

## **Metric 3.3.2**

**Number of Books and Chapters in Edited  
Volumes/Books Published and Papers Published in  
National/ International Conference Proceedings**

**2018-19**



  
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**Criterion III: - Research, Innovations and Extension**  
**Key Indicator: 3.3 Research Publications and Awards**  
**3.3.2 Number of books and chapters in edited volumes/books published and papers published in national/ international conference proceedings per teacher during 2018-19**

Sr. No.	Name of the teacher	Title of the book/chapters published	Title of the paper	Title of the proceedings of the conference	Name of the conference	National / International	ISBN number of the proceeding	Affiliating Institute at the time of publication	Name of the publisher
3	Dr. Sajid Alvi	An International Multidisciplinary Quarterly Research Journal (AJANTA)	A Study of Customers Proclivity towards Royal Enfield's Two Wheelers	NA	NA	National	2277-5730	DIMR	Genius Journal
4	Dr. Sajid Alvi	An International Multidisciplinary Half-Yearly Research Journal (GENIUS)	A Study Assessing Entrepreneurial Career Intention of Undergraduate Agricultural Students	NA	NA	National	2279-0489	DIMR	Genius Journal



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1	Dr. Asita Ghewari	Business Research Methods	NA	NA	NA	National	978-93-8844-48-3	DIMR	Success
2	Prof. Swati Bhalerao	NA	Transparency and Reliability in Financial Statement: Do They Exist?	Conference Proceedings of Remsons International Conference	NA	International	978-93-5196-952-5	DIMR	Knowledge Resource Centre



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7	Dr. Manisha Jagtap	An International Multidisciplinary Quarterly Research Journal (AJANTA)	A study of growth & escalation of Indian two wheeler Industry	NA	NA	National	2277-5730	DIMR	Genius Journal
8	Dr. Manisha Jagtap	An International Multidisciplinary Quarterly Research Journal (AJANTA)	A Study of Customers Proclivity towards Royal Enfield's Two Wheelers	NA	NA	National	2277-5730	DIMR	Genius Journal

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5	Dr. Meena Sharma	An International Multidisciplinary Quarterly Research Journal (AJANTA)	Growth of Indian Automobile Industry :Challenges and Opportunities after Globalization'	NA	NA	National	2277-5730	DIMR	Genius Journal
6	Dr.. Manisha Jagtap	International Journal of Management Studies	Consumer Behaviour Research: A Literature Review	NA	NA	National	2249-0302 ; 2231-2528	DIMR	International Journal of Management Studies

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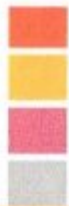
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9	Dr. Manisha Jagtap	An International Multidisciplinary Half-Yearly Research Journal (GENIUS)	A Study Assessing Entrepreneurial Career Intention of Undergraduate Agricultural Students	NA	NA	National	2279-0489	DIMR	Genius Journal
10	Prof. Khan Mohammed Iftekhar	An International Multidisciplinary Quarterly Research Journal (AJANTA)	Comparative Study of Zero Grazing Sem-Intensive Dairy Farming	NA	NA	National	2277-5730	DIMR	Genius Journal



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15	Prof. Bhagyashree Kulkarni	An International Multidisciplinary Quarterly Research Journal (AJANTA)	Need of Selection of Passionate Marketing Personnel for Home Appliances	NA	NA	National	2277-5730	DIMR	Genius Journal



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13	Prof. Shital Kalhapur	An International Multidisciplinary Quarterly Research Journal (AJANTA)	Hadoop as a Service	NA	NA	National	2277-5730	DIMR	Genius Journal
14	Dr. Mayadevi Jadhav	An International Multidisciplinary Quarterly Research Journal (AJANTA)	Role of Talent Management in Employee Engagement and its Effects on the Organizational Efficiency	NA	NA	National	2277-5730	DIMR	Genius Journal



