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From Editor's Desk...

Welcome to the Year V, Vol IV & Issue No XXIII of Jamshedpur Research Review!!

In this issue our paper review committee has selected 18 outstanding papers from all over the country. This time, our focus is on 'Entrepreneurship' and 'Human Resource Development'. In our country, unemployment rate has crossed the danger mark. Now, we need to understand that any government cannot give employment to one and all. But central and all the state governments of the country can only facilitate to develop an environment, suitable for self-employment. Introduction of GST and other economic reforms are good for creating a business environment and encouragement for honest entrepreneurs. In past dishonest businessman could easily knock out honest entrepreneurs from the market using their muscle power in form of black money and tax evasions. There had been predefined winners of unethical price war. Demonetization & Goods and Service Tax are very effective tools of developing a fair and impartial business environment. It is right time for young entrepreneurs to start their life as a businessman. Mudra Yojna and many other government schemes are here to support them.

In Jharkhand, State government has kick started 'Momentum Jharkhand' to boost the 'Make in Jharkhand' Mission for more employment opportunities. Momentum Jharkhand has got overvaluing response from all over the country. Special feature of Momentum Jharkhand is its emphasis on Small and Medium Sized industries. Unlike Heavy industries these small units can be started in three –four months. It is also observed that sectors like food processing, textile, education, hospitality sector etc. generate more employment opportunities than heavy industries as far as amount of investment and environmental risks are concerned. Now time has come that MBAs, Engineering Graduates and other highly skilled professional come forward and start their own business to create employment opportunities for their less privileged brothers and sisters.

With Best Wishes



Dr. Mithilesh K Choubey
Editor-in-Chief

Jamshedpur, Jharkhand
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MOMENTUM JHARKHAND: TOWARDS MORE SUSTAINABLE INDUSTRIAL JHARKHAND

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Abstract

Jharkhand government's new initiative for industrialization of Jharkhand 'Momentum Jharkhand' is an ambitious industrial drive for establishing Jharkhand as a premier Investment destination for both foreign as well as domestic investors. Interestingly, this time emphasis is not on heavy ore and mineral based industries but on MSMEs like food processing companies, textile companies/ industries, and IT parks. Indeed, it is a welcome step towards sustainable industrialization of Jharkhand.

Result of this new policy has so far been quite encouraging. In last six months more than 300 companies have either started their operations or about to start their operations. New companies with shorter gestation period and ability to generate huge employment opportunities in the state. The state government aims to create 25,000 job opportunities by January 2017.

Keywords: momentum Jharkhand, investors' meet, MoUs, food processing industry, textile industry, educational institutions, employment generation, low gestation period, skill development, land acquisition.

Momentum Jharkhand, an ambitious industrial drive of government of Jharkhand was started in January 2017. Its inaugural ceremony was witnessed by the leading businessmen and industrialists of the country. The main objective of this initiative was to establish Jharkhand as a premier investment destination for both foreign as well as domestic investors. Almost after six month, the state government organized second groundbreaking ceremony of Momentum Jharkhand at Jamshedpur on 19th August 2017. The event was considered as a mark of success and reaffirmation of its commitment of providing all necessary support, facilitation and encouragement to investors. Department of Industries, Mines & Geology of Jharkhand government was the main organizer of the second Momentum Jharkhand Ground breaking ceremony at Gopal Maidan, Jamshedpur. The paper presented here, critically analyses the success of Momentum Jharkhand.

Momentum Jharkhand Global Investors Summit

In a bid to boost the 'Make in India' initiative and to develop high value investment opportunities in Jharkhand, the Government of Jharkhand has started Momentum Jharkhand campaign in Jharkhand. It all began with 'Momentum Jharkhand Global Investors Summit' on 16–17 February 2017 in Ranchi. The main objective of this initiative was to establish Jharkhand as a premier Investment destination for both foreign as well as domestic investors. After the six months, second groundbreaking ceremony inaugurated in Jamshedpur, the steel city of India. The ceremony was presided over by Shri Raghubar Das, Hon'ble Chief Minister of Jharkhand. Smt. Smriti Zubin Irani, Minister of Textiles and Minister of Information & Broadcasting was the Chief Guest for the ceremony. C-Suite executives from the investing entities, representatives from industry(both local & national) including industry associations, state leadership, officials from Govt. of Jharkhand, general public, and representatives from educational institutions were present there to witness the ceremony. On this occasion foundation

for about 74 projects laid down which began their journey during the Momentum Jharkhand campaign. This ceremony was an advancement of the Global Investors Summit (GIS) organised by the Government of Jharkhand in February 2017 in Ranchi. The GIS, was an exceptional event and strongly marked the presence of Jharkhand on the world map as a leading investment destination. The event was an all-round success that ended with signing of 210 MoUs worth Rs 3.1 Lakh crore. An unprecedented 11,000-plus Indian and 600 foreign delegates registered for the event. The event was able to achieve its objective by attracting the investors from all over India as well as from across the globe e.g. Russia, Korea, Belarus, China etc. The 74 projects those grounded during the second momentums Jharkhand Summit at Jamshedpur, have an estimated direct investment inflow of more than INR 2,100 Crores and a potential of generating over 10,000 direct jobs. It is envisaged to have a multiplier effect and the investments shall generate indirect employment in thousands (in excess of 30,000) and multi-fold increase in income for Small & Medium Enterprises of the state. The grounding of these projects is the result of efforts put in by the state machinery and the leadership to attract the attention of investors and position the state as a leading investment destination in the country. In coherence to its efforts to attract investment, the Government of Jharkhand, in a short span of 6 months, has made an unparalleled start of grounding the MoUs/Leads it had signed/received during its maiden Global Investors' Summit. Thus proving its commitment towards fulfilling the promise of actual ground level development of the state.

These projects which have been grounded in the second Momentums Jharkhand Summit, pertains to companies from across the country and represent various industry sectors which includes Manufacturing, Education, Healthcare, Food Processing, Warehousing, Hospitality, Engineering and Textile. Some of the leading corporate houses promoting these projects are Shree Cement, Brakes India Ltd., Arka Jain University, Marino Food Products Pvt. Ltd., Sudisa Foundry Private Limited, Shashank Nidhi Construction Pvt. Ltd., Contech Nirman Industries Private Limited, Arohi Elevators Pvt. Ltd., Kaveri Agri Warehousing Pvt.

Ltd. and Addin Power Ltd. The achievement resounds the fact that the Government of Jharkhand broke the notion of being a primary sector industry destination. The array of investment grounded will not only create employment but also would pave the way for secondary and tertiary sectors thus proving advancement in the path for being the next growth engine of India.

The ceremony also witnessed the launch of various initiatives related with Ease of Doing Business (EODB) taken by the Govt. of Jharkhand as EODB is a thrust area for the government.

A system for online application for incentives under 16 policies was launched, through this system all incentives for these policies will be provided through 'Combined Application Form for Incentive' which is part of the Single Window portal. The system mandates the applications to be processed online by the concerned officers/departments.

The Government also announced the creation of 'Central Inspection Agency' to improve transparency in the inspection process. This will help in rationalizing the number of inspections with the help of risk categorization. Businesses will get prior information regarding schedule and process for periodic compliance inspections. Inspection reports will also be available online through the system.

A CRD application has also been launched for businesses to give feedback to the government on the quality of services being provided. Apart from this, Department of Health, Family Welfare & Medical Education also launched a portal developed for obtaining license for manufacture of drugs or renewal of license.

Approval for Weight & Measures is an important approval. Department of Food, Public Distribution & Consumer Affairs has also launched its portal for grant of these approvals. Similarly, portal for approvals of Directorate of Fire Services, Dept. of Excise & Prohibition and Electrical Inspectorate has also been launched.

The event is a consequence of the efforts on part of the Government of Jharkhand, which aimed not only to attract investment but to facilitate investors with required infrastructure and policy changes (wherever necessary), to enable them to ground their proposed project. This ground

breaking ceremony is a continuity of efforts for industrialisation in the state that will not only broaden its array in industry segments but also create financial wealth and opportunities for employment generation for local and migrant population that are engaged in industries all over the country. This ground breaking ceremony is a testimony of the state's determination to make Jharkhand as the most preferred investment destination in the country.

Table 1: New Companies/total investment/Direct Employment

New Companies	Total Investment	Direct Employment
74	2077 Crore	7250

Towards the more sustainable industrial Jharkhand

Momentum Jharkhand is a very ambitious effort of government of Jharkhand to attract investment in Jharkhand and generate employment opportunities. For last 3 years the Jharkhand government has been continuously working in this direction. But one of the biggest challenges have been the issue of land acquisition for industrial purposes. Certain sections of local communities are against giving their land to the industrialists. Even the companies like Tata Steel, who have been in this tribal land for more than 100 years had to stop their projects due to problems in land acquisition. Moreover, many MoU could not materialized only due to scarcity of industrial land. Moreover, the state government also failed to make much desired amendments in CnT Act that prohibits the purchase of tribal land by any non-tribe. Since tribes are united against land acquisitions for industrial purposes, now government emphasizes upon food processing business, educational institutions, automobile sector, textile industry etc. These industries also have enormous employment opportunities without over exploitation of natural resources and damaging local ecosystem. The second groundbreaking ceremony clearly reflects the changed policy of state government. It is likely that the state will see more non-ore are mineral industries like food parks and universities. Problem that state government faced in past were:

- i. Problems in land acquisitions for heavy industries
- ii. Allegations of negligence of environmental norms
- iii. Allegations of over exploitation of ore and mineral reserves and high level corruption charges in allocation of ore mines and land for heavy industries
- iv. Long gestation period of heavy industries
- v. Non-materialization of most MOUs signed by previous government

In this regard momentum Jharkhand is a well-planned effort of Govt of Jharkhand to generate more and more employment opportunities in the state without harming the ecosystem of Jharkhand and also minimizing the over exploitation of natural resources. As mentioned earlier, one of the biggest challenges before the state government is land acquisition for industrial purposes. A section of local communities are against giving their land to industrialists. Now, state government is focusing upon food processing business, educational institutions, automobile sector, textile industry etc. These industries can generate huge employment opportunities without over exploitation of natural resources and, damaging the ecosystem of Jharkhand.

New insight of Jharkhand Industrial policy emerged from the second ground breaking summit of Momentum Jharkhand:

- i. Emphasis on labour intensive MSMEs and employment generation without damaging the social, cultural and environmental fabrics of the state of Jharkhand
- ii. Encouraging Industries having short gestation period like food processing industries, textile industries, and small & medium sized industries having not very huge land requirements.
- iii. Less focus on heavy ore and mineral based industries
- iv. Promotion of food processing and textile industry. Jharkhand produces huge amount of vegetables and silk

- v. Minimizing the bottlenecks through single window system and Online licensing system.
- vi. Emphasis on better law and order condition. Zero tolerance towards naxalites, antisocial elements, and labour exploiters

Highlights of the second ground breaking ceremony held in Jamshedpur

- i. The projects worth Rs. 2, 184 expected to create employment for 10,000 people in the state. The biggest investment is worth Rs. 631 Crore came from Shree cement.
- ii. The most of the projects whose foundation was laid at the second ground –breaking ceremony are from food processing and beverages industry.
- iii. The state government is now focused on projects that are labour intensive and has lower gestation period.
- iv. The chief minister assured the investors that the state government will extend support to the investors in terms of the facilities and trained manpower
- v. The law and order condition of Jharkhand is improved and rate of naxal incidents reduced to almost zero level. In recent past large number of naxal leaders have surrendered before the police and returned to the main stream.
- vi. The chief minister has assured the investors that every rupee of their investment is safe in Jharkhand and no one, is allowed to disturb them.
- vii. Jharkhand is the Tasar capital of India. The government promised small investors to extend financial support through Pradhanmantri Mudra Yojna.
- viii. Jharkhand has a textile specific policy.
- ix. Mother Dairy is going to setup a food processing plant for tomato, green peas, jackfruit to increase their shelf -life. During the season huge amount of Tomatos and other green vegetables are distorted due to lack of cold storage and food processing plants.
- x. Government assured the investors that there is no scarcity of land and most of the

- projects whose foundation has been laid in the second phase, needed plots already made available to the companies.
- xi. Government assured that they will provide land within 21 days to the investors
- xii. According to the chief secretary of Jharkhand government, employment opportunity for 28,000 people have been generated in the two phases.
- xiii. The online facilities are now available for obtaining drug manufacturing license, for weight and measure equipment, for electrical inspectorate, for obtaining excise license, and for obtaining advisory and fire no objection certificate
- xiv. The government has made sector specific policies like textile policy, instead of broad industrial policy to incentivize every sector.
- xv. The government has set aside 68,000 sq feet space for IT companies to begin their operations in Jharkhand.
- xvi. The government has received offers from 18 IT related companies in the field of software development, BPO, chip manufacturing and virtual reality.
- xvii. In fact due to bottle necks many projects have been delayed in past causing serious time and cost problems. Now government has introduced a system for the companies to file online application six major requirements, including drug license, excise license, and NOC for fire and safety.
- xviii. The government has set up 36 training centers across the state to develop skill of youths in sewing, embroidery, hospitality etc.
- xix. The government aims to get 25,000 youths employed by January 2018 when the country celebrates National youth day.

Conclusion

Momentum Jharkhand is a very sensible move of Jharkhand government to generate employment opportunities through MSME's without harming the environment and acquiring the agriculture land for ore and mineral based heavy industries.

Further, overvaluing response of Momentum Jharkhand is an indicator of fact that Jharkhand is not a potential destination for ore and mineral based industries but also has huge business and employment opportunities in relatively new sectors like +food processing, education, hospitality, textile and Information Technology.

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SUSTAINABLE ENTREPRENEURSHIP & GLOBALIZATION

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Abstract

The National Crime Records Bureau of India reported in its 2012 annual report, that 135,445 people committed suicide in India, of which 13,755 were farmers (11.2%) of these, 5 out of 29 states accounted for 10,486 farmers suicides (76%) – Maharashtra, Andhra Pradesh, Karnataka, Madhya Pradesh and Kerala. As of 2017, farmer suicides have occurred in large numbers in Maharashtra, Andhra Pradesh, Telengana, Tamil Nadu, Madhya Pradesh, Bihar, Uttar Pradesh, Chhattisgarh, Orissa and Jharkhand.⁷ Today, India is facing twin problems of poverty & unemployment. In the absence of well-developed infrastructure of power, transport, roads, ports, railways, telecommunication; rural sector is facing far serious problem than urban sector. Thus policy maker should promote new ventures in rural sector that needs low level of capital. The available employment opportunity in rural sector can cater to only 5-10% of unemployed (Estimation Agro based entrepreneurship is one the best way to fight with the evil of unemployment, which in long run will fight with another evil, i.e- poverty. In this paper I have studied the problem of unemployment in India role of agro based entrepreneurship in meeting the challenge of unemployment in the globalized economy with the help of some case studies and potential of Indian agro products in global market.

Discussion

Problem of unemployment is very serious in India. But the problem is more serious in rural sector because more than 60% population is dependent on agriculture. So we can say agriculture is the backbone of Indian economy. The major employment opportunities are created by it. There are 6 lakhs (approx.) villages in India, Thus, it is essential to improve the agricultural growth rate, industrialization for which agricultural entrepreneurship required to be created, trained and motivated to use agricultural products as an industry to earn more profit for the development of the villages and employment of rural population. Thus, in new millennium, India needs well thought of policy, for development in emerging scenario of globalisation. It is very necessary to be internationally competitive and survive in markets. The new ventures will only be able to take up the

challenge of emerging economic environment. Business of agro products is essentially a sustainable business practice. Agriculture based entrepreneurship will strengthen the Indian rural sector, control urban population growth and also minimize the industrial pollution. Agro based entrepreneurship is very acceptable mode of sustainable entrepreneurship. With 60 per cent of India's population still engaged in agriculture and allied activities, economists and policy makers often talk about the need for creating new work avenues and industries to shift a major segment of this population out of agriculture. India's rural As per BSE indecx unemployment rate was 7.15% and urban stood at 9.62% in 2016.¹ Sustainable business, or green business, is an enterprise that has minimal negative impact on the global or local environment, community, society, or economy—a business that strives to meet the triple bottom line....It has made anenduring commitment to

environmental principles in its **business** operations. To meet the challenges of rural unemployment agro entrepreneurship can be a very effective tool. Entrepreneurship is capacity to mobilise land, labour and finance for risk-taking enterprises. Peter Drucker in 1964 defines it as 'An entrepreneur searches for change, responds to it and exploits opportunities. Innovation is a specific tool of an entrepreneur hence an effective entrepreneur converts a source into a resource'. According to Anshuja Tiwari & Sanjay Tiwari in their book Entrepreneurship development in India,¹ one of the core areas of economic development is bringing forth latent talents and nurturing a strong entrepreneurial spirit. Strategies, quality performance, innovative techniques and catalytic growth increasing practices have become the keys for sustained growth of any economy. They suggested that there are two types of entrepreneurship, first, opportunity-based entrepreneurship- an entrepreneur perceives a business opportunity and chooses to pursue this as an active career choice. And second, necessity-based entrepreneurship- when an entrepreneur is left with no viable option to earn for living. It is not the choice but compulsion, which makes him/her, choose entrepreneurship as a career.

Sustainable Entrepreneurship opportunities in AGRO sector

The success of cooperatives in India, particularly Gujarat's Dairy co-operative and Maharashtra's sugar co-operative are examples of what innovation and entrepreneurial thinking can do for the rural sector. Enterprising young entrepreneurs who have flooded urban India with startups in recent years have unfortunately neglected the rural economy. Or to put it this way, entrepreneurs who can transform the face of the rural economy have failed to emerge in rural India. Not only in developing alternative sources of employment, entrepreneurship can also help radicalize farming techniques and bring innovation to improve yields per hectare.² smart farming the need of the hour. Biotechnology can be also utilized in agriculture for benefits by increasing the health of the soil and reduce the intake of the nitrogen

intake. The sectors that can benefit hugely from entrepreneurial intervention are food processing and packaging, preservation of seasonal fruits and vegetables, seed processing, flower farming in addition to crop farming etc. Agro based industries can flourish in rural sectors where labor is abundant and labor cost is low. Small and medium enterprises set up at rural level to supplement traditional farm income in a big way and create alternative sources of income.

Agricultural Startups

PM Modi's government has an aim to double the average farmer's income by 2022. With 157.35 Mn hectares, India holds the second-largest agricultural land in the world. There is a huge investment opportunities agricultural infrastructures such as irrigation facilities, warehousing, and cold storage. New schemes such as Paramparagat Krishi Vikas Yojana, Pradhanmantri Gram Sinchai Yojana, and Sansad Adarsh Gram Yojana have been introduced to improve farmers' fortunes and other facilities which could boost agriculture in India. There is a huge marketing opportunity in organised marketing structure for agro produces, facilities for transportation and storage, micro finance, and marketing of superior technology to give timely information. Opportunities lie in areas like how to increase crop production, improving the nutritional value of the crops, reduction in input prices for farmers, improving the overall process-driven supply chain, reducing wastage in the distribution system, making easy farm mechanisation available, and enabling connectivity of farmers with the masses by interlinking the consumer and producer. AgriTech startups are also leveraging technology in the area of market linkages such as retail, B2C and B2B marketplaces and digital agronomy platforms. AgriTech startups are now able to address input challenges of agriculture in India from the very beginning. They are able to provide correct information, techniques, and efficiencies to farmers both for pre-harvest applications and post-harvest use cases. The government has already initiated to offer attractive incentives including easy loans, insurance schemes

and tax benefits to farmers-cum-entrepreneurs. Developing entrepreneurs in agriculture can immensely benefit Indian economy by reducing the burden on agriculture, generating employment opportunities for rural youth, reducing the need for migration from rural to urban areas, thereby reducing pressure on urban cities etc. and increasing individual and national income. PM Modi's government has an aim to double the average farmer's income by 2022. With 157.35 Mn hectares, India holds the second-largest agricultural land in the world. There is a huge investment opportunities agricultural infrastructures such as irrigation facilities, warehousing, and cold storage. New schemes such as Paramparagat Krishi Vikas Yojana, Pradhanmantri Gram Sinchai Yojana, and Sansad Adarsh Gram Yojana have been introduced to improve farmers' fortunes and other facilities which could boost agriculture in India. There is a huge marketing opportunity in organised marketing structure for agro produces, facilities for transportation and storage, micro finance, and marketing of superior technology to give timely information. Opportunities lie in areas like how to increase crop production, improving the nutritional value of the crops, reduction in input prices for farmers, improving the overall process-driven supply chain, reducing wastage in the distribution system, making easy farm mechanisation available, and enabling connectivity of farmers with the masses by interlinking the consumer and producer. AgriTech startups are also leveraging technology in the area of market linkages such as retail, B2C and B2B marketplaces and digital agronomy platforms. AgriTech startups are now able to address input challenges of agriculture in India from the very beginning. They are able to provide correct information, techniques, and efficiencies to farmers both for pre-harvest applications and post-harvest use cases. Farmers' suicide, droughts, debt, crop failure, and poverty—these words echo the massive scale of problems faced by the agrarian community in India. Technological innovations, agriculture startups and aggregators, primarily driven by the youth, can the farmer community to mitigate some of these challenges.

Case Study 1: TruTrade -Catering to the growing demand of organic food, especially in urban India, TruTrade is assisting 13,000 farmers to switch to organic farming, thereby, creating a positive impact on bio-diversity, soil contamination, water, and air pollution. Further, by providing free thelas (pushcart), the team promotes micro-entrepreneurship among pushcart vendors and farmers.

Case study 2: Earth Food provides chemical-free produce at market price: Earth Food ensures zero chemicals and pesticides. Bridging the demand for organic food at affordable market prices, Pune-based Earth Food strives to re-define “the concept of farming.” Collaborating with multi-national brands such as Reliance Fresh and Nature Fresh, the one-year-old agri-tech startup aims to provide a wide range of chemical-free fruits and vegetables to the consumers.

Case Study 3 :Earth Food: Through their organisation, Nileshe Palresha, Director of Earth Food, addresses the problem of the time wasted between the harvest and selling period; transportation in unhygienic conditions. Earth Food provides packaged fruits and vegetables to retail outlets after a thorough inspection and checks on the usage of pesticides and chemicals. It is currently engaging in production of 40 vegetables grown in their 307 acres of land.

Case Study 4: SatSure uses IoT and big aata to provide financial security to farmers: SatSure has created a 15-year database of satellite images, taken at 8-day frequency, weather data, and commodity price data over entire India since the year 2001. With a firm belief that technology is an enabler of change, 33-year-old Abhishek Raju founded SatSure to provide crop insurance and financial security through satellite imaging, weather and IoT analytics.

Case Study 5: Gramophone uses technology to address information asymmetry Be it access to agriculture hardware, information on crop protection and nutrition, or procurement of quality seeds— Indore-based Gramophone aims to

become a one-stop platform, catering to the needs of the farmer community. Integrating both the advisory and sale of inputs under a single roof. Here farmers can access crucial mentoring on crop advisory, and weather information coupled with the best products to grow. This will improve productivity and help farmers sustainably increase the income from agriculture. All we need to know is two or three data points, and we can get an entire schedule of what products an individual farmer is going to need across the season. With an automated crop advisory mechanism, the team can scale across geographies according to the crop and land size, thereby, providing customised information according to the needs of the farmer.

Export of Agro products. During April 2016-February 2017, exports of agricultural and processed food products totalled US\$ 14.275 billion. During the period, export of cereals and animal products accounted for 37.60 per cent of the total exports, followed by livestock products (27.58 per cent), other processed foods (17.92 per cent), fresh fruits and vegetables (9.56 per cent), processed fruits and vegetables (6.38 per cent) and floriculture and seeds (0.96 per cent).

Indian agricultural/horticultural and processed foods are exported to more than 100 countries/regions; chief among them are the Middle East, Southeast Asia, SAARC countries, the EU and the US.⁵

Table 1: Top 10 exporters of agro products in 2015⁶

Top 10 ag exporters in 2015 (percent of total market share):	
1. U.S.	14.8%
2. China	7.0%
3. Netherlands	6.4%
4. Brazil	6.2%
5. CANADA	5.7%
6. Spain	4.3%
7. France	3.9%
8. India	3.5%
9. Australia	2.9%
10. Mexico	2.8%
>> All others	42.5%

Conclusion: Sustainable business is need of an hour. **Sustainable business**, or green **business**, is an enterprise that has minimal negative impact on the global or local environment, community, society, or economy—a **business** that strives to meet the triple bottom line. Often, **sustainable businesses** have progressive environmental and human rights policies. Agriculture sector is a sustainable business sector. A large number of youths are joining this sector as a sustainable entrepreneurs to support the diseased Indian agriculture sector. Every year thousands of farmers suicide. These sustainable entrepreneurs are the new hope for Indian farmers. Today 60 percent of the Indian population is dependent on agriculture. To improve their socio-economic condition and standard of living, reforms in this sector is compulsory. Indian agro sector has huge export potential. India is among the top 10 agro product exporters in the world. But its overall market share is slightly above 3 percent. It needs to be increased. Given the fact that the massive scale of issues faced by the agrarian community today, there is a huge opportunity for new breed of entrepreneurs to provide customized solutions in form of technology and IoT based services to address these growing challenges.

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ANALYSIS OF ANIONS AND CATIONS IN GROUNDWATER SAMPLES NEAR MUNICIPAL SOLID WASTE DUMP SITES IN THIRUNALLAR, KARAİKAL, INDIA.

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Abstract

30 groundwater samples from bore well and hand pumps in different places at Thirunallar municipality, Karaikal region were analyzed using ion chromatography for four anions and three cations. The concentrations of chlorine, sodium and calcium were observed at extremely high level in both seasons in the study area. The anions analyzed were sulphate, nitrate and chloride while the cations analyzed were potassium, calcium, sodium and magnesium. The dominated cations in the groundwater are $\text{Ca}^{2+} > \text{Na}^+ > \text{Mg}^{2+}$ and dominated anions were $\text{Cl}^- > \text{SO}_4^{2-} > \text{NO}_3^-$. The box plot indicates the predominance of chlorine and sodium in the both seasons of groundwater samples due the open solid waste dumping, over exploitation of groundwater for Thirunallar temple holy pond activities, agriculture runoff and industrial activities.

Keywords: Groundwater, Solid waste, ion chromatography, Anions and cations and Thirunallar temple.

Introduction:

Groundwater accounts for less than 1 % of the total volume of water available globally and 30.1 % of total fresh water resource. It meets the basic requirements such as drinking, domestic, agricultural, industrial and other purposes. Groundwater is an important and lifesaving resource which needs to be managed in an effective and sustainable way for meeting important needs keeping in mind its contribution to the social, economic and environmental welfare. Solid waste generation is a major problem in both developed and developing countries because of rapid urbanisation and rise in income (Zhang et al. 2010 and De Sousa Jabbour et al, 2014). Rapid economic growth allied with industrialisation has caused several environmental hazards in Korea in recent years (Lee and Paik, .2011). The quality of drinking water determines the overall human health, which when contaminated can cause severe health disorders like Cancer, Reproductive,

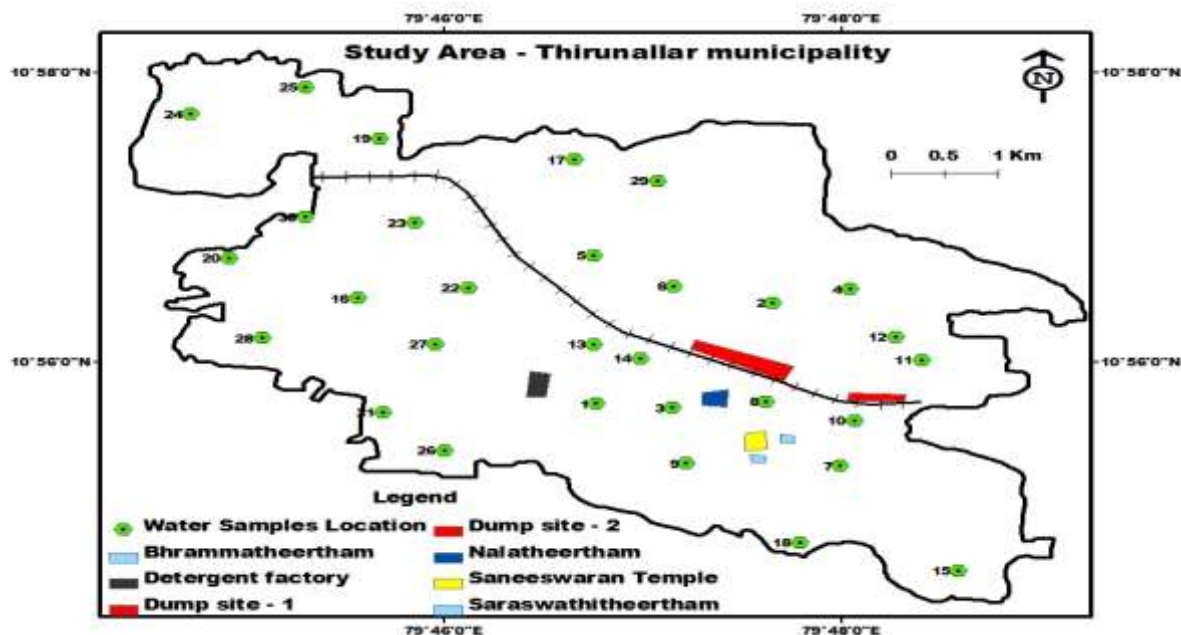
Cardiovascular and Neurological disorders (Balakrishnan et al., 2014). Groundwater is primary source of water supply for almost all basic needs. Its contamination can create several environmental, health problems, and socio economic constraints (Parameswari, 2014). Groundwater pollution is mainly from non-point sources and point sources. Point sources of groundwater contamination include accidental spills, dumpsites, underground storage tanks and radioactive waste disposal sites while the notable non-point (diffuse) sources include-agricultural/urban run-off, faulty septic systems etc (Bedient et al, .1999). Open, indiscriminate and illegal dumping of Solid waste is one such reason for groundwater contamination that leaches toxic elements in to the aquifer which further gets dispersed and infiltrates into groundwater reserves. Such poorly designed/regulated landfills also pollute the soil quality and other adjacent water

sources (both surface and subsurface). Further, burning of these landfills creates air pollution and hazardous breathing condition for the neighbours (Chakrabarti, et al, 2011). The purview of the present study is to analyse groundwater contamination resulting from solid waste dumping at the Thirunallar temple town and over exploitation of groundwater due to holy bath taken by devotees coming to the temple for spiritual purposes (metaphysical). Most of the country has small amount of rainfall mainly due to irregular of monsoons. The municipal solid waste was collected from various sources such as household, hotels, institutional, marriage hall, industry and temples. At the final stage, the garbage is collected from vats and dumped at the ultimate dumping ground specified for this municipality with the help of its workers. Primary collection of solid waste from household levels, primary transportation to municipal waste bins and collection points, secondary transportation of garbage from municipal bins to disposal sites, and actual disposal of the waste. The advancement of human utilization of groundwater has increased manifold due to advancement in agrarian sector. Worldwide, agriculture accounts for 70% of the total water consumption, compared to 20% for industry and 10% for domestic use. The advent and rapid spread of energized pumping technologies has enabled speedy groundwater development. This has led to emergence of land use and cropping systems dependent on its reliability. In India, groundwater is used to fulfil more than 85% of domestic water supply in rural areas, about 50% of water requirements for urban areas and industries and more than 55% of irrigation water needs (Goyal, 2013). A comparison of the groundwater quality in relation to drinking water quality standards proves that most of the water samples are not suitable for drinking, especially in post-monsoon period (Rao, 2006).

Study area: The study area (Fig.1) is covered in Thirunallar municipality temple area which is located in Karaikal region (Latitude, 10.9256° N, and Longitude, 79.7917° E), a part of the Union Territory of Puducherry (UTP). The enclave is 140 km south of the Puducherry and 158 km East of Trichy and is popularly known for its rich social legacy and most noted for the sanctum of Lord Shani (Saturn). The geology of Thirunallar municipality beds are surrounded by litho units like sands, clay and minor limestone are exposed due south and western parts of the study area. The normal annual rainfall of the region is 1200 mm/year mainly due to the influence of both Southwest and Northeast monsoons. The temperature ranges between 27.9_C and 36.9_C, irrespective of seasons. The Figure 1 indicated to the Thirunallar municipality water samples location with the help of 'Arch GIS mapping'.

**Figure 1: Area of Research Work
(Geographical Location)**



Figure 2: Location of groundwater sampling points of the Thirunallar municipality.

Methods and materials:

Sampling:

For chemical analysis the water samples were taken from 30 wells and hand pumps distributed throughout the Thirunallar municipality during the year 2015 located at various distances from the MSW dump sites. The groundwater quality has

been analysed in summer and post-monsoon periods. For the chemical parameters such as Ca^{2+} , Mg^{2+} , Na^{+} , K^{+} , Cl^{-} , NO_2^{-} and SO_4^{-} the samples were analyzed by the ion chromatography (ICT, Waters' trade name: CIA). Table 1 indicates the location of the study area with reference to that of the dumpsite.

Table 1: Name and location of the study area in Thirunallar municipality

Location name	Sources	Distance from the dump site(km)
T. Pallivasal street Thirunallar	Borewell	1
Ganesh nagar Thirunallar	Borewell	0.5
Keezhavoor main road Thirunallar	Borewell	1.5
KeezhaSubrayapuram	Borewell	0.5
MelaSubrayapuram	Borewell	1
Sorakkudy main road	Handpump	1.5
Keezhavoor	Bore well	0.5
Thirunallar melavithy	Bore well	1.4
Thirunallar shanaga nagar	Handpump	0.4
ONGC	Bore well	0.2
Nallankulam street	Bore well	0.6

Thirunallar goverment guesthouse	Bore well	0.2
Sellur	Handpump	1.5
Thakloor	Bore well	1.5
Thennagudy Edison nager	Handpump	5
Thennagudy	Handpump	4.8
Adhipadugai main road	Handpump	3
Adhipadugai	Handpump	4
Pettai	Handpump	3.2
Nivacherry	Bore well	3
Karukkankudi	Handpump	3.5
PAJANCOA	Bore well	3.6
Pathakudy	Handpump	6.5
Valathamangalam	Handpump	6
Nallambal	Handpump	6.5
Sethur	Handpump	5.5
Kottapady	Handpump	7.5
Thamanakudy	Handpump	7
Ambagarathur south	Handpump	8
Ambagarathur north	Handpump	8.2

Results and discussion:

The summer and post monsoon season variation of the groundwater samples were statistically analyzed, and the findings were presented in figure 2. Wide ranges of chemicals were present in the natural environments, but due to the contamination caused by the anthropogenic activities and by some of the natural calamities, their concentrations may exceed the normal levels. In the present study, the summer season value for Na^+ ranged from 457 to 3894.84 mg/l, with an average of 1537.92mg/l. The post monsoon season of Na^+ range reached a maximum 3157.90 and minimum was 347.35mg/l. Na^+ increased in the post monsoon seasons. This may be due to rock weathering as well as irrigation return flow and high temperature (Sridhar et al., 2013, Ramakrishnaiah, et al., 2009). The large variation in Na^+ shows the contamination in the groundwater by anthropogenic activities and its over exploitation. The K^+ value ranged from 0.34 to 178.41 mg/l, and the average was 59.41mg/l in

the summer season. The post monsoon season of K^+ was 63mg/l and the maximum and minimum ranged from 190.26mg/l to 26.69mg/l. This may be due to weathering of feldspar and clay minerals from aquifer matrix (Vasanthavigar et al., 2010, and Budhavant et al., 2009). K^+ is an important mineral for humans and is absorbed mainly from ingested food. In summer season, the average value of magnesium was 45.72mg/l and the maximum and minimum ranged from 186.82 to 0.62mg/l. Mg^+ . The average value for post monsoon season was 135.43mg/l and the maximum and minimum value were 380.86mg/l to 57.71mg/l respectively. The source of Mg^+ is the dissolution of magnesium calcite, gypsum, and dolomite. The higher concentration of magnesium and calcium is due to the rock weathering (Lakshmanan et al., 2003 and Sridhar et al., 2013). The average calcium levels in summer season and post monsoon season were 184.37 to 268.04 mg/l respectively and the highest

and lowest range of Ca^{+} were 356.03 to 693.94 mg/l and 1.01 to 135.90 mg/l respectively. When both the seasons were compared, the post monsoon period had high concentration of Ca^{+} than summer. This may be due to the limestone and chemical weathering in the Indian sub-continent (Fakir et al., 2014, and Mohamed et al., 2015). The summer and post monsoon season variation of the groundwater samples were statistically analyzed, and the findings are summarised in figure 3. The groundwater pollution in the study area is due to the agricultural activity, industrial effluent and Thirunallar temple pond bathing activity. Several anions are available in the atmosphere and lithosphere. The study area samples were analysed for the anions such as, Cl^{-} , NO_2^{-} and SO_4^{-} in both the seasons. For the summer season and post monsoon seasons, the average value of Cl^{-} was 1537.92 and 1281.28 mg/l and the maximum and minimum of the samples were 3894.82 and 2697.57 mg/l and 457 to 248.20 mg/l to respectively. It was observed that Cl^{-} concentration in the summer season had been found higher. The higher concentration of Cl^{-}

value was due to the temple pond utilities, the discharge of industrial sewage and agricultural waste into ground and chloride ions was balanced by the alkaline earth metal ions (Venugopal et al., 2009 and Mohamed et al., 2015). For NO_2^{-} , the average values were 117.09 and 38.07 mg/l in the both summer season and post monsoon seasons and its highest and lowest range were 2443.69 to 205.16 mg/l and 57.32 to 51.76 mg/l respectively. According to the WHO (2011) the permissible limits of nitrate is 45 mg/l. In the study area higher amount of NO_2^{-} was found in both the seasons. The reason may be the agricultural discharge and high groundwater recharge (Almasri, and Kaluarachchi., 2004 and Gopinath et al., 2015). The average value of both seasons was 278.34 to 275.65 mg/l and the maximum and minimum values of the SO_4^{-} were 1194.36 to 817.72 mg/l and 40.21 to 56.64 mg/l. The higher range of the SO_4^{-} in the study area indicates that the groundwater was affected by the saline water intrusion and the breakdown of organic substance also raise sulphate in the water samples (Srinivasamoorthy et al., 2009 and Gopinath et al., 2016).

