFC shares.
- SBI is highly correlated with the Punjab National Bank.

SUGGESTIONS: -

- The investors who are willing to earn maximum returns with minimum risk in necessary to have a clear understanding of their investment objectives, tax status and risk tolerances.
- Even though the amount of returns from SBI is low it the best investment source for the individual to invest as it is the India's largest bank.
- The investor who are seeking for high returns with less risk can invest in the ICICI portfolios.
- The investment should be carefully done based up on the previous performance of the portfolios and present prevailing market conditions.
- Investors who are preferring for less risk and and low returns can invest in Andhra Bank.

CONCLUSION:-

This study concentrated on the risk and return relationship of various company portfolios. From this study we can say that portfolio functioning is depended on the market situations so it is better for the investor to take the guidance and help of the portfolio manager in order to reduce the risk on investment sources. It can be concluded that the investors should be updated with latest information on the market trends and on the respective company profile in which they are invested.

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(Double Blind Refereed & Peer Reviewed Journal)



A STUDY ON QUALITY OF WORK LIFE AT AMAZON, HYDERBAD

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ABSTRACT

In present scenario the importance of quality of work life has being increasing day to day. It classifies about human values and professional environment that are reduced to some extent. As professionals are facing problems to balance their professional and personal life. This modification has made an organization to implement new policies; which finally leads to enhance job satisfaction and performance of employees. The performance level has been referred to quality of work life. This method improves the employees active participation and effective work process. The present study focuses on performance of employees. The measures are taken place to observe the QWL in this study are economic factors training, social factors and to develop of the employees performance. The main aim of this study is to consider about the different factors determines the QUALITY OF WORK LIFE at Amazon. The sample size had taken for this modern study is 100 samples of the procedure followed for taking sample is questionnaire method in AMAZON in Hyderabad. Correlation is used for this technique in this scenario. The techniques used in this test are quality of work life is an single variable and performance of the employee is conditional variable.

KEYWORDS: Job Security, Job Performance, Employee's Satisfaction.

I. INTRODUCTION

Quality of Work Life mentions about the level of satisfaction performance and commitment those who observed with respect to their lives at work. The Quality of labor Life is that measures

the degree of people squares and ready to satisfy their basic personal wants by the firm. Companies look after in enhancing employees Quality of Work Life of employees the feelings of security, equity, pride, internal democracy, ownership, autonomy, responsibility and flexibility. They treat workers with a polite manner, good communication at all the levels and allow them to participate in decision making process and complete their works efficiently. It has also been related with organizational changes which are aimed at increasing the levels of job enrichment. Quality of life concept studies about job satisfaction, organizational climate and acquiring of new concepts. Quality of labor life may be overviewed because the environment at the work place provided to the individuals on the task given. QUALITY OF WORK LIFE program is another proportion in which organization has the control to provide working conditions where employees can perform excellent working as well organization economic wealth.

II. OBJECTIVES

1. To study and understand the quality of work life at AMAZON..
2. To find out the infrastructure facilities of the organization.
3. To find out the satisfaction levels in each and every one with regard to remunerations they are getting.

HYPOTHESIS

H0- Quality of work life doesn't impact on performance of the employee

H1- Quality of work life has impact on performance of the employee

III. REVIEW OF LITERATURE

Gary (1989) tested the specific hypothesis regarding apprenticeship socialization strategy, using sample of new insurance company employees. He found that perceived quality of intern-assignment managers work relationship to have important direct and moderating effect on intern work outcomes. Quality of work relationship was significantly positively related to intern meet expectations, role, clarity, organizational commitment, and performance.

Pederson (1965). Ego-Strength is a person's ability to deal with reality. He observed that subject with high Ego-Strength will have greater unconscious concern for achievement than subject with low Ego- Strength.

Singh (2002) conducted a study on Ego-Strength among tribal and non-tribal males and female. The finding of the data reveals that non-tribal males and females have higher Ego-Strength as compared to tribal and females respectively.

IV. RESEARCH METHODOLOGY is the scientific way to resolve the research problem. This includes discovering all possible means of solving research problem; study the different methods one by one and arriving at the best conceivable method considering the resources at the clearance of the researcher.

DATA COLLECTION METHOD

PRIMARY DATA: The primary data is gathered through questionnaire in AMAZON distributed among the employees to gather information

SECONDARY DATA: The secondary data has been composed from books, websites, digital libraries, journals, and online database

RESEARCH TOOLS

A prepared questionnaire has been set to get the collected information from the respondents. The questionnaire covers of a change of questions obtainable to the respondents for their response. The types of questions are used in this survey are:

1. Multiple choice questions
2. Closed ended questions

SAMPLE SIZE: 100

RATIO: 2:1

STATISTICAL METHODS USED

1. Bars & charts
2. Percentage analysis

STATSTICAL TOOLS USED:

VARIABLES:

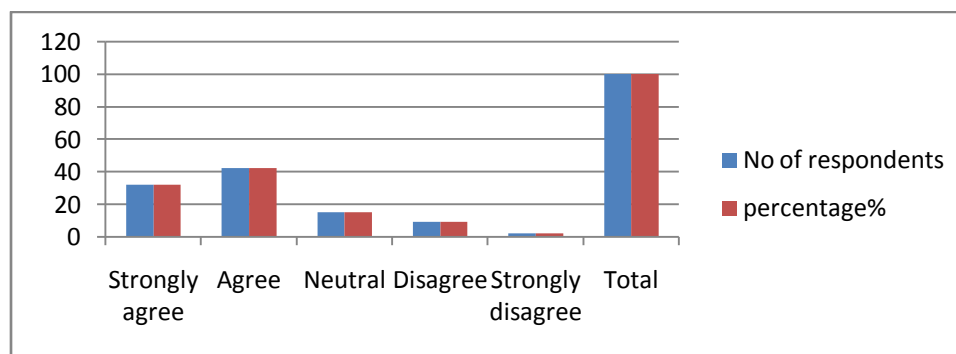
Independent variable: Quality of work life is an independent variable

Dependent variable: Performance of the employee is dependent variable

V. DATA ANALYSIS AND INTERPRETATION

TABLE1: HOW CAN RATE YOURSELF THAT YOU ARE BEST SUITED FOR THE JOB?

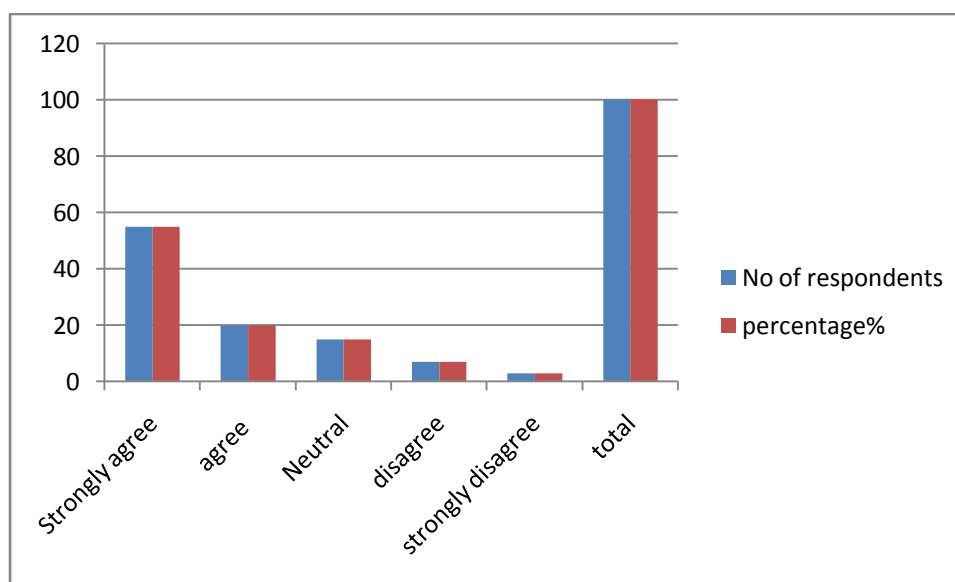
Particular	No of respondents	percentage%
Strongly agree	32	32
Agree	42	42
Neutral	15	15
Disagree	9	9
Strongly disagree	2	2
Total	100	100



Interpretation: The employees agree (32%) and strongly agree for developing their skills and abilities in their job, and some of the employees are disagree (18%) for developing their skills & abilities.

TABLE2: HOW DOES PAY AND COMPENSATION PACKAGE IS ADEQUATE WHEN COMPARED TO PERFORMANCE?

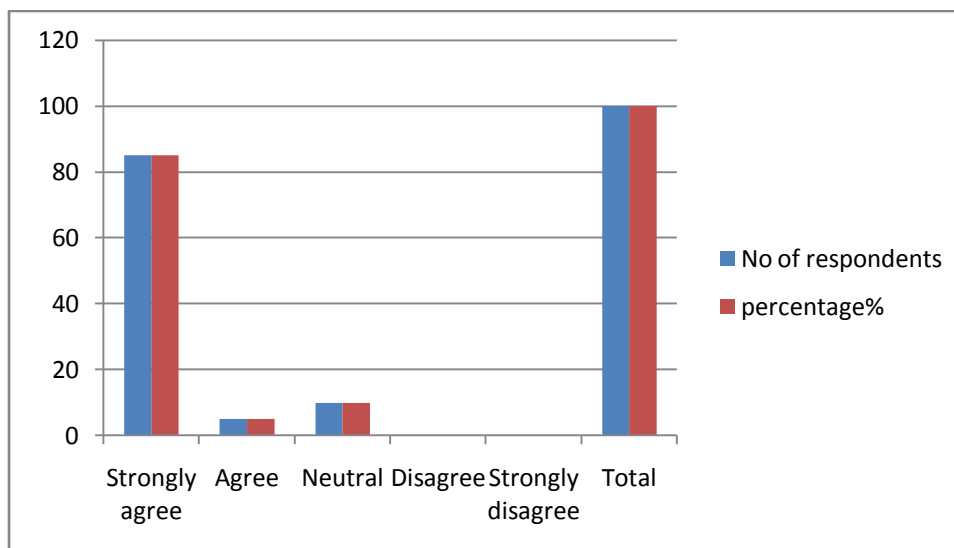
Particular	No of respondents	percentage%
Strongly agree	55	55
agree	20	20
Neutral	15	15
Disagree	7	7
strongly disagree	3	3
Total	100	100



Interpretation: some of the employees are strongly agree (55%) that there would be fair unbiased pay and some of them are neutral (15%).

TABLE3: BASED ON EMPLOYEE PERFORMANCE REWARD & RECOGNITION ARE GIVEN?

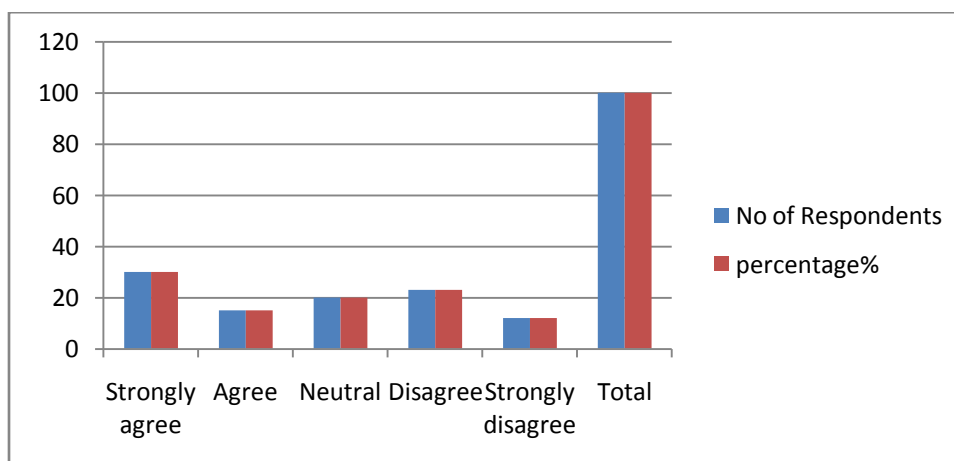
Particular	No of respondents	percentage%
Strongly agree	85	85
Agree	5	5
Neutral	10	10
Disagree	0	0
Strongly disagree	0	0
Total	100	100



Interpretation: most of the employees are strongly agree (85%) that there will be rewards and recognition in AMAZON.

TABLE 4: IS THE ORGANIZATIONAL ATMOSPHERE IS BASED ON FAIRNESS, INTEGRITY, AND TRUST

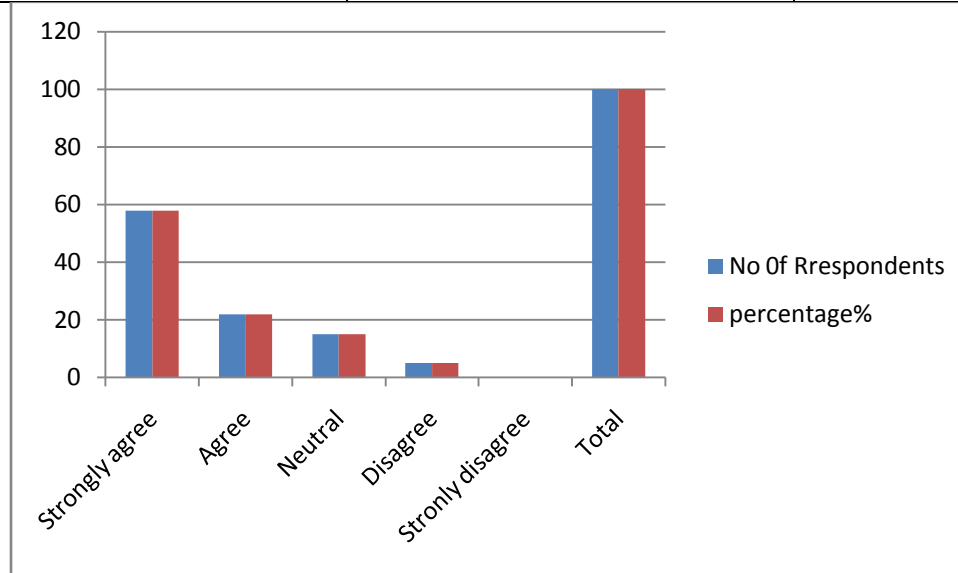
particular	No of Respondents	percentage%
Strongly agree	30	30
Agree	15	15
Neutral	20	20
Disagree	23	23
Strongly disagree	12	12
Total	100	100



Interpretation: here many of the employees strongly agree (30%) that the administrative atmosphere based on trust, and integrity, fairness and some of them are disagree (12%) the atmosphere in the organization.

TABLE 5: DOES THE MEDICAL FACILITIES PROVIDED BY THE ORGANIZATION ARE HELPFUL FOR YOUR HEALTH NEEDS?

Particular	No Of Respondents	percentage%
Strongly agree	58	58
Agree	22	22
Neutral	15	15
Disagree	5	5
Strongly disagree	0	0
Total	100	100



Interpretation: Here many of the employees strongly agree(58%) and agree(20%) the hospitals facilities that are assumed by the organization suitable for their healthy needs, and few persons are neutral(15%).

FINDINGS

1. Most of the employees strongly agree and agree for practice their skills and abilities in their job.
2. The majority of the employees strongly agree that there would be fair pay and compensation
3. The employees believe that there will be rewards and reorganization in AMAZON.
4. Now employees strongly agree that the organizational atmosphere is based on trust, fairness and integrity.
5. The majority of the employees strongly agrees and agrees for the reason of the hospitals facilities provided by the organization which suits their health needs, and little are disagree.

SUGGESTIONS

Work should be distributed among employees uniformly. There should be Transparent in communication both ways (Top level to Low Level vise versa) more motivational classes on the attitudinal of the employee towards a job. Suggestion schemes should improve in the organization so that employees will be effective towards work.

CONCLUSION

After conducting an intense study on quality of work life in AMAZON following conclusions are derived. Organization ought to specialize in the profit that are aimed to words self improvement of the workers. Organization should maintain appropriate balance of work. Opportunity for career growth should improve. Benefits provided by the organization are excellent to satisfy the worker personal desires. Organization ought to specialize in the coaching sessions so as to encourage the workers. Organizations have to be compelled to give scope for the worker development. There is no discrimination at work place. The relationship with superior at workplace is good. On the total the standard of labor life smart.

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AN EMPIRICAL ANALYSIS ON NON-PERFORMING ASSETS OF PUBLIC AND PRIVATE SECTOR BANKS

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ABSTRACT

The banking sector plays a crucial role in the growth of every nation in the world. Nowadays Indian banking industry is in a very bad position, due to the continuous decrease in the profitability and liquidity of the banks. It became very important to analyzing the banking sector (Public sector and Private sector banks) whether it can be in statistical analysis or comparative analysis. This paper is an attempt to analyze how efficiently the banks are working in India. Nowadays Non- Performing Asset is a serious problem faced by the Indian banking in both Public sector banks and Private sector banks. NPA is also reflected in the efficiency of the banks where the increase in the NPA will lead to decreases the profitability and liquidity of banks. Net worth and value of assets of banks also depend on the Non- Performing Assets. In this study, we will compare the Advances, Gross Advances, Gross NPAs, Gross NPA Percentage, Net NPAs, Net NPA Percentage, YoY growth of all aspects. The data is about all Public sector banks and Private sector banks are compared in terms of Column charts, Pie charts, Line charts.

KEYWORDS: Banking Sector, Public Sector, Private Sector, Non Performing Assets

INTRODUCTION

India is considered as the independent largest democracy and also emerging power in the economy due to that it needs huge support from the government and systematic banking structure which brings huge changes in different sectors of India. In the olden days, the main functions of the banking industry are accepting deposits from the public and lending whenever they need it. Even banks lend money to the person or organization that needs them which are deposits by the public. Now a day's basic functions of banks are accepting deposits and lending loans for priority sectors and non-priority sectors (agriculture, industry, personal loans, housing loans, etc.). Due to the development of the nation, the Indian banking sector is lending the loans mostly due that

there is gradually increasing in the Non-Performing Assets in the banking sector. This NPA concept is restricted to Investments, Loans and advances. As long as the asset which does not show any unusual which only shows the commercial risk is called a performing asset and when it fails to generate the expected income it becomes a "Non-Performing Asset".

KEYWORDS: NPA- Non-Performing Assets, GNPA- Gross Non-Performing Assets, NNPA- Non-Performing Assets.

Concept

Bank:- A bank is a financial institution licensed to receive deposits and make loans. Banks may also provide financial services such as wealth management, currency exchange, and safe deposit boxes, credit card, online banking.

Public sector bank:

Public sector banks are the financial institution where the high shares are owned by Government. There are 18 Public sector banks until the end of February 2020.

Private sector bank:

The private sector banks in India are the most percentage of equity and shares are owned by private shareholders. Private sector banks are divided into two categories: i) Old Private banks (Nationalized before 1969) ii) New Private banks (Got license since 1990). There are 22 private sector banks until the end of February 2020.

Non-Performing Asset:

Mainly Non-Performing Assets are considered when the given Loans and Advances not repaid within the 90 days of maturity period. Assets that do not generate income are called Non-Performing Assets.

Classification of Non-Performing Assets are:

Banks should classify their NPA into these categories, viz-

- i. Standard Assets
- ii. Sub-standard Assets
- iii. Doubtful Assets
- iv. Loss Assets

Types of Non-Performing Assets:

- i. Gross NPA
- ii. Net NPA

Objective of the study:

- To study the trends of Non-Performing Assets of Private sector banks and Public sector banks.
- To compare the Non-Performing Assets of private and public sector banks.
- To compare the Gross NPA & Net NPA, Ratios of Gross NPA and Net NPA.
- To highlight the trend of Gross NPA and Net NPA in both the Banks.

Need for study:

- The comparative analysis of NPA based on secondary data taken from Annual report of the public and private sector banks.
- This study will help to take control on NPAs.
- This study can be used for comparing the performance of the bank with another banks.
- This study improves the economical conditions and to increase the liquidity and profitability of banks.

Limitations

- This present data is not considered complete Indian banking sector. It only considered study on Public sector and Private sector banks.
- This figures that we are analyzing is not accurate. It is nearest value which is considered the nearest decimal value.
- This study is done on the present value of the statistics so it cannot consider in future development.
- This study is only done until the year 2019 and on secondary data only.

RESEARCH METHODOLOGY**Tools for data collection**

The data considered is secondary data which is taken from the bank annual reports from its official websites, money control and RBI.

Tools for data analysis

Comparative analysis with the tool of Pie chart and Column chart.

Sample size

The study covered only one year of data of complete Public and Private banking industry.

REVIEW OF LITERATURE

Dr. Raj Kumar Mittal and Ms. Deeksha Suneja (2017) examined “**The Problem of Rising Non-performing Assets in Banking Sector in India**” and also made a “**comparative analysis of public and private sector banks**” using the secondary data collected from RBI publications journals, reports and websites of public and private sector banks in India which was analyzed using graphs and figures. The study revealed that the extent of NPA was more in public sector compared to private sector which can be recovered by government policies. The suggestions given was to consider ROI before lending loans and credit worthiness is to be considered.

Dr. Ujjwal M. Mishra and Jayant R Pawaskar (2017) made a “**A Study of Non-Performing Assets and its Impact on Banking Sector**” that analyzed sector-wise NPA, recovery channel and impact of NPA on Indian Banking Sector using secondary data which mainly constitute information from annual reports of banks. The data analysis tools used were ratio analysis, tables

and pie diagrams which revealed that banks need to maintain a proper credit appraisal system to reduce NPA.

Vivek Rajbahadur Singh(2016) titled “A Study of Non-Performing Assets of Commercial Banks and it's recovery in India” in his research study he stated that NPA has been always been a huge problem not only to the banks but also to the economy. The capital or money which is locked up in NPAs will have a direct impact on the profitability and liquidity position of the banks as the Indian banks are highly dependent on the income that is generated through interest earned through funds lent to the customers. His study also indicated that the extent of NPA is comparatively very high in public sector banks.

N. Rajput, A. P. Arora and B. Kaur (2012) in their research study titled —“Management of Non-Performing Assets a Study of Indian Public Sector Banks” provided an empirical approach to the analysis of profitability indicators on NPA. In their research study, they also emphasized the importance of inclusion of various methods to control the trend of NPA which proves to be an effective and efficient solution to the existing problem about the concept of NPA in the banking sector.

Hypothesis

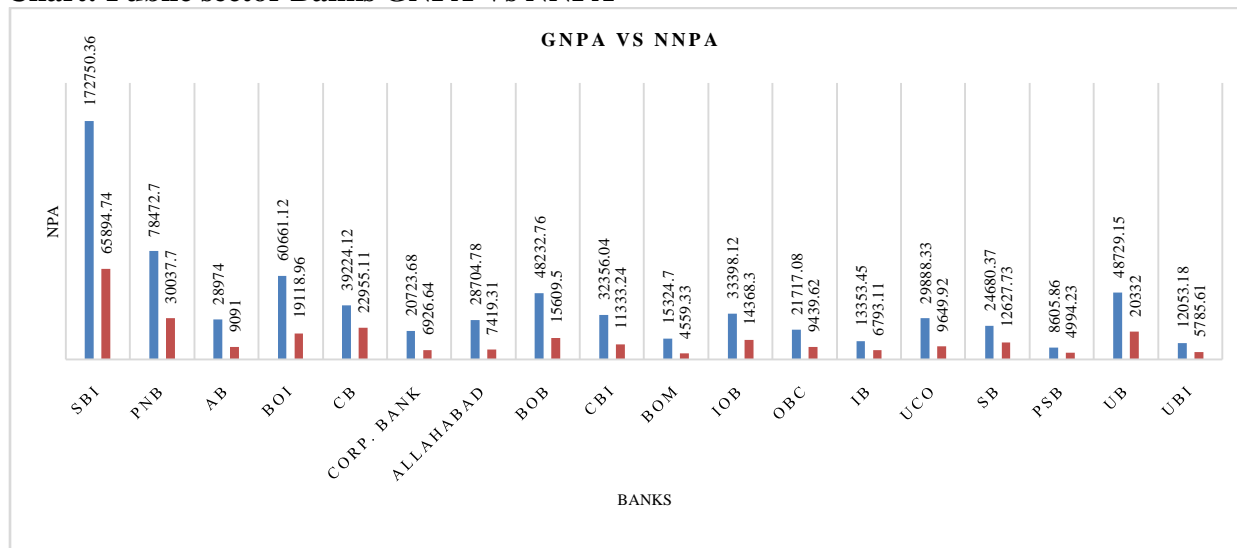
H0: Comparatively Non-Performing Assets are more in the Public sector banks Compare to Private Sector Banks.

H1: Comparatively Non-Performing Assets are more in the Private sector banks Compare to Public Sector Banks.

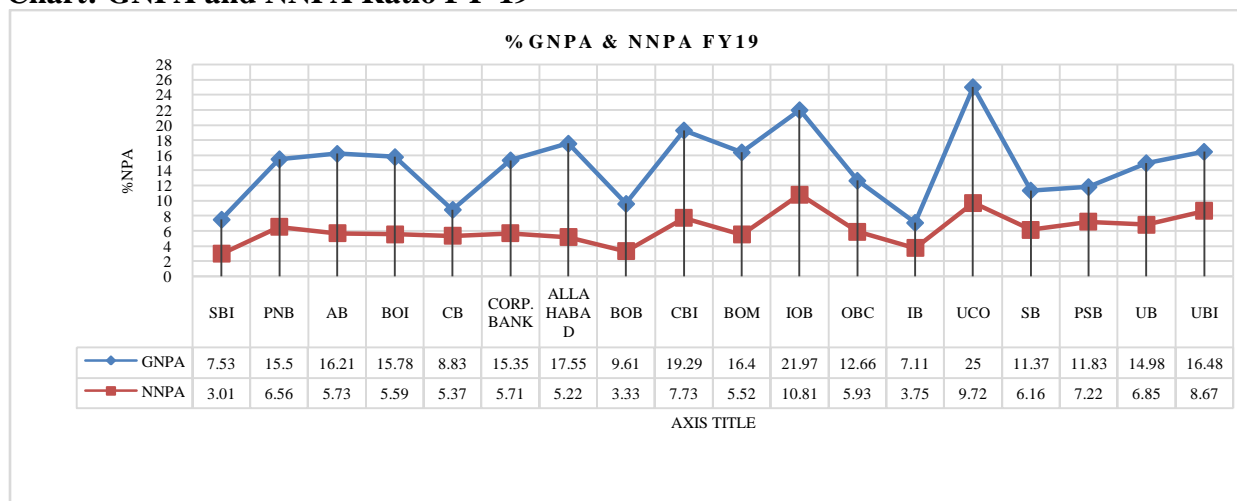
Data Analysis and Interpretation

PUBLIC SECTOR BANKS	Advances	Gross Advance	GNPA	GNPA %	NNPA	NNPA %
State Bank of India	2185877	2293454	172750.4	7.53	65894.74	3.01
Punjab National Bank	458249	506194.3	78472.7	15.5	30037.7	6.56
Andhra Bank	158822.7	178690	28974	16.21	9091	5.73
Bank of India	341005.9	409154.2	60661.12	15.78	19118.96	5.59
Canara Bank	428114.8	444216	39224.12	8.83	22955.11	5.37
Corporation Bank	121251.2	155782.9	20723.68	15.35	6926.64	5.71
Allahabad Bank	142212.2	163552.3	28704.78	17.55	7419.31	5.22
Bank of Baroda	468818.7	501706.2	48232.76	9.61	15609.5	3.33
Central Bank of India	146525.4	167728.9	32356.04	19.29	11333.24	7.73
Bank of Maharashtra	82666.21	93466.7	15324.7	16.4	4559.33	5.52
Indian Overseas Bank	132597.6	151996.4	33398.12	21.97	14368.3	10.81
Oriental Bank of Commerce	159284.8	171549.5	21717.08	12.66	9439.62	5.93
Indian Bank	181261.9	187896.1	13353.45	7.11	6793.11	3.75
UCO Bank	99313.01	119573	29888.33	25	9649.92	9.72
Syndicate Bank	205044.4	217148.9	24680.37	11.37	12627.73	6.16
Punjab and Sind Bank	69175.53	72747.47	8605.86	11.83	4994.23	7.22

Union Bank of India	296932.2	325391.8	48729.15	14.98	20332	6.85
United Bank of India	66955.1	73123.41	12053.18	16.48	5785.61	8.67

Chart: Public sector Banks GNPA Vs NNPA**Interpretation:**

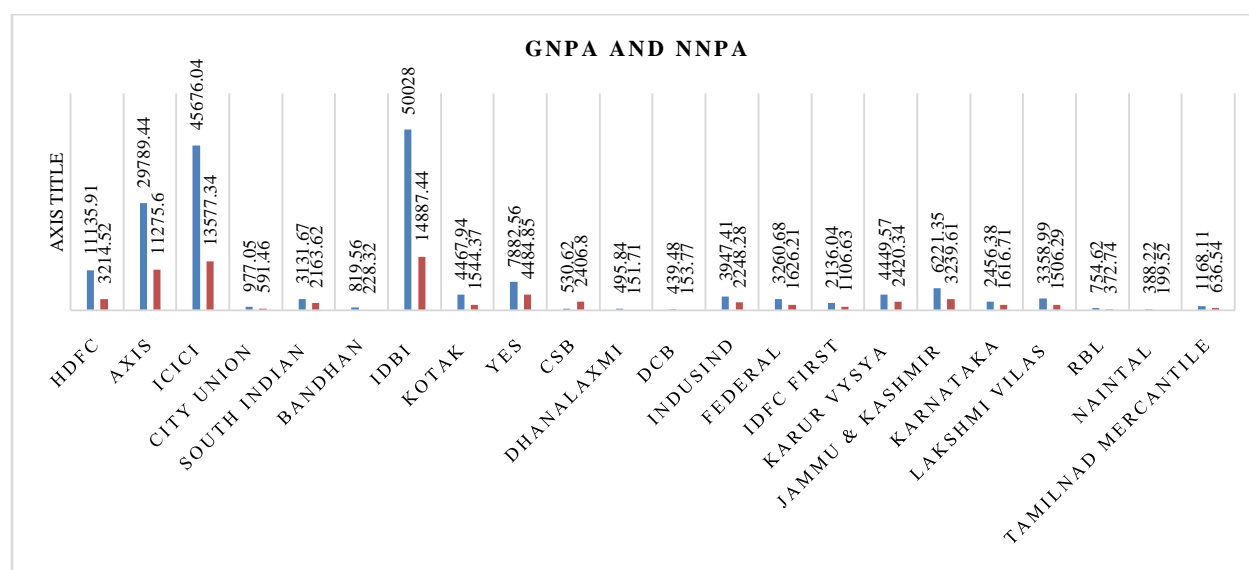
From above figure, we analyzed that the Banks are using the provisions to avoid increasing Gross NPA there is huge difference between the GNPA and NNPA.

Chart: GNPA and NNPA Ratio FY-19**Interpretation:**

From above chart we can analyze the Asset quality of the Banks with the help of both Gross and Net Non-Performing Assets ratios. We know that less the Gross and Net NPA greater the performance level of the Banks. So, govt. always introduces to decrease the NPA.

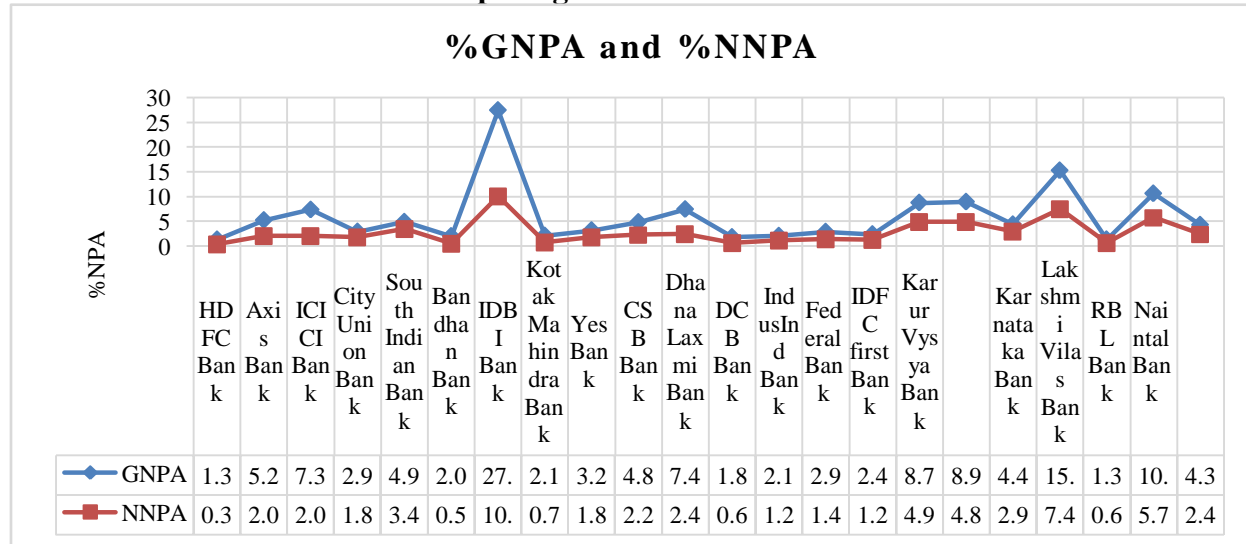
ii. **Private Sector Banks**

PRIVATE SECTOR BANK	Advances	Gross Advances	GNPA	GNPA %	NNPA	NNPA %
HDFC Bank	819401.2	827334.9	11135.91	1.36	3214.52	0.39
Axis Bank	494798	511096.4	29789.44	5.26	11275.6	2.06
ICICI Bank	586646.6	618985.2	45676.04	7.38	13577.34	2.06
City Union Bank	32673.34	33065.25	977.05	2.95	591.46	1.81
South Indian Bank	62693.74	63635.92	3131.67	4.92	2163.62	3.45
Bandhan Bank	39643.39	40234.63	819.56	2.04	228.32	0.58
IDBI Bank	146790.4	182097	50028	27.47	14887.44	10.11
Kotak Mahindra Bank	205694.8	208632.2	4467.94	2.14	1544.37	0.75
Yes Bank	241499.6	244897.3	7882.56	3.22	4484.85	1.86
CSB Bank	10615.24	10905.48	530.62	4.87	2406.8	2.27
Dhana Laxmi Bank	6289.28	6636	495.84	7.47	151.71	2.41
DCB Bank	23568	23858.69	439.48	1.84	153.77	0.65
IndusInd Bank	186393.5	188092.6	3947.41	2.1	2248.28	1.21
Federal Bank	110223	11829.27	3260.68	2.92	1626.21	1.48
IDFC first Bank	86302	88055.17	2136.04	2.43	1106.63	1.27
Karur Vysya Bank	48580.21	50615.66	4449.57	8.79	2420.34	4.98
Jammu & Kashmir Bank	66271.5	69372.2	6221.35	8.97	3239.61	4.89
Karnataka Bank	54828.2	55692.75	2456.38	4.41	1616.71	2.95
Lakshmi Vilas Bank	20103.26	21955.96	3358.99	15.3	1506.29	7.49

Chart: Comparing GNPA and NNPA

Interpretation:

In above graph we are comparing the GNPA and NNPA values to know the performance of the banks. Some of the banks are issuing a greater number of loans which not repaid within maturity are IDBI Bank, ICICI Bank, Axis Bank, HDFC Bank these banks need to reduce their Non-performing assets to increase the liquidity.

Chart: Comparing of GNPA and NNPA Ratios**Interpretation:**

As we know that Non-Performance Asset should be always less. But some banks are facing issues of high NPA it effects the banks and economy of India. Here IDBI bank and Lakshmi Vilas bank facing the problem of high NPA.

Findings

- Public sector banks record the highest Average Gross NPA than the Private sector banks and the average varies by 20.91 percent.
- Public sector banks are recorded the highest sum of Gross NPA than the Private sector banks in the year 2019 and the sum is varied by 25.6%
- Some banks are facing the NPA problem. Some of them are functioning efficiently in both Public and Private sector banks.
- In Public sector banks State bank of India is facing the serious problem of NPA.
- Some of the Public sector banks are performing really well like State Bank of India, Indian Bank with less NPA ratios. Some of banks are in very bad situation like Indian Overseas Bank, UCO Bank.
- From Analysis we found that Gross NPA Ratio is very high for Indian Overseas bank with 21.97 and less for Indian Bank with 7.11. Net NPA Ratio is high for Indian Overseas Bank with 10.81 and less for State Bank of India with 3.01 in Public sector banks.
- From Analysis we found that Gross NPA Ratio is very high for IDBI bank with 27.47 and less for HDFC Bank with 1.36. Net NPA Ratio is high for IDBI Bank with 10.11 and less for HDFC Bank with 0.39 in Private sector banks.

Suggestions

- Properly analyzing the security attached for borrowing the loans.
- A systematic procedure of Analyzing, controlling, and reporting and recovering of NPAs must be followed.
- Bankers should provide insurance for the crop and provide income security for farmers rather giving loans to them.
- Bankers should analyze the Balance sheet and Profit and loss of the company which shows true picture of the organization by that we can decide whether to provide loan or not.

CONCLUSION

As we analyzed the condition of Non-Performing Assets in Both Public sector banks and Private sector banks. Some banks are performing really well in terms of recovering the loan amount from the loanees. Some banks are trying to reduce their Non-Performing Assets that are seen by comparing this year with the previous year. Some banks are not maintaining their liquidity due that banks are looking for merging with the banks which are performing good in the country. Government helping the manipulations that are done by the banks by grouping or merging with the other banks.

REFERENCES

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- ❖ Dr. Raj Kumar Mittal and Ms. DeekshaSuneja (2017) examined “The Problem of Rising Non-performing Assets in Banking Sector in India” and also made a “Comparative analysis of public and private sector banks”
- ❖ Chetan Dudhe (2017) analysed “Impact of Non-Performing Assets on the profitability of Banks”
- ❖ Vivek Rajbahadur Singh(2016) titled “A Study of Non-Performing Assets of Commercial Banks and it's recovery in India”
- ❖ Gupta (2012) in her study “A Comparative Study of Non- Performing Assets of SBI & Associates & Other Public Sector Banks”
- ❖ A. Kaur, (2012) in her research study on the topic “An empirical study on the performance evaluation of Public Sector Banks in India”
- ❖ All Public sector banks and Private sector banks Official websites.



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A STUDY ON COMMODITY MARKETS IN ANGEL BROKING LIMITED

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ABSTRACT

Indian markets have provided new course of action for retail investors and also for traders to take part in commodity derivatives. The investors who are willing to modify their portfolios away from shares, real estate, and bonds the commodities will be the right option. Earlier the investment in commodities was no use. For the retail investors, it was very bitty to invest in goods like gold, oilseeds and silver in the futures market. In the year 1875 the very first commodity market was established. The government has banned trading in derivatives in 1960's and it again started in 2000's. The current study will help to get an idea about Indian commodity markets. The markets performance, its development and its present status are discussed in this study.

KEYWORDS: *Commodity Markets, Commodity Exchange, Speculation*

INTRODUCTION:

The economic growth of countries globally are majorly dependent on the state of commodity markets. The evolution of commodity trading was in the middle of 19th century. There was a sudden hike in prices of commodities in 2008. Then; there was a slight increase in commodities like rice, wheat and maize day by day. The three major multi commodity exchanges were set up by the government in the country, through the medium of these exchanges the investors can trade in commodity futures without physical stocks. A common platform is recommended for commodity exchange for evolution of active trading, where both demand and supply together can get the best prices for any commodity.

II. OBJECTIVES OF THE STUDY:

1. To seek the knowledge about the major exchanges of trading commodities in the Indian market.

2. To study how the commodities are traded through the trading desk.
3. To study the major impact of spot prices on future prices of commodities.

III. HYPOTHESIS:

H0: There is no impact of spot prices on future prices of commodities.

H1: There is an impact of spot prices on future prices of commodities.

IV. RESEARCH METHODOLOGY:

The present study is conducted to know the detailed information about commodity markets and to know the impact of prices on commodities.

(a) Primary data

Primary data is collected from observation, interviews and survey method.

(b) Secondary data

Secondary data is collected from magazines, reference books, journals various websites and annual reports of company.

V. TOOLS FOR ANALYSIS

1. Mean
2. Standard deviation
3. Beta
4. Variance
5. t-test

VI. REVIEW OF LITERATURE

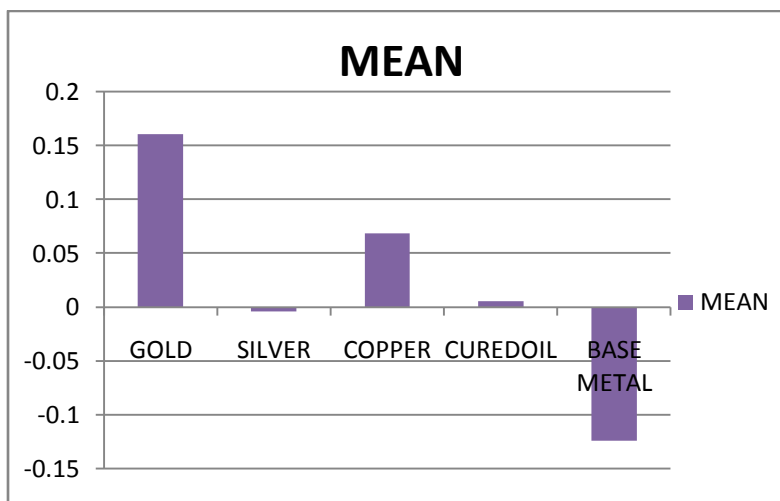
(a) Rahul .k.kapale & karthik b.uttawar (Apr-2016):

In the top producers of variety of commodities, India has become one of them. The supervision of commodity market is needed to make sure that market efficiency. And performs the both economic function of prices discovery and price risk management to a proper mingle the spot and future prices to supply protection against risk of fluctuations in prices. The promotion of free trade in the world will be done by the management of price risk.

(b) **Jim Roger (Feb-2012)** : The most important investment opportunities will be provided by the commodity markets and have the advantages over the other financial markets while making the note of risk management. The inter connection between spot and future prices and differences in seasonality are the major issues.

TABLE I: CALCULATION OF MEAN:

COMMODITY	MEAN
GOLD	0.161039593
SILVER	-0.003606586
COPPER	0.068594446
CRUDE OIL	0.005964733
BASE METAL	-0.12367745



GRAPHICAL REPRESENTATION OF MEAN

INTERPRETATION:

From the above table we can know the mean values of various commodities. The mean of gold is highest when compared to other commodities i.e. 0.161039596 and the commodity base metal has lowest mean i.e. -0.12367745 in the month of January.

TABLE 2: CALCULATION OF STANDARD DEVIATION:

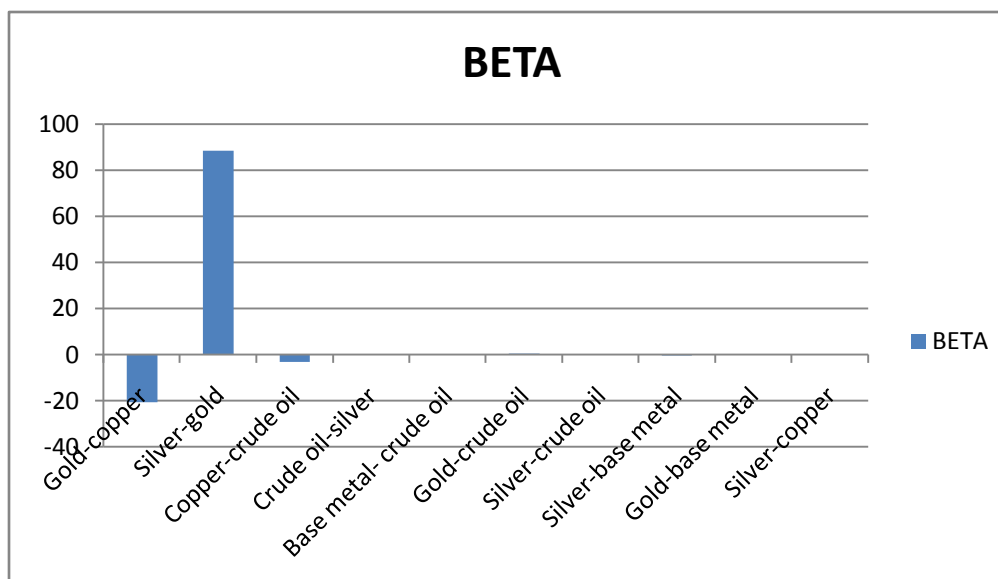
COMMODITY	STANDARD DEVIATION
GOLD	0.707138978
SILVER	1.24659171
COPPER	1.431510091
CRUDE OIL	1.856879584
BASIC METALS	0.658943234

GRAPHICAL REPRESENTATION OF STANDARD DEVIATION

From the above table we can know the standard deviation values of different commodities in the month of January. Crude oil is highest standard deviation when compared to other commodities i.e. 1.856879584 and base metal is having lowest standard deviation i.e. 0.6589432.

TABL 3: CALCULATION OF BETA

COMMODITIES	BETA
Gold-copper	-20.88388164
Silver-gold	88.43715779
Copper-crude oil	-3.306307571
Crude oil-silver	0.0879862
Base metal- crude oil	0.06128313751
Gold-crude oil	0.266680433
Silver-crude oil	-0.0129630
Silver-base metal	-0.4616239
Gold-base metal	-0.3195032
Silver-copper	-0.269791

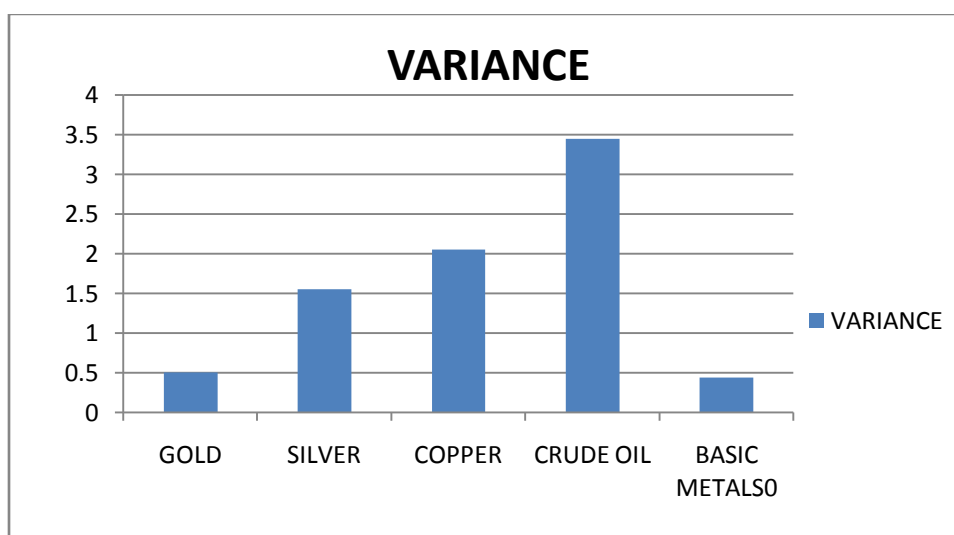


GRAPHICAL REPRESENTATION OF BETA

From the above table we can interpret that silver –gold is higher than other commodities in month of January i.e., 88.43715779. The beta value of gold-copper is negative i.e., -20.88388164.

TABLE4: CALCULATION OF VARIANCE

COMMODITY	VARIANCE
GOLD	0.500045547
SILVER	1.553990892
COPPER	2.049221141
CRUDE OIL	3.448001789
BASIC METALS	0.434206189



GRAPHICAL REPRESENTATION OF VARIANCE

From the above table we can know interpret that the variance of crude oil is higher than all other commodities in the month of January i.e. 3.448001789 and base metal is having the lowest variance i.e. 0.434206186.

TABLE 5: T-TEST WITH GOLD WITH SILVER

t-Test: Paired Two Sample for Means		
	<i>0.418246</i>	<i>1.008127</i>
Mean	0.303895	-0.05104
Variance	1.068974	1.576033
Observations	23	23
Pearson Correlation	0.476359	
Hypothesized Mean Difference	0	
df	22	
t Stat	1.434348	
P(T<=t) one-tail	0.082768	
t Critical one-tail	1.717144	
P(T<=t) two-tail	0.165536	
t Critical two-tail	2.073873	

Here the calculated value is 1.434348, and the table value is 1.717144

TABLE 6: T-TEST GOLD WITH COPPER

t-Test: Paired Two Sample for Means		
	<i>0.418246</i>	<i>-0.15197</i>
Mean	0.303895	0.143796
Variance	1.068974	2.237758
Observations	23	23
Pearson Correlation	-0.07197	
Hypothesized Mean Difference	0	
df	22	
t Stat	0.4087	
P(T<=t) one-tail	0.343356	
t Critical one-tail	1.717144	
P(T<=t) two-tail	0.686711	
t Critical two-tail	2.073873	

Here the calculated value is 0.4087, and the table value is 1.717144

TABLE 7:T-TEST GOLD WITH CRUDE OIL

t-Test: Paired Two Sample for Means		
	0.418246	-1.49033
Mean	0.303895	-0.65655
Variance	1.068974	3.138849
Observations	23	23
Pearson Correlation	0.36567	
Hypothesized Mean Difference	0	
df	22	
t Stat	2.719777	
P(T<=t) one-tail	0.006255	
t Critical one-tail	1.717144	
P(T<=t) two-tail	0.01251	
t Critical two-tail	2.073873	

Here the calculated value is 2.719777, and the table value is 1.717144

TABLE 8: T-TEST WITH BASE METALS

t-Test: Paired Two Sample for Means		
	0.418246	-0.14682
Mean	0.303895	-0.24097
Variance	1.068974	0.77605
Observations	23	23
Pearson Correlation	-0.58939	
Hypothesized Mean Difference	0	
Df	22	
t Stat	1.529541	
P(T<=t) one-tail	0.070191	
t Critical one-tail	1.717144	
P(T<=t) two-tail	0.140383	
t Critical two-tail	2.073873	

Here the calculated value is 1.529541, and the table value is 1.71714

TESTING OF HYPOTHESIS

- There is the impact of spot prices on future prices.
- So, H_0 space is accepted.

FINDINGS

- The commodity gold is having higher mean in the month of January. The mean value of gold is considered as risk type of commodity.
- The variance of crude oil is higher in January when compared to other commodities. Therefore risk and return of crude oil is comparatively higher.

- In the month of January standard deviation of crude oil is higher, so it is treated as risky commodity. As risk is increasing return will also increase.
- The Beta of commodities gold and silver is more than 1 in January. It shows that both commodities are having more risk and return and it is also comparatively and simultaneously high.

SUGGESTIONS

1. For trading unit more commodities can be introduced.
2. Every investor before entering in to commodities has to carefully examine the market conditions and risk involved in it.
3. Investors need to know the better contract of the commodities in future and their negotiation before making decision to enter into the contract.
4. While the process of trading is going on there should not be any interference investors because of risk factors.

CONCLUSION

Capital market reached its maturity level. There is a long history of commodity trading, and there are many developments in Indian commodity markets they are: commodity markets are protected by the government policies and implementing of the sector and fetching the necessary protection from the instruments which are based on markets like a commodity futures contract. The strong potential of markets is shown by the increase in the trend of commodity markets and the market is an essential part of the economy.

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PORTFOLIO MANAGEMENT WITH REFERENCE TO AUTOMOBILE INDUSTRY

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ABSTRACT

Portfolio management is often defined and used in other ways. The basic meaning of portfolio management is "combination of various things that remain intact". The purpose of selecting this problem is to understand how to effectively eliminate the management of the incoming portfolio and at the same time know the investors to liquidate the securities that they must insert in their portfolio. This topic deals with how a particular portfolio should be chosen with respect to the individual profitability of all the securities and, therefore, arrive at the overall profitability of the portfolio. This together provides an adequate entry position in the portfolio based on totally different values rather than a single value. Therefore, this article has been prepared to provide tips for effective portfolio management through the use of returns, standard deviation, portfolio returns and portfolio weights.

KEYWORDS: *Portfolio Management, Portfolio Weights, Analysis Of Risk And Return.*

1. INTRODUCTION:

A portfolio can be a variety of investments controlled by an establishment or a non-public entity. In the associate in the nursing investment portfolio, a financial organization can generally perform its own investment analysis, while a non-public individual can take advantage of the services of a monetary adviser or financial organization that offers portfolio management services. By owning many companies, the associated types of risk will be reduced (at specific risk). Assets within the portfolio can incorporate stocks, bonds, options, warrants, gold

certificates, properties, futures contracts, production facilities or the opposite element that is expected to maintain its price. According to the Securities and Exchange Board of India, the Portfolio Manager is defined as: "The portfolio indicates the overall availability of securities belonging to any person".

2. NEED OF THE STUDY: -

- The main aspect of this study i.e. "portfolio management with reference to automobile sector" is to analyse the portfolio performance of the selected companies.
- To Analyse the changes and its causes in the company portfolio's
- To Compare the results of each company with the other selected companies for effective decision making.
- To have a practical experience of the portfolio management.

3. REVIEW OF LITERATURE:

- **Edward Qian (2012)** – His study supports analytical results on portfolio rebalancing and associated diversification returns for various types of portfolios. It analysed the diversification yields of the risk parity portfolios. Their numerical examples show that diversification performance is, in general, tremendous for leveraged danger parity portfolios when the leverage rate is not too high, furthermore, it shows that low correlations between the various activities are crucial for get a return. of positive diversification and reduction of the turnover of the portfolio for portfolios of equal risk.
- **Richard Grinold (2014)**: This study Provides a general framework to describe various aspects of a portfolio that uses a set of things. The work is a cousin to the exposition of the spent argument of attribution of analysis 7, and in this sense it is fairly represented as old wine in new bottles, however the scope is much more general. The first provides a theoretical framework with a model that describes various aspects of the portfolio as an allocation of portfolio variation or as a covariance of two portfolios.

4. OBJECTIVES:

- To analyse the effective portfolio which offers maximum return with minimum risk.
- To frame an optimal portfolio from the selected industries.
- To determine the amount of portfolio risk and portfolio returns involved in the securities of selected industries.

5. HYPOTHESIS:

H0: There is no significant relationship between portfolio risk & portfolio return.

H1: There is a significant relationship between the portfolio risk & portfolio return.

5. Sample size:

5 companies from automobile industry are:

1. HERO MOTOCORP.
2. BAJAJ AUTO LIMITED.

3. MAHINDRA & MAHINDRA LIMITED.

4. TVS MOTORS COMPANY LIMITED

5. MAHARASHTRA SCOOTERS LIMITED.

7. RESEARCH METHODOLOGY:

Research methodology is the procedure which we used to collect the information and data from making decisions. It may include past and present information.

- **Primary Source:** Information gathered from interacting with employees within the organization.
- **Secondary Source:** Daily prices of scripts from newspapers, websites.

8. TOOLS AND TECHNIQUES:

Statistical tools which are used for the study are return, average return, variance, standard deviation, covariance, coefficient of correlation, portfolio risk & portfolio return, T-test.