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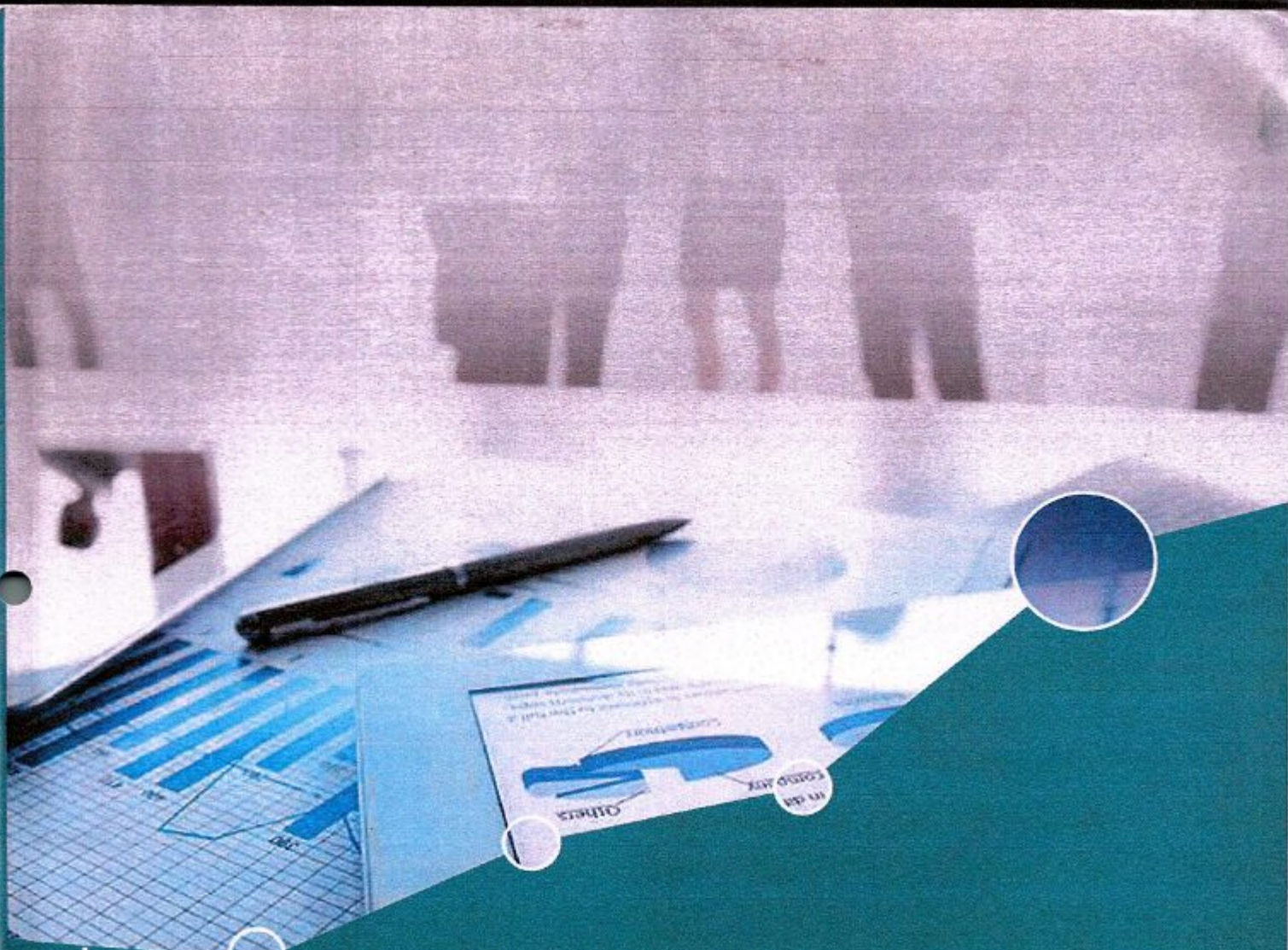


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11	Prof. Anandi Gawas	An International Multidisciplinary Quarterly Research Journal (AJANTA)	Key Factors in Retaining Managerial Personnel	NA	NA	National	2277-5730	DIMR	Genius Journal
12	Dr. Varsha Goyal	An International Multidisciplinary Quarterly Research Journal (AJANTA)	Challenges Faced by Public Sector Banks in India	NA	NA	National	2277-5730	DIMR	Genius Journal



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# Business Research Methods

Dr. Asita S. Pawar ( Ghewari)  
Dr. Satish N. Pawar  
Dr. Asha Pachpande



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Director, IBMR

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Presently working as Director at ASM's Institute of Business Management and also as a Management Trustee and Secretary of ASM Group of Institutes.

#### **Professional Membership:**

1) Member, All India Management Association, New Delhi. 2) Member, Pune Management Association, 3) Member, Maharashtra Chamber of Commerce. 4) Industries and Agriculture, Pune. 5) Executive Committee, Audyogik Shikshan Mandal. 6) Governing Body Member – Audyogik Shikshan Mandal's, IMCOST, Thane.

She has put her heart an soul in developing Audyogik Shikshan Mandal since 1983. As a founder Director she has developed the Institute of Business Management & Research, Chinchwad as a premier Institute & established close rapport with the industries. The has been awarded with many prestigious awards.