Figures 2 and 3 shows the variations of summer and post monsoon seasons (2015) for anions and cations in groundwater.

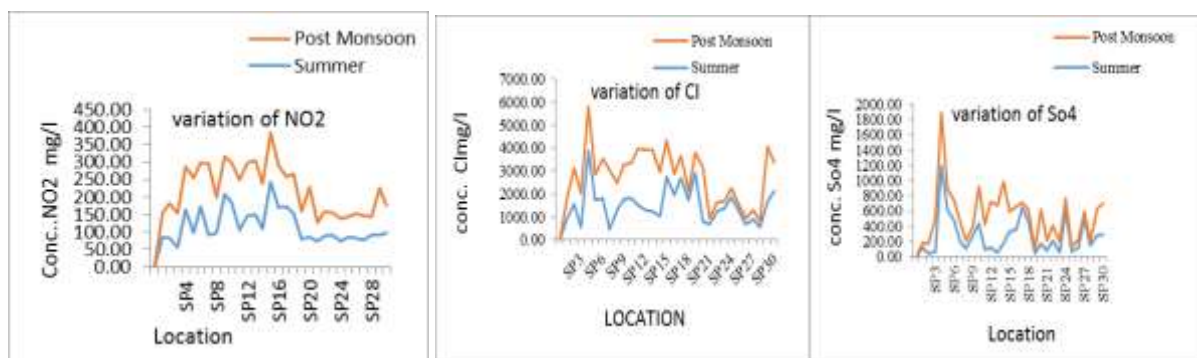
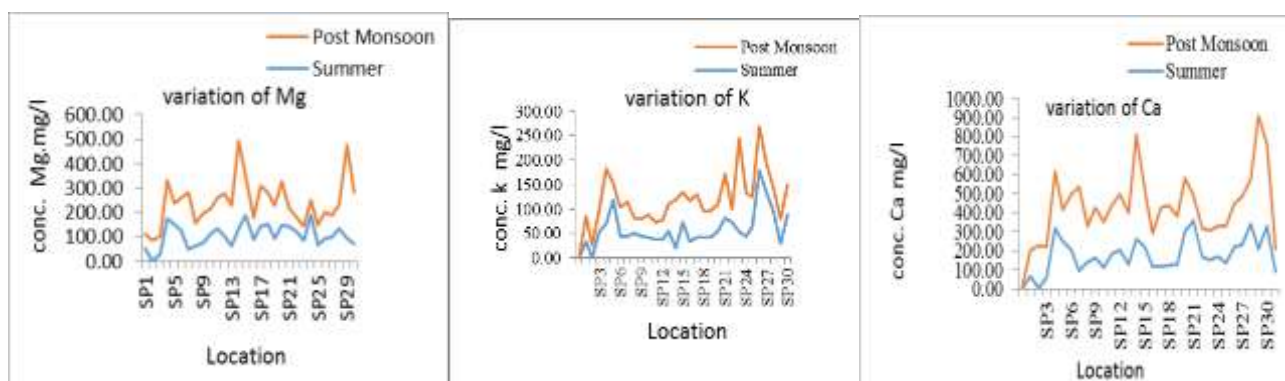
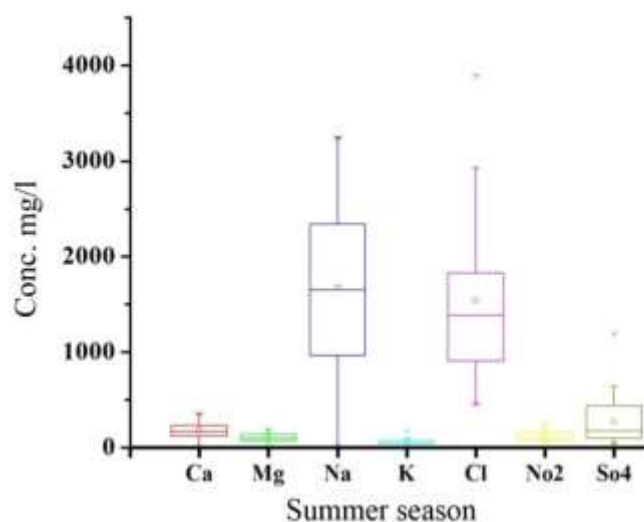


Figure 2: Variation of summer and post monsoon season (2015) of water analysis in Anion



The box and whisker plots (Fig 4) have shown that the concentrations of significant anions and cations in the summer season exhibited wide ranges and standard deviations for most of the parameters. The figures represents concentrations of various cations

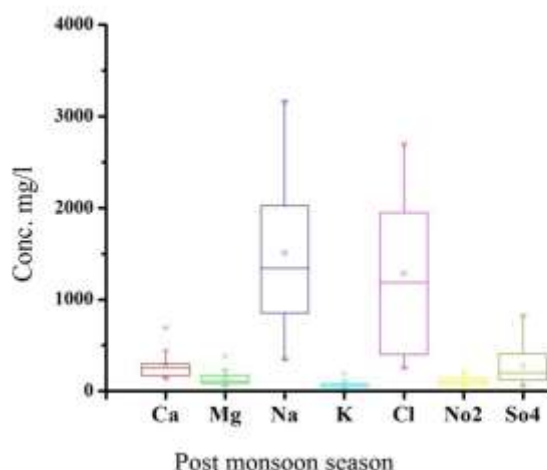
and anions (Ca^+ , Mg^+ , Na^+ , K^+ , Cl^- , NO_2^- , SO_4^-) in water types taken for analysis. The box and whisker plots were the lines that extend from the bottom and top of the box to the lowest and highest concentrations of groundwater of the study area.



The box and whisker plots major ions in the constituents of groundwater (Fig 4).

The box and whisker plots (Fig 5) have shown that the variation in major ions concentrations of groundwater of this area in post monsoon season.

The box plots understood that the seasonal and spatial variations have been observed in the content of Ca^+ , Mg^+ , Na^+ , K^+ , Cl^- , NO_2^- and SO_4^- .



The box and whisker plot show the major ions in groundwater (Fig 5).

Conclusion:

The study aims to discriminate the sources of anions and cations in the groundwater from Thirunallar municipality coastal aquifers. The main cations observed in the groundwater samples follow the order $\text{Na}^+ > \text{Ca}^{2+} > \text{Mg}^{2+} > \text{K}^+$, and the anions follow the order of $\text{Cl}^- > \text{SO}_4^{2-}$ and $> \text{NO}_2^-$ during both the seasons. In common, cations dominate in the water chemistry of the study area. The groundwater samples indicate the high level of Na^+ , K^+ and Cl^- which are mainly derived from over exploitation of groundwater for Thirunallar temple holy pond activities in area, agricultural runoff, industrial activities and seawater intrusion in coastal areas. In the study area some of water samples have higher level of calcium, nitrate and magnesium which may lead to poor drinking water quality but is suitable for agriculture purpose. It has been seen in the present study that most of the groundwater has not been highly contaminated, but the seawater intrusion has caused most of the risks to the groundwater quality.

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INVESTIGATING THE RELATIONSHIP BETWEEN INITIATIVE OF RURAL WOMEN ENTREPRENEURSHIP DEVELOPMENT PROGRAMME AND ALLEVIATING POVERTY IN RURAL INDIA: AN EMPIRICAL ANALYSIS

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Abstract:

In world more than 1.3 billion people alive in extreme poverty, that is, one in every five person. (Source- United Nations Report, 1997 and 2000). The poverty target cannot be met unless the world addresses poverty in rural areas. The new strategy of World Bank's launched in 2002, called 'Reaching the Rural Poor' focuses on improving the lives of those living in rural areas. Rural women entrepreneurship stands as a vehicle for it. Women have been regarded as the nuclei of a nation. For any developing country, Women entrepreneurs play vital role particularly in terms of their contribution to the economic development. In 2011, females representing 48.46 per cent out of total population of India. Though women form half of the Indian populations; their productive work is not officially allocated for one third of the total labour force. Rural women entrepreneurship is the way for poverty alleviation. This paper investigates the relationship between rural women entrepreneurship development and poverty alleviation in rural areas in India. Stratified random sampling was used to distribute the survey questionnaires, out of the 215 questions distributed to the respondents, only 211 were completed. SPSS version 20 software were employed for Analysis. The result of study also showed that entrepreneurship initiative has helped positively towards poverty alleviation in rural areas.

Key Words: Entrepreneurship, alleviation of poverty, rural women entrepreneurship, development of rural area

Introduction:

More than 1.3 billion people in this world live in extreme poverty, that is, one in every five person, (United Nations Report, 1997 and 2000). The reality is that the poverty target cannot be met unless the world addresses rural poverty. The World Bank's new strategy launched in 2002, called 'Reaching the Rural Poor' focuses on improving the lives of those living in rural areas. Entrepreneurship stands as a vehicle to improve the quality of life for individuals, families and communities and to sustain a healthy economy and environment (Isibor, 2014). In India, 83.3 crore (nearly 70%) people live in rural areas while only 37.7 crore stay in urban areas (Census of

India's 2011). In spite of this, developmental efforts have been concentrated in the urban areas to the neglect of the rural areas thereby making life very difficult for the rural dwellers. Provisions of social amenities such as roads, electricity and water supply, sanitation, etc. are not proportionately handled at all levels of government between the urban and rural dichotomy in favor of the urban areas. As a result, the rural dwellers, especially the young school leaver's and graduates have continued to migrate from the rural to urban areas to enjoy social amenities which the rural areas cannot offer as well as seek job opportunities which are presumed to be available in the urban areas. Entrepreneurship is about self-employment,

self-help through creativity and innovation identifying an opportunity related to needs and converting it to a thing (product or service) of value (Soyibo, 2008). Women in the rural area are particularly deprived, both as poor and as women. The number of rural women living in extreme poverty rose by about 50 percent over the past twenty years. “The 2009 World Survey states that

“women play an active role in agriculture and rural livelihoods as unpaid family labour, independent farmers and wage labour, often without access to land, credit and other productive assets.” The contribution of women to the rural economy is generally undervalued, because the performance of women often not recognized.

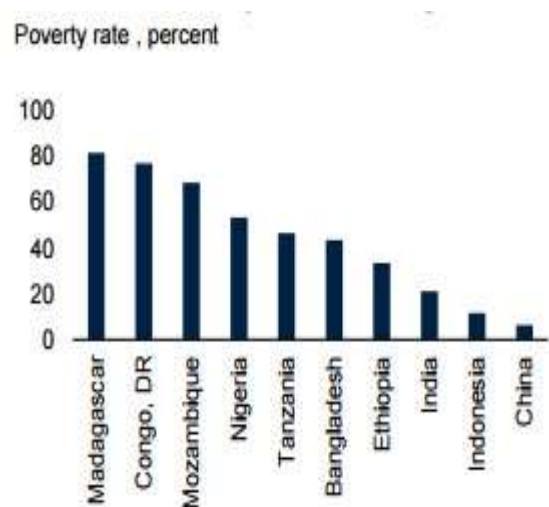
Figure 1: Poverty rate in India



Source- World bank

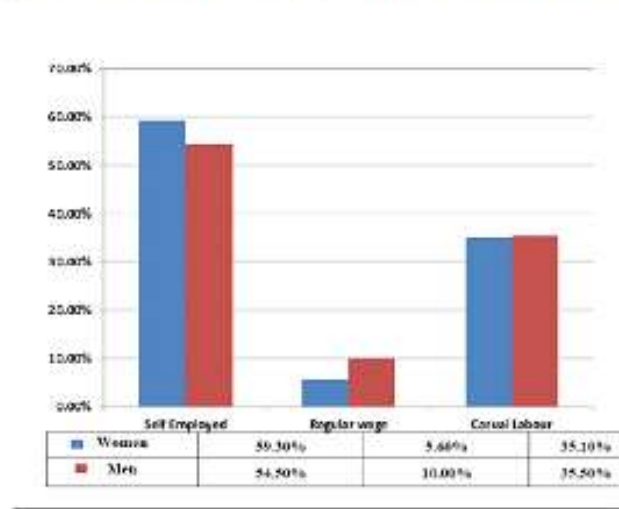
As compared to the world poverty 18%, poverty in India is nearly 22% in 2012. So it is alarming time to give importance on self-employment or entrepreneurship development programme. Rural women entrepreneurship development programme have become a relatively new and important research subject across the globe. Many researchers are of the view that supporting micro, small and medium enterprises in rural areas is the needed development strategy to fight against poverty, especially in the developing countries like India. Some experts are of the view that for economic development to become a success story the new business in rural areas must be put in place through local initiatives and that

Figure2: Poverty of India In Comparison to World



entrepreneurship is critical to the maintenance of a healthy economy, Malecki (2003), the new strategy World Bank that was launched in 2002 called it ‘reaching out to the poor’. In fact, it has become a reality that the millennium poverty target cannot be met unless the world addresses rural poverty. This study therefore was designed principally to examine entrepreneurship potentials for opening up in rural areas and to determine measures that can make entrepreneurship effective in improving the living conditions of the rural populace in India. Owing to the problems identified above, objective of study is necessitated which investigates the relationship between entrepreneurship development and poverty alleviation in rural areas in India.

Figure: 3 Gender wise Participation in Indian Rural Economy



Source: Central Statistical Office as per National Sample Survey 68th round (2011-2012)

Figure 3 represents 59.30% rural women are self-employed while the contribution of male is only 54.50%, 5.60% rural women are engaged in regular wages as compared to 10% of male candidate and casual labour comprise 35.10% of women and 35.50% of men in rural economy of India. As per result it makes us clear that interest of rural women is being increased towards the entrepreneurship in India which is the positive sign in the path of development of rural women.

Women's Economic Empowerment:

Government initiatives have in recent years been introduced to help women achieve this goal, such as vocational training programmes, administrative and the technical skills. The government now needs to encourage women, especially the rural poor, to set up simple savings accounts. Providing capital in-kind (as inventory, for instance) rather than in cash can help nudge women micro entrepreneurs to keep the capital in the business and avoid pressure to divert it to other family members or household needs. The government of India took innovative step to start a women's bank

in 2013 and allocates Rs. 1000 crore fund to the same. In recent time, many provisions of credit and subsidies are encouraging women to start their own small and medium enterprises. At present, because a micro-credit scheme is often the only option available for a woman who needs further finance for her business, she has to lie about her increase in income in order to access those funds. Over the next two decades, India's GDP is projected to grow between 7 percent and 9 percent annually, making India the world's third largest economy by the year 2030. Women are half India's demographic dividend; if they are given the right tools and community support, they can not only become financially independent, but could also become the engines that fuel India's future growth. So all this contributes to women economic empowerment. This helps them entrepreneurship success. Taking tiny steps towards integrating women in India's growth story, the government proposed to increase spending on women-specific schemes across ministries by 55% in 2016-17. Allocation for Women Training Programmes for women police officers increased from Rs.12 lakh in 2015-16 to Rs.16 crore this year. However, there are some schemes which haven't received adequate or any attention at all.

Women Entrepreneurs in India:

The male dominated world was always reluctant to even acknowledge the fact that women were as good as men on parameters of hard work, intelligence quotient (IQ) and leadership traits. A new report - SHEROES* Report Women at Work, India 2014 on the status of women in the country was released:- It looks at urban educated women and their efforts at work life balance, mapping them against the sectors they are in and the social backgrounds they come from. The report surveyed 50,000 women, classifying them on the basis of their social backgrounds, employment seeking behavior and articulation of work-life preferences and career life cycles over a period of one year. The study was conducted in more than 60 Indian towns and cities from Allahabad to Port Blair. The biggest category of women 24 per cent among those surveyed fell in the 'New Tracker' category: early stage professionals, into their first job or an internship. The report notes that a large number of women professionals join the workforce at this stage and it's easier for businesses to induct and train them. Typical concerns of women in this category are lack of a visible roadmap in their careers, mentorship, and sometimes lack of family support or peer network. The second largest group in the report was the one it classified as 'Off Trackers' at 23 per cent. These are women professionals with significant experience, skill and adaptability who have stopped working for various reasons, which can range from marriage and childbirth to

having to take up care-giving roles in the family. Looking for an alternative to a professional career, many are turning entrepreneurs. It highlights how 'womentrepreneurs' and women owners of small/medium businesses are growing, with 11 per cent women falling in that bracket. These include home based businesses, boutiques and custom fit lifestyle businesses. With the digital space in India expanding, the number of such women will keep growing. Sairee Chahal, Founder SHEROES, points out that, according to the International Labour Organisation, India ranks in the bottom 20 of a list of 131 countries in female labour force participation. "Senior level female employees in India are just 5 per cent compared to the global average of 20 per cent" she adds. "In India almost 48 per cent women drop out of workforce before they reach the middle of their careers, compared to the Asia regional average of 29 per cent." Rural women entrepreneurship has been recognised as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organisation and business problems.

Top Women Entrepreneurs in India- Who act as Motivators for other

Women are doing a wonderful job striking a balance between their house and career. Selected representatives of successful women entrepreneurs are mentioned here:

Table 1: Leading Business women in India

Sl. No.	Name	Position	Name of the Company
1	Indra Nooyi	CFO	Pepsico
2	Nainalal Kidwai	Group General Manager and Country Head	HSBC, India
3	Kiran Mazumdar Shaw	CMD	Biocon Ltd.
4	Chanda Kochar	MD and CEO	ICICI Bank
5	Indu Jain	Chairperson (Former)	Times Group
6	Simone Tata	Chairperson (Former) Lakme, Chairperson (Present)	Trent Limited
7	Neelam Dhawan	MD	Hewlett Packard (HP) India
8	Sulajja Firodia Motwani	JMD	Kinetic Motors
9	Priya Paul	Chairperson	Apeejay Park Hotels
10	Mallika Srinivasan	Director	TAFE (Tractor and Farm Equipment)

Source- March, 2016

Review of Literature

The review of literature is related to the reasons why women join entrepreneurship, the role of women entrepreneurs in economic development.

In the words of Former President APJ Abdul Kalam, "empowering women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured. Empowerment of women is essential as their

thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation". Tambunan, (2009), made a study on recent developments of women entrepreneurs in Asian developing countries. The study focused mainly on women entrepreneurs in small and medium enterprises based on data analysis and review of recent key literature. This study found that in Asian developing countries SMEs are gaining overwhelming importance; more than 95% of all firms in all sectors on average per country. The study also depicted the fact that representation of women entrepreneurs in this region is relatively low due to factors like low level of education, lack of capital and cultural or religious constraints. However, the study revealed that most of the women entrepreneurs in SMEs are from the category of forced entrepreneurs seeking for better family incomes. Pandit Jawahar Lal Nehru said "when women move forward, the family moves, the village moves and the nation moves." Expert's opinion is increasing daily in terms of recognizing the importance of entrepreneurs in economic growth. According to Saxena (2012), rural entrepreneurship implies entrepreneurship emerging in rural areas. The first to link economic growth and development through the development of rural entrepreneurship was Schumpeter (1934). The author noted that entrepreneurship has great potentials to empower people at the community level. Diversification into activities other than those solely related to agricultural usage, for example, the use of resources other than land such as water, woodlands, buildings available skills and local features, all fit into rural entrepreneurship. Sexena (2012) was also concerned with entrepreneurial blends of these resources which are for example; tourism, sports and recreation, hospitality facilities, professional and technical training, retailing and wholesaling, industrial applications (engineering, crafts), servicing consultancy, value added (products from meat, milk, wood, etc.) and the possibility of off-farm work. Equally, entrepreneurial activities are new uses of land that enable a reduction in the intensity of agricultural production, for example, organic production. Two things stand out here:

1. Better distributions of farm produce resulting in rural prosperity.
2. Rural entrepreneurial occupation for the growth which results in decrease of cloaked employment and alternative occupation for rural people.

According to Global Entrepreneurship Monitor Report (GEMR, 2005; Cited in Sexena, 2012), about 70 percent of an area's economic performance is dependent upon how entrepreneurial the area's economy is. Gavian, et al. (2002) in a study commissioned to determine the importance of SME development in rural employment in Egypt, have suggested that SMEs are traditionally thought of as well poised to respond to increased demand by creating jobs. It is therefore important to stress here that rural entrepreneurship in its substance does not differ from entrepreneurship in urban areas. Entrepreneurship in rural areas is finding a unique blend of resources either inside or outside of agriculture. The economic goals of an entrepreneur and the social goals of rural development are more strongly inter linked than in urban areas. For this reason, entrepreneurship in rural areas is usually community based, and has strong extended family linkages and a relatively large impact on a rural community (OECD, 1999). Entrepreneurial, orientation to rural development, contrary to development based on bringing in human capital and investment from outside, is based on stimulating local entrepreneurial talent and subsequent growth of indigenous companies. This in turn would create jobs and add economic value to a region and community and at the same time keep scarce resources within the community. To accelerate economic development in rural areas, it is necessary to increase the supply of entrepreneurs in rural areas, it is necessary to increase the supply of entrepreneurs, thus building up the critical mass of first generation entrepreneurs (Petrin, 1994). These set of entrepreneurs will take risks and engage in the uncertainties of a new venture creation, create something from practically nothing and create values by pulling together a unique package of

resources to exploit and opportunity. By their examples, they will stimulate an autonomous entrepreneurial process, as well as a dynamic entrepreneurship, thereby ensuring continuous rural development.

Problem Statement

Poverty as an issue has become a global phenomenon ravaging the city and rural dwellers in different measures. The effect is more pronounced in the rural area than the urban centres where accessibility to modern infrastructure and urbanization had watered down its influence. However there is need of increasing awareness of entrepreneurship development as a panacea to this phenomenon. Apart from creating employment opportunities and therefore empowering the inhabitants, the rural-urban drift which causes a strain on the cities would be considerably curtailed.

To fulfill study objective, the following research questions were formulated.

- (i) To what extent does rural women entrepreneurship development initiative leads to poverty reduction in the rural areas?
- (ii) To what extent does the internal and external factor affect entrepreneurship initiative development and the performance of women entrepreneurs in the rural areas?

In the light of this, the following hypotheses were formulated to guide the study as;

Hypothesis

H₀: There is no significant relationship between rural women entrepreneurship development initiative and poverty alleviation in the rural areas in Ganjam district of odisha.

H₁: There is significant relationship between rural women entrepreneurship development initiative and poverty alleviation in the rural areas of Ganjam district of odisha.

Research Methodology

In investigating the importance of rural women entrepreneurship on rural areas in Ganjam district

of Odisha, the method and procedure adopted are stated below.

Population of the Study

The population for the study consists of 153 owner-managers and 62 paid managers, identified from the Directorate of Industries, Government of Odisha, Cuttack. Thus the 215 small businesses running and managed by women was the target population of the study.

Instrument of the Study

The researcher developed an item structured instrument designed to reflect such options on five point-likert scale with weight assigned to; strongly agree (SA) = 5 points; Agree (AG) = 4 points; Undecided (UD) = 3 Disagree (DA) = 2 points; strongly disagree (SD) = 1 points.

Method of Data Collection

For collection of the data questionnaire method is adopted. Out of the 215 questionnaire distributed to the respondents, only 211 were completed and returned, thus showing total response rate of 98.1%. That is, 148 owner managers and 63 paid managers. Again, this study adopts stratified random sampling.

Method of Data Analysis

The result of this study is analyzed using Analysis of Variance (ANOVA). Again, it is also called F-test. This is limited to only one-way analysis of variance. Justification for this, is due to ANOVA is predominantly used to compare different population of mean existing within the groups and between the groups or determine the existence of differences among several population means. Similarly, both the null and alternate hypothesis is tested at 5% level of significance and decision rule also applies to either reject/accept the null or alternate hypothesis at a point where F-tabulated value/F-calculated value is greater than or less than the other.

A Brief profile on Ganjam District

Ganjam district is situated in the coastal region of the state surrounded on the North by Khurda district, on the east by the bay of Bengal, on the west by Khandhamal and Gajapati district and on the south by Andhra Pradesh. As per 2011 census the population of the district is 35.29 lakh, which is 8.40 percent of the total population of the state. The major livelihood groups in the district are farmers, agricultural labourers, fisher folks, other casual workers, people in household industry and in other services. out of the total population in the district 42.55 percent are workers and 57.45 percent are non-workers. Female workers comprise of only 20.27 percent of total main workers and 54.77 percent of total marginal workers'. Increased livelihood activities have resulted in enhancement of total workers' share from 32.54 percent in 1971 to 42.55 percent in

2011. Though the district is endowed with rich and significant deposit of minerals like Mineral Sand, Rutile, Garnet, Limenite, Sillimanite, Monazite & Zircon respectively. The other available minerals are Lime Kanakar, Soap Stone, Manganese, China Clay, Fire Clay, Graphite, Quartz & Granite respectively. In spite of having plenty resources the people of the rural areas are living in poverty, so for that it is necessary to take initiative of rural women entrepreneurship. The literacy rate of the district is 71.09 % whereas the female literacy rate is 61.13 %. The poverty ratio in head count is 40. (Source: District human development Report, 2013) Medium, small scale, agro based and cottage industrial units are spread across the district providing opportunities of industrial production and employment. The main industrial areas in Ganjam district are Berhampur, Auto Nagar- PH-I, Auto Nagar- PH-II, Chhatrapur, Bhanjanagar.

Table: 1 Industrial Scenerio of Ganjam District

Sl No.	Particulars	No. of unit
1	REGISTERED INDUSTRIAL UNIT	3946
2	TOTAL INDUSTRIAL UNIT (GIP)	13017
3	TOTAL MEDIUM & LARGE UNIT	3
4	TOTAL EMPLOYMENT IN REGISTERED SMALL SCALE INDUSTRIES	30114
5	NO. OF INDUSTRIAL AREA/ESTATES	5

Table: 2 Micro and Small Enterprises in Ganjam District

TYPE OF INDUSTRY	NUMBER OF UNITS
Agro-based	2571
Textile based	1034
Forest & Wood Based	353
Paper & Paper Products	198
Livestock & Leather	42
Rubber & Plastic	152
Chemical & Allied	460
Glass & Ceramics	888
Engg. & Metal Based	1179
Electrical & Electronics	113
Repairing & Servicing	5594
Misc. Manufacturing	433
Total	13017

Source: Directorate of Industries, Government of Odisha, Cuttack

Data Analysis

Table: 3

Relationship between Rural Women Entrepreneurships Development and Poverty Alleviation in Rural Areas of India

Sl. No.	Item	Response					Total
		SA (5)	AG (4)	UD (3)	DA (2)	SD (1)	
1	The economic goals of a rural women entrepreneur and the social goals of rural development are more strongly interlinked	83	90	6	18	14	211
2	MSMEs by women are thought of as well poised to respond to increased demand by creating jobs at least in rural areas	91	100	5	10	5	211
3	Economic boom of any area is a direct function of number of women entrepreneurs and entrepreneurial demand by creating jobs at least in rural areas.	81	101	4	15	10	211
4	Rural women entrepreneurship provides opportunity for rural dwellers thereby reducing unemployment.	85	93	5	18	10	211
5	Rural women entrepreneurship means rural industrialization	70	97	10	20	14	211
6	Rural women entrepreneurship promotes balanced regional development.	90	100	5	10	6	211
7	Rural women entrepreneurship improves infrastructures like power and water supply, roads, bridges, and other social amenities.	87	89	5	20	10	211
8	To accelerate the rate of development in an area, it necessary to increase the supply of women entrepreneurs.	79	93	4	25	10	211
9	Rural women entrepreneurs are more likely to succeed because they used more of labor intensive production mode.	90	101	4	9	7	211
10	Rural women entrepreneurship can awaken the rural people and expose them to various avenues to adopt entrepreneurship and promote it as a career.	83	90	8	18	12	211

Source: Primary data collected through Questionnaire

Table: 4- Tabulation of Questionnaire (Weighted Responses) on Relationship between Rural women Entrepreneurships Development and Poverty Alleviation in Rural Areas of India

Sl. No.	Item	Response				
		SA (5)	AG (4)	UD (3)	DA (2)	SD (1)
1	The economic goals of a rural women entrepreneur and the social goals of rural development are more strongly interlinked	415	360	18	36	14
2	MSMEs by women are thought of as well poised to respond to increased demand by creating jobs at least in rural areas	455	400	15	20	5
3	Economic boom of any area is a direct function of number entrepreneurs and entrepreneurial demand by creating jobs at least in rural areas.	405	404	12	30	10
4	Rural women entrepreneurship provides opportunity for rural dwellers thereby reducing unemployment.	425	372	15	36	10
5	Rural women entrepreneurship means rural industrialization	350	388	30	40	14
6	Rural women entrepreneurship promotes balanced regional development.	360	400	15	20	6
7	Rural women entrepreneurship improves infrastructures like power and water supply, roads, bridges, and other social amenities.	435	356	15	40	10
8	To accelerate the rate of development in an area, it necessary to increase the supply of women entrepreneurs.	395	372	12	50	10
9	Rural women entrepreneurs are more likely to succeed because they used more of labor intensive production mode.	450	404	12	18	7
10	Rural women entrepreneurship can awaken the rural people and expose them to various avenues to adopt entrepreneurship and promote it as a career.	415	360	24	36	12

Source: Primary data collected through Questionnaire

Table: 5- One Way ANOVA

Sources of Variation	Sum of squares	Df	Mean Square	F	Sig.
Between Groups	1712105.320	4	428026.330	1270.644	.000
Within Groups	15158.600	45	336.858		
Total	1727263.920	49			

Source: (SPSS Software Version 20).

F- Tabulated value = F 0.05, 4, 45, = 2.53 (at 5% level of significance); F- Calculated= 1270.644

Given the information in table 3 (one way ANOVA), when F- calculated (1270.644) is greater than F- tabulated (2.53), study rejects the null hypothesis and accepts the alternative hypothesis that, there is significant relationship between rural women entrepreneurship development initiative and poverty alleviation in the rural areas in India.

Interpretation

The result of findings in Anova table 3 above has shown that the value of F- calculated (1270.644) is greater than F-tabulated (2.53) value at 5% significant level. Given this situation, decision rule was applied to reject the null hypothesis which states that, there is no significant relationship between rural women entrepreneurship development initiative and poverty alleviation in the rural areas in India and accept the alternative hypothesis, that there is strong relationship existing between rural women entrepreneurship development initiative and poverty alleviation in the rural areas in India. Furthermore, the result of study also show that entrepreneurship initiative has translated positively towards poverty alleviation in rural areas through jobs creation, establishment of micro, small and medium size enterprises. Furthermore, the analysis also shows that the development of entrepreneurship has the potential to affect life positively in the rural areas especially in India. Apart from impacting life of people, micro, small and medium enterprise (MSME's) have indeed developed rural areas in many ways such as attracting more investors, increasing rural population, and halting of rural urban drifts. These have significant effects on the development of rural communities and economic growth.

Recommendations

- The government should strengthen economic policies such as judiciary to prosecute corrupt government officials that loot government treasury.
- Most government abandoned project should be recycled and resuscitated to

avoid huge waste of resources and time wasted.

- Again, there should be need for both government and private sector to partner through Private-Partnership Project (PPP) to complete most abandoned government projects such as skills and acquisition centres. This will help to achieve greater sustainability and economic growth.
- Establishment of monitoring team should be mandated in every state to monitor the beneficiaries of most government funds. The entrepreneurs should be visited at their business locations to evaluate the state of their businesses to ensure government funds are not diverted.
- More establishments of entrepreneurial centres in most universities and polytechnics in the country to help in training and discovering of young talented entrepreneurs to be able to own and manage MSME's in the future.

Conclusion

No doubt entrepreneurship among women improves the wealth of the nation as well as of the family. Women today are more willing to take up activities with respect to contribution to the growth of the economy. It can be said that today we are in a better position wherein women participation in the field of entrepreneurship is increasing at a considerable rate. The women entrepreneurs are creating additional employment opportunities and thus they contribute in reducing the poverty of India and also they are contributing towards accelerating the GDP of India. From the above research findings discussed, there is positive relationship existing between rural women entrepreneurship development initiative and poverty alleviation. Therefore, findings agree with study objective and hypothesis. Both internal and external factors such as; entrepreneurship programs, provision of loan and subsidy, tax reduction, access to microfinance projects, among others have contributed positively towards the performance of entrepreneurs in India and rural

development. On the contrary, it is expected that most people living in rural areas suffers a lot due to high rate of poverty and poor living standard because greater number of people living there depends extremely on agriculture to sustain their means of livelihood. However, this study has identified that a lot of measures have been put in place to eradicate poor living conditions in rural areas due to numerous government programmes put in place to enhance entrepreneurship development which aimed at reducing the rate of unemployment and poverty index. Although, due to poor macroeconomic conditions in the country, small number of entrepreneurs have suffered in getting access to credit and other government incentives to promote MSME's due to government bureaucratic bottlenecks, high interest rate, lack of continuity of government abandoned projects and high corruption in government in giving bribes before getting anything. To address these problems, the following recommendations are made.

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MICRO INSURANCE- A MECHANISM FOR INSURANCE COVERAGE OF THE LESS PRIVILEGED MASSES IN INDIA

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Anstract

Micro Insurance, a recent phenomenon, is a tool towards insurance coverage of the less privileged sections of the society, who are otherwise deprived of the basic insurance facilities provided by the mainstream insurance providers. It is rightly said that there are two Indias in India- one which is developing at a very high speed with a dazzling economic growth rate and the other, which is still under-developed where people are facing spiralling poverty, economic vulnerabilities and hardships to survive everyday basic needs. Although India is one land, yet the rich are becoming richer and the poor are coming poorer, as if the rich and the poor exist on two different planes. The poor, who are financially vulnerable, face everyday sufferings like malnutrition, diseases without proper treatment facilities, illiteracy, lack of sanitation facilities, lack of employment opportunities, poor quality housing and so on and so forth. Initially, there were no such insurance schemes and it was considered that insurance coverage of the poor masses was not a social concern actually. However, it is in the last decade that micro insurance, the insurance for the poor, has been introduced and is gaining impetus, and being considered as an invincible mechanism for mass insurance coverage as well as an inseparable part of financial inclusion too. In this paper, a study has been made over the basic idea and concept underlying micro insurance and its role towards financial inclusion as well as insurance coverage of the less privileged masses in India.

Keywords: Micro Insurance, Financial Inclusion, Economically weaker section, Insurance Coverage, Less Privileged Masses.

Introduction:

In simple words, micro insurance refers to the insurance for the poor. Micro Insurance has been defined as the protection of low income households against specific perils in exchange for premium payments proportionate to the likelihood and cost of the risks involved. It provides insurance coverage to that section of the society who are most vulnerable to financial, social and natural disasters and who are otherwise, in general, ignored by the conventional insurance providers.

Moreover, Micro Insurance, a recent development, has provided a social opportunity to the mainstream insurance companies to answer not only to their social liabilities but also ensure a firm grip of the rural markets as well. Micro Insurance products are being actively distributed by the intermediaries like NGOs, MFIs, SHGs, Micro Agents, Cooperative Banks, Regional Rural Banks and Post Offices across the nation. However, the Micro Finance Institutions (MFIs) and the Non-Governmental Organizations (NGOs) are the most active participants in distributing the micro insurance products as they have a wide network and access to huge number of masses.

Objectives of the Study:

The study has been based on the following objectives:

- I. To understand the concept, origin, history and development of Micro Insurance.
- II. To analyze the contribution and significance of Micro Insurance towards insurance coverage of the less privileged masses in India.

Methodology of the Study: This research paper is an explanatory one and the methodology of this study has been divided under three heads, namely, the Coverage of the study, Sources of Data and Data Analysis which are explained below:

- i. **Coverage of the Study:** This research paper has been confined to the extent of discussing the various concepts, history and overview of micro insurance and how micro insurance has served in providing insurance coverage to the less privileged section of the society.
- ii. **Sources of Data:** The study is based on secondary data which are collected from various published sources like books, journals, business magazines, reports, internet websites and research publications etc. The findings have been analyzed in the light of published literature.
- iii. **Data analysis:** Analysis of data and information collected from published sources has been made keeping the objectives of the study in consideration.

Concept of Micro Insurance: The International Association of Insurance Supervisors (IAIS) defines microinsurance as “protection of low income people against specific perils in exchange for regular premium payments proportionate to the likelihood and cost of the risk involved.” According to Cohen and Sebstad (2005), “Micro Insurance is the protection of low-income people against specific perils in exchange for regular premium payment proportionate to the likelihood and cost of the risks involved”.

Therefore, Micro insurance is basically the insurance for the poor, in which the target group is the ‘low-income people’, which is clear from the above mentioned definition itself. Also as per Cohen and Sebstad (2005), the target population actually consists of those vulnerable economy which are in general ignored by the mainstream commercial and social insurance providers thereby accessing insurance coverage facilities to the less privileged section of the society, by paying small quantum of insurance premiums in regular intervals. Churchill (2006) provided a brief description of micro-insurance as “Micro Insurance is an insurance which is,

- (a) operated by risk-pooling,
- (b) financed through regular premiums,
- (c) tailored to the poor who would otherwise not be able to take out insurance,
- (d) the protection of low-income people against specific perils in return for regular premium payments proportionate to the likelihood and cost of the risk involved (Preliminary Donor Guidelines, 2003),
- (e) a risk transfer device characterized by low premiums and low coverage limits, and designed for low-income people not served by typical social insurance schemes (Micro Insurance Academy, India, 2007),
- (f) accessed by the low-income population, provided by a variety of different entities, but run in accordance with generally accepted insurance practices. Importantly this means that the risk insured under a micro insurance policy is managed based on insurance principles and funded by premiums (International Association of Insurance Supervisors, 2007),
- (g) mechanism to protect poor people against risk (accident, illness, death in the family, natural disasters, etc.) in exchange for insurance premium payments tailored to their needs, income and level of risk (Micro insurance Innovation Facility, 2008).”