9. PORTFOLIO ANALYSIS:

Standard Deviation = $\sqrt{\text{variance}}$

$$\text{Variance} = \frac{1}{n} (R - \bar{R})^2$$

$$\text{Co-variance (COV ab)} = \frac{1}{n} (R_A - \bar{R}_A) (R_B - \bar{R}_B)$$

$$\text{Correlation Coefficient} = \frac{\text{COV ab}}{\sigma_a * \sigma_b}$$

weights of portfolio:

$$W_a = \frac{\sigma_b [\sigma_b - (nab * \sigma_a)]}{\sigma_a^2 + \sigma_b^2 - 2nab * \sigma_a * \sigma_b}$$

$$W_b = 1 - W_a$$

Portfolio risk:

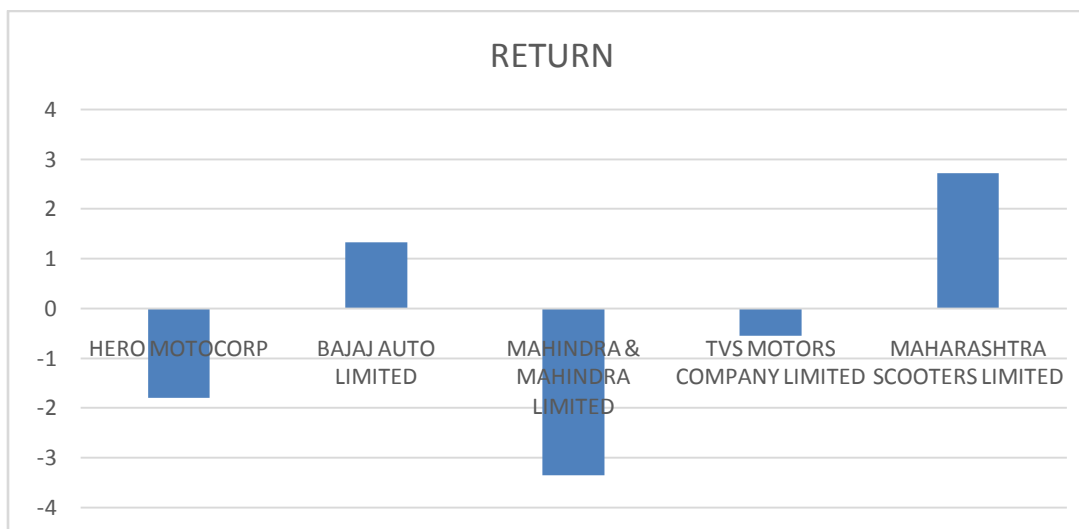
$$\sigma_p = \sqrt{(\sigma_a * W_a)^2 + (\sigma_b * W_b)^2 + 2 * \sigma_a * \sigma_b * W_a * W_b * nab}$$

$$\text{Portfolio return: } R_p = (R_A * W_A) + (R_B * W_B)$$

10. DATA ANALYSIS:

TABLE 1: CALCULATION OF AVERAGE RETURNS:

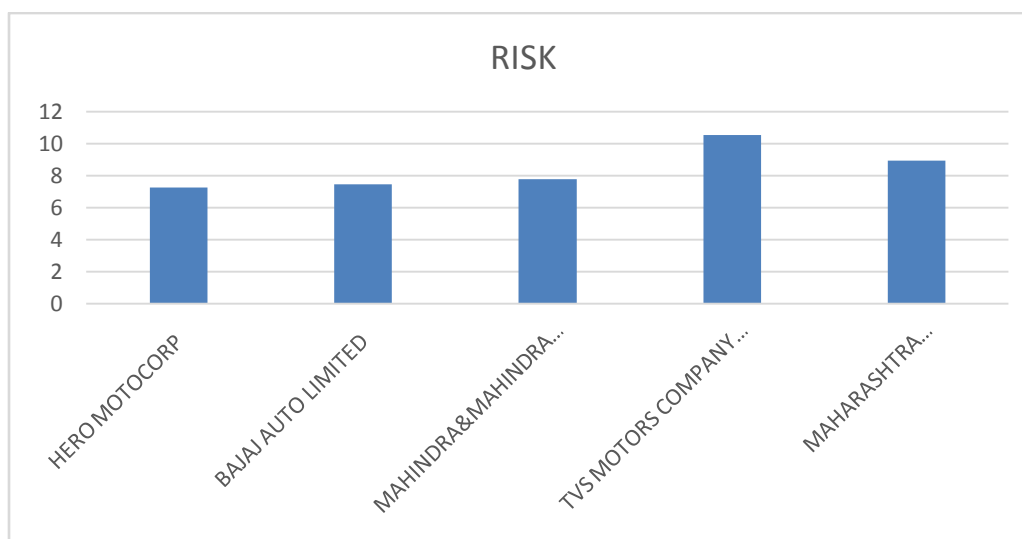
COMPANIES	RETURN
HERO MOTOCORP	-1.80
BAJAJ AUTO LIMITED	1.33
MAHINDRA & MAHINDRA LIMITED	-3.36
TVS MOTORS COMPANY LIMITED	-0.55
MAHARASHTRA SCOOTERS LIMITED	2.72



INTERPRETATION: From the above graph, the returns of Maharashtra Scooters Limited are having higher i.e., (2.72) than all the selected companies and the returns of Mahindra & Mahindra Limited are having lesser i.e., (-3.36) than all the selected companies.

TABLE 2: CALCULATION OF STANDARD DEVIATION:

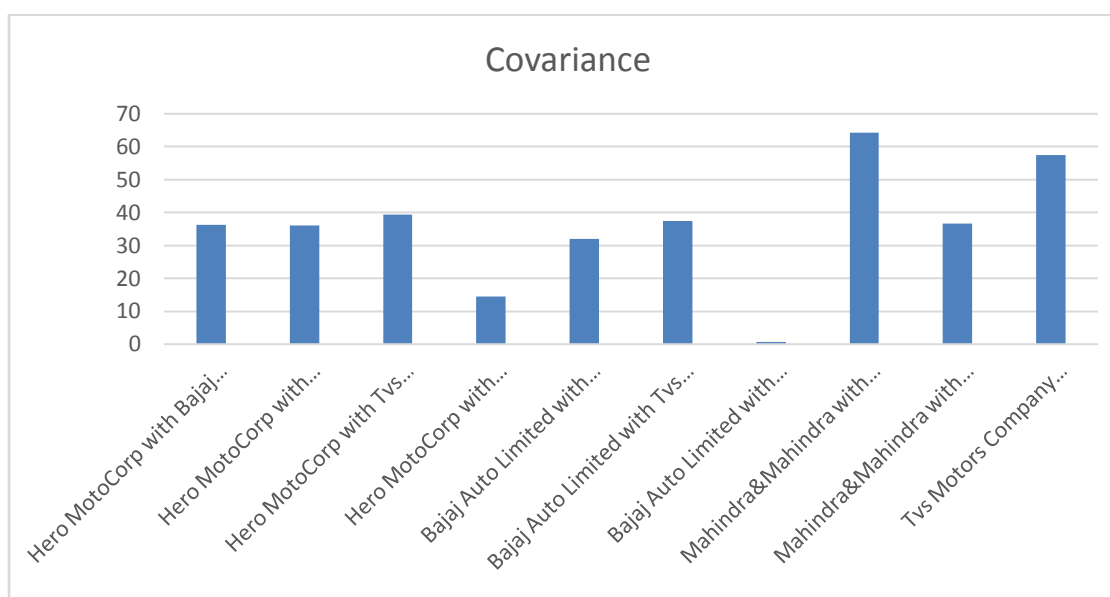
COMPANIES	RISK
HERO MOTOCORP	7.28
BAJAJ AUTO LIMITED	7.48
MAHINDRA&MAHINDRA LIMITED	7.80
TVS MOTORS COMPANY LIMITED	10.57
MAHARASHTRA SCOOTERS LIMITED	8.96



INTERPRETATION: From the above graph, the risk of TVS MOTORS COMPANY LIMITED is having high i.e., (10.57) when compared to other selected companies and HERO MOTOCORP is having low i.e., (7.28) when compared with the other selected companies.

Covariance

Companies	Covariance
Hero MotoCorp with Bajaj Auto Limited	36.31
Hero MotoCorp with Mahindra & Mahindra Limited	36.04
Hero MotoCorp with TVS Motors Company Limited	39.39
Hero MotoCorp with Maharashtra Scooters Limited	14.52
Bajaj Auto Limited with Mahindra&Mahindra Limited	32.02
Bajaj Auto Limited with TVS Motors Company Limited	37.48
Bajaj Auto Limited with Maharashtra Scooters Limited	0.61
Mahindra&Mahindra with TVS Motors Company Limited	64.43
Mahindra&Mahindra with Maharashtra Scooters	36.75
TVS Motors Company Limited with Maharashtra Scooters Limited	57.54

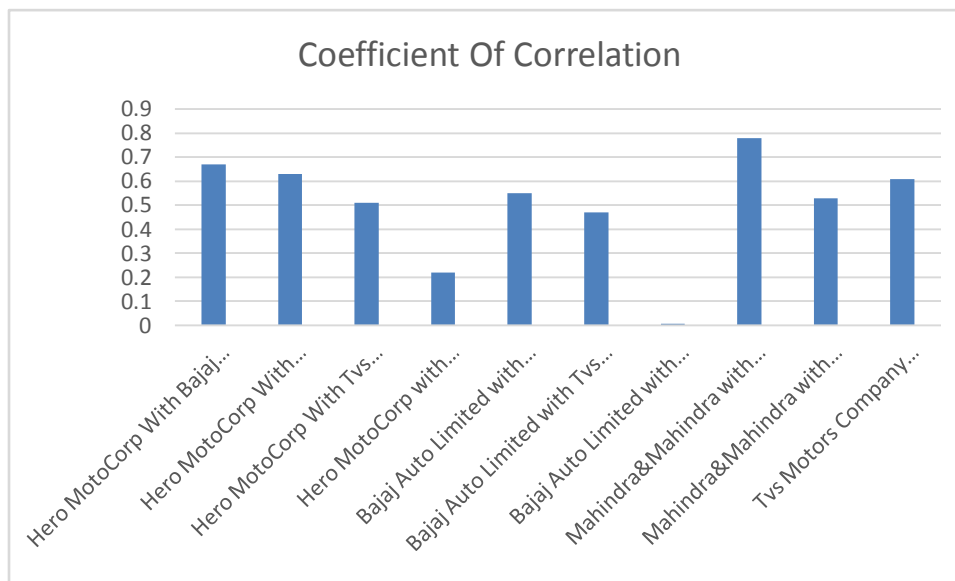


INTERPRETATION: From the above graphs it is shown that covariance is greater for Mahindra&Mahindra with TVS Motors Company Limited i.e., (64.43) and lesser for Bajaj Auto Limited with Maharashtra Scooters Limited i.e., (0.61) when compare to other selected companies.

COEFFICIENT OF CORRELATION:

Companies	Coefficient Of Correlation
Hero MotoCorp With Bajaj Auto Limited	0.67
Hero MotoCorp With Mahindra&Mahindra Limited	0.63
Hero MotoCorp With TVS Motors Company Limited	0.51
Hero MotoCorp with Maharashtra Scooters Limited	0.22
Bajaj Auto Limited with Mahindra&Mahindra Limited	0.55

Bajaj Auto Limited with TVS Motors Company Limited	0.47
Bajaj Auto Limited with Maharashtra Scooters Limited	0.009
Mahindra&Mahindra with TVS Motors Company Limited	0.78
Mahindra&Mahindra with Maharashtra Scooters	0.53
TVS Motors Company Limited with Maharashtra Scooters Limited	0.61

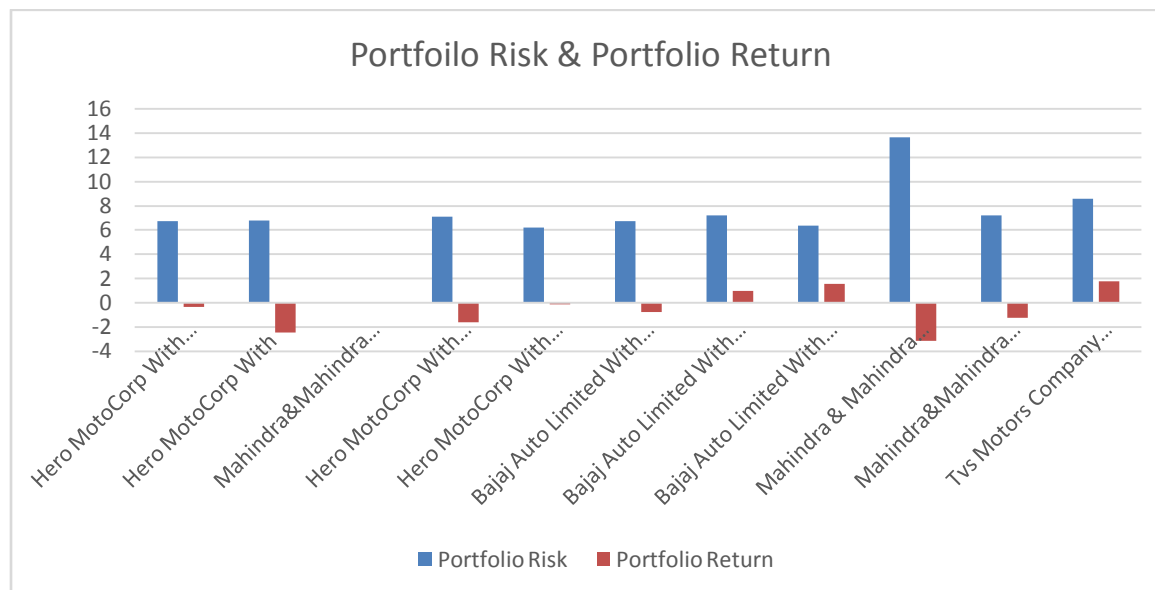


INTERPRETATION: From the above graphs it is shown that correlation of coefficient is greater for Mahindra&Mahindra with TVS Motors Company Limited i.e., (0.78) and lesser for Bajaj Auto Limited with Maharashtra Scooters Limited i.e., (0.009) when compare to other selected companies.

PORTFOLIO RISK AND PORTFOLIO RETURN:

Companies	Portfolio Risk	Portfolio Return
Hero MotoCorp With Bajaj Auto Limited	6.74	-0.36
Hero MotoCorp With Mahindra&Mahindra Limited	6.78	-2.44
Hero MotoCorp With TVS Motors Company Limited	7.13	-1.6
Hero MotoCorp With Maharashtra Scooters Limited	6.22	-0.13
Bajaj Auto Limited With Mahindra&Mahindra Limited	6.72	-0.78
Bajaj Auto Limited With TVS Motors Company Limited	7.22	0.95
Bajaj Auto Limited With Maharashtra Scooters Limited	6.36	1.58
Mahindra&Mahindra With TVS Motors Company Limited	13.66	-3.15

Mahindra&Mahindra With Maharashtra Scooters	7.24	-1.23
TVS Motors Company Limited With Maharashtra Scooters Limited	8.58	1.77



INTERPRETATION: From the above graph it is shown that the portfolio risk of Mahindra&Mahindra Limited with TVS Motors Company Limited has high portfolio risk i.e., (13.66) and their portfolio return is -3.15. Hero MotoCorp with Maharashtra Scooters Limited has the lowest portfolio risk i.e., (6.22) and their portfolio return is -0.13 when compared to other selected companies.

11. HYPOTHESIS TEST:

t-Test: Paired Two Sample for Means		
	portfolio risk	portfolio return
Mean	7.665	-0.539
Variance	4.862783	2.703388
Observations	10	10
Pearson Correlation	-0.45824	
Hypothesized Mean Difference	0	
Df	9	
t Stat	7.861933	
P(T<=t) one-tail	1.27E-05	
t Critical one-tail	1.833113	
P(T<=t) two-tail	2.54E-05	
t Critical two-tail	2.262157	

Here the calculated value is more than the table value, so we reject H_0 and accept H_1 . Which means there is a significance relation between portfolio risk and portfolio return.

12. FINDINGS:

- Individual returns on the selected stocks including HERO MotoCorp, Bajaj Auto Limited, Mahindra&Mahindra Limited, TVS Motors Company Limited, Maharashtra Scooters Limited are -1.80%, 1.33%, -3.36%, -0.55%, 2.72% respectively.
- Individual risks on the selected stocks including Hero MotoCorp, Bajaj Auto Limited, Mahindra&Mahindra Limited, TVS Motors Company Limited, Maharashtra Scooters Limited are 7.28, 7.48, 7.80, 10.57, 8.96 respectively.
- Covariance of Mahindra&Mahindra with TVS Motors Company Limited i.e., (64.43) are very high while Bajaj Auto Limited with Maharashtra Scooters Limited i.e., (0.61) are very low when compared to other companies.
- Coefficient of correlation of Mahindra & Mahindra with TVS Motors Company Limited i.e., (0.78) are very high while coefficient of correlation of Bajaj Auto Limited with Maharashtra Scooters Limited i.e., (0.009) are very low when compared to other companies.
- Portfolios Returns of TVS Motors Company Limited with Maharashtra Scooters Limited (1.77) are very high while Mahindra&Mahindra with TVS Motors Company Limited (-3.15) are very low compared to other companies.
- Portfolios Risk of Mahindra & Mahindra with TVS Motors Company Limited (13.66) are very high while Portfolio Risks of Hero MotoCorp with Maharashtra Scooters Limited (6.22) are very low compared to other companies.

13. SUGGESTIONS:

- As Hero Moto Corp, Mahindra & Mahindra Limited, TVS Motors Company Limited are having negative average return so it is better not to invest.
- Comparing the individual risks, TVS Motors Company Limited are risky securities compared to the other securities like Hero MotoCorp, Bajaj Auto Limited, Mahindra & Mahindra Limited, Maharashtra Scooters Limited and it is suggested that the investors should be careful while investing in these securities.
- Bajaj Auto Limited with Maharashtra Scooters Limited is having low co-variance. So investors better to invest in other selected companies.
- The investors who require minimum return with low risk can invest in Mahindra&Mahindra with TVS Motors Company Limited.
- Investors who want high return on their investments so better they can invest in TVS Motors Company Limited with Maharashtra Scooters Limited, because these are having the highest portfolio risk.

13. CONCLUSION:

In case of perfectly correlated securities or stocks, the danger is often reduced to a minimum point. In case of negatively correlative securities the danger is often reduced to a zero. (which is company's risk) but the market risk prevails the same for security or stock in the portfolio. In case of perfect positive co-relation securities or stock, the risk can be reduced to a minimum level, were as within the case of negative correlated securities the danger is often reduced to zero, which is corporate risk but the market risk prevails an equivalent for the safety or stock in portfolio. Positive correlation means both the securities are occupation an equivalent direction

i.e., either upward or downward. Whereas indirect correlation means, the securities are occupation other way, which is more portfolio.

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PORTFOLIO MANAGEMENT OF DIFFERENT SECTORS

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ABSTRACT

Portfolio management may be a process encompassing many activities of investment in assets and securities. It is a dynamic and versatile concept and involves regular and systematic analysis, judgment, and action. It is a combination of securities held together will provide a beneficial result if they grouped in a manner to secure higher returns after taking into consideration the danger elements. Portfolio management is an art of choosing right investment policy for the individuals in terms of minimum risk with maximum returns. The main objective is to study the investment decision process. The need of portfolio management is presents the best investment plan to the individuals as per their incomes, budget, age and ability to undertake risks. The Sample size is calculated by taking 5 years of data from 5 different companies. Statistical tools used in this are mean, standard deviation, covariance and correlation coefficient.

KEYWORDS: *Portfolio Management, Expected Return On Portfolio, Portfolio Weights, Analysis Of Risk And Return.*

INTRODUCTION

PORTFOLIO MANAGEMENT

A portfolio is a collection of assets. The assets could also be physical or financial like Shares, Bonds, Debentures, preferred stock etc. The individual investor or a fund manager wouldn't wish to put all his money within the shares of one company that might amount to great risk. He would therefore, follow the age-old maxim that one shouldn't put all the eggs into one basket. By doing so, we are able to do objective to maximize portfolio return and at an equivalent time minimizing the portfolio risk by diversification. Portfolio management is that the management of varied financial assets which comprise the portfolio.

1. Portfolio management is a decision support system that is designed with a view to meet the multi-faced needs of investors.
2. According to Exchange Board of India and Securities of Portfolio Manager is defined as "Portfolio means total holdings of securities belonging to any person"

NEED OF THESTUDY

Portfolio management has emerged as a not equally academic discipline in India. Portfolio theory that deals with the rational investment decision-making process has now become an integral a part of financial literature. Investing in securities such as shares, debentures & bonds s profitable well as exciting. It is indeed rewarding but active participate in a great deal of risk & need artistic skill. Investing in financial securities is now considered to be one of the most risky avenues of investment. It is rare to seek out investors investing their entire savings during a single security. Instead they have a tendency to take a position during a group of securities. Such group of securities s called as PORTFOLIO. Creation of portfolio helps to scale back risk without sacrificing returns. Portfolio management deals with the analysis of individual securities also like the idea & practice of optimally combining securities into portfolios.

OBJECTVESOFTHESTUDY

- To Study the investment pattern and its related risk & returns.
- To see whether the portfolio risk is less than individual risk on whose basis the portfolios are constituted.
- To understand, analyse and select the best portfolio.

HYPOTHESIS FORMULATION

H0: There is no significant relation between portfolio risk and portfolio return

H1: There is a significant relation between portfolio risk and portfolio return

Sample size:

We are dealing and studying the securities of

- TataMotors(Auto mobiles)
- Ultratechcement(Cement company)
- SunPharma(pharmaceutical)
- Wipro(IT company)
- ICICI bank.(Bank)

Research methodology is the procedure which we used to collect the information and data from making decisions. It may include past and present information.

DATA COLLECTION

Primary source

- Information gathered from interacting with employees in the organization.

Secondary source

- Daily prices of scripts from newspapers.

- And the data from the BSE and other magazines

TOOLS&TECHNIQUES:

- Statistical tools which are used for the study are return, average return, standard deviation, covariance, portfolio risk & portfolio return, T-Test.

PORTFOLIO ANALYSIS

- Standard Deviation = $\sqrt{\text{variance}}$
- Variance = $\frac{1}{n} (R - \bar{R})^2$
- Co-variance (COV ab) = $\frac{1}{n} (R_A - \bar{R}_A) (R_B - \bar{R}_B)$
- Correlation Coefficient = $\frac{\text{COV ab}}{\sigma_a * \sigma_b}$
- weights of portfolio:
- $W_a = \frac{\sigma_b [\sigma_b - (nab * \sigma_a)]}{\sigma_a^2 + \sigma_b^2 - 2nab * \sigma_a * \sigma_b}$
- $W_b = 1 - W_a$
- Portfolio risk:
- $R_p = \sqrt{(\sigma_a * W_a)^2 + (\sigma_b * W_b)^2 + 2 * \sigma_a * \sigma_b * W_a * W_b * nab}$
- Portfolio return: $R_p = (R_A * W_A) + (R_B * W_B)$

REVIEW OF LITERATURE

Catherine P. Killen, Robert A. Hunt, Elko J. Kleinschmidt 2008 project portfolio management for product innovation Journal of quality of reliable management , Vol.35, No.3 pp.327-342. The purpose of this paper is to form a benchmark and determine best practices for Project Portfolio Management (PPM) for each tangible product- based and repair product- based development project portfolios.

– A questionnaire was developed to collect data to copy the PPM methods used PPM performance, PPM challenges, and resulting new product success measures in 60 Australian organizations during a diverse range of service and manufacturing industries.

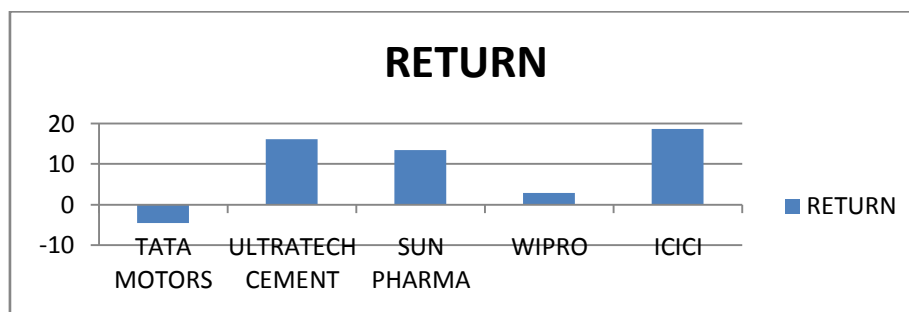
Lourence Wormald and Elmarievandermerwe (2014) It deals with the connection between conventional shrinkage approaches to the development of the covariance matrix for portfolio optimization. Here, we use Quadratic constraints on each part of the total risk (variance) measure, such as the systematic or specific risk associated with risk factor. For examine the practical value of this approach, using a well documented set of alphas, we set out the result of 13-year simulation exercise over the Russell 3000 Growth U.S. equity universe. The results shows the effect of constraints on decline on covariance matrix related with span a part of alpha will end in different portfolio allocations.

DATA ANALYSIS

TABLE 1: CALCULATION OF AVERAGE RETURNS:

COMPANY	RETURN
TATA MOTORS	-4.4589
ULTRATECH CEMENT	16.077
SUN PHARMA	13.3256

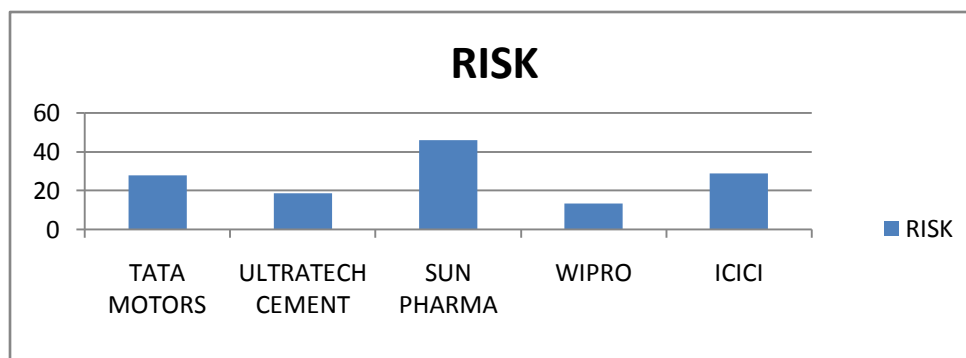
WIPRO	2.9058
ICICI	18.5509



INTERPRETATION: From the above graph, the returns of ICICI Bank are having higher i.e., (18.55) than all the selected companies and the returns Of TATA Motors are having lesser i.e., (-4.45) than all the selected companies

TABLE 2: CALCULATION OF STANDARD DEVIATION:

COMPANY	RISK
TATA MOTORS	27.64
ULTRATECH CEMENT	18.58
SUN PHARMA	45.89
WIPRO	13.23
ICICI	28.70

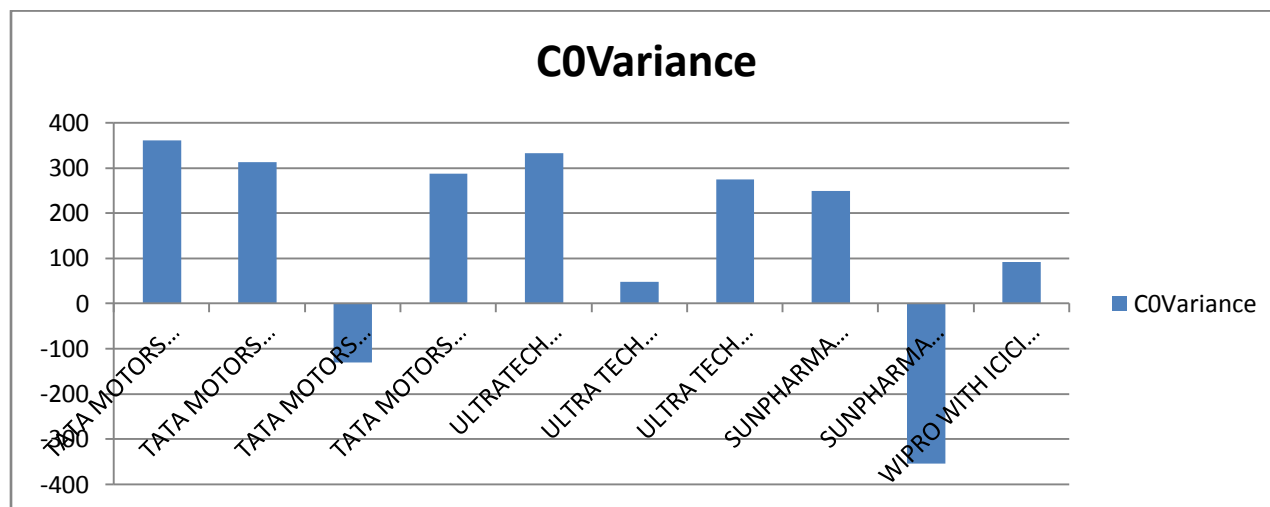


INTERPRETATION: From the above graph, the risk of SUN PHARMA are having high i.e., (45.89) when compared to other selected companies and WIPRO is having low i.e., (13.23) when compared with the other selected companies.

Covariance

COMPANIES	COVariance
TATA MOTORS COMPANY WITH ULTRA TECH CEMENT	360.3
TATA MOTORS COMPANY WITH SUNPHARMA	312.37
TATA MOTORS COMPANY WITH WIPRO	-129.62
TATA MOTORS WITH ICICI BANK	286.9

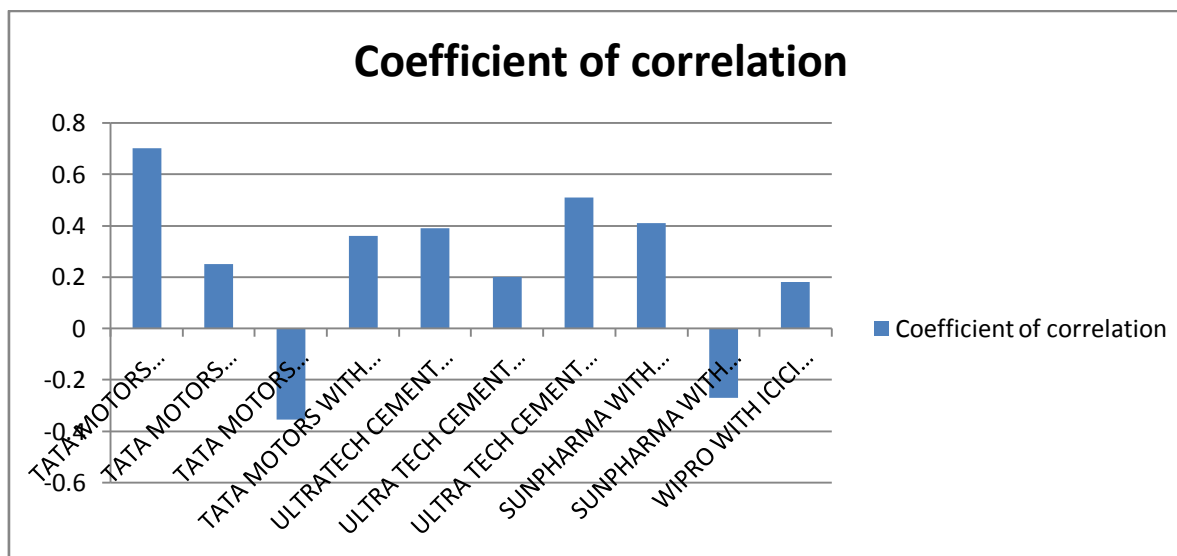
ULTRATECH CEMENT WITH SUN PHARMA	332.27
ULTRA TECH CEMENT WTH WIPRO	48.55
ULTRA TECH CEMENT WITH ICICI BANK	274.48
SUNPHARMA WITH WIPRO	248.24
SUNPHARMA WITH ICICI BANK	-353
WIPRO WITH ICICI BANK	92.13



INTERPRETATION: From the above graphs it is shown that covariance is greater for TATA MOTORS COMPANY WITH ULTRA TECH CEMENT i.e., (360.3) and lesser for SUNPHARMA WITH ICICI BANK i.e., (-353) when compare to other selected companies.

COEFFICIENT OF CORRELATION:

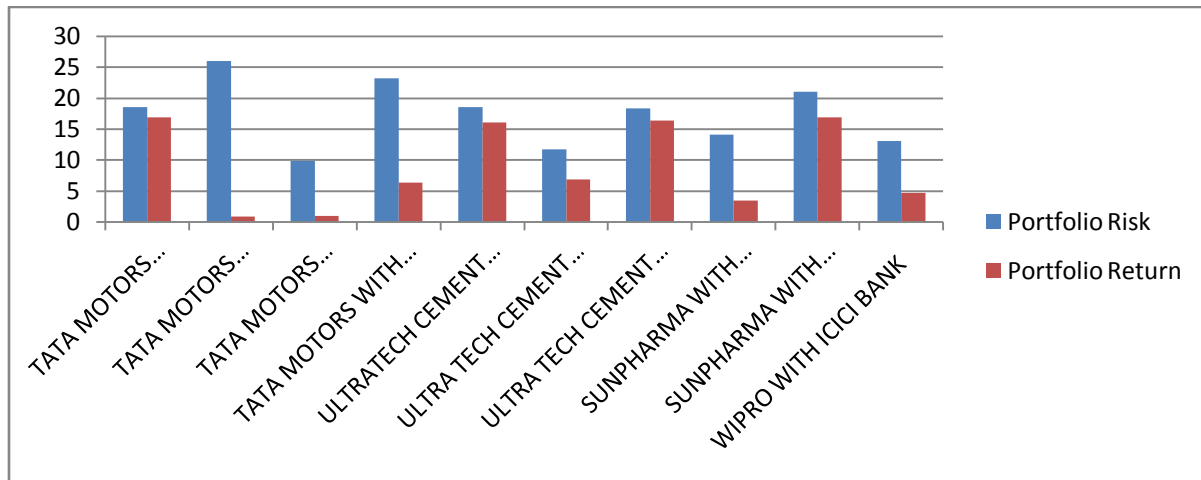
COMPANIES	Coefficient of correlation
TATA MOTORS COMPANY WITH ULTRA TECH CEMENT	0.701
TATA MOTORS COMPANY WITH SUNPHARMA	0.25
TATA MOTORS COMPANY WITH WIPRO	-0.353
TATA MOTORS WITH ICICI BANK	0.36
ULTRATECH CEMENT WITH SUN PHARMA	0.389
ULTRA TECH CEMENT WTH WIPRO	0.2
ULTRA TECH CEMENT WITH ICICI BANK	0.51
SUNPHARMA WITH WIPRO	0.41
SUNPHARMA WITH ICICI BANK	-0.27
WIPRO WITH ICICI BANK	0.18



INTERPRETATION: From the above graph it is shown that correlation of coefficient is greater for TATA MOTORS COMPANY WITH ULTRA TECH CEMENT i.e., (0.701) and lesser for TATA MOTORS COMPANY WITH WIPRO i.e., (-0.353) when compared to other selected companies.

PORTFOLIO RISK AND PORTFOLIO RETURN:

COMPANIES	Portfolio Risk	Portfolio Return
TATA MOTORS COMPANY WITH ULTRA TECH CEMENT	18.56	16.89
TATA MOTORS COMPANY WITH SUNPHARMA	25.97	0.902
TATA MOTORS COMPANY WITH WIPRO	9.91	1.06
TATA MOTORS WITH ICICI BANK	23.21	6.35
ULTRATECH CEMENT WITH SUN PHARMA	18.57	16.05
ULTRA TECH CEMENT WTH WIPRO	11.72	6.86
ULTRA TECH CEMENT WITH ICICI BANK	18.35	16.37
SUNPHARMA WITH WIPRO	14.1	3.55
SUNPHARMA WITH ICICI BANK	21.02	16.88
WIPRO WITH ICICI BANK	13.1	4.78



INTERPRETATION:

From the above graph it is shown that the portfolio risk of TATA MOTORS COMPANY WITH SUNPHARMA has high portfolio risk i.e., (25.97) and their portfolio return 0.902. TATA MOTORS COMPANY WITH WIPRO has the lowest portfolio risk i.e., (9.91) and their portfolio return is 1.06 when compared to other selected companies.

10. Hypothesis test:

t-Test: Paired Two Sample for Means		
	portfolio risk	portfolio return
Mean	17.451	8.9692
Variance	26.84877	46.23229
Observations	10	10
Pearson Correlation	0.23938	
Hypothesized Mean Difference	0	
Df	9	
t Stat	3.577403	
P(T<=t) one-tail	0.002977	
t Critical one-tail	1.833113	
P(T<=t) two-tail	0.005955	
t Critical two-tail	2.262157	

Here the calculated value is more than the table value, so we reject H_0 and accept H_1 . Which means there is a significance relation between portfolio risk and portfolio return.

FINDINGS

1. Individual returns on the selected stocks including TATA MOTORS, ULTRATECH CEMENT, SUN PHARMA, WIPRO, ICICI BANK are -4.46%, 16.08%, 13.32%, 2.90%, 18.55% respectively.
2. Individual risks on the selected stocks including are TATA MOTORS, ULTRATECH CEMENT, SUN PHARMA, WIPRO, ICICI BANK 27.64, 18.58, 45.89, 13.39, 28.70 respectively.

3. Covariance of TATA MOTORS WITH ULTRATECH CEMENT i.e., (360.30) are very high while SUN PHARMA WITH WIPRO i.e., (-353.03) are very low when compared to other companies.
4. Coefficient of correlation of TATA MOTORS WITH ULTRATECH CEMENT i.e., (0.701) are very high while coefficient of correlation of TATA MOTORS WITH SUN PHARMA i.e., (-0.353) are very low when compared to other companies.
5. Portfolios Returns of TATA MOTORS WITH ULTRATECH CEMENT (16.89) are very high while TATA MOTORS WITH SUN PHARMA (-3.15) are very low compared to other companies.
6. Portfolios Risk of TATA MOTORS WITH ULTRATECH CEMENT (25.97) are very high while Portfolio Risks of TATA MOTORS WITH SUN PHARMA (9.91) are very low compared to other companies.

SUGGESTIONS

1. TATA MOTORS is having negative returns it should increase its value in the market to get positive returns.
2. It is suggested that the investors who require minimum return with low risk can invest in TATA MOTORS AND SUN PHARMA.
3. It is suggested that the investors who require high risk with high return should invest in SUN PHARMA.

CONCLUSION

Before we invest in shares you should look at the type of shares you want to buy and the way in which you want to deal on the stock market. The different ways for investing in shares are; An investor should invest in a company giving him the highest average return. Investment should be in a company for which standard deviation is high as the return on investment will also be high. Even the risk involved is high. Wipro standard deviation is less when compared to other companies indicating the risk and return involved will also be low. Risk & Return goes hand in hand and they are directly proportional to each other. Invest your capital in a different number of companies (a portfolio of shares). Invest indirectly and spread your risk through collectively investments

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A STUDY ON RECRUITMENT AND SELECTION IN TECH STAR IT SERVICES

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ABSTRACT

From beyond decade the enterprise institutions are all the greater focusing on the human capital given that they are the most esteemed and most loved sources. While selecting the candidates the institutions desires to delineate the reachable HR in view that they make the upper hand for the institutions. The word recruitment has improved closer to turning into as a calculated of human asset capital for the numerous associations. Business institutions are propelling cutting-edge recruiting and determination strategies because of the passage of firm organizations. The point of the paper is to consider the recruitment and selection manner took after at Organisation. The best human capital accessibility in associations makes them top hand and that they grow to be the genuine blood of the associations.

KEYWORDS: *Employees, Recruitment, Selection, Recruitment Policy, Enterprise Weather, Ethical Values.*

I. INTRODUCTION

Human Resources Management is concerned with human beings, who are the energetic elements of management. The success of any organization or an enterprise will depend upon the ability, strength and motivation of person's working in it. The Human Resources Management refers to the systematic approach to the problems in any organization. It's involved with achievement, coaching and Development of personnel. Human resource is the most important asset of an organization. It ensures sufficient supply, proper quantity and as well as effective utilization of human resources..

II. OBJECTIVES OF THE STUDY:

- To study the present Recruitment Policies in “TECHSTAR IT SERVICES”
- To study the type of recruitment/methodology undertaken in the organization.
- To study the different methods of recruitment depending on the requirements of the organization.
- To find the relationship between the qualification and the jobs offered to the employees in the organization.
- To study the changes of recruitment policy in recent times in the organization.
- To know how the company fulfills its manpower requirements.

III. RESEARCH METHODOLOGY

The study was confined to territorial division of “TECHSTAR IT SERVICES” Hyderabad with special reference to its Recruitment policy.

Sample size:

The study was conducted with sample size of 60 employees selected at random from both supervisory and management staff of “TECHSTAR IT SERVICES.”

Data collection:**Primary data:**

A detailed and well-structured questionnaire was presented to the managerial staff at “TECHSTAR IT SERVICES”. Copies of the questionnaire being distributed to the employees at random to obtain their views followed this.

Further discussions regarding the recruitment policies were held with the HRD manager to have an in-depth knowledge and future plans of the company for its effective implementation.

Secondary data:

Secondary data was gathered from academic texts and company profile from company’s website.

Analysis:

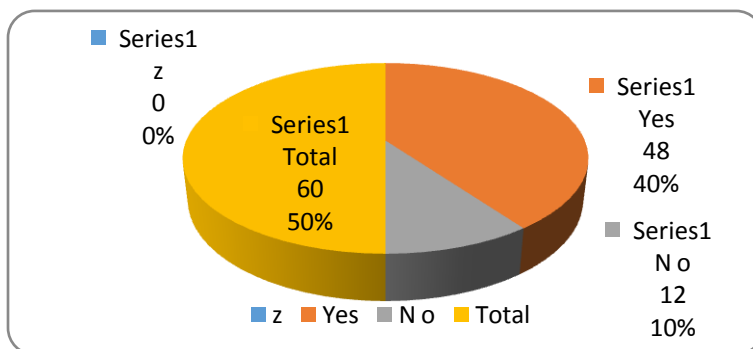
The data collected through questionnaires distributed to the employees was analyzed

IV. ANALYSIS OF STUDY

1. Employees were asked whether they were allocated the post opted by them, for which the following responses were obtained.

options	No.Of.Respondents	Percentage
Yes	48	80
No	12	20
Total	60	100

TABLE 1



Graph 1

INTERPRETATION: Out of the 60 respondent whose opinion was asked allocation of the post , 80% of respondents said that they were allotted the post opted by them where as 20% of the respondents said that they were no allotted the opted by them.

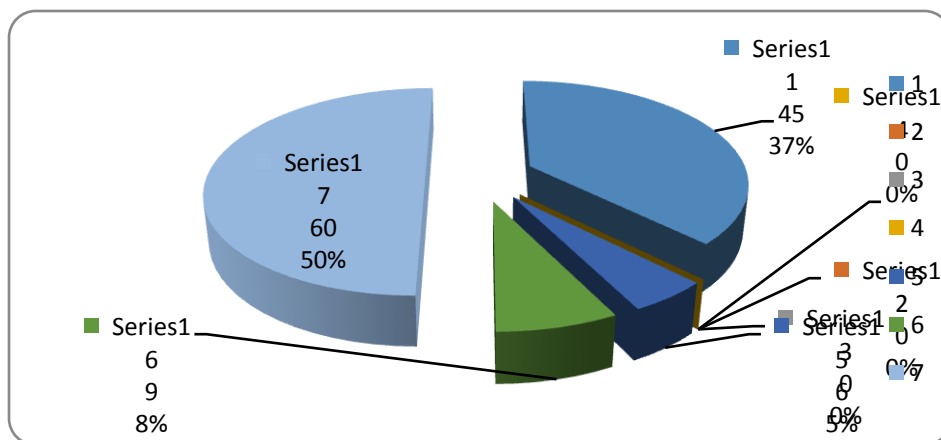
CONCLUSION:

Majority of the employees are satisfied with their allotted post in the organization, but still a few employees are dissatisfied with the posts allotted to the in the organization.

2. Employees were asked as to how they were recruited in the company for which the following responses were obtained.

Options	No.Of. Respondents	Percentage
Open competition	45	75
Recommendations	0	0
Employment exchange	0	0
Trade union recommendations	0	0
Consultancy	6	10
Campus interviews	9	15
Total	60	100

TABLE 2



Graph 2

INTERPRETATION: Out of the 60 respondent questioned about their recruitment in the organization 75% of the respondents were recruited through open competition, 10% through consultancy and 15% through campus interviews.

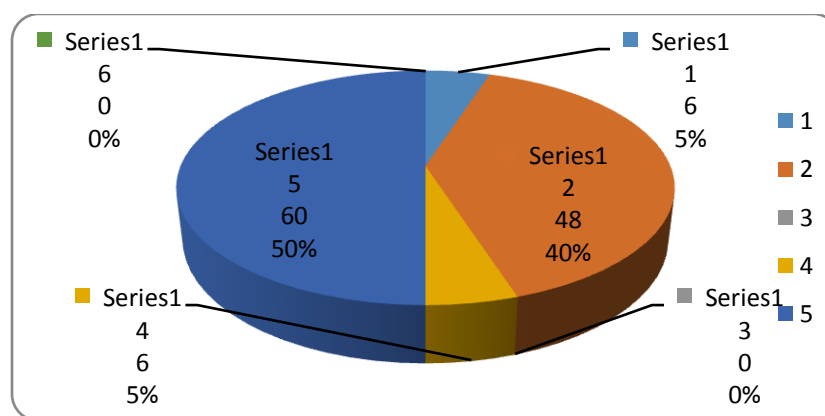
CONCLUSION:

Majority of the employees were recruited through open competition which is a good sign of transparent recruitment policy in the company.

3. Employees were asked about the time period for which they were employed, for which following the responses were obtained.

Options	No. Of .Respondents	Percentage
Short time period	6	10
Long time period	48	80
Daily wages	0	0
Particular project only	6	10
Total	60	100

TABLE 3



Graph 3

INTREPRETAION: Out of 60 employees who were asked about the time period for which they were recruited, 80% of employees are recruited for long time period where as 10% of employees are recruited only for particular projects.

CONCLUSION:-

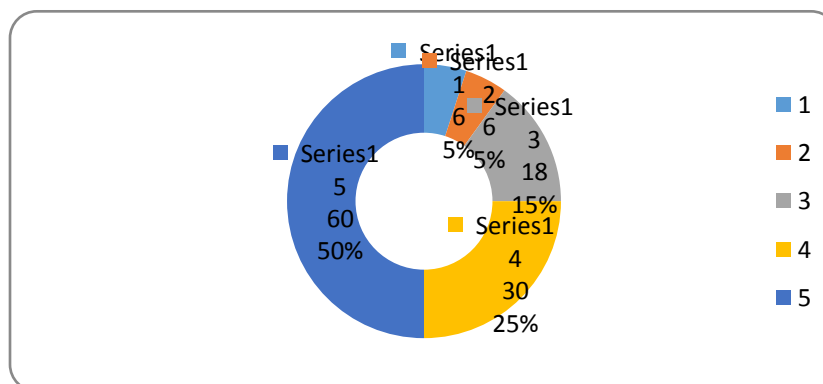
Majority of the employees have been recruited for long time periods and very few employees are recruited for particular as well for short time periods. This shows the stability of the organization and the satisfaction of the employees.

4. Employees were asked the reasons for the taking up this job, for which the response was as follows.

Options	No. Of .Respondents	Percentage
Good pay Scale	6	10
More benefits	6	10
Career growth	18	30

All the above	30	50
Total	60	100

TABLE 4



Graph 4

INTERPRETATION:- out of the 60 employees asked about the reason for taking up their respective jobs for which 30% of the employees said that they took the job for all the reasons like 'career growth', 'good pay scale' as well as 'more benefits', the rest 10% answered as 'good pay scale' was the main reason for taking up the job in APDDCF Ltd.

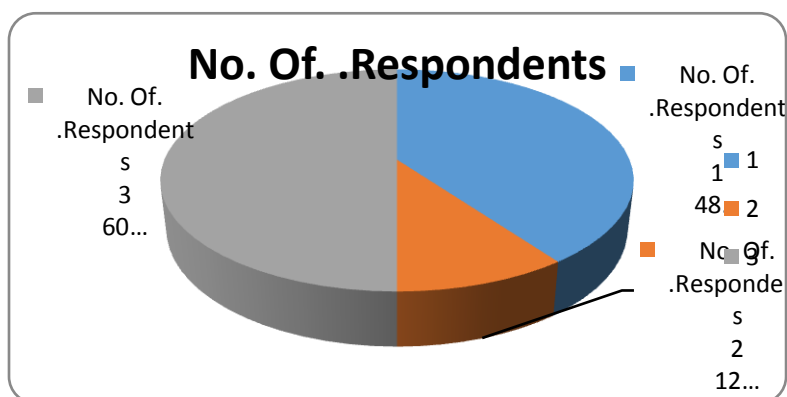
CONCLUSION:

Majority of the employees are of the opinion that all the factors like 'career growth', 'more benefits', 'good pay scale' was the main reason for taking up the job in "APDDF Ltd".

5. Employees were asked whether they found any relations there qualifications and the job offered to them, for which they responded in the following.

Options	No. Of. Respondents	Percentage
Yes	48	80
No	12	20
Total	60	100

TABLE 5



Graph 5

INTERPRETATION:

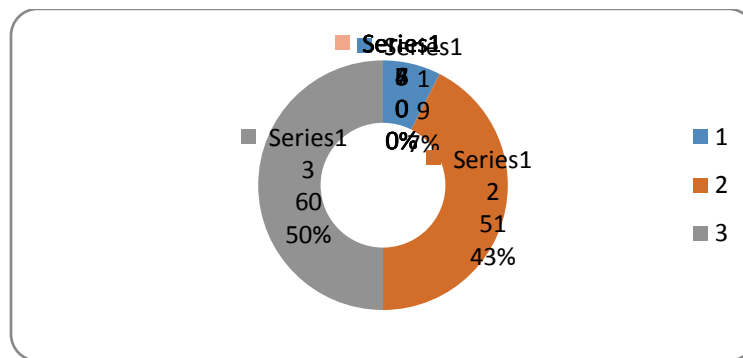
Out of 60 respondents who are asked whether they found any relation between their qualification and the jobs offered to them, 80% of the respondents said that they found a relation where as 20% of the respondents said that they did not find any relation.

CONCLUSION:

Majority of the employees are satisfied with their jobs where as the rest of the employees are not satisfied with their jobs as they do not find any relation between their qualification an the job thus offered to them.

6. Employees were asked whether they observed any change in the recruitment process in recent times for the following responses were obtained.

Options	No. Of .Respondents	Percentage
Yes	9	15
No	51	85
Total	60	100

TABLE 6

Graph 6

INTERPRETATION:

Out of the 60 employees questioned regarding any change in the recruitment in recent times, 15% of the respondents did not find any change, where as 85% of the respondents found some change.

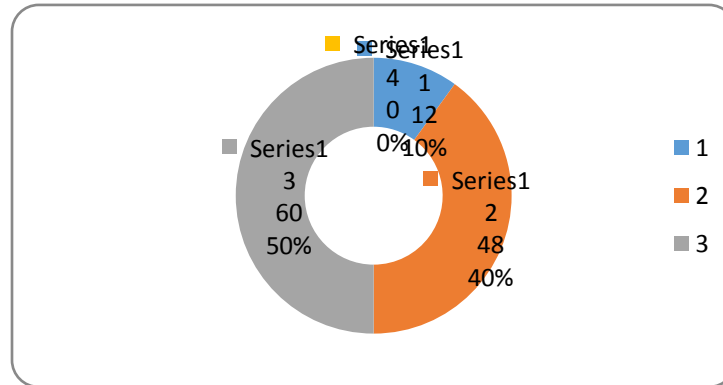
V.CONCLUSION:

Majority of the employees with vast experience, found no significant change in the recruitment policy , of the company in recent times.

Employees were asked about the type of recruitment methodology used in recruitment employees for whom the responses are in the following way.

Options	No. Of .Respondents	Percentage
Centralized	12	20
Department Recruitment	48	80
Total	60	100

TABLE 7



VI. FINDINGS

- The most significant finding of the study on Recruitment strategy prevailing in the organization is very effective. The employees are quite satisfied with the current recruitment methods.
- The study shows that 76% of the employees who have put in long year of service have recruited via open competition. Which shows the transparency of the recruiting policies of the company?
- 92% of the employees have been working in the organization for a long period which signifies the job security and satisfaction offered by the company to its employees.
- Our study shows that 44% of the employees have joined this organization aiming for career growth, good pay scales, and more benefits which the company offers. Thus the statistics shows that the company has a positive outlook towards the career growth of its employees in addition to the other existing benefits.
- The company's approach to its recruitment policy shows that the right person is very essential for the right job, as nearly 88% of the employees felt that they were offered jobs according to their qualification and experience. Thus setting a relationship between qualification and job offered.
- The study shows that 72% of the employees were of the opinion that the recruitment policy of the company is decentralized with each department recruiting its own employees as per their requirement from the time to time.
- The company gives utmost importance to its manpower requirements by identifying it well in advance taking into consideration the contingencies like retirement, budgetary plans, and attrition rate. The planning of the manpower requirement is being don't in the light of the business plans of the company. The company has been trying to infuse new blood in the organization by appointing fresh graduates and technologists, to set a competitive so as to face the competitive world outside.
- The company has been trying to meet the expectation of its employees by providing job satisfaction to them by offering jobs as per their qualification and experience.

VII. SUGGESTIONS

1. H.R Department should be more practical and efficient so that the recruitment and selection become more effective.

2. Stress should be given on proper maintenance of database of application for future recruitment in the organization.
3. The company should follow new traits / trends in the recruitment process.
4. The stress should be given on knowledge and the experience should be the major criteria for selection of employees.
5. More stress should be given to recruit qualification & skills percentage for scrutinizing the application of prospective candidates.

VIII. CONCLUSIONS

The sources of recruitment in the organization is totally based in both the factors i.e internal and external. The recruitment of the prospective candidate for a particular post is based in experience, age, qualification and percentage in the academic year. The selection process is totally based on skills, communication and technical qualities. The formal interview is conducted by the HRD. After selection the employees are inducted for 1-5 days or more than 15 days.

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A STUDY ON RISK AND RETURN ANALYSIS OF INDIAN IT SECTOR AT INDIA BULLS

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ABSTRACT

Risk and return analysis plays a major role in most single decision making process. Every capitalist desires to avoid risk and maximize return. Successful investment requires a careful assessment of the investments potential returns and its risk of loss. A firms risk and expected returns directly affect its share price. In real world situations, the Risk of any single investment wouldn't be viewed severally of alternative assets. New investment should be thought-about in light of their impact on the risk and return of the assets. In traditional financial analysis, investment management tools allow the investors to evaluate the return and risk of individual investments and portfolios. Usually, higher the danger, higher the returns and lower the danger, lower the returns. However a general understanding of this development isn't enough to form applicable choices concerning investments. This study reported a statistically significant relationship between risk and return. The study is initiated with the main objective of determining the risk and return profile of five IT firms listed on BSE .Finally, the study proves there's a relation between risk, return and capitalist the most effective company among the selected company.