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**24<sup>th</sup> March, 2018**

# Transparency and Reliability in Financial Statement: Do They Exist? A Theoretical Approach

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Research Scholar, MIT PGRC, Pune

## Abstract


The issue of transparency and reliability in financial statements has been a dilemma, not only for the investors, but also for the accounting industry and the business firms. The presence of transparency and reliability looks blurred in the corporate business world. Corporate transparency talks about removing obstacles to and facilitating of free and easy public access to corporate business information. The objective of this research paper is to explore the existence of reliability and transparency in the financial statement, for the benefit of investors and analysts through the appropriate knowledge of accounting standards, the acceptance of corporate governance policy and ethical practices and conducts while reporting the financial statements in theoretical manner. These variables (accounting standard, corporate governance and ethical practices) have improved the reliability and transparency of the financial statements, thus increasing the informative required, not only for the investors but also to the management to make a decision in the future.

**Keywords:** Financial Statement, Accounting Standards, Corporate Governance, Ethical Practices and Corporate Social Responsibility.

## 1. INTRODUCTION:

India is on the verge of becoming one of the fastest growing economies, determined by many factors including multinational entrepreneurialism, cheerful national stock markets and healthy economic leading indicators. A recent report titled 'Doing Business in India-2018' published by World Bank and International Finance Corporation (IFC) ranked India at 100<sup>th</sup> for overall performance, 181<sup>st</sup> for starting a business, 181<sup>st</sup> for dealing with the construction permits, 164<sup>th</sup> for enforcing contracts and 119<sup>th</sup> for paying taxes in the World. It shows that, there is some limitations and lack of transparency existing in its governance issues. Within a few decades, transparency gained a lot of momentum in the corporate and business world. It has become indispensable for the long-term survival and success of a business. The companies have no choice but to make their operations transparent and be open to their stakeholders and also to the entire community. Today, in the globalized corporate and business World, it is impossible for a firm to discharge from the responsibilities of reliability and transparency.

The term 'transparency' can be defined as availability of information to the institution's stakeholders regarding matters that affect their interests. According to Barron's from a financial viewpoint, the term 'transparency' is used to indicate documents that are

  
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written in common and in easy-to-understand language. Further, stockholders and investors are authorized to receive accurate information in a convenient manner so that they may use it to help form financial decisions. The transparency includes the following eight concepts viz. clarity, timeliness, convenience, accuracy, consistency, appropriateness, completeness, and governance & enforcement. Therefore, transparency is obligatory in all the activities of the organization.

The transparency can be categorized as active transparency and forced transparency, based on the firm's attitude towards confession. In active transparency, the firm itself takes initiative to make disclosures and uses formal reports such as annual reports, press releases and sustainability reports as an important link in the sequence of active transparency. However, in forced transparency, the media and the stakeholders force the firm to disclose the realities. With increasing globalization, the transparency and trust factors have become a cause of concern for every business organizations. Transparency is the only way to maintain trust among the people related to the business organization. Therefore, it can be said, that to sustain and achieve high-performance in the knowledge economy, the firm has to develop a trustworthy and friendly environment, which in turn initiates from the transparency.

The term 'Reliability' in relation to financial reporting is an important qualitative characteristic of accounting information. This term is vital and may influence whether the information is useful to those who read financial statement or otherwise. The reliability of audited corporate annual financial report is measured to be critical and an important factor affecting the usefulness of information made obtainable to numerous users. The accounting profession has recognized that the reliability of reports is a weighty characteristic of financial accounting evidence and for regulatory and professional agencies.

## 2. LITERATURE REVIEW:

Sehgal and Mulraj (2008) found that corporate governance in India is based on following ethics and values rather than following legal regulations. India follows Anglo-American model of corporate governance which focus on protection of shareholders. Following a number of financial scandals that hit Indian market, SEBI was born to monitor the practices followed by Indian companies and gradually a number of reforms were introduced to improve corporate governance. However, Zinatul Iffah Binti Abdullah, Mahmoud Khalid Almsafir, Ayman Abdal-Majeed Al-Smadi (2015) found that to investigate the existence of reliability and transparency in the financial statement, for the benefit of investors and analysts. The scope of the study is to find the relationship of accounting standards, corporate governance, external controls, internal controls, and ethical practices with the financial statements, based on the auditors and management views in Malaysia. These variables have proven to enhance the reliability and transparency of the financial statements, thus increasing the informative needs, not only for the investors but the management to make a decision in the future. Rahul Pandey (2016) study is an empirical investigation on sample of listed companies to determine the extent of compliance with accounting standards leading to transparency in their financial statements. The paper examines whether a significant relationship exists between disclosure in financial reporting and a number of key corporate characteristics like size, profitability, leverage, age of company etc.