Table 1 Difference between Micro Insurance and General Insurance:

Sl. No.	GENERAL INSURANCE	MICRO INSURANCE
1.	Established and strong insurance culture .	Very recent and thus, weak insurance culture .
2.	Clients are generally well-to-do and are aware of insurance and its benefits.	Clients are poor masses with little knowledge of insurance and its benefits.
3.	Products and services are catered by licensed intermediaries or registered insurance companies directly.	Intermediaries are non-traditional with lesser experience of insurance.
4.	Policy documents are complex with much exclusion .	Policy documents are simple and exclusions are a few only.
5.	Pricing of premium is generally based on individual risk .	Here group pricing is done.
6.	Availability of good statistical data .	Very little historical data is available.
7.	Lesser price sensitive market.	Very price sensitive market.
8.	Monthly to yearly regular premium payments .	Frequent and irregular premium payments designed to match the volatile cash flows of clients.
9.	Formalities include valid documentation and other screenings, such as medical tests etc.	Formalities are minimal and limited here.
10.	Complicated and time taking proceedings as larger sums are involved.	Simpler and fast proceedings as comparatively smaller sums are involved.

Brief Overview of Insurance Industry in India:

India's insurance industry is still at an early stage of development as merely about 10% of its population is covered by insurance facilities yet. However, this indicates that there is an immense scope of growth and the prospects could be even higher when the intact rural population is considered as well. Insurance industry was first formally introduced in the year 1818 in India. Oriental Life Insurance Company in Calcutta was established then. It was the initiation of the Triton Insurance Company which introduced the general insurance (non-life) business in the year 1850. During the pre-independence period, in the year 1938, the first Insurance Act was formulated. After

India's independence in 1947, nearly after a decade, in 1956, the Government of India merged 240 private insurance companies and formed the government owned Life Insurance Corporation of India (LICI). Following this, the non-life insurance companies also were nationalized in the year 1972 and acquired by the general Insurance Corporation (GIC) and its four subsidiaries, namely, United Insurance Company Limited, Oriental Insurance Company Limited, National Insurance Company Limited and New India Assurance Company Limited. Another remarkable year in the history of insurance sector in India was 1999, when the legislation for establishment of Insurance Regulatory Development Authority (IRDA), was passed. The IRDA is not only a regulating body

but also playing an accelerating role in the overall development of the insurance industry in India. In India insurance is still to be understood by the common masses of the country, even after such remarkable achievements in the industry till date. People consider insurance as an investment which will yield return after a definite time period and fail to understand the contingency or risk covering aspect of it. Moreover, now-a-days insurance has become a tax saving instrument assuring a safe return after a certain time period (<http://fincirc.wordpress.com/2013/03/10/micro-insurance-and-macro-development-in-india/>). The basic purpose of insurance is not given much importance by the people in general and ignored if a good quantum of assured return is not present in the plan. Therefore, most of the insurance products are not willingly purchased but somehow 'sold' by the insurance companies.

Review of Literature:

In this study, a brief review of the existing studies on micro insurance has been attempted. The primary context of this paper is to highlight over the concept of micro insurance and its significance in the universal insurance coverage of the economically less privileged masses of the society. Manivannan & Karunanithi, (2015) explained the various Micro Insurance products in LIC of India and analysed the performance of Micro Insurance policies with respect to its first premium income. It is found in the study that only 20% of the world population benefit from satisfactory social protection. However, it is the poor who must have access to social protection and security, are mockingly the most ignored ones. LIC has been a major provider of Micro Insurance products via NGOs. But a major reason for the decreasing trend of micro insurance products is the lower interest of the NGOs in processing the renewal premium of the policies. Gupta, (2013) in the study found that the problems which are relevant to the growth and development of micro insurance are not only on the demand side of the market but also on the supply side on the market. On one hand, the insurance providers are not able to develop proper commercially feasible products matching the

requirements of the people and therefore, the people, on the other hand, are not able to avail those products which can cater to their actual requirements that too at affordable rates. A full-fledgedly developed insurance sector has not only micro inferences but also macro inferences for the overall economy as a whole. At the micro level, insurance provides financial assistance for facing the contingency of future risks like overcoming the aftermaths of any natural calamity or death of the earning member, whereas at the macro level, insurance can assist in providing long term funds which can, therefore, strengthen the economy by initiating infrastructural development as well. Mathur, (2010) addressed that the prospective of the Micro Insurance market is quite vast as with the help of some technological assistance, LIC is expected to issue one crore micro insurance policies in a duration of two to three years. Moreover there is an immense need to establish more appropriate infrastructural assistance in order to facilitate smooth functioning of the services offered by microinsurance. However, raising awareness and informing the poor about the concept of insurance is perhaps the most crucial challenge in the way of micro insurance as people in poor and remote rural areas are unaware of insurance services. Dar & Bhat, (2012) in their study stated that 70% of Indian population hail in the rural area but unfortunately do not have proper access to insurance facilities. This, however, opens up huge prospects for insurance business in these areas. This would benefit not only the poor rural people but also help in the overall economic upliftment of the economy as a whole. Among the various factors which can create ample scope for extending micro insurance in India, the most lucrative are strong economic development, which is as a result of rising earnings among the rural domiciles as for example, a "silent revolution" of speedily increasing self-help groups consisting of generally poor women who can work out with their effective strategies and support the males of the households to encourage the earnings of the house which can as a result boost the earning potential of the economy as a whole. Therefore micro insurance can work as an effective tool in increasing the micro and macro economic growth

of the society as an effective measurement to financial inclusion as a whole.

Need of the Study:

It is rightly said that there are two Indias in India- one which is developing at a very high speed with a dazzling economic growth rate and the other, which is still under-developed where people are facing spiraling poverty, economic vulnerabilities and hardships to survive everyday basic needs. Although India is one land, yet the rich are becoming richer and the poor are coming poorer, as if the rich and the poor exist on two different planes. The poor, who are financially vulnerable, face everyday sufferings like malnutrition, diseases without proper treatment facilities, illiteracy, lack of sanitation facilities, lack of employment opportunities, poor quality housing and so on and so forth. In remote under-developed areas, even the natural calamities can cause so much of damages that can lead to starvation and hence demise of the poor natives. Moreover, the after-death formalities can be more challenging task to the families as it could bear so much of cost. It is due to crop failure that farmers are compelled to commit suicide even. Micro Insurance, being a recent phenomenon, is still a long way to go as it covers mere one-tenth of the estimated poor. Remaining 90% of these poor are still unaware or inaccessible to this kind of financial services which are strictly designed to cater to the needs of the less privileged people. Most of the masses are still unaware of such financial services like micro finance and micro insurance which are important tools for eradication of poverty and financial upliftment of the poor. Micro Insurance can help them to alleviate poverty and assist them overcome those risks which can otherwise be dreadful and pull them into spiraling poverty. Therefore, this paper attempts to study and highlight that crucial significance of Micro Insurance for the economically weaker and less privileged section of the society by including them under the insurance coverage facilities which were otherwise considered as not their cup-of-tea before its inception.

Origin, History and Growth of Micro Insurance in India:

To trace back its origin, the term “Micro Insurance” was first used during the mid by the International Labour Organisation (ILO) and United Nations Conference on Trade and Development (UNCTAD) in Geneva. It was in the year 1999 that the first definition of micro insurance was published where it had been referred as ‘an economic instrument at the “micro” level of society (as opposed to the national level)’ (<http://en.wikipedia.org>). Consequently, various other definitions came into existence but in various terms such as ‘Microinsurance’, ‘Micro Insurance’, ‘Micro-Insurance’ etc. In India, it was the Insurance Regulatory Development Authority (IRDA) of India, which introduced an exceptional type of special insurance scheme, designed particularly for the inclusion of the economically weaker section of the society under the insurance coverage, known as ‘microinsurance’. Initially, only a few micro-insurance schemes were introduced in the market by the NGOs or by the Trust Hospitals as a social commitment to the natives of their communities. Later, these schemes were accelerated as a Govt regulation (IRDA 2000) which makes it compulsory for all registered insurance companies to cater their insurance services to rural and remote areas and also by the parallel effects of expansion of micro finance activities all throughout the country. Subsequently, the micro-finance institutions (MFIs) and the NGOs are now persuading the commercial insurance providers for initialising adapted individual or uniform group insurance schemes for the economically weaker section of the society at affordable premium rates. Micro Insurance in India was actually initiated as a Government obligation to extend insurance facilities to the rural and urban poor who were otherwise deprived of any services like ‘insurance’ by the mainstream insurance providers. Thereafter, the financing institutions in order to evade their own risks extended their lending to the poor which was due to the requirements of direct lending as per the Government of India. Therefore, the products were designed in a manner where only the claims of the

banks were only focused whereas those of the poor were ignored and sometimes met accidentally.

Current Status and Scenario of Micro Insurance in India:

Micro Insurance, a recent development in the field of Insurance, is primarily active in the developing countries and has drawn impetus as a result of growing concern for financial inclusion of the otherwise excluded. However, the insurance density is yet to meet the marks as less than 10% of the rural population is covered by micro insurance so far. The fundamental reason behind this is the under developed infrastructural facilities and the low interest of the intermediaries in enhancing proper and smooth distribution of micro insurance services and products. In India, merely 5% at present 15 commercial life insurance companies are providing 24 microinsurance products which are registered under the Insurance Regulatory Development Authority (IRDA). However, a very negligible percentage of mere 2% of the total poor have subscribed to such insurance plans which consist of about 50 lakhs people in the country. Apart from the government registered life insurance companies, there are also a good number of private insurance players who play a supporting role in the spreading of insurance coverage as a compliance of the IRDA Act 2005. Some of them are namely, Bajaj Allianz, Birla Sun Life, SBI Life Insurance, ICICI Prudential, Shriram Life Insurance, ING Vyasa, Met Life Insurance, IDBI Fortis, DLF Pramerica, Aviva Life Insurance, Star Union Dai-ichi etc. Micro Insurance Industry has a huge potential to grow and develop its roots in developing economies like India. Most of the companies are not finding it much profitable or interesting currently and hence its development is still to be nurtured in the long run. But once there is efficient processing and more pin-pointed policies designed to meet the basic requirements of the target group like introduction of group policies, more penetration in the remote under developed areas, accurate and effective distribution channels etc can make micro insurance to develop and become economically sustainable in the long run.

SOCIAL ASSISTANCE OF MICRO INSURANCE IN UPLIFTING THE LESS-PRIVILEGED MASSES IN INDIA:

A tool towards Financial Inclusion: Financial Inclusion or inclusive financing is the delivery of financial services at affordable costs to sections of disadvantaged and low-income segments of society, in contrast to financial exclusion where these services are not available or affordable. (https://en.m.wikipedia.org/wiki/Financial_inclusion).

Among the various tools for financial inclusion, Micro Insurance is an invincible one. Micro Insurance provides insurance coverage to those sections of low-income people, who are otherwise deprived of any insurance services, at low and affordable premium rates designed in such a manner so as to be well-suitable to meet all their demands and difficulties. Before the introduction of micro insurance, insurance was considered as not their (poor people) cup-of-tea by the mainstream insurance providers. Micro insurance not only acts as an insurance coverage to the grass-root level masses but also brings them under financial inclusion which, therefore, assures the overall economic growth of the country, despite of the regional imbalances.

Micro insurance for Social Protection:

Social protection is a term which is highly missing in the vulnerable economy who are deprived of those policies and programs which are designed to address the adverse consequences of poverty and helplessness through the promotion of proficient labor markets, thereby reducing people's exposure to economical threats, boosting up their competence to be able to defend themselves against risks and, therefore, safeguard any sort of interruption or loss of income at times of adverse situations. Micro Insurance, thus, acts as a weapon against all such economic and monetary crisis as it provides a firm basis by reducing the poverty and thereby minimizing risks of the poor rural and urban natives, it provides a financial assistance and

thus, assists in betterment of their own ability to defend themselves against such perils.

A device for the fulfillment of Universal Insurance Coverage across the Country:

Initially, Insurance was considered as a business by the well-established insurance companies which were considered as a service meant to be offered only to the well-to-do section of the society. Ironically, the low-income section that are most prone to economic challenges, were considered as insurance is not their cup-of-tea at all. Thus, the claim for universal insurance coverage was not fully achieved unless the introduction and obligation of “Micro-Insurance” to be catered compulsorily to the economically weaker section of the society was passed by the IRDA. Majority of the country’s population reside at the rural and remote under-developed areas, which are yet to be explored to the full extent by the Micro-Insurance service providers. The major reason for its under-exploration is that the natives are totally unaware of such insurance services and mostly compare these as that kind of banking investment which would in return give them a bigger return than the amount of their investments. It is for this reason that, the MI agents and Intermediaries are still facing immense trouble in convincing and bringing the masses under insurance coverage via investment in Micro Insurance policies. More and more campaigns should be launched in these areas so as to provide better understanding of the term “insurance” and its benefits by the Government along with the MFIs, SHGs and NGOs co-operation.

Initiatives in the Rural Areas of the Nation:

Majority of the Indian population inhabit in the rural areas but unfortunately they are either unaware of insurance services or very negligible rural population are availing such services. Thus, Micro Insurance, an insurance designed for the poor, has an immense scope to explore the rural markets with their insurance services and specifically designed insurance products, which are otherwise not applicable for the conventional

forms of insurance. After the Insurance Regulatory Development Authority (IRDA) of India announced its 2005 regulations and legally authorized the “Micro Insurance Agents” as Micro-Finance Institutions (MFIs), Non-Governmental Organizations (NGOs) and Self-Help Groups (SHGs), this has in turn significantly amplified the scope for permissible agents. Also the IRDA regulation has allowed companies to offer not only the life-insurance services but also the non-life insurance services too thereby, fixing the limits for coverage and hence reduce the procedural formalities as well. Micro Insurance, therefore, provides ample opportunities in the rural areas to accelerate the coverage of insurance for the economically less privileged section of the society.

Minimizing Economic Vulnerability of the rural poor:

Almost each society has those risks that should be evaded by means of any financial assistance, as mostly the economically weaker section of the society is mainly vulnerable to these dangers. Rural poor people are most vulnerable when they are affected by certain risks like health, fire, housebreak, demise of the sole earning member of the family, droughts, famines, etc. which can depreciate their life time assets over small time. Government has always come up with its specific provisions for the special economic zones and rural under developed areas. Among such other provisions, are the micro-insurance and micro-finance opportunities which are been extended to the rural and urban poor. These provisions have helped in minimizing the economic vulnerability of the financially unfortunate class of the society. However, the insurance providing companies have now begun to notice that the low-income households’ markets are quite vast and yet to be explored. But, they have also started facing many problems in the smooth distribution of these services so far. It is very important to overcome these hazards in order to facilitate proper functioning of the micro-insurance services are to be provided proficiently and successfully in terms of proper management and implementation of the

distribution channels, development of the products, schemes and capacities.

Eradication of Poverty by Micro Insurance:

Micro Insurance can work as a shield in protecting the rural and urban poor from the grasp of spiraling poverty if they are guided with proper instructions to invest their small savings in any suitable schemes. When they are faced with adversities and calamities like floods, famines, droughts, deaths and demises of the family members, crops failure etc they can come across and save themselves against such barriers with the help of Micro Insurance. Therefore, Micro Insurance not only helps in the upliftment of micro level economy but also assists in the overall macro-economic development and eradication of poverty of the entire nation.

Conclusion:

Micro Insurance is an indispensable weapon to fight against the unfavourable economic ups and downs. It has the potential of a revolutionary effect as it can change the economy of not only at the individual level but also at the gross economic development of the country as a whole. Micro Insurance has the potential to create a “win-win” situation of the micro-economy and macro-economy in parallel. It is only a decade as of the working of micro insurance in India and so far it

has covered only mere two percentage of the total target group in the country. Micro Insurance can positively act as a tool in the social upliftment of the poor and less privileged section of the society. It is not only an insurance service for the poor but also a social protective net which ensures economical safeguard and financial inclusion of the economically weaker sections of the developing economies.

Suggestions:

Micro insurance has a potential to develop to a great extent if provided with better facilities and amenities so as to ensure proper functioning of its objectives. It can be a fast growing insurance industry in both developed and developing economies. Micro Insurance is essentially required in developing economies especially in country like India. However, there are some tax exemption benefits for the premium payable on micro insurance programs as per the UNDP report which can also act as a great source of motivation for the penetration of micro insurance services. With better developed facilities like infrastructural support, significant role played by the RBI and Commercial Banks through RRBs, constant positive feature updates of IRDA regulations in support of the proper functioning of Micro insurance facilities can act as a life savour support for the growth and development of micro insurance in India.

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PSYCHOANALYSIS OF FEMALE CHARACTERS IN MANJU KAPUR'S DIFFICULT DAUGHTERS

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In all psychoanalytic approaches to literature, the critics begin with a full psychological theory of how and why people behave as they do, a theory that has been developed by Freud, a psychoanalyst outside of the realm of literature. Freud's theory argues that literary texts, like dreams, express the secret unconscious desires and anxieties of the author and a literary work is a manifestation of the author's own neuroses. One may psycho analyze a particular character within a literary work, but it is usually assumed that all such characters are projections of the author's psyche.

Freud is one of the reasons that it seems 'natural' to think of literary works in terms of dreams. Like dreams, novels are fictions, inventions of the mind that, although based on reality, are by definition not literally true. Like a novel, a dream may have some truth to tell, but, like a novel, it may need to be interpreted before that truth can be grasped.

Freud's theories are either directly or indirectly concerned with the nature of the unconscious mind. He called the predominantly passionate, irrational, unknown and unconscious part of the psyche, the 'id' or 'it'. The 'ego' or 'I' was his term for the predominantly rational, logical, orderly, conscious part. Another aspect of the psyche, which is called the superego, is really a projection of the ego. It almost seems to be outside of the self, making moral judgments.

What the ego and superego tell us not to do or think is repressed, forced into the unconscious mind. One of Freud's most important contributions to the study of the psyche, the theory of repression says that what lies in the unconscious mind has been put there by consciousness, which acts as a censor, driving underground unconscious thoughts or instincts that it deems unacceptable. Censored materials which are repressed to an

unconscious state often emerge only in disguised forms: in dreams, in language, in creative activity like art and literature and in neurotic behavior

The literal surface of a work is sometimes spoken of and treated as a 'manifest dream'. The psychoanalytic literary critic tries to expose the latent underlying content of a work. The psychoanalysis tries to analyze what is expressed indirectly, disguised or encoded (as in dreams) through principles such as 'symbolism' (the repressed object represented in disguise), 'condensation' (several thoughts or persons represented in a single image) and 'displacement' (anxiety located onto another image by means of association). Psychoanalytic critics treat metaphors as if they were dream condensations and they treat metonyms based on extremely loose, arbitrary associations as dream displacements.

In Manju Kapur's 'Difficult Daughters', the readers are given a glimpse of the situation which plays upon the mind of the female characters and shape their responses. In 'Difficult Daughters', there is a presence of a difficult son (Somnath) who is not tagged so, instead accepted due to the patriarchal setup. But daughters have been called difficult since their opting for change is unusual and unacceptable according to the norms of the patriarchal society.

The story is created through a hub of interwoven female characters which occupy two broad spheres of construct. The centre sphere consists of genealogically related characters like Kasturi's mother, Kasturi, Virmati and Ida. There is also an operating outer sphere which comprises characters like Shakuntala, Ganga and Swarnalata. These two spheres are co relational, and often the outer sphere is seen supporting the inner one. The inner genealogical sphere is a clear adaptation of the hereditary factors and the outer sphere denotes

the environmental factors. Kapur has very skillfully traced the development of the lead characters and their personality with the two spheres in action.

The wheel of time is taken as the reference frame to exhibit the transition that has taken place. This is done by creating the genealogical order – Kasturi's mother- Kasturi, Kasturi-Virmati and Virmati- Ida. Falling back in timeline, readers are exposed to the scene where Kasturi's mother is seen to adopt the proactively protective attitude towards her daughter, Kasturi; she "threatened to marry her off before she brought further disgrace to the family". (Kapur, 61) and she- "tried to ensure her future happiness by impeccable nature of her daughter's qualification. She was going to please her in-laws" (Kapur, 62).

Kasturi is second in the chain of hereditary transference of learning (after her mother). She is seen to be amidst the same ruckus of daily chores and too feeble to opine on the situations of life and take independent decisions. Kasturi is readied to cast a similar shadow of transference on her kids. Virmati is the elder daughter of Kasturi and she wishes to train and refine Virmati along the same lines of learning which her mother has once passed on to her. There is no rest mantra in Kasturi's learning bag. She was always surrounded by work trying to make things comfortable at her in-laws home; it is what her mother has taught her to do. "Kasturi could not remember a time when she was not tired, when her feet and legs did not ache. Her back curved in towards the base of her spine, and carrying her children was a strain, even when they were young." (Kapur, 7). Similar reasoning was guiding her to make Virmati adopt the responsibilities. Virmati too is seen burdened under the same baggage of affairs- "Ever since Virmati could remember she had been looking after children.... It was weary work and she was almost always tired and harassed" (Kapur, 6).

Kasturi herself has witnessed her mother as a female guardian of the patriarchal setup; which would have harmed her life. Even then she is found to act in the manner similar to her mother when it is the question of her daughter. This deliberate contrast by Kapur is intended to mark the difficulties which the women face and yet they

are the ones who continue to advocate and train others for the same.

Virmati is also seen as the flag bearer of the same modeling which she had received at the hands of her mother, Kasturi. The burden of patriarchal expectation is also loaded on Ida by Virmati (herself once the sufferer)- "You mean living only for yourself. You are disappointing your father" (Kapur, 279).

The character of Virmati is groomed through the environmental factors also. Manju Kapur has vented all the aspirations of women of the generation through the construct of Virmati's character; Ida is her simple extension along the same lines. Virmati's character is developed with the ideal platform of hereditary factors. Her mother's teaching and the family values are imprinted deep on her psyche. But the environmental factors also play their own role.

It is after the birth of the eleventh child of Kasturi that Virmati's development of personality begins to take a different shape. Shifting of Kasturi and Virmati to the hills marks this change. It is here that the dormant factors such as 'Shakuntala pehenji' begin to make a formidable impact on her psyche; triggering the environmental factors to kick start their role in shaping Virmati's personality. Virmati was not only influenced by the freedom of thought and expression that Shakuntala had attained, but her way of dressing also.

Virmati is shown to be different from the other two close characters- Shakuntala and Swarnalata. Both of them are strong headed women who channelize their energies in different directions and hence adapt well to the change that they now belong to. Virmati does not know how to manage these strong waves of change once she has decided to leap. Virmati's biggest obstacle in her transfer to independence is her sexuality. Her young age and less exposure draws her physically close to the professor and an illicit love affair with him. The illicit love affair leaves her devastated and like the partitioned nation, she ends up paying a price for the act.

Ganga, the professor's wife is shown as a woman belonging to the patriarchal world. Kapur has shown the torn personality of Virmati, with

Ganga's character on one side and the characters of Shakuntala and Swarnalata on the other side. She is put to test amid the two social orders. In 'Danger of Gender', Clara makes a similar note- "In modern India, the situation is still far from an ideal, liberated, democratic model. Indian women keep on struggling against the burden of tradition, the legacy of the past and the orthodoxy of the patriarchal system (Clara 2003: 271)

Conceptions about the world around us construct our views or opinions which are known as Schemas. According to Witting, Schemas are defined as an abstract representation of behavior being observed or otherwise acquired. Kapur's development of the plot essentially follows the theme of developing schemas:

1. In the mind of the readers about Virmati through Ida's introductory part
2. Within the novel for the characters by inducing patriarchal setup
3. In the mind of readers as well as characters within the novel through the backdrop of partition

And finally, the construct of difficult daughter is brought out by Kapur in all the three generations. For Kasturi's mother, Kasturi becomes a difficult daughter when "... Her parents caught her praying to a picture of Christ.... Her mother had torn the picture, screamed and shouted, and threatened to marry her off, before she brought further disgrace to the family (Kapur, 61). Becoming difficult is dealt by the threat to be married off stressing on the fact that marriage is a kind of punishment.

In the next generation, for Kasturi, Virmati becomes a difficult daughter when she refuses to marry and wants to study further. She too is subjected to violent behavior by Kasturi- "Kasturi could bear her daughter's foolishness no further. She grabbed her by the hair and banged her hair against the wall" (Kapur, 59).

In case of Virmati and Ida also we find the construct of a difficult daughter underway. Ida is reprimanded by Virmati- "You mean living only for yourself. You are disappointing your father" (Kapur, 279). The female mother figure is painted to be the protector of the patriarchal setup. The

problem of difficult daughter arises from the same root. This mother figure turns aggressive and violent and treats the daughter as difficult because she is not able to accept the disobedience and breaking of traditional concepts by her extension- the daughter.

The Freudian concept of Superego is seen at work on the psyche of female characters as soon as they adopt the role of mothers. Hence, a sense of disowning the difficult girl child surfaces with extreme purgation of feelings generated from within. The three genealogical female pairs are symbolically linked with the background theme of nation seeking independence (Kasturi and Virmati), partition and achieving independence (Virmati and Ida). And Ida marks the freedom from the shackles of the patriarchal setup. She has moved away from the struggle for freedom to complete and final freedom; by burying the memories of her mother in the book- 'Now live in it, Mama, and leave me be. Do not haunt me anymore.' (Manju, 280)

Difficult Daughters is a feminist Bildungsroman cast through the character of Virmati. For the female lead herein, the age and maturity are not cast together; as Rita Felski points out- "...the feminist Bildungsroman thus embraces much wider range of ages. It is only after the experience of marriage that the heroine is able to see through and reject the seductive myth of romance as the key to female self-identity, so that the journey to self-discovery frequently occurs at a relatively late stage in the protagonist's life. (Felski 1989:137-138).

Virmati is engrossed in resolving the continual chain of complexity which becomes associated with her life as she urges for freedom of selfhood. Clara Nubile makes a point when she opines: "Being a woman in modern India means to be entrapped into the inescapable cage of being a woman-wife-mother...." (Clara 2003:12)

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STANDARD OF LIVING IN INDIA IN THE POST LIBERALIZATION ERA: A STUDY

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Abstract: Globalization of Indian economy has changed the consumption habit of Indian consumers. Their expectation level on different essential needs has been increased a lot. In the changing environment of Indian economy, availability of sufficient drinking water, electricity, hygienic sanitation, secured tenure status, good quality housing, proper drainage facility, etc. are considered as desirable community needs. The main objective of this present study is to estimate the state of standard of living of the population of India in post-liberalization era considering the changing expectation of community for the aforesaid desirable community needs. Besides, it has also been tried to fit a straight line trend for the percentage of population struggling to meet desired standard of living in the post liberalization era. For analysis of data, some easy financial and statistical techniques like percentage analysis, ratio analysis, simple average, extrapolation, ranking, Kendall's correlation, Spearman's correlation, linear trend fitting, etc. have been used. As per our study, the percentage of population living below the desired standard of living is decreasing in India. The rate of decline is 29.23% in two decades or 1.54% per year on an average in rural areas. The same for urban areas is 18.25% in two decades or 0.96% per year on an average.

Key Words: Drinking water; Electricity; Sanitation; Housing; Drainage.

1. Introduction

In India, The official estimate of standard of living and poverty is derived by the Planning Commission. The Planning Commission constituted a number of expert groups time to time for this purpose. All the expert groups estimated the poverty, usually, on the basis of Monthly Per Capita Consumption Expenditure (MPCE). As for example, we may take the estimate from the report of the Expert Group (Rangarajan), 2014. As per their report, in 2011-12, 30.9% of rural population and 26.4% of the urban population were below the poverty line. While calculating the MPCE, they took three types of expenses- expenses on food; expenses on basic non-food items including clothing, housing, mobility and education and expenses on all other non-food items. The poverty line thus worked out to MPCE of Rs. 972 (Rs.554 for food, Rs.141 for basic non-food items and Rs.277 for other non-food items) in rural areas and Rs.1407 (Rs.656 for food, Rs.407 for basic non-food items and Rs.344 for other non-food items) in

urban areas in 2011-12. The liberalization policy was adopted by the Govt. of India for the first time in 1991. After becoming a partner of the global economy, the consumption and savings behavior of the Indians began to change. The expectation for consumption increased among the common Indians. Gradually, they became more and more conscious regarding the accessibility of drinking water, sanitation, electricity, drainage system, etc. Alkire, et al. (2011) measured the standard of living considering such type of community indicators like electricity, sanitation, water, flooring material, cooking fuel, and assets. The needs which had previously been considered as luxurious now became essential. In this changing circumstance, in this present study, an attempt has been taken to estimate the state of standard of living in India in post-liberalization era based on desired expectation level in respect of six selected essential human needs. These selected essential needs are; (a) drinking water facility, (b) sanitation facility, (c) electricity for domestic use, (d) tenure

status, (e) housing condition and (f) drainage system. Besides, it has also been tried to fit a straight line trend for the percentage of population living below the desired standard of living in the post liberalization era.

The remaining portion of the study is divided into six sections. Section two gives brief of some literature reviewed so far in this field. Objectives of the study have been enumerated in section three. Section four is about the data and methodology used in the study. Analysis and findings have been discussed in fifth section. Conclusion has been drawn in section six and section seven highlights limitations of the study.

2. Literature Review

Alkire Foster (AF) method (Alkire and Foster, 2007) is a widely used method of multidimensional measure of poverty. The method identified the poor taking into consideration the amount of deprivations that they suffer. Alkire and Sarwar (2009) conducted a study named “Multidimensional Measures of Poverty & Well-being” under the Department of International Development, Oxford. They discussed a multidimensional approach including Physical Quality of Life Index (PQLI), Human Development Index (HDI), Basic Needs Approach (BNA), Integrated Rural Development (IRD), Community Driven Development (CDD), etc. Their case study covered seven nations, namely, Mexico, Philippines, India, Bhutan, Bolivia, U.K and South Africa. In this connection, Alkire and Foster (2011) focused on the ‘counting approaches’ as a multidimensional measure of poverty.

Newton (1995) endeavored to evaluate the role of information technology (IT) in developing the standard of living. As per the study, knowledge in IT is needed for the citizens in the 21st century to survive in the society. Osberg and Sharpe (2005) developed a revised methodology for constructing the index of economic well-being giving due consideration to consumption, accumulation, distribution and security. Bruijn (2009) explored the standard of living and well-being of the refugees in six countries- 3 from

Africa and other three from Asia. The standard of living was measured based on a number of socio-economic factors like legal protection, gender related issues, food security, nutritional status, health, education, livelihood and coping strategies, etc. It was found that living conditions of refugees varied across the selected countries. Broda, et al. (2009) noticed an overall reduction in the poverty rate in the US for the period from 1970 to 2006 in spite of being a rise in the consumer price level. The findings of the study opposed to the common belief that poor households pay more for the goods they buy than the higher income households. Gleisner, et al. (2011) recognized four types of capital needed to integrate living standards- financial and physical capital, human capital, social capital, and natural capital. Financial capital included financial wealth, housing and infrastructure. Brewer and O’Dea (2012) compared consumption and income to measure households’ living standards. They found that if the imputed income or consumption from housing is added to household resources, average annual growth rates in living standards will substantially differ. They also showed that growth rate of inequality and relative poverty was lower than that of consumption. Baizrakhmanov (2014) looked for the nature of relationship between population growth and living standards. Per capita GDP was used as the indicator of living standards. As per the study, there was a positive correlation between the two but direction of causality was found to be controversial. Birciakova, et al. (2015) measured the standard of living using some alternative indicators, instead of GDP, like public life, place of residence, economic area, educational area, health care, environment, interpersonal relations, and personality. Using principal component analysis, the study found 19 important variables, out of total 99 variables taken into consideration, which influenced the standard of living of the respondents. The respondents did not emphasize more on monetary side of life than on spiritual side for defining their living standards. Deb (2015) reviewed the role of GDP and HDI in explaining the overall well-being of a country. He found that GDP and HDI were positively and very strongly correlated but the positive correlation was more

significantly followed in the low income countries than in the middle and high income countries. Philips (2015) analyzed the trend of living standard in Australia for the past 10 years and also estimated that trend for the upcoming 10 years. For measuring the trend of living standard, the study considered the growth in disposable income and change in cost of living simultaneously. The study found that living standard had risen very significantly in the last 10 years but not evenly among all income groups leading widening the inequality in living standards among different income groups. Seth and Villar (2017) evaluated the indices for measuring human development and poverty in a critical way and suggested that a complex notion like human development and deprivations could not be covered by constructing a simplified index. Rather, a complex multidimensional index is needed here.

3. Objectives of the study

- To explore the state of standard of living in India in the post liberalization era on the basis of the selected characteristics,
- To estimate the percentage of the population living below the desired standard of living as per the index constructed and
- To analyze the trend of percentage of population struggling for meeting desired

standard of living in post liberalization era.

4. Research Methodology

The present study is based on secondary data which have been collected from the published reports of National Sample Survey Organization (NSSO) and Planning Commission of India. For analysis of conceptual issues, books in the relevant areas have been consulted. Besides, some articles have also been reviewed to know the recent trend of research in this field. For analysis of data, some easy financial and statistical techniques like percentage analysis, ratio analysis, simple average, extrapolation, ranking, Kendall's correlation, Spearman's correlation, linear trend fitting, etc. have been used. 'Chi-square' test and 't' test have been used, respectively, to test whether the correlation and linear trend are statistically significant. For presentation of the data, some tables have been prepared in the format as required. Data of two decades from 1993 to 2012 have been considered.

5. Analysis and findings

Already it has been said that standard of living will be explored considering six essential needs. The characteristics of the needs will be discussed one by one. They are as below.

5.1 Drinking Water Facility

Table 1: percentage of households in India by some important characteristics of principal source of drinking water during 1993-2012

Characteristics	Rural				Urban			
	1993	2002	2008-09	2012	1993	2002	2008-09	2012
Households having sufficient drinking water throughout the year from principal source	-	88.7	86.2	85.8	-	89.2	91.1	89.6
Households having principal source of drinking water within premises	34.3	37.2	40.5	46.1	66.2	70.3	74.5	76.8
Households having principal source of drinking water outside premises but within 0.2-0.5 km	81	90	92	93	25	29	20	29

Households having exclusive use of principal source of drinking water	20.6	25.4	31.1	33.7	40.2	43.8	47	46.8
Households having community use of principal source of drinking water	72.8	65.6	56.8	46.7	38	30.8	22.9	19

Source: NSS Report No.556: Drinking Water, Sanitation, Hygiene and Housing Condition in India.

During 2012, the principal source of drinking water was 'tube well/borehole' in rural India and 'piped water into dwelling' in urban India. During the last decade, in urban areas, the number of households having principal source of drinking water throughout the year was increased by 0.4 percentage points whereas, in rural area, it was increased by 2.9 percentage points. Now, let us look into the households having principal source of drinking water within premises. During last two decades, the number of such type of households

has been increased by about 12 and 10 percentage points in rural and urban areas respectively. Number of households having exclusive use of drinking water is another important yardstick to measure the standard of living. During the last two decades, the number of such type of households has been increased by about 13 and 6 percentage points in rural and urban India respectively.

5.2 Sanitation Facility

Table 2: Percentage of households in India by some important characteristics of bathroom and sanitation facilities during the period 1993-2012

Characteristics	Rural				Urban			
	1993	2002	2008-09	2012	1993	2002	2008-09	2012
Without bathroom	87	76	64.4	62.3	46.5	31.5	21.5	16.7
Having attached bathroom	5.4	9.8	12.5	15.5	27.5	41.1	48	55.4
Without latrine	85.8	76.3	65.2	59.4	30.6	17.9	11.3	8.8
Having exclusive use of latrine	10.2	17.3	27.9	31.9	40.4	53.5	58.1	63.9

Source: NSS Report No.556: Drinking Water, Sanitation, Hygiene and Housing Condition in India.

From the table above, it may be seen that the proportion of households without bathroom facilities has been decreased considerably in both rural and urban India over the last two decades. In the rural areas, it was decreased by more than 24 percentage points whereas, in urban India, the decrease was almost by 30 percentage points. Besides, during the same period, the percentage of households with attached bathroom has been increased by almost three times in rural India and

two times in urban India. The number of households without latrine facilities has been decreased by more than 26 percentage points in rural India and by around 22 percentage points in urban areas during this period. Proportion of households having exclusive use of latrine facilities had been increased to three times in rural areas and to 1.5 times in urban areas during two decades.

5.3 Electricity for Domestic Use The picture of electricity facilities can be presented through the following table:

Table 3: Percentage of households having electricity for domestic use during 2008-09 to 2012

Indicators	Rural		Urban	
	2008-09	2012	2008-09	2012
Households having electricity for domestic use	66	80	96.1	97.9

Distribution of households (%) with electricity for domestic use by type of electric wiring				
Conduit	25.3	33.2	47.7	63.5
Fixed to the walls	38.2	23.3	41.2	23.8
Temporary	36.5	43.5	11	12.7
Total	100	100	100	100

Source: NSS Report No.556: Drinking Water, Sanitation, Hygiene and Housing Condition in India.

In comparison to the year 2008-09, the proportion of households using electricity for domestic purpose was increased by 14 percentage points in rural areas and about 2 percentage points in urban areas. During the same period, among the households having electricity for domestic use, the conduit wiring, which is considered the best of all types of wiring, had been increased by almost 8 percentage points in rural and by 16 percentage points in urban households. The upward trend of standard of living can also be justified by the

proportion of households having 'fixed to the walls wiring'. During the same period, the proportion of the same has been decreased by about 15 percentage points in rural areas and by about 17 percentage points in urban areas as it is not considered as the modernist wiring system.

5.4. Tenure Status : In the following table, the tenure status of dwelling units during the period from 1993-2012 has been shown:

Table 4: percentage of households in India with different types of tenure status of the dwelling units during 1993-2012

Tenure status	Rural				Urban			
	1993	2002	2008-09	2012	1993	2002	2008-09	2012
1.Own Dwelling-Freehold	-	-	94.6	92.7	-	-	60	59.6
2.Own Dwelling-Leasehold	-	-	0.4	0.6	-	-	1.5	1.5
3.All Own Dwelling(1+2)	92.9	92.1	95	93.3	57.3	59.9	61.6	61.1
4.Employer's Quarters	1.2	1.1	0.6	0.6	7.7	5.8	4.7	3.8
5.Hired with Written Contract	-	-	0.2	0.3	-	-	5	6.4
6.Secured Tenure(3+4+5)	94.1	93.2	95.8	94.2	65	65.7	71.3	71.3
7.Without Dwelling	0.4	0.1	0	0	0.3	0.1	0	0
8.Hired Without Written Contract	3.2	3.3	2.5	4.2	28.1	29.0	25.4	25.2
9.Others	2.4	3.4	1.6	1.6	6.6	5.3	3.3	3.4

Source: NSS Report No.556: Drinking Water, Sanitation, Hygiene and Housing Condition in India.