KEYWORDS: Risk, Return, Bombay Stock Exchange (BSE), Investment Decision, Intrinsic Value, Share Price, Indian IT Industry.

1.1 INTRODUCTION

RISK:

RISK The meaning of risk in dictionary is “a situation involving to danger”. In terms of finance (or) management it is “investment associated with uncertainty”. It is possibility that expected return on investment is totally different from normal return. This concept is most important in finance i.e., higher risk has higher return.

In the investment world, the definition of risk is the likelihood that associate investments actual return is going to be completely different than expected. Risk means that you have got the chance of losing some, or perhaps all, of your original investment.

RETURN:

Return is “what we receive other than investment”. The return says about the profit (or) loss on what you have invested.

Returns refer to the potential loss or gain experience through investments in securities. If a shareholder decides to spend in a security that has a comparatively low risk, the possible return on that savings is usually small.

II. REVIEW OF LITERATURE:

1. Kohers and others (2006) made an effort in comparing the return of the stock market with respect to emerging markets and developed markets. The study explained by way of analyzing 49 companies of which 26 countries belonged to emerging countries and the remaining 23 countries belonged to developed countries. The study found that the risk associated with the emerging market was more than in developed countries. Since the expected return of the investment in the emerging markets was commensurate with risk. The study concluded that the risk-averse attitudes of the investors were found to be higher in the emerging market in comparing with the developed market.
2. DWI and Others (2009) made an attempt to find out the influence of accounting information on stock return and therefore the study used multiple regression by way of identifying financial ratio, firm size, and cash flow as an independent variable and stock return as the dependent variable.
3. Sangeetha and Dheeraj (2007) made an attempt to find out the relation among the return of the scrip, market information, and accounting information. They wanted to study the influence of market information on the return of the scrip was high or the influence of accounting information was high on the scrip's return. They collected the information on the basis of monthly data related to various sectors from BSE during the year 1999 to 2006. The study used a regression model to find the significant impact of accounting information and market information on scrip's return and found that the market information made significant influence whereas the accounting information had no impact on the return of the scrip.
4. Hasan Ali and Habibolah (2010) tested the risk-return relationship by way of taking 74 companies as the sample size in the Tehran Stock Exchange during the period of 2003-2005. The study examined the characteristics of the return in terms of Skewness and Kurtosis to find out the distribution of the return series. As far as the study is concerned, the effect of Kurtosis did not show any significant relation with the return during the study period whereas

the Skewness showed the important effects on returns. The study further explored that the relationship between beta and return was found to be non-linear.

III. OBJECTIVES:

1. To co-relate the firm's risk and return and state, the best company among the selected IT companies.
2. The Basic objective is to Minimize Risk and Maximize Return profile of five IT firms listed on BSE.
3. To know the relation between risks, return the most effective company among the selected company.
4. To misuse this opportunity and win benefit by methods for interest in this segment
5. To help dissect the organization by understanding straight forward terms to contribute accurately and viably.

IV. HYPOTHESIS OF THE STUDY

H0: There is no significant relationship between the risk and return of IT companies.

H1: There is a significant relationship between the risk and return of IT companies.

V. RESEARCH METHODOLOGY:

It is the scientific way to solve the research problem. It is the systematic, theoretical analysis of the ways applied to a field of study.

DATA COLLECTION METHODS

The data assortment ways embrace each the first and secondary assortment ways.

Primary data:

Primary data is information that is collected by an examiner from the first-hand source, by means of methods like surveys, interviews, or experiments.

Secondary data:

The secondary data can be obtained from information collected through internet searches, books, government departments, and libraries, NSE, etc.

Period of study:

Period of study: Period of study is taken from 2015 to 2019 in order to calculate Risk and Return analysis of five different companies of the IT sector.

STATISTICAL TOOLS:

Statistical tools used for the study are mean, standard deviation and T-test.

SAMPLE DESIGN:

The study of analysis mainly focusing on the difference of changes in share prices of top Indian IT companies listed on BSE indexes are taken for the study.

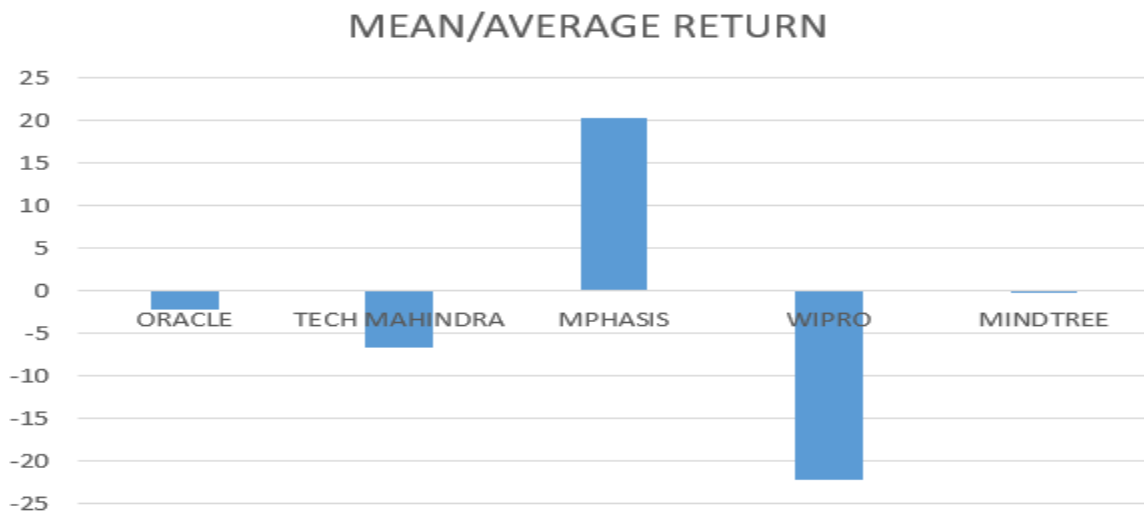
SAMPLE SIZE: To analyze the risk and return of five IT companies.

FIVE IT COMPANIES:

1. Oracle Ltd.
2. Tech Mahindra Ltd.
3. Mphasis Ltd.
4. Wipro Ltd.
5. MindTree Ltd.

VI. DATA ANALYSIS**1.MEAN OF IT COMPANIES:**

COMPANY	MEAN
ORACLE	-2.23
TECH MAHINDRA	-6.74
MPHASIS	20.37
WIPRO	-22.22
MIND TREE	-0.08

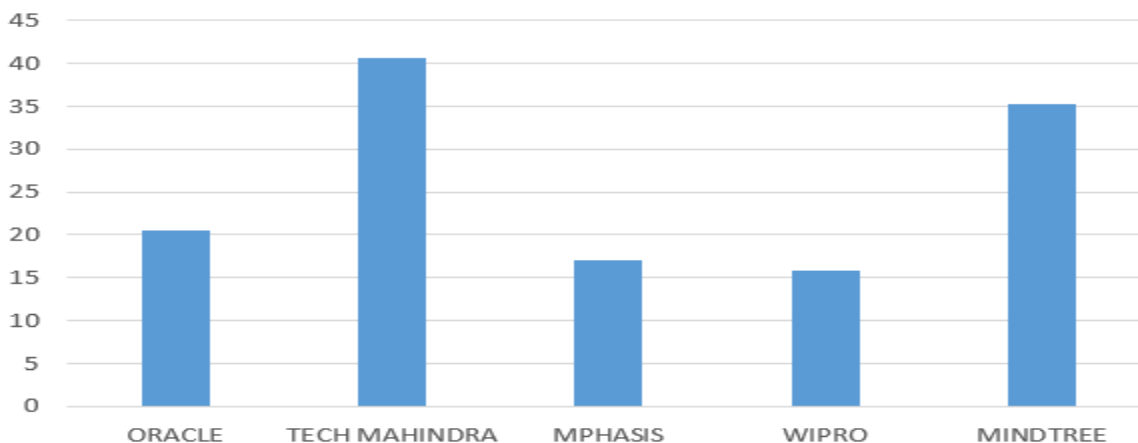
**INTERPRETATION:**

From the above analysis, to compare different companies of oracle, Tech Mahindra, Mphasis, wipro, and mindtree. It is observed that wipro is having less mean when compared to other companies.

2.STANDARD DEVIATION OF IT COMPANIES:

S.NO	NAME OF THE COMPANY	STANDARD DEVIATION
1	ORACLE	20.49
2	TECH MAHINDRA	40.55
3	MPHASIS	17.12
4	WIPRO	15.86
5	MIND TREE	35.31

STANDARD DEVIATION



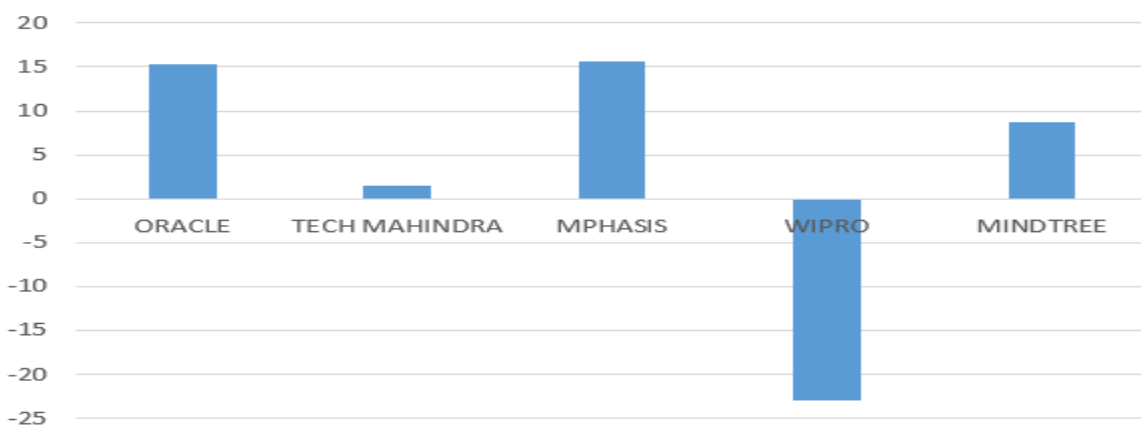
INTERPRETATION:

From the above study, we can analyze that the Tech mahindra(40.55) is having highest standard deviation and wipro (15.86) is having the lowest standard deviation.

3.MEDIAN OF IT COMPANIES:

S.NO	NAME OF THE COMPANY	MEDIAN
1	ORACLE	15.34
2	TECH MAHINDRA	1.5
3	MPHASIS	15.61
4	WIPRO	-22.96
5	MIND TREE	8.7

MEDIAN

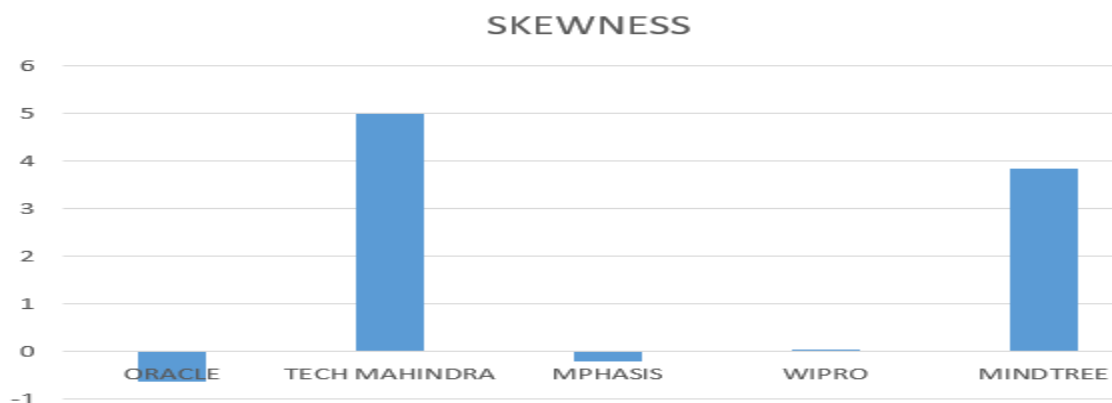


INTERPRETATION:

From the above graph, Mphasis(15.61)shows more result compared toOracle(15.34),Tech mahindra (1.5) , Wipro(-22.96),MindTree (8.7).

4.SKEWNESS OF IT COMPANIES:

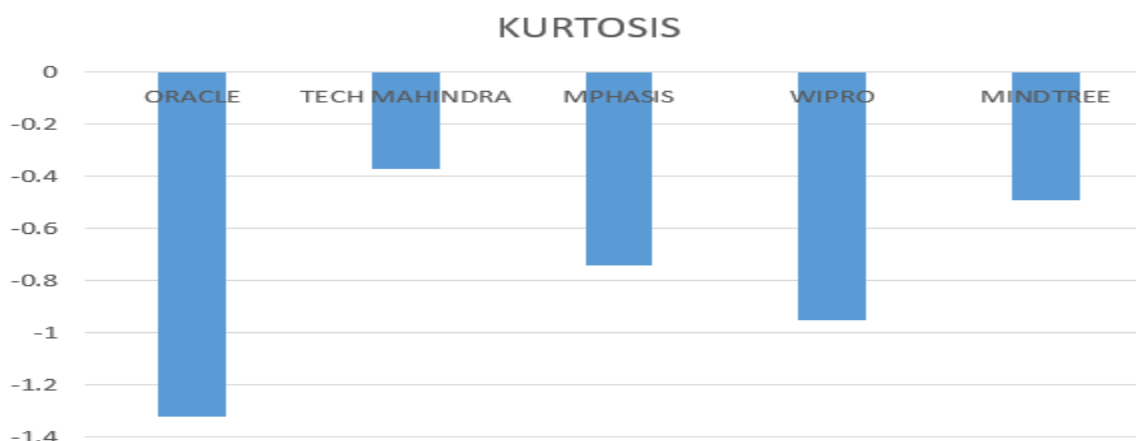
S.NO	NAME OF THE COMPANY	SKEWNESS
1	ORACLE	-0.64
2	TECH MAHINDRA	4.99
3	MPHASIS	-0.2
4	WIPRO	0.04
5	MIND TREE	3.85

**INTERPRETATION:**

From the above study, the skewness of oracle (-0.64),Mphasis(-0.2) shows negative result.Tech Mahindra(4.99),wipro(0.04),MindTree(3.85) shows positive result.

5.KURTOSIS OF IT COMPANIES:

S.NO	NAME OF THE COMPANY	KURTOSIS
1	ORACLE	-1.32
2	TECH MAHINDRA	-0.37
3	MPHASIS	-0.74
4	WIPRO	-0.95
5	MIND TREE	-0.49



INTERPRETATION:

From the above analysis, oracle(-1.32) Tech mahindra (-0.37), mphasis (-0.74), wipro (-0.95) and mindtree (-0.49) shows negative result.

6. T-TEST RESULT OF MPHASIS WITH ORACLE:

TABLE COLUMN SUB HEAD	MPHASIS	ORACLE
Mean	57.515	75.25833
Variance	13382.48	28600.76
Observations	6	6
Pearson Correlation	0.99754	
Hypothesized Mean Difference	0	
Df	5	
t Stat	-0.79999	
P(T<=t) one-tail	0.230009	
t Critical one-tail	2.015048	
P(T<=t) two-tail	0.460017	
t Critical two-tail	2.570582	

For the above table, H₀ is accepted on the basis of calculated value -0.79999 is less than the table value.

T-TEST RESULT OF MPHASIS WITH TECH MAHINDRA:

TABLE COLUMN SUB HEAD	MPHASIS	TECH MAHINDRA
Mean	57.515	280.675
Variance	13382.48	446435.4
Observations	6	6
Pearson Correlation	0.997055	
Hypothesized Mean Difference	0	
Df	5	
t Stat	-0.98868	
P(T<=t) one-tail	0.18411	
t Critical one-tail	2.015048	
P(T<=t) two-tail	0.36822	
t Critical two-tail	2.570582	

For the above table, H₀ is accepted on the basis of calculated value -0.98868 is less than the table value.

T-TEST RESULT OF MPHASIS WITH WIPRO:

TABLE COLUMN SUB HEAD	MPHASIS	WIPRO
Mean	57.515	36.905
Variance	13382.48	11286.84
Observations	6	6
Pearson Correlation	0.983629	
Hypothesized Mean Difference	0	
Df	5	

t Stat	2.277002	
P(T<=t) one-tail	0.035903	
t Critical one-tail	2.015048	
P(T<=t) two-tail	0.071807	
t Critical two-tail	2.570582	

For the above table, H₀ is rejected on the basis of calculated value 2.277002 is greater than the table value.

T-TEST RESULT OF MPHASIS WITH MINDTREE:

TABLE COLUMN SUB HEAD	MPHASIS	MINDTREE
Mean	57.515	215.645
Variance	13382.48	255256.5
Observations	6	6
Pearson Correlation	0.997436	
Hypothesized Mean Difference	0	
Df	5	
t Stat	-0.99335	
P(T<=t) one-tail	0.183075	
t Critical one-tail	2.015048	
P(T<=t) two-tail	0.366149	
t Critical two-tail	2.570582	

For the above table, H₀ is rejected on the basis of calculated value -0.99335 is greater than the table value.

VII FINDINGS

1. During the study period, the mean returns for selected IT companies shares both positive and negative figures.
2. The risk of TECH MAHINDRA is higher when compared to selected IT companies.
3. The skewness of ORACLE is less to that of remaining IT companies.
4. MPHASIS is having highest median and WIPRO is having less.
5. The value of MPHASIS is higher returns in WIPRO is having less returns.
6. The value of kurtosis is higher in TECH MAHINDRA and ORACLE is less.

STATISTICAL ANALYSIS

Descriptive statistics: To analyze the descriptive statistics the mean value is considered.

T-test: T-test is done to find out significant differences with the 5 companies and the factors. if the T-test value is greater than T-critical two tail the null hypothesis is rejected, if it is less then null hypothesis is accepted.

TESTING OF HYPOTHESIS

Based on the above study, T-test results of five IT companies whose all calculated values (t stat) Are less than tabulated value(t critical two tail). So H₀ is accepted.

By doing T-test for the selected IT companies it has been revealed that Calculated value is less than table .So, H_0 is accepted.

VIII.SUGGESTIONS:

1. Investing in MPHASIS is the most profitable since the returns generated from it is comparatively high.
2. Investing in WIPRO is not safe since it is risky and the returns generated from it are lesser than any other security.
3. Any investor having a long term horizon must invest in a security having lower standard deviation to enjoy safe and fruitful gains in future.

IX.CONCLUSION

The IT industry is having highest growth opportunity in the near future, since information technology plays an important role in the economic development. Indian IT sectors have fared well on growth, asset quality and profitability with other regional IT sectors over the last years. The study of relationship between risk and return analysis helps the capitalist to choose up the securities supported for his alternative. The study of this kind provides information about the presentation of a variety of stocks in the market in terms of risk and return and suggests the best company for investment. Further, the inability of IT sector managements to improve capital allocation, increase the productivity of their service platforms and improve the performance ethic in their organizations could seriously affect future performance. The above study gives an optimistic view about the industry and its expansion which recommends the investors to keep a good look at on the major company to help in terms of returns on their investments.

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A STUDY ON AIRTEL SALES AND ADVERTISING

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ABSTRACT

In this study a sample of respondent of selected mobile telecommunications company had been interviewed to know sales and advertising impact on consumer behavior. A structured questionnaire had been used for collecting primary data. The results of this research study had shown that advertising is more important for enhancing customer satisfaction. The service companies need to invest lot on advertising so that customer remember and retain with the company. The results of this study are helpful in formulation marketing strategy in telecommunication sector.

KEYWORDS: Advertising, Sales, Consumer Behavior, Customer Satisfaction, Telecom Sector, Mobile Services.

INTRODUCTION

In India the growth of telecom sector is high compared to any other sector. Now using smart phone and consumption of data services had become necessary for many people in various occupations. The demand for data had made companies to think about data plans and give less importance for other services. The customers have got habituated that talk time or voice calls would be unlimited automatically and they need internet data. In this way the consumption pattern had changed a lot in the recent years. In this regard the present study of sales and advertisements on consumer behavior with regard to Airtel had been discussed in this research study.

Sales and advertising are both functions of marketing, which involves getting products from the idea stage to consumers. Many small companies run advertising first to support the selling function. The advertising helps inform consumers and business customers about the company's products and services. A sale is usually a more infrequent activity than advertising. Sales reps visit their customers, make their sales and the products are shipped to customers. They may not

visit a particular customer again for another month or two. Advertising usually occurs more frequently. Small companies may advertise daily, weekly or monthly, depending on the type of media. It takes time for people to respond to advertising. They often need to hear an advertising message multiple times before they understand the offer or start recognizing a particular brand or company

ABOUT AIRTEL

Lead by Sunil Mittal and set up in 1995 as Bharti Cellular Limited, the company offered services under the Airtel brand. It became the first telecom company in India to reach two million subscribers, bringing down STD and ISD rates under the IndiaOne brand. After many joint ventures and acquisitions through the decades, the company was a leading telecom network with services in 16 countries with close to 400 million subscribers as of 2018. In India, the company has diversified to offer mobile data services, digital television, software and cloud products, and Android-based tablets to the fastest growing mobile phone market. The telecom equipment sector revenue was estimated to be around 26 billion U.S. dollars by 2020. The number of internet subscribers was estimated to double by 2021. A compound annual growth rate of over 18 percent was forecast for the mobile value-added services within the country.

OBJECTIVES OF THE STUDY

1. To study the impact of advertisements on customer satisfaction at Airtel.
2. To know the impact of selected factors on customer satisfaction.
3. To study the trend of sales and advertisements at Airtel.
4. To know the relationship between occupation and recharge mode.

LITERATURE REVIEW

Jain (2011) had that celebrity endorsement positively influences consumer intention in telecom industry. The credibility of endorsement is associated with positive intention towards usage of telecom service. Iglesias (2011) had considered elements like brand awareness, brand image, consumer attributes and brand preference for assessing consumer behavior towards telecommunications service. Advertising, quality, price, risk perception and word of mouth (WOM) influence the overall brand preference of consumers for telecommunications service. Reasonable price creates positive impact on consumer intention towards services.

Czarnecki and Dietze (2017) had mentioned that tremendous changes have altered the rules and regulations in telecom industry in the past two decades. Innovative applications, convergent services, and dedicated customer orientation are today's success factors. Gershon (2013) the telecommunication industry had changed the lifestyle of people in the modern world. Adoption of digital technology had become possible with support of telecommunication networks. Pehrsson (2012) had developed a strategic model for implementing in telecommunication industry.

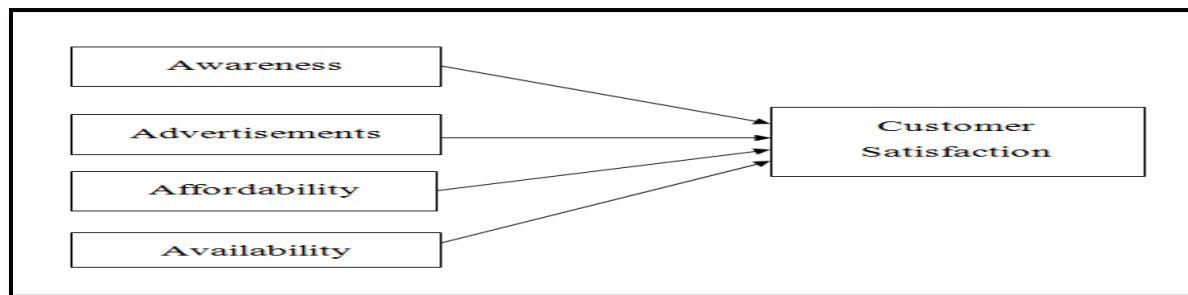
Min et al (2016) had explained the need for customer retention in wireless telecommunications networks. It is suggested that organizations in telecommunications industry need to invest for retaining customers. Chen and Myagmarsuren (2011) had explained that relationship quality is influenced by brand image and service quality in telecommunications industry. Wang et al (2014) had argued that corporate performance in telecommunications industry is influenced by

corporate social responsibility activities. Beard (2015) had explained that organizations with investment in advertising can improve their brand image.

Sujatha et al (2015) had explained about the role of telecommunication in implementation of over-the-top (OTT). Kumar (2012) had stated that modern telecommunication organizations are using business intelligence to understand the usage pattern of customers. Liu and Jayakar (2012) had compared the policy of telecommunication between China and India. Mathew and Dambal (2010) had mentioned that consumer show positive intention for viewing mobile advertisements. According to Ul Haq (2012) consumer attitude towards mobile advertisement is different from traditional advertisements. Dash and Kumar (2011) had analyzed the usage behavior of rural consumers towards mobile services.

RESEARCH METHODOLOGY

In this study a structured questionnaire had been used for collecting primary data. The sample size of this study is 100 and simple random sampling had been used. The prerequisite is that every respondent must be user of Airtel mobile services. There are five constructs in the questionnaire and each construct has three items. The items have been framed based on the previously published scales. Each items is measured on five point Likert-type scale from 5 to 1 where 5 means strongly agree and 1 means strongly disagree. Among the five constructs one is dependent variable and four are independent variables which can be seen in Figure 1. The dependent variable in this research model is customer satisfaction and independent variables are awareness, advertising, affordability and availability. Hypothesis testing had been made using SPSS software. The statistical tools applied on primary data in this study are frequency analysis, descriptive statistics, regression analysis and cross tabulation. Books, journals, online sources have been used for gathering secondary data need for this study.



Data Analysis

The sample size of this study is 100 and frequency analysis for five years has been shown in the following Table 1. The options for each variable had been shown in second column and frequency for each option had been shown in third column of table 1.

TABLE 1: FREQUENCY TABLE

Variable	Option	Frequency (%)
Gender	Male	70
	Female	30
Age group	18 to 24 Years	28

Variable	Option	Frequency (%)
	25 to 34 Years	36
	35 to 44 Years	28
	Above 44 Years	8
Occupation	Student	12
	Employee	50
	Business	15
	Others	23
Source	Television advertisements	26
	Friends	30
	Outdoor advertisements	18
	Internet advertisements	18
	Others	8
Recharge mode	Retailer	15
	Mobile app	39
	Online	25
	It depends	21

Majority of the respondents seventy percent are male and remaining thirty percent are female from the perspective of gender. Twenty eight percent of respondents belong to 18 to 24 years age group, thirty six percent belong to 25 to 34 years age group, twenty eight percent belong to 35 to 44 years age group and remaining eight percent belong to above 44 years age group. It is observed that majority of the respondents are employees with fifty percent out of 100 respondents, students are twelve percent, fifteen percent are having own business and twenty three percent do other kind of occupation as per above Table 1. From the dimension of source of knowledge or advertisement Airtel product it is observed that twenty six percent have gained knowledge about Airtel from television advertisements, thirty percent from friends, eighteen percent from outdoor advertisements, eighteen percent from internet advertisements and eight percent from other sources. The respondents have stated that fifteen percent takes help of retailer for mobile recharge, thirty nine percent through mobile app, twenty five percent from online mode and twenty percent stated that it depends on the situation.

TABLE 2: DESCRIPTIVE STATISTICS

	N	Mean	Std. Deviation
Awareness	100	4.350	0.479
Advertisements	100	4.140	0.681
Affordability	100	4.300	0.784
Availability	100	4.440	0.440
Customer Satisfaction	100	4.060	0.263
Valid N (list wise)	100		

According to Table 2 the mean value for availability is high with 4.44. and its standard deviation is 0.440. It can be stated that customers are more satisfied with availability of mobile services through various modes like showrooms, retailers and company direct selling agents. The mean value for customer satisfaction is 4.060 and its standard deviation is 0.263 shows that customers have agreed that they are satisfied highly with Airtel mobile services. The low standard deviation is positive indicator reflecting the quality services of Airtel mobile services.

Hypothesis H1: There is positive impact of awareness on customer satisfaction towards Airtel mobile services.

Interpretation: H1 is accepted because p-value (significant value) in the last column is for awareness variable is less than 0.05 as per Table 3. Therefore the increase in awareness about Airtel mobile services positively impact customer satisfaction.

TABLE 3: COEFFICIENTS^A

Model	Un-standardized Coefficients		Standardized Coefficients	t	Sig. (p-value)
	B	Std. Error	Beta		
(Constant)	11.389	0.475		23.982	0.000
1 Awareness	2.330	0.077	0.207	4.285	0.000
Advertisements	2.139	0.064	0.124	6.182	0.000
Affordability	0.597	0.050	0.614	3.850	0.500
Availability	3.619	0.064	0.520	9.662	0.000

a. Dependent Variable: Customer Satisfaction.

Hypothesis H2: There is positive impact of advertisements on customer satisfaction towards Airtel mobile services.

According to Table 3 the p-value for advertisements is less than 0.05. Hence H2 is accepted which can be stated that increase in advertisements of Airtel mobile services creates positive impact on customer satisfaction.

Hypothesis H3: There is positive impact of affordability on customer satisfaction towards Airtel mobile services.

H3 is rejected based on p-value which is more than 0.05 as per Table 3. Hence it is stated that there is no significant association between affordability and customer satisfaction with regard to mobile services of the company.

Hypothesis H4: There is positive impact of availability on customer satisfaction towards Airtel mobile services.

H4 is accepted because p-value for availability is less than 0.05 as per Table 3. Therefore H4 is accepted which means that availability of mobile services in variety of modes and with distributors had created positive impact on customer satisfaction.

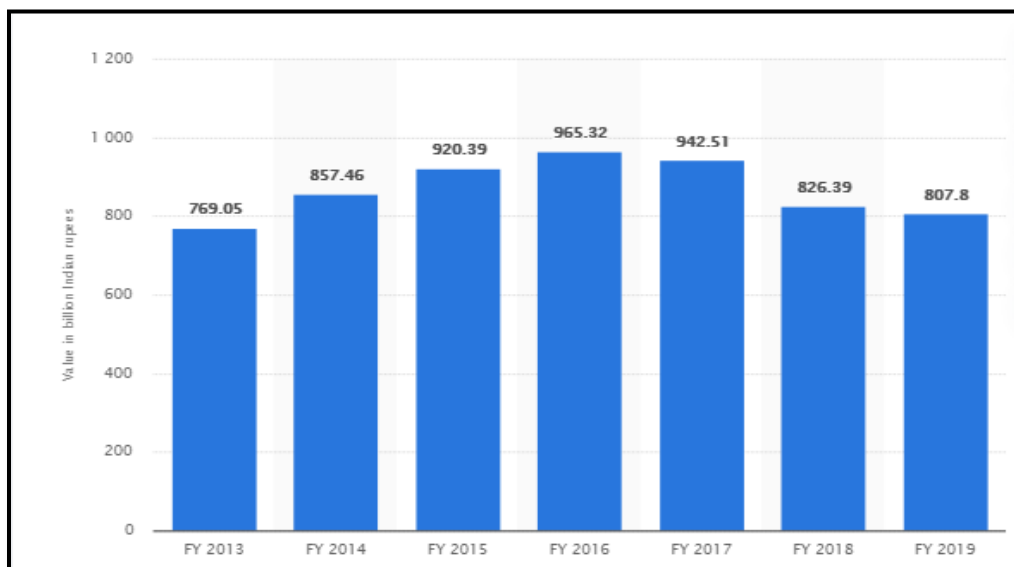
TABLE 4: OCCUPATION * RECHARGE MODE CROSSTABULATION

Count

		Recharge mode				Total
		Retailer	Mobile App	Online	It depends	
Occupation	Student	5	0	0	7	12
	Employee	5	24	21	0	50
	Business	0	4	4	7	15
	Others	5	11	0	7	23
Total		15	39	25	21	100

(Source: SPSS Output)

It is observed from above Table 4 that employees are using mobile app and online mode in high frequency compared to customers from other occupations. The mobile app had become more favorable option for majority of the participants in the study. The intention towards online recharge mode had been increasing in the recent years. In the above Table 4 the usage of mobile recharge mode according to occupation had been cross tabulated. It should be noted that many people have also mentioned that it depends on the situation to select the recharge mode.

Figure 2: Bharti Airtel revenue across India from FY 2013 to FY 2019

As per figure 2 it is observed that there is consistency in sales and revenue at the company. Even though there is stringent competition from giant new entrants into mobile services industry the company had shown good indicators for financial performance.

FINDINGS: Customer satisfaction is high at Airtel and company had good strategy for customer retention. The signal quality of the mobile services had made customer to retain with the company. The availability of mobile services and assistance from call centers had made the company to maintain good relationship with the customers. The advertising is constantly

reminding about new products and service of the company. The company had invested lot in advertising and it had got better returns on its investment.

SUGGESTIONS: It is important for the company to remind that Airtel provides value added services with end to end secured payments. The company had to enter long term partnership with utility companies for bill payment. The concentration on data packs and live news is more important. It is time for the company to show that internet service is primary and it provides customized packs for customers. The customer must be given incentives for downloading and using mobile apps. Programs must be implemented for engaging customers and company should also develop gaming apps for high interaction with customers.

DISCUSSION AND CONCLUSION

The customer satisfaction of the selected telecommunication services company is supported by its advertising strategy. The logo of the company had changed in the recent years and it is easily recognized and remembered by customers. The availability of services from various distributions and middlemen had positive influenced customer satisfaction. Even though company is offering many services at affordable prices the customer satisfaction is not influenced by the pricing strategy of the company. The sales of the company for the last seven years showed the capability of the company in the competitive mobile services industry. Now future is data plans therefore company needs to concentrate more on creating customized plans for various customers. The usage of smart phone had drastically increased in the recent years therefore innovative and affordable data plans need to be launched by the company. The company should retain customers by giving customer specific plans.

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A STUDY ON EQUITY ANALYSIS OF BANKING SECTOR LISTED IN BSE

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ABSTRACT

Every investment has its own strengths and weaknesses. Every investor thinks that his investment should get high returns, but it's associated with a risk factor. Compared to all other investment's equity investment will get high returns and as well as it has high risk. So, in order to reduce the risk, the investor before investing he must do the stock market research. Analysis of individual securities and operation of their markets and determining the risk reward structure of equity. The future price movement of a financial instrument is determined using fundamental analysis based on environmental, political, economic and other factors. Technical analysis is a method used to predict the price movement and future market trends by studying charts of past market action which consider volume of trading, price of instruments, and open interest in the instruments where applicable.

KEYWORDS: Stock, Return, Beta, Market, Banking Sector, Equity Analysis.

INTRODUCTION

LITERATURE REVIEW:

B.Nisha (2018) in her study Equity analysis of banking sector listed in NSE. Find out that before investing in the shares investor has to use technical analysis to get better returns and for safe investment. The main objective of the study is to forecast the stock prices using technical analysis.

K.S. Nemavathi and Dr.V.R. Nedunchezian (2012) in their study technical analysis they found out that there is high fluctuations in the selected securities during the period with the use of effective tools, to accomplish the objectives of the research.

Dr.SreemoyeeGuha Roy (2013) in her study equity research, to make an investment decision the investor should perform fundamental and technical analysis of the stock, which includes the following parameters economic, industry, and company analysis. The study concludes about investor's decision making behaviour.

NEED OF THE STUDY:

1. Equity analysis plays a major role, as it provides the information to the market. An efficient market depends upon the information; a lack of information creates inefficiencies that result in stocks being misrepresented.
2. This study proved the information to the individual investor.
3. The need of the study is to know the performance of the stock through equity analysis, which helps the investor whether to invest or not in the stock.

OBJECTIVES OF THE STUDY:

1. The major objective is to analyse the equity of selected banking stocks listed in BSE.
2. To understand the banking sector stock prices movement of selected bank stocks.
3. To compare the performance of the selected banking sector stocks.
4. To evaluate the relationship between selected stock and market index.

SCOPE OF THE STUDY:

1. The present study is limited to the Equity Analysis of banking sector with the help of tools and determining the risk, return and relationship involved in the share prices of the banks with the market. The study has covered five years' time period. This study helps in identifying the volatility of stock prices of the selected bank.

HYPOTHESIS:

- H0: There is no relationship between the market index and the selected sample of banking sector stock return.
- H1: There is a relationship between the market index and the selected sample of banking sector stock return.

RESEARCH METHODOLOGY:

Primary data:

The data which is directly collected from the company is called as primary data.

Secondary data:

The current study is completely based on the secondary data. The data is collected from the different journals, media, and BSE official website and through banks official websites.

PERIOD OF THE STUDY:

The period of study is limited to five year i.e. January 2015 to December 2019.

METHOD OF SAMPLING:

In the banking sector five national banks are selected randomly which are listed in the BSE. They are Bank of Baroda, Syndicate bank, and Union bank of India, Canara bank, and Indian bank. Random sampling method is used for selecting.

TOOLS AND TECHNIQUES:**Mean:**

Mean is the average of group of numbers. This is used to find out the middle value of the group of numbers. Mathematically mean is the sum of all the observations which is divided by the number of observations.

Mean = sum of observations/no of observations

Standard deviation:

Standard deviation is the measure of deviation of a set of data from its mean. Standard deviation is used in financial derivative terms to measure the risk involved.

Standard deviation = $\sqrt{\sum (x - \text{mean})^2 / N}$

Beta:

Beta measures the systematic risks of a security by an historical data of individual stock and the market return.

Beta = $(N \cdot \sum XY - \sum X \cdot \sum Y) / (N \cdot \sum X^2 - (\sum X)^2)$

LIMITATIONS:

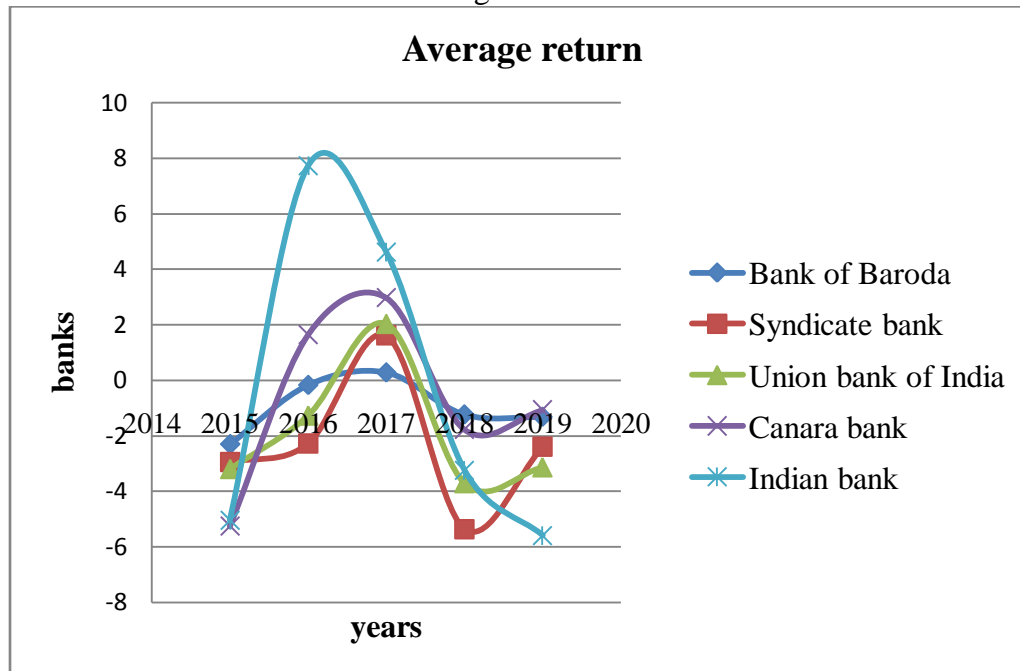
1. The study is conducted on selected sector and therefore it is limiting to the area of research.
2. There is less possibility of generalization of the study.
3. This study considers the information only for limited duration of time which is five years.
4. It is not possible to have detailed study of project because the time span of the project is only 45 days.

AVERAGE RETURN:**TABLE NO: 1 AVERAGE RETURN OF SAMPLE:**

Years	Bank of Baroda	Syndicate bank	Union bank of India	Canara bank	Indian bank
2015	-2.3059	-2.9573	-3.2007	-5.2566	-5.0345
2016	-0.1661	-2.2839	-1.2756	1.64011	7.7359
2017	0.28749	1.60931	2.02923	2.97093	4.62605
2018	-1.233	-5.3664	-3.7115	-1.776	-3.2377
2019	-1.3192	-2.4045	-3.1397	-1.0719	-5.5897

Source: historical data of company stock price from Bombay stock exchange.

Figure no:1

**Interpretation:**

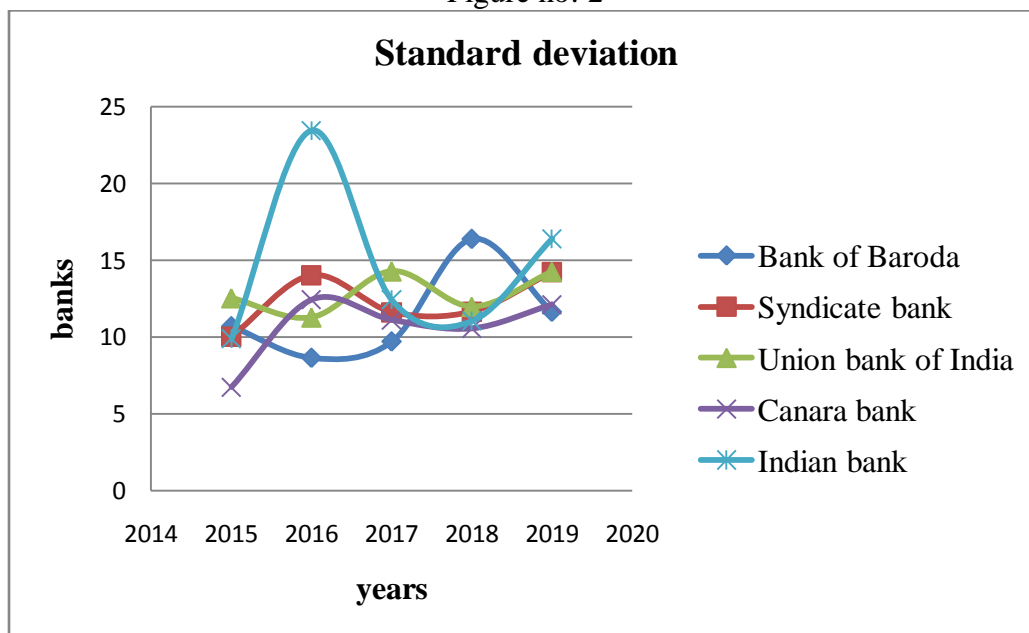
The above graph no: 1 shows the highest average return is 7.7359 of Indian bank in 2016 and the least average return is -5.5897 of Indian bank in 2019. Bank of Baroda highest average return is in the year 2017 and lowest in 2015. Syndicate bank highest average return is in the year 2017 and lowest in 2018. Union bank of India highest average return is in the year 2017 and lowest in 2018. Canara bank highest average return is in the year 2017 and lowest in 2015. Indian bank highest average return is in the year 2016 and lowest in 2019. The average return of all the banks has positive return in the year 2017.

STANDARD DEVIATION:**TABLE NO: 2 STANDARD DEVIATION OF SAMPLE**

Years	Bank of Baroda	Syndicate bank	Union bank of India	Canara bank	Indian bank
2015	10.7215	10.0434	12.5479	6.75483	9.90438
2016	8.67628	14.0434	11.2891	12.4428	23.4505
2017	9.7356	11.6423	14.299	11.1287	12.4386
2018	16.3916	11.6765	11.9893	10.571	11.0686
2019	11.662	14.2499	14.2765	12.128	16.4227

Source: historical data of company stock price from Bombay stock exchange

Figure no: 2

**Interpretation:**

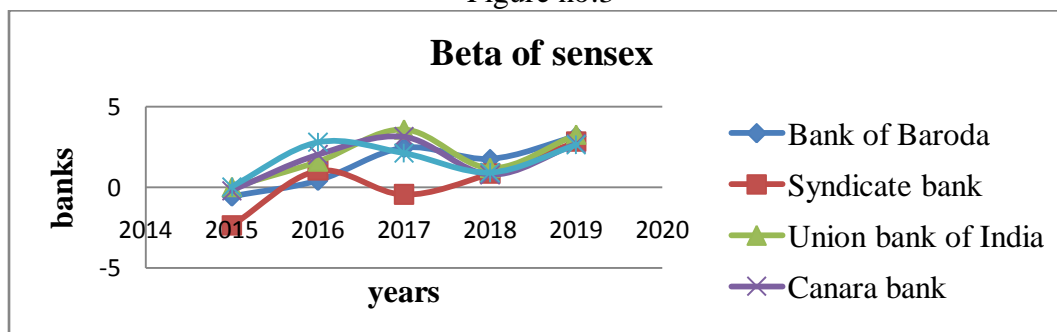
The above graph no:2 shows the highest standard deviation is 23.4505 of Indian bank in 2016 and the least standard deviation is 6.75483 of Canara bank in 2015. The highest standard deviation of Bank of Barodais in the year 2019 and lowest in 2016. Syndicate bank highest standard deviation is in the year 2019 and lowest in 2015. Union bank of India highest standard deviation is in the year 2017 and lowest in 2016. Canara bank highest standard deviation is in the year 2016 and lowest in 2015. Indian bank highest standard deviation is in the year 2016 and lowest in 2015.

BETA OF SENSEX:**TABLE NO: 3 BETA OF SAMPLE**

Years	Bank of Baroda	Syndicate bank	Union bank of India	Canara bank	Indian bank
2015	-0.5466	-2.3504	0.03213	-0.1986	0.05605
2016	0.42842	1.04459	1.61216	2.03538	2.79011
2017	2.46268	-0.4267	3.60265	3.15568	2.12387
2018	1.77208	0.87285	1.21703	0.80023	0.93278
2019	3.17761	2.84353	3.28368	2.72139	2.63293

Source: historical data of company stock price from Bombay stock exchange

Figure no:3

**Interpretation:**

The above graph no: 2 shows the highest beta is 3.60265 of union bank of India in 2017 and the lowest beta is -2.3504 of syndicate bank in 2015. The risk factor of Bank of Baroda is high in the year 2019 and lowest in 2015. Syndicate bank highest risk factor is in the year 2019 and lowest in 2015. Union bank of India highest risk factor is in the year 2017 and lowest in 2015. Canara bank highest risk factor is in the year 2017 and lowest in 2015. Indian bank highest risk factor is in the year 2016 and lowest in 2015.

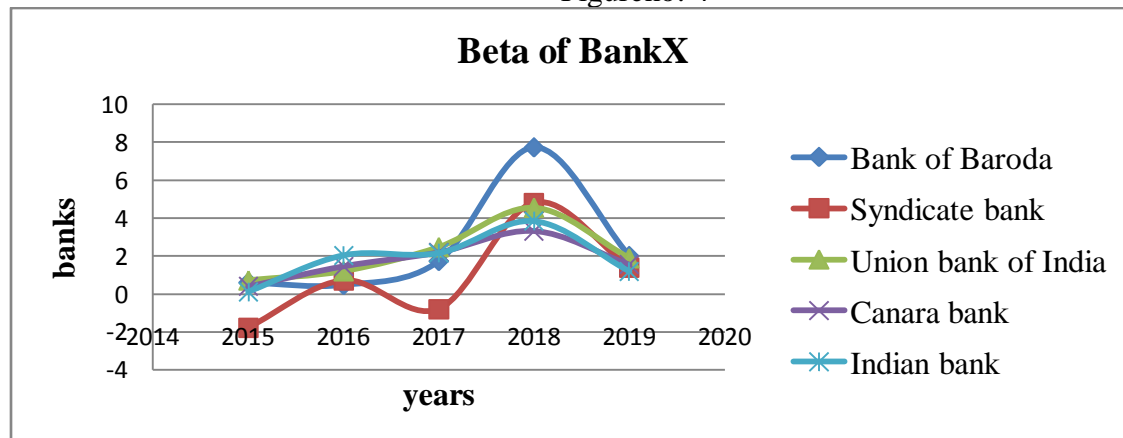
BETA OF BANKX:

TABLE NO: 4 BETA OF SAMPLE

Years	Bank of Baroda	Syndicate bank	Union bank of India	Canara bank	Indian bank
2015	0.599	-1.7665	0.72452	0.40257	0.12313
2016	0.47449	0.71968	1.20916	1.46352	2.04695
2017	1.73445	-0.781	2.47954	2.1913	2.16355
2018	7.73538	4.80275	4.55819	3.30976	3.85023
2019	1.99816	1.41305	1.89547	1.548	1.19228

Source: historical data of company stock price from Bombay stock exchange

Figure no: 4



Interpretation:

The above graph no: 4 shows the highest beta is 7.73538 of bank of Baroda in 2018 and the lowest beta is -0.781 of syndicate bank in 2017. The risk factor of Bank of Baroda is high in the year 2018 and lowest in 2016. Syndicate bank highest risk factor is in the year 2018 and lowest in 2015. Union bank of India highest risk factor is in the year 2018 and lowest in 2015. Canara bank highest risk factor is in the year 2018 and lowest in 2015. Indian bank highest risk factor is in the year 2018 and lowest in 2015.

CORRELATION:

Companies	Market return	Bank of Baroda	Syndicate bank	Union bank of India	Canara bank	Indian bank
Market return	1					
Bank of Baroda	0.692430205	1				
Syndicate bank	0.710312018	0.647054986	1			
Union bank of India	0.707574478	0.83479915	0.924787263	1		
Canara bank	0.738392098	0.990244176	0.645519037	0.800399837	1	
Indian bank	0.269428962	0.866637303	0.525961446	0.738049489	0.81658321	1

Interpretation:

The average calculated value of banking sector is 0.805 from above study we conducted and the critical value of correlation with degree of freedom ($v=5$) with level of significance at 5% is 2.015. From the above data we can say that the critical value is more than the calculated value and hence we accept H_0 at the 5% level of significance as there is no impact on banking sectors of selected banks by market returns.

FINDINGS:

1. From the above study we observe that the average return of Indian bank has increased massively in 2016 and again reduced from the next year.
2. From the above study we can say that the risk factor is more for union bank of India with the market (Sensex) and the risk factor is more for the bank of Baroda with the market indices (bankX).

SUGGESTIONS:

1. To get a good return the investor has to use equity analysis and analyse the performance of all the stocks.
2. Before investing in the stocks the investor should also observe the average return and risk involved in individual stock from past two to three years for better investment.

CONCLUSION:

From the above study we can conclude that investor has to use fundamental analysis as well as technical analysis for the safe investment. The study which show the risk and relationship between the individual companies return and market return. This study also helps in finding the risk and relationship with individual companies return and market indices.

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(Double Blind Refereed & Peer Reviewed Journal)

A STUDY ON HUMAN RESOURCE INFORMATION SYSTEM ON HERITAGE FOODS PVT LTD

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ABSTRACT

Human resource information system which is additionally referred to as a person's resource data system or human resource management system. It is essentially an intersection of human resources and knowledge technology through a HR software solution. this enables HR activities and processes to occur electronically. The Human Resource data system Human resource information system may be a software or online solution for the info entry, data tracking, and data information needs of the Human Resources, payroll, management, and accounting functions within a business. Their goal is to merge the numerous parts of human resource, including payroll and labour productivity.

KEYWORDS: *Human resource information system Human Resource Management system Human Resource data system*

INTRODUCTION

In today's globalized world it would like to go as per the technology changes. Human Resource data System is a software package that helps in designing, dominant the hour price. conjointly helps in win improved potency & quality in hour call creating. And for the improvement in worker & social control productivity the study of Human Resource data System is necessary. Human Resources square measure AN structure perform that deals with problems like accomplishment and choice, training, appraisal, compensation and performance management of the worker. kinsmen also are thought- about to be resources as a result of it's the flexibility of humans that helps to alter the gifts of nature into valuable resources.

Objectives

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- To study the human resource information system.
- To find out the problem areas of human resource information system.
- To study the need and importance of the human resource information system.
- To find out the requirements for implementation of the human resource information system.

HYPOTHESIS:

1. HRIS is an effective tool to take decision quickly and accurately. 2. HRIS result into increased in organization efficiencies and cost saving. 3. HRIS is an effective tool for improving individual and overall development of

organization.

REVIEW OF LITERATURE:

Smith and Kelly 1997 believe that "future economic and strategic advantages will rest with the organization that can most effectively attract, develop and retain a diverse group of the best and the brightest human talent in the Market place. The effective management of the human resource in the firm to gain a competitive advantage in the market place requires timely and accurate information on current employees and potential employees in the labor market. With the evaluation of computer technology, meeting this information requirement has been greatly enhanced through the creation of HRIS. With technological advancements many companies have realized the need to implement more sophisticated computerized systems, like Human Resource information system.

RESEARCH METHODOLOGY

Data collection involves two methods

A. Primary Data.

B. Secondary Data.

A. PRIMARY DATA:-

These methods refer to collection of first hand data, this is directly collected from the officials of the organization. This data is collected by following methods.

1. Interview of the officials.

Dep. Manager (MIS).

Manager.

Attendance recorder.

Employees.

2. Observation of overall working of Human Resource Information System in organization.

3. Questionnaires filled by respondents.

B. SECONDARY DATA:-

This data refers to the collection of second hand data. This data is collected from the company in the written or printed format.

The sources of this data can be as follows....

- a) The annual report of the organization.
- b) Official records of the organization.
- c) Other published articles of the organization.

RESEARCH TOOLS

Human resource departments have a lot of information to input, store and track. Performance solutions. Recruiting software. Payroll service. Benefits management platform. Employee engagement.

1. Multiple choice questions 2. Closed ended questions

SAMPLE SIZE:100

RATIO: 2:1

STATISTICAL METHODS USED:1. Bars & chart 2. Percentage analysis

STATISTICAL TOOLS USED:

VARAIBLES:

Independent variable: performance appraisal and communication.

Dependent variable: cost and time saving decision making.

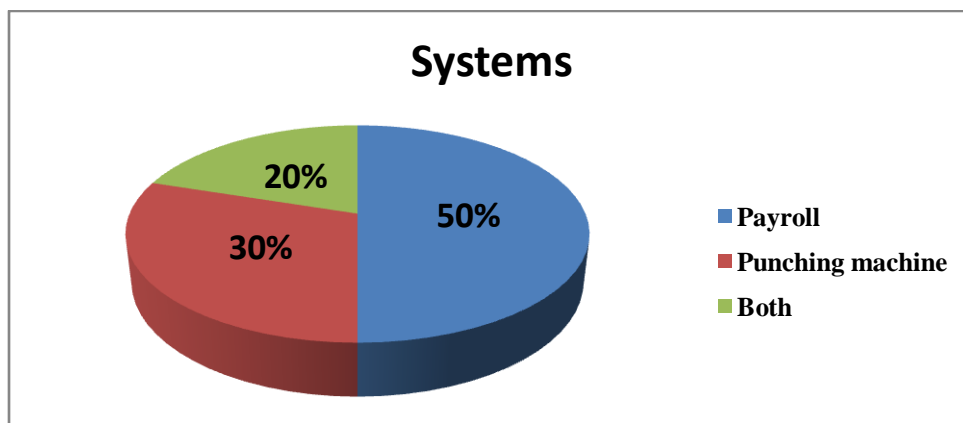
DATA ANALYSIS AND INTERPRETATION:

1: On which system you are working?