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### 3. OBJECTIVES OF THE STUDY:

The objective of this paper is to study the existence of reliability and transparency in the financial statement, for the benefit of investors and analysts through the proper knowledge of accounting standards, the acceptance of corporate governance policy and ethical practices and conducts while reporting the financial statements in a theoretical manner.

### 4. TRANSPARENCY AND RELIABILITY IN FINANCIAL STATEMENT: A THEORETICAL APPROACH

To understand the importance of transparency and reliability in financial statement, we need to explore the relevant variable in following manner:

#### 4.1. Financial Statement:

Accounting is the process of identifying, measuring, and communicating economic information to permit informed judgments and decisions by users of the information. Hence, a financial statement is a set of accounting that was properly organized into its classification of the income statement; balance sheet; cash flow statement; and statement of equity. These classifications make it easier for the current shareholder and the potential shareholder to analyse the transparency and reliability of the financial statements.

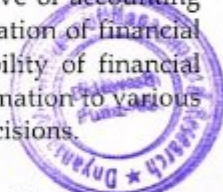

The objective of financial statements is to provide information about the financial position (which explain the balance sheet), performance (which indicates income statements), and changes in financial position or cash flow statement of an entity. The transparency of financial statements is secure though full disclosure and by providing fair presentation of useful information necessary for marking economic decision to a wide range of users. In the context of public disclosure, financial statements should be easy to interpret.

#### 4.2. Accounting Standard:

The accounting standards are procedures and disclosure requirements for the planning and presentation of financial statements. Accounting standards are usually developed within the institutional and professional framework of a country, and promulgated by regulatory or professional accountancy bodies. Indian Accounting standards issued by Institute of Chartered Accountants of India are being harmonized with internationally recognized set of benchmark standards such as International Accounting Standards or the U.S. GAAP.

Furthermore, the accounting standards are formulated with a view to harmonize different accounting policies and practices in use in a country. The objective of accounting standards is, therefore, to reduce the accounting alternatives in the preparation of financial statements within the bounds of rationality, thereby ensuring comparability of financial statements of different enterprises with a view to provide meaningful information to various users of financial statements to enable them to make informed economic decisions.

However, the accounting standards in the United States appear in the form of the generally accepted accounting principles, a set of standards, guidelines and procedures that

  
  
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are used when accounting for the affairs of most governmental and non-governmental bodies. The interpretation of numbers and the wherewithal to place them in the proper context are at the heart of accounting.

The accounting standards are designed to enforce transparency in financial statements in organizations. The principles, procedures and standards that make up the generally accepted accounting principles were chosen with the purpose of ensuring that organizations lean in the direction of openness when deciding how to provide information to observers. This kind of transparency is especially important in the case of public entities, such as governments or publicly traded companies.

#### 4.3. Corporate Governance and Regulations in India:

The corporate governance indicates that the company would manage its activities with transparency, responsibility, diligence and accountability which would maximize shareholder wealth. Hence, it is required to design systems, processes, procedures, structures and take decisions to augment its financial performance and stakeholder value in the long run. Good corporate governance requires companies to adopt practices and policies which comprise performance accountability, effective management control system, fair representation of professionally qualified, non-executive and independent directors on the board, the adequate timely disclosure of information and the prompt discharge of statutory duties.

The concept of corporate governance emerged in the late 1980's when several companies distorted in U. K. because of inadequacy of operating control. This led to the setting up of Cadbury committee on corporate governance in 1991 by the London Stock Exchange. India, after liberalizing its economy in 1991 started to strengthen its corporate laws and regulations, in order to raise the investor sentiments and to enhance the shareholder's trust.

Then Government of India incorporated SEBI (Securities Exchange Board of India) in 1992 to regulate securities markets. It introduced a new Clause-49 in the Listing Agreement in the year 2000, specifying the principles of corporate governance to be followed by the listed companies. Thereafter, SEBI incorporated various committees' (Birla & Narayanamurthy Committee) recommendations in Clause 49 and revised it nine times within a period 2000-2008. The latest and revised Clause 49 of Listing Agreement has been introduced on 8th April 2008. The statutory and non-mandatory requirements are stipulated by the revised clause 49 of the (SEBI) Listing Agreement and also the provisions required by the Companies Act, 1956.