From the table above, it is clear that the rural India is ahead of urban India in respect of secured tenure of the households. In urban India, housing problem is so acute that about 25% of households were compelled to reside in hired dwellings without any written document in 2012. It has been a major problem in urban India during the last two decades and only a little improvement was followed in this respect during that period. The rate of improvement was just 6 percentage points. On the other hand, rural India does

not possess this problem. For the last two decades, the percentage of secured tenure remained almost same in rural India.

5.5 Housing Characteristics

Table 5: percentage of households in India by some important characteristics during the period 1993-2012

Characteristics	Rural				Urban			
	1993	2002	2008-09	2012	1993	2002	2008-09	2012
Households having Pucca structure	32.3	48.4	55.4	65.8	73.8	87.7	91.7	93.6
Households having Semi-pucca structure	36	30.3	27.6	24.6	17.9	9	6.2	5
Households having Katcha structure	31.7	21.3	17	9.6	8.3	3.2	2.1	1.4
Households Lived in independent house	89.6	83	82	79	60.1	56	58.1	47.6
Households Lived in flats	1.9	4.8	3.6	7.8	13.4	22.7	24.4	39.4
Lived in a house with good condition of structure	-	27.7	31	38.3	-	47.4	54.2	60.2
Lived in a house in a satisfactory condition of structure	-	53.5	50.8	48.6	-	41.7	37.5	32.8
Couple having separate room	76.6	-	74.6	68.3	74.3	-	75.6	72.9

Source: NSS Report No.556: Drinking Water, Sanitation, Hygiene and Housing Condition in India.

There had been a rapid decline in proportion of households living in katcha houses. During the last two decades, it was decreased by 22 percentage points in rural India and it is not a bad achievement. On the other hand, the proportion of households living in pucca structure had been increased by more than 33 percentage points in rural and 20 percentage points in urban India during the reported period. We should note one important point here. Living in pucca structure

does not always mean living in a house with satisfactory condition of structure. From the above table, surprisingly, we can observe that percentage of households living in a house with satisfactory condition of structure had been decreasing over the period, both in rural and urban areas.

5.6 Drainage System- Some important micro-environment housing characteristics over the period from 1993-2012 are presented through the following table:

Table 6: Percentage of households in India having some important characteristics of micro-environment of the households during the period 1993-2012

Characteristics	Rural				Urban			
	1993	2002	2008-09	2012	1993	2002	2008-09	2012
Without having any drainage	65.5	61.8	56.7	49.9	26.8	18.5	14.8	12.5
With garbage disposal arrangement	-	-	24.3	32	-	80.1	78.6	75.8
With no direct opening to road	20.3	21	17.7	14.6	8.4	5.4	5.5	5
With open katcha drainage	-	20.4	18.7	18.4	-	8.5	5.8	5

Source: NSS Report No.556: Drinking Water, Sanitation, Hygiene and Housing Condition in India.

Almost half of the rural households did not have any drainage system in 2012. In urban areas where living without drainage system is almost like living in a hell, the percentage was 12.5% of

the total households. During the two decades, number of such households was decreased by about 15 percentage points in rural areas and 14 percentage points in urban areas.

5.7 Magnitude of population lying below the desired standard of living

Now, we shall try to measure the percentage of population struggling for meeting desired expectation in respect of some essential human needs. In this respect, availability of (a) drinking water, (b) sanitation, (c) electricity, (d) secured

tenure status, (e) house at satisfactory condition and (f) drainage system may be considered as essential human needs. So far as the drinking water facility is concerned, opportunity of having exclusive use of principal source of drinking water has been taken as desired level of expectation. Similarly, the opportunity of having exclusive use of latrine will be

considered as desired expectation level for sanitation facility. On the other hand, the opportunity of living in a house with satisfactory condition of structure may be taken as desired expectation for housing facility. Having electricity for domestic use, secured tenure status and having a drainage system in the dwelling units have been taken as the desired expectation for other concerned needs. Thinking in this way, the percentage of population struggling for meeting desired level of expectation has been estimated. At first, values of six essential needs have been added year wise. Then, year wise simple average has been computed and taken as the index which shows percentage of population living below the desired standard of living in post liberalization era.

Table 7: Percentage of population living below the optimum standard of living during 1993-2012

Characteristics	Rural				Urban			
	1993	2002	2008-09	2012	1993	2002	2008-09	2012
Households not having exclusive use of principal source of drinking water	79.4	74.6	68.9	66.3	59.8	56.2	53	53.2
Households not having exclusive use of latrine	89.8	82.7	72.1	68.1	59.6	46.5	41.9	36.1
Households without electricity for domestic use	86.5*	55*	34	20	10.7*	6.6*	3.9	2.1
Households without secured tenure	5.9	6.8	4.2	5.8	35	34.3	28.7	28.3
Living in a house without satisfactory condition of structure	42.4*	46.5	49.2	51.4	52*	58.3	62.5	67.2
Households without drainage system	65.5	61.8	56.7	49.9	26.8	18.5	14.8	12.5
Total	369.5	327.4	285.1	261.5	243.9	220.4	204.8	199.4
Average (Index)	61.58	54.57	47.52	43.58	40.65	36.73	34.13	33.23

Source: Table 1 to 6 above extrapolation.

*Estimated on the basis of simple

From the calculation it is coming that the percentage of population living below the optimum standard of living had been decreasing both in rural and urban areas during the reporting period. However, the rate of decline in rural areas was higher than that in urban areas. In rural areas,

it was decreased by 18 percentage points whereas in urban areas, it was decreased by 7 percentage points during the reporting period. Therefore, from the reverse side, it can be said that in post-liberalization era, standard of living in rural India was growing faster than that in urban India. The

most two significant contributors behind the uplift of rural life were improvement in electricity connection and use of latrine facility. The next question is whether the standard of living was growing steadily or unsteadily. To know the answer of this question, ranking of the respective

study periods should be done considering the selected six characteristics (As shown in Table 7 above) of essential needs. While giving ranks, highest rank (i.e. rank one) has been given to the period having highest standard of living. It may be shown in the following way.

Table 8: Ranking of the selected periods

Periods	Rural				Urban			
	1993	2002	2008-09	2012	1993	2002	2008-09	2012
Rank on drinking water	4	3	2	1	4	3	1	2
Rank on latrine	4	3	2	1	4	3	2	1
Rank on electricity	4	3	2	1	4	3	2	1
Rank on secured tenure	3	4	1	2	4	3	2	1
Rank on housing condition	1	2	3	4	1	2	3	4
Rank on drainage system	4	3	2	1	4	3	2	1
Sum of Ranks	20	18	12	10	21	17	12	10
Ultimate Rank	4	3	2	1	4	3	2	1
	Kendall's Coefficient of Concordance (W) among six sets of Ranks is 0.378 which is found to be statistically significant at 10% level (Using χ^2 test) at 3 degrees of freedom. Spearman's average correlation coefficient (r) is 0.25.				Kendall's Coefficient of Concordance (W) among six sets of Ranks is 0.411 which is found to be statistically significant at 10% level (Using χ^2 test) at 3 degrees of freedom. Spearman's average correlation coefficient (r) is 0.29.			

Source: Author's calculation

From ultimate rank of the respective four periods, it is clear that standard of living was growing steadily during the reporting period both in rural and urban India. To examine, whether this ultimate rank truly represents the trend of standard of living over the study period, it is essential to know the degree of uniformity among the six sets of individual ranks given on the basis of six characteristics of essential needs. To estimate the said degree of uniformity, Kendall's Coefficient of Concordance (W) has been computed. For rural areas, W comes to 0.378 which is found to be statistically significant at 10% level of significance using Chi-square test at 3 degrees of freedom. For urban areas, W comes to 0.411 which is found to be statistically significant at 10% level

of significance using Chi-square test at 3 degrees of freedom. Therefore, there is a significant degree of uniformity among the six sets of individual ranks both for rural and urban areas and that is why, ultimate rank truly represents the trend of standard of living over the study period. The same can also be deduced from the value of 'r' (0.25 for rural and 0.29 for urban areas respectively) which is the Spearman's average correlation coefficient computed on the ranks of all pairs of raters.

5.8 Fitting Straight Line Trend

In Table 8, it had been seen that standard of living had been growing steadily in the reporting period in both urban and rural areas. Therefore, it will not be imprudent to fit linear trend for it. It is shown in the following two tables.

Table 9: Trend analysis for rural areas

Characteristics	Intercept		Slope	
	Coefficient	t value	Coefficient	t value
Households not having exclusive use of principal source of drinking water	80.58	94.82*	-0.705	-11.41*
Households not having exclusive use of latrine	92.05	46.68*	-1.181	-8.24**
Households without electricity for domestic use	90	65536*	-3.5	65536*
Households without secured tenure	6.23	5.24**	-0.047	-0.54***
Living in a house without satisfactory condition of structure	41.87	251.53*	0.469	38.74*
Households without drainage system	67.64	27.98*	-0.78	-4.44**
Average	63.06	73.16*	-0.957	-15.28*

*Significant at 1% level; **Significant at 5% level; ***Significant at 10% level

Source: Author's calculation

Table 10: Trend analysis for urban areas

Characteristics	Intercept		Slope	
	Coefficient	t value	Coefficient	t value
Households not having exclusive use of principal source of drinking water	59.97	71.67*	-0.376	-6.19**
Households not having exclusive use of latrine	60.15	43.99*	-1.202	-12.09*
Households without electricity for domestic use	11.14	760.98*	-0.452	-425.22*
Households without secured tenure	36.21	21.32*	-0.395	-3.20***
Living in a house without satisfactory condition of structure	50.88	60.95*	0.777	12.80*
Households without drainage system	27.01	31.58*	-0.754	-12.13*
Average	40.89	110.54*	-0.40	-14.90*

*Significant at 1% level; **Significant at 5% level; ***Significant at 10% level

From the previous two tables, it is clear that in post liberalization era, both for rural and urban India, the trend of percentage of population living below the desired standard of living was downward sloping (except for satisfactory

housing condition) and found to be statistically significant.

6. Conclusion

There is no doubt that standard of living had been improving and magnitude of poverty had been decreasing in India in post-liberalization era. The rate of growth in standard of living is higher in rural areas than that of the urban areas. As per our study, the percentage of population living below the desired standard of living was decreasing at the rate of 0.95 percentage points per year in rural areas and 0.39 percentage points per year in Urban India. In terms of percentage, the rate of decline would be 29.23% in two decades or 1.54% per year on an average in rural areas and 18.25% in

two decades or 0.96% per year on an average in urban areas.

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EMPLOYMENT OPPORTUNITIES IN INDIA AND CHALLENGES WITH SPECIAL REFERENCE TO THE STUDENTS OF COMMERCE STREAM

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Abstract

The problem of unemployment has been continuing since independence and the primary reason behind it is the gap between the number of jobs available in India and the number of employable persons in India. This gap is quite difficult to fill up by the government of India even in the coming decades. So it is quite important for every student to make himself/herself more competent to get selected for a job to earn their livelihood. Apart from that there are also many reasons and challenges that the students of the country are facing due to which the problem of employment and underemployment are still prevailing. The people of India are unable to make themselves employable so they could grab more employment opportunities. The study is basically focussed on to bring in front the various challenges faced by the students of commerce stream in the Sagar City in the state of Madhya Pradesh. The paper is also focused on the employment opportunities for Commerce students at every stage of education so that they would be aware about those jobs and can make themselves more competent to take the advantage of these jobs. Again this study would also remove the misconception of many students that pursuing the academic education like 12th Commerce, B.Com. and M.Com. only is not enough to get a job.

Keywords: Unemployment, Underemployment, ANOVA, Challenges for Commerce Students

Introduction

India is burdened with so many problems and unemployment problem is one of the major issues. Unemployment means the state of being without any opportunity of earning one's livelihood. It arises in the cases of young men who are physically fit and mentally competent. At the end of their education or training, they do not find any job to earn a living. During the early days, there was not much of unemployment problem. Most people lived in villages and they were engaged in agriculture to earn their livelihood. But with the advancement of civilization machines with modern technologies have been introduced and this industrial civilization has brought about a change in the sphere of employment. The number of unemployed youths in our country has already

reached an alarming stage and still the number is increasing every year. A large number of youths, though willing to work, find no scope for employment. Causes of unemployment may be Population explosion, and the lack of vocational and technical education, are the leading cause of the problem. Education and training is found to be important in finding employment. Across both genders, individuals with a low level of education have less chance of finding employment than those with a higher level.

Education plays an important role to grab the employment opportunities in Indian context. There is a direct correlation between the level of education a person has achieved and the likelihood of grabbing more employment opportunities. In India many jobs have minimum educational

requirements and without these it's difficult to apply for a job. Education isn't just a piece of paper which only indicates the level of education but, the time spent in high school, college or graduate school helps us in mastering both basic and advance skills. After matriculation the education has been divided into three specialised streams Arts, science and commerce. According to the interest area of the student and his or her ambition he or she has to make a choice to go for either one of the stream. My study is basically focused on the number of employment opportunities that a student will get if he or she go for commerce stream.

In today's times, career options are no longer limited. We no longer are forced to choose from traditional vocations that were pursued by our parents and their parents before them. In recent years, commerce has become one stream that has become popular and preferable among students of 11th Class. Earlier, choosing the commerce stream would get you a few hand-picked commerce careers, like one in banking. That is no longer the case as the sector grows at an unbelievably fast pace. With the positive changing scenario around the world in the realm of economic activity, selecting Commerce as a career option is one of the best to grab. Commerce students get familiar with knowledge of business, trade, market fluctuation, basics of economics, fiscal policies, industrial policies, share market, etc. Gone are the days when Bachelor in Commerce course offers two major options B.Com with Accountancy and B.Com with Management. However, with the requirements of the industry, some specialised disciplines are available with Commerce. Students now can specialise in Bachelor in Accountancy and Finance (BAF), Bachelor in Banking and Insurance (BBI) and Bachelor in Financial Markets (BFM). One can also get a good placement after successfully completing the B.Com course and Advanced Diploma in Tourism and Travel Management. After completing these courses, the graduates often have the opportunity of campus placements where salary is between 3.00 to 9.00 lakh are offered. Post Graduate in Commerce placed you at a better advantageous position than B.Com as far as job market is

concerned. Master in Commerce provides you wide ranges of opportunities in the field such as teaching, civil service exam, higher education, banking sector, broking, research, actuarial sciences, financial institutions, and in the domain of economics. More or less, all the organisations have financial managers, treasurers, controller, credit manager, and other financial staff who made their financial reports for tax and other requirements. The employment opportunities in commerce fields are lucrative. The door of both private and public organisation is open for commerce graduates. They may work in this organisation as Manager, Auditors, Specialist, Consultant, Management Executive, Account Executive, Junior Accountant, CA, Book Keeper, Entrepreneur etc. The importance of commerce graduates further increases after sea changes in various parameters of Indian Economy like bank deposits, mutual funds, stock markets, venture capital, insurance schemes and portfolio management. This study is focussed on determining the career opportunities for commerce students and why they are facing problem in grabbing the job opportunity.

Review of Literature

(Punj & Arun, 2016) In this article authors have pointed out why India is facing unemployment crisis in the youth. The authors have pointed out that the basic problem which is - job-seekers are qualified for jobs, but not skilled. Authors also mention that the freshers are given specialized training but only few of them qualified for the job apart from that another major problem is the rising number of aspirants the result of which unemployment has been on the rise.

(Deka & Batra, 2016) In the research paper, the authors have tried to portray the concept of "Make In India" introduced by Prime Minister, Modi on 25th September, 2014. Here the authors reflect a picture of unemployment and underemployment in India. The objective of this paper are to review the effect of make in India initiative on employability and to analyze if the skill development measures will help to fill the gap of existing skill and

required skill of workforce and labour force in India or not. The authors have concluded that the make in India project will be successful if the Government will take further initiatives to train the youth of India and apart from that they should be empowered with formal education, technical and vocational training. (Sethumadhvan, 2107) This article is based on how GST will provide more employment opportunities. As per the author there is a huge opportunities for lawyers, accountants, tax professionals etc. he also mentions that banking, finance, insurance will provide more employment opportunities. In this article the author forecasts that implementation of GST will fuel huge demand for skilled as well as semi-skilled worker. The author depicts that in FMCGs, IT, telecom, automotive will generate huge employment opportunities.

The various researches that have been done in this area are the events or measures taken by the government which may rise the employment opportunities but none of the research is based on the unawareness among youth is a major factor due to which the students are unable to grab the employment opportunity. Again, the misconception among students regarding the need of experience and professional education to get a job is presented in this study along various hidden and basic problems among students that have not yet been highlighted in any research.

Objectives of the Study

- To study the career opportunities for commerce students at different stages of education.
- To identify and analyse the various problems faced by the commerce students in getting jobs.

Hypothesis

- **H₀:** The employment opportunities for commerce students are equal at every stage of education
- **H₁:** The employment opportunities for commerce students are not equal at every stage of education

Research Methodology

The study is Analytical in nature. The data related to this study are collected from Secondary as well as from Primary sources. The sources of secondary data are employment news, newspapers and various websites like naukri.com monster.com, times job, freshersworks.com. The period of study is limited to last two years i.e. 2015-16 & 2016-17. For testing the hypothesis one way ANOVA would be used to examine the whether there is equal employment opportunities at every stage of education for commerce students. It is assumed that greater the average salary for a candidate at each stage of education greater is the employment opportunity. In order to apply ANOVA the secondary data have been converted into individual series. Primary data have been collected with the help of a small questionnaire, sent to approx. 400 students of commerce stream through email and whatsapp within the Sagar City of Madhya Pradesh, but 219 responses have been received. The responses received have been properly tabulated and pie charts have been used to give clearer picture.

Significance of the Study

There is a misconception that there is very less or no job opportunities for those students who are involved in academic education only. It's very difficult to grab a job unless and until the students are professionally qualified. This study would let them know that there are numerous job opportunities for 12th Commerce, Graduates in Commerce and M.Com. students as well. The study also discusses the various problems due to which the commerce students are unable to grab the job. The findings and suggestions will help the students as well to the various institutions to understand their weaknesses in availing job opportunities by commerce students and to take necessary measures to make the commerce students more competent in finding better jobs.

Limitations of the Study

1. Few jobs which require eligibility criteria of 12th B.Com. and M.Com and also require certain years of experience are not considered in the study.
2. The period of study is limited to last two years only the reasons being the old data or the advertisement which is 2 years old or more published in the websites have been deleted from its origin.

Analysis and Interpretation**Table No.1.****A. Job opportunities for 12th commerce**

Sr. No	Name of the Job	Number of Post	Grade Pay	Status	Place
1.	Go Air Cabin crew	5	₹48,544 monthly	Permanent	Delhi
2.	Asst. Court Secretary & Typist	30	Rs.11600 – 21000	Permanent	Karnataka
3.	Fireman	116	Rs.5200-20200/- along with grade pay of Rs. 1950/-	Permanent	Bombay
4.	Gramin Dak Sevak	16	Rs.2745 – 7125/- Per Month	Permanent	Delhi
5	Station Officer & Others	27	Rs 9300 to Rs. 34800	Permanent	Lakshadweep Administration

Source : Compiled from the Data available in Advertisements published in various Websites and Newspapers

There are plenty of job opportunities available for 12th pass commerce students. From the above table we can conclude that if 12th pass students would make efforts for getting a job then they can easily have one. The above table depicts the type of jobs which a 12th pass commerce can get which may be a typist, an air crew member of air India, a

fireman, Gramin Dak Sevak, and Station Officer & Others. For applying to all these jobs the only qualification that was needed was 12th pass. The most number of posts available for 12th Students are of Fireman followed by Assistant Court Secretary & Typist with 30 posts and Station Officer and Others with 27 posts.

Table No.2.**B. Job Opportunities for B.Com. Students**

Sr. No	Name of the Job	Number of Post	Grade pay	Status	Place
1.	BPO/ Telecaller	10	10,000-15,000	Permanent	Bangalore
2.	Sales/ Marketing Executive	50	17,000-25,000	Permanent	Delhi, Chandigarh, Faridabad, Gurgaon
3.	Associate	10	18,000-35,000	Permanent	Cochin
4.	Customer Service / Tech Support	20	10,000-25,000	Permanent	Bangalore
6.	Accountant	6	20,000-35,000	Permanent	IIM Rohtak
7.	Company Trainee/Advanced Trainees	6	10,000-25,000	Permanent	Kottayam
8.	Product Associate	10	20,000-35,000	Permanent	Hyderabad
9.	Sales/Marketing Executive	3	8,000-25,000	Permanent	Ahmedabad
10.	Receptionist/Front Office	2	15,000-20,000	Permanent	Kolkata

Source : Compiled from the Data available in Advertisements published in various Websites and Newspapers

The above table represents various job opportunities for those students who had completed their B.Com. It depicts that a commerce graduate can get job in BPOs, or work as a marketing executive, or an accountant and many more. In all these jobs the minimum qualification is only Bachelor in

Commerce. The most number of posts are in Sales and Marketing Executive Job with 50 posts followed by Customer Service or Technical Supporter. But the best employment opportunity that a student can avail is from the job of Product Associate with a package of average Rs. 27,500 per month.

Table No.3
C. Job Opportunities for M.Com. Students

Sr. No	Name of the post	Number of Post	Grade Pay	Status	Place
1.	Marketing Executive	6	25,000-30,000	Permanent	Delhi
2.	Sales executive	10	20,000-35,000	Permanent	Ghaziabad
3.	Accountant	3	20,000-35,000	Permanent	Thiruvananthapuram
4.	HR / Admin	2	25,000-40,000	Permanent	Coimbatore
5.	Data Entry /Back Office	10	10,000-25,000	Permanent	Surat
6.	Bsnl junior accounts officer	962	16,400-40,500	Permanent	All states

Source : Compiled from the Data available in Advertisements published in various Websites and Newspapers

The above table represents the various job opportunities for M.Com Students along with the detail information regarding the number of posts in each job, the location of these jobs and salary per month for each job. Among these employment opportunities the best employment opportunity was the job of BSNL Junior Accounts officer for M.Com qualified students as there were many number of posts i.e. 962 posts with a hand some salary per month i.e. 16,400 to 40,500.

Hypothesis Validation and Testing

$$H_0 : \bar{X}_1 = \bar{X}_2 = \bar{X}_3$$

Where:-

\bar{X}_1 = Average Minimum Salary that a candidate can get after 12th Class if he/she gets a job.

\bar{X}_2 = Average Minimum Salary that a candidate can get after B.Com. if he/she gets a job.

\bar{X}_3 = Average Minimum Salary that a candidate can get after M.Com. if he/she gets a job.

Table No. 4 Anova: Single Factor

Groups	Count	Sum	Average	Variance
Minimum Salary for 12th Commerce Qualified	194	1488940	7674.948454	51732085
Minimum Salary for B.Com Qualified	117	1764000	15076.92308	14968170
Minimum Salary for M.Com Qualified	993	16336800	16451.96375	1176491

Source : Computation of ANOVA with the help of Excel

Table No. 5

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	12502793115	2	6251396557	631.0731	2.6934E-192	3.002641
Within Groups	12887678692	1301	9905979.01			
Total	25390471807	1303				

Source: Computation of ANOVA with the help of Excel

As the p-value is less than 0.05 hence the Null Hypothesis is rejected and it can be concluded that there is a significant difference between the Average Minimum Salary a student could get after each level of education namely 12th Commerce, B.Com. and M.Com.

Challenges for Students in Grabbing Employment Opportunities

- **Inappropriate Primary level Education-** At primary level the education that has been imparted by the schools now are not worthy at all. A student may be able to fetch good marks but he or she may be lacking of fundamental knowledge i.e. arithmetic, language etc. due to inappropriate primary level education. Even after completion of their matriculation they are not able to perform simple arithmetic calculations or speak and write proper english which is a major in higher education and ultimately face difficulty to get selected by a company.
- **Lack of Computer Knowledge-** Computers may have deeply embedded themselves into modern life, there are still millions of people for whom they remain a challenge. In Indian scenario people are able to access the internet through computers but they doesn't know the basics of computer such as operating excel, power point, word document etc. because of which they face troubles while grabbing jobs avenues as many jobs require technical qualification in computer.

- **No Practical implications of theoretical knowledge-** One of the major problem that is faced by commerce students while searching for job is they possess relevant knowledge about their subject but they had not learned any practical implication of that knowledge. All jobs special in the field of commerce require practical implications of that basic knowledge that the students have learnt in the classrooms. There is also a lacking in the part of many education institutes in India in focusing more on teaching practical implications of theoretical knowledge.
- **Home sickness-** Though many students are educated with good academic profile still they are unemployed as they don't want to go any other place or state to get a proper job because they don't want to leave there home. Home sickness is one of the biggest hurdle specially in India that hinders the commerce students to join appropriate jobs with a good package of salary.
- **Lack of Communication Skills-** Another limitation which makes a qualified student unemployed or underemployed is lack of communication skills. Most of the companies wants that their employees must be good at communication skills due to which, at the time of campus selection from a university they examine not only command on their respective subjects but they also assess the communication skills. They expect a good communication skill in English language so that proper presentation of a new idea can be delivered in front of important delegates.

Analysis of Results from the Survey related to the Problems of Students stated above through Questionnaire

Table No.6
No. of Samples and its Classification on the basis of Qualification

Sr. No.	Qualification	No. of Samples
1.	12 th Commerce Qualified (Now in B.Com.)	138
2.	B.Com. Commerce Qualified (Now in M.Com.)	54
3.	M.Com. Commerce Qualified (Pass Out)	27
	Total	219

Source : Information collected through Survey

A small questionnaire has been sent to about 400 students out of which only 219 responses were received. Among these respondents 138 respondents were 12th commerce qualified and

now they are in B.Com, 54 respondents were B.com qualified students and they are now in M.Com. and 27 respondents were M.Com. pass out students.

Table No.7
Primary Reason for inability to grab Employment Opportunities

Sr.No.	Reasons	No. of Respondents	In Percentage
1.	Inappropriate Primary level Education	0	0%
2.	Lack of Conceptual Knowledge among 12th and Graduate students	3	2%
3.	Lack of Computer Knowledge	55	25%
4.	No Practical implications of theoretical knowledge	62	28%
5.	Home sickness	26	12%
6.	Lack of Communication Skills	73	33%
	Total	219	100%

Source : Information collected through Survey

The above Table No.7 and Pie-Chart reveal primary reason stated by 219 respondents due to which the students face difficulty in getting jobs. About 33% of the total respondents i.e. 73 respondents has opined that due to lack of communication skills they are not able to grab the job. 62 respondents opined that unable to apply the theoretical knowledge is the big cause behind unemployment followed by lack of computer knowledge and home sickness. In addition to that there are two major causes stated by the officer

incharge of campus that have visited few colleges and universities, i.e. Inappropriate Primary Level Education and Lack of Conceptual Knowledge among 12th and Graduate Students. It is quite suprising that, these two reasons are those that even students are unknown about it. Hence no respondents has chosen Inappropriate Primary level Education and only 3 respondents has chosen Lack of Conceptual Knowledge among 12th and Graduate students as a cause for unemployment.

Table No. 8
Opinion on Getting a job for 12th Commerce, B.Com. & M.Com. Students

Sr.No.	Qualification	No. of Respondents	(%)
1.	Yes	23	11%
2.	No	114	52%
3.	Don't Know	82	37%
	Total	219	100%

Source : Information collected through Survey

The above Table No. 8 and Pie-Chart show that an opinion has been taken regarding the possibility of getting a job for those who are only pursuing 12th Commerce, B.Com. and M.Com. without professional course and experience. Out of 219 respondents about 52% of the total respondents i.e. 114 respondents has stated that it is quite impossible for those students who are only pursuing 12th Commerce, B.Com. and M.Com.

without professional course and experience, to grab a good job and there is very less opportunities for those students. On the other hand 82 respondents have no idea regarding whether the 12th Commerce, B.Com. and M.Com. without professional course and experience could get a job in future. Only 11% of the total respondents have opined positively for these students.

Table No. 9
Practical Implications of Theoretical Knowledge

Sr.No.	Level of Practical Implications of Theoretical Knowledge	No. of Respondents
1.	Less than 20%	161
2.	Between 20% to 40%	37
3.	Between 40% to 60%	16
4.	Between 60% to 80%	5
5.	Above 80%	0
	Total	219

Source : Information collected through Survey

The above table depicts the opinion of 219 respondents regarding the practical implementations of theoretical knowledge that has been taught by the educational institutes. Among these respondents 161 respondents stated that there is only 20% implementation of theoretical knowledge in practical field of job. 37 respondents said the implementation level of theoretical knowledge is between 20% to 40% whereas 16 respondents argued that it is more than 40% but less 60%. This trend shows that the application part of theoretical knowledge has not been taught by the educational institutes of India hence the

students are deprived of availing employment opportunities.

Conclusion

From the above analysis it is found that there are plenty of employment opportunities for commerce students at each and every level of education. Even without work experience the commerce students can grab the jobs. The actual problems for the students are lack of conceptual knowledge at primary level, lack of computer knowledge and training, lack of communication skills and incapability of practical implications of theoretical

knowledge in commerce field. But among those problems the students are not even aware about the two basic problems i.e. the students are being promoted by the education institutions up to class 9th due to which the students are giving less priority to the primary education. In addition to that most of the students in commerce field are unaware about the employment opportunities. It is the prime responsibility of education institutes i.e. school colleges and universities to aware them about such jobs so that a big black hole of the society i.e. unemployment problem could be resolved soon.

Findings & Suggestions

- Education system is not providing proper knowledge on implications of theoretical

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WOMEN ENTREPRENEURSHIP: AS A CAREER OPTION IN INDIA

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Abstract

Today, women entrepreneurs account for up to a third of all businesses operating in the formal economy worldwide. However, the majority of those in developing economies are very small with little potential for growth. Apart from being under-represented in enterprises of all sizes, the bigger the firm, the less likely it is to be headed by a woman. Women entrepreneurship development is an essential part of human resource development. The development of women entrepreneurship is very low in India, especially in the rural areas. Entrepreneurship amongst women is a recent development. Women have become more aware of their existence, rights and work situation. Women enter entrepreneurship due to economic factors which pushed them to be on their own and urge them to do something independently. However, women of middle class are not too eager to alter their role in fear of social backlash. The progress is more visible among upper class families in urban cities. Women entrepreneur constitute 10 % of the number of entrepreneurs in the country and 14% of the Indian business are run by them. There has been a significant growth in self-employment of women, with women now starting new ventures at three times the rate of men. Government of India has defined women entrepreneurs based on women participation in equity and employment of a business enterprise. The principal aim of this paper is to determine to what extent women perceive self-employment as a viable career choice.

Keywords: Women entrepreneur, Self-employment, Career, Entrepreneurship, Key to Success, problems, challenges.

INTRODUCTION

Women entrepreneurs may be defined as a “Woman or a group of women who initiate, organize and run a business enterprise”. Government of India has defined women entrepreneurs based on women participation in equity and employment of a business enterprise. Women entrepreneur constitute 10 % of the number of entrepreneur in the country and 14% of the Indian business are run by them. This has been a significant growth in self-employment of women with women now starting new ventures at three times the rate of men. They constitute 50% of the population of our country with a lower literacy rate than men. This statistical fact indicates that for the

economic growth of the nation, women should not be encouraged to make their share of economic contribution towards the country. One way of achieving is by making women come out and become entrepreneurs. In the traditional society, they were confined to the four walls, playing household roles, but in the modern society, they are coming out to participate in all sorts of activities. Normally, women entrepreneurship is found in the extension of their kitchen activities, mainly in preparing commercially the 3“P”s namely, Pickles, Papads and Powder. Few of them venture into services industry relating to hospitality, catering, educational services, consultation or public relations, beauty clinics, etc.

Women enter entrepreneurship due to economic factors which pushed them to be on their own and urge them to do something independently. Women prefer to work from their own work residence, difficulty in getting suitable jobs and desire for social recognition motivate them towards self-employment. We see a lot of women professionals in engineering, medicine, law etc. They are also setting up hospitals, training centres, etc.

In advanced market economies, women own 25% of all businesses and the number of women-owned businesses in Africa, Asia, Eastern Europe, and Latin America are increasing rapidly. In India alone, the 3.2 million privately held majority women-owned businesses account for rs.1.9 billion in sales and employ 9.8 million people. Moreover, the growth rate of women-owned businesses is impressive. Now a day Women play a substantial role in entrepreneurship throughout the world.

LITERATURE REVIEW

Bowen & Hisrich (1986) compared & evaluated various research studies done on entrepreneurship including women entrepreneurship. It summaries various studies in this way that female entrepreneurs are relatively well educated in general but perhaps not in management skills, high in internal locus of control, more masculine, or instrumental than other women in their values likely to have had entrepreneurial fathers, relatively likely to have frts born or only children, unlikely to start business in traditionally male dominated industries & experiencing a need of additional managerial training. **Cohoon, Wadhwa & Mitchell (2010)** present a detailed exploration of men & women entrepreneur's motivations, background and experiences. The study is based on the data collected from successful women entrepreneurs. Out of them 59% had founded two or more companies. The study identifies top five financial & psychological factors motivating women to become entrepreneurs. **Tambunan (2009)** made a study on recent developments of women entrepreneurs in Asian developing countries. The study focused mainly on women entrepreneurs in small and medium enterprises

based on data analysis and review of recent key literature. This study found that in Asian developing countries SMEs are gaining overwhelming importance; more than 95% of all firms in all sectors on average per country. The study also depicted the fact that representation of women entrepreneurs in this region is relatively low due to factors like low level of education, lack of capital and cultural or religious constraints. However, the study revealed that most of the women entrepreneurs in SMEs are from the category of forced entrepreneurs seeking for better family incomes. **Lall & Sahai (2008)** conduct a comparative assessment of multi-dimensional issues & challenges of women entrepreneurship, & family business. The study identified Psychographic variables like, degree of commitment, entrepreneurial challenges & future plan for expansion, based on demographic variables. Through stratified random sampling & convenience sampling the data have been collected from women entrepreneurs working in urban area of Lucknow. The study identified business owner's characteristics as self-perception, self-esteem, Entrepreneurial intensity & operational problem for future plans for growth & expansion. The study suggested that though, there has been considerable growth in number of women opting to work in family owned business but they still have lower status and face more operational challenges in running business. **Darrene, Harpel and Mayer (2008)** performed a study on finding the relationship between elements of human capital and self-employment among women. The study showed that self-employed women differ on most human capital variable as compared to the salary and wage earning women. The study also revealed the fact that the education attainment level is faster for self employed women than that for other working women.

OBJECTIVES OF THE STUDY

- To explore the reasons why women start business of their own.
- To study the categories of Women Entrepreneurs in India.

- To find the problems and prospects encountered by women in starting business Enterprises in India.

METHODOLOGY OF THE STUDY

The study focuses on extensive study of Secondary data collected from various books, National & international Journals, publications from various websites which focused on various aspects of Women Entrepreneurship.

PROSPECTS AND PROBLEMS OF WOMEN ENTREPRENEURSHIP IN INDIA

Women are generally perceived as home makers with little to do with economy or commerce. But this picture is changing. In Modern India, more and more women are taking up entrepreneurial activity especially in medium and small scale enterprises. Even as women are receiving education, they face the prospect of unemployment. In this background, self employment is regarded as a cure to generate income. The Planning commission as well as the Indian government recognises the need for women to be part of the mainstream of economic development. Women entrepreneurship is seen as an effective strategy to solve the problems of rural and urban poverty. Traditionally, women in India have been generally found in low productive sectors such as agriculture and household activities. Women across India are showing an interest to be economically independent. Women are coming forth to the business arena with ideas to start small and medium enterprises. They are willing to be inspired by role models- the experience of other women in the business arena. The role of women entrepreneurs is especially relevant in the situation of large scale unemployment that the country faces.

Categories of Women Entrepreneurs in India

First category

- Established in big cities.
- Having higher technical qualifications.
- Sound financial positions.

Second category

- Established in cities and towns
- Having sufficient education
- Undertaking women services- kinder garden, creches, beauty parlours, health clinics

Third category

- Illiterate Women
- Financially weak
- Involved in family business like agriculture, dairy, handlooms power looms horticulture etc.

Table: 1 Country ranking based on working women

Country	Percentage
USA	45
U.K	43
Canada	42
Indonesia	40
Sri Lanka & Brazil	35
France	32
India	31.6

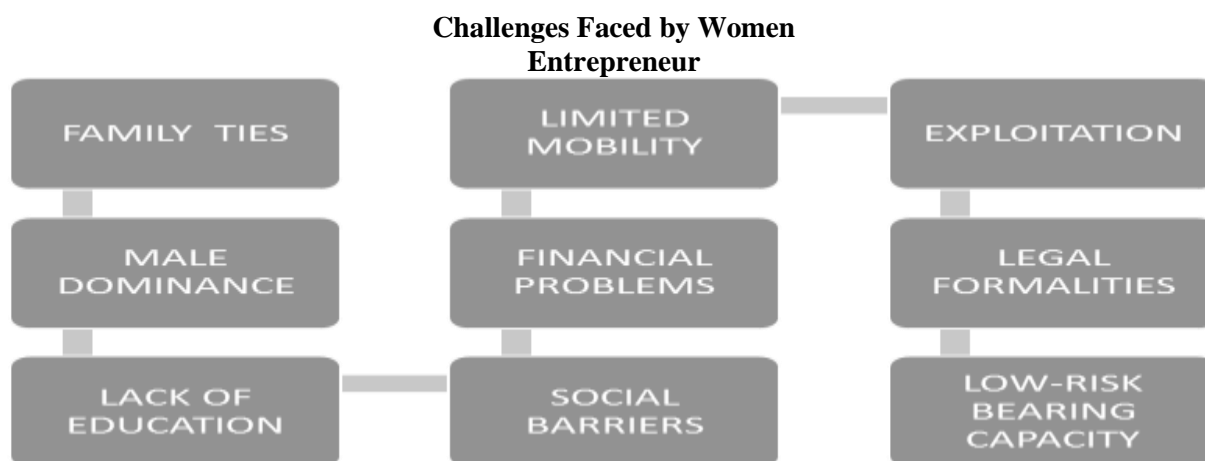
Successful Leading Business Women in India

The 21st leading business women in India:

- Kiran Mazumdar Shaw, Chairman & Managing director, Biocon Ltd.
- Akhila Srinivasan, Managing Director, Shriram Investments Ltd.
- Chanda Kocchar, Executive Director, ICICI Bank
- Indra Nooyi, CFO and President of PepsiCo.
- Vandana Luthra, Founder & Vice Chairperson of VLCC
- Shahnaz Husain, Founder of Shahnaz Husain Herbals
- Ekta Kapoor, Creative Director, Balaji Telefilms Ltd.
- Jyoti Naik, President, Lijjat Papad.
- Lalita D.Gupte, JMD, ICICI Bank.
- Naina Lal Kidwar, Deputy CEO, HBSE.
- Preetha Reddy, Managing Director, Apollo hospitals.