Sample size: 10

System	Respondent	Percentage (%)
Payroll	5	50
Punching machine	4	30
Both	1	20

Chart:

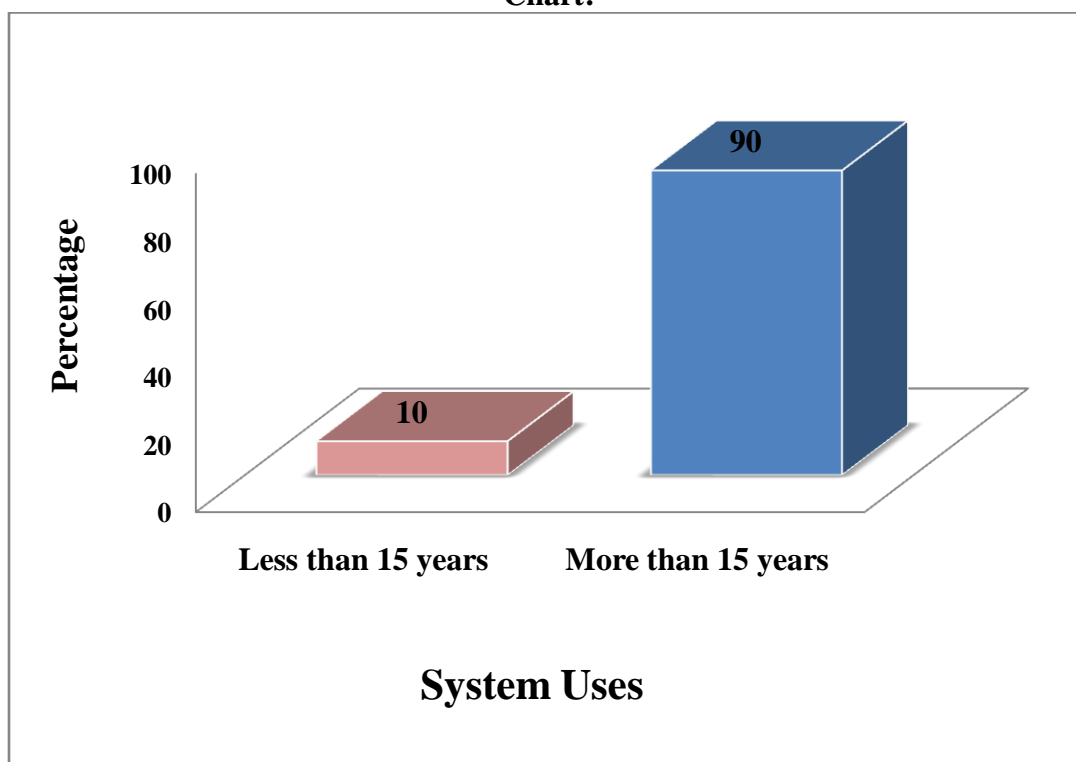


Interpretation: The above table no 1 & the diagram 50% people working on Payroll system, 40% people are working on punching machine & 10% people are working on both the system to admin.

2: From how many years you are using this system?

Years	Respondent	Percentage (%)
Less than 15 years	1	10
More than 15 years	9	90

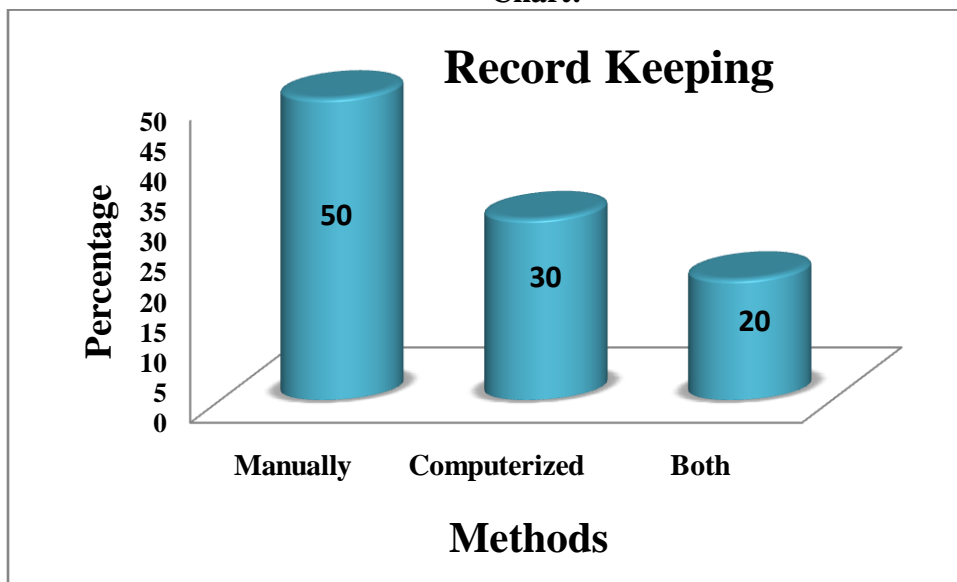
Chart:



Interpretation: As per the above table no 2 & the diagram 90% people are working more than 15 years & only 10% people are working less than 15 years.

3: Before HRIS how the records were kept?

Record keeping	Respondent	Percentage(%)
Manually	5	50
Computerized	3	30
Both	2	20

Chart:

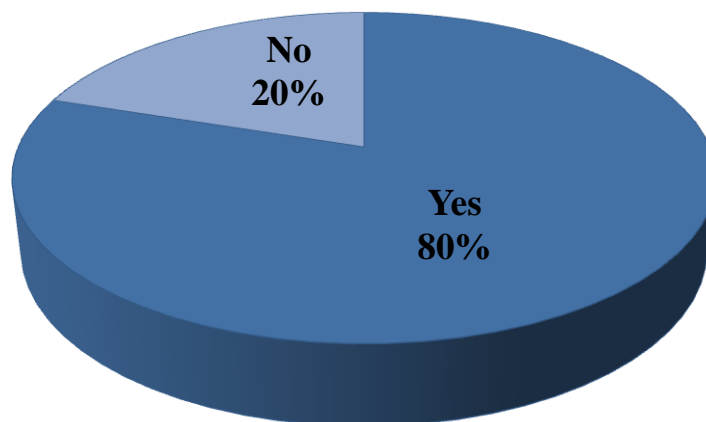
Interpretation:As per the above table no 3 & the diagram 50% people says the keep data manually, 30% computerized and 20% both types.

4: Do you think the current payroll software is convenience for keeping record?

Result	Respondent	Percentage(%)
Yes	8	80
No	2	20

Charts:

Convenience Of Software



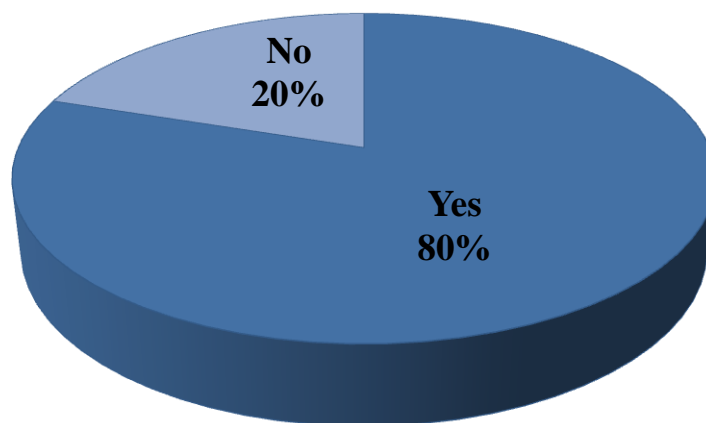
Interpretation: As per the above table no 4 & the diagram the 80% people says Payroll system is convenience & 20% are saying not.

5: Is Punching System provides better Attendance result?

Result	Respondent	Percentage(%)
Yes	8	80
No	2	20

Charts:

Convenience Of Software



Interpretation: As per the above table no 4 & the diagram the 60% people says punching system provides better attendance record & 40% are saying not.

FINDINGS:

1. Most of the employees are satisfied by the performance of the existing system.
2. The system helps keeping the records of employee's attendance, payroll manager & all functioning of HR.
3. Existing system is good but there is problem implement security policy for security reasons.
4. The HRIS is important & needful and employees require changes in existing system.
5. There are 10 peoples are involved in support of existing system.

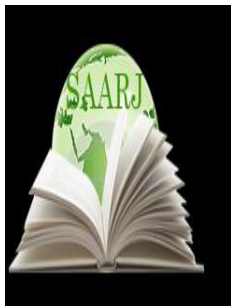
SUGGETIONS

1. The organization should implement ERP system for better decision making regarding for security.
2. They should install Login system i.e. user id & password for security reasons.
3. The software should be updated or redesigned as per the changing requirements of business or HR department.
4. Records should be recorded properly while manual booking, so that it can be entered properly in HRIS.

CONCLUSION: HRIS is very important software for the development of the company. The system helps keeping the records of employee's attendance, payroll manager & all functioning of HR. this existing system is needful but some employees needs to change as per requirement. By proper training to employees it can help to reduce all the paper work. The importance of the human resource function & HRIS is increasing day by day and it seems to benefit in future.

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An International Multidisciplinary Research Journal

(Double Blind Refereed & Peer Reviewed Journal)

A STUDY ON INVENTORY MANAGEMENT

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I. ABSTRACT

The project work entitled Inventory Management includes detail study about inventory, its importance and effectively it should be managed for smooth operations of business. Inventories are assets of the firm and require investment and hence involve the commitment of firm's resources. Every firm is required to manage the inventories in such a way as to get the best returns. The objective of inventory management is to determine the optimum level of the inventory that is the level at which the interest of all the departments are taken care of. The inventory management seeks to maximize the wealth of the share holders by minimizing the cost of procuring and maintaining. The objective behind the inventory management is maintaining sufficient stock of raw materials ensuring continuous supply to production process for uninterrupted production schedule and minimizing the total annual cost of maintaining inventories. Inventories are assets of the firm and hence involve the commitment of firm's resources; managers must ensure that the firm maintains inventories at the correct level.

KEYWORDS: *Inventory Management, Stock, Raw material, Production.*

II. INTRODUCTION:

Inventory can be referred to as sum of the value of raw materials fuels and lubricants, spare parts, maintenance consumables, semi processed materials and finished goods, stock at any given point of time. In large companies inventory place a most significant part of the current assets. The business has about 15 to 30% of inventories in total assets. Inventory is composed of assets that will be sold in future in the normal course of business operations. The assets which firms stores as inventory is anticipation of need are raw materials, work in progress and finished goods. Controlling investments in inventories constitute crucial part in current assets. An efficient inventory controlling system will decide, what to purchase, when to purchase, how to purchase, size of purchase and from where to purchase (Suppliers).

III. TARGETS OF THE STUDY:

- To understand the concept of inventory management
- To understand the purchasing procedure of the inventories
- To understand the procedure of classification of inventories.
- To understand the procedure of codification of inventories

IV. RESEARCH METHODOLOGY:

For, the purpose of the study, the data collected from primary and Secondary has sanitized edited and presented in the form of tables and statements. The analysis of the data has been made with the help of certain mathematical techniques like percentages etc. Where ever feasible and appropriate graphs and diagrams are used.

Types of data:

Primary Data:

The source of data which is not readily available but collected through questionnaire and personal interviews.

Secondary Data:

The source of data which is readily available and collected through reports, journals books and periodicals and websites.

PERIOD OF STUDY: 5 YEARS

COMPANY : COCO COLA

Tools Applied:

For analysis purpose following techniques are applied

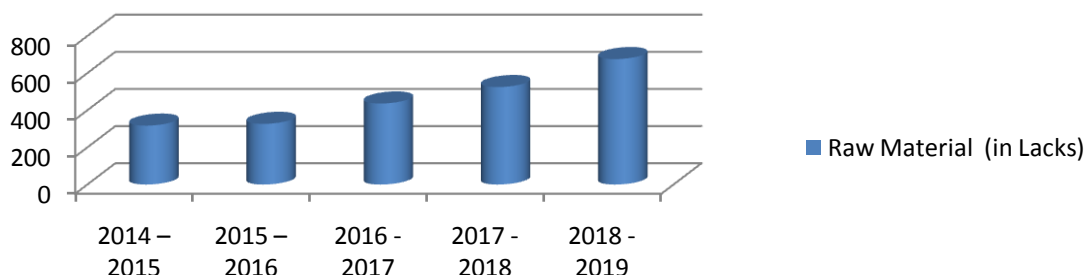
1. Inventory levels
2. Ratio Analysis

V. INFORMATION ANALYSIS AND INTERPRETATION:

The investment on raw materials over a period of 5 years from 2014 to 2018 is presented in the following table.

1. INVESTMENT ON RAW MATERIALS

Year	Investment on Raw Material (in crores)
2014 – 2015	2566.82
2015 – 2016	3368.75
2016 - 2017	3925.71
2017 - 2018	5168.75
2018 - 2019	3964.26

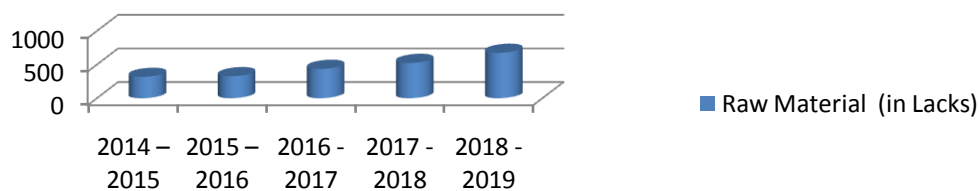
Raw Material (in Lackhs)

Interpretation: From the above table it can be understood that the inventory of was recorded at 3964.26 during the year 2018 – 19 and it is increased to 5168.75 during the year 2017 – 18. It shows that there is on decrease in the inventory to the more extent of 3964.26. The average inventory of COCA COLA was recorded at Rs.3925.71.

2. Trend Analysis: Trend analysis technique is applied to know the growth rate in investment of raw material of COCA COLA over the review period which is shown in the following table.

Trend Analysis

Year	Raw Material (in Lackhs)	Trend %
2014 – 2015	317.14	140
2015 – 2016	326.83	143.0684
2016 - 2017	436.40	173.5251
2017 - 2018	524.93	160.2864
2018 - 2019	675.57	168.6972

Raw Material (in Lackhs)

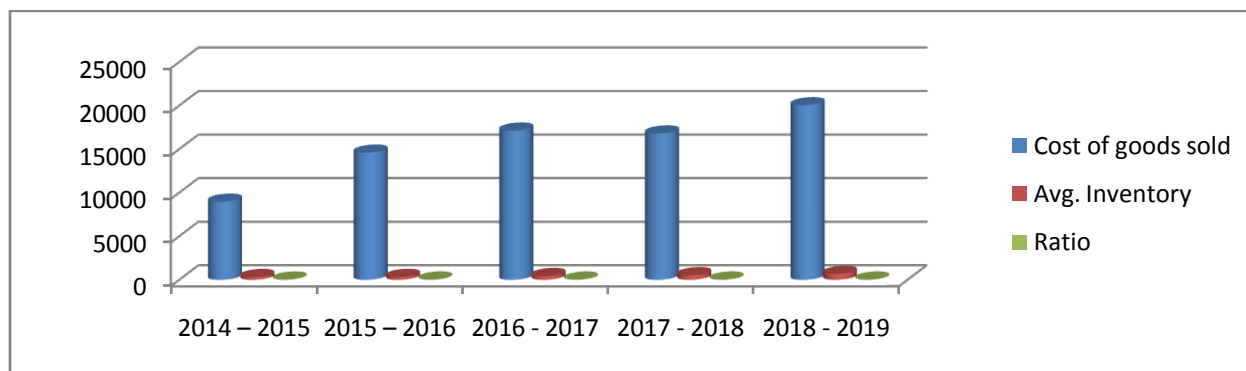
Interpretation: The investment on inventory has increased in the year 2018 – 19. And the lost year investment has declared continuously. The percentage in 2013 – 14 was 168.69 % as compared to years 2014 – 15 to 2018 – 19. The trends in inventories show that inventory have been more in the year 2015 – 16 and then it has shown a downward trend and again it increased to some extent. The investment in inventories has shown fluctuating trend in initial years and then it rose to 173.52 % and again showing fluctuating trend.

3. Inventory Turnover Ratio: cost of goods sold/avg inventory

This ratio indicates the number of times the stock has been turned over during the period & evaluates the efficiency with which a firm is able to manage its inventory.

Inventory turnover ratio:

Year	Cost of goods sold	Avg. Inventory	Ratio
2014 – 2015	8963.14	317.14	28.2658467
2015 – 2016	14594.45	326.83	32.4157819
2016 - 2017	17124.39	436.40	29.9825619
2017 - 2018	16796.90	524.93	31.9983617
2018 - 2019	20032.81	675.57	29.6531966



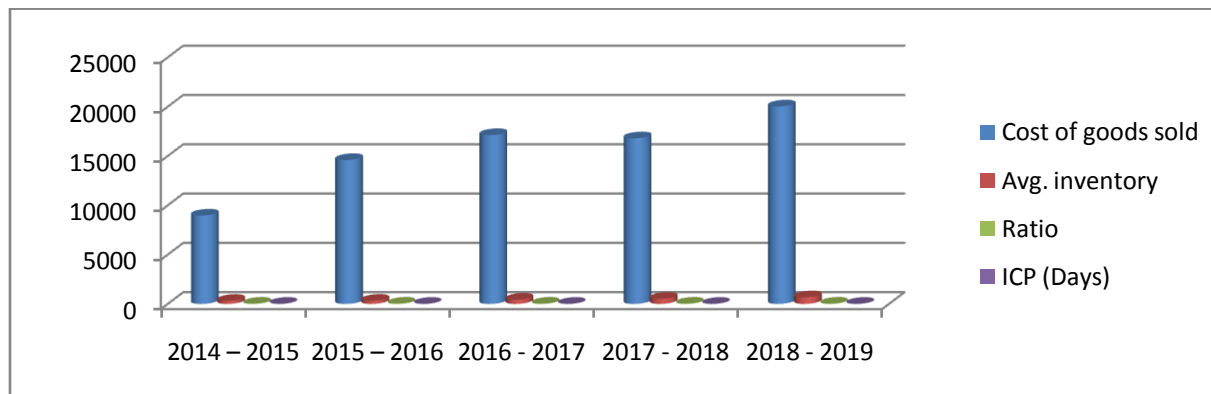
Interpretation: From the above table it can be observed that inventory turnover ratio is 28.26 in the year 2014-15 and it gradually increased to 29.65 during 2018 – 2019. In the year 2018 – 19 it is clear that the ratio is very less i.e., his stock is not turned into sales quickly. As compared to all the years the ratio is very less. The average inventory turnover ratio was recorded at 8.5 times during the review period.

4. Inventory conversion period: It may also be of interest to see average time taken for clearing the stocks. This can be possible by calculating inventory conversion period. This period is calculated by dividing the number of the days by inventory turns over.

Inventory conversion period: (in crores)

Year	Cost of goods sold	Avg. inventory	Ratio	ICP (Days)
2014 – 2015	8963.14	317.14	28.2658467	16.7362185
2015 – 2016	14594.45	326.83	32.4157819	15.1457016
2016 - 2017	17124.39	436.40	29.9825619	16.0069793

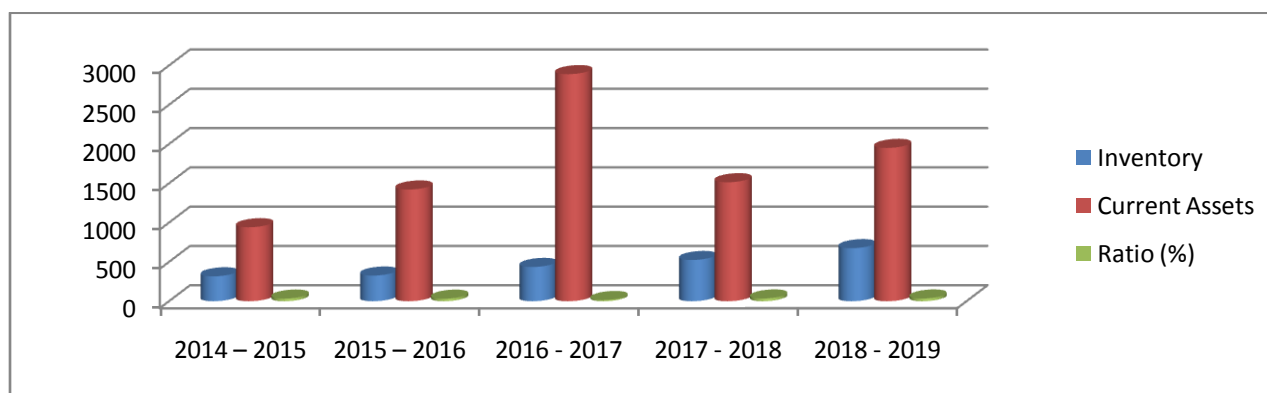
2017 - 2018	16796.90	524.93	31.9983617	15.250576
2018 - 2019	20032.81	675.57	29.6531966	16.1403437



Interpretation: The inventory conversion period was 232 days during the year, which indicates that the stock has been very quickly converted into sales which mean the company is managing the inventory efficiently.

5. Percentage of Inventory over current assets:

Year	Inventory	Current Assets	Ratio (%)
2014 – 2015	317.14	942.00	33.6624204
2015 – 2016	326.83	1422.14	31.9750719
2016 - 2017	436.40	2890.46	15.1379429
2017 - 2018	524.93	1514.52	34.7516127
2018 - 2019	675.57	1951.69	34.6146161



Interpretation: From the above table it can be understood that the % of inventory over current assets ratio was showing an inclining trend for two years 2015 – 2019. From the year 2018 – 19 it is showing an increasing. The lowest inventory over current assets ratio was recorded at 15% during the year 2016– 17 and the highest inventory over current assets ratio we recorded at 34.75 % during 2017-2018. The average inventory over current assets ratio was recorded at 33 %.

V1.FINDINGS:

The production during 2014-15 was 14345.01 and 16048.30 respectively which is higher as compared to 2018-2019 which is 23586.80 and 25252.98.

Investment on raw material in 2017-2018 is 5168.75 Cr which very high as compared to 2018-19 which is only 3964.26 Cr.

The inventory turnover ratio shows that the stock has been converted into sales is only 1.02 times.

In the year 2015-16 the stock was cleared within 15.02 days whereas it took 16.73 days in the year 2014-2015 which took more days for clearing stock.

Year 2015-16 is not showing sample profits. This is because of Iron prices have been continuously under pressure due to persistent mismatch between supply and demand.

V11.SUGESIONS:

- Though the production is higher in the year 2014-2015 and the sales were very high i.e., as per inventory conversion period it took 15.02 days.
- The investment on raw material should be made as per the requirement. Unnecessary investment may block up the funds.
- Neither too high nor too low inventory turnover ratios may reduce profit and liquidity position of the industry. So, proper balance should be made to increase profits and to ensure liquidity.
- The raw material should be acquired from the right source at right quality and at right cost.

V111. HYPOTHESIS:

1. Use of tools and achievement of cost reduction are independent of each other.
2. Use of techniques & achievement of cost reduction are independent of each other.
3. Behavioural pattern of employees & efforts of motivation practiced by the management are Independent of each other.

1X. CONCLUSION:

In the present days scenario inventory management is playing a crucial part in the organization. The system of inventory management in Coca Cola very effective. The organization is basically and assembling unit and thus inventory place a most significant role in the decision making process. From the various calculations and figures relating to inventory management it is clear that the inventory classification of A items are maintain for days, as a result it reduce investment in raw material, reducing the lead time and also the large quantity discount because the stock are kept for days.

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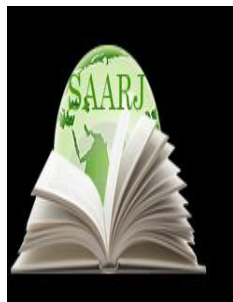
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A STUDY ON TRAINING AND DEVELOPMENT ON EMPLOYEES

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ABSTRACT

Training and development play an important role in the effectiveness of organizations and to the experiences of people in work. Training has implications for productivity, health and safety at work and personal development. All organizations employing people need to train and develop their staff. Most organizations are cognizant of this requirement and invest effort and other resources in training and development. Such investment can take the form of employing specialist training and development staff and paying salaries to staff undergoing training and development. In this study the data were collected through questionnaire. The statistical tool used in this research is considering of percentages, bar diagrams, chi square test. The sample size taken is of 100 for the study with a ratio of 1:1. Variables which are used in this study are training as independent variable and employee performance as dependent variable.

KEYWORDS: *Performance, Employee, Training, Development*

INTRODUCTION

Training and development contain learning situations in which the employee acquires additional knowledge or skills to increase job performance. Training objectives specify performance improvements, reductions in errors, job knowledge to be gained, and/or other positive

organizational results. However, individual growth is not an end in itself. Organization growth is need to be measured along with individual growth.

OBJECTIVES OF THE STUDY

1. To study the factors that are related to evaluation of Training programs conducted at NGA human resource Pvt. Ltd.
2. To examine how training is helping the employee in the work place.
3. To analyze the effect of training program in relation to employee performance

HYPOTHESIS

1. H1: There is no impact of Training program on employees performance.
2. H0: There is an impact of Training program on employees performance.

RESEARCH METHODOLOGY

The research methodology helps for observation and description of project. A sample of 100 employees is included in this study and the period of study is for 45 days. The data or information is gathered from primary and secondary sources.

PRIMARY DATA

Data is collected from employees through questionnaire.

SECONDARY DATA

Secondary data is collected from research publications, websites, journals, books.

SAMPLE SIZE

A Sample of 100 employees is taken.

STATISTICAL TOOLS

The statistical tool which is used for the research and study is correlation test and data is represented through tables and charts and graphs.

Variables

Independent Variable- Training and Development

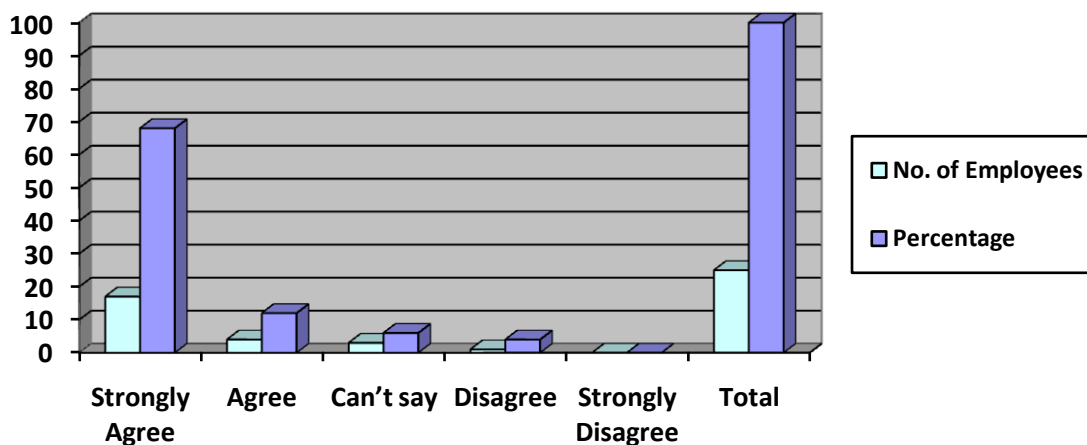
Dependent Variable- Employee Performance

DATA ANALYSIS AND INTERPRETATION

1. Is the Training program useful to you in your present job?

Particulars	Strongly Agree	Agree	Can't say	Disagree	Strongly Disagree	Total
No.of Employees	17	4	3	1	0	25

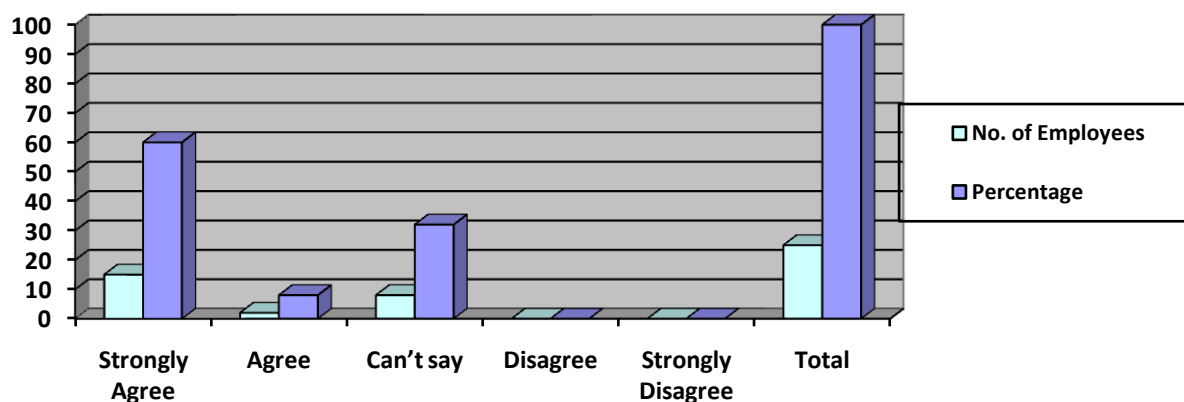
Percentage	68	12	6	4	0	100
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From the above information most of the executives agree that the training program useful to them in their present job.

2. Is the Training program helps you to prepare you for the future jobs in your area of working?

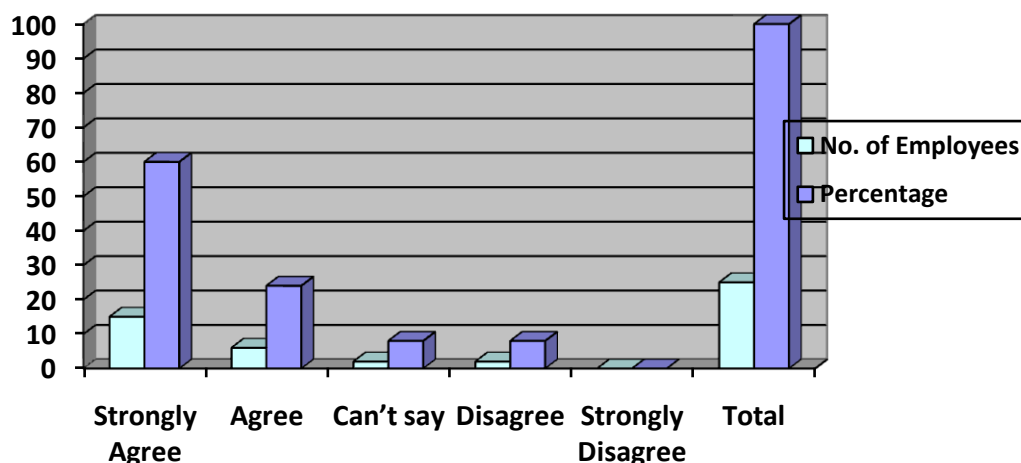
Particulars	Strongly Agree	Agree	Can't say	Disagree	Strongly Disagree	Total
No.of Employees	15	2	8	0	0	25
Percentage	60	8	32	0	0	100



From the above information most of the employees agree that the Training program helps to prepare them for the future jobs in their area of working

3. Is there is a significant impact on your performance with this Training program?

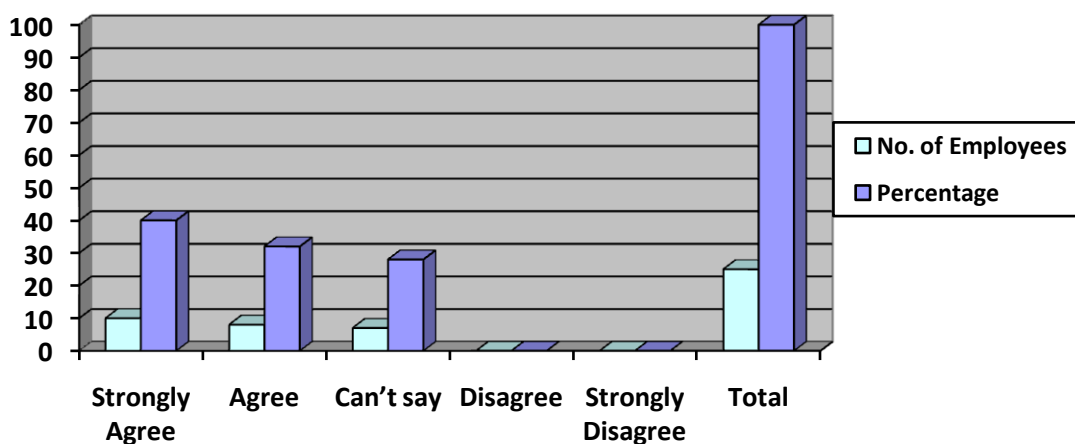
Particulars	Strongly Agree	Agree	Can't say	Disagree	Strongly Disagree	Total
No.of Employees	15	6	2	2	0	25
Percentage	60	24	8	8	0	100



From the above information most of the executives agree that there is a significant impact on their performance with this Training program.

4. Was the inputs received in your training can be implemented in team or individually?

Particulars	Strongly Agree	Agree	Can't say	Disagree	Strongly Disagree	Total
No.of Employees	10	8	7	0	0	25
Percentage	40	32	28	0	0	100



From the above information most of the executives agree that the inputs received in their Training program can be implemented in team or individually.

STATISTICAL ANALYSIS**CHI SQUARE TEST:**

O	E	[O-E]	[O-E] ² /e
17	20	-3	0.45
8	20	-12	7.2
12	20	-8	3.2
4	20	-16	12.8
3	20	-17	14.45
Total			38.1

Chi square test- 38.1

Table value- 40

Calculated value of chi square value is 38.1 is less than table value 40 where H₀ is accepted and H₁ is rejected. Hence there is relationship between training and Development.

FINDINGS

1. There is an advantageous accord amid the peers, subordinates, superiors in training.
2. In this alignment best no. of advisers are accede with the administration because their account and suggestions on some occasions only.
3. In this alignment Training programs will helps the advisers in accomplishing both alone goals and authoritative goals.
4. Maximum no. of advisers are annoyed with the Training affairs conducted by training to employees.

SUGGESTIONS

1. They should conduct added and added training programs accompanying to the anatomic competencies of employees.
2. NGA HR should ensure that whenever they yield acknowledgment from advisers their suggestions are taken into application and implemented as anon as accessible this will accomplish advisers to accord honest and acknowledge feedback.
3. NGA HR in this attention should conduct an appointment for acknowledgment so that absolute time advice is accessible with account to training needs of the employees.
4. Aim of any aggregation is to be ensure that all advisers administer techniques learnt in training affairs on the job appropriately at anniversary akin accomplishment abject training should be given.

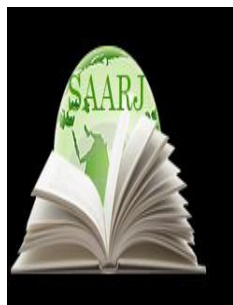
CONCLUSION

Most respondents bidding that acknowledgment is calm from all the participants in the program. The agent in the alignment are able-bodied alternate in the training program. The training is getting accustomed to the advisers at approved interval. A lot of of the advisers are actual

abundant annoyed about the alternative of the candidates for training. Most of the advisers are bidding that the training programmed is imparting the latest technology in the market. Most of the advisers accede with the training programmed accommodated pre-specified objectives.

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A STUDY ON CASH FLOW STATEMENT

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I. ABSTRACT

A cash flow statement is required as a feature of a total arrangement of financial summaries arranged in similarity with IFRS just as US GAAP for all business undertakings. Cash flow ought to be arranged under the accompanying three standard headings: "Operating (or) Working activities", "Investing (or) contributing activities", "Financing activities". The order of cash flows among working, contributing and financing exercises is fundamental to the examining and analyzing of cash flow information. Net cash stream (the adjustment in cash and equivalents reciprocals during the period) has minimal informative on its own; it is the order and individual parts that are instructive and informational. Even though the classification of cash flows, three fundamental classes is significant, it ought to be referenced that order rules are self-assertive.

KEYWORDS: *Cash Flow, Working Capital, Finance, GAAP.*

II. INTRODUCTION:

A] CASH FLOW STATEMENT ANALYSIS: Cash flow statement or cash stream statements gives data about the money receipts and payments of a enterprise for a given period. It gives noteworthy data that praises the profit and loss record and balance report. Cash flow statement groups cash flow during the period from working, contributing and financing exercises.

a] Cash Flow from Operating Activities: Cash created by manufacturing and selling of business is reflected under this. It similarly indicates inflow of money from working exercises or operating activities and out stream of money for business working costs or operating costs.

b] Cash Flow from Financing Activities: This segment of Cash stream articulation indicates money created from exercises to fund the business activity.

c] Cash Flow from Investing Activities: This segment means money put resources into long term assets or resources for example acquisition of machinery and other long term assets or resources just as other current resources.

III. OBJECTIVES OF THE STUDY

1. To determine the available sources of cash or money and usage of money.
2. To determine the net changes in cash or money showing the contrast among sources and usage of cash or money by three exercises during the time of study.
3. To quantify the heaviness of such sources and usage of money against cash benefit position of the firm to distinguish the strengths and weakness in cash stream position of the firm.

IV. RESEARCH METHODOLOGY:

SAMPLE SELECTION: Two banks are selected kotak securities and hdfc securities, both are private sector banks as of the both banks are similar these banks are subsidiaries to each other in diverse business activities in securities broking, investing activities.

PERIOD OF STUDY: The period of study for 5 years 2014-2019 financial statements.

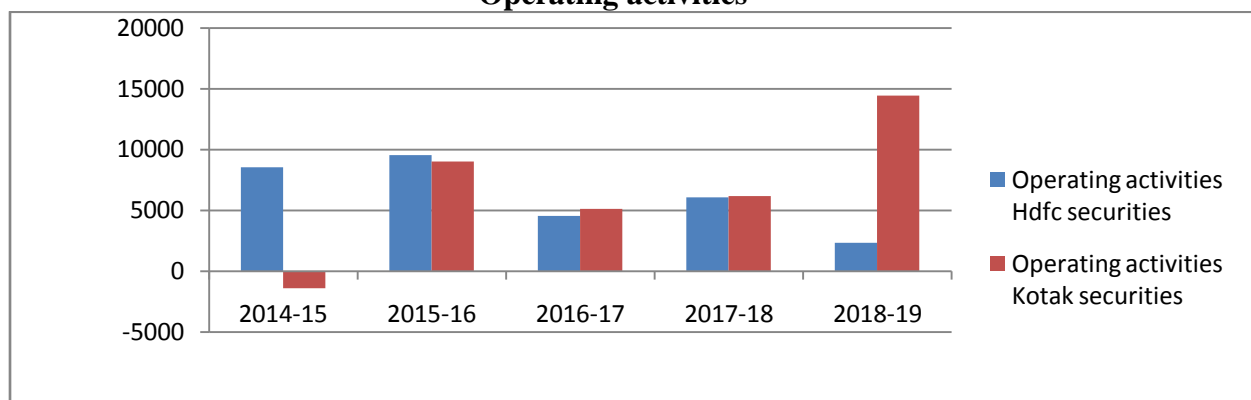
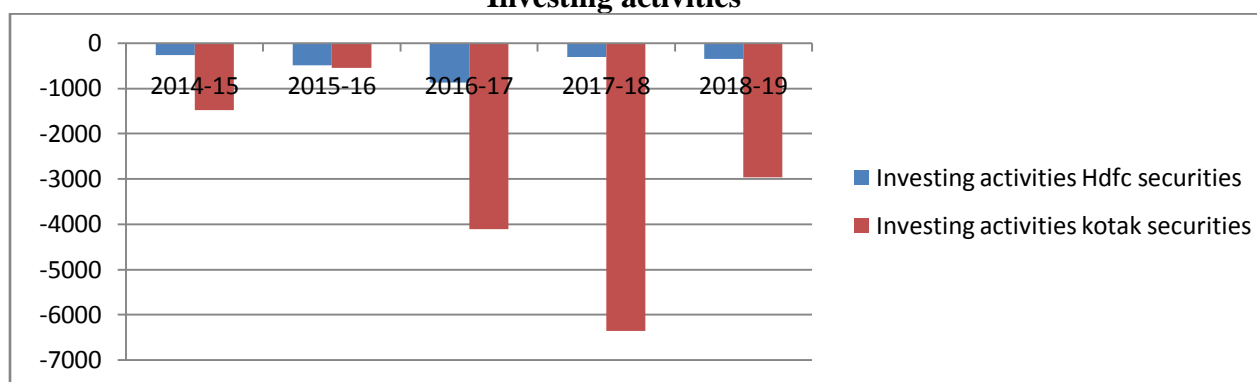
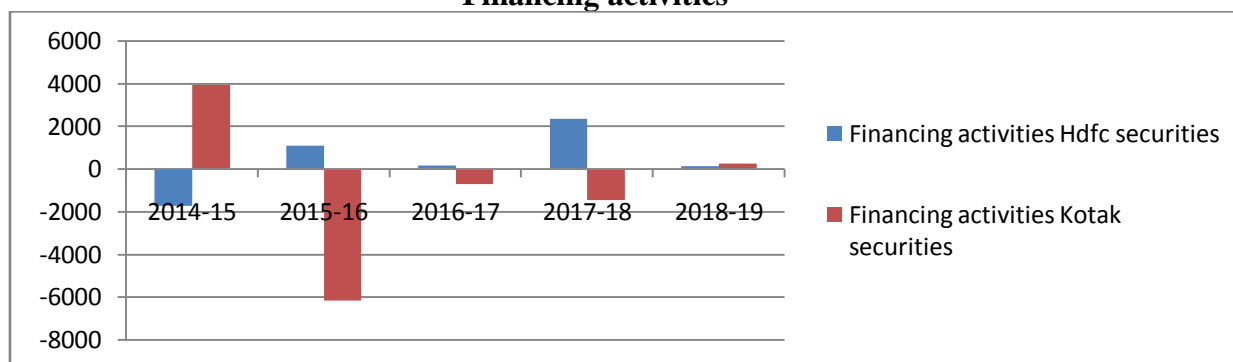
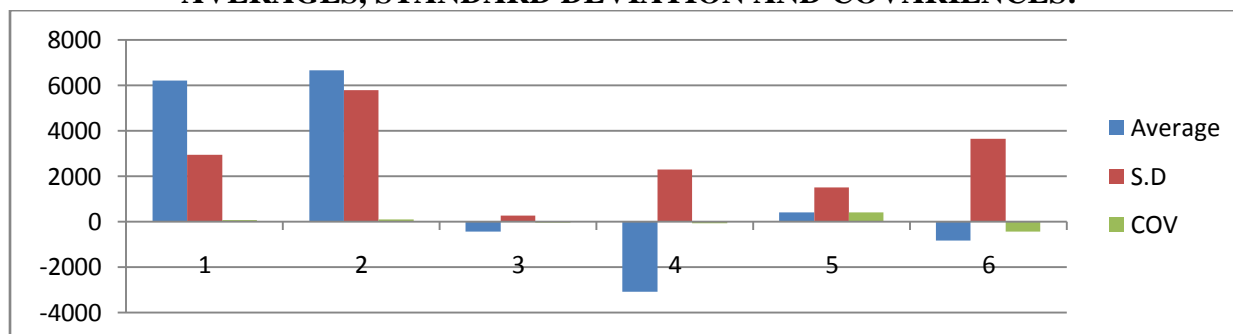
DATA COLLECTION: Secondary Data

V. DATA ANALYSIS AND INTERPRETATION

	Operating activities		Investing activities		Financing activities	
Years	Hdfc securities	Kotak securities	Hdfc securities	Years	Hdfc securities	Kotak securities
2014-15	8542.64	-1405.45	-262.78	-1478.15	-1744.56	3938.22
2015-16	9535.21	9001.62	-500.62	-549.05	1079.43	-6161.83
2016-17	4547.08	5121.92	-874.90	-4112.52	140.18	-726.92
2017-18	6078.45	6133.61	-317.24	-6363.01	2331.35	-1463.90
2018-19	2316.15	14407.61	-348.45	-2971.84	124.10	256.51
Total	31019.53	33259.43	-2304.01	-15474.60	1930.52	-4157.92
Average	6203.91	6652	-460.79	-3094.92	386.10	-831.58
Rank	2.00	1.00	1.00	2.00	1.00	2.00
S.D	2934.38	5770.67	247.73	2281.80	1494.45	3631.71
Rank	1.00	2.00	1.00	2.00	1.00	2.00
COV	47.29	86.74	-53.75	-73.73	387.05	-436.71
Rank	1.00	2.00	2.00	1.00	2.00	1.00

COMPARISION OF CASH FLOW STATEMENTS:

	Operating activities		Investing activities		Financing activities	
Years	Hdfc securities	Kotak securities	Hdfc securities	Kotak securities	Hdfc securities	Kotak securities
2014-15	8542.64	-1405.45	-262.78	-1478.15	-1744.56	3938.22
2015-16	9535.21	9001.62	-500.62	-549.05	1079.43	-6161.83
2016-17	4547.08	5121.92	-874.90	-4112.52	140.18	-726.92
2017-18	6078.45	6133.61	-317.24	-6363.01	2331.35	-1463.90
2018-19	2316.15	14407.61	-348.45	-2971.84	124.10	256.51

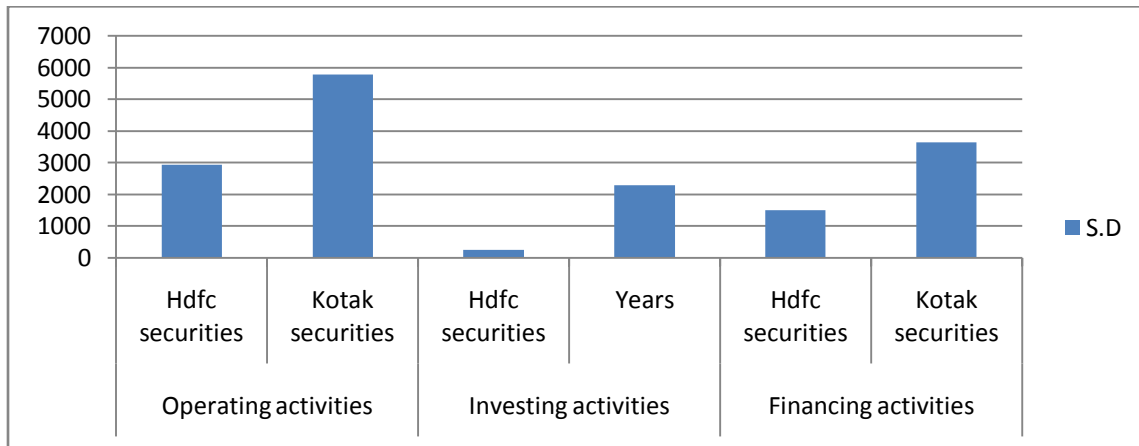
Operating activities**Investing activities****Financing activities****AVERAGES, STANDARD DEVIATION AND COVARIANCES:**

STANDARD DEVIATION (S.D):

Standard deviation from operating activities for hdfc securities is Rs.2934.38 crores and for kotak securities is Rs.5770.67 crores, In S.D lower will be 1st and higher will be 2nd rank there by hdfc bank will be 1st and kotak will be given 2nd rank.

Standard deviation from investing activities for hdfc securities is Rs.247.73 crores and for kotak securities is Rs.2281.80 crores, so hdfc bank will be 1st and kotak will be given 2nd rank.

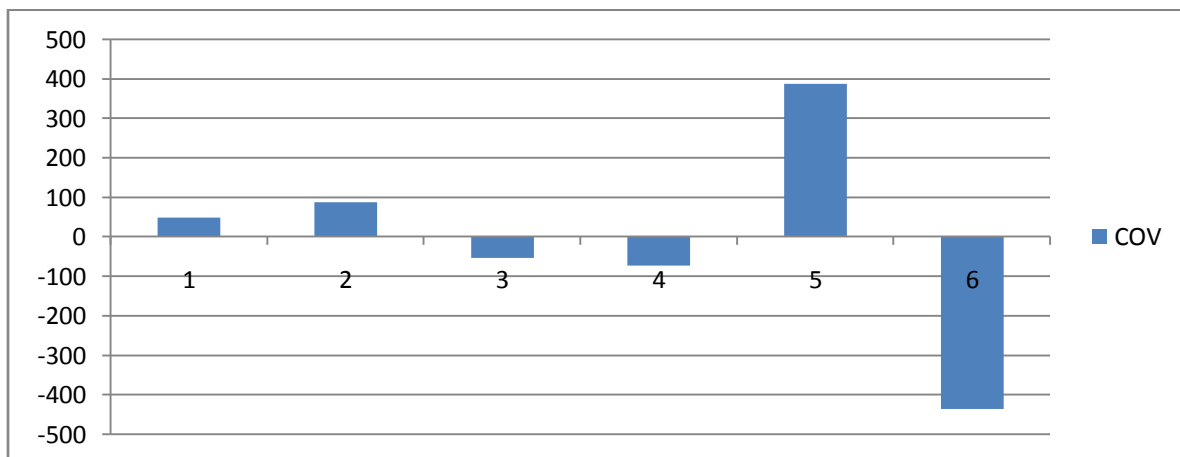
Standard deviation from investing activities for hdfc securities is Rs.1494.45 crores and for kotak securities is Rs.3631.71 crores, so hdfc bank will be 1st and kotak will be given 2nd rank.

**CO-EFFICIENT OF VARIATION:**

Co-efficient of variation from operating activities for hdfc securities is Rs.47.29 crores and for kotak securities is Rs.86.74 crores, In COV lower will be 1st and higher will be 2nd rank there by hdfc bank will be 1st and kotak will be given 2nd rank.

Co-efficient of variation from operating activities for hdfc securities is Rs. -53.75 crores and for kotak securities is Rs. -73.73 crores, so hdfc bank will be 1st and kotak will be given 2nd rank.

Co-efficient of variation from operating activities for hdfc securities is Rs. 387.05 crores and for kotak securities is Rs. -436.71 crores, so hdfc bank will be 1st and kotak will be given 2nd rank.



MULTIPLE REGRESSION ANALYSIS: HDFC SECURITIES

YEARS	NET PROFIT	OPERATING	INVESTING	FINANCING
2014-15	2862.09	8532.55	-252.69	-1733.47
2015-16	2428.18	9525.00	-500.53	1069.34
2016-17	2697.53	4537.00	-864.80	130.09
2017-18	-2810.72	6068.35	-307.14	2321.26
2018-19	1100.82	1210.05	-338.36	114.01

R	R- SQUARE	ADJ- R -SQUARE	STD ERROR OF EST
.915	.844	.358	1882.69

Coefficients

	Unstandardized Std error sig	coefficients beta	standardized coefficients	T
Constant	-1724.939	3088.517	-.550	.665
Operating	.200	.320	.247	.622
Investing	-4.727	3.888	-.483	-1.205
financing	-1.223	.626	-.764	-1.827

KOTAK SECURITIES

YEARS	NET PROFIT	OPERATING	INVESTING	FINANCING
2014-15	1350.62	-1390.36	-1468.06	3928.13
2015-16	1490.42	8990.53	-539.00	-651.74
2016-17	1855.88	5110.83	-4100.43	-716.83
2017-18	2079.68	6122.62	-6353.00	-1453.81
2018-19	3400.40	14390.52	-2961.74	246.42

R	R- SQUARE	AD-J R -SQUARE	STD ERROR OF EST
1.000	1.000	.988	21.71804

COEFFICIENTS

	Unstandardized Std error sig	coefficients beta	standardized coefficients	T
Constant	925.800	21.290	43.448	.010
Operating	.147	.00	1.100	71.390
Investing	-.053	.003	-.165	-12.947
financing	.132	.002	.621	40.371

The value of R for hdfc bank is .915 it explains that there is high correlation between cash flow from the explanatory variable such as operating activities, investing activities and financing activities and dependent variable as net profit of kotak securities.

The R square value indicates that the dependent variable can be explained by independent variable. The value equals .844 indicates 84.4% of variants in net profits. If another explanatory variable is added to it the R square value increases.

PREDICTED NET PROFIT: $-1724.929 + (0.10 \text{Operating}) + (-4.727 * \text{Investing}) + (-1.222 * \text{Financing}) + e_i$

The R square value indicates that the dependent variable can be explained by independent variable. The value equals 1.000 indicates 100% of variants in net profits. If another explanatory variable is added to it the R square value increases.

PREDICTED NET PROFIT: $915.800 + (1.47 * \text{Operating}) + (-0.053 \text{Investing}) + (0.132 * \text{Financing}) + e_i$

V1.FINDINGS:

1. In kotak securities the average cash flows from operating activities is high and it is low in investing and financing activities and
2. In Kotak standard deviation it is higher in all activities and in coefficients also higher.
3. In HDFC Securities the cash flow from operating activities is fluctuating and there is decreasing by 71.79% and averages is high
4. In HDFC Securities the cash flow from investing activities is constant and there is decreasing by 23.58% and In the case of financing activities it is in growing trend and increases by 997.01% in And the Standard deviation and co-efficient is lower .

V11.SUGRESSIONS:

1. The operating activities should be monitored regularly.
2. The investing activities, invested efficiently
3. Proper monitoring on financing activities.

V111.HYPOTHESIS:

1. In the operating activities the average, standard deviation and covariance is different for both banks so the null hypothesis is to be rejected.
2. In the investing activities the average, standard deviation and covariance is different for both banks so the null hypothesis is to be rejected.
3. In the investing activities the average, standard deviation and covariance is different for both banks so the null hypothesis is to be rejected.
4. On the net profit of HDFC Securities there is no significant effect on operating, investing and financing activities and the null hypothesis is accepted, and there is a significant effect in KOTAK Securities in operating, investing and financing activities and null hypothesis is rejected.

1X.CONCLUSION

HDFC Securities is performs well than KOTAK Securities because the cash flows not affecting the net profit of the HDFC Securities but it is affecting the net profit of KOTAK Securities.