- Priya Paul, Chairman, Apeejay Park Hotels.
- Rajshree Pathy, Chairman, Rajshree Sugars & Chemicals Ltd.

- Ranjana Kumar, Chairman, NABARD.



Family ties: Women in India are very emotionally attached to their families. They are supposed to attend to all the domestic work, to look after the children and other members of the family. They are over burden with family responsibilities like extra attention to husband, children and in laws which take away a lots of their time and energy. In such situation, it will be very difficult to concentrate and run the enterprise successfully.

Male dominated society: Even though our constitution speaks of equality between sexes, male chauvinism is still the order of the day. Women are not treated equal to men. Their entry to business requires the approval of the head of the family. Entrepreneurship has traditionally been seen as a male preserve. All these put a break in the growth of women entrepreneurs.

Lack of education: Women in India are lagging far behind in the field of education. Most of the women (around sixty per cent of total women) are illiterate. Those who are educated are provided either less or inadequate education than their male counterpart partly due to early marriage, partly due to son's higher education and partly due to poverty. Due to lack of proper education, women entrepreneurs remain in dark about the development of new technology, new methods of

production, marketing and other governmental support which will encourage them to flourish.

Social barriers:

The traditions and customs prevailed in Indian societies towards women sometimes stand as an obstacle before them to grow and prosper. Castes and religions dominate with one another and hinder women entrepreneurs too. In rural areas, they face more social barriers. They are always seen with suspicious eyes.

Problem of finance: Women entrepreneurs stiffer a lot in raising and meeting the financial needs of the business, Bankers, creditors and financial institutes are not coming forward to provide financial assistance to women borrowers on the ground of their less credit worthiness and more chances of business failure. They also face financial problem due to blockage of funds in raw materials, work-in-progress finished goods and non-receipt of payment from customers in time.

Low risk-bearing capacity: Women in India are by nature weak, shy and mild. They cannot bear the amount risk which is essential for running an enterprise. Lack of education, training and financial support from outsides also reduce their ability to bear the risk involved in an enterprises.

Limited mobility: Women mobility in India is highly limited and has become a problem due to traditional values and inability to drive vehicles. Moving alone and asking for a room to stay out in the night for business purposes are still looked upon with suspicious eyes. Sometimes, younger women feel uncomfortable in dealing with men who show extra interest in them than work related aspects.

Lack of entrepreneurial aptitude: Lack of entrepreneurial aptitude is a matter of concern for women entrepreneurs. They have no entrepreneurial bent of mind. Even after attending various training programs on entrepreneurship women entrepreneurs fail to tide over the risks and troubles that may come up in an organisational working.

Limited managerial ability: Management has become a specialised job which only efficient managers perform. Women entrepreneurs are not efficient in managerial functions like planning, organising, controlling, coordinating, staffing, directing, motivating etc. of an enterprise. Therefore, less and limited managerial ability of women has become a problem for them to run the enterprise successfully.

Legal formalities: Fulfilling the legal formalities required for running an enterprise becomes an upheaval task on the part of a women entrepreneur because of the prevalence of corrupt practices in government offices and procedural delays for various licenses, electricity, water and shed allotments. In such situations women entrepreneurs find it hard to concentrate on the smooth working of the enterprise.

Exploitation by middle men: Since women cannot run around for marketing, distribution and money collection, they have to depend on middle men for the above activities. Middle men tend to exploit them in the guise of helping. Even after facing so many challenges, the role of SHGs in providing micro-finance has been enormous in last one decade. Self-help groups with micro finance are effective in reducing poverty, empowerment women and creating self-sufficiency in rural development. An increasing number of micro-finance institutions prefer women members as they are better and more reliable borrowers. Considering the importance of the MSME sector and the need for rural development, the role of micro-finance through SHGs has been given due importance especially to women entrepreneurs, who are bringing economic and social changes in their livelihood. Kerala and Tamil Nadu are such examples where women entrepreneurship and micro-enterprises have grown due to extensive support of SHGs. They have provided micro-finances, capacity building programs by training women, and have nurtured them with their financial support. Today, the reserve bank of India (RBI) also understands the role and importance of SHGs in financing, and has extended medium sized loans to women entrepreneurs in support with NABARD. The beauty of women entrepreneurs is the motivation for other women to come up and participate with equal opportunities and maintain their enterprises. Across the world maximum startups have failed due to financial problems faced by women entrepreneurs, but today due to SHGs, trust has been built amongst the women entrepreneurs to realize and make their dreams come true. Therefore, this type of growth is truly an inclusive growth in India.

Table2: Showing doing business in India – Comparisons among major States

State	Ease of Doing Business Rank	Score (%)
Gujarat	1	71.14
Andhra Pradesh	2	70.12
Jharkhand	3	63.09
Chhattisgarh	4	62.45
Madhya Pradesh	5	62.00
Rajasthan	6	61.04
Odisha	7	52.12
Maharashtra	8	49.43
Karnataka	9	48.50
Uttar Pradesh	10	47.37
West Bengal	11	46.90
Tamil Nadu	12	44.58
Telangana	13	42.45
Haryana	14	40.66
Delhi	15	37.35

Source: World Bank Doing Business in India 2015.

Table 3: Women Entrepreneurship in India

States	No of Units Registered	No of Women Entrepreneurs	Percentage
Tamil Nadu	9618	2930	30.36
Uttar Pradesh	7980	3180	39.84
Kerala	5487	2135	38.91
Punjab	4791	1618	33.77
Maharashtra	4339	1394	32.12
Gujarat	3872	1538	39.72
Karnataka	3822	1026	26.84
Madhya Pradesh	2967	842	28.38
Other States & UTS	14576	4185	28.71
Total	57,452	18,848	32.82

Source: Micro, small and medium industries report from the ministry under the Government of India, 2012–13.

As the table reveals, women entrepreneurs are present in all states of the country and self-help supplemented with mutual help can be a powerful vehicle for the women entrepreneurs in their socio-economic development. Presently the women efforts on from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial

activities. Following efforts can be taken into account for effective development of women entrepreneurs.

- Consider women as specific target group for all developmental programmers.

- Better educational facilities and schemes should be extended to women folk from government part.
- Adequate training programme on management skills to be provided to women community.
- Encourage women's participation in decision-making.
- Vocational training to be extended to women community that enables them to understand the production process and production management.
- Training and counselling on a large scale of existing women entrepreneurs to remove psychological causes like lack of self-confidence and fear of success.

Conclusion

Women entrepreneurship is both about women's position in the society and about the role of entrepreneurship in the same society. Women entrepreneurs face many obstacles but Governments has come forward with so many lucrative schemes for the upliftment of women entrepreneurs to give them access to the same opportunities as men. The governments and financial institutions must enforce some measurable guidelines for women entrepreneurs from time to time. Thus government can make these women entrepreneur a part of mainstream of national economy and they can contribute to the economy progress of India. Moreover, formation and strengthening of rural women entrepreneur's network must be encouraged. Empowering women entrepreneurs is crucial for achieving the goals of sustainable development and the bottlenecks hindering their growth must be reduced to enable full participation in the business. Therefore promoting entrepreneurship among Indian women is certainly a short-cut to rapid economic growth and development.

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CUSTOMER'S SATISFACTION ON INNOVATIVE SERVICE AND REGULATORY MEASURES: A STUDY IN BANKS

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Abstract

Customer satisfaction is essential for the success of service industry like bank. The quality of service has become an important aspect of customer satisfaction. It is fact that better service quality enhances customer satisfaction. Now, banks are confronting stiff competition in the area of quality service for providing and marketing of new products and innovative services to face competition among the different categories of Bank. This paper analyses the factor affecting in service quality and customer satisfaction in Bank. It is, therefore, delivery of high service quality is a must for attaining customer satisfaction with giving other due consideration on behavioural factors. Customer's perceptions regarding recently adopted innovative services are an area of concentration so as to assess its impact for the overall success of banking business. The sample size is 120 and is chosen by using convenience sampling. Data has been analysed by using SPSS software (version: 16) regression model apply for determining the affects in various factor of customer satisfaction. The finding of the study showed that service quality of banks has significant impact on customer satisfaction on regulatory measure taken by bank and perceptions towards services in respect of innovative service provided by banks.

Keywords: Service quality, Innovative service, Perception, Regulatory measure and Grievance procedure.

INTRODUCTION

Quality in service is very important particularly for the growth and development of service sector business enterprise. Satisfactory service quality is much needed ingredient to attract not only new customers but also to retain existing and new customers at this competitive era. Since, service sector continuously increasing share in the economy, the measurement of service quality has become important. Customer is now treated king of the business, so customer needs or satisfaction should be prime aim of the banks. Now, banks are confronting stiff competition in the area of quality service for providing and marketing of new products and services to face competition pressure among the different categories of Bank. It is, therefore, delivery of high service quality is a must

for attaining customer satisfaction with giving other due consideration on behavioural factors. Customer's perceptions regarding recently adopted innovative services are an area of concentration so as to assess its impact for the overall success of banking business. In recent years numbers of studies have done to explore interrelationship between service quality, satisfaction and behavioural outcomes.

Simply, innovation means something new, introduction of new method of production, the opening of new market, the conquest of new sources of supply, carrying out of new source of supply, carrying out of the new organisation of any industry. But in the contest of banking sectors, different bankers are adopting numerous innovative services in the form of ATMs, Credit Card, Smart Card, attractive scheme of loans,

demat account, young stars account, senior citizens account, money transfers, core banking, various kind of insurance products, mobile banking, internet banking, mutual funds, filing IT returns and online Taxation, updating current market trends, investing in diversified portfolio, employees retirement schemes so on and so forth.

In the present scenario of competitive era, an excellent customer service is the most important tool in banking business. Today, dissatisfied customers can approach in grievance redressal cell which is known as Banking Ombudsman scheme to get their expected services.

This customer's grievance redressal measures aim at minimising instances of customer complaints and grievances through proper service delivery and also to provide prompt redressal of customer complaints and grievances. The customer gets rights to lodge his complaint in writing, orally or over telephone. The Banking Ombudsman Scheme binds Branch Manager for customer's complaints and grievances received at respective branch. If is not possible from the part of branch manager to solve the complaints and grievances of customers, the case refer to Regional Office for guidance. Similarly, if Regional office finds that they are not able to solve the problem such case may be referred to the Nodal Officer of the Bank. Ultimately, main motto of this policy is to satisfy customer needs and expectations. Therefore, the study is an attempt to identify the satisfaction level of customers in respect of innovative services offered by the respective bank branches undertaken in the study and the study has also been conducted so as to find out the satisfaction of customers towards the regulatory measures framed to solved customer's complaints and grievances.

REVIEW OF LITERATURE

Andrew (1986) described innovation as a new idea, which may be recombination of old ideas, a scheme that challenges the present order, a formula or a unique approach, which is perceived as new by the individuals involved.¹ Luecke and Katz (2003) defined the meaning of innovation is an introduction of a new thing or method. Innovation is the embodiment, combination or

synthesis of knowledge in original, relevant, valued new products, processes or services.² Rashed Al Karim and Tabassum Choudhury (2014) stated that tangibility, reliability, responsiveness, assurance and empathy of service quality dimensions significantly and positively influenced customer on customer satisfaction.³ Narasimahan committee (1991) highlighted that recent banking industry has introduced various new customer services and products related with IT. The banking industry has gone through many changes as a result of the introduction of IT.⁴ Ashish Shashikant Jain (2012), has found that use of technology has a positive perception of customers of public sector and private sector banks.⁵ Saxena (1992) reviewed the marketing strategies of State bank of India where considered that the bank is ahead of other public sector banks in adopting new technology to improve their products in order to enhance their satisfaction of their customers.⁶ K.S Venkateswaran Kumar (2011) explained in their study the role of innovative services to increases their customer satisfaction.⁷ Y. Ramakrishna (2012), stated that ICICI is found to be more agree of service innovation ahead in terms of Service offered.⁸

OBJECTIVES OF THE STUDY

- I. To study the customers satisfaction towards various innovative services offered by bank branches in Jorhat District of Assam.
- II. To study the customer satisfaction on various regulatory measures taken by RBI to improve the service quality and its impact on customer's satisfaction.

HYPOTHESIS OF THE STUDY

- Ho: There is no significance impact of service quality on customer satisfaction of bank.
- Ho: There is no significant relationship between customer perception on service quality and demographics variables such as residence, gender, age, income, qualification, occupation, and category of bank branches.

RESEARCH METHODOLOGY

The present study was undertaken on quality of service rendered by State Bank of India in Jorhat District of Assam. The study was based on the primary data and secondary data. The total number of branches of State Bank of India in Jorhat district is 18, out of these 09 branches are in Semi-urban area and other 09 branches are in rural area. Here, Jorhat District is divided into three Sub-divisional areas namely Jorhat, Titabor and Majuli. Out of these three areas, maximum 13 semi-urban and rural SBI branches are seen in Jorhat sub-division area. Hence, from 13 bank

branches total 4 (2 from semi urban and 2 from rural area) no's of bank branches were selected by using purposive sampling. The required data have been collected from 120 customers through the structured questionnaire which consists of profile of the customer and perception on service quality of banks, attitude towards the innovative services and impact of regulatory procedures. The collected data was analysed with the help of SPSS (16.0 version) and also applied various statistical tool such as Mean, standard deviation, and Regression analysis,

ANALYSIS AND INTERPRETATION

Table: 1 Descriptive Statistics of various Innovative services

Dimension	Mean	Standard Deviation.
Modern Technology	3.43	1.352
Innovative Products need less time consuming	4.06	.910
Mobile Banking gives clear information	3.61	.910
Demo facility on innovative product and services	3.22	1.163
Bank arrange customer meet/ customer day/ feedback system	2.83	.920
Product & services are Customer oriented	3.29	.778
Never misuse personal information	4.06	1.115
Satisfied with cost factor regarding innovative services	3.09	.863
Innovative services are more secure than traditional services	3.29	.974
Employees are more experiences with innovative services	3.04	1.126
Perception on overall innovative product and services	3.52	.820

Source: Field Survey

Table 1 shows satisfaction of customers in respect of innovative services where highest satisfaction in two dimension are as 'innovative products/services need less time' and 'Never misuse personal information' with mean value 4.06. And the least satisfaction is

observed in 'arrangement of customer meet, customer day observed and system of feedback' with mean value 2.83. Standard Deviation there is least variation amongst the respondents but standard deviation is quite high indicating the dispersion widely-spread distribution.

Table: 2 Descriptive Statistics of Regulatory measure of Bank

Dimension	Mean	Standard Deviation.
Bank taken as valued customer when filling a complaint	2.89	1.143
Seminar/Workshop/Awareness Camp	2.91	1.048
Never too busy to respond customer request	2.77	.896
Problem solved at branch level	4.15	.885
Complain deal promptly but problem not solve	3.33	1.014
Customer problem solve within stipulated time	3.21	1.014
Settlement procedure simple and easy	3.44	.933
Sincere interest in solving while using e-channels	3.01	.948
Simple procedure to filling a complaint	3.15	.932
Satisfied of employees behavior when filling a complaint	2.54	1.187

Table 2 shows the highest satisfaction in regulatory measure of 'problem solved at branch level' with mean value of 4.15 and lowest is on 'employee's behavior' (2.54).

MULTIPLE REGRESSION ANALYSIS

The study used regression model to test the hypotheses. Nine extracted factors have been taken as independent

variables and customer satisfaction is taken as dependent variable. The hypothesis of the study was tested at 95% confidence interval. Following tables depicts the result of Multiple regression analysis to find out the impact of service quality in customer satisfaction on innovative services/products and regulatory measures.

Table: 3 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.996	.991	.990	.06473

Source: Data computed.

From Table 3, it is seen that R value is 0.996, and the overall service quality dimension, namely, Modern technology, Time saving, Demo facility, customer meet/customer feedback system, customer oriented, misuse personal information, cost factor, security aspects and friendly approach. It is observed that there is a strong effect of these nine independent variables on

customer satisfaction. It is also observed that the coefficient of determination i.e. the R-square (R^2) value is .991, which indicates that 99.1% variation of the dependent variable (Overall Satisfaction on innovative service/products) based on independent variables (dimension of Service Quality).

Table: 4 ANOVA

Model	Sum of Square	df	Mean Square	F	Sig.
1 Regression	51.811	9	5.757	1.374	.000
Residual	.461	110	.004		
Total	52.272	119			

Source: Data computed.

From the table 4, it is seen the value of F- statistics is 1.374 which is significant at 5% level of significance.

This indicates that overall model was reasonable fit and there was statistically significant association between

service quality dimensions and customer satisfaction. It also indicates that the null hypothesis is rejected and alternative hypothesis is accepted. Hence, it can be

concluded that service quality dimensions have significant impact on customer satisfaction of bank.

Table 5: Coefficient

Model		Unstandardized Coefficient		Standardized Coefficient	t	Sig.
		B	S.E	Beta		
1	(Constant)	.114	.043		.2685	.008
	Modern Technology	.129	.006	.264	21.085	.000
	Time oriented	.105	.007	.144	14.072	.000
	Demo facility	.128	.008	.224	16.787	.000
	Feedback system	.105	.009	.146	11.744	.000
	Customer oriented	.109	.009	.128	12.086	.000
	Misuse personal information	.007	.008	.130	10.098	.000
	Chief / economy	.110	.008	.143	13.028	.000
	More security	.096	.007	.141	12.980	.000
	Friendly approach	.109	.008	.185	14.425	.000

Dependent Variables: Innovative product & services

The Table 5 shows the unstandardized coefficient of dependent variable with an independent variable, when all other independent variables are held constant. The beta coefficient indicates what extent banking services affecting in customer's satisfaction. It has been seen that in modern technology (beta = .264, t = 21.085, p <.005), demo facility (beta = .224, t=16.787, p <.005) have the highest influenced or significant in customer

satisfaction. Whereas, friendly approach (beta=.185, t=12.980, p<.005), Feedback system (beta=.146, t=11.744, p<.005), time oriented (beta =.144, t=14.072, p<.005), cost (beta=.143, t=13.028, p<.005), security aspects (beta=.141, t=12980, p<0.005 misuse personal information (beta=.130, t=10.098, p<.005), customer oriented (beta=.128, t=12.086, p<.005), have a relatively lower impact on customer satisfaction of a bank

Table: 6 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.994	.989	.988	.07331

Source: Data computed.

From table 6, it is seen that R value is 0.994, which indicates service quality dimension namely, valued customer, Awareness Camp, busy to respond, Problem solved at branch level, Complain deal promptly but problem not solve, problem solve within stipulated time, Settlement procedure simple and easy, Simple procedure,

employees behavior has strong effect on customer satisfaction. It is observed that the coefficient of determination i.e. the R-square (R^2) value is .99.1, which indicates 99.1% variation of the dependent variable (Overall Satisfaction on innovative service/products) based on independent variables (dimension of Service Quality).

Table: 7 ANOVA

Model		Sum of Square	df	Mean Score	F	Sig.
1	Regression	52.015	9	5.779	1.075	.000
	Residual	.591	110	.005		
Total		52.606	119			

Source: Data computed.

From the table 7, it is seen that value of F-statistics 1.075 and it is significant since level of significance is less than 5% (p). This indicates that overall model was reasonable fit and there is a significant association between service quality dimensions and customer satisfaction. It is also

found that the null hypothesis is rejected and alternative hypothesis is accepted. Hence, it can be concluded that service quality dimensions have significant impact on customer satisfaction of bank.

Table 8: Coefficient

Model		Unstandardized Coefficient		Standardized Coefficient	t	Sig.
		B	S.E	Beta		
1	(Constant)	-.045	.043		-1.042	.300
	valued customer	.113	.009	.194	12.983	.000
	Awareness Camp	.107	.008	.174	12.606	.000
	busy to respond	.115	.008	.153	14.166	.000
	Problem solved at branch level	.125	.008	.176	15.226	.000
	Complain deal promptly	.130	.010	.185	12.536	.000
	problem solve within time frame	.101	.011	.141	9.425	.000
	Settlement procedure simple/easy	.120	.011	.162	11.091	.000
	Simple procedure to filing a complaint	.097	.008	.173	12.351	.000
	employees behavior		.008	.162	12.989	.000
		.106				

Dependent Variables: Overall Satisfaction on regulatory measure.

Table 8 indicates how much dependent variable varies with an independent variable, when all other independent variables are held constant. The beta coefficient indicates that how and to what extent impact customer's satisfaction of bank. It has been found that in valued customer (beta= .194, t=12.983, p<.005), Complain deal promptly (beta=.185 t=12.536, p<.005), Problem solved at branch level (beta=.176, t=15.226, p<.005) and

awareness Camp (beta= .174, t=12.606, p<.005) have the highest influenced or significant in customer satisfaction. Whereas, Simple procedure, employees behavior, problem solve at branch level, busy to respond and problem solve within time frame have a relatively lower impact on customer satisfaction.

Table: 9 Results of the ANOVA Test used to establish Relationship with Satisfaction on Innovative services and demographic variables of respondents.

Independent Variable	F-Statistics	P -Value	Significance at5%	Acceptance of Hypothesis
Residence	.951	.419	Not Significant	H ¹ is accepted
Gender	5.018	.027	Significant	H ⁰ is accepted
Qualification	3.889	.005	Significant	H ⁰ is accepted
Occupation	6.822	.000	Significant	H ⁰ is accepted
Age	2.078	.088	Not Significant	H ¹ is accepted
Income	3.046	.020	Significant	H ⁰ is accepted
Category of bank branches	.273	.603	Not significant	H ¹ is accepted

Source: Field survey.

Table 9 shows the results of hypothesis testing and found that there is relationship with satisfaction on innovative service/product and demographic variables such as gender, qualification, occupation and income of respondents as p value less than

0.05. But null hypothesis is accepted in case satisfaction of innovative services based on age and residence of respondents and category of bank branches since p value greater than 0.05.

Table: 10 Results of the ANOVA Test used to establish Relationship with Satisfaction on regulatory measure and Respondent of demographic variables.

Independent Variable	F-Statistics	P -Value	Significance at5%	Acceptance of Hypothesis
Residence	1.124	.339	Not Significant	H ¹ is accepted
Gender	3.152	.078	Not Significant	H ¹ is accepted
Qualification	6.213	.000	Significant	H ⁰ is accepted
Occupation	2.958	.020	Significant	H ⁰ is accepted
Age	1.204	.309	Not Significant	H ¹ is accepted
Income	2.439	.047	Significant	H ⁰ is accepted
Category of bank branches	1.708	.192	Not significant	H ¹ is accepted

Source: Field survey.

Table 10 indicates that there is no significant relation between third party product of banks and demographic variables such as residence, gender, age and category of bank branches where p value is more than 0.05. On the other hand, there is significant relation between qualification, occupation and income of respondents and third party products of banks where is p value less than 0.05.

CONCLUSION AND RECOMMENDATION

The study examines customer having implied grievances on services quality might have negative impact on overall performance of the banking business. Through, banks are offering huge products to the customers, rural customer getting difficult to get required service from the concerned branch office. The study finds that

innovative service of banks could fulfil the aspirations of the customers which may enhance overall satisfaction level. However, the Reserve Bank of India should instruct all the bank branches to solved complaints of the customers at the earliest to retain the customers for the longer period of time. The findings of this study suggest that demo facility given to customer for using innovative product and avail the services should be prime motto of bank for enhanced customer satisfaction. Secondly it should be remembered that customer complaint increases the dissatisfaction level therefore bank always try to

solve customer problem within time frame and co-operation with customer as far as possible. The better we understand our customers, the more successful we will be in meeting their needs. Greater customer-orientation is the only way to retain customer loyalty and stay ahead of competition in particular need to bring about total customer-orientation not only in their products/services but their policies and strategies should also be customer-focused. Behaviour of employee should be improved by himself because it has negative impact on customer satisfaction

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ROLE OF NABARD FOR THE SOCIO-ECONOMIC & RURAL DEVELOPMENT OF UTTARAKHAND: A CASE STUDY

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Abstract

NABARD is stand for National bank for agricultural and rural development. Presently NABARD is playing a very crucial role for upgrading the social awareness regarding the socio-economic and rural development in Uttarakhand. NABARD provides the number of facilities for the rural areas as an employment for the poor farmers, technology in their agricultural activities and innovative ideas which are the greater need of the rural poor society and their economic development in Uttarakhand. It will be interesting to observe the ways in which this will translate into action at the ground level, and how the understanding of NABARD is set to undergo a change in agricultural for the rural people of Uttarakhand. The main role of NABARD is to promote the education, Eradication of extreme hunger and poverty in rural areas. NABARD is making a financial platform between financial institutions (Co-operative banks, RRBs and other banks) and business growth & agricultural activities (rural roads, rural bridges, health, and education, soil conservation, drinking water schemes, flood protection, forest management, irrigation department, dairy, fishery, marketing infrastructure and agro base processing infrastructure). So this apex institution is working and taking initiative on the different projects in rural areas of Uttarakhand for the socio-economic and rural development.

Key words: NABARD, NIDA, RIDF, CBS and Poverty reduction

Introduction

NABARD is a Development Bank with a mandate for providing and regulating credit and other facilities for the promotion and development of agriculture, small-scale industries, cottage and village industries, handicrafts and other rural crafts and other allied economic activities in rural areas with a view to promoting integrated rural development and securing prosperity of rural areas, and for matters connected therewith or incidental there to. NABARD provide the financial assistance for the rural development through the financial institution as a district co-operative banks and regional rural banks (RRBs) and also provide the technical assistance and guidance to those

financial institutions which are involved for the socio-economic and rural development for the rural people of Uttarakhand. NABARD provides credit for the productive activities in the rural areas as a short term loans to the co-operative banks and regional rural banks for the distribution of this loan among the rural areas for the socio-economic and rural development in Uttarakhand. NABARD is working as the investment credit as an apex body for the capital formation in agricultural allied sectors and rural infrastructure development fund (RIDF) are covering the different rural areas i.e. rural roads, rural bridges, health, and education, soil conservation, drinking water schemes, flood protection, forest

management and irrigation department etc. in Uttarakhand. NABARD is taking initiative for the socio-economic and rural development as a producers organisation development funds (PODF) which are becoming very effective for the various major activities like dairy, fishery, marketing infrastructure and agro base processing infrastructure in the different rural areas of Uttarakhand. NABARD has focused on the core banking solution (CBS) project which are providing the innovative higher technical platform for the co-operative banks and with other banks for business and growth in rural areas.

Review of literature

A study by S. Galab examined the functioning of Rural Employment Programmes in Anantapur district, a drought-prone and backward one in Andhra Pradesh. According to the guidelines the community works should be executed by the local village agencies such as village panchayats, parental/school committees and village development council that would ensure the full benefits of wages to the local workers and the quality of assets. This study revealed exploitation of labour by the professional contractors and the problems faced by the first generation contractors. S.N. Sangita made a comparative analysis of Government and Non-Governmental Organizations that implemented Self-Employment Programme for Rural Youth in four districts of Karnataka. A distinct variation was observed in the philosophy, strategies, and methods adopted by both the organizations. On the part of the NGOs, adoption of grassroots level planning, operation in a smaller area, active participation of the people, and committed supervision of the staff contributed to the effective implementation of the programme; on the other hand, top-down approach, uniform policy with inappropriate administrative structures and indifferent officials in Government Organizations were mainly responsible for its ineffective functioning. Incompetence, indifference, individual benefits, and profit maximization were the major impediments to NGOs. A study by Swapan Garain on the Rural Communes which had its roots in the Graduate

Volunteer Scheme (GVS) of the University of Bombay confirmed that the village level workers' training programme employing a methodology of combining cognitive and attitudinal objectives had established its credential for promoting voluntary action in the process of social transformation. Mahesh Chander undertook a study on farmers' participation in rural development programmes to understand the modus operandi of three NGOs in Central Himalayan Region of Uttar Pradesh. The Participatory Rural Appraisal (PRA) method was widely used in assessing participation and performance.

Objective of Study

In India so many financial institutions are working for the rural development. Some are in very good Condition in terms of responsibility and assistant towards the social awareness, poverty reduction, agricultural activities, land development and livelihood for the rural development. The present study has the following objectives...

- i. To ascertain the role of NABARD for the well-being of rural people and how financial institutions are effective in financing for the rural development.
- ii. To ascertain the satisfaction of respondents through the financing of NABARD for the socio-economic and rural development.

Hypothesis

H₀ There is no significance difference between the NABARD for the well-being of rural people and financial institution are effective in financing for the rural development.

H₀ There is no significance difference between the satisfaction of the respondents and financing through the NABARD for the socio-economic and rural development.

Research Methodology

For micro level study we have taken the sample size of 100 respondent of rural areas regarding the number of facilities as an employment for the poor farmers, technology in their agricultural activities, and innovates their ideas which are the greater need of the rural poor society and their economic development in Uttarakhand whichever the result comes will be applicable in urban and rural areas of India as a whole. Descriptive research design has been used for beneficiaries of rural areas and their perceptions towards the poverty reduction; promote the education, Eradication of extreme hunger, rural development, agricultural and land development in Uttarakhand availed by them has Determined and described. The present study is based on both primary and secondary data. Primary data has been collected through well designed questionnaires and open Ended interviews with the beneficiaries of rural areas. Secondary data has been collected from annual reports, magazines, Newspaper, internet, review, and records of RBI, statistical department of India. Sample area of the research will cover the whole area of Uttarakhand. Analysis of data will be made by using various required statistical tools, Tables, ANOVA test etc. have been used to analyse, present, and interpret the problem for drawing the result of the study. Public survey regarding their Opinion about the functioning of various corporate sectors in India is also being done as a part of study.

Business Operations of NABARD:

Following are the different business operation which is putting the effective control for the rural development in the rural areas. Production Credit In 2012-13 NABARD sanctioned 66,418 crore short term loans to Cooperative Banks and Regional Rural Banks (RRBs) , and against them the maximum outstanding loan was 65,176 crore. So the NABARD is financially boosting the rural areas by providing the loan for the lower and upper class business. Investment Credit for capital formation in agriculture & allied sectors, non-farm sector activities and services sector to commercial

banks, RRBs and co-operative banks reached a level of 17,674.29 crore as on 31 March 2013 registering an increase of 14.6 per cent, over the previous year. The Rural Infrastructure Development Fund (RIDF) of rupees 16, 292.26 crore was disbursed during 2012-13. A cumulative amount of 1,62,083 crore has been sanctioned for 5.08 lakh projects as on 31 March 2013 covering irrigation areas, rural roads and bridges, health and education sector, soil conservation, drinking water schemes, flood protection, forest management etc. Following are the different new business initiatives which are putting the effective and innovative control for the rural development in the rural areas of Uttarakhand. NABARD Infrastructure Development Assistance (NIDA) has been set up , a technique of credit and funding support for the rural infrastructure projects. The sanctions under NIDA during the year 2012-13 was 2,818.46 crore and disbursement was 859.70 crore. Direct refinance assistance to CCBs for short term multipurpose credit was set up for conceived and additional line of finance for CCBs in the light of recommendations of the "Task Force on Revival of Short Term Rural Cooperative Credit Structure, which enables the latter to raise financial resources other than from STCBs. During 2012-13, refinance assistance aggregating 3,385 crore was sanctioned to 42 CCBs and three STCBs and disbursement stood at 2,363.45 crore. NABARD has initiated some Project as a Core Banking Solution (CBS) and Co-operatives banks both are on the way of higher technology platform and trying to take over the other banks for business and rapidly growth in today era. The programme made rapid strides with 5,543 branches of 163 banks across 10 States joining the platform in the first phase and 42 banks joining in the second phase, a total of 7,088 branches of 205 STCBs and CCBs across 16 States and three UTs came into the umbrella of the programme as on 31 March 2013.

Development Initiatives of NABARD

NABARD has taken some imitative regarding the different types of projects which are applicable in deciding the socio-economic

development of human being. The cumulative number of watershed projects sanctioned under Watershed Development Fund (WDF) stood at 586 in 16 States covering an area of 5.40 lakh ha with total commitment (loan and grant component) of 306.36 crore as on 31 March 2013. **Farm Innovation and Promotion Fund (FIPF) and Farmers' Technology Transfer Fund (FTTF),** Interventions under the programme during 2012-13. **SHG-Bank Linkage Programme,** as on 31 March 2013, there were more than 73.18 lakh savings linked Self Help Groups (SHG) and more than 44.51 lakh credit-linked SHGs covering over 10.3 crore poor households under the micro-finance programme. NABARD carried forward its guiding role in the microfinance programme during 2012-13 by taking a host of new initiatives and consolidating some of the already operational interventions.

These funds were created out of the operating profits of NABARD to support innovative ventures and to support technology transfer in farm sector and its corpus stood at 50.00 crore and 61.21 crore respectively as on 31 March 2013. Grant assistance of 9.90 crore and 39.79 crore, respectively, were disbursed for various

Analysis of the Study

(Following analysis is done on the basis of data for the 100 beneficiaries of rural people of Uttarakhand regarding the awareness of NABARD towards the poverty reduction; promote the education, Eradication of extreme hunger, rural development, agricultural and land development in Uttarakhand.)

Table No. 1
Gender of respondents

	Frequency	Percent	Valid Percent	Cumulative %
Valid Male	80	80.0	80.0	80.0
Female	20	20.0	20.0	100.0
Total	100	100.0	100.0	

Source: Field survey

Most of the respondents are belong to the male categories (80%) and only (20%) female categories has been taken for identifying the role of NABARD for the socio-economic and rural development and how much it

is effective for the well-being of the rural people in Uttarakhand.

Table No. 2
Age of respondents

Particular	Frequency	Percent	Valid Percent	Cumulative %
Valid 18-30	5	5.0	5.0	5.0
30-40	21	21.0	21.0	26.0
40-50	57	57.0	57.0	83.0
50 & Above	17	17.0	17.0	100.0
Total	100	100.0	100.0	

Source: Field survey

Most of the respondents are between the ages of 40-50 (57%); this is indicating the awareness of NABARD for

the rural areas for the socio-economic and rural development in Uttarakhand.

Table No. 3
Categories of respondents

Particular	Frequency	Percent	Valid Percent	Cumulative %
Banking officials	34	34.0	34.0	34.0
Professionals	47	47.0	47.0	81.0
Educated Farmers	14	14.0	14.0	95.0
Others	5	5.0	5.0	100.0
Total	100	100.0	100.0	

Source: Field survey

Most of the respondents are taken about this study are banking officials 34%, professionals 47%, educated farmers 14% and others 5%. This is clearly indicating the performance of NABARD working can be major in

a very suitable way by the professionals because they are habitual in knowing the development process by the any institutions for the welfare of social being.

Table No. 4
Education of respondents

Particular	Frequency	Percent	Valid Percent	Cumulative %
Intermediate	9	9.0	9.0	9.0
Graduation	18	18.0	18.0	27.0
Post graduation	73	73.0	73.0	100.0
Total	100	100.0	100.0	

Source: Field survey

It is much cleared from the above table that most of the respondents have done the post-graduation (73%). It means more educated respondents are known about the developing activities of NABARD for the rural areas in

Uttarakhand and they are very keen to know how it is effective for the well-being of the rural people in different areas of Uttarakhand.

Table No. 5
Have you heard about the NABARD

Particular	Frequency	Percent	Valid Percent	Cumulative %
Yes	90	90.0	90.0	90.0
No	10	10.0	10.0	100.0
Total	100	100.0	100.0	

Source: Field survey

Most of the respondents have said yes (90%) about the NABARD that they have heard about the developing activities of this apex body which are specially working in the rural areas of Uttarakhand and making some

rural development project with the help of central government of India.

Table No. 6
NABARD financial bodies

Particular	Frequency	Percent	Valid Percent	Cumulative %
Regional rural banks	16	16.0	16.0	16.0
Co-operative banks	22	22.0	22.0	38.0
Commercial banks	7	7.0	7.0	45.0
All of the above	55	55.0	55.0	100.0
Total	100	100.0	100.0	

Source: Field survey

Most of the respondents realised that NABARD's financial bodies are RRBs, co-operative banks and commercial banks (55%) that means these banks are

generating lot of finance for the rural development budget under the supervision of Government initiative for the people of rural areas.

Table No. 7
NABARD is working for the socio-economic and rural development

Particular	Frequency	Percent	Valid Percent	Cumulative Percent
Agree	85	85.0	85.0	85.0
Strongly agree	7	7.0	7.0	92.0
Disagree	8	8.0	8.0	100.0
Total	100	100.0	100.0	

Source: Field survey

It is being identified from the above table and most of the respondents are agree (85%) that

NABARD is working for the socio-economic and rural development through the financial institutions for the rural areas in Uttarakhand.

Table No. 8
Is financial institutions effective for the rural development

Particular	Frequency	Percent	Valid Percent	Cumulative Percent
Yes	69	69.0	69.0	69.0
No	31	31.0	31.0	100.0
Total	100	100.0	100.0	

Source: Field survey

Most of the respondents said yes (69%) about the rural development in Uttarakhand that means financial institutions are very much effective and covering major

activities like dairy, fishery, marketing infrastructure, and agro processing infrastructure through the financial activities in the rural areas.

Table No. 9

Respondents are getting satisfaction by the working of NABARD

Particular	Frequency	Percent	Valid Percent	Cumulative %
Valid Agree	84	84.0	84.0	84.0
Strongly agree	2	2.0	2.0	86.0
Disagree	14	14.0	14.0	100.0
Total	100	100.0	100.0	

It is being identified from the above table and most of the respondents are agree (84%) who are getting satisfaction by the working of NABARD for the socio-economic development in rural areas of Uttarakhand by the different types of developing activities as a rural

roads, rural bridges, health, and education, soil conservation, drinking water schemes, flood protection, forest management and irrigation department etc.

Table No. 10

Is NABARD giving pace for the socio-economic development

Particular	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	81	81.0	81.0	81.0
No	19	19.0	19.0	100.0
Total	100	100.0	100.0	

Source: Field survey

Most of the respondents felt and said yes (81%) that NABARD is giving the pace for the socio-economic and rural development in the rural areas of Uttarakhand. NABARD provide the number of financial facilities for the different types of developing projects through the financial institutions for the promotion and development of

agriculture, small-scale industries, cottage and village industries, handicrafts and other rural crafts and other allied economic activities in rural areas with a view to promoting integrated rural development and securing prosperity in Uttarakhand.

Table No. 11
Statistics

Particular	NABARD is working for the socio-economic and rural development	Is financial institutions effective for the rural development	Respondents are getting satisfaction by the working of NABARD	Is NABARD giving pace for the socio-economic development
Valid	100	100	100	100
Missing	0	0	0	0
Mean	1.2300	1.3100	1.3000	1.1900
Std. Deviation	.58353	.46482	.70353	.39428

Following statistics are made for the efforts of NABARD towards the welfare of the rural society in rural areas of Uttarakhand on behalf of Gender of respondents, Age of respondents, Categories of respondents, NABARD financial bodies, Respondents are getting satisfaction by the working of NABARD and NABARD giving pace for the socio-economic development. From the above table it is being identified that by the average and standard deviation it is cleared, NABARD is not only giving the pace for the socio-economic and rural development but also provide the financial assistant for these kinds of developing activities in the rural areas of Uttarakhand.

ANOVA TEST- It is very clear said through the respondents view regarding the awareness of

NABARD for the socio-economic and rural development to analyze the working of NABARD through the financial institutions towards the well being of the society. This concept also develops the framework to understand the awareness of rural development towards the poverty reduction, community, environment, and developing projects through the financial institutions for the promotion and development of agriculture, small-scale industries, cottage and village industries, handicrafts and other rural crafts and other allied economic activities in rural areas of Uttarakhand. So the **Null Hypothesis (H_0)** has been taken that there is no significance difference between the NABARD for the well-being of rural people and financial institution are effective in financing for the rural development.

Descriptive

NABARD is working for the socio-economic and rural development

Particular	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Yes	69	1.1739	.48375	.05824	1.0577	1.2901	1.00	3.00
No	31	1.3548	.75491	.13559	1.0779	1.6317	1.00	3.00
Total	100	1.2300	.58353	.05835	1.1142	1.3458	1.00	3.00

ANOVA

NABARD is working for the socio economic and rural development

Particular	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	.700	1	.700	2.079	.153
Within Groups	33.010	98	.337		
Total	33.710	99			

Conclusion: The table value of F at 5% level of significance for $V_1=1$ and $V_2=98$ is 3.920 while the calculated value of F is 2.079. The calculated value of F is less than the table value ($2.079 < 3.920$). Hence our null hypothesis (H_0) is true i.e., there is no significance difference between the NABARD for the well-being of rural people and

financial institution is effective in financing for the rural development. So the other **Null hypothesis H_0** has been taken, There is no significance difference between the satisfaction of the respondents and financing through the NABARD for the socio-economic and rural development.

Descriptive

Respondents are getting satisfaction by the working of NABARD

Particular	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Yes	81	1.2346	.63780	.07087	1.0935	1.3756	1.00	3.00
No	19	1.5789	.90159	.20684	1.1444	2.0135	1.00	3.00
Total	100	1.3000	.70353	.07035	1.1604	1.4396	1.00	3.00

ANOVA

Respondents are getting satisfaction by the working of NABARD

Particular	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	1.825	1	1.825	3.792	.054
Within Groups	47.175	98	.481		
Total	49.000	99			

Conclusion: The table value of F at 5% level of significance for $V_1=1$ and $V_2=98$ is 3.920 while the calculated value of F is 3.792. The calculated value of F is less than the table value ($3.792 < 3.920$). Hence our null hypothesis (H_0) is true i.e., There is no significance difference between the satisfaction of the respondents and financing through the NABARD for the socio-economic and rural development. There is no doubt regarding the financial assistance and guidance of NABARD that it is providing the dynamic pace for the socio-economic and rural development in rural areas of Uttarakhand on behalf of the financial institutions as a district co-operative banks, regional rural banks and other financial institution. After having the views of respondents of Uttarakhand most of them are agree that NABARD working are very much appreciable for the rural areas and their socio-economic and rural development. From the above discussion it has been cleared that

NABARD is working as an apex financial bodies in rural areas of Uttarakhand through the different developing projects which are giving the pace for the socio-economic and rural development. Most of the respondents felt and said yes (81%) that NABARD is giving the pace for the socio-economic and rural development in the rural areas of Uttarakhand. NABARD provide the number of financial facilities for the different types of developing projects through the financial institutions for the promotion and development of agriculture, small-scale industries, cottage and village industries, handicrafts and other rural crafts and other allied economic activities in rural areas with a view to promoting integrated rural development and securing prosperity in Uttarakhand.

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SUSTAINABILITY OF TOURISM IN UTTAR PRADESH

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Abstract:

Uttar Pradesh is the second largest state economy in India. Tourism is a fast growing sector in Uttar Pradesh. As an industry it has developed as one of the 'largest' and profitable industry in Indian economy. It is also treated as one of the most effective means for national integration and harmony. The success of the tourism sector is depend on the development of industries such as hotels, transportation, communication, banking and so on. Sustainable tourism takes into account of its current and future economic, social and environmental impacts, addressing the needs of visitors, industry, environment and host communities. Importance of sustainable tourism is helps in reduction of poverty, environmental protection and preservation of cultural heritage.

This paper primarily aims to enhance a common understanding and commitment about Sustainable Tourism, and to substantiate how it helps to foster economic and social growth, through the achievement of development imperatives, while minimizing negative social, cultural and environmental impacts in the state of Uttar Pradesh. The conceptual paper comes to note that all of us have our own role to play in ensuring tourism as a path of sustainable development. The objective of this paper is to know the sustainability of tourism in Uttar Pradesh.

Key Words: Sustainable Development, Tourism, Uttar Pradesh, profitable industry, National Integration, Harmony.

INTRODUCTION

Tourism is one of the important economic sector in India that has high potential to grow at a higher rate and has the capacity to capitalize on the country's success in the services, sector. Travel and tourism competitiveness report by World Economic Forum has ranked India among the top 10 destinations in terms of natural and cultural attractions (WEF, 2011). Tourism in India is the largest service industry contributing up to 6.23 percent to GDP and providing 8.78 percent of the total employment opportunity in India (India Brand Equity Foundation, 2013). As per statistics updated by the Ministry of Tourism, Government

of India, the foreign tourist arrival in India continued to grow from 2.54 million in 2001 to 6.58 million in 2012. Travel and tourism industry is also one of the most profitable industries in India and it is credited with contributing a substantial amount of foreign exchange to the national treasury. As per the Travel and Tourism Competitiveness Report 2011 by the World Economic Forum, India is ranked 12th in the region and 68th overall in its Travel and Tourism Competitiveness Index. India is well assessed for its natural resources (ranked 8th) and cultural resources (ranked 24th), with many World Heritage sites, both natural and cultural aspect. Today, tourism is referenced as a productive

sector. It is important to note that tourism, as a trade in the services category, is identified by many developing countries and the LDCs in particular, as a key sector for poverty reduction strategies. Every tourist means more jobs in tourism and related sectors, higher income for families, increased investment in infrastructure and opportunities for development.

World Travel and Tourism Council (WTTC) has identified tourism as the world's most rapidly developing industry. With the recent changes in the world, as perceived by various stakeholders of tourism the sustainability is an issue regarded as of prime importance.

According to WTTC, India will rank sixth worldwide in terms of real growth of international tourists spend in the forthcoming decade (2006 to 2015) and Indian tourism is expected to grow at an impressive 8.6% for the same period. Further, WTO has estimated that there will be 1.6 billion international tourists by the year 2020 and Asia will emerge as the second region to be the most visited in the world. According to Indian Journal of Marketing Vol. XXXIX no. 4 April 2009, contribution from services sector today stands over 45% of the total GDP in India. The sector currently employs close to 22 million people in India. Tourism industry in India has to its share 0.52% of world tourism and the receipts as 0.89% of the world receipts. Over the last fifty years tourism has become one of the largest economic sector globally, accounting for some 9% of the world's GDP and over 200 million jobs.

Sustainability in Tourism involves basically three elements namely man (human element as the, creator of the act of tourism), space (the physical element to be necessarily covered by the act itself), time (the temporal element which is compared by the trip itself and the stay at the destination).

Investment in tourism, would stimulate job creation, especially in poorer communities, including new green jobs related to environmental management and Information and Communications Technology (ICT), with increased local hiring and sourcing and positive spill-over effects on many other areas of the Uttar Pradesh. Direct economic contribution of tourism

to local communities would increase thereby maximizing the amount of tourist spending that is retained by the local economy. A Green tourism economy would ensure significant environmental benefits including reductions in water consumption, energy use and CO₂ emissions. The purpose of sustainable development is to enhance a common understanding and commitment about sustainable tourism, and to demonstrate it as a vehicle to foster economic and social growth, through the achievement of development imperatives, while minimizing negative social, cultural and environmental impacts.

Today, tourism is one of the major sectors in international trade and one of the, main wealth creators for many developing countries. Tourism is a means of creating the jobs, eradicating poverty, maintaining gender equality, and the protection and promotion of our natural and cultural heritage. The main objective of this paper is to know the sustainability of tourism in Uttar Pradesh.

LITERATURE REVIEW

Ravichandran K (2008) has studied the penetration of internet in travel and tourism industry and identified that the present outlook for travel industry is one of innovation, high occupancy rate, and healthy competition at a higher rate. He has told that a need for transformation into techno-centric business arena was felt where the consumers have different choices for customization of their own product without any direct contact with an intermediary, It was further pointed out that the major aspect of concern for travelers is to search information faster, seek more options and choices that suits their budget and settling transaction online through the internet. **Reddy A.K.V.S (2008)** has opined that properly planned tourism will be a positive factor in national development, creating challenging employment and distributing wealth to all sectors of economy. If the positive effects of tourism are planned and co-ordinated on a regional basis, positive effects of tourism could be enhanced. **Dileep. M.R. (2006)** studied the fact

that there is an urgent need for good information systems, especially at the destinations. Usage of IT at the destination in developed countries is very poor. Suggestions include formation of an expert group of IT, tourism and management professionals to eliminate the gap between technology evolutions and market needs in the destination as well as government level in relation to tourism. **Aneja Puneet (2005)** has discussed the growth of tourism in India by evaluating the present status of industry by stating the contributions of tourism GDP and employment. The barriers in development deemed as are private investment, absence of legislative support and unprofessional approach. **Bobby Simon and Sreekumar. N.V (2004)**. Highlighted the need for ethics in tourism and its role in protecting the environment, cultural heritage, and tradition and value systems from the impact of factors related to tourism. Further they have discussed the measures taken globally to implement ethics in tourism. **Vijayan J. (2007)** concluded that the attitude of local people in tourism centers towards tourism development is positive and tourism has a major impact on the economic life of the destination population. From the study it was found out that the tourism officials have not succeeded in bringing awareness of benefit or tourism to the local people. **Sreejity. S (2005)** studied the services rendered by ayurvedic health care centres to tourists and the perception of tourist towards ayurvedic health care. **Sarngadharan M. and Unuskutty K.K. (2004)** emphasized the importance of empowering youth as professionals of tourism industry for societal and national progress and development. In the era of globalization, liberalization and privatization) the youth requires support of the experts in securing skills to set up enterprises of their own and to serve as efficient managers of enterprise owned by others.

OBJECTIVES OF THE STUDY

- a. To know the present position of Tourism in Uttar Pradesh.
- b. To know the sustainability of Tourism in Uttar Pradesh.

RESEARCH METHODOLOGY

The present study entitled “Sustainability of Tourism in Uttar Pradesh” is based on descriptive research design. Data have been collected through the secondary sources like as newspapers, articles, websites, various reports, magazines etc.

POPULAR FORMS OF TOURISM DETERMINING SUSTAINABLE TOURISM IN UTTAR PRADESH

Today there are so many diverse forms to sustainable tourism which are discussed below:

Agro-Tourism: It is a style of get-away in which accommodation is offered on ranches. Agri-tourism is far reaching and incorporates any ranch open to people in general at any rate some portion of the year. Sightseers can pick vegetables, organic products, ride steeds, taste nectar and a great deal more. In Uttar Pradesh is being created as a profitable part of a plan of action to bolster numerous rural substances when the homestead items they deliver are no longer monetarily aggressive something else.

Adventure Tourism: It is a kind of specialty tourism including investigation or go to remote zones, where the explorer ought to expect the unforeseen, It might include the execution of acts that require huge exertion and coarseness and may likewise include some level of hazard. Uttar Pradesh is brimming with these spots for feasible 'tourism reasonable for experience

Cultural Tourism: It by and large concentrates on conventional groups who have differing traditions, novel type of workmanship and unmistakable social practices, which essentially recognizes it from different sorts of tourism. Social tourism incorporates tourism in 'urban territories, especially memorable or extensive urban areas and their social offices, for example, historical centers and theaters, It can likewise incorporate tourism in country zones displaying the conventions of indigenous social groups and their qualities and way of life.

Disaster Tourism: It is the demonstration of making a trip to a hazardous situation, not to help, but rather to look with enthusiasm upon the annihilation. It can turn into an aggravation in the event that it obstructs save, help and recuperation operations. Uttar Pradesh after regular catastrophe is brimming with these destinations where analysts and other visitor can search for the alternatives.

Eco-Tourism: It implies biological tourism; where sparing has both ecological and social implications. It is characterized both as a co incept tourism development and as a tourism area. As a rule, eco-tourism concentrates on nearby societies, wild enterprise, volunteering, self-improvement and adapting better approaches to live on the planet.

Garden Tourism: It is a sort of specialty tourism including visits or go to professional flowerbed and spots which are critical ever. Cultivate voyagers regularly travel exclusively in nations with which they are natural it bit frequently like to join sorted out garden visits in nations where they may encounter troubles with dialect travel or discovering convenience in the region of garden.

Cultural Heritage Tourism: It is the social attractions that assumes a vital part in tourism at all levels, from the worldwide highlights of world culture to attractions that support nearby personalities. Social legacy tourism is a branch of tourism situated towards social legacy. Social legacy tourism is vital for different reasons, it has a positive, financial and social effect. It builds up and strengthens personality, it protects the social legacy, with culture as an instrument, it encourages amicability and comprehension among individuals; it bolsters culture and restores tourism.

Scholarly tourism is a kind of social tourism that arrangements with spots and occasions from anecdotal messages and additionally the lives of their creators. Artistic travelers are particularly keen on how places have affected composition and in the meantime how composing has made place.

Notwithstanding going by writer and book destinations, scholarly sightseers frequently connect with' in book shop tourism, perusing nearby bookshops for titles particularly identified with the locales and other territorial books and writers. Restorative tourism is the demonstration of venturing out to different nations to get therapeutic, dental, and surgical care. Here individuals go to different nations to acquire medicinal care while in the meantime visiting, traveling and getting a charge out of the attractions of the nations which they are going to at the less expensive cost and better administrations when contrasted with different nations.

Legacy Tourism: Tourists regardless of the differed interests. make them thing in like manner i.e., they might want to circumvent legacy landmarks which are in bounty in Uttar Pradesh.

Country Tourism: Rapid industrialization has constrained the general population to move out of towns. This has an extraordinary potential for Uttar Pradesh tourism. Rustic tourism, as of late, recorded an upward pattern as far as tourism request. This has driven tourism and administrations administrators for the rustic groups to have another monetary and social point of view. Provincial tourism offers diverse option results of monstrous urbanization, spoke to by keeping the particularities of the neighborhood group with everything that includes life in country zones. Therefore, individuals particularly youngsters don't realize what constitutes a town. The guardians are quick to demonstrate their youngsters the pure surroundings of local towns. In a nation like India, rustic tourism merits exceptional consideration. It includes going to existing rustic situations for recreational experience. It can be cooperation in provincial exercises, blending with nearby individuals and encountering the rustic culture communicated in traditions, values, convictions, customs, economy, horticulture, and so on. Provincial tourism connotes the traveler's enthusiasm for the traditions of the indigenous and outlandish individuals. Remote voyagers are profoundly inspired by nearby traditions, celebrations, moves,

and customs and indeed, the very way of life of the indigenous individuals interests them. Rustic tourism advancement is group based where the earth is not to be spoilt. It should be ensured and advanced. Places with bio-ethnic differing qualities, mountains, lakes, valleys, waterways, tea homes, painstaking work, move and music and so forth has sufficient extension for creating country tourism.

MARKETING OF TOURISM FOR SUSTAINABLE TOURISM IN UTTAR PRADESH

Marketing in the tourism industry is a part of the process that starts with the desire for travel in people. Marketing in tourism is concerned with the needs of identifiable consumer groups. It includes product/service development, place (location and distribution), and pricing. It requires information about people and the product to offer. Marketing role is to match the right product or service with the right market or audience. Tourism is an intangible product. In tourism, certain facilities are made available for a specific time and for a specific use. There is close link between production and consumption of tourist services. Since consumption once begun cannot be stopped. The risk for the customer is high and his need for reliable pre-purchase information is strong. The tourist product cannot be provided by a single enterprise. Each of the components of a tourist product is highly specialized and together makes the final product. Tourism marketing can be defined as the systematic and coordinated efforts exerted by the Uttar Pradesh Tourism Department at international and national levels to optimize the satisfaction of tourists-groups and individuals, in view of the sustained tourism growth. The prominent marketing functions are as under:

- i. Market research
- ii. Product formulation and development
- iii. Analysis and selection of target markets
- iv. Distribution networks
- v. Product promotion

Effective marketing of tourism in Uttar Pradesh needs constant gearing up of infrastructure to international standards and presupposes its co-ordination with the tourism suppliers.

CONCLUSION

Now a days, Tourism with multi-dimensional activity has emerged as one of the largest and highly profitable industry of the new generation. But the success of the tourism sector is highly affected by the supporting industries such as hotels, transportation, communication, banking and so on. Tourism is not an industry but it is more than that. It is capable of promoting economic growth in income and increasing standard of living.

Current practices of sustainable tourism have been considered ineffective. Many regulations are working irresponsibly to prevent environmental degradation, and abuse of the market by 'free-riding' tourism organisation. The government should check over these that would enable sustainable tourism to be more readily applicable to the mass market. Future research may focus on participatory regulation involving business, governments, host communities and campaigners with a greater view to common ground of sustainable tourism.

Hence, the achievement of sustainable tourism may therefore depend on a change in discourse of both campaigners and industry in order to identify common ground more easily, and to communicate this more effectively to the market place. We have our own role to play in ensuring sustainable tourism to work as a force for our economic as well as social progress.

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STRATEGIC IMPLICATIONS OF CSR IN INDIAN CORPORATE SECTOR FOR SUSTAINABLE DEVELOPMENT

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Abstract: Corporate Social Responsibility means voluntary contribution of the corporate towards prosperity of society and growth in which this operates. CSR relates itself with an activity of the company for safe custody and welfare of the environment and society where any factory, company establishment operates. It includes the welfare of societies with regards living condition, education, livelihood, health and any other activities which help in wellbeing, which can be done for the purpose of development and prosperity of it people either social or cultural of its people. Recent legal directive were forced to ensure worker safety, product safety, equal number of employment opportunity, & environmental protection. Companies with elevated CSR standards & values are capable to exhibit their responsibilities towards the employees, stock holders, the general public and the customers. Primarily, CSR was based on additional principles of the business than obligation. But now this has made compulsory to every business house. Previously only few numbers of companies & businesses were involved in this process of CSR. This paper illustrates the definition and introduction of CSR, a journey of CSR from voluntary to mandatory process and expenses by the companies on Corporate Social Responsibility in India. And the paper also discusses the vital role of CSR. As well as underlines the key challenges and issues faced by the Indian firms, and recommend remedial trials for an effective execution of the CSR initiatives.

Keyword- Corporate responsibility, Welfare, Stockholders, Customers, Public Welfare

Introduction:

CSR is a vital concept that deals with the inside concern of the business in the direction of the societies and environment in which this operate. A new concept of corporate social responsibility has developed since 1950's, and formalized in the very next year as in 1960's after that it proliferated in 1970's (Carroll, 1999). CSR, or in similar terms like as sustainable development and corporate citizenship, prefers to the common idea which corporations require to remain an eye over the ethical and social consequences of their conducts in while pursuing at bottom line (Carroll, 2008). Over time, along with the growth of socio-regulatory pressure, business gradually became more aware of its impact. CSR encompasses the role of the business sector in protecting the natural

environment as well as protecting basic human rights, labor standards, and other related welfare activities in its sphere of influence. A great number of definitions are proposed (Cramer 2004, Marrewijk 2003). Rapid need to augment economic growth and development has led the corporate sector to exploit various factors of production like natural resources, human resource etc. Dominated by the organizational rationale for transactional cost economy (TCE) the effort is not only to reduce cost but also to enhance profitability of an organizational actor, guided by such philosophy invariably harm or inflict damage to the sustainable basis of development itself. Bounded rationality prevents them to see the long term consequences that can undermine their own

business. Increasing corporatization has led to concentration of power and resources. This has necessitated that a stake holder approach to monitor, evaluate organizational CSR action. CSR action is like continuum wherein the minimum is abiding by legal stipulation and maximum is open to conceivable imagination. This is also marked by negotiation between stakeholders' pressure, government, media and the court. CSR is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. CSR is essentially a concept whereby firms integrate social and environmental concerns in their business operations and in their interaction with their voluntary and mandatory activities.

The term Corporate Social Responsibility is inaccurate and its function differs. Corporate Social Responsibility can not only be refer to the compliance of labor, human right standards and social security arrangements, but also to the struggle against climate change, sustainable management of natural resources and consumer protection.

CSR as a corporate strategy:

Corporate Social Responsibility (CSR) can be used by corporate sector to fulfil the expectations of interests of their customers, employees, shareholders, communities, and the ecology and to consider the social and environmental consequences of their business activities. By integrating CSR into core business processes and stakeholder management, corporate sector can achieve the ultimate goal of creating both social value and corporate value. As of late, CSR has gained notoriety as businesses have responded to two major changes in the last 5-10 years: the increase of public concern over the environment and the free flow of information afforded by the internet. In the last three years, success of movies like 'Toilet' and programme such as 'Swachh Bharat Abhiyan' and 'Clean Ganga' projects have brought climate change and protection of the Earth's environment into the forefront of people's

minds. Whatever issues that the public sees as important, organizations should take notice of. An organization seen as harmful to the environment is very likely to be seen as socially irresponsible, and therefore risks the relationship with all of its stakeholders. In the states like Jharkhand, West Bengal and Odisha, large number of villagers are against heavy industries. They are not ready to give their agriculture land to the industrialist for heavy industries. In 2005, when Posco, the world's fourth-largest steelmaker, signed a memorandum of understanding with the Odisha government to set up a 12-million-tonne-capacity steel project in Jagatsinghpur district, it attracted global media attention for being the biggest foreign direct investment in India, at that point of time, at \$12 billion (Rs 52,000 crores). It was heralded as the project that would set Odisha – at the bottom of several development indices – on a high-growth trajectory and make India a steel superpower. Twelve years and several twists and turns later – largely in the shape of public resistance to the project as well as regulatory hurdles – the South Korean steel major has officially withdrawn from the project. Similarly, Tata Motors had to close its Nano plant in West Bengal. The fate of ArcelorMittal's 12-million tonne, \$6.5 billion steel project in Jharkhand appears to be hanging in the balance. The second stage of the memorandum of understanding (MoU) between Mittal steel and the Jharkhand government was proposed to be signed in 2016. But the company representatives did not turn up for the signing. Mittal, Bhushan Steel also failed to set up a steel plant in Jharkhand due to land acquisition problem. In fact local villagers in Jharkhand are afraid of the big industries. In Sate like Jharkhand displacement of villagers due to industrialization is a very big issue now. Lakhs of villagers have lost their centuries old habitats and cursed to wander aimlessly in search of shelter, bread and butter. Polluted river, chopped off trees, heavy air pollution and large scale displacement of local natives have been very common outcome of industrialization these states. Now time has come that corporate sector become more serious towards its corporate social responsibility and practice it as a well-articulated strategy to re gain the trust of people and manage balance with planet and profit

A new trend increasing the importance of CSR is the increased use of the internet to access and trade information. Whereas in the past, the details of a company's actions may have been restricted to newspaper clippings from the business section or academic discussions in the classrooms of business schools, these days any company seen being socially irresponsible may show up in mass emailings, facebook postings or even myspace bullitens- seen by tens or even hundreds of thousands of people in a day. Today, more than ever, companies are under the watchful eye of their stakeholders.

CSR STRATEGY:

A strategy, in the usual meaning of the term, implies something that is planned, preconceived and deliberate. So a CSR strategy, just like another other strategy (like a marketing strategy, perhaps) is a series of deliberate stages intended to achieve a particular outcome or strategic end. In contrast, a company that does not have a CSR strategy might appoint someone to achieve CSR outcomes as part of their job but then provide no overall framework or guidance for the CSR investment. CSR, in such a situation, would not be planned at all, but just 'done' by someone, perhaps on the basis of solicitations of the jobholder's own views of which causes are the most deserving. One reason why companies might have a CSR strategy in place is to ensure that CSR is not undertaken based on the personal views of the CSR person or department, or on the basis of any persuasive causes who convince the company to support their particular viewpoint. Given that CSR usually costs the company money, many companies feel that they need to in some way reflect the values and beliefs of the company's owners, the shareholders,

in CSR matters. This brings us onto the subject of strategic CSR.

Strategic Corporate Social Responsibility

By taking a strategic approach, companies can determine what activities they have the resources to devote to being socially responsible and can choose that which will strengthen their competitive advantage. By planning out CSR as part of a company's over all plan, organizations can ensure that profits and increasing shareholder value don't overshadow the need to behave ethically to their stakeholders.

Strategic CSR can provide following solutions to the corporate sector:

- Balancing the creating of economic value with that of societal value
- How to manage their stakeholder relationships (especially those with competing values)
- Identifying and responding to threats and opportunities facing their stakeholders
- Developing sustainable business practices
- Deciding the organization's capacity for philanthropic activities

By integrating CSR into core business processes and stakeholder management, organizations can achieve the ultimate goal of creating both social value and corporate value. ... As stakeholders in any organization's strategic plan, the public represents shareholders, customers, employees, suppliers- everyone. David Jerome and Rob Kleinbaum suggested 7 steps to developing a profitable CSR strategy

Table 1:7 steps to developing a profitable CSR strategy

Steps	Strategy
1. Insist on profitability.	Top management should require a focus on business value, not philanthropy, NGO management, or cause marketing. A company needs to think carefully about how CR can save or make money for its business, meet the challenge of a specific societal need, and create shared value by acting in its own best interests.
2. Link to the company's core purpose.	The core purpose of the enterprise is the beacon for finding a valuable CR strategy. As Drucker showed many years ago, successful companies have a reason-for-being beyond making money-- and the strategy must connect to it.
3. Understand customers.	Companies either do not understand the diversity among customers or let their own biases draw a picture of their customers that may not be accurate. The debate on the value is polarized and takes the focus off the important question: Who cares and how much?
4. Focus on the right issues.	Corporate responsibility and sustainability apply to a wide range of issues. The table below, from proprietary research, shows the relevance of 20 CR issues to the equivalent of the Concerned and Cautious.
5. Use the organization properly.	The CEO needs to support the search for value, reinforce the principle that CR strategy should be effective and profitable, and protect it in its early stages.

Cases:

- Autodesk created a database of sustainable building materials and incorporated it in their products. It's such a simple way to have a great impact -- by putting sustainable choices at the fingertips of everyone who buys their software. Cisco uses virtualization for meetings traditionally held face-to-face, lowering the cost and carbon footprint of doing business. The travel industry now has a competitor they never expected.
- IBM's Smarter Planet program uses technology to control energy use and waste. Georgia-Pacific helps its customers "Reduce, Reuse and Recycle." Whole Foods weaves a strong consistent story in its product, employment, and community efforts, apt for its brand promise. These companies vary on the "green" spectrum but all their CR efforts tie to their product and core business.

The most important lesson of our experience is that sustainability is not a substitute for having a great product. The path to winning is to have a great product that integrates sustainability. Customers are not willing to tradeoff the main promise of a product; they expect a great product that is sustainable. An effective sustainability strategy integrates the customer, society and the business; it does not compromise them. Companies that adopt popular causes are making safe choices, but ones with limited business value. Once CR leaves the traditional safety of philanthropy and NGO management, it has no natural home. It cuts across the silos of marketing, finance, public policy, purchasing, legal and communications, so it needs air cover. Because sustainability threatens existing budgets, there will be attempts to kill the effort as it is being born. Besides, the middle layers who control budgets seem disproportionately Dismissive and need to be kept at bay. A good CR strategy helps employee engagement, innovation, and collaboration. But the

most important other benefit is CR turns people's opinion of companies from a "Them" to an "Us." People think of Exxon as Them. BP thought it could use sustainability to become an Us but the company's hypocrisy and errors have turned it **CSR incorporating there may be following steps.**

- i. Conducting CSR assessments
- ii. Developing CSR strategies
- iii. Defining CSR commitments
- iv. Aligning with key international CSR initiatives of governmental or intergovernmental bodies
- v. Implementing CSR commitments
- vi. Monitoring, reporting and verifying progress
- vii. Evaluating and improving CSR programs
- viii. Identifying stakeholders and designing appropriate engagement mechanisms

CSR in India

The Companies Act, 2013, encourages corporates to spend at least 2% of their average net profit of the past three years on CSR activities. Following table shows that Indian companies are willingly spending more money than prescribed on CSR activities. There were 133 companies that either didn't spend a dime, or were still freezing their CSR agenda. But even that is an improvement given that 200 companies were in the same boat in fiscal 2015. Of the 1,024 companies that figured in Crisil's analysis last year, 917 continued to meet the CSR criteria in 2016. Nearly two-thirds of them increased their CSR spend, while one-third

back into Them -- a cautionary tale against faking it. Ben & Jerry's is an Us, GE and IBM are back to being Us. Being an Us means citizens are comfortable with the idea of successful businesses.

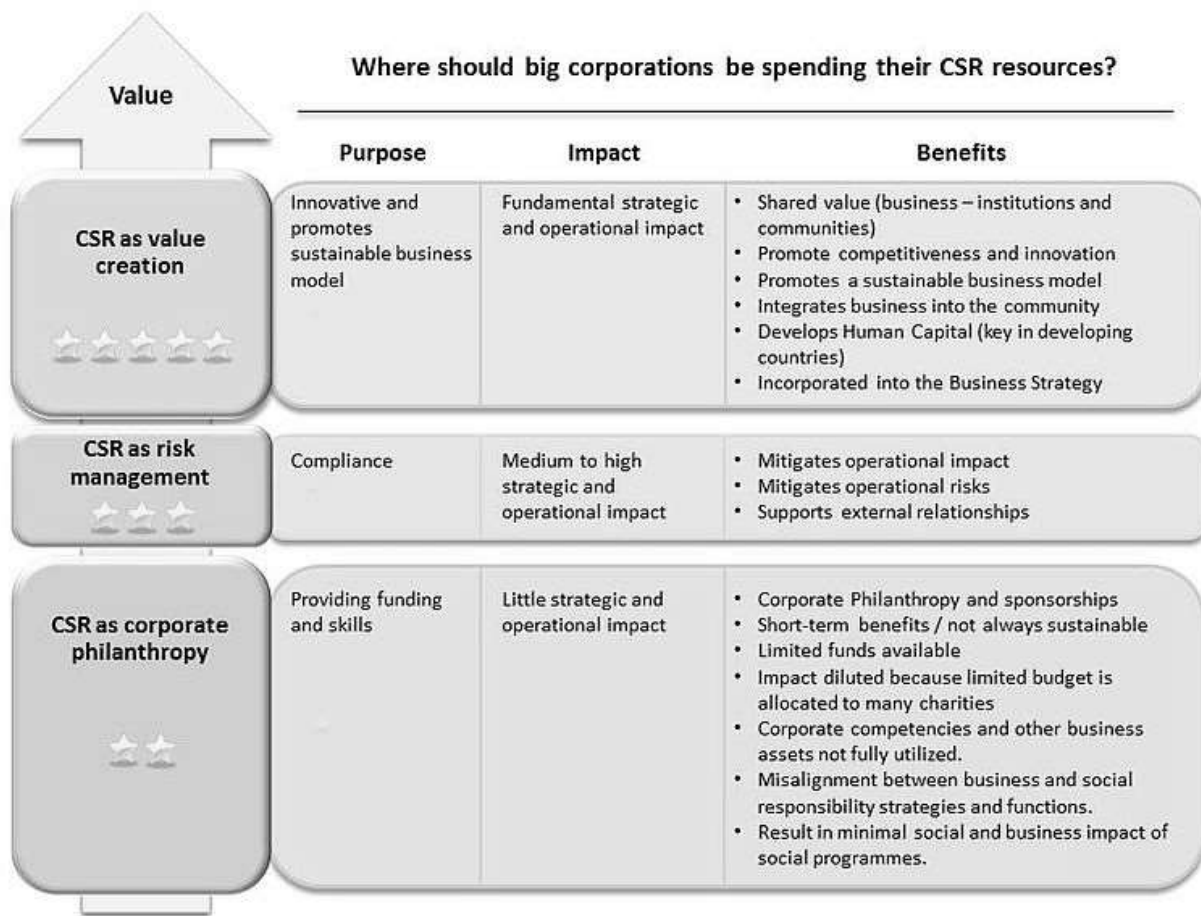
reduced. Encouragingly, 56% of them spent 2% or more compared with 50% in fiscal 2015. In fiscal 2015, smaller companies spent relatively more, but in fiscal 2016, the larger ones have done well with more than half of them adhering to the 2% mandate versus approximately a third previously. There were two reasons for the 22 percentage point jump in adherence by the larger companies: one, they are overcoming the challenge of large-scale interventions, which takes more time and effort. And two, they are using implementing agencies, mainly non-governmental organisations, for execution.

Top 10 Companies-By Actual CSR Spend (INR Cr) 2016

Name of the Company	Amount Spent(Cr.)	Amount Prescribed(Cr)
1. ICICI Bank Ltd	172	(212)
2. Power Finance Corp Ltd	196	(145)
3. Infosys Ltd	202	(256)
4. National Mineral Development Corporation	210	(193)
5. Tata Steel	213	(150)
6. ITC Ltd	248	(247)
7. Tata Consultancy Services Ltd	294	(360)
8. Oil & Natural Gas Corp Ltd	421	(594)
9. NTPC Ltd	492	(350)
10. Reliance Industries Ltd	652	(558)

Source: NGOBOX 1016-

Figure 1: CSR Framework:



Source: (Source: https://en.wikipedia.org/wiki/File:CSR_framework_-_value1.jpg)

But there is a long way to go. CSR is not a donation but it is a very important strategy for survival and growth. No company in today's world survive the pressure of environmentalists and local

communities. Interests of these two stakeholders cannot be overlooked. Instead of doing what feels right, find the best causes to work on by using empirical evidence and analysis.

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SKILL DEVELOPMENT: ENGINEERING COLLEGES STUDENTS IN HYDRABAD

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Abstract

Delivering quality education is vital for holistic development of a Nation and is a key facilitator for ensuring inclusive and sustainable development. Amplifying access to higher education, skill development and vocational training enhances a Nation's competitiveness in the global economy and propels socio-economic development. India has one of the world's largest education systems with the education market valued at USD 80 bn. With more than 50% of India's population below the age of 25 years, it is necessary to focus on the youth of the country and provide a suitable impetus to reap the demographic dividend. The present paper highlights the structure of education and skill development in India, skill requirements of an industry, various initiatives taken by government and educational institutions to bridge industry academia gap and challenges ahead.

Keywords – Demographic Dividend, Holistic, Impetus, Inclusive.

Skill development is essential for economic growth and social development. The demographic transition of India is putting pressure to ensure employment opportunities for more than 12 million youths entering working age annually. It is reckoned that during the seven-year period of 2010-2017, only 2.7 million net additional jobs were generated in the country. The youth need to be equipped with necessary skills and education to meet the demand of employment ready workforce. The country presently faces a dual challenge of severe paucity of highly-trained, quality labor, as well as non-employability of large sections of the educated workforce that possess little or no job skills. The skill development issue in India is thus relevant both at the demand and supply level. To meet the demand side challenge, consistent efforts are being made towards expansion of economic activities and creation of large employment opportunities. On the supply side, a look at the projected youth population gives a fair reason to believe that India has the strength to fulfill to this demand. However, the employability is debatable and is a major area of concern. Already huge gaps exist between the industry requirements and the level of skills of workers due to numerous reasons

like inadequate training infrastructures, inappropriate mix of skills and education, outdated curricula, limited industry interfaces, limited standards, etc. The skill development ecosystem in India is directed towards a formal education system with limited vocational training. While the vocational training is in a depressing state both qualitatively and quantitatively, the higher education system itself is grappling with issues related to scale and quality. Moreover, there is disengagement between the formal education system and work requirements, compounding the challenges related to the skill gap. A concerted action is thus required on the supply side to ensure sustained employability of the Indian youth. Extensive efforts to skill the workforce are required, both in quantity and quality. Transforming the skill development ecosystem and making it responsive to needs of both industry and citizens requires a scalable, efficient and comprehensive vocational training ecosystem to meet future requirements.

The objectives of the study are:

- To understand the structure of education and skill development in India.