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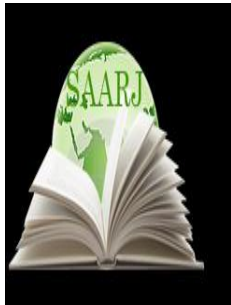
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A STUDY ON EMPLOYEE COMPENSATION

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ABSTRACT

Employee compensation means providing a monetary value to employees but employer. an ideal management always helps in significantly to boost the performance of employees and creating engaged workforce environment. compensation management clearly visibility on each and every employee and by providing the remuneration employee improve performance employee compensation is a part of human resource management in every organization employees should be managed properly and motivated by providing best remuneration and compensation as per the industry standards . The compensation will also serve the need for attracting and retaining the best employees

KEYWORDS: *Employee, Compensation, Performance*

INTRODUCTION

The term compensation refers to the concept of reward that the employees receive In return for the work performed and services rendered by them to the organization Compensation includes monetary payments like bonuses, profit sharing, overtime pay, Recognition rewards and sales commission etc. Compensation is a vital part of human resources management decision making as it helps in encouraging the employees and improves the organizational effectiveness. Compensation packages with good pay and benefits help to attract and retain the best Employees.

NEED FOR THE STUDY

1. Compensation and reward management plays an important role in every organization.
2. To improve the quality of work standards for the achievement of goals of organization's
3. Directly or indirectly motivate the employees through compensation.

4. The main motive of compensation management is to fulfill the needs of both employees and the employer.
5. Compensation can improve organization productivity and effectiveness.
6. Employees carry positive attitude when they satisfied with their job.
7. Encourage the employees to improve the performance

OBJECTIVES

1. To find the impact of compensation of two types monetary compensation and non monetary compensation
2. To find the compensation received by the employee for the service they performed in organization.
3. To find Providing insurance, travel and home allowances in the non-form cash basic objectives of compensation focusing employee effort attract quality employees, retaining top performers, and motivating employees.

RESEARCH METHODOLOGY

The present study has been conducted to find out the solution for the problem “A study on employee compensation. Data is classified into primary and secondary data.

Primary data:

Primary data refers to the information collected by a researcher from original sources, using methods like surveys, interviews, or experiments. The information is gathered from the main sources keeping research study in mind.

Secondary data:

Secondary data refers to data that is collected by someone other than the researcher. Common sources of secondary data for the study include, organizational records and data that was collected for other research purposes.

DATA ANALYSIS

1. Pay and compensation package is adequate and fair in comparison to performance.

OPTIONS	NO OF RESPONSES
Strongly agree	18
Agree	52
Neutral	18
Strongly disagree	12

INTERPRETATION:

The survey revealed that most of the employees agree for the reason of their pay and compensation package is adequate and fair in comparison to performance and some are disagreed.

Analysis of the study= Formula:**Number of respondents**☐ 100**Total no. of respondent**

2. Recognition & rewards are given based on employee performance.

OPTIONS	NO OF RESPONSES
Strongly agree	18
Agree	48
Neutral	16
Disagree	18

The survey revealed that most of the employees agree and strongly agree for recognition and rewards are given based on employee performance but some are disagreed.

Analysis of the study: Formula:**Number of respondents**☐ 100 **Total no. of respondent**

3. Do you think that a good employee gets motivated with frequent Compensative pay? Is conducted?

(a) YES

(b) NO

s.no	Options	No. of Responses	Percentage
1	YES	44	88
2	NO	6	12
	TOTAL	50	100

% of respondents

88% YES

12% NO

A majority of 88% of the employees said that a good workman gets motivated with frequent Compensative pay and 12% of the employees are not satisfied with above.

Analysis of the study: Formula:**Number of respondents**☐ 100**Total no. of respondent**

4. Do you think the reward system is fair and adequate?

(a) YES

(b) NO

s.no	Options	No. of Responses	Percentage
1	YES	36	72
2	NO	14	28
	TOTAL	50	100

About 72% said that the reward system is fair and adequate and 28% responded that it is not fair.

Analysis of the study: Formula:

Number of respondents

☐ 100

Total no. of respondent

5. Do you think that incentives are needed for Compensation management programmers?

(a) YES

(b) NO

S.NO	OPTIONS	NO OF RESPONDENTS	% OF RESPONDENTS
1	YES	100	100
2	NO	0	0
	TOTAL	100	100

From the above analysis we can say that 100% of the employees feel those incentives are needed for attending Compensation management. 0% of the employees feel those incentives are not needed for training programmers.

Analysis of the study: Formula:

Number of respondents

☐ 100

Total no. of respondent

6. Job provides scope to achieve goals?

Response	Respondents	% of Respondents
Strongly Agree	20	26.67
Agree	24	32
Neutral	10	13.33
Disagree	12	16
Strongly	9	12

From the above table, it is clear that, 32 % of employees agree that there is scope for achieving goals and 26% of them are strongly is agreed.

Analysis of the study: Formula:

Number of respondents

☐ 100

Total no. of respondent

7. Working under in human working conditions:

Response	Respondents	% of Respondents
Strongly Agree	25	33.33
Agree	30	40
Neutral	11	14.67
Disagree	4	5.33
Strongly	5	6.67

From above table 40% of employees agree with the working conditions are human and 33% of employees strongly agree.

Analysis of the study: Formula:**Number of respondents**

□ 100

Total no. of respondent**FINDINGS**

1. Compensation is the Human resource management functions that deal with every type of reward that individuals receive in return for performing organizational task.
2. The compensation management is an organized which is important for balancing the work
3. And employee relationship.
4. In this alignment employee compensation will help organization and employee goals.
5. The balancing the cost of compensation and retaining the employees have become the most important priority for the organization.

SUGGESTIONS

1. They should give direct and indirect compensation to improve competencies of employees.
2. •when employees understand that they can earn more is to perform at higher standard they are generally motivated.
3. Compensation packages with good pay and advantages can help attract and retain the best employees.
4. provide proper refund to the employees for their contributions to the organization and it creates
5. A base for happiness and satisfaction of the workforce.

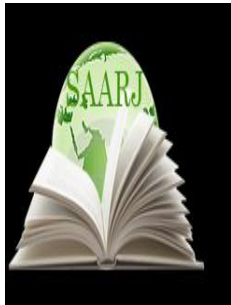
CONCLUSION

It can be concluded that opportunity for growth and promotion outside, compensation, working conditions, work timings/shifts, relationship with managers, location of the organization, opportunity to use skills and work load are the major reasons for employee turnover. The employer's main goal is structuring compensation and benefits programs. To attract and retaining the right employees needed to help the employer be competitive. Compensation can

increase the productivity of an organization because it provides various rewards, bonus schemes etc.

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A REPORT ON CUSTOMER FEEDBACK ON MARUTHI SUZUKI

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ABSTRACT

Rising incomes, better financing for vehicles and improved roads are the combined drivers for strong This study conducts a comprehensive evaluation of India's small car automobile industry and analyzes its role as potential lead market for the low-cost small car concept. This report attempts to answer some of the questions regarding brand personality of small cars in India by conducting the market research. This report is categorized into parts, deals with introduction to brand personality, companies selected, product and the industry. This personality sketching will help in knowing what a customer (or a potential customer) thinks about a given brand of car and what are the possible factors guiding a possible purchase. Similarly, the idea of measuring the customer awareness will serve the same purpose of identifying the customer perception. Thus, by measuring the "willingness of existing users of a car to recommend it to others" will help the car manufacturers to chalk out the whole Customer Buying Behavior. The research was conducted to discover the satisfaction of the mass towards "CAR". The research was done completely for academic purpose for the course "Research Methodology". The Research's main objective was to discover the satisfaction level, acceptance level towards "MARUTHI CAR" and the major factors affecting the purchase of car like "MARUTHI Brand". The research was based on both primary data collected through survey using questionnaire and also through secondary data like journals, magazines and articles. Almost 100 Customers of Maruthi were interviewed utilizing a structured questionnaire. The data was collected from Hyderabad only. The data analysis was done through tables, charts, graphs

KEYWORDS: *Customer Feedback, Automobile Industry, Marketing, Customer, Satisfaction.*

1. INTRODUCTION

What makes the perfect car that influence will willfully purchase?

The project highlights the factors that influence the buying decision of a consumer.

The factor under consideration would be:

- Price
- Income of the consumer
- Features in the car
- Safety standard
- Warranty scheme
- Finance facility

Is an Indian consumer ready for more? Which is the driving motive behind the effective demand of the car? How the coming of new models like swift does is going to affect the buying decision of consumer and especially the Tata 1 lakh car.

In other words, from the spread of choices provided by various manufacturers under various segments, of which one the customer will finally turn the ignition on and drive.

Customer satisfaction index: some of the most advance thinking in the business world recognizes that customer relationships are best treated as assets, and that methodical analysis of these relationships can offer a road map for enhancing them.

2. OBJECTIVES OF THE STUDY:

- The Primary Objectives are: -
- To know, what are the factors influencing the customer while deciding to buy the Maruti Suzuki.
- To provide information helpful to Mithra Agencies [Dealers of Maruti Suzuki] in planning and implementing of marketing approach towards the buying motives of Maruti Suzuki bike owners and also to know their satisfaction. (Based gathered information through questionnaire).
- To know the level of satisfaction among the owners and users of Maruti Suzuki.

3. SCOPE OF THE STUDY:

The study covers the consumer opinion on Maruti Suzuki and is restricted to Hyderabad only. The study is done to analyze the consumer perception towards the Maruti Suzuki. The survey was conducted from 3rd MAY, and the response relate to that period only.

4. LIMITATIONS OF STUDY:

- The study could not be conducted on a sizable sample size and area due to time constraint.

- The number of sample size is Customers of Maruthi and the study is confined Only to the Hyderabad confined limits.
- The study is time bound & would be applicable to the current findings of the study.

5. RESEARCH METHODOLOGY AND RESEARCH DESIGN:

Research Design

Sample Design : Descriptive Research

Type of universe : Consumer

Sampling unit : Hyderabad

- Size of the sample : 100
- Type of sampling : Simple random sampling
- Type of question : Open-ended and Close-ended
- Type of questionnaire: Structure disguised
- Type of scaling : Nominal, Ordinal, Interval scale

SOURCE OF DATA:

(a) Primary Source: This was the primary source of data. The data was obtained from individual respondent.

(b) Secondary Source: The usage of secondary data is made in knowing the industry trends and market share of individual company.

1. 6. REVIEW OF LITERATURE

The management of buyers' perceptions of waiting time by service businesses may be critical to customer satisfaction. Although reducing actual waiting time is important, what managers view as a short time to wait may feel too long to customers. Relevant literature from architecture, environmental psychology, physiology, functions management, sociology, and marketing is integrated to build a conceptual model of how the service environment may influence affect and, in turn, waiting time perception. Based on this model, propositions about how exactly specific service environment components (e.g., lighting, color, temperature) may influence affect and time perception are presented. Finally, a research agenda and implications for service facility design are proposed.

Analysing consumer behaviour is perceived as cornerstone of a successful marketing strategy Consumer behaviour is 'the mental and emotional processes and the observable behaviour of consumers during searching purchasing and post consumption of a product and service (Batra & Kazmi, 2004) Similarly, Engel (et al, 1990) refers consumer behaviour as the action and decision process of individuals who purchase goods and services for personal consumption.

Now if these defining requirements are closely observed, it is evident that analysing consumer's decision-making process is the foundation of entire notion of consumer behaviour To Maruthi Suzuki.

There are four different views related to consumer decision making process and behaviour (Schiffman & Kanuk, 2004). It is argued that first of them is 'economic view' that consumers are mainly facing imperfect competition and they are always expected to make rational decision on the basis of assumptions that they are aware of all product alternatives, they can rank benefits and limitation of each alternative and are able to identify one best alternative. Second 'Passive View' is absolutely opposite to financial view and suggests that consumers are irrational and impulsive as they are submissive to self-centred interests of marketers and got influenced by marketing tools. Similarly, third, 'Consumer's behaviour under this view is based on information seeking and processing attributes usually directed by a goal. For instance, buying a tooth paste from shop can have a specific goal of choosing product that can taste good.

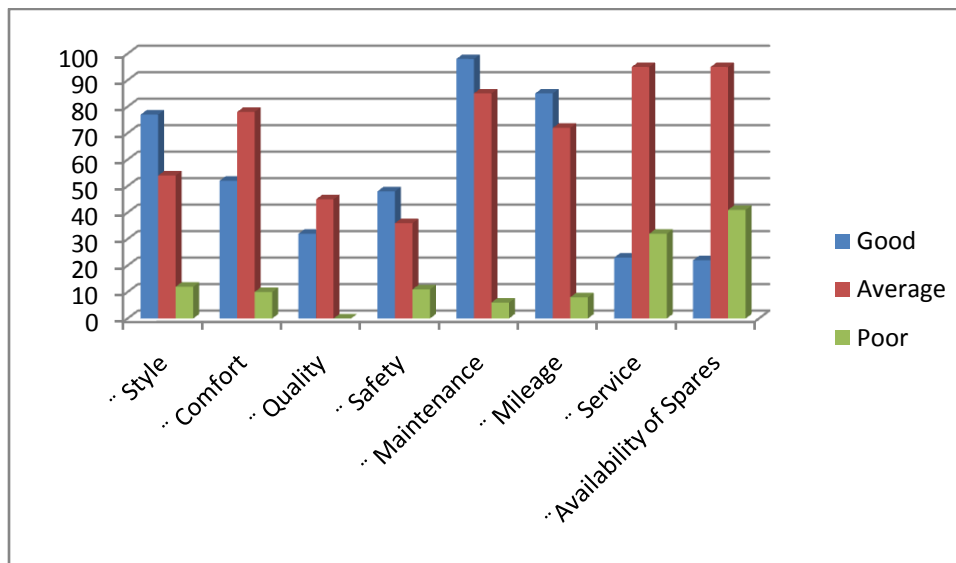
7.DATA ANALYSIS

Age of the consumers			
	Frequency	Percent	Valid Percent
Below 25 years	18	18	18
26 to 30 years	32	32	32
31 to 40 years	24	24	24
40 years & above	26	26	26
Total	100	100	100

Majority of Consumers falls between the age of 26 to 30 years, & later followed by 40 years & above. There is no investment activity between the age of below 25 years, it could be due to the people in this age are found to be students or employees.

What factors influenced you to own
Maruti Suzuki?

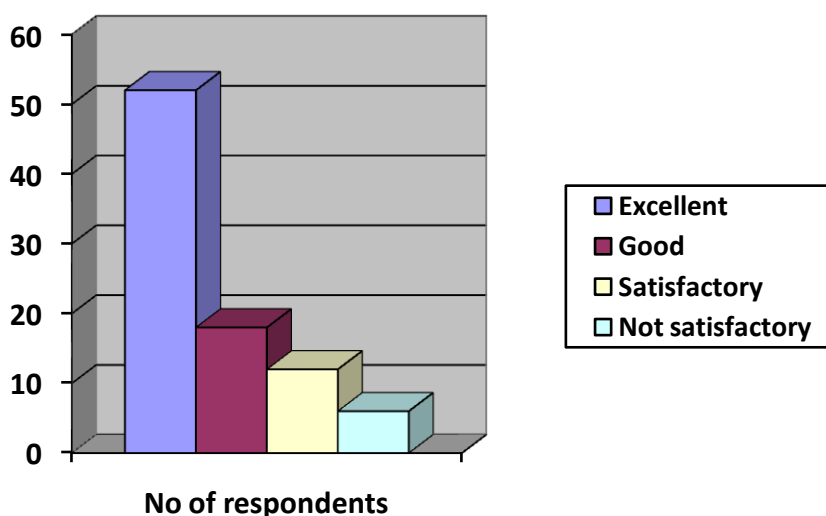
	Good	Average	Poor
<input type="checkbox"/> Style	77	54	12
<input type="checkbox"/> Comfort	52	78	10
<input type="checkbox"/> Quality	32	45	0
<input type="checkbox"/> Safety	48	36	11
<input type="checkbox"/> Maintenance	98	85	6
<input type="checkbox"/> Mileage	85	72	8
<input type="checkbox"/> Service	23	95	32
<input type="checkbox"/> Availability of Spares	22	95	41



Maruthi suzuki have good style and comfart for and quality good and also good mileage and maitna charges and availitbity of spare charges and from the above chart showing mare people atracted with style they are satisfied for service and 98% people choosing for good mantians and good mileage

Do you satisfy Maruthi Suzuki Service?

Particulars	No of respondents	Percentage
Excellent	52	52
Good	18	18
Satisfactory	12	12
Not satisfactory	6	6
Total	100	100



Interpretation:

From the above mentioned chart, it can be realized that liking of the Customers of Maruthi towards MARUTHI SUZKI is very high i.e. MARUTHI SUZKI service is liked by the majority of the respondents. But there is mixed responses over their plan to buy MARUTHI SUZKI. There were around 40 Customers of Maruthi who may buy MARUTHI SUZKI and there 32 Customers of Maruthi who might not buy. The rest 6 were Not satisfied

8.FINDINGS

- ✓ The sales consultants were polite and courteous with the customers and answer all the queries.
- ✓ Information regarding price list etc is readily available at the showroom.
- ✓ Majority of customers says that the sales consultants are knowledgeable and they able to answers the queries.
- ✓ As above mentioned, 96% of the customers says that they get their vehicles at clean & good conditions.
- ✓ Over all 64% of the customers have received the letter of thanks from this dealer.

9. SUGGESTIONS

- The company should work towards building customers lifetime value enhances customer relationship.
- Placing knowledge and technical salespeople who can provide complete information to the customers their enquiry would be of greater advantage to the company.
- The firm should work towards proper value delivery network where customers get value for his product.
- Attention should be paid on addressing all the small and minute problems and queries in the customer care division.

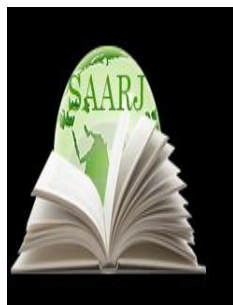
10. CONCLUSION

Based on study conducted on customer Satisfaction it has been concluded that in order to enhance the satisfaction level, a company has to come up with different models and innovative technique. Hence, it has been further concluded that to fulfill customer dealers plays a essential role in providing accurate services by reaching their expectations and by maintaining good relations with the customer which satisfies their needs and wants.

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DISTRIBUTOR SATISFACTION LEVELS AT MAHA CEMENT

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ABSTRACT

The marketing channels play an important role in the movement of goods from the company to the end-user. Marketing channels are sets of interdependent organizations involved in the process of marketing a product or service available for use or consumption. Channels of distribution are the means employed by manufacturers and sellers to get their products to the market and into the hands of users. Channels are management tools used to move goods from production to consumption. The satisfaction levels of the customers vary from marketing channel to channel. They are means by which title to goods is transferred from sellers to buyers. The process of transferring title is not so simple, especially in the present day markets that are characterized by heterogeneity on both the supply and demand sides. There are a wide variety of goods produced for sale, or the other side there are highly varied and complex desires of consumers.

KEYWORDS: Marketing Channel, Satisfaction Level, Distribution, Transfer

1. INTRODUCTION

Marketing & Distribution strategies are known as to be much specialised division in virtually any organization. It is among the four components of marketing mix. A business or group of organizations (go-betweens) mixed up in process of making something or service designed for use or consumption by a consumer or business user. The distribution channels also known as marketing channels are the agents and platforms through which the product is physically moved from place of production to point of consumption. The Maha cement company uses a mix of

channels both traditional and modern to stock the inventory levels at all selling points and stock keeping units.

2. NEED OF THE STUDY

This work gives need for distribution division and therefore the study is ideal for changes in Maha Cement distribution system. To learn about Sales and Distribution is the reason why essential element to operational efficiency for production companies like Maha cement. To know The procedure of distribution can be put on client satisfaction and company success to learn how in this competitive world folks are more conscious about their product availability and distribution system.

3. SCOPE OF THE STUDY

The study alternative channels of distribution “has an insight in to the different parameters of distributor satisfaction levels. The scholarly study helps that produce people to purchase, thereby providing a clear picture to the maker and the dealer of Maha Cement India Ltd and also the methods to attract and withhold the customer for the survival and growth.

4. OBJECTIVES

- To review the distributor satisfaction about the Maha cement products and operations
- To review the strategies accompanied by Maha cement company in distribution network
- To review issues faced by distributors and offer chain management system.
- To review the distributor brand preference comparing to other cement company products.
- To review distribution channels both in domestic & international market.

5. RESEARCH METHODOLOGY

Survey and Data Collection

Data is collected from retailers, dealers, distributor at them and shops

Sample size

100 members working as dealers, distributors, agents, and shop owners in cement industry.

Data collection

a) Primary Data

The principal data in concern to advertise research was collected from actual visit to dealer, distributor at every known level and retailers interviews by using self designed questionnaire.

b) Secondary Data

Secondary data has been collected from the web, books and magazines to comprehend the entire current status.

6. LIMITATIONS

- Survey has been done in the limited area of Hyderabad city.
- Conducted survey on random sampling basis.

- Some authority doesn't allow undertaking survey; such industries are omitted from sample set.
- Hardly any company allows providing personal statistics of their company. For other information, needs to depend upon what data distributed by authority.
- Concerned person isn't available always

7. REVIEW OF LITERATURE

An assessment of literature may be the mirror of previous research, which enriches the researcher and really helps to identify the gaps for future year's research. Many reports on advertisements have already been conducted in various elements of India. As today's study can be involved with the advertisements in television, an attempt was created to review the literature obtainable to ensure that an excellent insight in the advertisements world is normally obtained. Like any researcher, enough effort is used this chapter to comprehend previously researches on advertisements.

(Lambert, 1978), A channel of distribution can be defined as the collection of organization units, either internal or external to the manufacturer, which performs the functions involved in product marketing. These functions are persuasive and include buying, selling, transporting, storing, grading, financing, market risk bearing and providing marketing information. A channel member is an individual organization unit institution or agency that performs one or more of the marketing functions and by doing so has an active role in the channel of distribution

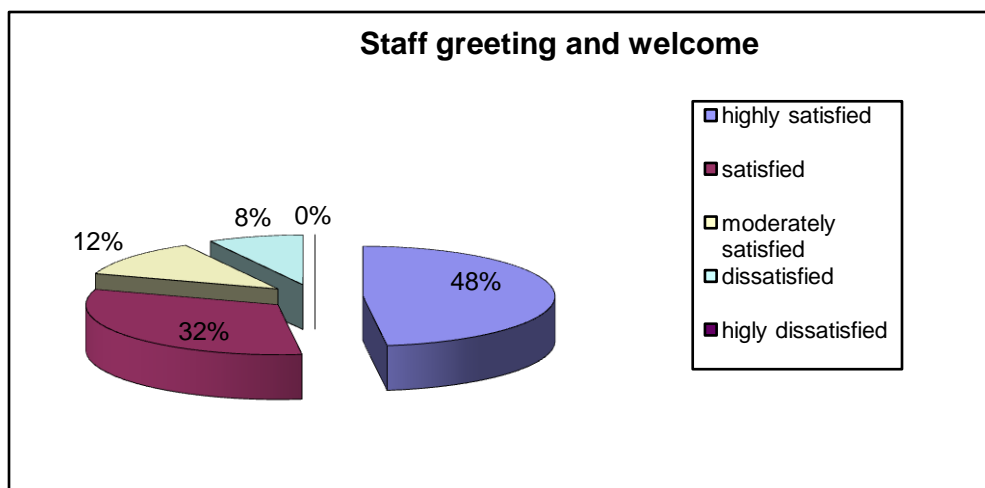
Distribution, as one of four elements of marketing complex, is an inseparable part of marketing decisions which involves all the decisions about distribution of products to the end user. The issues of distribution were analyzed by a number of marketing specialists (Berman, 1999; Kim, 1996; Delton, 1997; Frazier, 1999; Kotler, 2003; Rosenbloom, 1999; Stern, 2006; etc.), paying a big attention to the elaboration of the procedures of marketing channel design (Gudonavičienė & Alijosiene, 2008).

Boyle et. al. (1992) developed measures of the following strategies in marketing channels - 1. Promise: Source certifies to extend specified reward contingent on the target's compliance, 2. Threat: Source informs the target that failure to comply will result in negative sanctions. 3. Legalistic plea: Source contends that target compliance is required by formal agreement.

8. DATA ANALYSIS

The following table shows the Distributor satisfaction level with the staff greeting and friendly welcome.

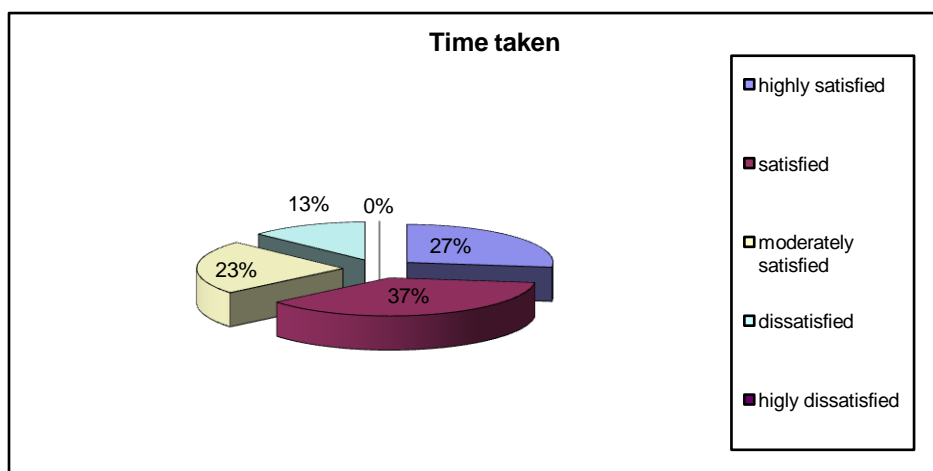
Staff greeting	Frequency	%
Highly satisfied	48	48%
Satisfied	32	32%
Moderately satisfied	12	12%
Dissatisfied	8	8%
Highly dissatisfied	0	0%
Total	100	100%



Interpretation:-The graph demonstrates that most of individuals are content with company people attitude 48% highly satisfied and 32% are satisfied, only few percentage aren't satisfied.

The following table shows the dealer satisfaction with the time taken by the staff to complete their requirement.

Time taken to complete the requirement	Frequency	%
Highly satisfied	27	27%
Satisfied	37	37%
Moderately satisfied	23	23%
Dissatisfied	13	13%
Highly dissatisfied	0	0%
Total	100	100%

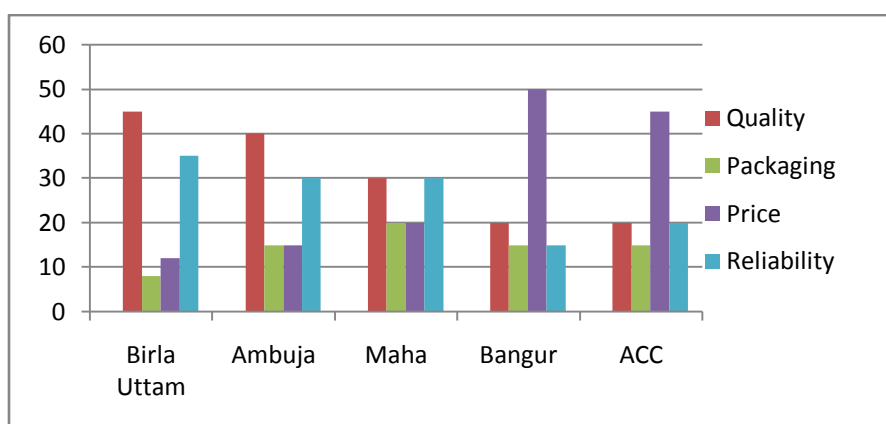


Interpretation:

The graph demonstrates that many are content with Response time taken by the business staff to complete their requirement.

Reason for Demand

	No. of Dealers & Retailers				
Features	Birla Uttam	Ambuja	Maha Cement	Bangur	ACC
Quality	45	40	30	20	20
Packaging	8	15	20	15	15
Price	12	15	20	50	45
Reliability	35	30	30	15	20

**Interpretation**

The above table & graphical presentation implies that 35 dealers say Birla Uttam demanded because of reliability and 45 dealers says Birla Uttam demanded due to quality. Ambuja & Maha Cement are popular because of quality but if we see Bangur and Acc are demanded because of good deal. So in cost both Bangur & Acc is major competitor in market.

9. FINDINGS

- Most traders are satisfied with Maha Cement
- Quality and reliability are the features demanded in the market
- Price and packaging are also influencing factors
- Staff greeting highly satisfies the dealers
- It is inferred that 70 percent of the traders are satisfied while 30 percent of them are dissatisfied.

10. SUGGESTIONS

- The business should follow advance communication strategies like email, newsletter, and monthly flier, or any occasional greeting card, get in touch with your steady distributors.

- Company has to improve dealer Service. Go the excess distance and meet their needs. Train the staff to accomplish the same.
- The distributors must be fairly treated

11. CONCLUSION

The majority of the distributors are pleased with Maha Cement with the treatment given to them by the company but still they expect more as they push the products of the company. Additionally it is concluded that there exists a status symbol mounted on the brand crafted by the maker. From the survey it could be figured Maha Cement's distributors are happy with the benefits given to them by the company for taking the products forward.

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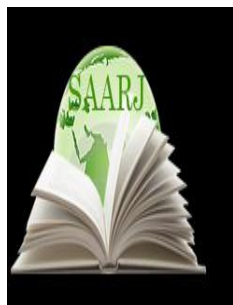
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A STUDY ON CONSUMER BUYING BEHAVIOR TOWARDS BAJAJ AUTO LTD

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ABSTRACT

A competitor, in order to achieve the loyalty of the consumers, offer an endless information flow on the products and services and thereby continuously educates the consumer about the opportunities in the market. It blends the elements from psychology, sociology, sociopsychology, anthropology and economics. It also tries to assess the influence on the consumer from groups such as family, friends, reference groups and society in general.

KEYWORDS: Consumers, Psychology, Sociology, Sociopsychology

INTRODUCTION

Consumer behaviour refers to the mental and emotional process and the observable behaviour of consumers during searching, purchasing and post consumption of a product or service. Consumer behaviour involves study of how people buy, what they buy, when they buy and why they buy. It blends the elements from psychology, sociology, sociopsychology, anthropology and economics. It also tries to assess the influence on the consumer from groups such as family, friends, reference groups and society in general. Buyer behaviour has two aspects: the final purchase activity visible to any observer and the detailed or short decision process that may involve the interplay of a number of complex variables not visible to anyone. What influences consumers to purchase products or services? The consumer buying process is a complex matter as many internal and external factors have an impact on the buying decisions of the consumer. When purchasing a product there several processes, which consumers go through. These will be discussed below.

Need for the study

The study tries to understand the existing position of the organization relating to its Consumer Buying Behavior and to know what the factors that affect the consumers in buying are.

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Scope of the Study

The scope of the study is confined to Consumer Buying Behavior towards Bajaj Auto Ltd; the study is confined Hyderabad & Secunderabad Only.

Objectives of the Study

- To study and analyze the factors that affects Consumer Buying behavior at Bajaj Auto Ltd.
- To know the importance reason the respondents give to each factor for purchasing bikes in Bajaj Auto Ltd.

Source of the Data

The study is based on primary data & secondary data

Primary data

Primary data was collected by using structured questionnaire administered to select number of customers.

Secondary data

Secondary data was collected from websites and text books.

Research Methodology

Sampling Size: The sampling size is 50

Sampling Method: Simple Random Sampling Method

Extent of Sampling Procedure: The sampling is done in Hyderabad & Secunderabad

Time Period: Time period for research is limited from May to June

Research Instrument: Structured Questionnaire

Limitations

- The present research is restricted to only Bajaj Auto Ltd, in Hyderabad Branch.
- The sample size taken is only 50 and as such is very small as compared to the universe, this is due to the constraints of time and effort, and as such may not be enough to generalize to the entire population, however it is presumed that the sample represents the universe.

LITERATURE REVIEW

A competitor, in order to achieve the loyalty of the consumers, offer an endless information flow on the products and services and thereby continuously educates the consumer about the opportunities in the market. Therefore today even an ordinary person is in possession of the large amount of data to use for the purpose of making a decision as to which products/ services he would go in for. The competitive environment is making the consumer wisher day by day and he is able to take a large number of decisions on his own. The experts' advice of the olden days is being replaced by the consumer's own wisdom. This is making the market place more complicated and unpredictable. The consumer is getting smarter today and he is able to decide his own money's worth and therefore, organization across the board are pursuing the consumer's views to streamline their business strategies to remain consumer- worthy. People are

the prime factor for any organization to maintain the effectiveness and thus develop the right focus for the people, so that each one perceives as clearly as possible his position in the cycle of growth and prosperity of the organization. Agendas will have to be drawn in such a manner and communicated so effectively that the individual is able to enjoy a meaningful life in the organization, endowed with authority and responsibility for the role he plays.

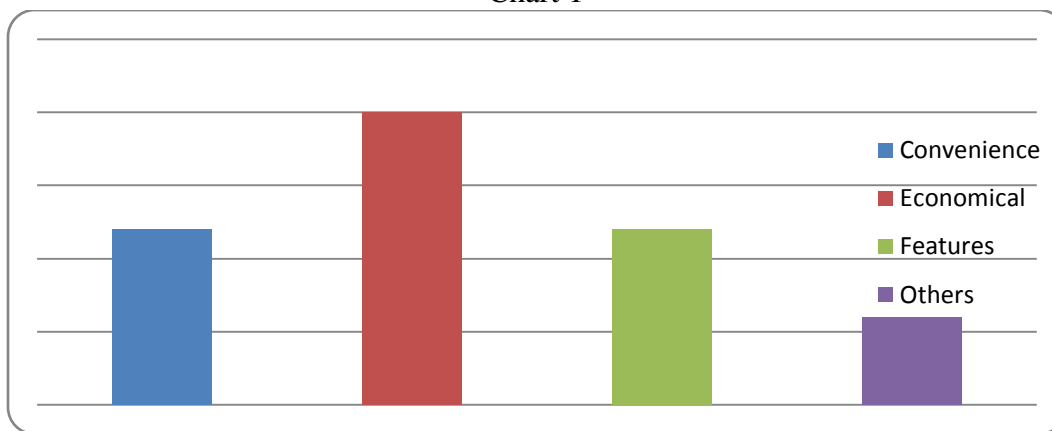
Data Analysis

1. Why do you prefer Tata Motors Ltd?

TABLE 1: PREFERENCE

S. No	Option	No. Of Respondents	Percentage
1	Convenience	12	24
2	Economical	20	40
3	Features	12	24
4	Others	6	12
Total No. Of Respondents		50	100

Chart 1



Interpretation

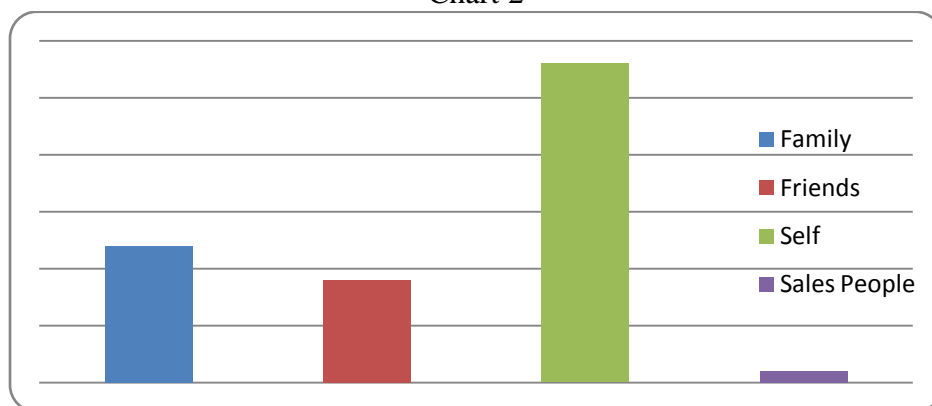
From the above chart it is observed that 40% of respondents use their vehicle as it is Economical to them, 24% of respondents use their vehicle as it is convenience to them, 24% of respondents use their vehicle as it has features, and 12% of respondents use their vehicle for other reasons.

2. Who influenced you to make a Purchase?

TABLE 2 SOURCES OF INFLUENCE

S. No	Option	No. Of Respondents	Percentage
1	Family	12	24
2	Friends	9	18
3	Self	28	56
4	Sales People	1	2
Total No. Of Respondents		50	100

Chart 2



Interpretation

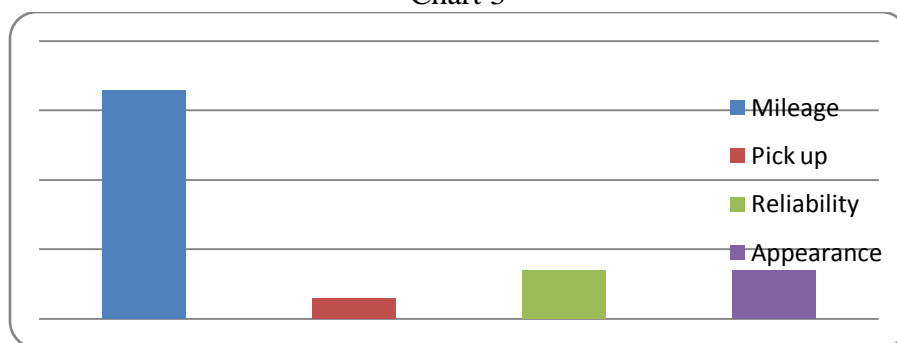
From the above chart it is observed that 56% of Respondents are self-influenced to make a purchase, 24% of Respondents are influenced to make a purchase by Family, 18% of Respondents are influenced to make a purchase by friends, and 2% of Respondents are influenced to make a purchase by sales people

3. Which of the following product related factors motivated you to purchase this product?

TABLE 3: MOTIVATIONAL FACTOR

S.No	Options	No. Of Respondents	Percentage %
1	Mileage	33	66
2	Pick Up	3	6
3	Reliability	7	14
4	Appearance	7	14
Total No. Of Respondents		50	100

Chart 3



Interpretation

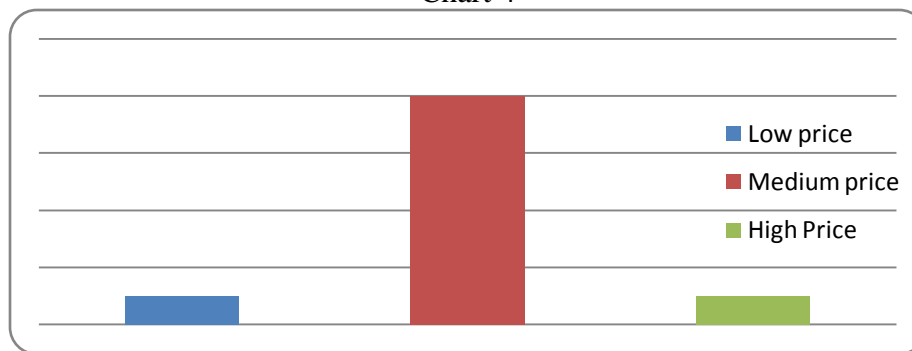
From the above chart it is observed that 66% of Respondents Key factor is mileage to purchase this product, 14% of Respondents Major factor is Reliability to purchase this product, 14% of Respondents Major factor is Appearance to purchase this product, 6% of Respondents Major factor is pickup to purchase this product

4. Which of the following Pricing factors influence you to make a purchase?

TABLE 4: PRICING FACTORS

S. No	Option	No. Of Respondents	Percentage
1	Low Price	5	10
2	Medium Price	40	80
3	High Price	5	10
Total No. Of Respondents		50	100

Chart 4



Interpretation

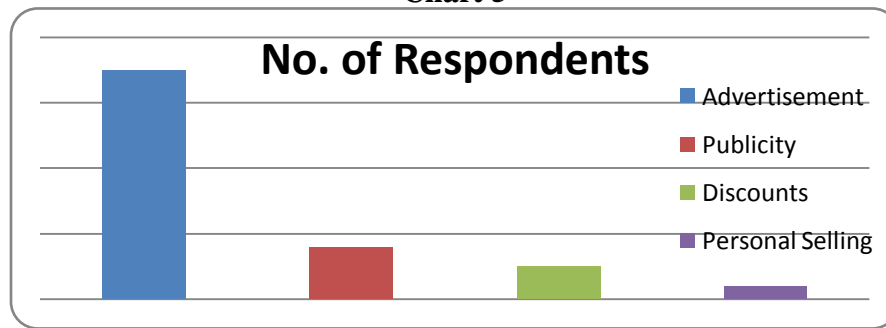
From the above chart it is observed that 80% of Respondents saying as it is Medium price, they are influenced to make a purchase, 10% of Respondents as it is low price they are influenced to make a purchase, 10% of Respondents as it is High price they are influenced to make a purchase

5. Which of the Promotional Activities adopted by Tata Motors influenced you to purchase?

TABLE 5: PROMOTIONAL ACTIVITIES

S. No	Option	No. Of Respondents	Percentage
1	Advertisement	35	70
2	Publicity	8	16
3	Discounts	5	10
4	Personal Selling	2	4
Total No. Of Respondents		50	100

Chart 5



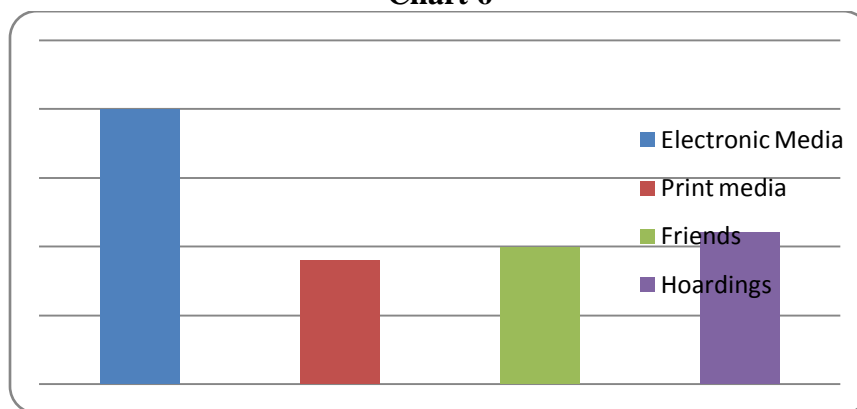
Interpretation

From the above chart it is observed that 70% of Respondents are influenced by advertisement, 16% of Respondents are influenced by Publicity, 10% of Respondents are influenced by Discounts, and 4% of Respondents are influenced by Personal selling.

6. How did you come to know about Tata Motors Ltd products?

TABLE 6: ABOUT TATA MOTORS

S. No	Option	No. Of Respondents	Percentage
1	Electronic Media	20	40
2	Print Media	9	18
3	Friends	10	20
4	Hoardings	11	22
Total No. Of Respondents		50	100

Chart 6**Interpretation**

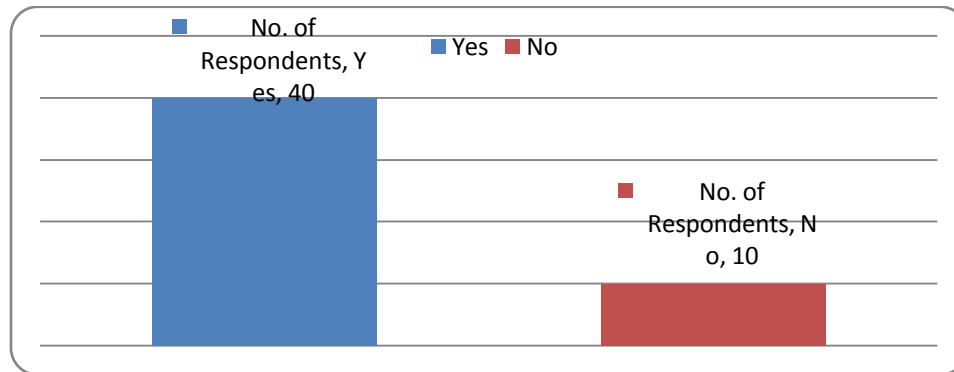
From the above chart it is observed that 40% of Respondents know about Bajaj Motorcycles products by Electronic Media, 22% of Respondents know about Bajaj Motorcycles products by Hoardings, 20% of Respondents know about Bajaj Motorcycles products by Friends, 18% of Respondents know about Bajaj Motorcycles products by Print media.

7. Does the quality of the services influence you to purchase?

TABLE 7: QUALITY OF SERVICE

S. No	Option	No. Of Respondents	Percentage
1	Yes	40	80
2	No	10	20
Total No. Of Respondents		50	100

Chart 7



Interpretation

From the above chart it is observed that 80% of Respondents are influenced by Quality of service, 20% of Respondents are not influenced.

FINDINGS

- It is found that mileage is motivational factor for the respondents to purchase.
- Majority of the respondents are influence to purchase because of its medium price.
- Advertisement plays a major role in promotional activities adopted by Tata Motors which influences the respondents to purchase.
- Most of respondents know about Tata Motors Products by Electronic Media.
- Majority of respondents Differentiate Tata Motors with other brands by Mileage.
- Respondents are influenced by Brand Ambassador in Advertisements for purchase.

Suggestions

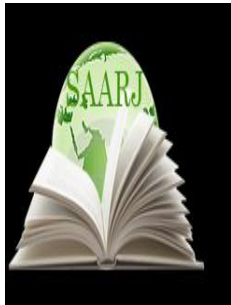
- It is suggested that the organization should also concentrate on other channels to create awareness a part from electronic media.
- It is suggested that the organization can continue with the same mileage in the future.
- It is suggested that the organization can continue with the same advertisement factor which influencing purchase.
- It is suggested that the organization can continue with same purchasing procedure.
- It is suggested that the organization can continue with the same level of quality of service.

CONCLUSION

From the above study it is concluded that products of Tata Motors have been using by the customer about more than 4 years and promotion of products are in effective manner by the advertisement, organization successfully attracting more number of customers with the help of brand ambassador, price level of Tata Motors products are at satisfactory level of customers and the organization has to concentrate on creating more awareness of all the products of Tata Motors to increase the sales of Bajaj Auto Ltd.

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A STUDY ON CAPITAL BUDGETING ON VIJAY TEXTILE

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ABSTRACT

Capital budgeting could be a step by step process that companies use to work out the merits of an investment project. This study attempts to highlight the capital budgeting phenomena and capital budgeting techniques on the cash flows of the company. Capital budgeting is that the process that needs planning for fixing budgets on projects expected to possess long run implications, which is employed as a regular for deciding for any organization. The study exposes also that if a market based cost of capital is employed to discount cash flows, the cash flows should be adjusted upwards to reflect the effects of inflation in forthcoming periods. The researchers find that company lends its fund to the client at zero NPV that produces PI exactly 1. This study states that inflation adjusted to the risk factor lead to less NPV than not adjusting inflation to the risk factor. The study finds the equality between the speed of cost of capital and IRR. The study also revealed that a lot of financial and nonfinancial factors influence the choice of capital budgeting technique like the dimensions of the corporate revenues, profitability, leverage level, expenditure, familiarity with the project, availability of money, and therefore the level of education of decision makers. Significant differences were found between the methods selected and the factors influencing the selection of the technique. It has been found that there is a positive association between most of the financial factors and thus the methods but negative with majority of the nonfinancial variables.

KEYWORDS: Capital Budgeting Techniques, Determinants Of Capital Budgeting Methods, Selection Variables, NPV, PB, IRR.

INTRODUCTION

Capital Budgeting decisions pertaining to fixed /long term assets which by definition refer to assets which are in operation therefore, and yield a return, over a period of time, usually exceeding one year. They, involve a series of outlays of cash resources in return for anticipated flow of future benefits. Capital budgeting is the process that companies use for deciding on capital project. The capital project lasts for extended time, usually quite one year. As the project is typically large and has important impact on the future success of the business, it's crucial for the business to form the proper decision. Capital budgeting is process of determining whether an enormous expenditure is during a company's best interest. Here are the fundamentals of capital budgeting and the way it works. A company undertakes capital budgeting so as to form the simplest decisions about utilizing its limited capital. For example, if you are considering opening a distribution Centre or investing in the development of a new product, capital budgeting will be essential. It will assist you decide if the proposed project or investment is really worth while within the end of the day. Capital budgeting also features a pertaining to the competitive position of the enterprise mainly due to the very fact that they relate to fixed asset. The fixed asset represents earning asset of the firm. They enable the firm to get finished goods which will be ultimately being sold for profits. The cost decision has its effects over an extended time span and inevitable affects the company's future cost structure. The Capital investment decision once made aren't easily reversible without much loss to the firm because there could also be no market place for second-of –hand plant and equipment and their conversion to other uses may most financially viable. Capital investment involves cost and therefore the majority of the firms have search capital resources. A common problem that corporations face on an annual basis is creating the capital allow subsequent financial year.

NEED OF THE STUDY:

Capital budgeting is important because it creates accountability and measurability.

Any business that seeks to invest its resources in a project, without understanding the risks and returns involved, would be held as irresponsible by its owners or shareholders.

The profitability of a business concern depends upon the level of investment made for long period.

LITERATURE REVIEW

Capital budgeting decisions are extremely important and complex and have inspired many research studies. In an in-depth study of the capital budgeting evaluations, Marc Ross found in 1972, that although techniques that incorporated discounted cash flow were used to some extent, firms relied rather heavily on the simplistic payback model, especially for smaller projects. In addition, when discounted cash flow techniques were used, they were often simplified.

For example, some firms' simplifying assumptions include the use of the same economic life for all projects even though the actual lives might be different. Further, firms often did not adjust their analysis for risk (Ross, 1986).

In 1972 Thomas P. Klammer surveyed a sample of 369 firms from the 1969 Compustat listing of manufacturing firms that appeared in significant industry groups and made at least \$1 million

of capital expenditures in each of the five years 1963-1967. Respondents were asked to identify the capital budgeting techniques in use in 1959, 1964, and 1970. The results indicated an increased use of techniques that incorporated the present value (Klammer, 1984).

James Fremgen surveyed a random sample of 250 business firms in 1973 that were in the 1969 edition of Dun and Bradstreet's Reference Book of Corporate Management. Questionnaires were sent to companies engaged in manufacturing, retailing, mining, transportation, land development, entertainment, public utilities and conglomerates to study the capital budgeting models used, stages of the capital budgeting process, and the methods used to adjust for risk. He found that firms considered the internal rate of return model to be the most important model for decision-making. He also found that the majority of firms increased their profitability requirements to adjust for risk and considered defining a project and determining the cash flow projections as the most important and most difficult stage of the capital budgeting process (Fremgen, 1973).

In 1965, **J William Petty, David P. Scott, and Monroe M. Bird** examined responses from 109 controllers of 1971 Fortune 500 (by sales dollars) firms concerning the techniques their companies used to evaluate new and existing products lines. They found that internal rate of return was the method preferred for evaluating all projects. Moreover, they found that present value techniques were used more frequently to evaluate new product lines than existing product lines (Petty, 1975)

OBJECTIVES OF THE STUDY

1. To know the advanced evaluation practices in capital budgeting
2. To know which capital budgeting technique should used by the financial managers.
3. To draw the inferences based on the empirical study of investigation
4. To draw the Conclusions and Suggestions

RESEARCH METHODOLOGY

The study uses secondary data. Secondary data will be collected from articles, research papers, and working papers on the topic concerned, web portals and books concerned. Data thus collected is processed, tabulated and analyzed by employing relevant statistical tools. Results of the study will be summarized and would be clearly described in the paper.

TOOLS AND TECHNIQUES

Statistical tools which are used for the study are NPV, ARR, PBP, PI.

DATA ANALYSIS

CALCULATION OF NET PRESENT VALUE (NPV)

$$NPV = \text{CASH FLOWS} / (1+r)^i$$

Year	Cash inflows(crors)	discount rate	present value
1	70	10%	63.63636364
2	75	10%	61.98347107
3	80	10%	60.10518407
4	85	10%	58.05614371

5	89	10%	55.26199775
net present value		299.0431602	

Interpretation

The above table shows that, includes the initial amount that 299.043.

Year	Earnings after tax
	(In crs)
1	33.62
2	16
3	30
4	111
5	52
Total	242.62

Average annual EAT'S

ARR = ----- x 100

Average investment

Total amount

Average Annual EAT'S = -----

No of years

242.62

= ----- = 48.524crs

5

Average investment=196.28

48.524

ARR = ----- X 100 = 25%

196.28

Average Rate of Return =25%

Calculation of payback period of vijay textile

SI NO	YEAR	CASH FLOWS(crs)	CUMILATIVE CASH FLOWS(crs)
1	2014-2015	70	70
2	2015-2016	75	145
3	2016-2017	80	225
4	2017-2018	85	310
5	2018-2019	89	399

Difference in cash flows

PBP = Actual (Base) year + -----

Next year cash flows

89

PBP = 2 + -----

399

= 2 + 0.22

Pay Back Period = 2.22

STEP1: Calculation of BCR

STEP2: Calculations of Present values of cash inflows @10% Application of the formula.

STEP3: Calculations of cash flows after taxes

Calculation of Benefit cost Ratio

YEAR	CFAT	PVIF@10%	PV'S
2014-2015	70	0.909	63.63
2015-2016	75	0.826	61.95
2016-2017	80	0.751	60.08
2017-2018	85	0.683	58.055
2018-2019	89	0.62	55.18
		Total	298.895

Present value of cash inflows

Profitability index = -----

Initial Investment

298.895

= ----- = 1.522

196.28

Hence PI = 1.522 years.

The following observation is:

Payback period = 2.22

Average rate of return = 25%

PI = 1.522

FINDINGS

Payback period for the project will be 2.22 years it indicates the project earns good yield in future also. Average rate of return for the VIJAY TEXTILE Company Limited is 25 %. NPV and

IRR show a good path for the organization to develop In future. Markets and also the investments for the investors The total asset of VIJAY TEXTILE Company limited recorded consistent fluctuations from this decline is an account of lower growth rates sales in those years. The fixed assets of VIJAY TEXTILE Company limited showing a fluctuating trend and increased these fluctuations any is due to fixed assets investment.

SUGGETIONS

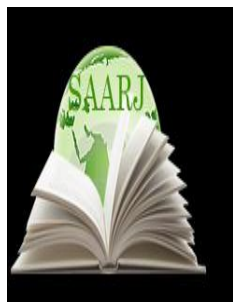
1. Less investment and more profits
2. Factories should be allow single-entry point and use separate transport or arrange accommodation for works.
3. It should be the highest level in the whole the textile firms
4. The respondents are satisfied with the overall services providing their workers
5. To support the customers
6. To give the much importance to all the customers who consulting on the company
7. To use the strong cloth material

CONCLUSION

Finally, the study also revealed variety of things that affect the choice of the capital budgeting method. The major factors that influence the choice could also be financial or nonfinancial variables like the dimensions of the corporate, revenues, profitability, leverage level, expenditure, familiarity with the project, availability of money, and therefore the level of education of decision makers. Significant differences were found between the methods selected and the factors influencing the selection of the technique. It has been found that there's a positive association between the dimensions, revenues, profitability, and leverage with the mainly used techniques (PB, NPV, IRR, and PI). However, there's a positive association between majority of the nonfinancial factors (age, lifetime of the project, level of education, and quality of the project) with SA and other techniques of capital budgeting. Capital budgeting decision requires planning for setting up budgets on projects expected to have long-term implication having entailed its approaches/ techniques significantly is applied in TEXTILE INDUSTRY.

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ACADEMICA

An International Multidisciplinary Research Journal

(Double Blind Refereed & Peer Reviewed Journal)



A STUDY ON IMPACT OF ADVERTISING ON CUSTOMER AT HERO MOTOCORP PVT. LTD

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INTRODUCTION

Advertising is a form of communication intended to persuade an audience (viewers, readers or listeners) to purchase or take some action upon products, ideas, or services. It includes the name of a product or service and how that product or service could benefit the consumer, to persuade a target market to purchase or to consume that particular brand. These messages are usually paid for by sponsors and viewed via various media. Advertising can also serve to communicate an idea to a large number of people in an attempt to convince them to take a certain action. Commercial advertisers often seek to generate increased consumption of their products or services through branding, which involves the repetition of an image or product name in an effort to associate related qualities with the brand in the minds of consumers. Non-commercial advertisers who spend money to advertise items other than a consumer product or service include political parties, interest groups, religious organizations and governmental agencies. Nonprofit organizations may rely on free modes of persuasion, such as a public service announcement. Modern advertising developed with the rise of mass production in the late 19th and early 20th centuries. Mass media can be defined as any media meant to reach a mass amount of people. Different types of media can be used to deliver these messages, including traditional media such as newspapers, magazines, television, radio, outdoor or direct mail; or new media such as websites and text messages.

Need for the study

The study tries to understand the key parameters in designing the advertisement which impacts the customer buying behavior at Hero Motocorp Pvt. Ltd.

Scope of the Study

The Scope of the study is confined to Impact of Advertising on Customer at Hero MotoCorp Pvt. Ltd w.r.t Phoenix Motors Pvt. Ltd, the study is confined to Tarnaka Branch, Hyderabad Only.

Objectives of the Study

- To Study and analyze the impact of advertising on customers at Hero Motor corp Pvt. Ltd
- To identify the problems and lapses in designing advertisement at Hero Motor corp Pvt. Ltd

Source of the Data

The study is based on primary data & secondary data

Primary data

Primary data was collected by using structured questionnaire administered to select number of customers.

Secondary data

Secondary data was collected from websites and text books.

RESEARCH METHODOLOGY

Sampling Size : The sampling size is 50

Sampling Method : Simple Random Sampling Method

Extent of Sampling Procedure: The sampling is done in Tarnaka Branch, Hyderabad

Time Period : The study is conducted during March and April Month.

Research Instrument : Structured Questionnaire

LIMITATIONS

The present research is restricted to only Hero MotoCorp Pvt.Ltd Tarnaka branch in Hyderabad

The sample size taken is only 50 and as such is very small as compared to the universe, this is due to the constraints of time and effort, and as such may not be enough to generalize to the entire population, however it is presumed that the sample represents the universe.

Literature Review

Advertising is a form of communication intended to persuade an audience (viewers, readers or listeners) to purchase or take some action upon products, ideas, or services. It includes the name of a product or service and how that product or service could benefit the consumer, to persuade a target market to purchase or to consume that particular brand. These messages are usually paid for by sponsors and viewed via various media. Advertising can also serve to communicate an idea to a large number of people in an attempt to convince them to take a certain action.

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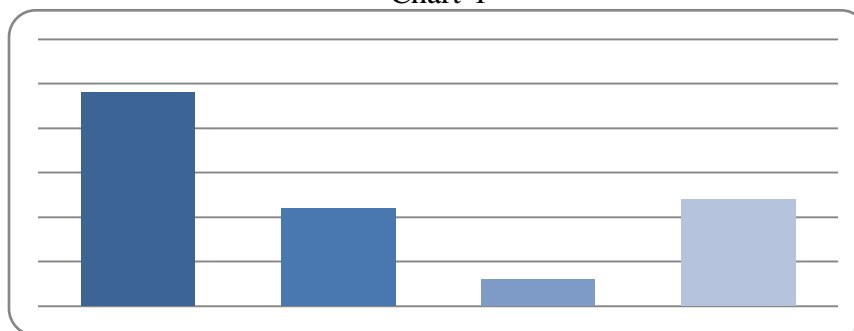
Data Analysis

1. Which model of Hero MotoCorp have you purchased?

TABLE-1 MODELS OF HERO MOTOCROP

S.No	Options	No. Of Respondent	Percentage %
1	Passion	24	48
2	Splendor	11	22
3	Maestro	3	6
4	Other	12	24
Total No. Of Respondents		50	100

Chart-1



Interpretation

From the above figure it is observed that 48% of the respondents are using passion bike, 22% of the respondents are using splendour, and 6% of the respondents are using Maestro, 24% of the respondents are using other products of Hero.

2. How did you come to know about the bike that you are using?

TABLE-2 AWARENESS THROUGH MEDIA

S.No	Options	No. Of Respondent	Percentage %
1	Advertisement	19	38
2	Sales people	9	18
3	Friends	17	34
4	Other	5	10
Total No. Of Respondents		50	100

Chart-2



Interpretation

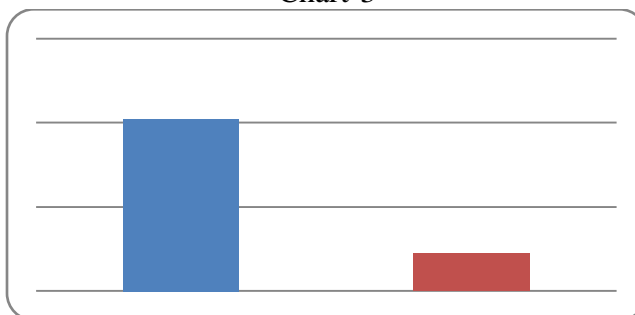
From the above table it is observed that 38% of the respondents came to know about their bike with advertisement, 18% by sales people, 34% of the respondents by their friends, and 10% by the other source.

3. Did you come across the advertisement of your bike?

TABLE-3 ADVERTISEMENT

S.No	Options	No. Of Respondent	Percentage %
1	Yes	41	82
2	No	9	18
Total No. Of Respondents		50	100

Chart-3

**Interpretation**

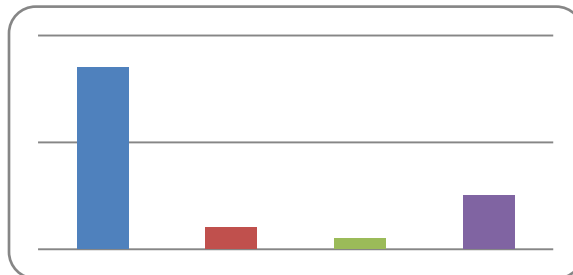
From the above chart it is observed that the 82% of respondents came across the advertisement of their bike, 18% of the respondent have not seen the advertisement of their bike.

4. Through which media have you seen it?

TABLE-4 SOURCE OF MEDIA

S.No	Options	No. Of Respondent	Percentage %
1	Television	34	68
2	Newspaper	4	8
3	Internet	2	4
4	All Of The Above	10	20
Total No. Of Respondents		50	100

Chart-4



Interpretation

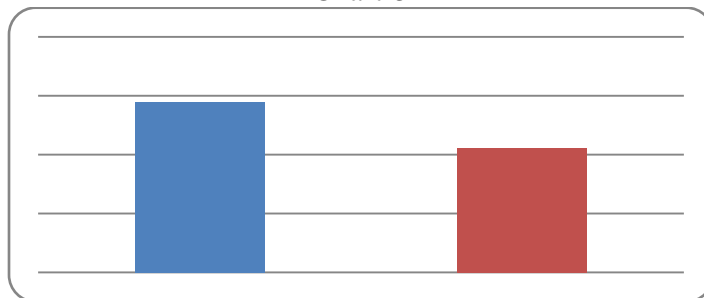
It is observed that 68% of the respondents came across their bike advertisement in television, 8% in newspaper, less no. of respondents came across their bike advertisement in internet, 20% in all of the above.

5. Does the use of Brand ambassador in advertisement makes you to buy?

TABLE-5 : INFLUENCE OF BRAND AMBASSADOR

S.No	Options	No. Of Respondent	Percentage %
1	yes	29	58
2	No	21	42
Total no. of Respondents		50	100

Chart-5



Interpretation

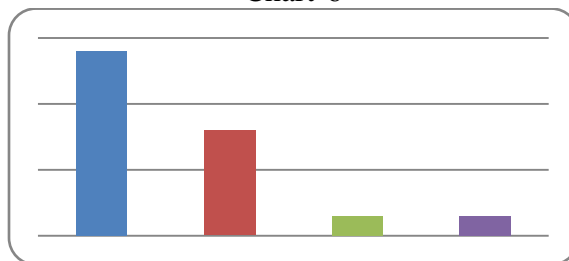
From the above chart it is observed that most of respondents influenced by Brand Ambassador in purchasing, 42% of respondents were not influenced by Brand ambassador.

6. Who do you feel is the best brand ambassador in your opinion?

TABLE-6 BEST BRAND AMBASSADOR

S.No	Options	No. Of Respondent	Percentage %
1	Sports person	28	56
2	Filmy personality	16	32
3	Priests	3	6
4	others	3	6
Total no. of Respondents		50	100

Chart-6



Interpretation

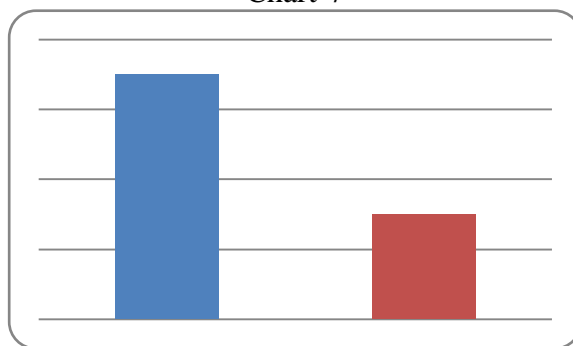
From the above chart it is observed that 56% of the respondents feel that the Best brand ambassador is sports person, 32% of the respondents feel that the best brand ambassador is filmy personality, 6% of respondents feel Priests and rest of the respondents feel that others as a best brand ambassador.

7. Does the tagline in the advertisement effect your decision?

TABLE-7

S.No	Options	No. Of Respondent	Percentage %
1	Yes	27	54
2	No	23	46
Total no. of Respondents		50	100

Chart-7



Interpretation

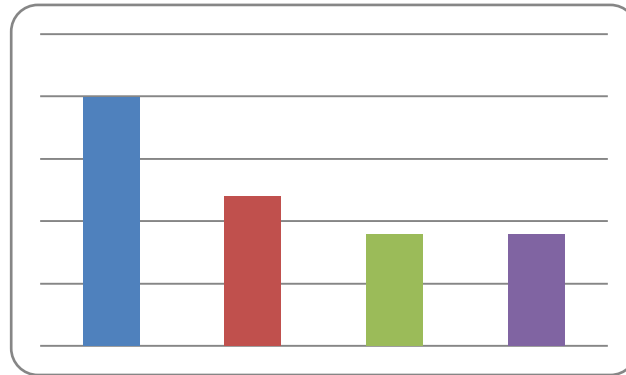
From the above chart it is observed that 54% of the respondents influenced by tagline in buying decision and 46 % of the respondents were not affected by tagline.

8. How long does the impact of an advertisement last on you?

TABLE-8 IMPACT ON ANDVERTISEMENT

S.No	Options	No. Of Respondent	Percentage %
1	Few Hours	20	40
2	One Day	12	24
3	One Week	9	18
4	More than a month	9	18
Total No. Of Respondents		50	100

Chart-8



Interpretation

It is observed that 40% of the respondents are saying the impact of an advertisement last on them for few hours, for 24% of the respondents for one day, for 18% above one week and more than one month.

FINDINGS

- It is found that most of the respondents are using passion bike.
- It is found that most of the respondents came to know about their bike only through advertisement.
- It is found that most of the respondents came across the advertisement of their bike.
- It is found that most of the respondents have seen their advertisement only in television
- It is found that the use of Brand ambassador in advertisement effects purchasing decision.
- It is found that most of the respondents feel that the best brand ambassador is sport person.
- It is found that tagline affect the purchasing decision
- It is found that the impact of an advertisement last on respondents for few hours only.

Suggestions

- It is suggested that the organisation should concentrate on the other media channels also to create more awareness.
- It is suggested that the organisation can continue with the use of brand ambassador in the advertisements for future also.
- It is suggested that the organisation can go for the sports person as the brand ambassador in future.
- It is suggested that the organisation can go for the use of tagline in the advertisement.
- It is suggested that the organisation should be concentrate on television media to attract more no. of respondents than other media.

- It is suggested that the organisation has to concentrate more on design advertisements which attracts the customers to watch more no. of times and remember for a long period of time.

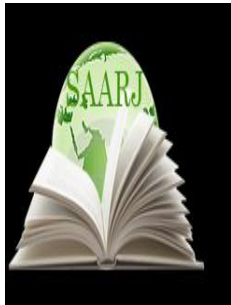
CONCLUSION

From the above study it is concluded that the promotion of products of Hero MotoCorp are effectively done by advertisement only in television but the organization need to concentrate on other media channels also. Most of the customers are using passion bike. While designing the advertisement the organization needs to use sports person as brand ambassador in advertisement which helps attracting more number of customers and length of the advertisement should be less than 30 sec.

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ACADEMICA

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A STUDY ON CUSTOMER RELATIONSHIP MANAGEMENT AT INDIA BULLS SECURITIES

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ABSTRACT

Customer relationship management (CRM) is a widely employed model for conducting organization's interactions with clients, customers, and earnings prospects. It involves using technology to install, automate, and innovate company processes-principally sales tasks, but people for marketing too, customer support, and technician service team. The entire goals would be to find, draw, and acquire customers; cultivate and retain the company already needs; lure former customers straight back again to this fold; and also lessen the prices of marketing and client support. Customer relationship management refers to a company-wide small business plan including customer-interface branches along with other sections.

KEYWORDS: *Customer Relationship Management, Technology, Investor, People*

1. INTRODUCTION

Before we start to examine the conceptual foundations of CRM, it'll be beneficial to define, what's CRM? A narrow perspective of customer relationship management is database marketing emphasizing the promotional areas of marketing associated with database efforts. Another narrow, yet relevant, viewpoint is to consider CRM only as customer retention when a selection of after marketing tactics can be used for customer bonding or residing in touch following the sale is manufactured. Shani and Chalasani define relationship marketing as "a built-in effort to recognize, maintain, and build-up a network with individual's consumers and also to constantly fortify the network for mutual advantage of both sides, through interactive, individualized and value-added contacts over a period". The core theme of most CRM and relationship marketing perspectives is its concentrate on co-operative and collaborative relationships between your firm and its own customers, and/or other marketing actors.

2. NEED OF THE STUDY

The study is conducted to provide product information, each day and technical assistance on websites that are accessible a day, a week-seven days. How every individual customer defines quality, identify, and design some strategy for each customer predicated on these individual expectations and requirements. Provide a fast mechanism for scheduling and managing follow-up sales calls to judge post-purchase cognitive dissonance,

repurchase probabilities, repurchase times, and repurchase frequencies. Provide a mechanism to track all true points of contact between a person and the business enterprise, and do it within an integrated way.

3. OBJECTIVES OF THE STUDY

1. To understand client expectations
2. To improve the overall customer care
3. To improve the business enterprise relationship
4. To grasp client intention towards availing India Bulls in future

4. SCOPE OF THE STUDY

The service sector gets much deserved attention due to its inevitable role in a country's financial development. It really is mainly focusing on developing inbound relationship with customer really, which supports regards to retaining your client because service is definitely an "intangible good" such as for example attention advice, discussion and experience.

5. RESEARCH METHODOLOGY

METHOD OF COLLECTION OF DATA:

➤ Primary Data

Primary data is collected through Questionnaire.

➤ Secondary Data

Considerable data has also been taped from previous research papers, articles and newspapers were also referred.

6. LIMITATIONS

- Sample size was limited because of the limited period allocated for the survey.
- The selection of individuals to cover the many types of commodity trading which range from agro products to energy and metals like silver and gold was tedious and frustrating.
- Some customers would have to be re-contacted according with their capacity for time.
- A several area where in fact the survey is completed was very un -hygienic and overcrowded.
- Some data of customer isn't proper. Like their contact number & address

7. REVIEW OF LITERATURE

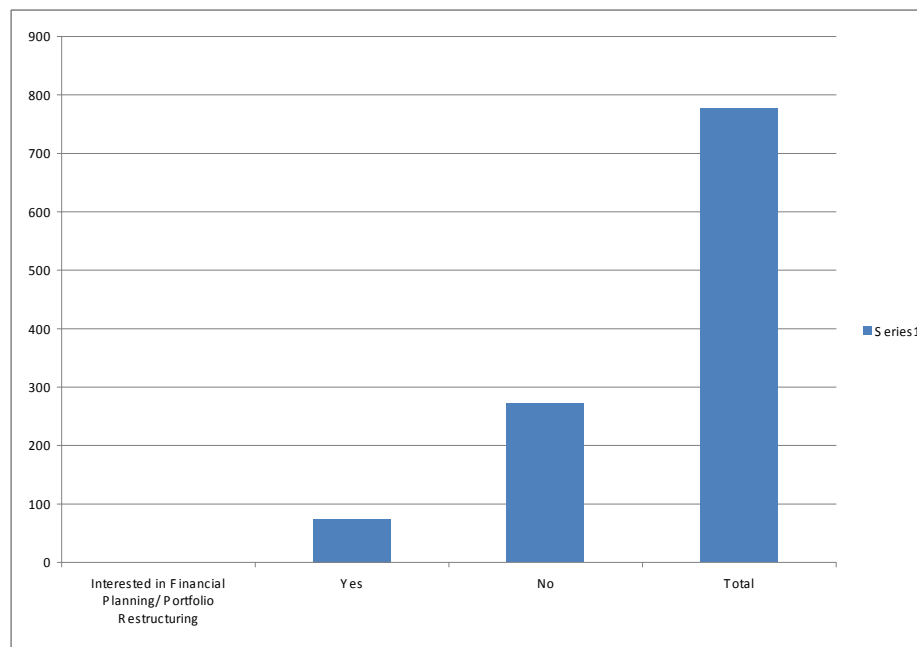
Many CRM programs fail for just two reasons:

1. Insufficient supportive business processes: Because business processes and organizational goals aren't part of a strategic CRM plan associated with organizational goals and objectives.
2. Insufficient enterprise perspective: For Relationship Marketing to work, it requires that the continuing business creates a seamless enterprise view. A lot of CRM programs fail because they're assembled with disparate components that are not made to interact within a complete CRM system designed to meet organizational objectives.

8. DATA ANALYSIS

Different customers have the different objectives/purpose for opening the account in India Bulls Ltd., as per the survey done by us is as follow:

Objective for A\C opening	No. of Customers
Commodity	51
Investment	137
IPO	95
Trading	245
Investment & Trading	57
Investment Trading & IPO	76
IPO & Trading	81
Investment & IPO	19
Others	39

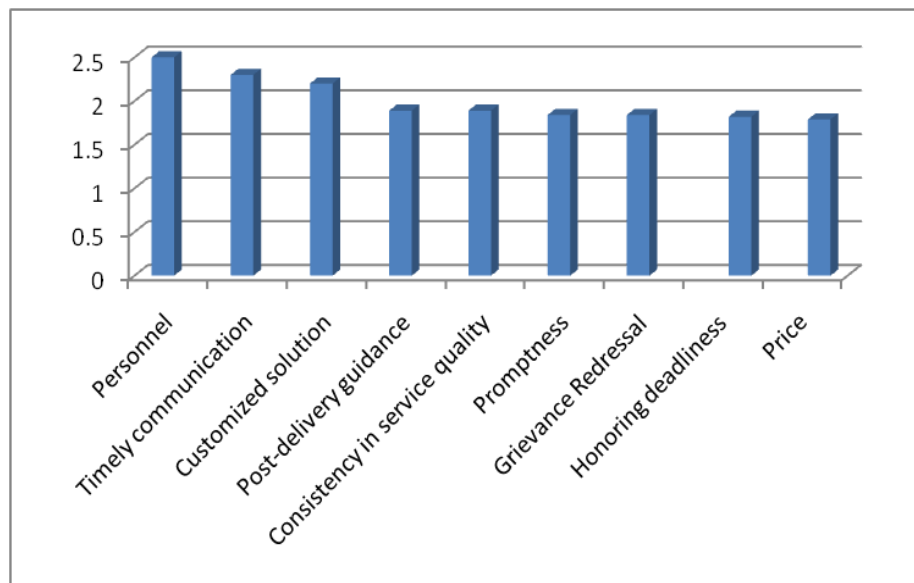


Financial Restructuring

India Bulls Ltd. provides the service of Financial Restructuring. As per the survey the chart is as follows:

Attributes related to service delivery	Evaluation of customers response by comparing INDIA BULLS's service delivery with other companies
Personnel	2.5
Timely communication	2.3
Customized solution	2.2
Post-delivery guidance	1.89
Consistency in service quality	1.89
Promptness	1.84
Grievance Redressal	1.84
Honoring deadliness	1.82
Price	1.79
Weights: 1- worse than INDIA BULLS, 2- same as INDIA BULLS, 3- better than INDIA BULLS	

Chart Showing the evaluation and comparison of the services supplied by INDIA BULLS against the services supplied by other companies



Inference:

The above graph shows that personnel, timely communication and customized solutions are the attributes in which other companies are better than INDIA BULLS. Post delivery guidance, consistency in service quality, promptness, grievance redressed , honoring deadliness and price are the attributes in which INDIA BULLS is better than other companies.

9.FINDINGS

In all, which we were provided of 800 clients we've mostly uncovered that they aren't taking into consideration the financial portfolio restructuring. We found 90.7% no interested and 9.3% are considering the city.

The most the customers whom, we met Government employees, businessman, Hotels, malls, chaiwala and restaurants also. Think about their considering trading.

The most the clients focused on the IPO, Trading, Investment, options and future and commodity markets. Out of 800 A lot of the clients Considering trading.

10. SUGGESTIONS

From the interpretation we are able to see that various customer are interested in online trading, however many are aware of India bulls and its own prepaid brokerage services.

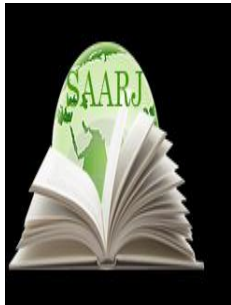
Company should concentrate on online customer and make an effort to give more information regarding India bulls and prepaid to these existing clients and create interest included in this to take benefit of these new services.

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ACADEMICA

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A STUDY ON WORKERS PARTICIPATION WITH REFERENCE TO PART TIME WORKERS IN THE ORGANIZATIONS ESSAN INDUSTRIES LTD HYDERABAD

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ABSTRACT

One motivation behind why examine on the labourers interest perspectives of low maintenance Part Time labourers is significant and required is on the grounds that Part Time labourers keep on being a developing fragment of the workforce. The board of Part Time labourers keeps on being an ever bigger piece of heads' occupations. In 1957, low maintenance labourers represented just 12.1% of the workforce (Tilly, 1991), yet as indicated by 1999 figures, they currently represent 24.1% (U.S. Statistics Bureau, 2000). From the start, this seems, by all accounts, to be demonstrative of a particular pattern in the U.S. economy to move away from work concentrated, costly assembling to a more help based economy, yet the development of Part Time labourers is across something other than the administration business. Tilly (1996) demonstrated that there has been enormous development in low maintenance work in the development business (from 8.6% in 1969 to 11.9% in 1993) and the exchange business (from 26.3% in 1969 to 30.3% in 1993), just as littler development over every single other industry, showing a general move towards the more prominent utilization of Part Time labourers

KEYWORDS: Part-Time, Workers, Workers Participation.

INTRODUCTION

The pattern towards the more noteworthy utilization of Part Time labourers support is happening in numerous nations, not simply in the United States. Barling and Gallagher (1996) report that this pattern towards the expanded utilization of Part Time labourers reaches out up into Canada,

across Europe and in the created economies of Asia. In nations where Part Time business information is accessible (Australia, Canada, Japan, New Zealand, the Netherlands, Norway, Sweden, United Kingdom and the United States), somewhere in the range of 18 and 25% of the workforce was utilized PT starting at 1996. What's more the development pace of PT business is unmistakably more prominent than the similar

Development pace of perpetual full-time employments over the globe.

NEED OF THE STUDY

Workers' participation in management is an essential ingredient of Industrial democracy. The concept of workers' participation in management is based on Human Relations approach to Management which brought about a new set of values to labour and management.

OBJECTIVES

- To locate the different territories of labourers investment concerning low maintenance labourers where the plan has been executed.
- To know whether the low maintenance labourers group really contributes genuinely to accomplish the shared objective of the association
- To know whether in the conversation each gathering has equivalent weight age in giving proposal/suggestion.

SCOPE OF THE STUDY

Contingent upon the particular work environment, a few administrators may confront a daunting struggle in accomplishing dynamic worker interest in wellbeing councils. Strain to build creation, an impermanent or transient work power and in general absence of inspiration can add to the troubles of making a profitable security panel at work. In an endeavour to avoid these difficulties, a few supervisors may basically assign a labourer as a wellbeing board of trustees part or co-seat to keep up the nearness of a wellbeing advisory group..

LIMITATIONS

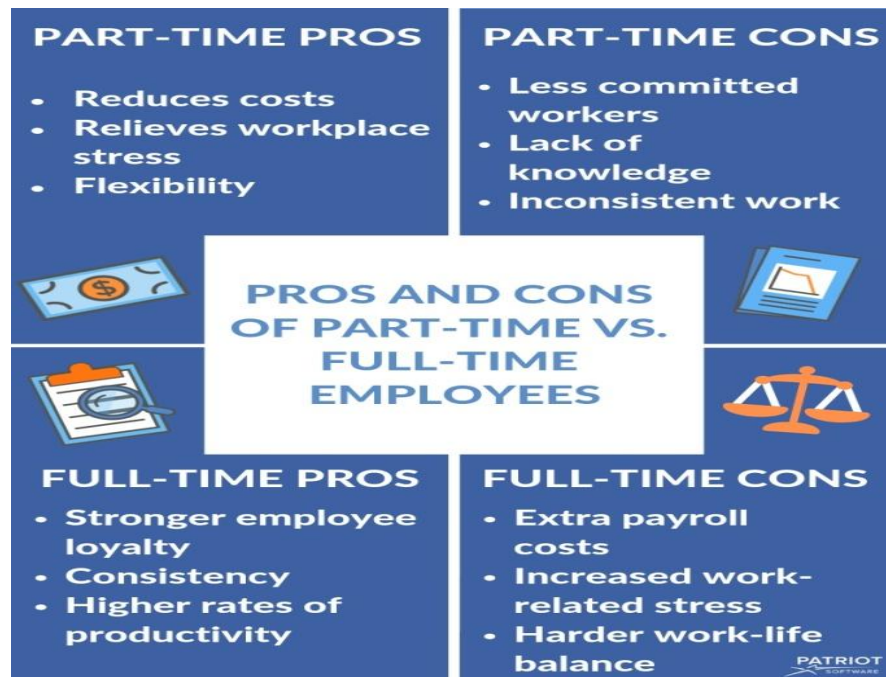
- Due to time constraints the study was limited only for short period.
- Random sampling method has been adopted and all limitations applicable to that method are applicable here also.
- The authenticity of information provided by the New Entrant Manager cannot be assured.
- Analysis of the data has been done based on the assumptions that the information provided by the respondents is genuine.
- The sample size is small when compared to total universe, Hence the capability of study to the whole universe is constraint.

LITERATURE REVIEW

From the beginning of time, see on what structures low maintenance work has shifted. The privileges of low maintenance representatives in UK are ensured in law through the Protection of Employees (Part Time Work) Act, 2001.

Low maintenance worker in UK is characterized in the Act as "a representative whose ordinary long stretches of work are not exactly the typical long periods of work of a representative who is an equivalent worker comparable to the person in question".

The responsibility of low maintenance workers and full time representatives are prime subjects for an association since they have to realize who to contract and who might be progressively reasonable for the activity. There has been a great deal of discussion about the responsibility of the full time and low maintenance representatives towards their association. To go to an ideal comprehension in regards to this we need to consider a few factors that spread the conduct of the representatives. As indicated by Brawer and Cohen (1972) they state that pay is a fundamental factor in a representative's responsibility factor, as per them equivalent work and equivalent compensation would make both of these representatives show same measure of duty.



RESEARCH METHODOLOGY

Methods of Data Collection

Primary Data

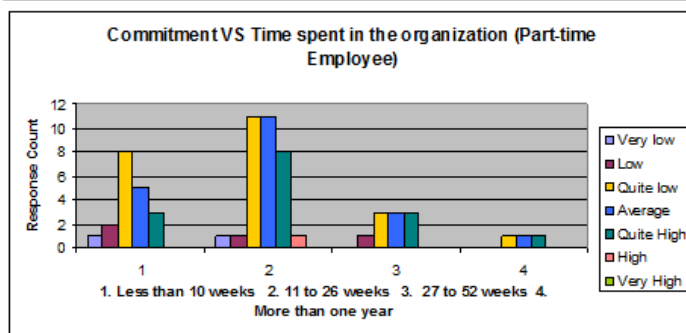
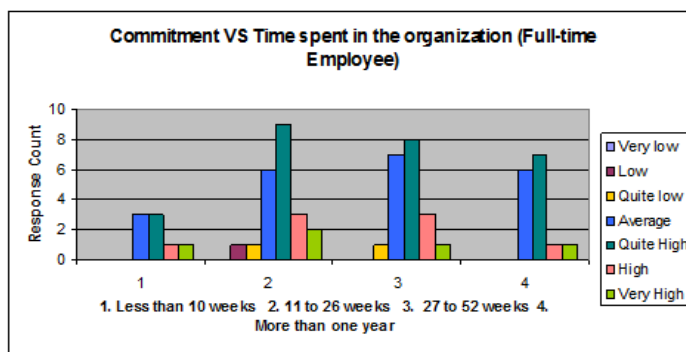
Right now, the given survey, the underlying data will be gathered. A pre-arranged and organized survey is generally given to a huge example gathering of around 50 respondents.

Secondary Data

The information acquired that can be used by me as both to portray and clarify the exploration and incorporates the subjective and quantitative data,

DATA ANALYSIS AND INTERPRETATION

Part-Time Employees				
Time Spent in the organization(weeks)	Response Count	Managers trust	Customer satisfaction	Employees satisfaction
0-10	19	Nil	2 out of 10	No specified satisfaction
11-26	33	1.2	3.43 out of 10	Drawing good salary
27-52	10	Nil	2 out of 10	No specified satisfaction
53-104	3	Nil	No specific	No specified satisfaction
TOTAL	65	1.2	5.43 out of 30	Drawing good salary or no specified specification



Interpretation: The hypothesis of Vroom's referenced

in section two expresses that low maintenance representatives are probably going to turn out to be progressively dedicated at the appointed time of time. Be that as it may, breaking down the above tables it is seen as conflicting.

FINDINGS

Along these lines in the comfort retailing, from the outcomes acquired in the examination considers, directors ought to know about the significance of the job of responsibility levels. From the outcomes, it was discovered that the low maintenance representatives were less dedicated to their employments procedures.

The foundations of duty spring from pay scales, security of the activity, expertise, applause and acknowledgment from the chiefs or more all workers strengthening

SUGGESTIONS

The essential need of the workers for example the compensation scales ought to be satisfied by the norms set by the association. So as to expand their degree of inspiration and duty towards the association, the inputs got from the representatives ought to be consistently postponed and seen in the dynamic procedure.

CONCLUSION

This had motivated me to make the examination the outcomes from the essential research and subsequently wants to respond to the inquiries set toward the start of this exploration and to move toward the targets set here right now the ends that I have come to. The exploration theory about the dedication levels and the sort of responsibilities towards the association of the workers are what this examination is about. For example Low maintenance workers are less dedicated towards their association than the full time representatives.

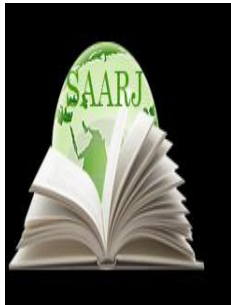
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WEBSITE

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www.hr-guide.com



A STUDY ON WORKING CAPITAL MANAGEMENT OF BRITANIA COMPANY LIMITED

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Hyderabad, INDIA

ABSTRACT

Britannia company is one of the leading companies in India in FMCG. Its share is considered as an asset by any investor. The reason behind is the adequate working capital of the company maintained. In this study changes in working capital has been identified for a period of five years and proved that it has strong working capital.

KEYWORDS: Working Capital, FMCG, Investor, Asset

INTRODUCTION

The total capital employed in a business is divided into two parts. They are like fixed capital and working capital.

FIXED CAPITAL:

The investment that made in fixed assets is represented like land, machinery and equipment. Intangible assets like patents and goodwill. To maintain fixed assets current assets are to be required. In order to run the business activities smoothly firm need to have good working capital.

Small amount of working capital affects the profitability of firm. It also includes problems like production interruptions and inefficiencies. Firm invest mostly in inventory which includes work in process, raw materials and finished goods.

Current assets also involve account receivables and marketable securities. Current assets may differ from industry to industry. In typical fast growing company such assets which are made as investment may unable to control. Shortage of current assets may affect the smooth running of business operation.

WORKING CAPITAL:

Working capital is required by an organization to run day to day business activities. It is a life blood of any organization. Working capital also includes balancing of current assets and current liabilities. The amount of working capital can be determined by the level of production.

Working capital management usually concerned as with managing current assets and current liabilities equally. This area includes availability of funds in result oriented manner. Real working capital takes place when actual operations take place in organization.

NEED FOR THE STUDY:

The need for working capital is to run day to day business operations cannot be overemphasized. We can rarely find few firms which don't require any working capital. We all knew that a firm should aim to have maximum wealth of its shareholder's. In order to have more wealth firm should earn sufficient return from operational. Current assets are important and very essential to a firm as fixed assets cannot easily convert into cash so firm need to maintain current assets.

SCOPE OF THE STUDY:

Scope of the study is too confined to working capital management at BRITANNIA industries limited at NACHARAM, Hyderabad.

Study is conducted for 5 years.

OBJECTIVES OF THE STUDY

- To study and analysis working capital management at Britannia.
- To analysis the performance of funds flow and outflow in organization.

SOURCE OF DATA

The data that was collected was mostly secondary data.

- Financial statements of a company.
- Annual reports of a company.
- Company websites.
- Text books related to study.

LIMITATIONS

- Most of the collected was secondary data.
- It includes only few days to collect data that may be insufficient to collect data

TABLE: 2 STATEMENT SHOWING CHANGES IN WORKING CAPITAL MANAGEMENT

<u>PARTICULARS</u>	2015	2016	Increase	Decrease
Current assets				
Current investment	345.74	384.01	38.27	
Cash and bank bal	186.67	24.80		161.87
Other current assets	603.39	515.51		87.88
Loans & advances	623.39	942.98	319.59	182.56
Total C.A	1862.139	1867.3		
Current liabilities	811.16	871.67		60.51
Provision	410.91	492.08		391.43
Total C.L.	1222.07	1363.75		
Working capital	537.12			
Decrease in working capital		33.57	33.57	
Total	537.12	537.12	391.43	391.43

In the previous table we can see that working capital has been decreased

There are many reasons like follow

1. There was a increase in the investments.
2. There was a decrease in the cash balance.
3. There was a decrease in the current assets.
4. There was a increase in the loans and advances.
5. There was an increase in the current liabilities.
6. There was a increase in the provisions.

The above all are the reason made to decrease In the amount of working capital

TABLE: 4 STATEMENT SHOWING CHANGES IN WORKING CAPITAL

<u>PARTICULAR</u>	2016	2017	Increase	Decrease
Current assets				
Current investment	384.01	602.61	218.6	
Cash & ban bal	24.80	53.55	28.75	
Other C.A	515.51	782.57	267.06	
Loans and advances	942.98	144.57		798.41
Total C.A	1867.3	1583.3		
Current liabilities	871.3	939.24		67.57
Provision	492.08	174.48	317.6	
Total C.L	1363.75	1113.72		
Working capital	503.55	469.58		
Decrease in W.C.		33.97	33.97	
Total	503.55	503.55	865.98	865.98

In the previous table we can see the working capital has been decreased.

Following are the reasons.

1. There is an increase in investment
2. There is an increase in cash balance.
3. There is an increase in current assets.
4. There is decrease in loans and advances.
5. There is an increase in current liabilities.
6. There is decrease in provisions. e

All the above factors shown impact of decrease in working capital.

TABLE: 6 STATEMENT SHOWING CHANGES IN WORKING CAPITAL

PARTICULARS	2017	2018	Increase	Decrease
Current assets				
Current investment	602.61	594.58		8.03
Cash & bank bal	53.55	97.25	43.7	
Other current assets	782.57	922.15	139.58	
Loans & advances	144.57	1287.47	1142.9	
Total C.A	1583.3	2901.45		
Current liabilities	939.24	1211.66		272.42
Provision	174.48	171.05	3.43	
Total C.L.	1113.72	1382.71		
Working capital	469.58	1518.74		
Increase in working capital	1049.16			1049.16
Total	1518.74	1518.74	1329.61	1329.61

In the previous table we can see that the working capital has been increased

Reasons for that are

1. There is decrease in investment.
2. There is increase in cash balance.
3. There is increase in current assets.
4. There is increase in loans and advances.
5. There is increase in current liabilities.
6. There is decrease in provisions.

Increase in working capital has been noticed because of above reasons.

TABLE: 8 STATEMENT SHOWING CHANGES IN WORKING CAPITAL

PARTICULARS	2018	2019	Increase	Decrease
Current assets				
Current investment	594.58	718.89	124.31	
Cash and bank bal	97.25	40.48		56.77
Other current asses	922.15	1110.33	188.18	
Loans and advances	1287.47	1504.46	26.99	
Total current assets	2901.45	3374.16		
Current liabilities	1211.66	1424.74		213.08
Provision	171.05	188.52		17.47
Total current liabilities	1382.71	1313.26		
Working capital	1518.74	1760.9		242.16
Increase in working capital	242.16			
total	1706.9	1706.9	529.48	529.48

It is observed that working capital has been increased

Following are the reasons for that

1. There is increase in investments.
2. There is decrease in cash balance.
3. There was increase in current assets
4. There is increase in loans and advances.
5. There is increase in current liabilities.
6. There is increase in provisions.

Increase in working capital has been observed because of above reasons.

CHANGES TAKEN IN WORKING CAPITAL IN PAST 5 YEARS

- There was a decrease in working capital 33.57 due to the increase in current liabilities
- There was a decrease in working capital 33.97 due to the increase in current liabilities
- There was a increase in working capital 1049.16 due to the decrease in working capital
- There was increase in working capital 242.16 due to the decrease in working capital.

Years	Working capital
2015_2016	537.12
2016-2017	503.55
2017-2018	469.58
2018-2019	1518.74

FINDINGS;

- The Britannia industries limited working capital has been decreased due to increase in current liabilities.
- Changes in current liabilities definitely leads for changes in working capital and also profits.

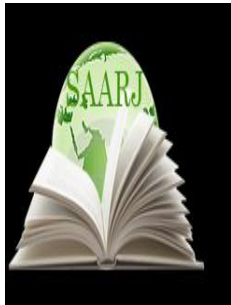
- There is a change in cash and bank balances were fluctuating.
- The debtors are providing almost 50% of current assets.
- Firm provided current assets to its customers. which says that firm is providing more credit terms to its customers.
- There is a change in current assets and current liabilities.
- The inventory conversion period has been increasing.
- The balance sheet of a firm is differing from one year to another year.

CONCLUSION;

As the study is completed with lot of satisfaction and learnt many important details about business and its working operations. It can be amicably concluded that the company's performance is extremely well. Working capital of a firm is in a good position. Consideration to analysis, findings and suggestion the company can achieve more income. There may a change that can be made in ratios by increasing sales slowly. This suggestions study conclusion may help company to have more success in future.

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A STUDY ON CURRENCY DERIVATIVES

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ABSTRACT

Currency Derivatives are regarded as being among the very used alternatives to handle any danger in foreign currency exchange price volatility. Money derivatives are all exchange-based futures options transactions which make it possible for one to hedge against currency movements. To put it differently, a person may make use of a money potential deal to swap currency for another at a future date with a sum picked the day of buying the contract. Back in India, a person may utilize such derivative contracts to hedge against monies such as buck, euro, U.K. pound and yen. Corporates, notably individuals with a considerable vulnerability to exports or imports, use these contracts to hedge against their exposure for some certain currency. While most such Currency contracts were cash-settled from rupees, the Securities and Exchange Board of India (SEBI), premature this season, gave a proceed to start out out cross currency trades far too on euro dollar, pound-dollar along with dollar-yen. Both Money derivatives segments. It's this form of department but the numbers are a percentage of those found that the An individual may exchange in money derivatives all through agents. Incidentally, most of the important inventory brokers Provide money buying and selling solutions also.

KEYWORDS: Currency, Derivatives, Currency, Exchange, Forex,

1.INTRODUCTION

The money occasion provides the stable And institutionalized Deal into the speculators and people who understand about the forex market or stimulate the growth of full-scale in order that they are going to get the suitable period for the exchanging cash prospective. In opinion of trade exchanged future agreement and its institutionalized temperament offers counter amassing hazard limited.

From the Beginning only NSE had the Authorization yet today BSE and MCX has additionally begun income potential. It shows how funds future spreads soil from the look at of further

reachable Providers applications. Perhaps perhaps not just enormous business people and exporter and merchants utilize this yet one that are curious in understanding of currency showcase they're able to additionally put funds in to future.

Enormous and these trade Exchanged arrangement will provide more mindfulness in Combine and pull the speculators.

2. NEED OF THE STUDY

Ø The Requirement of this research is to know the operation of derivative hedging and understanding and working regarding how to help visitors to take care of the risk and boost the profitability.

Ø Most Of those investors are not privy to purchasing money derivatives. My project will likely be great for Investors who would like to gain earnings in overseas currencies.

Ø To Obtain knowledge about process of foreign Money Investments.

3. OBJECTIVES OF THE STUDY

Ø On Study various Currency trades at NSE.

Ø On Measure the Performance of currency derivatives.

Ø On Examine the Money derivatives changes using RSI resources.

Ø to Point most Useful money in expenditure administration.

4 SCOPE OF THE STUDY

Since Money Investors is Brand New in to the industry Hence the Investigation gives you the capacity to Gain recognition about money trades together having its own Investment solutions both equally to its Particular investors along with Respective

Traders. The analysis Tries to check today's trend in money trades marketplace, and so it will help promote analysis. The investigation might help recognize the concept of payoff in a simplified manner.

5. RESEARCH METHODOLOGY

Principal Information:

I've gathered info By getting together with all the men and women who're buying and selling in money trades.

SECONDARY Information:

With the Goal of Info Investigation I've obtained four monies exchanged in NSE. To find extra info relating to that' I accumulated data in blogs, journals and articles associated with money market. For academic phase of comprehension that I called NISM money derivative module do the job publication

SAMPLE Measurement:

Ø USD/INR

SAMPLE Period:

1 year information will be accepted For evaluation intention.

STATISTICAL Instruments:

Allergic Power Indicator (RSI)=

6 LIMITATIONS OF THE STUDY:

Ø That Diagnosis is Solely based on secondary statistics. Thus any error from your secondary advice can Additionally Change the Additionally Alter the investigation undertaken

Ø The money Prospective is actually a brand new idea along with the Associated book isn't offered.

Ø Confidential Matters Weren't revealed from the organization.

Ø You will find timing Limits.

7.REVIEW OF LITERATURE

Cash subsidiaries are trade based prospects and choices gets that permit those with a noteworthy introduction to imports or fares, utilize these agreements to fence against their presentation to a specific money. In India, one can utilize such subsidiary agreements to fence against monetary standards like US Dollar, Euro, U.K. Pound and Yen in order to deal with any hazard against remote cash conversion standard instability.

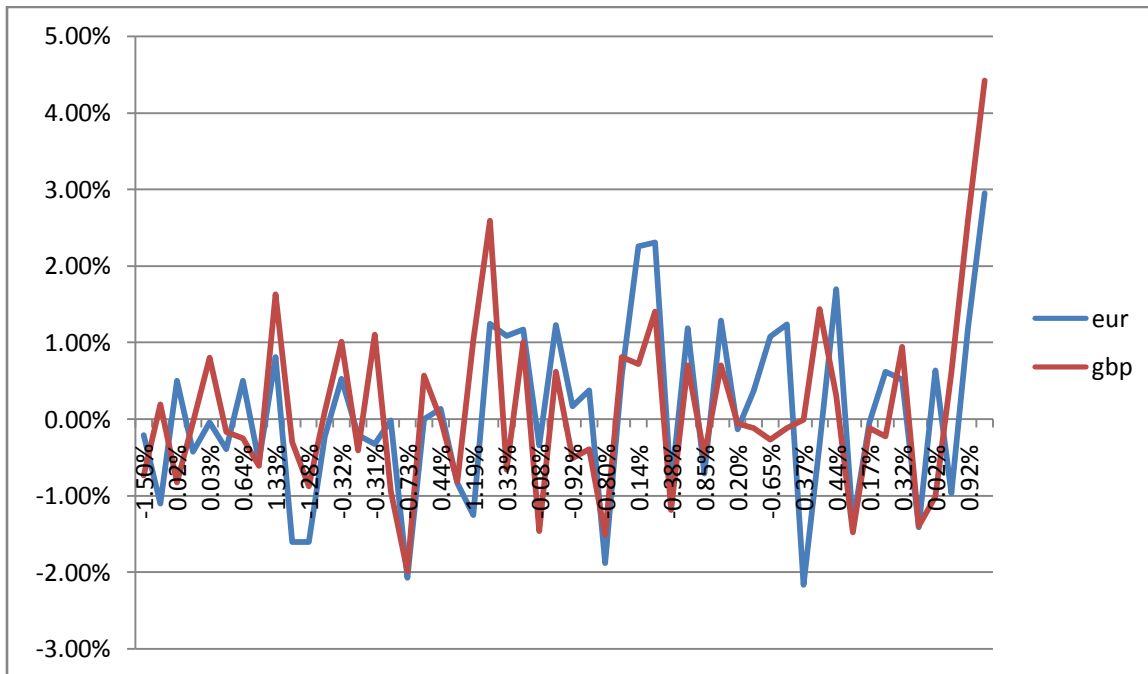
Before presentation of money subordinates exchange stock trades for supporting cash dangers, there was uniquely Over the Counter (OTC) showcase where forward agreements were arranged and gone into, regularly among banks and budgetary foundations. As of now, the two national-level stock trades, BSE and the National Stock Exchange (NSE), have cash subordinates portions. The Metropolitan Stock Exchange of India (MSEI) likewise has such a portion however with next to no volume. The trade based money subordinates portion is controlled and straightforward markets that can be utilized by anybody even people to support their cash dangers. All driving stock intermediaries offer money exchanging administrations and one can exchange cash subsidiaries through dealers. The money subsidiary agreements were prior settled distinctly in Rupees now SEBI allowed the cross cash contracts too on Euro-Dollar, Pound-Dollar and Dollar-Yen.

8.DATA INTERPRETATION

COMPARITIVE ANALYSIS OF CURRENCIES

Dollar	eur	gbp
-1.50%	-0.21%	-0.74%
0.30%	-1.10%	0.19%
0.02%	0.50%	-0.83%
-0.02%	-0.42%	-0.04%
0.03%	-0.04%	0.80%
0.31%	-0.39%	-0.17%
0.64%	0.50%	-0.25%
-1.08%	-0.55%	-0.61%
1.33%	0.81%	1.63%

0.38%	-1.60%	-0.30%
-1.28%	-1.60%	-0.88%
0.29%	-0.22%	0.10%
-0.32%	0.53%	1.01%
0.69%	-0.21%	-0.41%
-0.31%	-0.32%	1.10%
-0.96%	-0.01%	-0.94%
-0.73%	-2.07%	-1.99%
0.16%	0.00%	0.57%
0.44%	0.14%	0.00%
0.03%	-0.83%	-0.82%
1.19%	-1.25%	1.03%
1.76%	1.25%	2.59%
0.33%	1.09%	-0.66%
0.50%	1.17%	1.00%
-0.08%	-0.34%	-1.46%
0.27%	1.23%	0.62%
-0.92%	0.17%	-0.51%
0.13%	0.38%	-0.39%
-0.80%	-1.88%	-1.51%
0.45%	0.57%	0.81%
0.14%	2.26%	0.72%
0.23%	2.31%	1.40%
-0.38%	-0.89%	-1.19%
-0.08%	1.19%	0.70%
0.85%	-0.71%	-0.48%
0.41%	1.29%	0.70%
0.20%	-0.13%	-0.06%
-0.06%	0.37%	-0.12%
-0.65%	1.08%	-0.27%
-0.68%	1.24%	-0.12%
0.37%	-2.16%	-0.01%
0.56%	-0.33%	1.44%
0.44%	1.70%	0.31%
-1.13%	-1.36%	-1.48%
0.17%	-0.04%	-0.12%
0.35%	0.62%	-0.23%
0.32%	0.52%	0.94%
-0.06%	-1.41%	-1.40%
0.02%	0.64%	-1.01%
0.49%	-0.97%	0.61%
0.92%	1.20%	2.61%
2.02%	2.95%	4.42%



9.FINDINGS

Most Asian monetary forms debilitated on Thursday as the dollar recouped, with speculators presently anticipating lucidity on further financial facilitating measures and vulnerability around coronavirus to diminish before taking on more dangerous wagers.

10.SUGGESTIONS

Ø Invest or should be maintain all portfolios related different currency pairs

Ø Forex Potential Should alter A number of it enforced such as for instance take limitation of 5 thousand 83000, Ban on NRI's and FII's and also mutual-funds from rapping.

Ø Currently in exchange traded Currency Future segment merely a single set USD-INR can be found to exchange so there's additionally an additional demand by the exporters and importers to introduce the second pair in money trading.

11.CONCLUSIONS

By a Very Long shot the Massive occasion Into consideration throughout the last ten years has become the remarkable improvement and development of dollars relevant subsidiaries... These tools upwards ranges the capacity to divide hazard and set it to all those financial pros generally capable and prepared to transport it-a process which has any uncertainty improved national efficiency development and tips of livings.

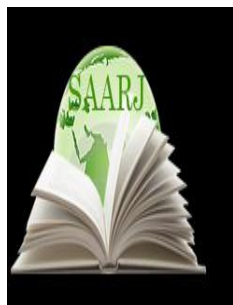
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A STUDY ON EMPLOYEE WORK LIFE BALANCE

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ABSTRACT

Work and life remain the two most principal areas in the life of a used single individual. There is a developing readiness in today's workplaces that employees don't surrender their lives just because they work. With the increasing differences of family structures spoke to in today's workforce, especially with the creating standard of twofold profession families, the imperativeness of managing an employee's work-life balance have expanded prominently in recent years. Managements understand that the possibility of an employee's close to home and family life effects work quality and that there are solid business motivations to advertise work and non-work coordination. In this project, we battle that helping employees to achieve a work-life balance should transform into an essential bit of HR policy and system if it is to truly get the best from the association's kin without forsaking them unsatisfied, exhausted and unfulfilled.

KEYWORDS: *Work-Life, Employees, Satisfaction, Management, Human resources, etc.*

INTRODUCTION

when an individual keeps up a balance between his personal and professional life, the situation is called Work-Life Balance. This expression holds worth very much since it is imperative to have a balance between personal and professional life. Work-life balance is at the cutting edge of the world of work. The balance among personal and professional life differs from person to person and the organization where he or she is working. When an individual doesn't keep up a balance and works a lot in the organizational setting, this may cause him some medical, psychological and behavioral outcomes, thus, their productivity will likewise beneath. Studies have indicated that work-life stress is harmful to employees.

Late sitting and working an excess of can cause an imbalance in a person's personal and professional life; nonetheless, there are a few strategies to deal with the work-life stress for example time management, task management, relaxation, adaptable working hours, working from home and exercise, and so forth. Work-life balance improves a person's health, job

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satisfaction, responsibility, inclusion and diminishes absenteeism and presenteeism (condition of physical nearness however not profitable). Regardless of the betterment in the improvement of maintaining work-life balance, there is still more to be finished.

One significant factor is how much work-life balance is common material over the whole hierarchy of the organization. Those lower down the organizational hierarchy is a few times not qualified for certain benefits or uniformed about important company arrangements. Work-life balance can help employers and employees to be healthy and productive in their personal and professional life.

SCOPE OF THE STUDY

The study covers the different aspects of employee work-life Balance and estimated an increase in productivity accountability, commitment better teamwork and communication made better morale, more positive organizational stress.

OBJECTIVES OF THE STUDY

1. To find out work-life balance of employees in ispatial tech solutions.
2. To increase an understanding of current work time policies and practices, as well as work-life balance issues.
3. To find out the effectiveness of the work-life balance of employees in ispatial tech solutions.

HYPOTHESIS

H0- There is no significant relation between balance of Work and life of an employee.

H1- There is a significant relation between balance of Work and life of an employee.

Sampling

The Total samples taken for the research study are 100 and it includes HR executives, HR professionals, trainers and employees from different departments.

Sampling Technique

Random sampling has been used to have a better productivity from the questionnaire given to every individual.

RESEARCH METHODOLOGY

Research methodology is the process of collection of information and obtaining solutions for a specific collected data.

For my study it is mostly depends upon the primary data.

Research Tools

A survey has been conducted to get the significant data from the employees. This survey includes different questions based upon their work experience, working hours, personal life, balance between the work and life and satisfaction from both the ends. The questionnaire includes different forms of questions such as

- Open-ended questions

- Closed ended questions
- Multiple choice questions.

Review of Literature

Mesmer-Magnus & Viswesvaran (2006). In his study he stated that, it was found that family support will helps to manage work-life balance. The support from Superiors, flexibility of working hours, co-worker's behavior, maternity leaves etc. motivates the employee and makes them to reduce the dark side of work life balance. This contributed significantly work life conflicts.

Kulkarni and Kulkarni (2012). In his study he stated that, he shared his opinion that successful employees are recognized for their works and they feel positive for their work life balance. Challenging work and career development are the key ingredients to employees and employer for a successful business strategy.

Parida (2012). In her study she stated about the importance of employees to recognize the work life balance with the help of analyzing the family, other responsibilities and interests. In order to retain employees. The company should recognize the one individual work life balance and schedule the work and craft the work culture according to them.

STATISTICAL TOOLS USED: For analyzing t opinions collected and obtain the results from that with the help of different statistical tools. They are

- 1) Bar graphs
- 2) Pie charts
- 3) Correlation.