- To study the skills requirement of an industry.
- To study the gaps in Indian higher education system
- To study the Skill development initiatives and strategies adopted in India
- To study the challenges faced by skill development in India and to suggest possible solution and ways forward

REVIEW OF LITERATURE

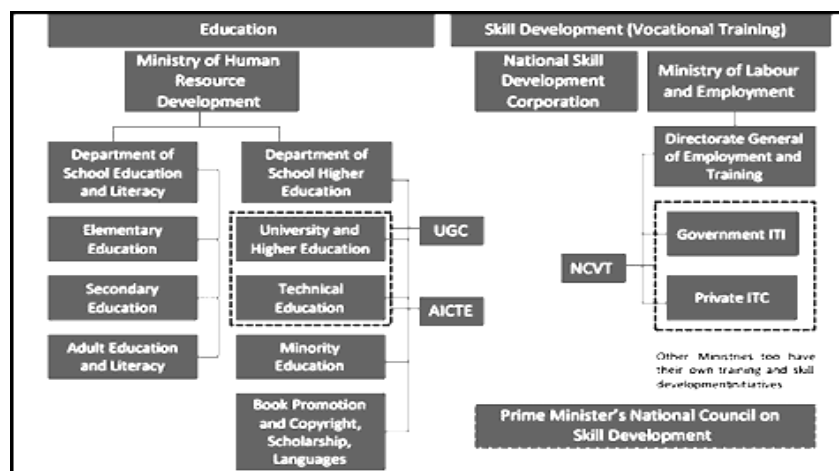
Lokesh Mehra (2015) in the article “Bridging the skill gap with industry-Academia partnership” focused on shortage of skilled labour in various organizations in the country. The reason behind it is high dropout ratio of students after school education. Multinational are establishing alliance with academic institutions on specific initiatives covering faculty up gradation, internships, curriculum revision etc to cope up the problem of skill shortage. Tammy de Boer (2014) in her study “Bridging the gap between academia and industry – a collaborative partnership” concluded that industry and academia must work together which lead to innovation thereby enhancing economic development. Neeti Sharma (2014) stressed on unemployability of graduates and postgraduates on one hand and vacant position in the industries on other hand in the article “ Bridging the industry – academia gap” Marilym larkin (2014) illustrated some companies that have collaborated with

educational institutions in the article “Building successful partnerships between academia and industry.” Prachi kapil (2013) in the study “Bridging the industry – academia gap a conceptual investigation with special emphasis on the management education in India” highlighted some initiatives required to accelerate independence between academic and industrial prospects in India. Ryan Raver (2012) has evaluated reasons for industry academia gap and gives suggestions to overcome the problem in the article “One step at a time: Bridging gap between academia and industry.”

Research Methodology: The study is descriptive in nature and based on secondary data collected from articles of research journals, books, prominent sites, report sets relevant to higher education and skill development. The study is all about to focus on contemporary educational scenario with respect to skill development in the India.

Skill Development Ecosystem in India: The skill development ecosystem in India is composite, massive and diverse, providing varied levels of skills across an extremely heterogeneous population. Skill development in India can be broadly classified into Education and Vocational Training. The broad framework of Skill Development in India is shown in the Figure below;

Fig. I. India's Education and Skill Development Structure



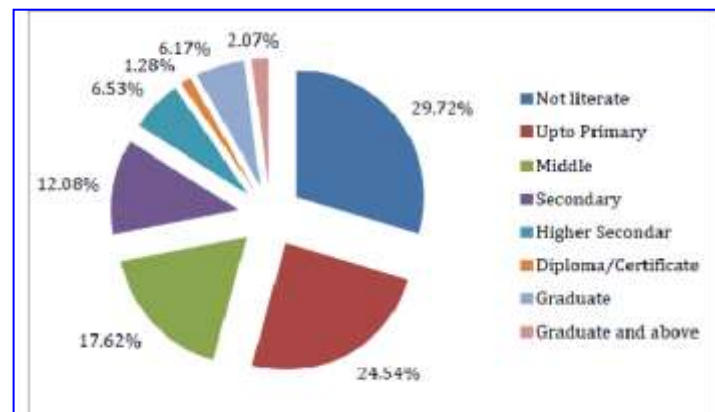
Source: FICCI, Skill development landscape in India, 2010.

Status of Workforce, Skill Delivery and Population of India

The drop-out rates of educational institution was estimated to be 50% in the age group of 5-14 years and 86% after 15 years of age and in contrast to this after 14 years of age the participation rate of the workforce rises rapidly and it results in a semi-literate workforce which finds it difficult to absorb higher form of skills. In Indian workforce 38% illiterate, 25% has education below primary or up to primary level and remaining 36% has an

education level of middle and higher level. In Indian workforce around 80% of the workforce does not possess any marketable skills. Only about 2% have received formal vocational training and 8% non-formal vocational training, thereby implying that very few new entrants to the work force have any marketable skills as compared to developed economies such as Korea (96%), Germany (75%), Japan (80%) and United Kingdom (68%).

Fig. II. Educational level of the workforce in India



Source: Tejas, IIM, Bangalore 2014.

As shown in Exhibit below, in India, skill delivery mainly takes place through professional technical institutes, vocational schools, specialized institutes for technical training and

industry led apprenticeship programs. The following table show some of the government and private initiatives that aim to train 500 million youth by 2022

Table I. Training capacity in India

Institution	# of Institutions	Capacity (in million students)
Polytechnic	1200	0.5
Industrial training institute (Govt. run)	2271	0.48
Industrial training institute /centers(Pvt.)	8073	0.98
Public and private establishments	20000	-

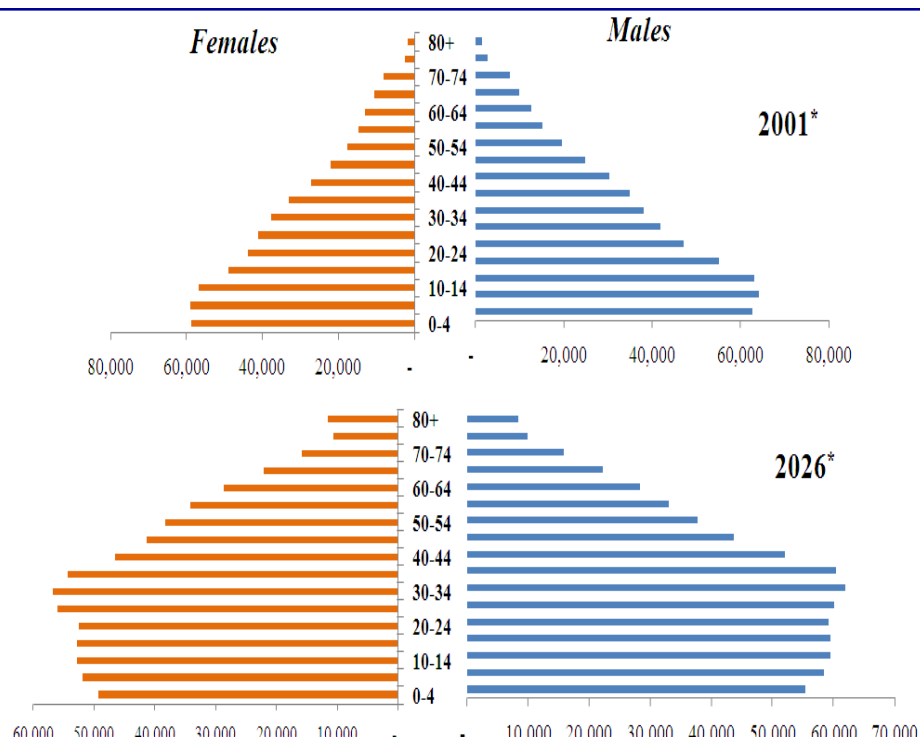
Source: Tejas, IIM, Bangalore, 2014

In India, about 12 million persons are expected to join the workforce every year. While

observing the demographic patterns that are expected to emerge, about 860 million persons

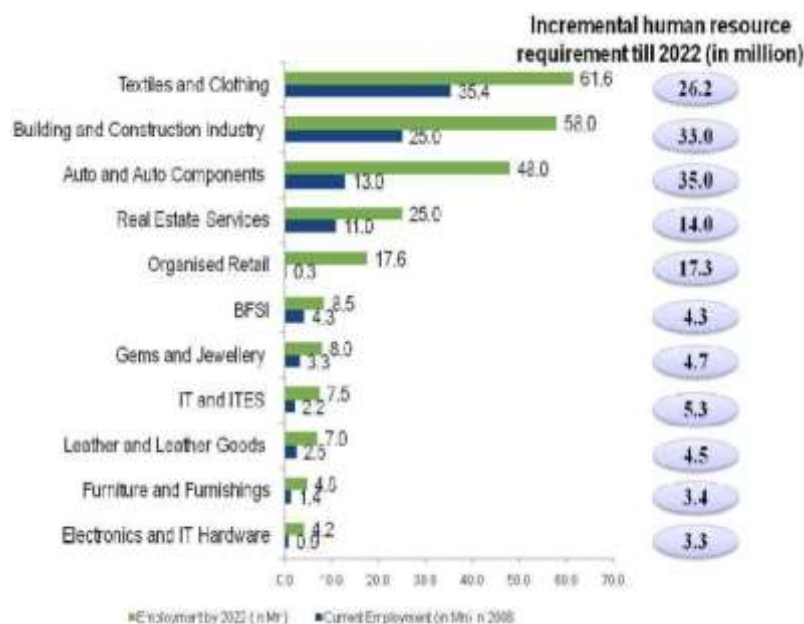
were in the age group of 15 to 59 by 2022 (as compared to about 725 million currently)

Fig. II. Projected population till 2026



Source: FICCI, skill development landscape in India, 2010.

Fig. III. Human resource requirement across select sectors till 2022



Source: FICCI, Skill development landscape in India, 2010.

The Labour Bureau's survey report for 2013-14 reveals that Almost 9% of the graduates and post graduates labour force is currently unemployed. As per the report, the key reason behind such poor employability statistics is inadequate preparation in the domain area.

Gaps in the Indian Higher Education System

- Lack of Industry emplacement – examination based evaluation processes is followed instead of project based assessments;
- Rigidity – the process of re-evaluation of course content becomes non-flexible as all educational institutions are bounded under UGC regulations;
- Teachers themselves lack industry experience;
- Lack of attention towards pure sciences.

Skill Development Initiatives in India

The Government's Response: National Skills Policy formulated in 2009 as a step towards realization of demographic dividend which set a target of delivering skills training to 500 million, by 2022. An apex institution of a three-tier structure for policy direction and review is Prime Minister's National Council on Skill Development, and it is be concerned with vision setting and laying down core strategies. The Council would be assisted by the National Skill Development Coordination Board chaired by the Deputy Chairman, Planning Commission which will liaise action for skill development both in the public and the private sector. The members of The National Skill Development Coordination Board are the secretaries of Human Resource Development (MHRD), Ministry of Labour and Employment, Ministry of Rural Development, Ministry of Housing and Urban Poverty Alleviation and Ministry of Finance

The National Skills Development Corporation (NSDC): The National Skill Development Coordination Board has been set up under office of the Deputy Chairman of The Planning

Commission in the Public Private Partnership mode (PPP). It formulates strategies to implement the decisions of the Prime Minister's Council on National Skill Development, invigilate and assess the outcomes of the various other schemes and programs for the council. It also develops appropriate and practical solutions and strategies to address regional and Social Imbalances, safeguard quality control in Vocational Training and Education, supervise private participation strategies and helps put in place sectoral action plans. It has planned to set up 1500 new ITIs and 5000 skill development centres, in the country and National Vocational Education Qualifications Framework (NVQF) for affiliations and accreditation in the vocational, educational and training systems.

Initiatives of Ministry of Rural Development:

The Ministry of Human Resource Development (MHRD) has introduced multiple schemes that integrate skill straining into the school curriculum in an innovative manner. Under the vocationalization of Secondary Education programme 6800 schools have been covered, for students passing out of class 10. The National Program on Technology Enhanced Learning (NPTEL) is prepared at IITs which gives support for distance education and web based learning. Distance vocational education programmes is undertaken by The National Institute of Open Schooling (NIOS) for students dropping out after the 5th, 7th, 8th and 10th standards. The Apprenticeship Act has vocational courses for students graduating from a 10+2 vocational stream.

Ministry of Urban Development and Poverty Alleviation:

The Ministry of Urban Development and Poverty Alleviation had launched the Swarna Jayanti Shahari Rozgar Yojana (SJSRY) in 1997 to address the Skill development issues of the urban poor and had been comprehensively rebuild in view of addressing the drawbacks observed in implementation.

Industry Initiatives: Private sector is making collaborations with government and international entities for upgrading its in-

house training facilities and also to provide job training to potential employees. Many corporations like Larsen & Toubro, Bharti Group, Hero Group, Maruti, ITC, Infrastructure Leasing & Finance Services Ltd. Etc., are offering world class training programs that create an environment of e-learning and innovation.

Skill Development Challenges in India

India faces a huge challenge of evolving a skill development system that can equip the workforce adequately to meet the requirements of the industry. The workforce needs to be trained across four levels, from the high end specialized skills for 'White Collar' jobs to the low-level skills of the 'Rust Collar' jobs. Moreover, these skills have to be adequately linked to the available job opportunities

- i) The existing infrastructure, both physical and human, is grossly inadequate considering the projected demand for skilled labour. While there is a need to create additional capacity in existing institutes, at the same time there is a need to create an adequate infrastructure even in small towns and villages.
- ii) Skill development in India is way below the requirements due to a lack of awareness on the type of courses as well as information on the ensuing career prospects. More importantly, there is limited acceptance of skill development courses as a viable alternative to formal education. Skilling is often viewed as the last resort meant for those who have not been able to progress in the formal academic system. This is partly to do with the lack of integration between the two options and also due to rising aspirations for white collar jobs which necessitate higher qualifications. Moreover, skill development is often associated with blue collar jobs, which is largely perceived to be of low dignity and provides low wages/salaries.
- iii) Skill development steps in India continue to be largely dependent upon the

government funds or public-private ventures. Due to high capital requirements and low return on investments, skill development is often looked at as a non-scalable model and remains underinvested. Additionally, a fee-based model also faces challenges as prospective students are often unwilling or unable to pay high fees for training. Even the bank's willingness to lend for skill development activities is low as educational loans are perceived as high risk products due to uncertainty with respect to future employment.

- iv) There is a serious mismatch between the industry's requirements and the skills imparted in educational and training institutes. The issue relates to the quality of infrastructure, trainers, as well as curricula and pedagogy. In terms of infrastructure, the institutes often lack appropriate machinery to give students hands-on training. Even the course curricula often are outdated, redundant and non-standardized. Additionally, the lack of industry-faculty interaction on course curricula leads to irrelevant training modules. There is limited mobility between formal education and vocational training in India due to lack of equivalent recognition for the latter; a student enrolled in vocational training often cannot migrate to institutes of higher education due to eligibility restrictions. India's large geographical territory, difficult terrain and varying social economic conditions make the implementation of systematize skill-based instruction a huge challenge.
- v) About 89% of the 15-59 year olds have had no vocational training. Of the 11% who received vocational training, only 1.3% received formal vocational training. The present training capacity is a fraction of the 12.8 million new entrants into the workforce every year which has posed a major challenge in providing access to skills programs.
- vi) Although India has made progress in fortifying access to primary education, the share of students who remain in the

education system until higher education is considerably less. Ensuring equitable access to higher education is also a challenge with disparities seen across gender, regions and socio-economic groups.

- vii) Since India has set a huge target for itself of 500 million people it requires programs that are changeable in size, replicable and obtainable, this has created a unique opportunity in terms of economies of scale for the new providers entering the market. While this has resulted in a number of new organizations to venture into the bottom of pyramid skills space, there is still immense need for more companies to enter the market and offer good quality service if they are adequately incentivized.
- viii) There is an inadequate focus on research in higher education institutes. The main reasons include insufficient resources and facilities, as well as, limited numbers of professionally qualified faculty to advise students. According to the data from 2009, enrolment for PhD/M.Phil constitutes only 0.48 per cent of enrolment in higher education in India.

CONCLUSION

- The Indian higher education system in the last decade has made considerable progress in terms of capacity creation and enrolment but it lags significantly in terms of “global pertinence and competitiveness”. The gaps found mainly in our existing system are as follows:
- **Low employability of graduates**, due to several factors like outdated curricula, shortage of professionally qualified faculty, high student-teacher ratios, lack of linkages between industry and higher education institutions, and lack of freedom to introduce new and innovative courses.
- **Low impact research output and patents filed** given relatively low government and corporate spending on research, insufficient doctoral students, missing research focus and culture in most institutions, and lack of

international research collaborations

- **Limited focus on entrepreneurship** on campus as depicted by the fact that there are few institutes that offer programs in entrepreneurship and have active incubation / entrepreneurship cells
- **Complex regulatory requirements and hurdles** as depicted in poor institutional governance standards, and lack of professional management.
- Government has taken several steps and some are proposed to improve the higher education system on above aspects ;but still there is a scope to do lot more which can make India’s education system a role model for other emerging system. Institutions to become globally relevant and competitive can adopt transformative and innovative approach in curricula, pedagogy, and use of technology, partnerships, governance and funding.

SUGGESTIONS

- Mission should be triggered at local level i.e. state, district and villages for creating awareness on need for skill development.
- There is an urgent need to build new training capacities for different trade across the country.
- Training infrastructure needs to be created close to the catchment areas including sourcing cluster so that issue of migration can be confronted.
- General education should be blended with vocational education in schools and colleges.
- Course curriculum should be designed as per industry requirements and upgraded time to time on the basis of feedback from industry.
- There has to be a smooth facilitation from secondary to higher education if a student chooses to study vocational courses. This would also motivate more students to opt for vocational training as the distress of not being able to pursue higher education in the future will not be there. The Australian VET system allows easy

movement in and out of vocational training, which offers flexibility to students.

- Dual systems like that in Germany integrate work- based and school-based learning and impart more practical skills. The system of apprenticeship needs to be encouraged and could be made compulsory for specific vocational courses.
- Industry exposure to student will help in acquiring relevant skills and improve the prospects of placements.
- Industry linkage is also important for faculty training to keep them abreast of latest changes.
- Since it is not feasible for the state to undertake the entire cost of skill development, incentive mechanisms that persuade private players and students to invest must be instituted. The funding framework of China can serve as a good example
- The standardization process to improve the quality of vocational education and training is already in process but needs to be expedited. National Standards for each occupation should have national as well as international recognition.
- The ITIs need to be upgraded in terms of equipment, course content, as well as faculty. ITIs adoption by private enterprises should be encouraged.
- The Higher Education policy needs to be in line with present and projected employment opportunities, and hence there should be a focus on revising the curriculum and offering relevant new courses
- Students are willing to take huge loans for their higher education but not so for skilling. Innovative ideas need to be evolved to encourage students to take out loans for skill training too. First of all, skill courses need to be made more attractive by ensuring placements and attaching a premium to the pay for higher skill capabilities. Costs of funds for willing students can be lowered by

introducing interest subvention schemes for skill related loans, providing tax exemptions towards repayment of such loans, etc.

- Schools can be engaged effectively for counseling students at early stages about vocational education, apprenticeship and associated career paths
- School staff and teachers to be sensitized about vocational training and apprenticeships as potential career paths for students.

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HUMAN DEVELOPMENT VS HUMAN RESOURCES DEVELOPMENT

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Abstract:

The present article aims to draw parallel between Human Development and Human Resources Development. These two are different concepts used in the same context of development. In reality, they both are two distinct terms, one is useful in measuring the development index while the other is used to enhance the efforts of individual, group and organizational effectiveness. Human Development is the process of enlarging people's freedoms and opportunities and improving their well-being and Human Resource development is about equipping people with relevant skills to have a healthy and satisfying lives. The paper intends to provide a conceptual review of the past literature in the areas of Human Development and the main purpose is to further justify the proposed conceptual framework that will move this work further. The review also emphasizes the role of employment and to review the impact of Reservation policy in India for Human Development in the process of engaging and employing most vulnerable groups of people, in general and Tribals, in particular. The main limitation is no empirical evidence provided to support the literature.

Keywords: Human Development, Decent Living, Knowledge, Employment, Reservation policy, MDGs and SDGs, Sustainable Development, , Quality of Life, Human rights.

Introduction

The achievement of sustained development has been a greatest challenge for human beings. Human Development and Human Resources Development are generally used synonymously to describe the development of humans pertaining to their health, wealth and decent living. But these two terms can be used in different contexts. In reality, Human Development can be seen as the process of enlarging people's freedoms and opportunities and improving their well-being while Human Resources Development not only focuses on development of individual skills but also focuses on the personal development of employees. The process of expanding people's freedom and opportunities and improving their well-being is termed as Human Development. It is generally used as a synonym for social development but Gandhiji opined that human development works in accordance with the

principle of social development for attainment of self-sufficiency and self-reliance through rural development. Gandhi's idea of human development included socio, economic, natural and political development and it is multidimensional. The concern for Human development is changing rapidly with an intention to involve the most isolated people in hill areas too. Poverty, low levels of literacy, health issues, degradation of ecology have been a continual problem for Human Development in India in spite of the implementation of various government programmes to tackle these issues.



Objectives:

To study the differences between Human Development and Human Resources Development.

- To emphasize the role of employment for Human Development
- To review the Impact of Reservation policy in India for Human Development in the

process of engaging and employing most vulnerable groups of people, in general and Tribals, in particular.

Table 1 Human Development Vs Human Resources Development

Human Development	vs	Human Resources Development
Human development is the process of enlarging people's freedoms and opportunities and improving their well-being.	1	HRD is equipping people with relevant skills to have a healthy and satisfying lives.
The human development concept was coined by economist Mahbub ul Haq. And the word got popular with the works of Noble Laureate Amartya Sen and other gifted economists.	2	Leonard Nadler, emeritus Professor of George Washington University, was regarded as father of HRD. Dr TV Rao, is considered as the father figure of Indian HRD.
Objective: To create an enabling environment for people to enjoy long, health and creative lives.	3	Objective of HRD : To facilitate an organizational environment in which people come first and other objectives are Equity, Employability and Adaptability
Scope: Human development is about the real freedom ordinary people have to decide who to be, what to do, and how to live. It is a concept within the field of Intl development.	4	Scope: HRD is part of HRM and it not only focuses on development of skills but also focuses on the personal development of people.
Dimensions of HD that directly enhance human abilities are: <ul style="list-style-type: none"> • Long and Healthy life • Being Knowledgeable • Have a decent standard of living 	5	Dimensions of HRD that shows Employee Commitment and Competence: <ul style="list-style-type: none"> • Resource Investment • Employee exposure • Management support • Perceived benefits
HD Index is the geometric mean of normalized indices for each of the three dimensions. HDI is used to rank countries into 4 tiers of HD.	6	HRD is useful for the development efforts to improve individual, group and organizational effectiveness.
 <p>Figure 1. Dimensions of Human Development Source: http://hdr.undp.org/en/humandev</p>	7	 <p>Figure 2. Dimensions of HRD Source: https://3.imimg.com/data3/FB/TU/MY-13109371/wp-content/uploads-2014-09-hrdchat-500x500.jpg</p>

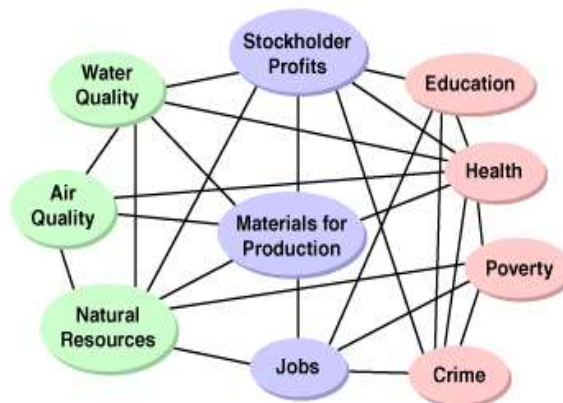
Indicators of Sustainable Development:

Sustainability indicators of economic, social and environmental progress are very tightly

interconnected, as can be seen in the Figure 3. Jobs affect the poverty rate and the poverty rate is related to crime.

Figure 3. Web of Indicators of Sustainable Development.

(Source :<http://www.sustainablemeasures.com/sites/default/images/Web1.gif>)



Air quality, water quality and materials used for production have an effect on health. Sustainability requires a view where it requires to show the linkage between Education, Poverty, crime rate, Natural resources, materials for production directly and Profits, Health, water and air quality indirectly. Hence Human development is based on Education for Employment where provisions and programmes rendered by local as well as central government help in this task of enhancing human capabilities while acquiring knowledge, to lead a healthy life and have a decent standard living. Indicators can generate awareness and generate

discussion among people with different backgrounds and viewpoints and in the process can help in creating a vision for Human Development. The new 2030 Agenda for Sustainable Development with its 17 Sustainable Development Goals (SDGs) officially came into effect in January 2016 at the conclusion of the Millennium Development Goals (MDGs). It is an ambitious and universal agenda to support a sustainable future for the humankind by integrating social, economic and environmental dimensions of development.

MDGs and SDGs

MDGs	SDGs
Mainly for developing countries	Universal – for ALL countries
8 siloed goals for development	17 goals, 169 targets, integrating 3 dimensions of SD
From UN Secretariat	Negotiated by Member States with stronger country ownership
Means of Implementation (MoI), monitoring and follow-up not defined in advance	MoI inter-governmentally negotiated, global architecture and monitoring system being shaped

The successful planning and implementation of SDGs also demands a renewed strong commitment among the governments and all other

relevant stakeholders- civil society, private sector, academia and NGOs - to work together for a common goal of Human Development.



Caste-based Reservation System as a remedy for inequalities towards Human Development:

(Chalam 2007) Poor rates of growth, rising unemployment and growing competition for limited opportunities are the major challenges for those with inferior social status, little access to educational institutions, political power in the Indian context. Reservation system as one of the remedies to bring down the inequalities but not a solution. The Human Development Reports prepared by UNDP clearly indicate that education plays an important role in Human Development. Several policies and programmes to improve the quality of life among people with inferior social status. In the words of Nelson Mandela, "Education is the most powerful weapon which you can use to change the world." And Amartya Sen opined, "Human development, as an approach, is concerned with what I take to be the basic development idea: namely, advancing the richness of human life, rather than the richness of the economy in which human beings live, which is only a part of it." And in the words of Kofi Annan, "The right to development is the measure of the respect of all other human rights. That should be our aim: a situation in which all individuals are enabled to maximize their potential, and to contribute to the evolution of society as a whole." (Rana, 2008) This can be achieved if there are some provisions for needy and Reservation System was found as one of the remedies to bring down the inequalities. (Sivachithappa et al, 2014) The primary objective of the Indian reservation system

is to increase the opportunities and enhancing the social and educational status of the underprivileged communities and thus enable them to take their place in the mainstream of Indian Society. Reservation is a form of quota-based affirmative action which has received a mixed response among Indian citizens. It has been praised for bringing down the gap between the upper and lower caste people by allowing the latter with opportunities in jobs, education and governance by allotment of seats exclusively for them. It has also been criticized for discouraging a merit-based system and encouraging vote bank politics. At this juncture, Sustainable Development is the point that needs to be taken for further deliberations.

HD Index Report: The HRD report 2017, praised India's reservation policy, observing that even though it "has not remedied caste-based exclusions", it has "had substantial positive effects". It pointed out that "in 1965, for example, Dalits held fewer than 2% of senior civil service positions, but the share had grown to 11% by 2001".

Conclusion: The primary objective of this conceptual paper is to draw parallel between Human development and Human resources development, is discussed in section 3. It is mentioned that Employment is directly related to Production, education leads to employment, thereby reducing poverty and crime rate as seen in Figure 3. From the above discussion, education, employment, health and the like pave way for decent standard of living as part of Human development, there arises a need for

the study of impact of reservation system for employment stands apt and is open for further research in this area.

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MODELING THE DETERMINANTS OF LABOUR MIGRATION TO NATIVE STATES: A CASE STUDY OF PUNJAB INDUSTRY

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Abstract:

Migration is a natural and unavoidable global phenomenon due to various factors such as economic, social, political, cultural, environmental, health, education etc. which forces people to migrate from unwanted place to the desired destination. We know that migration ought to occur from the less developed place to the fruitful place having countless opportunities in abundance and suitable social development towards developed and fast developing places. Although tremendous studies have taken place in this arena but So far now, the present research is an attempt to study the determinants of Labour migration.

The present study is conducted mainly to explore the determinants causing industrial migration. The study would help the policy makers and economist to chalk out the appropriate strategy to keep a check on the migration, so as to avoid the unbalanced economic development in a country like India. Firstly, the exploratory factor analysis technique is applied to explore the various relevant factors causing labour migration. Secondly the obtained model is tested with the help of confirmatory factor analysis.

Keywords: Labour Migration, EFA, CFA

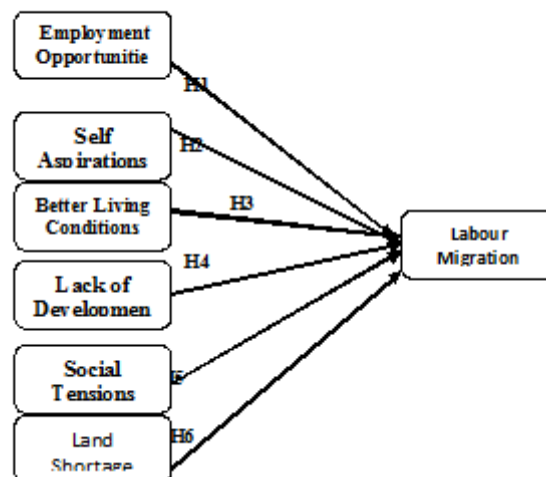
JEL Classification: H71, H72, M41, M48

Introduction

Avenues of better employment and higher wages serve as pull factors for labour, where as non-availability of employment opportunities in backward regions, draught and scarcity conditions are push factors in the migration process. Usually each migratory movement is deliberately made though in exceptional cases this may not hold true. Thus migration is a response of human organisms to economic, social, political and demographic forces in the environment. Migration plays an important role in the distribution of the population of any country and determines the growth of labour force in any area. Despite the relevance of non-economic factors most of the studies indicate that migration is primarily motivated by economic factors, especially labour migration. Two basic economic factors which motivate migration, may be termed as push factors and pull factors. In other words, it is to see whether people migrate due to compelling circumstances which push them out of the place of their origin or they are lured by the attractive conditions in the destination place. For instance, on the one hand, poor economic conditions, low productivity,

unemployment and underemployment, low agricultural income and natural calamities may compel people to leave their native place in search of better economic opportunities. On the other hand, opportunities for better employment, higher wages, better working conditions and amenities etc. may attract people to an area. Researchers have diverse findings as to which factors are more important push or pull. So, it necessitates to have a fresh look at the major 'push' and 'pull' factors in labour migration and their comparative significance. Some individual and institutions (Bremar Jan, 1985; Sidhu, M.S. and Grewal, S.S., 1984; Sidhu, M.S. et al., 1997; Bharti, Indu, 1990; D. N., 1988; Gupta and Prajapati, 1998; Ruthermund, 1977) attempted to study the problems faced by the migrant workforce working in the agricultural sector, however, much work has not been carried out with regard to migrant industrial workers working in the state of Punjab. Again, most of these studies base their analysis on census data which lacked relevant migration information. Therefore, there is an urgent need to study this important area of research which is comprised of illiterate and downtrodden sections of the society.

Figure 1: Model and hypotheses



Firstly, the proposed model depicts the influence of Better Employment Opportunities causing Labour Migration to the native states. **Sidhu and Grewal (1984), Sidhu et al., (1997)** main reason for migration were unemployment, low wages, low land base and poverty prevailing in the native places. They, further, argued that higher wage rates and better economic opportunities in Punjab were the pull factors. **Ravenstein (1885)** suggested that migration emanates from low productivity area and proceeds towards high productivity area. The choice of destination area was moderated by distance. **Sjaastad (1962)** people will migrate when the benefits arising out of migration were more than the costs involved in the process. The benefits were viewed as the present value of the potential income gains from the differences in income between the origin and the destination areas. **Singh (1996)** found that migration to India for employment reason were very high. Further, the study pointed-out that India could not accommodate such migrants due to the high rates of unemployment. **Chand et al., (1998)** revealed that most of the migrant labourers working in the sugar mills of Punjab mainly hailed from the economically backward and rural areas of Uttar Pradesh and Bihar. They had been pushed out of their villages because of severe unemployment and poverty. The following Hypothesis therefore were tested.

H1: Better Employment Opportunities has positive effect on the Labour Migration.

H1a: Better Job Opportunities is positively associated with the Employment Opportunities.
H1b: Hope of Better Jobs is positively associated with the Employment Opportunities.
H1c: Hope of High wages is positively associated with the Employment Opportunities.
H1d: More Job Opportunities is positively associated with the Employment Opportunities.
H1e: Friend Circle in native states is positively associated with the Employment Opportunities.

Secondly, the proposed model depicts the influence of Self Aspiration causing labour migration. **Harris and Todaro (1970)** the propensity to migrate was responsive to the difference between the expected urban wage and the prevailing rural wage. **Kanith (2010)** concluded that labour migrate from one state to other state due to freedom and to avoid the heavy debt in the home state. When the labour feel that they cannot pay their heavy debt, to avoid the lending institution they prefer to left the place.

H2: Self Aspiration has positive effect on the Labour Migration.
H2a: Freedom to live is positively associated with the Self Aspiration.
H2b: High Debt in domestic state is positively associated with the Self Aspiration.

Thirdly, **Oberai and Singh (1980)** held that remittances from out migrants raised the incomes as well as the levels of living of rural households.

Crow (2010) viewed that labour migrate to uplift their standard of living. In some state agriculture development is very slow and farmers uses primitive methods to irrigation.

H3: Better Living Condition In Native states has positive effect on the Labour Migration.

H3a: Urbanisation in the native state e is positively associated with the Better Living Condition.

H3b: Agriculture development in Punjab is positively associated with the Better Living Condition.

Fourthly, Jayaraman (1979) the basic reasons for migration were that agriculture at the place of origin had been mainly dependent on rain and agricultural activities were at a peak only during the monsoon months. **Bora (2000)** was of the view that the out-migration of young adults and educated males from Uttaranchal had caused permanent regional underdevelopment. The movement involved a sizeable transfer of human capital which had adversely effected all sectors of development.

H4: Lack of development in home town has positive effect on the Labour Migration.

H4a: Job Risk in Home town is positively associated with the Lack of development.

H4b: Natural disaster like drought is positively associated with the Lack of development.

Fifthly, Desai (1964) revealed that urban to urban migration took longer distance than rural to rural migration. It added that sex structure also determined distance of mobility. **Jones (2008)** examined migration of women workers such as broken marriages, widowhood, desertion and destitution also, on the basis of census of India. **Piesse (2014)** found that male migration might be attributed to economic reasons and female migration to cultural reasons.

H5: Social Tension in home town has positive effect on the Labour Migration.

H5a: Family Feud is positively associated with the Social Tension.

H5b: Discrimination in home town on cast basis is positively associated with the Social Tension.

H5c: Large Family Discrimination in home town on cast basis is positively associated with the Social Tension.

Lastly, Lee's (1966) four general factors, which influenced migration decision such as 'origin factors', 'destination factors', 'intervening obstacles' and 'personal factors' position. **Shanti (1991)** was of the opinion that the growing trend of female migration called for gender specific research studies on migration. Ruthless changes Roy (2011) took place on the rural side had induced large scale female (single and family) migration a phenomenon which remained unnoticed and underexplored.

H6: Unviable Land Holding has positive effect on the Labour Migration.

H6a: Land Shortage in Home town is positively associated with the Unviable Land Holding.

H6b: Poor family condition is positively associated with the Unviable Land Holding.

Objectives of the Study

In view of above, the present study is to focus on the various aspects of migrant workers, working in industry of Punjab. However, the specific objectives of the study are as follows:-

- i. To study the socio-economic characteristics of migrant workers working in Industry.
- ii. To identify push and pull factors which motivate workers to migrate.
- iii. To suggest suitable recommendations for the protection and welfare of the migrant workers.

Data Collection

This project involves the collection of empirical data regarding Push and Pull Determinants of Labour Migration in Punjab. Firstly, a questionnaire was designed to obtain Dealers feedback with respect to the Push and Pull Determinants of Labour Migration. It includes multiple items to test the hypotheses proposed in the previous section. The descriptions of the survey items are shown in Table 1. Respondents were requested to indicate their perceptions with regard to the importance of each item based on a seven-point Likert scale of 1-7, with 1 scoring the lowest point 'not important at

all, to 7 scoring the highest point extremely important. The universe of the study is comprised of the 200 textile and 200 brick kiln migrant workers in the state of Punjab. In any problem, it is very difficult to deal with the whole subject matter. In order to save time, money and efforts sampling has to be resorted to. Purposive sampling method has been used to select the sample for the present study. The choice of selecting the textile industry was due to the following reasons:

- a) The textile industry is the biggest industry in the state in terms of employment. Its share in the total workers employed in all the industries was 24.05 per cent in 1999 (Statistical Abstract of Punjab 2001, p.420).
- b) The preliminary investigations revealed that a large number of migrant worker were employed in textile industry of Punjab.

Similarly, the brick kiln industry has been selected because the preliminary investigation revealed that the migrant workers constituted a very high proportion of the workers working in this industry in the state of Punjab.

Data relating to brick kiln industry has been collected from these districts, whereas data relating to the textile industry has been collected from Amritsar and Ludhiana districts due to the fact that as high as 84 per cent of the total working factories and 54 per cent of the total workers employed in textile industry were concentrated in Amritsar and Ludhiana (Sidhu, A.S., 1996).

Measurement model

On the basis of the assumed causal relationships of different variables and their potential impacts on Labour Migration, we validate the measures using structural equation modeling. The following mathematically illustrates the analytical process of our research model. For example N be Labour Migration which depends upon b1(Better Employment Opportunities), b2 (To Fulfil Self Aspirations Economic), b3(Better Living Conditions), b4(Lack of Development) and b5(Social Tensions). We hypothesize Labour Migration, y (Observable), satisfies the following relation:

$$Y = b_1 + b_2 + b_3 + b_4 + b_5 + e = N + e \text{ -----(1)}$$

Here e is an error term with .As all the exogenous variables b1, b2, b3, b4 and b5 are hypothesized to lead to the latent endogenous variable y positively.

Table 1 Results of exploratory factor analysis and reliability test

Construct	Description of Survey Item	Factor Loadings	Cronbach X
Employment Opportunities	<ul style="list-style-type: none"> • Due to the Industrial development I move to in Punjab • I always try to find better job opportunities • Hope to have hike in wages attract me. • Shortage of Job in home town attract me to native states • My friend call me to join with them 	0.79 0.77 0.72 0.71 0.55	.87
Self Aspirations	<ul style="list-style-type: none"> • I like freedom to live alone. • Heavy debt in home town force me to avoid them 	0.80 0.61	.79
Better Living Conditions	<ul style="list-style-type: none"> • Urban facilities attract me • Agricultural development in native states attract me. 	0.75 0.74	.76
Lack of Development	<ul style="list-style-type: none"> • Difficult to find job in domestic state. • Natural climates in home town force me to move 	0.83 0.57	.821

Social Tensions	• Cast system harass me.	0.81	.68
	• Old thinking of the people in home town	0.64	
	• Big family difficult to survive.	0.59	
Unviable Land hoarding	• Limited land for agriculture	0.77	.78
	• Ever existing poverty	0.61	

The next part of the research study is to bring about to confirm the various factors explored with the help of Exploratory Factor Analysis (EFA), which are accountable for the labour migration to the native states. There are typically no tests of significance for exploratory factor analysis. On the other hand, we have a theoretically or empirically based conception of the structure of measured variables which factors and enables us to test the adequacy of a particular “measurement model” to the data. The confirmatory factor analysis (CFA) of the hypothesized model (Figure 1) is performed, which includes linear structural equations and measurements of the exogenous latent variables. The correlation analysis is also employed to obtain a correlation matrix based on all items for each dimension, which is then used as an input of the path analysis. The CFA allows the examination of the rigorousness of our research model in terms of unidimensionality, reliability and convergent validity of the scales (Gefen et. al., 2000). The unidimensionality is the extent to which the items are strongly associated with each other, and represent a single factor, which is a necessary condition for reliability analysis and construct validation (Anderson and Gerbing, 1982). The benefit of using the CFA, as opposed to an exploratory factor analysis, is the availability of test for factor loadings to examine statistical significance. Both reliability test and correlation analysis can be incorporated into the CFA when assessing the unidimensionality of each factor. The convergent validity is the extent to which different approaches used to construct measurements can yield similar results (Campbell and Fisk, 1959).

The convergent validity of a scale can be calculated using the Bentler-Bonett coefficient (A) (Bender and Bonett, 1980). The Bentler-Bonett

coefficient (A) is the ratio of the difference between the chi-square value of the null measurement model (model with no hypothesized factor loading on a common construct) and the specified hypothesized measurement model to the chi-square value of the null model. In general, a value of A between 0.80 and 0.90 is considered acceptable, while 0.90 or above demonstrates a strong convergent validity (Gefenet al,2000).The six factors proposed model determined with the help of EFA is depicted in the figure 1 which is tested with the help of AMOS 18.0 to conform to the five factors and to determine the estimated model exploring the various factors causing labor migration. Which factor is more accountable and which is less, depends up. The third factor that is responsible for the Labour Migration is Better Living Conditions. Two statements are loaded with this factor Urbanisation and Agriculture backwardness with loading value .976 and .916 respectively. The fourth factor that is accountable for the Labour Migration is ‘Lack of Development’. The labour has to move from one place to another as the present job may not be liked by them and further due to the natural disaster also some time force them to leave their home town. Two statements are loaded on this factor with loading values 0.83 and .57 respectively. Fifth factor which is responsible for the labour migration is social tensions. Three statements are loaded on this factor and out of which two are highly loaded i.e. Family Feud and Discrimination with loading value .943, .892 while one statement large family is loaded at a value of .512. The sixth factor which is responsible for the Labour Migration is the ‘Unviable’ involving two statements Land shortage and Poor Family with loading value .77 and .61 respectively.

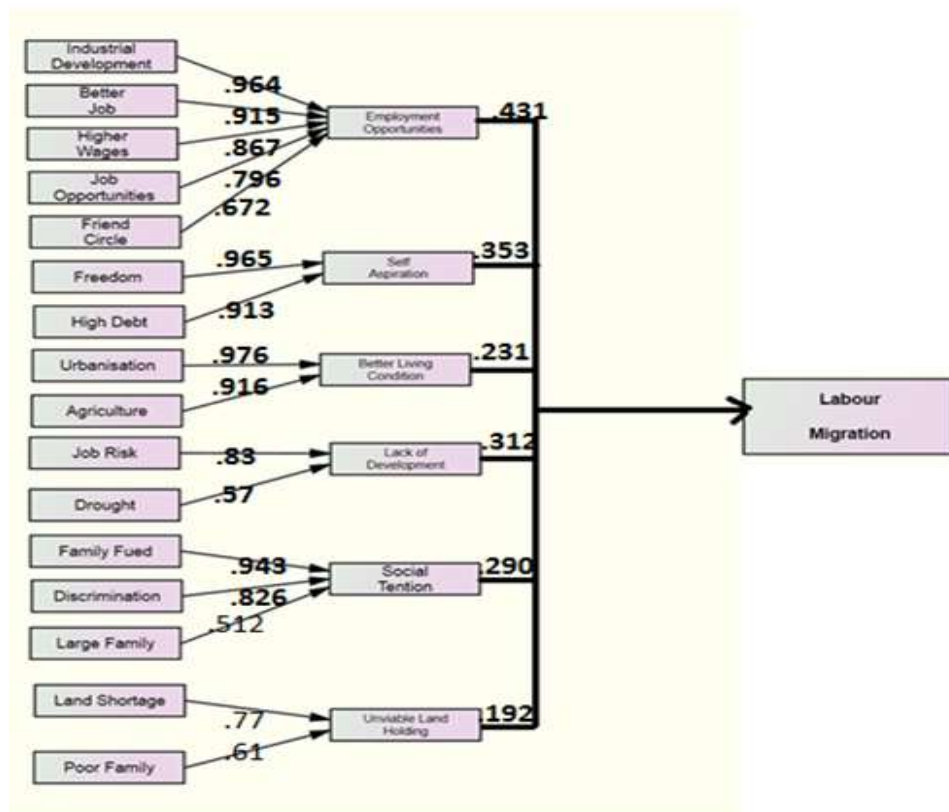


Table 2 Results of Confirmatory Factor Analysis

Construct and Measurement Item	Standardized Item Construct Loading	t-value	R-Square
Employment Opportunities			
Industrial Development	0.9741	22.3771	0.8951
Better Job	0.9251	14.7362	0.5894
Higher Wages	0.8760	18.7335	0.6483
Job Opportunities	0.8049	23.5888	0.7415
Friend Circle	0.6004	18.1419	0.7257
Self Aspirations			
Freedom	0.9224	11.6355	0.7080
High Debt	0.9755	22.5884	0.8834
High Debt			
Urbanization	0.8370	18.7313	0.7492
Agriculture	0.0000	0.0000	0.0000
Lack of Development			
Job risk	0.9307	11.5864	0.7060
Drought	0.6572	23.6008	0.9440

Social Tension			
Family Feud	0.9866	18.6822	0.7473
Discrimination	0.9259	23.1102	0.9244
Large family	0.8764	22.3771	0.8951
Unviable Land Holding			
Land Shortage	0.9865	18.7335	0.7493
Poor Family	0.5557	23.5888	0.9436
Latent Variable equations		0.0000	
β_1	0.4091	8.2328	
β_2	0.2695	5.5238	
β_3	0.1208	2.5055	
β_4	0.1367	2.3901	
β_5	0.0698	3.3704	

Table 3: Statistics for Confirmatory Factor Analysis

Goodness of Fit Index(GFI)	0.9168
Adjusted GFI	0.8712
RMSEA	0.0637
Chi-Square	276.5290
BentlerBonett Non Normed Index	0.9189
Boolean Non normed Index	0.9068
Bentler Comparative Fit	0.8512

The Model duly obtained after the requisite modifications proves to be an acceptable model fit the data ($\chi^2 = 278.21$, $p < .001$; GFI = 0.9224; AGFI = 0.8765; CFI = 0.932; TLI = 0.922; IFI = 0.943; NFI = 0.977 and RMSEA = 0.0641) which indicates that all the indicators loaded significantly on the latent constructs. The values of the fit indices indicate a reasonable fit of the measurement model with data. In short, the SEM model confirms the five-factor structure of the variables causing the Labour Migration. The

process of model testing is carried out with the help of AMOS 18 and a new estimated model is obtained as depicted in the figure 2. The model consists of the five factor structure, consisting of Six latent variables (Employment Opportunities, Self Aspiration, Better Living Condition, Lack of Development, Social Tensions and Unviable Land Holding) with the measurement variables loading in accordance with the pattern.

Table 4 : Summary of Empirical findings

Hypothesis	Effect	Loading	Hypothesis Result
H1	More Employment Opportunities has positive effect on the Labour Migration.	.431	Significant
H1a	Better Job Opportunities is positively associated with the Employment Opportunities.	.964	Significant
H1b	Hope of Better Job is positively associated with the Employment Opportunities.	.915	Significant
H1c	Hope of High wages is positively associated with the Employment Opportunities.	.867	Significant
H1d	More Job Opportunities is positively associated with the Employment Opportunities.	.796	Significant
H1e	Friend Circle in native states is positively associated with the Employment Opportunities.	.672	Significant
H2	Self-Aspiration has positive effect on the Labour Migration.	.353	Significant
H2a	Freedom to live is positively associated with the Self Aspiration.	.965	Significant
H2b	High Debt in domestic state is positively associated with the Self Aspiration.	.913	Significant
H3	Better Living Condition In Native states has positive effect on the Labour Migration.	.231	Significant
H3a	Urbanisation in the native state is positively associated with the Better Living Condition.	.976	Significant
H3b	Agriculture development in Punjab is positively associated with the Better Living Condition.	.916	Significant
H4	Lack of development in home town has positive effect on the Labour Migration.	.312	Significant
H4a	Job Risk in Home town is positively associated with the Lack of development.	.83	Significant
H4b	Natural disaster like drought is positively associated with the Lack of development.	.57	Significant
H5	Social Tension in home town has positive effect on the Labour Migration.	.290	Significant
H5a	Family Feud is positively associated with the Social Tension.	.943	Significant
H5b	Discrimination in home town on cast basis is positively associated with the Social Tension.	.826	Significant
H5c	Large Family Discrimination in home town on cast basis is positively associated with the Social Tension.	.512	Significant
H6	Unviable Land Holding has positive effect on the Labour Migration.	.192	Significant
H6a	Land Shortage in Home town is positively associated with the Unviable Land Holding.	.77	Significant
H6b	H6b: Poor family condition is positively associated with the Unviable Land Holding.	.61	Significant

H1 is supported, because the path coefficient β_1 in the CFA model (Employment Opportunity \rightarrow Labour Migration) is 0.2939 and positively significant at the 0.01 level (Table 2). At the same time, H1a, H1b and H1c are H1d and H1e are supported, because the factor loadings resulted from factor analysis (Usefulness) range from 0.61

to 0.79 (Table 1). There is a confirmation of convergent validity, because the high correlation values between the items associated with the factor, ranging from 0.245 to 0.964 are positively significant at the 0.01 level. The factor loadings resulted from the confirmatory factor analysis for Employment Opportunities range from 0.672 to

0.964, which are positively significant at the 0.01 level. Like is the case of the rest of hypothesis which was tested and was found to be significant. Hence the foregoing analysis revealed that the Labour Migration exist in India due to the six factors and among these five factors State rivalry and socio economic factors are more responsible for the Labour Migration which forces the industrial units to shift to the native states. Assessing the significance of the hypothesized relationships after applying bootstrapping, t-statics are obtained which can be used to evaluate the significance of the hypothesis. Two-tail t-static at significance level of 5% were used to test the path co-efficient, if their calculated values are greater than 1.96 it means the hypothesis is significant otherwise insignificant.

Conclusion

The present research work involves the application of Factor analysis technique to the responses of workers on a battery of 15 pull and push close ended statements measured on a five point likert scale ranging from strongly agree to strongly disagree to know the forces which determines their migration to Punjab. Six factors were extracted in case of both the industries which together accounted for 63.74. Better employment opportunities is the first and most significant factor with maximum percentage of variance, which motivate the brick kiln and textile workers to migrate. Better job opportunities, industrial development and comparatively higher wages in Punjab attract the brick kiln and textile workers whereas lack of job opportunities at native place compel them to migrate.

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ANXIETY OF HIGHER SECONDARY SCHOOL STUDENTS

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Abstract

Present paper is on study of the anxiety of higher secondary school students. The objectives of this research are (1) To study the Anxiety of Higher Secondary School Students, (2) To study the main effects of Discipline on Anxiety of Higher Secondary School Students. The population of the study was Higher Secondary Schools students of Gujarat were studying in the year 2014-15. As a sample 3000 higher secondary school students were selected through stratify sampling method. It was an applied type of research as well as normative survey in nature. For data collection standardized Desai Manifest Anxiety Scale was used. Collected data calculated by use of SPSS – 15. Main results of this research were that, the Anxiety of Arts discipline was high than commerce and science discipline students of higher secondary schools of Gujarat.

Key Words: Anxiety, Higher Secondary School and Students.

Introduction

Everyone feels anxiety from time to time. Few people get through a week without some anxious tension or a feeling that something is not going to go well. We may feel anxiety when we're facing an important event, such as an exam or job interview, or when we perceive some threat or danger, such as waking to strange sounds in the night. However, such everyday anxiety is generally occasional, mild and brief, while the anxiety felt by the person with an anxiety disorder occurs frequently, is more intense, and lasts longer—up to hours, or even days. Unfortunately, anxiety disorders are common. Research shows that up to one in four adults has an anxiety disorder sometime in their life, and that one person in 10 is likely to have had an anxiety disorder in the past year. Anxiety disorders are the most common mental health problem in men and women. Anxiety disorders can make it hard for people to work or study, to manage daily tasks and to relate well with other, personal suffering. Anxiety is one of the most common psychological disorders in school-aged children and adolescents worldwide (Costello, Mustillo, Erkanli, Keeler & Angold, 2003). The prevalence rates range from 4.0% to 25.0%, with an average

rate of 8.0% (Bernstein & Borchardt, 1991; Boyd, Kostanski, Gullone, Ollendick & Shek, 2000). These figures could be underestimated since anxiety among a large number of children and adolescents goes undiagnosed owing to the internalized nature of its symptoms (Tomb & Hunter, 2004). Anxiety is associated with substantial negative effects on children's social, emotional and academic success (Essau, Conradt & Petermann, 2000). Specific effects include poor social and coping skills, often leading to avoidance of social interactions (Albano, Chorpita & Barlow, 2003; Weeks, Coplan & Kingsbury, 2009), loneliness, low self-esteem, perceptions of social rejection, and difficulty forming friendships (Bokhorst, Goossens & De Ruyter, 2001; Weeks et al., 2009). Importantly, school avoidance, decreased problem-solving abilities, and lower academic achievement have also been noted as consequences (Donovan & Spence, 2000; McLoone, Hudson & Rapee, 2006; Rapee, Kennedy, Ingram, Edwards & Sweeney, 2005). Anxiety is considered to be a universal phenomenon existing across cultures, although its contexts and manifestations are influenced by cultural beliefs and practices (Good & Kleinman,

1985; Guarnaccia, 1997). In India, the main documented cause of anxiety among school children and adolescents is parents' high educational expectations and pressure for academic achievement (Deb, 2001). In India, After the Secondary Examination, all students appear for the Class XII Final Board Examination known as the Higher Secondary Examination. Competition is again ferocious as performance in this examination determines university entrance. Admission to courses in Medicine, Engineering and Management are the most preferred choices for parents because these qualifications are seen to guarantee future job prospects. It is relevant to mention here that in India many children committed suicide because of failure in examinations (National Crime Records Bureau, Ministry of Home Affairs of Government of India). This shocking news underlines the seriousness of this problem and its resounding social costs to communities. Since a very limited number of studies have addressed anxiety among high school -aged children and adolescents in Gujarat, and because of the seriousness of its adverse consequences, it was considered important

to explore this issue further. The present study is an attempt in this direction.

Objectives of the study

Measurement of anxiety of the Higher Secondary School students in context of their respective disciplines (Science, Arts and commerce)

Anxiety- Concern or solicitude respecting some event, future or uncertain, which disturbs the mind and keeps it in a state of painful uneasiness. (Webster's Dictionary) The literature defines anxiety as an emotional state that is often considered analogous to fear (Sweeney, 2004). Anxiety or fear is comprised of cognitions (e.g., worry), behaviors (e.g., avoidance), emotions (e.g., scared), physiological responses (e.g., increased heart rate), and relational aspects. (Morris and March, 2004) A state of restlessness and agitation, often with general indisposition and a distressing sense of oppression at the epigastrium. In the present study, Anxiety means the score achieved by the students on the Dr. K.G. Desai's Manifest Anxiety Scale.

Table No. : 1. Types of Variable and levels

Sr. No.	Type of Variable	Name of Variable	Levels	Tool Primary Data
1	Dependent	Anxiety	-----	Desai Manifest Anxiety Scale
2	Independent	Discipline	1. Arts 2. Commerce 3. Science	Primary Data

Hypotheses of the study

H₀₁: There will be no significant difference among the mean anxiety score of Arts, Commerce and Science discipline's Higher Secondary School Students on Desai Manifest Anxiety Scale.

Research Method- Present study has been conducted on anxiety of higher secondary students, so the present study was normative survey in nature. The researcher used certain

suitable specific methods like descriptive and the co-relational for this study.

Population and Sample- The present research was related to study of anxiety of Higher Secondary Schools students. So the students studying in the year 2014-15 in the Higher Secondary Schools of Gujarat State was the population of the study. From population and zone wise of Gujarat two districts were selected by drawing a chit. From selected districts schools were selected by drawing chit. From selected schools students were selected through stratified sampling. From selected schools

Arts, Commerce and Science discipline wise student selected. The sample comprises of 1000 Arts discipline students, 1000 Commerce discipline students and 1000 Science discipline students. Tool of the Study- **For the study of Anxiety of higher secondary school students researcher readymade tool used Desai Manifest Anxiety Scale prepared and standardized by Dr. K.G. Desai for the present study. Collection and Analysis of Data-** Data for the present study was collected by the administration of Desai Manifest Anxiety Scale. The data was collected personally by the researcher. The data pertaining to variables Anxiety and discipline of subjects

were collected from all the students who were studying in the selected schools. After collection of data, it was compiled in tabular form for each variable Frequency distribution was prepared according to discipline. For each variable, mean, medium, standard deviation, skewness, kurtosis and percentile were computed for the entire sample. The significant difference of mean was computed. Data were further analyzed and interpreted on the basis of F-values to study the significance of interactions as explained. For the analysis of the data SPSS 15 programme was used.

Data Analysis

Table No. : 2. Distribution of Anxiety Score among the Entire Sample and Statistics

Interval	Frequency	Statistics	
0 – 4	13	N	3000
		Mean	20.9877
5 – 9	109	Median	21.3773
		Mode	19
10 – 14	335	Std. Deviation	6.0417
		Variance	36.5017
15 – 19	685	Skewness	-0.319
		Kurtosis	-0.108
20 – 24	962	Range	38
		Minimum	0
25 – 29	685	Maximum	38
		Sum	62963
30 – 34	199	P 10	12.7778
		P 25	17.1231
35 – 39	12	P 75	25.2698
		P 90	28.4974
Total (N) = 3000		σ SK	0.045
		σ KU	0.089
		SK (C.R.)	7.08888
		KU (C.R.)	4.1707

From Table No. 2 it is observed that the Mean Anxiety score of entire sample was 20.9877 and Median was 21.3773. The distribution was negatively skewed. The C.R. of skewness was

7.08888, which was greater than 2.58 at 0.01 level of significance, and therefore significant. So the distribution was significantly skewed. The Kurtosis of the distribution was -0.108, which was less than

0.263 and the distribution was leptokurtic. The C.R (4.1707) was greater than 2.58 at 0.01 level of

significance, so the kurtosis is significant which means the distribution is significantly leptokurtic.

Table No. : 3. Hypothesis and Their Testing

Sr. No.	Hypotheses	F-value	Level of Significance	Rejected / Not Rejected
1	There will be no significant difference among the mean anxiety score of Arts, Commerce and Science discipline's Higher Secondary School Students on Desai Manifest Anxiety Scale.	5.608	0.01	Rejected

Findings and Discussion

Discipline had effect on the Anxiety of Higher Secondary School students. Both Arts and Commerce discipline students had higher Anxiety compared to Science discipline students. There was no difference in the Anxiety of Arts and Commerce discipline students of Higher Secondary School. Anxiety of the arts discipline was found higher than commerce and science discipline students. So proper atmosphere for arts discipline should be provided in schools to know the reasons of anxiety and proper guidance should be given at school by teachers and at home by parents and establish the importance of arts discipline. The parents should also provide necessary materials, freedom for choice, facilities, proper environment, consider their opinions and guidance to their children to reduce anxiety.

Educational Implications

Education Implications of present study were follow:

- In our society, persons are selected on the bases of their intellect. But along with the intellect, present competitive and stressful time anxiety should also be considered so that effective results can be obtained.
- The findings of the Scale can be useful to give educational and vocational guidance to the students of Arts, Commerce and Science discipline.

- Students are sometimes weak in performance or fail in routine exam or tests because of anxiety. This scale will be useful to students for reduction of anxiety and inspiring them.
- Even after innovations in curriculum and teaching method, still there will be no more consideration of anxiety among the students. So the educationists can recommend the schools and teachers for imparting anxiety reducing activities in teaching learning process and school make healthy environment for Higher Secondary School students.

Limitations of the Study

- The study is confined to the Higher Secondary School students were studying in Gujarati medium schools of Gujarat state of year 2014-15. Students were present on the day of the scale administration, were included in the sample.
- To measure of the Anxiety, Dr. K.G. Desai constructed and standardized 'Desai Manifest Anxiety Scale' was used.

Conclusion

In the present study, discipline wise Anxiety has been studied. The Anxiety of Arts discipline

students were more than Commerce and Science discipline students. Dr. K.G. Desai's constructed and standardized "Desai Manifest Anxiety Scale" was used. The area is too vast for study and hopes that the present work will be found useful for guidance students. It is hoped that the researchers in future shall be encouraged to undertake further follow up work in this area for reduce the Anxiety of the next generation.

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ANALYSIS OF CORPORATE GOVERNANCE STRUCTURE OF ROYAL INSURANCE CORPORATION OF BHUTAN (RICBL)

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Introduction:

Corporate Governance is a set of processes and policies that directs the operations of an organization. It identifies the roles and responsibilities of the members of the organization such as board of directors, shareholders, auditors, etc. It is formulated to fulfill the objectives of the organization and retain proper relationship among stakeholders (Khan, 2011). It helps the organization to be intact and achieve its objectives

The corporate governance of Royal Insurance Corporation of Bhutan Limited (RICBL) is governed by the elected board of directors. They serve as the representative of shareholders and commit to the vision of the company. Any registered company should have minimum of three directors as per the companies Act. The Companies Act does not restrict on the maximum number of directors, however one third of the directors should be independent. The Financial Service Act does not stipulate on the minimum number of directors, however the maximum number of directors is restricted to seven. Out of seven directors two should be independent directors. Both the Companies Act and Financial Service Act define who can be appointed as independent director (Ministry of Economic Affairs). The company also has seven directors with two independent directors. Royal Insurance Corporation of Bhutan Limited (RICBL) is the first insurance company incorporated on 7th January, 1975 under the Royal Charter of His Majesty the Fourth King of Bhutan, Jigme Singye Wanchuck (RICBL, 2017). The primary objective of the corporation was to meet the insurance needs of its citizen and actively participate in the economic development of Bhutan. The vision of the company is "To be the Premier Financial Service provider in the country

and beyond, securing the ever evolving aspirations of society" with the mission to offer premier insurance, credit and other social security services, delivering personalized services at affordable cost by professional employees through comprehensive network. The purpose of this research is to analysis the corporate governance of RICBL through survey questionnaires and interviews to all the relevant stakeholders of the company. The findings from the survey have been analyzed followed by recommendations for those adverse findings.

Analysis:

Board of Director:

Chairman of the board: CEO and chairman are not the same. If CEO and chairman are the same there will be conflict of interest as CEO will be evaluating his own performance. The suggestion here is to ensure that the chairman should be independent director for benefit of effective control over the board and CEO and because they will be unbiased.

Composition of board: Board does not consist of all types of directors. There is absence of executive director and only 2 members out of 7 are independent directors. It could be because they could not find someone eligible for the post. Executive Director is absent but it is required as he makes all the crucial decisions of the organization and checks if the company is following the code of ethics and is not bias. Absence of independent director could be because there are very few people in Bhutan who are completely independent. Even their family members are not to be related to the company. The company should thus have an executive director as it is necessary for the organization as he has to check whether the

company is ethical and working in line with the code and conduct of the company and make crucial decisions for the company. They should also look for another independent director as there are only 2 and independent director is required to make decisions that are best for the company.

Qualification: Board members should be qualified and experienced but no special qualification is required in the company, as they prefer experience. Experienced people have more practical knowledge and can implement proper strategic decisions. The problem is that major shareholders can be board of directors; so even without qualification they can become board members. Hence, the company should not only look at experience but look into qualification as well because if they do not have knowledge on the particular field then only experience might not be effective for the best of the company.

Functions and roles of board: Board members give strategic decisions, direct the management and establish accountability to the management. They are the core members of the company who set the path and how the company will operate and so they should carry out these responsibilities. The Board is also equally responsible for recruiting, supervising, and evaluating the performance of the management.

Decision making power: They use decentralized decision making power and with that they can delegate their work to the management and let the departments have their own decision making as they best know about their departments.

Remuneration and compensation package: Their remuneration and compensation package is not fully disclosed. They have only mentioned about their sitting fees. One possible reason could be because they are using the public money and as board members they are only required to sit for board meetings while the main job is done by the management and employees. The suggestion here is that the board should reveal their remuneration and compensation package to make the shareholders aware of the fund used as it is theirs.

Number of board meetings held in a year: Board meetings are held quarterly in a year to discuss the strategic decisions of the company, comment on the annual report, direct the management and check the financial position of the business to avoid failure of the company. They should increase their number of board meetings in a year. Having meetings on a quarterly basis in a year might lead to the board members forgetting what was discussed in the last meeting and also, may not be able to keep track.

Main area of emphasis: The main areas of emphasis during the board meetings are activities of the company; challenges and problems related to the company and audit and accountability issues of the company to ensure proper functioning and operation of the business and make sure there are no unethical practices. The board should also look into past performances and approved actions discussed in the meeting.

Board management relationship: Board and management rarely have meeting; so they have poor relationship. It could also be because they use CEO as the link between the board and management; so they do not find the requirement of having separate meeting together. Board and management should start having meeting together to avoid miscommunication and have proper insight on each other's activities.

CEO succession planning: There is CEO succession planning and that is to ensure that they have a CEO who is well aware of the company and whose performance is well known by the board.

CEO selection process: CEO selection process is done through open competition when it is to be done by board. That could be because they want to have more competitive candidates and to ensure that candidates are not preselected. CEO should hence be selected by board as it is their duty as well.

Disclosure policy, transparency and accountability: There is disclosure policy in the company and ultimately there will be transparency and accountability as reports and financial

statements are disclosed for the shareholders and the public at large. But the information disclosed are only the ones which are pleasing but not those of fraudulent practices which are sensitive and that occurred few times during the previous years with the organization. This kind of information should be given to the stakeholders.

Recording of documents: Company maintains records of documents and that will help to provide information in order to operate the company smoothly and for future reference. It is recommended that the company maintain documents related to fraudulent practices as well; not only the transactions.

Information flow: There is two way communication system between board and management to make sure both are informed of each other's activities and do not incur miscommunication.

Chief Executive Officer (CEO):

Qualification: To qualify for CEO of the company, the minimum qualification required is bachelor's degree. They should keep the minimum requirement to master's level for qualification as they will be more knowledgeable and capable of proper decisions through and also look into experience.

Board and management relationship: Although the board and management are informed of each other's activities they do not have separate meeting together. It could be because they rely on CEO for passing the information of the board to the management. Therefore, the board and management should have meetings to ensure proper information is thoroughly reached.

Preparation of agenda: Company Secretary prepares the agenda for board meetings but the points are submitted by departments. One reason for that could be if departments submit their own points that will be effective as they are best known of their operations. Another reason could be that the CEO may not be able to raise the strengths and weakness of the departments as he does not get himself involved with the daily operations of all the departments. The suggestion here is that the

agenda for the meetings should be prepared by CEO himself as he makes the decision for the organization and he best knows what things are to be put forward for discussion.

Main issues discussed in board meetings: The main issues discussed during board meetings are policies, strategic plans and annual budget, quarterly & annual report, Profit and loss account. This could be to guide the company and set path as to how it has to operate, also to check the progress and the see the financial position of the business. The board should also look into the previous minutes of the meeting and follow up on the plans they had made.

Remuneration and compensation: The remuneration and compensation package of CEO is fully disclosed. One possible reason could be, since he manages the whole company and provides as a link between the board and the management, he is not hesitant in disclosing the information.

CEO succession plan: There is CEO succession plan and that might be to ensure that the CEO is someone who is fully aware of the company and knows the operations and has first-hand experience of working in the company.

Process of CEO selection: There is proper process for CEO selection and that is to ensure that they appoint the right CEO through open competition and not have board decide on their own as they may be preselected. CEO selection should be done by board as the CEO reports to the Board.

Disclosure policy: There is disclosure policy in the company and that may be because as a public company they are made mandatory to disclose the financial statements to the shareholders and the public.

Recording of documents: Documents are recorded to make sure to have everything in record for future reference and also have proper track of changes made to the company. Documents pertaining fraud cases and others should be properly recorded as well not only the transactions of the business.

Transparency and accountability: There is transparency and accountability, as they have to prepare annual report and disclose their financial statements so everyone is held accountable for their own and reports are transparent.

Information flow: There are two way communication systems to ensure that there are no miscommunication between board and management and each is informed of the others activities and issues. Important and right information at the right time is also guaranteed.

Consideration of employee's voices: They consider employee's voices in order to improve and provide solutions to the employees for efficient work.

Relation with stakeholders: The CEO maintains proper relationship with internal and external stakeholders to make sure that they are well informed of their investments in the company and also to attract more investors.

Decision making for the organization: CEO makes the decision for the organization as he manages the company on a daily basis and best knows what is effective for the company. It should be ensured that the decisions made by the CEO should be in line with discussion from board meetings and from taking feedback of employees.

Shareholders:

Sharing of information: The management shares most of the information with the shareholders. The reasons for making all the information available to the shareholders is due to its importance to the company. Shareholders must know all the information to keep track of what the company is doing and ensure succession of business.

Decision making: With regard to decision making, it is found that most of the shareholders are not included but only the representatives are involved in it. The reason for not including all the shareholders in the decision making could be due to ignorance of minor shareholders by the company. It is recommended that the company should involve the shareholders to give feedback on the decisions of the company. Since shareholders are the owners of the company, their

involvement in the decision making could also bring some positive impact on the welfare of the company.

Shareholder activism: With regards to shareholders activism, it was found out that shareholders are not able to raise their voice and concern. The reason could be due to lack of platform for all the shareholders to raise their concerns related to the company. It is recommended that the company must ensure that shareholders concern must be raised and give them the opportunity to share their opinion.

Major shareholders of the company: It was found that shareholders do not know in detail about the major shareholders of the company. One reason could be due to limited interaction with the company and lack of information available on the shareholdings of the company. Hence, it is felt that the company must make information on the major shareholders available to other shareholders. This will help especially the minor shareholders to share their views and opinions to the major shareholders when minor shareholders are not involved in the management meetings and decision makings for the company.

Shareholders satisfaction: It seems the shareholders are not satisfied with the performance of the company. One of the main reasons was due to embezzlement of funds by its employees; resulting in the possibility of the shareholders receiving lesser dividends. The company can install proper internal control system in the company to avoid such cases and improve the overall performance of the company.

Dividend payout: The dividend payout for the company has remained satisfactory as it was found that the shareholders were getting the return annually. It is important for the company to have dividend paid to its shareholders on time to encourage the shareholders to invest more in the company. It also ensures better performance of the company.

Investment: With regard to investment, it was found that the shareholders are not interested to invest in the company despite them getting their

dividend annually. It was found that though they wanted to increase their investment, but there is absence of new shares in the market. Moreover, people are also not willing to trade their shares in the stock market. It is thus important for the company to increase their investment in order to retain the market share, or come up with new policies to increase its portfolio, to encourage more investments from the shareholders.

Approach of the board and management towards shareholders: The approach of the board and management towards its shareholders is not in line with what is required as it is found that minor shareholders are ignored from any management decisions and meetings. Here the company should encourage both major and minor shareholders to take part in major decision makings and create equal space for them to voice their opinions.

Employees:

Information sharing: The information is shared and employees are aware of everything happening in the organization. When RICBL shares its information to the employees it enables them to understand about the current position of business, where it's heading, is it growing or not and what problems are tried to address.

Communication system: The RICBL adopts two way communication approaches and it seems they want to build good relationship with the employees and as the trust grows, it is likely to have positive impact on the increase in the level of productivity of the employees.

Feedback: The opinion of an employee is taken into consideration and it shows how much company cares about the employee's importance in an organization. It is recommended that after taking feedback from the employees, the management should further sit with them and seek their views for improvement; rather than just asking for feedback and not implementing upon them.

Involvement in decision making: The employees of RICBL do not take part in decision making as per the survey response. Although looking at the above two criteria it showcase that they are indirectly involve in decision making but may not be in the same page as company executive. As employees play a vital role in operation of business, it is recommended that the management should allow or elect one representative of the employees to sit along with the executive to voice their issues for proper decision making.

Accountability and transparency: In the RICBL the employees are made accountable for what they do and also document their work in such a manner that it is transparent and known to everyone. There is a high concern for implementing accountability and transparency because of the fact that, the company is run by public money. To ensure that public money is utilized in a proper and right way the company have internal audit committee.

Disclosure policy: Though the information are freely shared within the organization but when it comes to external stake holders the information are not disclosed as required. The reason for not making all information to public is may be because of unavailability of laws that explicitly voice to disclose all its information to the public. But the external stakeholder plays an important role in RICBL. It's their fund which the company is utilizing; and to ensure it is utilized in proper manner, they should disclose all the information to the stakeholders.

Performance of the company: The Company is performing quite well and over the years they have opened several branches around the country. The reason may be increase in the company's profit where they have enjoyed as a monopoly business almost for more than two decades. The second reason may be the expenses were less as there was less disaster where they have to reimburse to those insured members or to the organization.

Job satisfaction: The employees are satisfied and reasonably happy with their current job and salary package. The reason may be because of the good performance of the company where they are able to pay good salary to their employees.

Customers:

Information reason: The information is found to be shared with customers. The reason for sharing information is because customer plays an important role and the success and failure of the company depends on customers.

Communication: The communication system with customers is found one way communication. This is due to constraint of time. Company must use two way communication systems and take an interest to listen to the customers as it will help to prove that the company values them as their valuable customers. One possible way is through the use of social media.

Feedback: The feedback from the customers is not taken into consideration. This may be because their feedback may not be feasible to implement and not useful to the company. The Company must consider the feedback of the customers as it will bring improvement in the company

Decision making: The customers are not involved in decision making of the company. This is because most of the decisions are taken by top executives and their feedback hardly reaches to the top management. The Company should consider suggestions from the customers as they will provide more knowledge and information to the problems.

Disclosure of policies: The Company discloses the policies to the customers. Customer plays an important role in the company in order to make aware about the company's policies towards the customers and also to increase the number of customers.

Services: The services provided by the company to the customers are found neutral approach. This may be because there is shortage of employees in the organization or less motivated employees. The Company must increase the number of employees and strengthen customer service skills.

Customer satisfaction: The customers are found to be satisfied with the services. This may be

because they are benefitting and receiving what they are supposed to get.

Customer view on company's performance: The performance of the company is found to be satisfactory after looking at the financial statement of the company in the annual report. It is recommended that the company should improve further on its performance by monitoring the financial performance measurement and managers can proactively address issues before they become a crisis. The other recommendations would be reviewing company's process, assessing employee performance and thinking strategically.

Suppliers:

Information sharing: The information is found to be shared with suppliers. The reason for sharing information with suppliers is because they are also part of the company as they helped to set up and supply the items required by the company. It is recommended that the company should improve further on information sharing with suppliers by using different channels in order to get the good quality of goods.

Communication: The communication system is found to be one way communication. This may be because company gives less importance to interact since there are very few suppliers. The Company must use two way communications and take an interest to listen to the suppliers as it will help to get good quality of products at a lower price.

Feedback: The feedback of the suppliers is not taken into consideration. This may be because suppliers feedback are not related to the company's problem and do not match with the company's goal. It is recommended that the company should consider the feedback of the suppliers as they will provide the feedback based on the quality of goods and price.

Decision making: The suppliers are not involved in decision making of the company. This is because most of the decisions are taken by top executives. The Company should consider

suggestions from the suppliers as it will help to get better quality of goods at a lower price.

Disclosure of policies: The Company's policies are not disclosed properly. This is because company does not have clear policy on suppliers for the supply items. The Company must disclose its policies as it would help suppliers to follow the proper channels for the supply of items.

Supplier satisfaction: The suppliers are not found to be satisfied. This is because suppliers may not be receiving payment on time for the supply of goods. The Company must improve services in terms of timely payments of bill and strengthening supplier service skills.


Supplier's view on company's performance: The Company's performance is found to be satisfactory, due to the increase in the number of supply items and the positive financial statement in the company's annual report. The company should improve further on its performance by monitoring the financial performance measurement and managers can proactively address issues before they become a crisis. The other recommendations would be reviewing company's process, assessing employee performance and thinking strategically.

Conclusion: From the above analysis, it was found that RICBL faces some difficulties in complying with some of the requirements and regulations. Despite these challenges, the organization does follow and abide by regulations issued by the government.

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“ इस स्वतंत्रता दिवस पर
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गरीबी,
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उग्रवाद,
परिवारवाद,
बेरोजगारी,
अशिक्षा
और
भ्रष्टाचार
को भगाकर अपने राज्य को
विकास के रास्ते पर
और आगे लेकर जाएंगे ”

स्वतंत्रता दिवस
की हार्दिक शुभकामनाएं





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