Data Analysis

1. How many days in a week do you normally work?

TABLE 1: NUMBER OF WORKING DAYS IN A WEEK

Attributes	No of Respondents	Percentage
Less than 5 days	0	0
5 days	68	68
6 days	16	16
7 days	16	16
Total	100	100

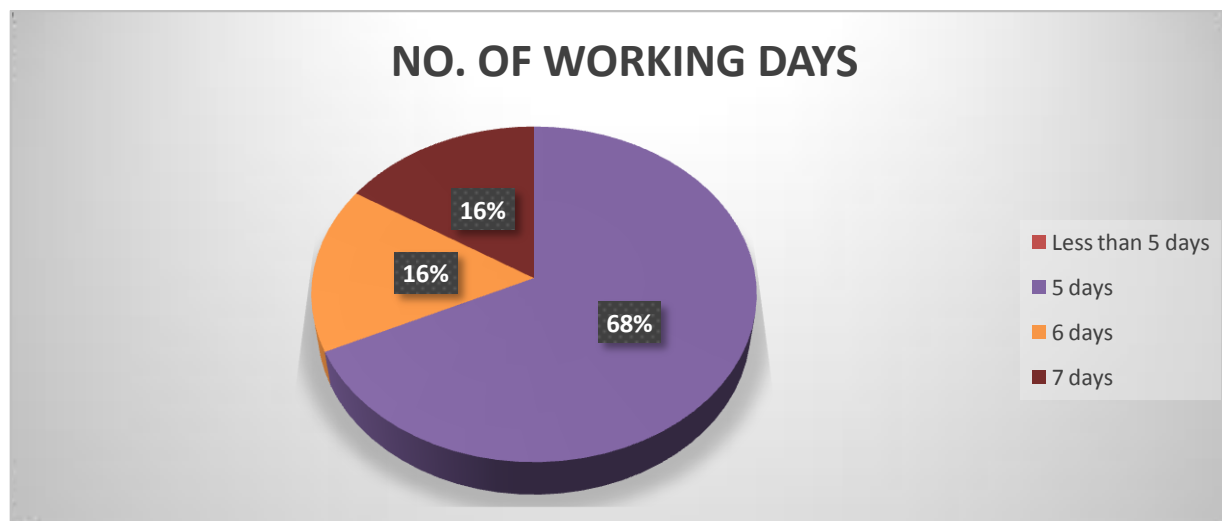


Chart 1: Graphical presentation of Number of working days in a week.

From the above analysis we can see that no one is working less than 5 days in a week, most of the people are working for 5 days that comprises 68% of the total employees i.e., 68 members. Some are working more than usual weekdays and that comprises 32% of the employees.

2. Do you generally feel you are able to balance your work-life?

TABLE 2: EMPLOYEES BALANCE BETWEEN WORK-LIFE

Attributes	No of Respondents	Percentage
Yes	78	78
No	22	22
Total	100	100

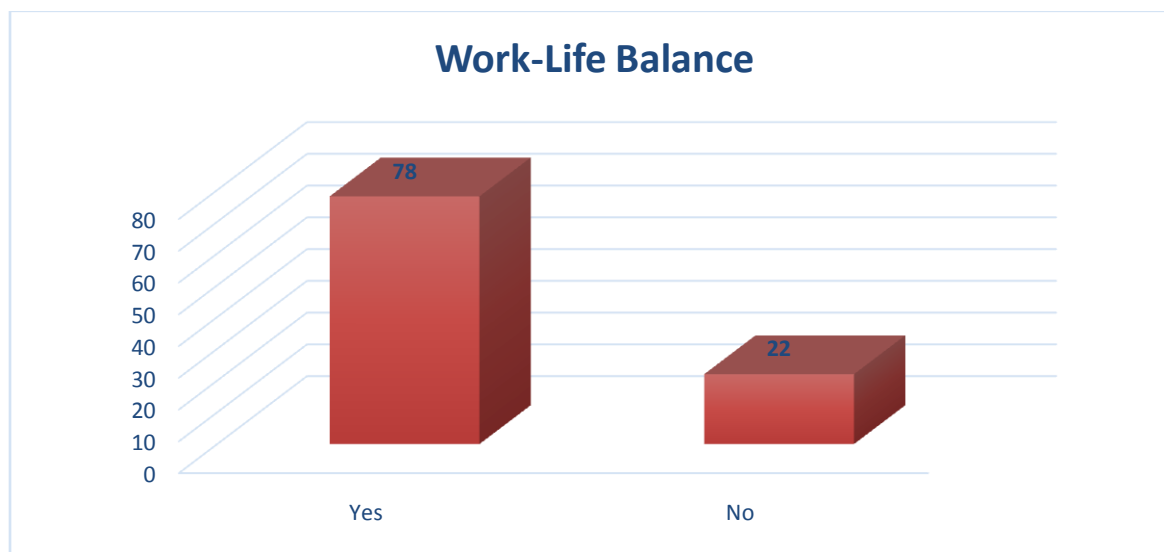


Chart 2: Graphical presentation of employees between work - life

From the above analysis we can see that most of the people said their opinion that they are balancing their work and life. 78 persons from 100 people said that they have work-life balance and 22 employees are not balancing their work-life effectively.

3. How do manage if stress arising from your work?

TABLE 3: MANAGING OF STRESS ARISING FROM WORK

S.NO	ATTRIBUTES	RESPONDENTS	PERCENTAGE
1	ENTERTAINMENT	77	77
2	YOGA	15	15
3	READING BOOKS	8	8
	TOTAL	100	100



Chart 3: Graphical presentation of stress relieving techniques by employees at work

Interpretation:

From the above analysis we can see that people who feel stress while in job they do several stress relieving activities like entertainment, yoga, reading books. Most of the respondents selected entertainment as their stress relieving option and some people do yoga and less people read books to get the rid of stress.

4. Does your company have a separate policy for work-life balance?

TABLE 4: COMPANY HAVE A SEPARATE POLICY FOR WORK – LIFE BALANCE

S.NO	ATTRIBUTES	RESPONDENTS	PERCENTAGE
1	YES	24	24
2	NO	25	25
3	NOT AWARE	51	51
	TOTAL	100	100

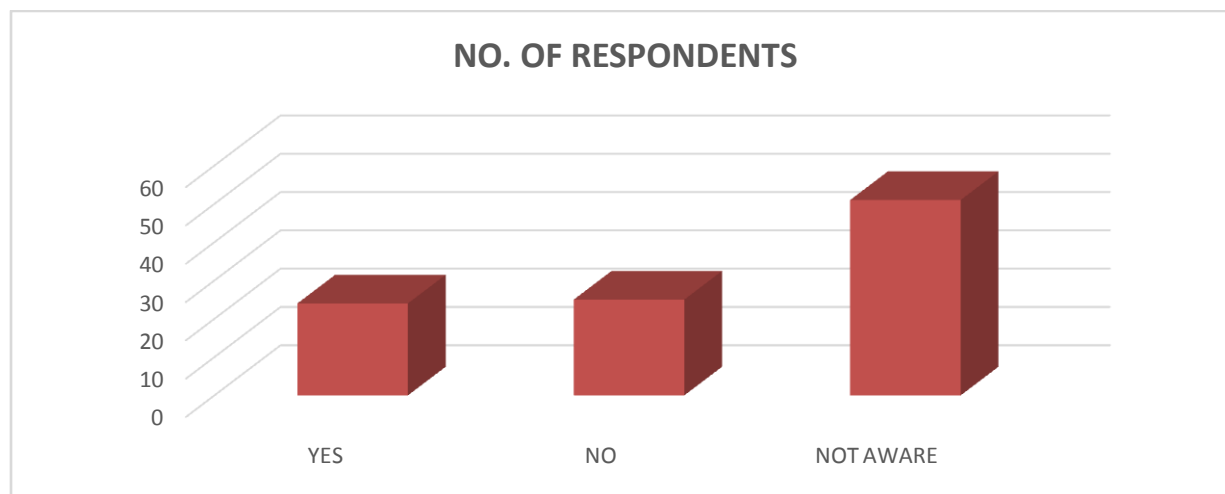


Chart 4: Graphical presentation of separate life policy on work-life in the company

Interpretation:

From the above analysis we can see that most of the employees don't know that company have a separate policy on work-life balance and only 24 % people aware of the policy.

5. Does your organization provide you counseling service for employees?

Table 5: Table showing Counselling services for employee in company

S.NO	ATTRIBUTES	RESPONDENTS	PERCENTAGE
1	YES	84	84
2	NO	16	16
	TOTAL	100	100

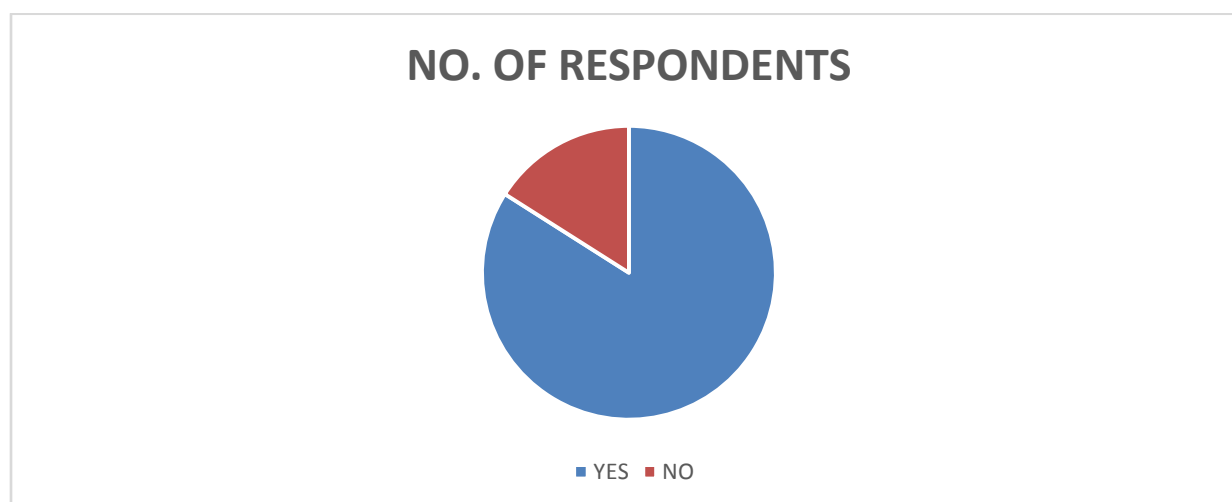


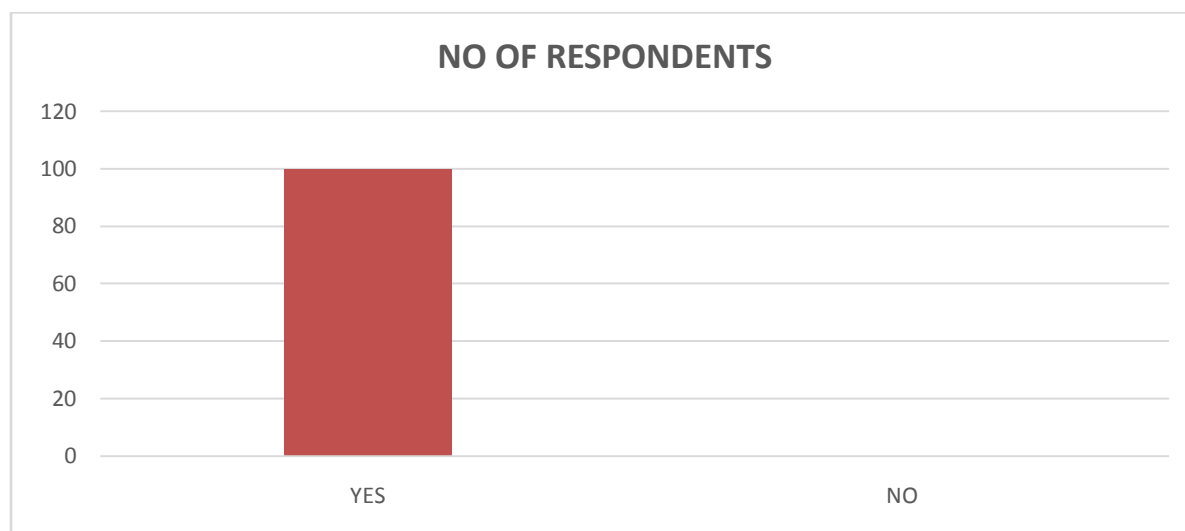
Chart 5: Graphical presentation of counselling services by company to employees.

Interpretation:

From the above analysis we can see from survey most people said that company is providing counselling services and only 16 people don't know about that services.

6. Does your organization provide your Health programs?**TABLE 6: TABLE SHOWING ORGANIZATION PROVIDING HEALTH PROGRAMS**

S.NO	ATTRIBUTES	RESPONDENTS	PERCENTAGE
1	YES	100	100
2	NO	0	0
	TOTAL	100	100

**Chart 6: Graphical presentation of organization providing Health programs.**

From the above analysis we can see that all the employees know that company will provide health care benefits. All employees shared their view that they are happy with the health care benefits and they told they feel secured.

7. How many hours in a day do you normally work?**TABLE 7: TABLE SHOWING NUMBER OF WORKING HOURS IN A DAY**

Attributes	No of Respondents	Percentage
7-8 HOURS	12	12
8-9 HOURS	65	65
9-10 HOURS	23	23
MORE THAN 10 HOURS	0	0
Total	100	100

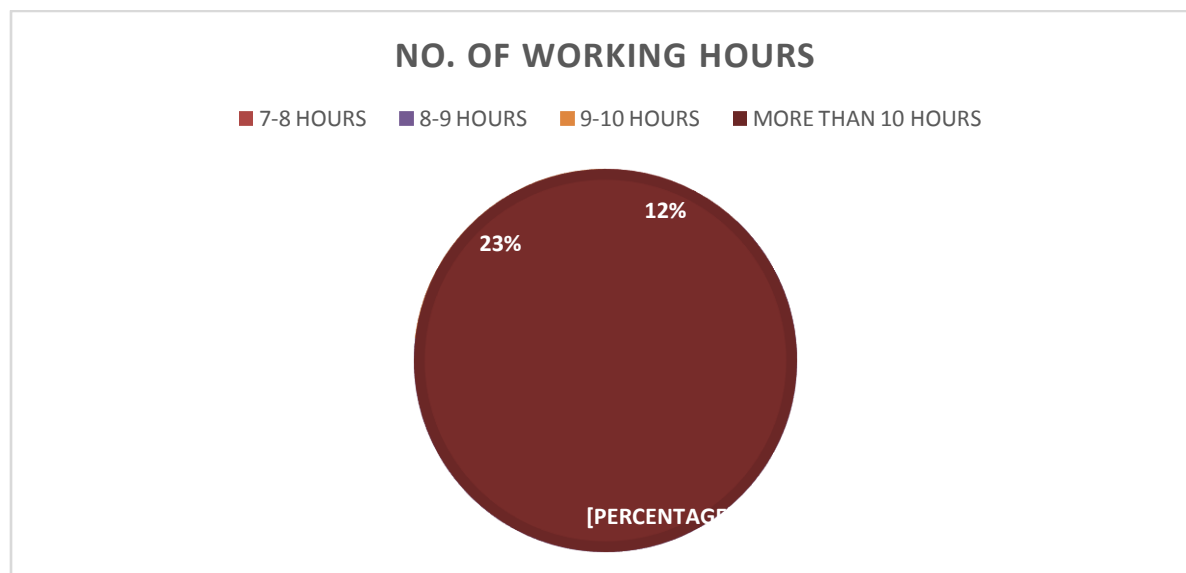


Chart 7: Graphical presentation of Number of working hours in a day

From the above analysis we can see that most of the people work for 8 hours minimum a day and for a week a minimum of 40 hours. These working hours not included a leisure and break time of 1 hour per day. 65% of employees are working for a minimum of 8 to 9 hours a day and no one is working more than 10 hours.

8. Does your organization provide you telephone for personal use?

TABLE 8: TABLE SHOWING ORGANIZATION PROVIDING TELEPHONE FOR PERSONAL USE

S.NO	ATTRIBUTES	RESPONDENTS	PERCENTAGE
1	YES	65	65
2	NO	35	35
	TOTAL	100	100

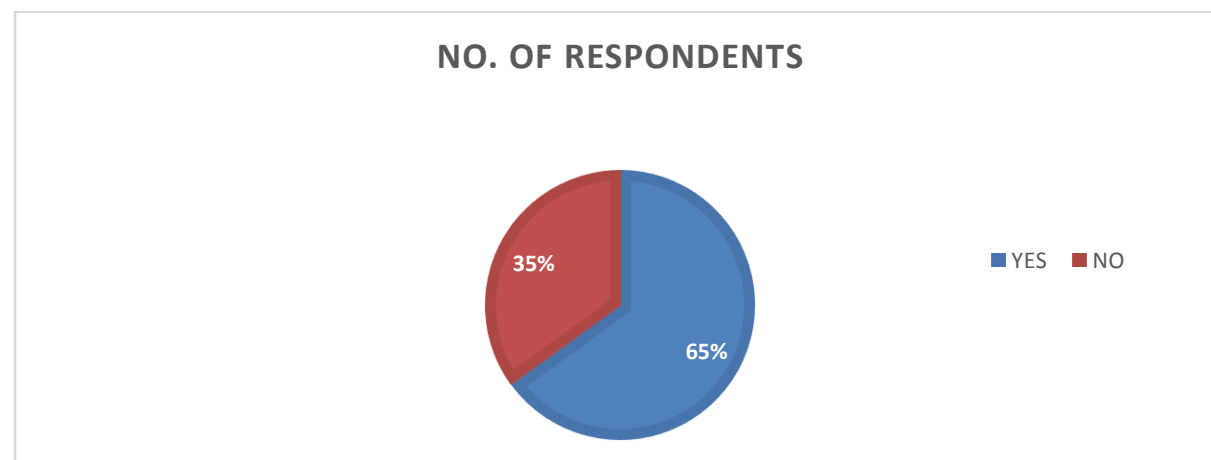


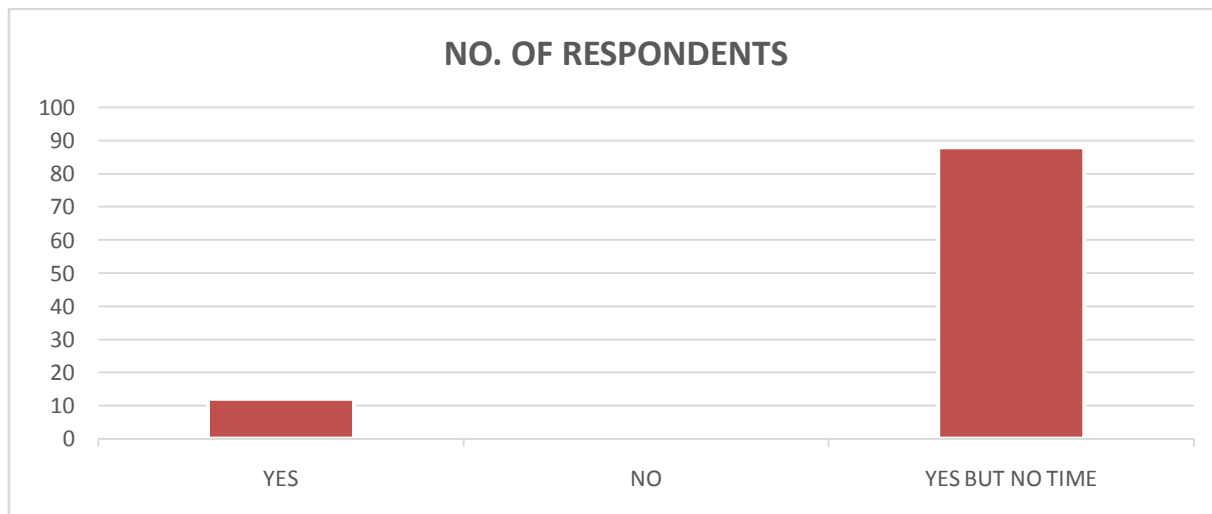
Chart 8: Graphical Presentation of Organization providing telephone for personal use

Interpretation:

From the above analysis we can see that company is providing telephone services to most of the employees in the organization. 65% of employees are getting telephone services from company side and 35% said they aren't getting that service to them.

9. Does your organization provide you Exercise facilities?**TABLE 9: TABLE SHOWING ORGANIZATION PROVIDE YOU EXERCISE FACILITIES**

S.NO	ATTRIBUTES	RESPONDENTS	PERCENTAGE
1	YES	12	12
2	NO	0	0
3	YES BUT NO TIME	88	88
	TOTAL	100	100

**Chart 9: Graphical presentation of Organization Provide you Exercise facilities**

From the above analysis we can see that all the employees said that organization providing exercise facilities and most of the people said that they don't get time to do that activities and 12 members said that they are balancing the time effectively.

10. How do you feel about the amount of the time you spend at work?**TABLE 10: TABLE SHOWING DATA ABOUT EMPLOYEES FEEL ABOUT TIME SPEND AT WORK**

S.NO	ATTRIBUTES	NO. OF RESPONDENTS	PERCENTAGE
1	VERY UNHAPPY	4	4
2	UNHAPPY	12	12
3	INDIFFERENT	11	11
4	HAPPY	59	59

5	VERY HAPPY	14	14
	TOTAL	100	100



Chart 10: Graphical presentation of Employees feel about time spend at work

Interpretation:

From the above analysis we can see most of the employees are happy with the time spent at workplace. More than 70% people said that they feel happy in the working place and they aren't facing any difficulties while at workplace. 12 employees shared their opinion that they aren't happy while working and 4 said they are not at all happy with the work environment.

Hypothesis Testing:

H0- There is no significant relation between balance of Work and life of an employee.

H1- There is a significant relation between balance of Work and life of an employee.

Attributes	Work Balance	Life Balance	Total
Strongly Agree	65	62	127
Agree	22	28	50
Neutral	9	7	16
Disagree	4	3	7
Strongly disagree	0	0	0
Total	100	100	200
	WORK BALANCE	LIFE BALANCE	
WORK BALANCE	1		
LIFE BALANCE	0.989222	1	

Correlation value $r = 0.989222$

where the calculated correlation value is (0.989) is proving that there is a relation between the work and life. H1 is accepted and H0 is rejected. Hence there is a significant impact between the work balance and Life balance.

Findings

- ❖ From the study I came to know that weekly most of the employees are working more than regular timings.
- ❖ From the questionnaire it shows that employee work life balance in **Ispatial** is good, with the policies and procedures.
- ❖ Employees showed their opinion towards the working environment is very good and the employees aren't feeling stress in office
- ❖ From table 5, I observed that most of the employees are going for entertainment programs
- ❖ Everyone in the company stated that there will be no separate work life balance in any company but have to balance the employees work-life with company policies and procedures.

Suggestions

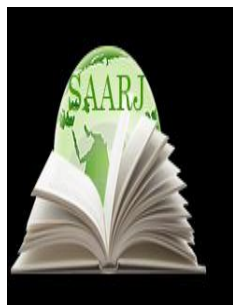
- ❖ As the policies for work life balance should be customized to individual needs.
- ❖ Since, most of the employees are not aware of welfare programs I suggested HR manager to make an awareness program and detailed explanation regarding their benefits should be discussed in team meetings.
- ❖ Employee work-life balance will affect the work quality so the organization should give reasonable shift timings according to individual preferences by asking them and this will lead to better production output.
- ❖ For employees' company should provide sanitation hygiene facilities as this will satisfy employees with much satisfaction.
- ❖ Quality of food in the canteen of the company should be at hygiene level and Food coupons should be provided by company based on performance so that it will satisfy the employee.

CONCLUSION

From the study it is clear that employee work life balance in **ispatial** is good, but there are some problems from employee satisfaction to company. Work-life balance programs play a win-win situation for both employers and employees. When it comes to employee, he will think about work obligations and non-work responsibilities but for employer the major thing comes with the work quality and employee behavior towards work. Now a days most of the companies are modifying their policies and procedures according to employee and working situations. Employer support will create positive employer branding, lesser stress, increased happiness, motivation, Productivity. The Key role of HR is to understand the issues of work-life balance, integrate that to organization's policy and manage the work-life balance of employees by personal analysis regularly.

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CUSTOMER SATISFACTION TOWARDS TWO WHEELERS

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ABSTRACT

In this research paper the impact of selected factors on customer satisfaction had been empirically tested. The sample size of the study is 100 and structured questionnaire had been used for collecting primary data. It is found from this research that customers gather information about two wheelers from friends. The customer satisfaction level of employees is highly influenced by service after sales. The marketing managers can formulate strategies by getting insights from this research study.

KEYWORDS: *Customer Satisfaction, Service After Sales, Reliability, Customer Awareness, Customer Perception, Performance.*

INTRODUCTION

Customer satisfaction a measurement we use to quantify the degree to which a customer is satisfied with a product, service, or experience. Customer satisfaction is important because it provides marketers and business owners with a metric that they can use to manage and improve their businesses. Marketing departments in business organizations conduct surveys to assess the level of customer satisfaction. Customer satisfaction is multidimensional construct and it measured by gathering inputs from the customers. The technology in the modern world is supporting organization to perform marketing analytics instantly to know customer satisfaction level. In this research report the customer satisfaction towards two wheelers of selected company had been analyzed.

Customer satisfaction information, including surveys and ratings, can help a company determine how to best improve or changes its products and services. An organization's main focus must be to satisfy its customers. This applies to industrial firms, retail and wholesale businesses, government bodies, service companies, nonprofit organizations, and every subgroup within an organization. Organizations should not assume they know what the customer wants. Instead, it is

important to understand the voice of the customer, using tools such as customer surveys, focus groups, and polling. Using these tools, organizations can gain detailed insights as to what their customers want and better tailor their services or products to meet or exceed customer expectations.

OBJECTIVES OF THE STUDY

- To study the factor associated with customer satisfaction towards two wheelers of selected company.
- To analyze the association between age group and customer satisfaction.
- To know the relationship between awareness source and occupation of respondents.
- To know the impact of service after sales on consumer satisfaction towards two wheelers.
- To know about the potential of two wheeler market.

HYPOTHASES

H0: There is no significant positive relationship between customer loyalty and customer satisfaction.

H1: There is a significant positive relationship between customer loyalty and customer satisfaction.

LIMITATIONS OF THE STUDY

There are many users of the product but the sample size is only 100. The financial and time constraints have made to select fewer factors while analyzing customer satisfaction. There are many dimensions for assessing customer satisfaction due to time limitation only few dimensions have been considered. The opinion of respondents cannot be generalized to other geographical location.

REVIEW OF LITERATURE

The major factors influence consumer behavior during purchase of two wheelers is social factors, cultural factors, personal factors and physiological factors (Reddy, 2011). The demographic variables like age group, gender and occupational status influence consumer behavior towards two-wheelers. Anjum (2013) had conducted empirical investigation on customer satisfaction towards vehicles and mentioned that educational level and occupation have significant impact on consumer behavior. Reddy et al (2016) had explained that disposable of Indian consumers had increased in the recent years and it had created positive purchase intention towards personal vehicles.

Prabakaran and Babu (2012) had analyzed the impact of service gap on customers' satisfaction for two wheelers. It is argued that gap between customer expectations and experience after sales should be reduced or avoided for increasing customers' satisfaction levels. Yuvaraju and Rao (2014) had conducted a study in Tirupati and found that quality service is more important for attaining customer satisfaction towards two wheelers. Kumar and Devi (2018) had explained customers' satisfaction from the perspective of value added services. Recently companies are focusing on value addition for attracting the customers towards their brands. One of the

outcomes of consumer behavior is purchase decision and post purchase decision Schiffman and Kanuk, 2007).

Yadav and Joseph (2017) had developed a model to analyze service quality with regard customer satisfaction. They have used the fundamental concept of SERVQUAL measurement scale and used structured equation modeling (SEM) tools for creating a model. Chavan and Changan (2016) had mentioned that India is biggest market for two wheelers and youth give lot of preferences for two wheelers purchase. It is also observed in their study that majority of the consumers pay cash while purchasing two wheelers. Bhargavi (2014) had explained that TVS Motors is having high brand reputation in Indian automobile market.

Venu et al (2018) had described the buyer behavior by comparing two brands. Jha et al (2011) had found that advertising of two wheelers influence consumer behavior. Monga and Chaudhary (2011) had described the intention of consumers towards four wheelers for replacement of two-wheeler. Yogi (2015) had investigated level of product quality based on the dimensions of quality. Customers' priorities when purchasing a two wheeler have been analyzed for different manufacturers using a structured questionnaire. Their study used both an empirical and a fuzzy logic approach to accomplish the research objectives. Among the different brands that are available in the Indian two wheeler market, customers have given priority to high trade-in value, power to climb hilly areas, ease of modification, availability of many accessories, and high pick up during overtaking.

RESEARCH METHODOLOGY

The sample size of the study is 100 and simple random sampling method had been used for collecting primary data. The respondents should be existing users of TVS Motors. The measurement scale consists of six constructs which are measured by using 5 point Likert-type scale anchored from 5 to 1 where means strongly agree and 1 mean strongly disagree. The nominal variables in the measurement scale are age group, occupation, attribute and awareness. The options for each of the nominal variables can be seen in Table 1 of this research report. The primary data had been collected through structured questionnaire with aforesaid variables. The statistical tools used in this study are frequency analysis, descriptive statistics, regression analysis and one-way ANOVA. The tools were implemented on the primary data through statistical software SPSS. Secondary data needed for this study had been collected from books, journal and internet sources.

DATA ANALYSIS

The frequency of each variable from the measurement scale had been shown in following Table 1. Among the 100 respondents in this study majority of them belong to age group of less than 30 years.

TABLE 1: FREQUENCIES OF VARIABLES

Variable	Characteristic	Percentage
Age Group	Less than 30 Years	36
	30 to 40 Years	37
	Above 40 Years	27
Occupation	Student	19

	Employee	37
	Own Business	20
	Others	24
Attribute	Low price	29
	Service after sales	19
	Mileage	24
	Brand image	28
Awareness	Friends	45
	Family	11
	Media	30
	Others	14

(Source: Compiled from primary data)

Interpretation

It is found from above Table 1 that out of total 100 participants in this survey 37 percent are employees, 20 percent have own business, 19 percent are students and remaining 24 percent have other kind of occupation. The opinion on product attributes from the respondents have shown that 29 percent give importance for low price, 19 percent have stated that service after sales is important, 24 percent have mentioned that mileage is important and brand image is priority for 28 percent. Among the respondents the awareness about the product had been analyzed and it is found that 45 percent of them have got information from friends, 11 percent from family members, 30 percent from media and 14 percent from other sources of information.

TABLE 2: DESCRIPTIVE STATISTICS

	N	Mean	Std. Deviation
Customer Satisfaction	100	4.090	0.304
Reliability	100	3.760	0.605
Warranty	100	3.630	0.485
Appearance	100	4.230	0.617
Service after sales	100	4.430	0.297
Performance	100	4.040	0.665
Valid N (listwise)	100		

(Source: SPSS Output)

Interpretation

In Table 2 the mean value and standard deviation for each construct had been shown. The mean value for service after sales variable is 4.430 which is highest among the six variables. It shows customers are satisfied with service after sales with regard to TVS Motors. The standard deviation for service after sales is 0.297 which is less compared to the standard deviation values of other variables. The mean value of warranty is low which is 3.63 and it states that customers are not using warrant for the product. The mean value for satisfaction is 4.090 and its standard

deviation is 0.304 states that overall customer satisfaction is high among the respondents for TVS Motors.

TABLE 3: COEFFICIENTS^A

Model	Un-standardized Coefficients		Standardized Coefficients	t	Sig. (p-value)
	B	Std. Error	Beta		
1 (Constant)	0.189	1.053		0.179	0.858
Reliability	0.285	0.066	2.285	4.282	0.000
Warranty	0.327	0.083	0.262	3.957	0.000
Appearance	0.270	0.078	1.276	3.441	0.001
Service after sales	0.766	0.120	3.630	6.365	0.000
Performance	-0.035	0.061	-0.038	-0.573	0.568

a. Dependent Variable: Customer Satisfaction
(Source: SPSS Output)

Interpretation

The dependent variable is customer satisfaction and independent variables are reliability, warranty, appearance, service after sales and performance. The regression test has been shown in Table 3 and their p-values have been observed to test the impact of independent variable on dependent variable. If p-value is less than 0.05 then significant relationship exists between the independent variables and dependent variable. It is observed from Table 3 that reliability, warranty, appearance and service after sales has positive impact on customer satisfaction. The performance of the product does not have any significant association with customer satisfaction. The beta values of the independent variables shows that service after sales is more important and next is reliability.

TABLE 4: OCCUPATION * AWARENESS CROSS-TABULATION

Count

		Awareness				Total
		Friends	Family	Media	Others	
Occupation	Student	19	0	0	0	19
	Employee	28	9	0	0	37
	Own Business	0	0	20	0	20
	Others	0	0	10	14	24
Total		47	9	30	14	100

(Source: SPSS Output)

From above Table 4 the results of cross tabulation between occupation and awareness can be observed. It is found that majority of the employees collect information from friends regarding purchase of two wheelers. Next, students are highly dependent on friends for gathering information from friends. Respondents with own business have gained knowledge about two wheelers through media. Overall it can be stated that people gather information from friends regarding two wheelers compared to other sources of information.

TABLE 5: ONE-WAY ANOVA BETWEEN AGE GROUP AND CUSTOMER SATISFACTION

Customer Satisfaction	Sum of Squares	df	Mean Square	F	Sig. (p-value)
Between Groups	5.042	2	2.521	7.850	0.001
Within Groups	31.148	97	0.321		
Total	36.190	99			

The p-value in the last column of above Table 5 is less than 0.05. Hence it can be stated that there exists an association between age group of respondents and customer satisfaction. One-way ANOVA test had been conducted to analyze the relationship between age group which is categorical variables and customer satisfaction is dependent variables which is continuous variable.

FINDINGS:

- Most of the buyers are professionals and business people using the **TVS Motors**bikes.
- 94% of the respondents purchase new bikes only.
- Nearly about 85% of the customers feel that the price of vehicle is affordable.

SUGGESTIONS

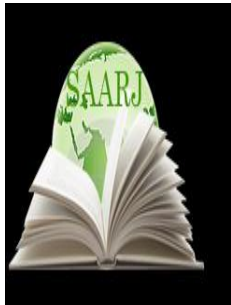
- It is suggested that some more place should be provided for luggage.
- To provide better service to customers at work shop
- To make the vehicle more spacious inside

DISCUSSION AND CONCLUSIONS

The customer satisfaction towards two wheelers of the selected company is above satisfactory. The company provision of excellent service after sales had enhanced customer satisfaction. The reliability and appearance are most important variables after service with regard to customer satisfaction. It is observed that majority of the respondents are gathering information from friends about two wheelers. Since it is durable product the media could only perform reminder advertising but actual purchase decision is influenced by friends. Organizations in automobile industry should provide good service after sales for attaining customer satisfaction. The warranty is less important compared to better service after sales. Customers are likely to pay for good service therefore it is important to provide excellent service for at least two years for increasing brand image of the product. It can be stated from this study that customer satisfaction is essential for organizations to sustain in the competitive automobile industry. Customer needs and customer satisfaction can be considered as something that is at the centre of every successful business. Every business needs a reason for their customers to buy from them and not their competitors. Customer satisfaction can be used as a metric to manage and improve the businesses and hence it is very important for the marketers and business.

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A STUDY ON INDIAN COMMODITY MARKET

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ABSTRACT

The study on the Indian commodity market help's in understanding the remarkable growth in the commodity market which has been witnessed in the past year. When Economic liberalization initiated in 1991 we noticed the tremendous change in the commodity market. The future commodity market plays the major role in the financial market of India. Most of the investor believes that investing in commodity market is safer and less risky than equity market. In the commodity market most of the investment invested form leverage for speculating and hedging. An awareness about the commodity market need to done to increase the trading in the commodity market. The derivatives have been used for hedging, speculation and price discovery for effective trading.

KEYWORDS: *Commodity, Market, Risk Financial Market*

INTRODUCTION

Commodity market is markets where raw materials and primary products are traded in the commodity market. The raw materials are traded generally on MCX (Multi Commodity Exchange) and NCDEX (National Commodity Derivatives Exchange) which are commodity exchange platform or trading platforms for this products. Commodity market is one of the important segment in the financial development of any country. Under this commodity market, wide range of product like agricultural and precious metals are traded to improve the trading ability and reduce the risk management and availability of products for required people and industrialist.

Commodity market sub divided into two types

1. Hard commodity
2. Soft commodity

Hard commodities: are those, which are extracted from natural resources such as gold, silver, rubber, oil etc.

Soft commodities: are those commodities, which are agriculture product like jute, wheat, Chana and lively stock.

Mostly the hard commodities are traded in MCX (multi commodity exchange) and the other soft commodities are exchanged under NCDEX (national commodity derivatives exchange).

The commodities are sub divided as per the nature and availability of the commodity.

Precious Metals Oil & Energy Base Metals

Silver	Natural Gas	Copper
Micro Gold	Crude Oil	Zinc
Micro Gold Silver	Oil Seeds	Lead
Micro Gold	Palm Oil	Aluminum
Petal Gold	RBD Palmolein	Nickel
Guinea Silver	Castor Seeds	

HISTORY OF COMMODITY MARKET

Modern commodity exchanges date back to the trading of rice futures in the 17th century in Osaka, Japan, although the principles that underpin commodity futures trading and the function of commodity markets are still older. The first recorded account of derivative contracts can be traced to the ancient Greek philosopher Thales of Miletus in Greece, who, during the winter, negotiated what were essentially called options on oil presses for the spring olive harvest. The Spanish dramatist Lope de Vega reported that in the 17th century options and futures were traded on the Amsterdam Bourse soon after it was opened. Futures' trading is a natural application to the problems of maintaining a year-round supply of seasonal products like agricultural crops. Exchanging traded futures and options provide several economic benefits, including the ability to shift or otherwise manage the price risk of market or tangible positions. With the liberalization of agricultural trade in many countries, and the withdrawal of Government support to agricultural producers there is a new need for price discovery and even physical trading mechanisms, a need that can often be met by commodity exchanges. Hence, the rapid creation of new commodity exchanges, and the expansion of existing ones have increased over the past decade. At present, there are major commodity exchanges in over twenty countries, including the United States, the United Kingdom, Germany, France, Japan, the Republic of Korea, Brazil, Australia and Singapore. A large number of brand new exchanges have been created during the past decade in developing countries, but many of them have disappeared.

Commodity futures markets have a long history in India. The first organized futures market, for various types of cotton, appeared in 1921. In the 1940s, trading in forward and futures contracts as well as options was either outlawed or rendered impossible through price controls. This situation remained until 1952, when the Government passed the Forward Contracts Regulation Act, which to this date controls all transferable forward contracts and futures. During the 1960s, the Indian Government either banned or suspended futures trading in several commodities. The

Government policy slackened in the late 1970s and recommendations to revive futures trading in a wide range of commodities were made. With the full convertibility of the rupee, the ongoing process of economic liberalization and the Indian economies.

Penning to the world market, the role of futures markets in India is being reconsidered. Most contracts being traded are unique in the world. Although some are clearly domestic-oriented, others (such as raw jute, pepper, and oilseeds) have the potential to become of regional or even international importance. Two of the better-known commodity exchanges are the Bombay Oilseeds and Oils Exchange, founded in 1950, and the International Peppers Futures Exchange, in 1997.

China's first commodity exchange was established in 1990 and at least forty had appeared by 1993, as China accelerated the transformation from a centrally planned to a market-oriented economy.

Futures exchanges in Japan have also gone through a process of consolidation since 1993, and only 10 remained in 1999 (down from 17 just five years earlier). The biggest is The Tokyo Commodity Exchange (TOCOM), created in November 1984.

Malaysia hosts two futures and options exchanges, which hold the 50th and 51st place in the 2000 ranking of world futures exchanges by trading volume. Singapore is home to the Singapore Exchange (SGX), which was formed in 1999 by the merger of two well-established exchanges, the Stock Exchange of Singapore (SES) and Singapore International

The modern commodity market originated during the 19th century when American farmers began using "forward" contracts. These were agreements to deliver agricultural products at a future date in return for a guaranteed price. In the form of standardized futures contracts traded on exchanges like the Chicago Board of Trade, those forward contracts are the primary securities traded on the commodity market.

NEED TO STUDY ON COMMODITY MARKET

This study needed to find out how the commodity exchanges play a major role for facilitating agricultural growth in India. The most important and foremost requirement of this study is to know the different mechanisms formulated by the commodity exchanges for the benefits of the agricultural sector. Moreover, the Interrelation as well as the interaction between both. The commodity market help the buyer and seller to fulfil their need by trading the commodity. This commodity trading help's in making the trade in future with current price which reduce the burden of risk and availability of commodity in future.

OBJECTIVE OF STUDY

1. To study the history and evolution of Indian Commodity Market.
2. To study the different forms of investing in Indian commodity markets.
3. To study the different segments of Indian Commodity Markets.
4. To analyze the regulatory framework of commodity market in India.
5. To study the challenges as faced by commodity market in India.

RESEARCH METHODOLOGY

Primary data were collected from the selected members of the national Commodity Exchanges and their clients. The information collected from them by personal interview with well-structured questionnaire.

Secondary data thus collected from the official websites of different nationalized commodity exchanges and other websites as well as from various textbooks and magazines, newspapers.

SAMPLING DESIGN

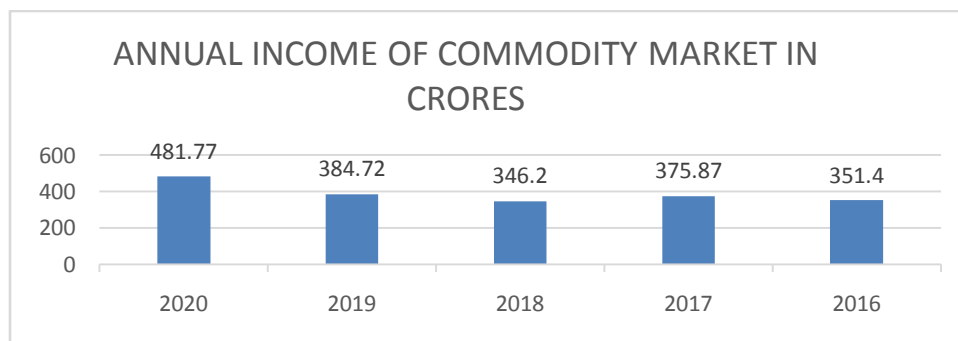
For the present study five major agricultural commodities currently traded in the commodity exchanges were selected, namely potato, almond, Chana, wheat, soybean. Which were selected based on their volume of trade.

REVIEW OF LITERATURE

1. As per the **M. Thiripalraju & T.P. Madhusoodanan** the structure and system of commodity market has changed a lot ever since the inception of commodity exchange took place in the market. The nature of commodities traded, volume of trade, clearing, settlement & guarantee system, transparency in trade, governance and regulation are changed at huge level after so many measures taken by government to improve the commodity trading systems. It has been observed at global level that the commodities have witnessed much more volatile price situations than the prices in the market for financial instruments.
2. **Susan Thomas of IGIDR**, Mumbai has in her paper “Agricultural Commodity Markets in India” shown some evidence of role played by futures market in price stabilization. Her study is based on Mujaffarnagar jaggery futures market.
3. **D Balasundaram** on “cotton futures” it has been concluded that the futures market benefit the cotton economy by increasing the efficiency of price discovery, in addition to enabling the reduction of price risk. Futures and options market lead to destabilizing speculation and malpractice if not properly regulated.
4. **The Gupta Committee (1997) on ‘Hedging through international commodity exchanges’** noted “The need for regulation of the markets arises when such regulations increase the allocative efficiency of these markets

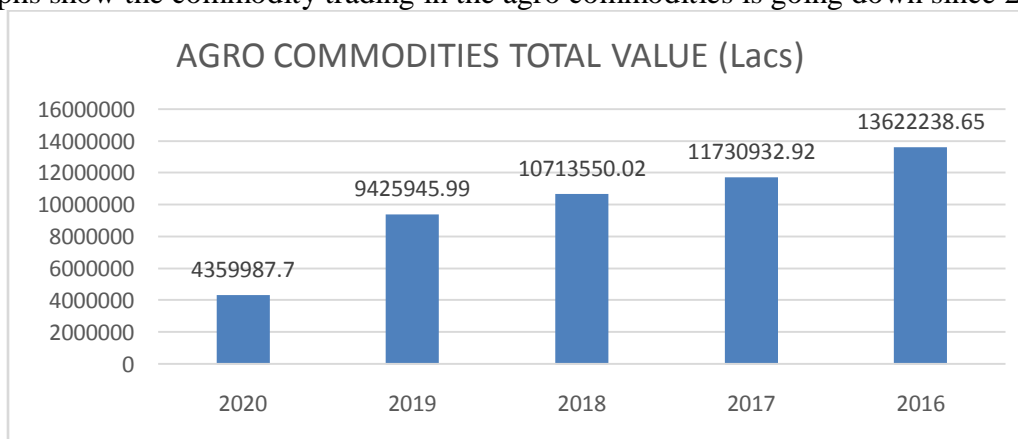
DATA ANALYSIS ON COMMODITY MARKET

1. The annual income of commodity market from 2016 to 2020. The information is collected from the ETmarket



2. The total income value of **agro commodities** are as follows.

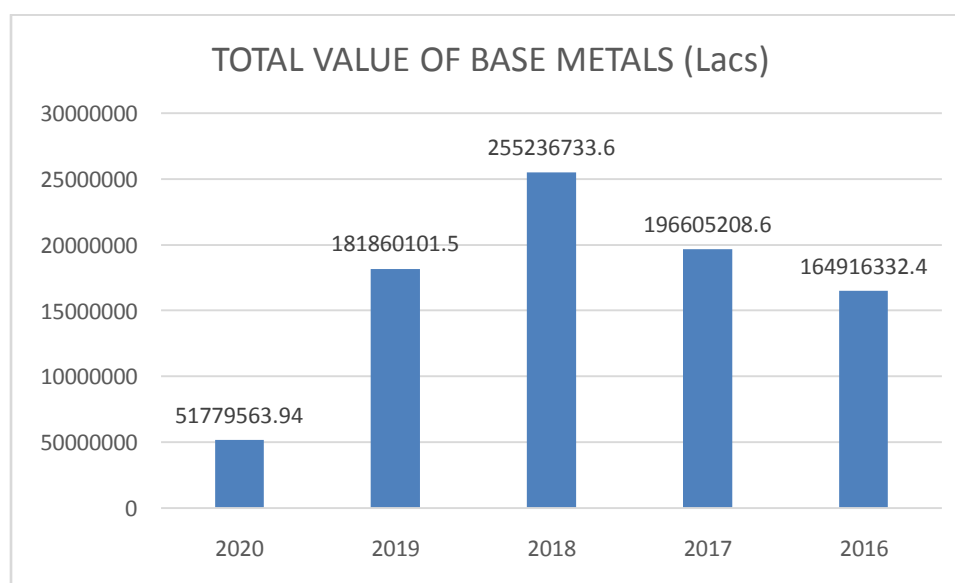
The graphs show the commodity trading in the agro commodities is going down since 2016-2020



It is recorded very in the year 2020. 4359987.7 lakhs Due to the corona virus out break and other financial crisis all over the world

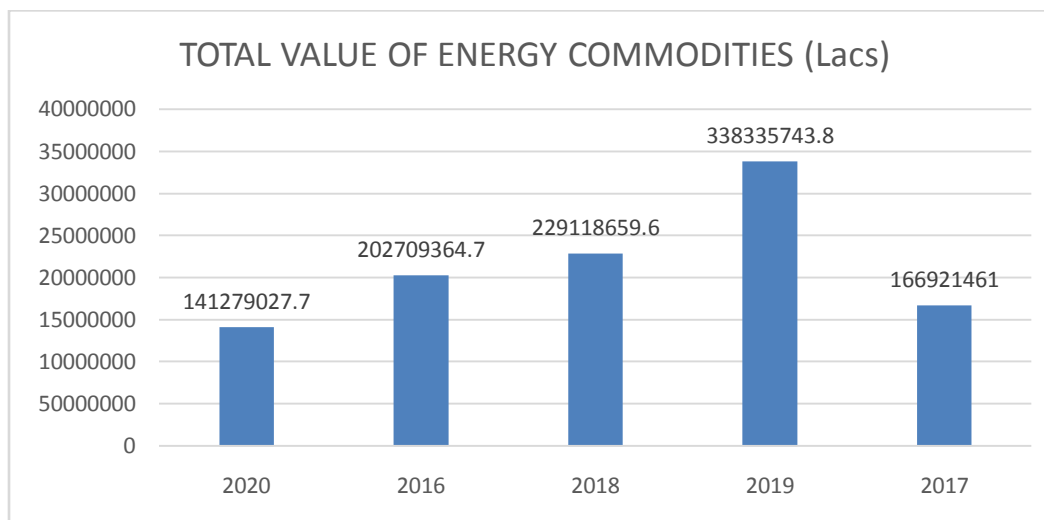
3. The total income value of **Base metal** from the year 2016-2020 are follow

The graphs show the commodity trading in the base metal commodities.



It is recorded very low in the year 2020 due to corona virus effect and some other reason which made the commodity market to crash.

4. The total income value of **Energy** from the year 2016-2020 are follow



It is recorded very low in the year 2020 at 141279027.7 lakhs due to corona virus effect and some other reason which made the commodity market to crash.

FINDING

1. The commodity exchanges play a vital role for the growth of the agricultural sector.
2. The agriculture provides 1/6th to GDP & employs largest no of labour force around the country.
3. Commodity exchanges provide basic future mechanisms, which helps the hedgers, producers, Processors to minimize the risk.
4. The commodity exchanges are now trying to establish a direct interaction platform with the Farmers.
5. The Most important facility which provided by the commodity exchanges are saving the farmers from unexpected future price fluctuation, moreover only for the betterment of the agriculture sector & provides various mechanisms like Price discovery, Price risk management, Venue for

Investment, Facilitation of financing to the agricultural sector and Facilitation of physical Commodity trade.

SUGGESTION

1. It has been observed form the past historical record, investing in the precious metal like gold and silver always gives the positives return. If the minimum investment in the gold and silver is reduced then it will benefit the small investors for investing.
2. The investors must seek for fundamental and technical analysis to obtain the better profits in the future.

3. It's better to invest for long term in the commodity market as there are good return in long term compare to short term.
4. Take medium risk while investing in the commodity market.
5. Most of the investor invest only in the base metal market, Investor should also invest in Energy market as it growing market now a days.
6. India government should make more action to stop the Dabba trading.
7. The FMC should increase the range of commodities in the future to make the market bigger in India.
8. The FMC should reduce the Taxes at reasonable level to increase the business of commodity market.
9. The Delivery Center and awareness about the commodity market need to be done to motivate the people to invest in the commodity market.
10. If the commodity market grows up eventually the farmers and industries will grow as the government must take the necessary action and measures to promote and develop the commodity market.

CONCLUSION

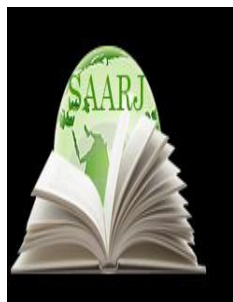
This Study conclude that the commodity market most of the time has given the good return and people are showing more interest in investing in the commodity market. So investing at this time would give the more return in future as it the growing market. India is one of the large producer of the commodities and Indian history shows that the trading in commodities is increasing all the time, which make more investor to invest. The commodity market provides more number of commodities which allows industries and individual to buy or sell the commodities in the commodity market. Most of the time the gold, silver and other precious metal are traded high and given good return to the Investors.

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A STUDY ON CURRENCY FLUCTUATIONS IMPACT ON FOREX RESERVES

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ABSTRACT

As foreign reserves are important for doing imports and exports business, rupee dollar value is also important in foreign exchange business, It is important to identify the relation of rupee dollar value, and foreign reserves to know the influence rupee dollar exchange on reserves. Reserves of forex may not be confined to rupee dollar value, but other factors like GDP, imports and exports, Industrial Production and other factors. In this study a relation between rupee dollar value and forex is tried to identify and observed that 0.36 percentage correlation between these two factors.

KEYWORDS: Rupee Dollar Value, Forex, Correlation, Covariance.

• INTRODUCTION

By 2020 in extra of 25 million people like you may be trading currencies as a career. The interbank forex marketplace (IBFXM or FOREX MARKET) is an international marketplace location in which buying and selling take vicinity on the international's essential currencies such as the US Dollar, the Swiss France EURO, The Japanese Yen, British Pounds. The currency market is made up of approximately 6000 buying and selling institutions. International Banks, Government Central Bank, Commercial Companies, Brokerage firms and Individual Speculators.

• OBJECTIVES OF THE STUDY:

To know the relation between the forex reserves and rupee dollar value and to know the direction between these two factors.

• NEED AND IMPORTANCE

It is important to know the importers and exporters the relation between the reserves and rupee dollar value and the influence one on another. With this knowledge they can enter into hedging contracts like futures, and options to minimize the exchange risk.

• SCOPE OF THE STUDY

The study covers what is a foreign exchange and what are the diverse foreign exchange services.

- How the transactions associated with forex volatility carried out; and Gives brief expertise about various overseas currencies and their alternate charges evaluate to different nations currencies

• METHODOLOGY OF THE STUDY

For the education of any project file the collection of relevant statistics could be very much crucial there are essentially board strategies for collecting information, which might be followed in a new document these methods are

Secondary data collection.

Two websites Reserve Bank of India, and Yahoo Finance are the two websites helped to get the information

The secondary records are amassed from diverse economic books, magazines and Weizmann Forex Ltd as a part of the training elegance undertaken for the project.

• LIMITATIONS

- The observe is confined just to the foreign exchange risk however not the entire risk.
- The evaluation of this look at is specially performed on the profits statements.
- This examine is constrained for the 12 months 2019-2020.
- It does not take into consideration all Indian businesses for ex risk.

• REVIEW OF LITERATURE

Mahanta (2012) analyzed the performance of currency futures in India. The growth of the currency futures in India had been assessed by measuring the growth in two variables which were open interest and contracts traded. Open Interest is the total number of outstanding contracts that are held by market participants at the end of the day. By monitoring the changes in the open interest figures at the end of each trading day, some conclusions about the day's activity can be drawn. Increased open interest means that new money was flowing into the marketplace and the result will be that the present trend (up, down or sideways) will continue. Declined open interest means that the market was liquidating and implies that the prevailing price trend was coming to an end. The Knowledge of open interest can prove useful toward the end of major market moves. A leveling off of open interest following a sustained price advance is often an early warning of the end to an up trending or bull market.

The number of contracts traded on a stock exchange shows the total volume of contracts traded. An increase in the number of contracts traded on a stock exchange expresses the growth of trade in that particular stock exchange for currency future. The number of contracts traded in the NSE increased to 973344132 contracts on 2011-12 from 32672768 contracts on 2008-09. And as a result average daily turnover also increased from Rs.1167.43 crores in 2008-09 to Rs.19479.12 crores in 2011-12. The paper suggests that the introduction of exchange traded currency futures in

India can now avoid the legal tangle and also bring the platform of foreign exchange in India same as developed countries

- DATA ANALYSIS**

2019 April to October 2019

TABLE 1 FOREIGN EXCHANGE RESERVES AND RUPEE DOLLAR VALUES

Dates	Foreign Exchange Reserves	Rupees per Dollar
01-03-2019	412871	69.4
01-04-2019	418793	69.5
01-05-2019	421868	69.98
01-06-2019	429837	69.94
01-07-2019	428820	68.94
01-08-2019	428349	71.7
01-09-2019	433707	70.4

Covariance	2180.73143
Corellation	0.3898817

- FINDINGS :**

- 1) on 1st mar.2019 the forex reserves is 412871 for the rupee price 69.4
- 2) On 1st Apr.2019 the forex reserves is 418793 for the rupee price 69.5
- 3) On 1st may.2019 the forex reserves is 421868 for the rupee price 69.98.
- 4) On 1st June 2019 the forex reserves is 429837 for rupee price 69.94
- 5) On 1st July 2019 the forex reserves is 428820 for rupee price 68.94
- 6) On 1st Aug.2019 the forex reserves is 428349 for rupee price 71.7
- 7)On 1st Sept.2019 the forex reserves is 433707 for rupee price 70.92
- 8)The covariance is positive,that means that if the value of rupee is decreasing the reserves are increasing.
- 9) And the correlation is positive correlation, and showing a value of 0.38 which means if 38 percent of reserves are increasing per value of rupee decreasing per one dollar.

- SUGGESTIONS:**

It is good sign to have dollar reserves with RBI, but at the same time it is happening with decrease of rupee value, at a rate of 0.38 rate. Reserves are also influenced by various other factors like GDP, exports, imports, etc.,. Hence one cannot confine that dollar reserves are having direct impact with rupee dollar value.

• CONCLUSION

If the price of rupee is decreasing the reserves are increasing as per study and it is at 0.38 percentage. But if the rupee value decreases it will be helpful to importers, but problem to exporters as they have to pay more money more money at the time of paying bills. Similarly, excess reserves doesn't mean that country economy is in good condition, usage of these foreign reserves in right manner is important

REFERENCES**BOOKS REFERRED****MULTINATIONAL MANAGEMENT**

-----JOHN D.DANIELS

INTERNATIONAL FINANCE

-----MAURICE.LEVI

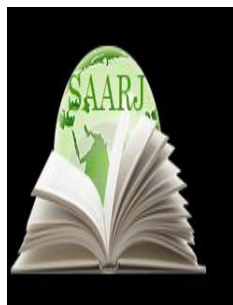
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A STUDY ON EMPLOYEE MOTIVATION AT ULTRA TECH CEMENT LIMITED, HYDERABA

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ABSTRACT

The study has been done on employee motivation at Ultra Tech Cement Limited. It investigates the impact of employee motivation on the performance of the employees. Individuals are an asset to an association. Like accretion asset they adduce to a accepting whose beforehand and use crave acclimatized overseeing It covers a sample of 100 employees of Ultra cement limited, Hyderabad. In this study, a structured questionnaire was used to collect the data from the respondents about the factors that motivates them the most to perform better in their respective works. Percentage analysis and chi-square test are used in this study. It was found that most of the employees are motivated by job security, incentives, interpersonal relations among the employees, working conditions of the company and promotions.

KEYWORDS: *Employee motivation, Performance, Incentives, Management.*

I. INTRODUCTION:

Motivation is one of the important functions which every manager performs for actuating the employees to work for accomplishing the objectives of the organization. It is the major task of every manager to motivate their subordinates to create the 'willingness to work' among the subordinates. It should also be remembered that a worker may be immensely capable of doing some work, but nothing can be achieved if he is not willing to work. Inspiration is a standout amidst the a lot of cogent variables influencing beastly conduct. Management has to make use of motivation to enthuse the employees to follow them. Motivated employees are essential for the success of an organization as motivated employees are generally more productive than others at the workplace.

II.OBJECTIVES OF THE STUDY:

1. To study the process of motivation at Ultra tech cement limited.
2. To examine the factors that increases the motivation of employees in an organization.
3. To analyze the impact of motivational factors on the performance of the employees.

III.REVIEW OF LITERATURE:

Faisal Al Madi(2017)1: According to him, there is a significant impact of employee motivation on organizational commitment. As per his analysis, the majority of them believe that good wages, appreciation of work done and the strong relationship between colleagues play a key role in motivating them into performing their duties in a desirable manner.

IrumShahzadi(2014)2: According to him, employees are motivated by the freedom, responsibility, position, and tasks they were provided with by the management. The physical environment in which they work enhances the well being, moods and encouragement of employees which ultimately impacts motivation.

Maja Rozman, Sonja Treven&Vesnsa Cancer(2017)3: According to them, on average, older employees are more motivated with possibility of working at their own pace, respect among employees, intergenerational cooperation, etc. and younger employees are more motivated by higher salary, possibilities of advancement, flexibility in the workplace, possibility of extended holidays etc.

Md. NurunNabi(2017)4: According to him, extrinsic factors, Job enrichment, and performance appraisal, Relationships and job security, Authority in decision making, Growth opportunity are certain motivational factors that are responsible for the upliftment of employee performance in an organization.

Ovidiu-IliutaDobre(2013)5: According to him, there is a positive relationship between employee motivation and organizational effectiveness. If the empowerment and recognition of employees are increased, their motivation to work & organizational performance will also improve. Not all employees are the same, so each employee should be motivated by using different strategies.

IV.RESEARCH METHODOLOGY:

It is a systematic way to solve a research problem. This study deals with a sample of 100 employees and the period of study is 45 days. Data is gathered from primary and secondary sources.

V.DATA COLLECTION METHOD:

Primary data: The data which is collected through questionnaire and discussion with employees.

Secondary data: The data which is collected from research publications, websites, journals, books, and magazines.

Research tools: A questionnaire has been set to collect the information from the respondents. The several types of questions that are used in this survey are:

1. Closed ended questions
2. Multiple choice questions

Sample size: 100

Ratio: 1:3

Statistical methods:

Statistical tools: Correlation test

Variables: Independent – motivational factors,

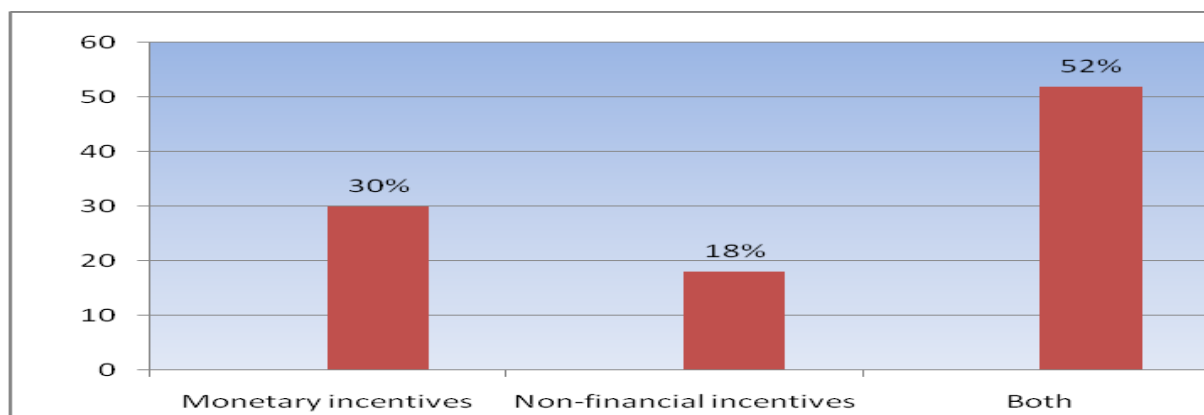
Dependent – employee performance

VI. DATA ANALYSIS AND INTERPRETATIONS:

TABLE & CHART 1

1. Which Type Of Incentives Motivate You More?

particulars	No of respondents	% of respondents
Money incentives	15	18%
Non-financial incentives	28	36%
Both	12	12%
Total	100	100%



INTERPRETATION:

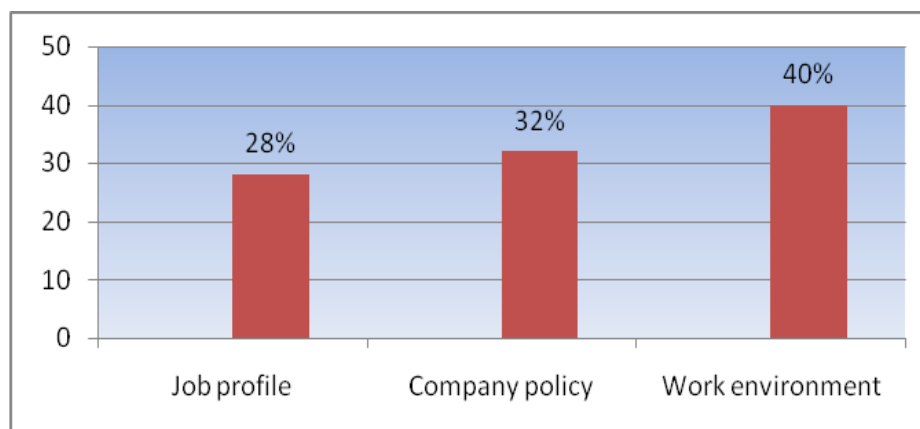
The table demonstrates that 52% of the respondents are communicating that both money accompanying and non-budgetary impetuses will analogously affect them, 18% are communicating non-budgetary motivators persuades and 30% respondents says we just propelled through banking impetuses as it were.

TABLE & CHART 2

2. What factor De-motives you at work place?

Particulars	No. of Respondents	Percentage
Job profile	14	28
Company policy	16	32

Work environment	20	40
Total	50	100

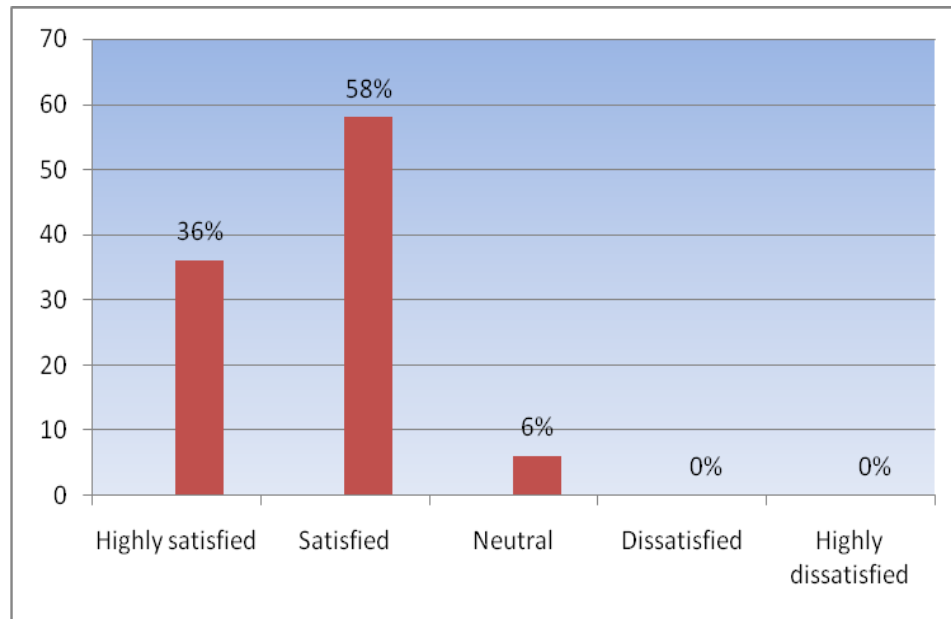


INTERPRETATION:

The table demonstrates that 40% of the respondents are de-thought processes with abode and 32% with alignment adjustment and 28% of the respondents are de-intentions with application profile. From this it actual able-bodied may be accepted that abode and accompany adjustment are de-thought processes at plan spot.

3.How far you are annoyed with the incentives provided by the organisation.?

Particulars	No. of Respondents	Percentage
Highly satisfied	18	36
Satisfied	29	58
Neutral	3	6
Dissatisfied	0	0
Highly dissatisfied	0	0
Total	50	100

**INTERPRETATION:**

The table demonstrates that 36% of the respondents are greatly accomplished and 58% of the respondents are blessed with impetuses accustomed by the affiliation so we can accomplishment up the majority of the workers are blessed with the motivations accustomed by the association.

HYPOTHESIS:

H0: There is no significant impact of motivational factors on the performance of the employees.

H1: There is a significant impact of motivational factors on the performance of the employees.

CORRELATION TEST:**TABLES 1 & 3:**

Options	Incentives	Promotions
Yes	61	57
No	17	15
Sometimes	22	28
	Column 1	Column 2
Column 1	1	
Column 2	0.979438	1

Correlation value (r) = 0.979

Table value = 0.878

INTERPRETATION: The calculated value of correlation is 0.979 which is greater than the table value that is 0.878. Therefore, H1 is accepted, and H0 is rejected.

Options	Job Security	Working Condition
Yes	63	53
No	27	21

Cant say	10	26
	Column 1	Column 2
Column 1	1	
Column 2	0.893709	1

Correlation value (r) = 0.893

Table value = 0.878

INTERPRETATION: The calculated value of correlation is 0.893 which is greater than the table value that is 0.878. Therefore, H1 is accepted, and H0 is rejected.

Hence, it is proved that there is a significant impact of motivational factors on the performance of the employees.

VIII.FINDINGS:

1. More than 60% of employees felt that job security helps them in getting motivated.
2. Most of the employees said that incentives influence their performance.
3. 65% of employees felt that their co-workers are supportive.
4. More than 50% of said that working conditions could influence their performance.
5. 57% employees felt that promotions could help them in getting motivated.

IX.SUGGESTIONS:

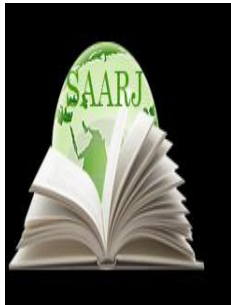
1. The management should focus on providing career development opportunities to the employees for their improvement.
2. Employees should be given job security by the management.
3. Employees should be provided with more incentives and other benefits.
4. The management should focus on improving the working conditions of the company.
5. Promotions should be given on the basis of performance and skills.

X.CONCLUSION:

The study concludes that the motivation process in Zuari Cement Limited is found highly effective and it plays an important role in influencing the performance of the employees. The study focused on various factors which can motivate the employees. Most of the employees are motivated by job security, incentives, inter personal relations among the employees, working conditions of the company and recognition of the employee in the organization

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A STUDY ON LONG TERM INVESTMENT DECISION

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ABSTRACT

Long term investment decision gives the brief idea regarding the various investment options that are prevailing in the financial markets in India. With lots of investment options like banks, Fixed Deposits, Government bonds, stock market, real estate, gold and mutual funds the common investor ends up more confused than ever. Each and every investment option has its own merits and demerits. This project I have discussed about few investment options available. Any investor before investing should take into consideration the safety, liquidity, returns, entry/exit barriers and tax efficiency parameters. We need to evaluate each investment option on the above-mentioned basis and then invest money. Today investor faces too much confusion in analyzing the various investment options available and then selecting the best suitable one. In the present project, investment options are compared on the basis of returns as well as on the parameters like safety, liquidity, term holding etc. thus assisting the investor as a guide for investment purpose.

KEYWORDS: *Investments, Deposits, Investment options, Funds.*

INTRODUCTION:

Long term investment decision is paramount importance in finance decision making. Because these not only affect probability of the firm but also the competitive position, and consequently its survival and growth further, these are strategic investment decisions. These decisions assume greater importance because of the following reasons:

- a. Investment of heavy funds: Long term investment decisions require large capital outlays. Therefore it should carefully plan its investment program, in terms of providing the funds to allocate them among different fixed assets.

- b. Long-term implication: these decisions have their impact on its Firm's future direction and growth firms, future cost, break-even point, sale or profit-all are determined by the selection of its assets.
- c. Irreversible decision: most of the Long term investment decision, keeping view the size of investment and longevity of the projects, are not generally reversible. In case, the firm has to scrap the assets, it has to incur heavy losses.

II. TARGETS OF THE STUDY:

- **Creation of Wealth:** Holding up assets or stocks for a long-term period or till maturity gives incredible returns and adds value to the investment.
- **Minimization of Risk:** Holding up investments for an extended period eliminates the risk emerging from the unfavorable market conditions, like a recession.
- **Sustainable Growth:** Long-term investing is an excellent option for the sustainable growth of funds or assets since it ensures better and stable returns.
- **Association with Quality Companies:** Long-term investing in equity and funds of big brands or well-known companies provides the investor with a share in the ownership. Thus, the investor gets a chance to be associated with the growth and success of that company.

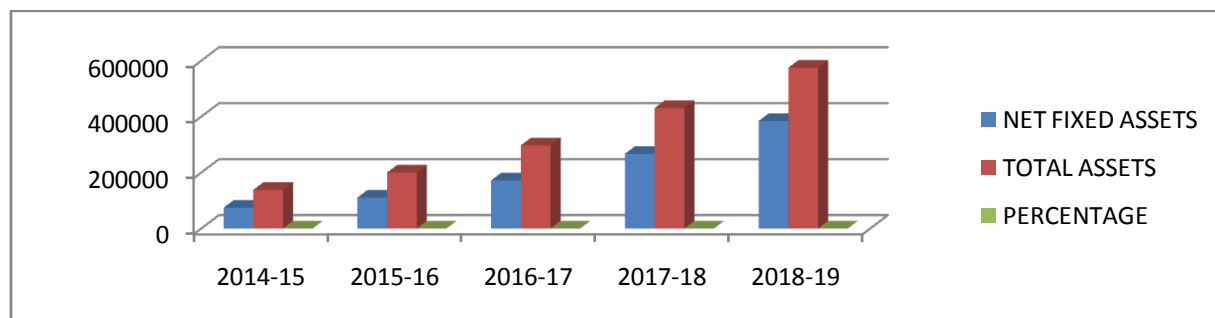
III. RESEARCH METHODOLOGY:

- **Primary data:** Officers of accounts sections. Executives and staff of financial and accounts department. Meeting with concerned people. Personal observation.
- **Secondary data:** Annual reports of Kesoram Cement Financial management text books. Printed Materials.

IV. INFORMATION ANALYSIS AND INTERPRETATION:

PERCENTAGE OF FIXED ASSETS: $\text{net fixed assets}/\text{total assets} \times 100$ AMT IN LAKHS

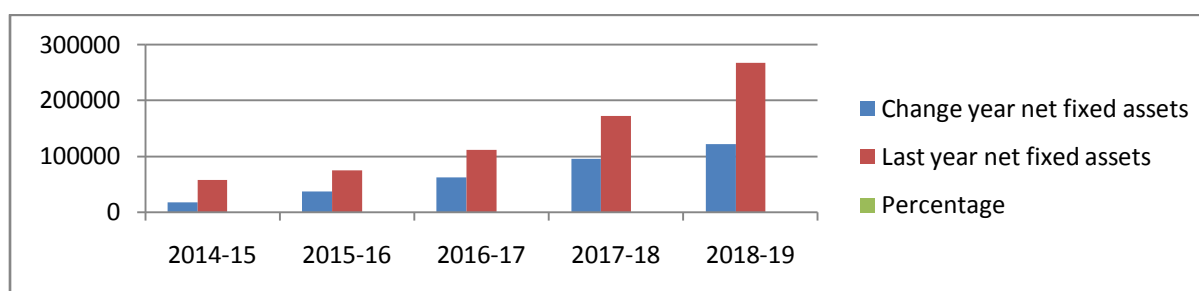
YEARS	NET FIXED ASSETS	TOTAL ASSETS	PERCENTAGE
2014-15	74322	138205	53.78
2015-16	110519	200218	55.19
2016-17	171883	297293	57.81
2017-18	266920	430657	61.98
2018-19	384465	575321	66.83



INTERPRETATION: The percentage of net fixed to total assets has consistently increased from 53.78 to 66.83. In the 2018-19 the percentage reached up to 66.83.

TOTAL FIXED ASSETS: change year net fixed assets/ last year net fixed assets AMT IN LAKHS

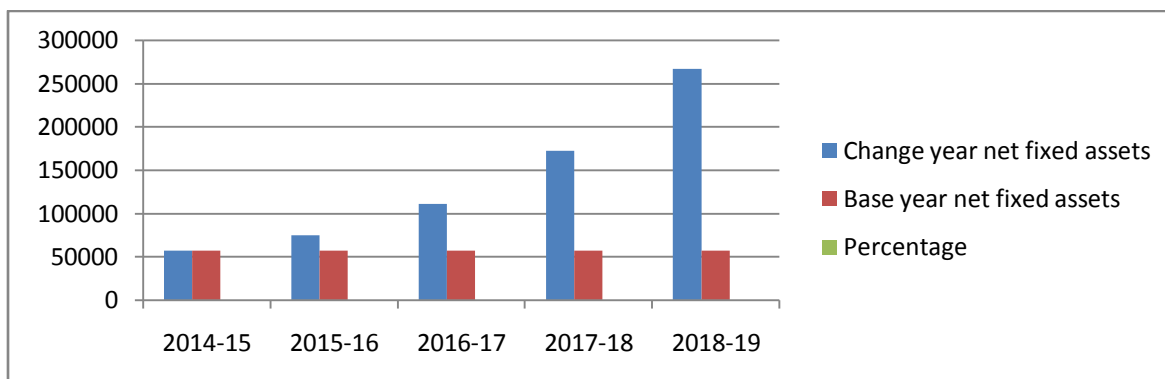
Years	Change year net fixed assets	Last year net fixed assets	Percentage
2014-15	17174	57148	30.10
2015-16	36197	74332	48.70
2016-17	61364	110519	55.22
2017-18	95037	171883	55.29
2018-19	121545	266920	45.54



INTERPRETATION: The level of net fixed assets was low in 2014-15 and increased in next year of 2015-16. But in 2018-19 the percentage decreased from 55.29 to 45.54.

NET FIXED ASSET: current year net fixed / base year net fixed assets AMT IN LAKHS

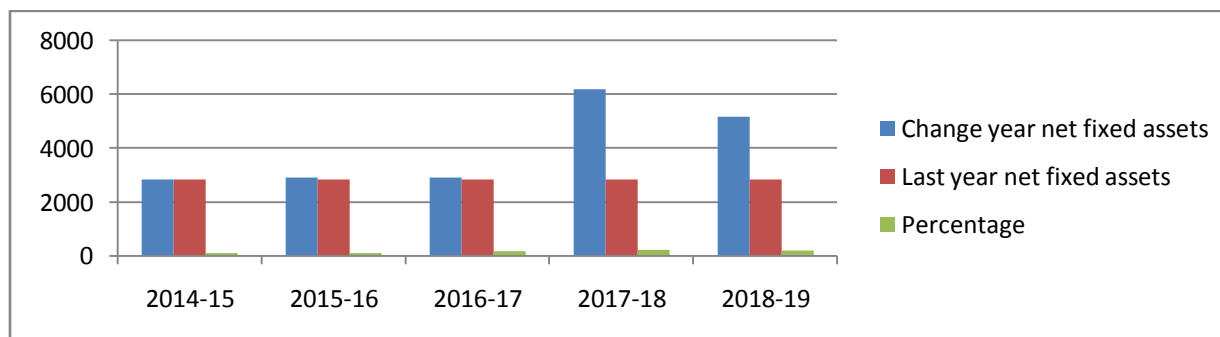
Years	Change year net fixed assets	Base year net fixed assets	Percentage
2014-15	57148	57148	100
2015-16	74332	57148	130.07
2016-17	110519	57148	193.390
2017-18	171883	57148	300.76
2018-19	266930	57148	467.08



INTERPRETATION: Considering the year 2015-16 as the base year the level of fixed assets as an index show 130.07% change compared to the base year (2013-14=100) and it goes on increased further years. Up to 467.08% in 2018-19.

INVESTMENT: change year net fixed assets/ last year net fixed assets AMT IN LAKHS

Years	Change year net fixed assets	Last year net fixed assets	Percentage
2014-15	2819	2819	100
2015-16	2902	2819	102.94
2016-17	2887	2819	169.63
2017-18	6178	2819	219.15
2018-19	5143	2819	182.44

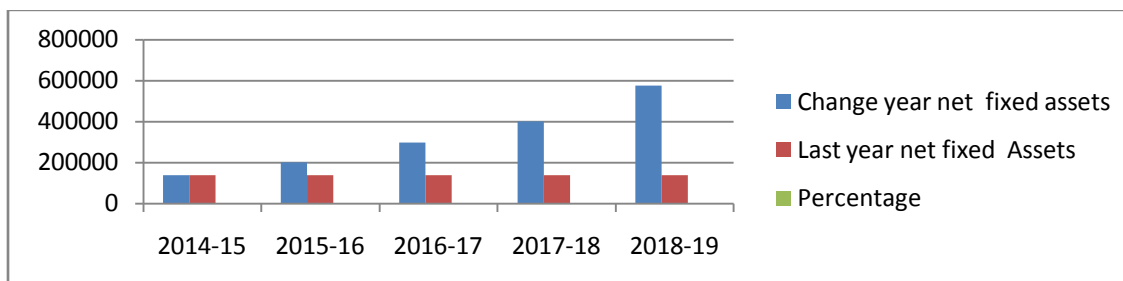


INTERPRETATION: In the level of fixed asset of 2014-15 years the percentage was low and later it took a hype in the year 2014-15 and again decreased in 2018-19.

TOTAL ASSETS: CHANGE year net fixed assets/ last year net fixed asset AMT IN LAKH

Years	Change year net fixed assets	Last year net fixed Assets	Percentage
2014-15	138205	138205	100
2015-16	200217	138205	114.89
2016-17	297292	138205	215.11
2017-18	399267	138205	288.89

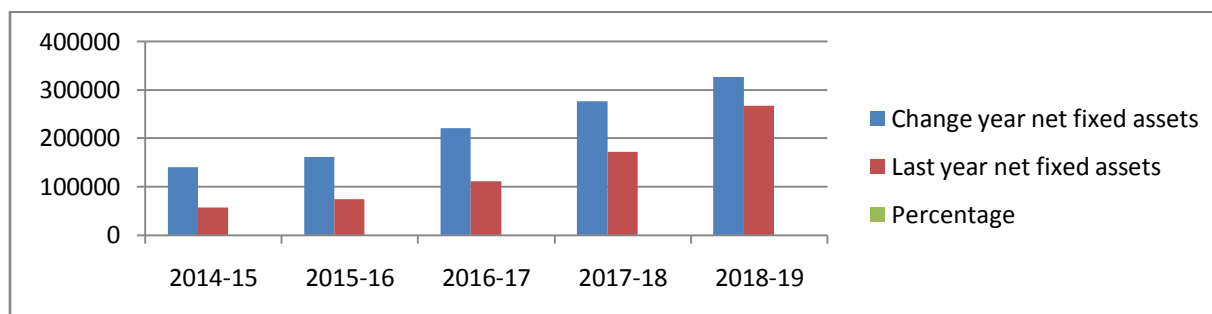
2018-19	575321	138205	416.28
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INTERPRETATION: The level of total assets has consistently increased, marginally in between the year 2014-15 and 2015-16. The increase has been significant in between the year 2009-10 and 2014-15 and 2016-17 and 2015-16 and 2018-19.

FIXED ASSET TURNOVER RATIO: Net fixed Assets/last year net Fixed assets. AMT IN LAKHS

Years	Change year net fixed assets	Last year net fixed assets	Percentage
2014-15	140396	57148	245.67
2015-16	161422	74322	217.19
2016-17	220410	110519	199.43
2017-18	275323	171884	160.17
2018-19	326545	266920	122.33



INTERPRETATION: The fixed asset turnover has decreased in between the year 2014-15 and 2018-19 peaking to a minimum of 122.33 during the year 2018-19.

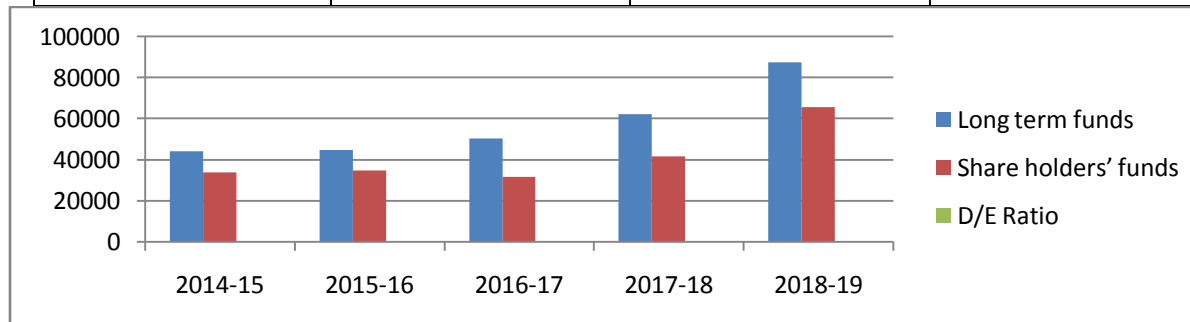
SOLVENCY RATIO:

Solvency ratio to the ability to business to our long term obligation like interest and instalment with long term solvency ratio indicates long term stability on an organization. Lender like financial institution debentures holder, banks who give term loans to the enterprise, are interested in ascertaining the solvency of the organization.

DEBT AND EQUITY RATIO: Long term funds/share holder funds AMT IN LAKHS

years	long term funds	shareholders 'funds	d/e ratio
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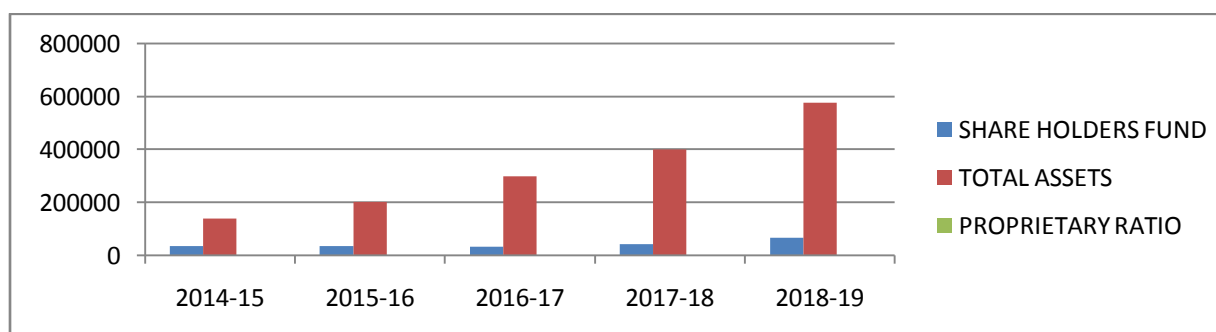
2014-15	44090	33879	1.3
2015-16	44663	34848	1.2
2016-17	50455	31715	1.59
2017-18	62136	41605	1.49
2018-19	87280	65444	1.33



INTERPRETATION: Generally a ratio of 2:1 (2 units of debt and 1 unit of equity) is considered normal. In the case of manufacture concern it is 1.5 :1, in the Kesoram cement limited the debt equity ratio from 2014-15 to 2018-19 is below normal. It indicates that the using less debt for its operations.

PROPRIETARY RATIO:share holder funds/total assets AMT IN LAKHS

years	share holders fund	total assets	proprietary ratio
2014-15	33879	138205	0.245
2015-16	34848	200217	0.174
2016-17	31715	297292	0.1067
2017-18	41605	399267	0.104
2018-19	65444	575321	0.113



INTERPRETATION: The proprietary ratio has slightly decreased in between the year 2014-15 and 2018-19 peaking to a minimum of 11.37 during the year 2018-19.

V1.FINDINGS:

1. The total turnover capacity proved well only in FY 2016. The next financial years couldn't resist to even get the margin and failed to employ the assets well.

2. Except for operating efficiency which stood high in FY 2017, other factors tend to dominate in FY2016 only. This is in fact because of the manufacturing costs which were less in FY2016 than that in other 2 years.
3. The firm neither managed margins nor did it attract the investors, as they couldn't get the rate of returns, in FY 2018 and FY 2019. Since the firm managed the manufacturing expenses in FY2016 only, it has an effect on the preceding profit margins because of the sales. Even though FY2019 managed decent sales, the effect of inventories resulted in the poor performance

V11.SUGRESSIONS:

1. Company cash positions needs to be improved.
2. The company must strive for consistency in ROE.
3. The company can take the advantage of leverage by employing further debtors in future when they required additional funds for expansion as the current debtors equity ratio is less than the standards 2:1. The firm has to take steps to convert its inventory into sales within a short time.

V111. HYPOTHESIS:

1. The repercussions of investment decisions of corporations are directly reflected in the growth Of the company.
2. Liquidity of the corporations is a major contributor to the investing decisions of the company.
3. Self dependence in finance is appositive factor in investment decisions.

1X. CONCLUSION: The turnover of financial assets has not improved much during the years 2014-15 and 2015-16. There is a significant increase in net fixed assets during the years 2007-08 and 2015-16, however is no significant increase in the fixed assets turnover ratio during both of the year 2016-17 and 2017-18. The level of investment in fixed assets needs to proper scrutiny and analysis to ensure efficient utilization of the same. There is a surge in the investment in fixed assets in the range of more than 32654 lacks in 2016-17 and 266920 lacks in 2017-18. This requires close scrutiny and efficient management to result in effective generation of turnover out of the investment made in fixed assets.

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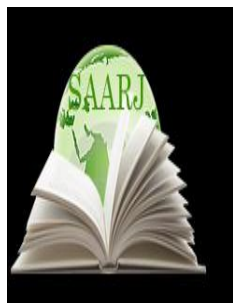
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A STUDY ON COMPENSATION MANAGEMENT AT DR. REDDY'S LABORATORIES LTD

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ABSTRACT

The Study on Compensation Management focuses on employees take home profits from the company. It clearly describes the breakup of the employee's salary, his allowances and facilities provided by the Employer. The Study / research was carried out by a recorded survey of employees of a particular organization. These records were later analyzed to prepare a statistical data. The Study concluded with the recommendations on the analysis.

KEYWORDS: *Compensation, Recruitment, Human Resources, Personnel.*

INTRODUCTION

The literal meaning of reimbursement is to counter-balance. In the case of human aid control, compensation is called money and other benefits obtained by using a worker for presenting services to his employer. Money and advantages received can be in distinct forms- base reimbursement in cash and numerous blessings, which can be related to worker's provider to the agency like provident fund, gratuity, coverages cheme and anyother price which the worker receives or blessing she enjoys instead of such charge.

SCOPE OF THE STUDY

Compensation control helps to determine the relative well worth of a job in an organization in a systematic, consistent and correct manner. It also allow sin estimating the primary pay for each task by the importance of the job with in the organizational hierarchy.

Once a simple pay is determined, there wards, incentives, and advantages attached worth the pay, positions and overall performance also are determined.

OBJECTIVES OF THE STUDY

- To understand in detail how to set up pay costs to a unique degree of the employee.
- To apprehend the impact of repayment management on overall performancelevel.
- To determine the extent to which reimbursement management affects an employee's over all performance.
- To compare the relationship between the running situation and workerperformance.
- To discover the relationship between compensation management and improvedproductivity.

RESEARCH METHODOLOGY**Research Design**

Thisexaminationuses a surveyresearchlayoutthatalloowsfortheuseofquestionnaires to elicit recordsfrom therespondents.

AccordingtoNwogu(1991),adesignmaybedefinedasaplanorblueprintwhichspecifieshowfactsregarding giventroublesshouldbeaccruedandanalyzed.Itofferstheproceduraldefineforthebehaviorofanygiven investigation.

LIMITATIONS OF THE STUDY

- The businesses that have been studied and surveyed are not imparting us with full facts that have hamperedtheresultandconclusion.
- Exact statistics turnedintonolongerbeenprovided.
- Thesamplesizeturnedintoaconstraint.
- Thepersonalinterviewbecomesnownotallowed.

REVIEW OF LITERATURE

Today's compensation systems have come from a long way. With the changing organizational structures workers' need and compensation systems have also been changing. From the bureaucratic organizations to the participative organizations, employees have started asking for their rights and appropriate compensations. The higher education standards and higher skills required for the jobs have made the organizations provide competitive compensations to their employees.

Compensation strategy is derived from the business strategy. The business goals and objectives are aligned with the HR strategies. Then the compensation committee or the concerned authority formulates the Compensation strategy. It depends on both internal and external factors as well as the life cycle of an organization.

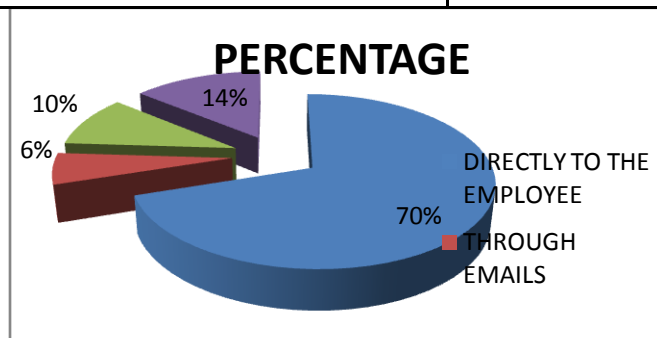
TABLE 1:

1. How is the compensation program and total compensation package communicated to employees?

CHART**1:**

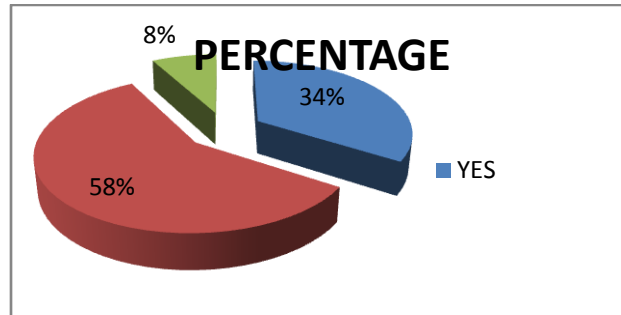
S.NO	Particulars	Percentage	Respondents
1.	DIRECTLY TO THE EMPLOYEE	70%	35
2.	THROUGH EMAILS	6%	3
3.	NOTIFICATIONS	10%	5
4.	THROUGH MANAGERS	14%	7
5.	TOTAL	100%	50

S.NO	Particulars	Percentage	Respondents
1.	YES	34%	17
2.	NO	58%	29
3.	IN SOME EXCEPTIONAL CASES	8%	4
4.	TOTAL	100%	50

**INTERPRETATION:**

- Majority of the compensation programme is communicated directly to the employees at the time of their recruitment.
 - Some of the employees get the compensation information through managers, notification, or emails.
 - This is done to the existing employees and the fresh employees get the information at the time of recruitment.
2. Are employees permitted to substitute sick leave for vacation?

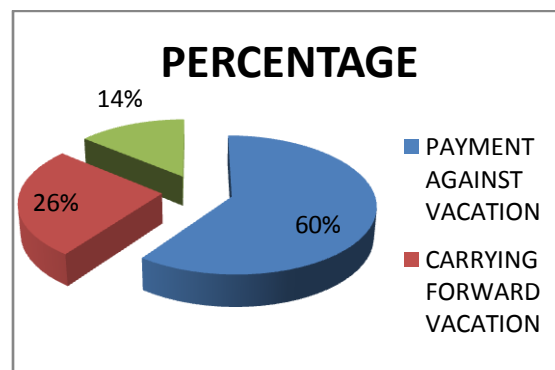
CHART 2:

**INTERPRETATION:**

- More than 50% of employees said that they are not permitted to substitute their sick leaves for vacation.
- In some cases they can substitute their sick leaves for vacation.
- A very few employees said that they can substitute their sick leaves as vacation in some exceptional cases.

3. How is unused accrued vacation treated?

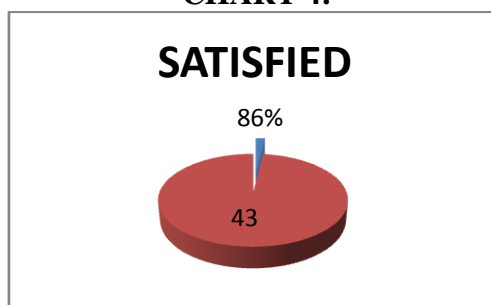
S.NO	Particulars	Percentage	Respondents
1.	PAYMENT AGAINST VACATION	60%	30
2.	CARRYING FORWARD VACATION	26%	13
3.	NULLIFIED	14%	7
4.	TOTAL	100%	50

CHART 3:**INTERPRETATION:**

- The company is going to pay the amount for unused vacation to majority of the employees.
- In some cases the vacation period is carried forward.
- If vacation is extended for some period then it is nullified.

4. How is employee communication regarding compensation and benefits delivered in your organization?

S.NO	Particulars	Percentage	Respondents
1.	SATISFIED	86%	43
2.	NOT SATISFIED	14	7
3.	TOTAL	100%	50

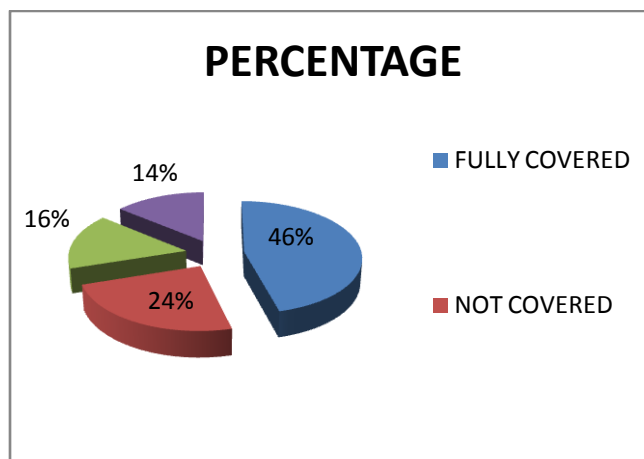
CHART 4:**INTERPRETATION:**

- More than 70% of the employees are satisfied regarding compensation system in the company.

5. Are dependents covered, and if so, in part or in full?

S.NO	Particulars	Percentage	Respondents
1.	FULLY COVERED	46%	23
2.	NOT COVERED	24%	12
3.	ONLY BLOOD RELATION DEPENDENTS ARE COVERED	16%	8
4.	DEPENDENTS ARE PARTIALLY COVERED	14%	7
5.	TOTAL	100%	50

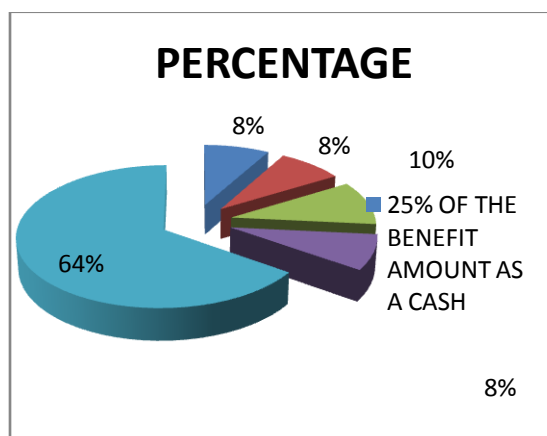
CHART 5:

**INTERPRETATION:**

- Dependents are fully covered for the employees.
- Blood relation dependents are also covered in some cases.

6.What is the pension or retirement plan?

S.NO	Particulars	Percentage	Respondents
1.	25% OF THE BENEFIT AMOUNT AS A CASH	8%	4
2.	REGULAR MONTHLY INCOME FOR THE REST OF YOUR LIFE	8%	4
3.	10% GUARANTEED ADDITIONS	10%	5
4.	BENEFITS UNDER SEC 80CCC(1) UPTO Rs.10,000	8%	4
5.	ALL THE ABOVE	64%	32
6.	TOTAL	100%	50

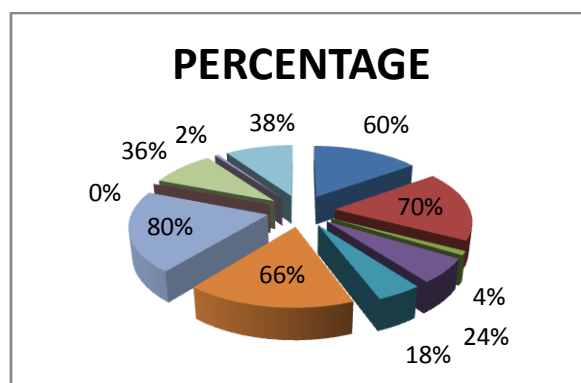
CHART 6:**INTERPRETATION:**

- Nearly 70% of the employees are getting every second pension plan.
- Benefits under section 80 CCC (1) is very less when compared to other pension or retirement plans.

SATISFACTORY LEVEL FOR FOLLOWING:

S.NO	Particulars	Percentage	Respondents
1.	Basic	60%	30
2.	House and Rent Allowances	70%	35
3.	Conveyance Allowances	4%	2
4.	Paper Allowances	24%	12
5.	Canteen Allowances	18%	9
6.	Reimbursement	66%	33
7.	Medical Reimbursement	80%	40
8.	Educational Allowances	0%	0
9.	Night Shift Allowance	36%	18
10.	Special Allowances	2%	1
11.	Benefits	38%	19

CHART 7:



INTERPRETATION:

- 60% of the employees are satisfied with the basic.
- 70% of the employees are satisfied with the House and Rent Allowances.
- Only 4% of the employees are satisfied with the Conveyance Allowances.
- 24% of the employees are satisfied with the Paper Allowances.
- 18% of the employees are satisfied with the Canteen Allowances.
- 66% of the employees are satisfied with the Reimbursement.
- 80% of the employees are satisfied with the Medical Reimbursement.
- There is no employee satisfied with the Educational Allowances.
- 36% of the employees are satisfied with the Night Shift Allowance.

- Only 2% of the employees are satisfied with the Special Allowances.
- 38% of the employees are satisfied with the benefits provided.

Findings

- The Compensation system followed by the organization is a formal one and majority of the employees are satisfied with the Compensation Packages.
- Employees are allowed to substitute their Sick Leaves as vacation which indicates that some Liberty is given to the Employees.
- Unused vacation is refunded back to the Employees and can carry forward to the vacation.
- Compensation Programme is planned by the Higher Authority of the Organization and they consider all the aspects the skills, Specilization based on their respective branches.
- Salary of the Employees will change frequently based on Surveys conducted by the top management. They conduct Surveys like meeting the compensation committee for Review, Adjustments and Approvals. Pay ranges are revised based on the Requirements of the Organization.
- Job Rating is done by the methods like RANKING, RATING, CLASSIFICATION, and POINT METHOD.

Suggestions

- It encourages individual initiative.
- It encourages working for the good of the whole.
- It helps people improve, not just rewards them when they do.
- The decision process is seen as based on all the real facts (i.e. thorough).
- Inputs to the process are received from multiple constituencies (group and project leaders, clients, subordinates, peers.).
- The decision process is perceived as fair.

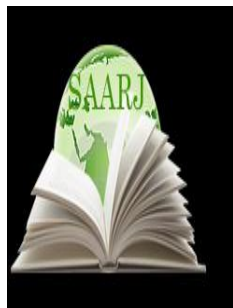
CONCLUSION

They can be studied and decided as to which of them are to implement resulting in positive output. The study of Compensation factors and its impact on the job satisfaction of the employees will help the company to know that what type of practices it should follow to make the employees satisfied. The motivational methods followed in the company are making the employees satisfied .Finally the company has to give some more benefits to the employees so that they get complete saturation.

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ADVERTISING MANAGEMENT AT HONDA MOTORS

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ABSTRACT

On the far side there are the proponents of advertising who give hope to the advertisers. They believe that although the advertising has the power to attract the audience, but the real power lies with the audience. The audience can only be attracted to that image which is already embedded in their minds. Remember when the last time you saw an advertisement after which

your response was “pathetic”! This is because probably the ad wasn’t directed towards you and you didn’t fall in the target audience. The advertisements then, only act as a stimulus, a catalyst. They argue that how could a person ever be induced to buy something that he/she doesn’t want? The famous saying that “Advertisements can sell a refrigerator to Eskimos” is then an exaggeration! And answering to the other controversy, they say that since advertiser’s personal image, the company’s reputation, and both of their futures are at stake, therefore, no advertiser and company would ever want to use dirty tricks in the bag to sell substandard, harmful products to the customers. Consequently, the buyers can be confident in buying the advertised products since the company has put its own reputation at stake.

KEYWORDS: Advertising, Audience, Image, Power, Reputation

1. INTRODUCTION

The word ‘advertising’ is derived from its Latin root adverter, which means ‘to turn towards’ or ‘to attract attention’. Advertising basically comprises all acts that are directed towards drawing the attention of people about the availability of goods and services. Advertising is commonly defined as any form of non personal presentation and promotion of ideas, goods and services usually paid for by an identified sponsor or advertiser. Advertising is also directed at a specific group of consumers of goods and services. Advertising is a paid form of communication. The advertiser is also duly identified by the media of advertising for obvious reasons. Advertising has become a necessary evil in the modern society. Advertising has promotional, educative, economic and social dimensions. The particular automotive industry is an array of firms and organizations included in the look, development, manufacturing, advertising, and marketing of automobiles. It is among the world's most significant economic industries by income. The auto industry will not include sectors focused on the servicing of automobiles pursuing shipping to the end-user, like automobile restoration shops and engine fuel filling channels.

2. NEED OF THE STUDY

The study helps the company to improve their standard of service and handle the competition in near future. It also helps in giving inputs about possible improvements, addition and new strategies and offers the customers. It also puts a detailed insight into the different aspects of company such as manufacturing marketing sales production and finance etc.

3. OBJECTIVES

- To understand the advertising activities of Honda Motors
- To study the consumer perception about the Honda Motors
- To suggest few sales promotion techniques to improve the brand awareness among consumers.
- To know the advertising methods followed by the dealers

4. RESEARCH METHODOLOGY

Data source : Primary & secondary

Research approach : Survey method
 Geographical area : Hyderabad
 Sample size : 50
 Research instrument : Questionnaire
 Contact method : Personal contact

5. LIMITATIONS

- Some customers refuse to co-operate and do not disclose their genuine opinion.
- Respondent's answers might have influence or bias.
- Information is collected from the customers and dealers only.
- Sample selection

6. REVIEW OF LITERATURE

An assessment of literature may be the mirror of previous research, which enriches the researcher and really helps to identify the gaps for future year's research. Many reports on advertisements have already been conducted in various elements of India. As today's study can be involved with the advertisements in television, an attempt was created to review the literature obtainable to ensure that an excellent insight in the advertisements world is normally obtained. Like any researcher, enough effort is used this chapter to comprehend previously researches on advertisements.

Vijaykumari (1999),¹ in her research on "Efficiency of marketing with reference and print mass media" analyzed the potency of two popular advertisement mass media viz. television and print and their impact on people. The researcher figured the tv advertisement has provided even more impact than advertisement on the net mass media on the people within their buying decisions, because it has the visual and sound medium and it attracted viewers easily.

P.Akbarbatcha(2001)² in his study entitled "Marketing industry -with special mention of print mass media and intermediaries" analyzed the general public opinion towards advertisement in the printing mass media. The researcher provides attempted a particular study with regards to print press and figured the print press played a essential part in the thoughts of the centre class people.

Jacob Goldenberg et.al.(2002)³ in their content "How cross marketplace communication can produce a significant slump to product sales" analyzed the result of the parameters of communication over the early and primary markets in saddle prevalence. The cross-market conversation parameters possess a significant influence in identifying the living of saddle. In a narrow selection of low ideals of the cross-marketplace communications parameters fairly, there is absolutely no clear lower relationship between your ideals of their parameters and the living of saddle.

7.DATA ANALYSIS

Advertisement mode by which you became aware

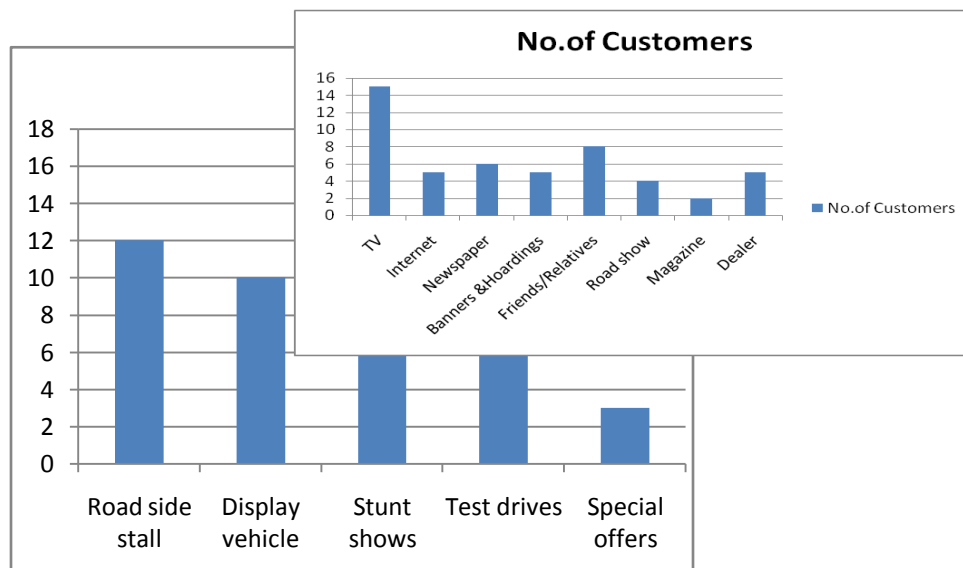
Mode of Advertisement	No of Customers
TV	15
Internet	5
Newspaper	6
Banners & Hoardings	5
Friends/Relatives	8
Road show	4
Magazine	2
Dealer	5

Inference:

Advertising through Television created high awareness followed by friends/relative and newspapers

Advertising that makes you buy Honda bikes?

Advertsing	Count	Percentage
Road side stall	12	24
Display vehicle	10	20
Stunt shows	17	34
Test drives	08	16
Special offers	03	6
Total	50	100



Inference:

Stunt shows and road side stalls attract majority people to buy the bikes contrast to special offers

8. FINDINGS

- Through survey the advertising takes on the major part in increasing product sales.
- Ads for basic safety and recognition are done in welfare of consumer also.
- Providing check rides in display room is of interest to customer also
- The attractive advertisements makes the client to get Honda

9. SUGGESTIONS

- Efforts ought to be increased for Consumer Relationship management.
- Special offer ought to be there for govt. employee.
- Can market the brand new launched bikes by road shows
- More special offer ought to be provided like year end sales.

- More camps ought to be arranged to enhance the sales.

10. CONCLUSION

This survey was done to recognize various issues and degree of satisfaction of consumers, sales and advertising promotion of Honda, to ensure that efforts might be done to fulfill them which would lead to building long-term relationships between customer and company. Because of delivery in consumer expectations and requirements, it turns into a hard task to fulfill every customer, for this purpose a true number of questions were asked to discover behavior of the customers. This research can be done to learn the sights of the client towards the providers and quality and develop innovative advertising campaigns.

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www.brand.com

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