#### 4.4. Ethical Practices:

The Business Ethics refers to moral demands regarding the business and is based on a theory of the relationship between business and society. Ethics is a good business investment that generates trust and confidence between the parties and in turn guarantees long-term performance. Ethical business identity is becoming an important feature of intrinsic value to business. The reforms in government regulation, increasing scrutiny by the media and the mounting stress of different stakeholders have brought business ethics on strategic agenda of all sections of society. A major responsibility of business ethics focuses



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on identifying ways to reconcile strategic issues of the company with the moral responsibility and commitment to stakeholders. If the company wants to be successful in the long term, it must have a social responsibility strategy to understand and use the most effective elements of business ethics, organizational culture and corporate social responsibility.

The business ethics has had a serious consideration which is apparent from the recent financial scandals like Satyam, 2G Spectrum, etc. Ethics covers moral, social and legal issues and using ethical analysis as a component of the decision would result in better use of company resources as well. There are three indicators of ethical identity:

- i) Corporate Governance,
- ii) Corporate Social Responsibility,
- iii) Sustainability and Triple Bottom Line.

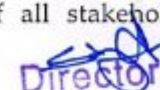
**i) Corporate Governance:** Corporate governance is a set of policies, procedures and processes which are integrated within the organization's structures to ensure the protection of interest of all stakeholders. The main objective of corporate governance is to keep a balance between social and economic goals of the organization. The effective system of corporate governance ensures that all relevant information reaches the board of directors on time which would result in efficient internal control and better risk management. Moreover, corporate governance brings more transparency in business operations.

The corporate governance outlines the roles and responsibilities of board of directors and management and frames the guidelines, rule and procedures for ethical decision making. Corporate governance is a well-defined system of processes, operations and monitoring with the objective of achieving shareholder satisfaction and also meeting the expectations of other stakeholders, including employees, creditors, customers, suppliers and community, while fulfilling the legal regulations imposed by the government. It revolves around corporate values, ethics and morals defined for the directors and the company as a whole.

**ii) Corporate Social Responsibility:** Corporate Social Responsibility (CSR) defines the role of business which is beyond its objective of profitability and includes the concept of social and environment concerns for the community. As business is also a part of society and uses the resources equally, it is responsible for the protection of the society. Thus, CSR states the responsibility of the business towards the society and the community to which it is related directly or indirectly.

This concept has gained importance in the recent past as business could realize the benefit of CSR in the form of customer loyalty, community support and reduction in environmental hazards. This has led to the adoption of best practices like total quality management, employee participation, supply chain management, welfare of community through philanthropic activities, etc. This has given a competitive advantage to the companies and thus now more and more companies are adopting 'go ethical and go green' concepts to make the maximum utilization.

**iii) Sustainability and Triple Bottom Line:** Sustainability has been defined as "practices and development that meet the needs of the current generation without compromising the ability of future generations to meet their needs" (World Commission on Environment and Development, 1987). Sustainability aims to meet the demands of all stakeholders by

  
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including social and environment concerns within the operations of the business. Adopting sustainability practices and spending money on such activities are still institutional options and as such they are based on demands of shareholders, which is the reflection of social expectations of the society from business.

The Triple Bottom Line (TBL), also known as 'people, planet, profit', stands for measuring organizational success on three parameters-social, ecological and economic (John Elkington in 1994). The fact is that ethical codes and practices that address the economic, social and environmental issues enhance and sustain businesses.

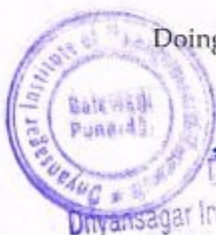
## 5. CONCLUSION:

This paper deeply recognized the factors that led to transparency in the financial statement. Transparency has been the only reliable way to have faith in the financial statements. Hence, it is not a simple matter that should be ignored or ruined by the organizations. As the organization is using the shareholder's investments; they must continue to carry such good faith in dealing with that money. When there is no transparency, the financial statements and its information are useless for the decision-making needs. It not only affects the shareholder, but also affects the organization's decision in the future. This study finally managed to pull some relatedness between the financial statements and accounting standards, corporate governance and ethical practices. These variables have proven to enhance the reliability and transparency of the financial statements, thus increasing the informative needs, not only for the investors but the management to make a decision in the future.

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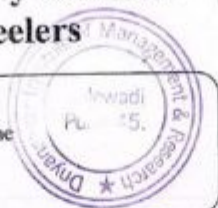
## A Study of Customers Proclivity towards Royal Enfield's Two Wheelers

**Prof. Manisha Jagtap**

Associate Professor SKP's D.I.M.R. Balewadi, Pune

**Dr. Sajid Alvi**

Director, SKP's D.I.M.R. Balewadi, Pune



### Abstract

Indian customers have a strong inclination towards the Royal Enfield's two-wheelers with preference for their latest style, strength and design. The customers these days have turned smarter, conscious and more demanding. It is indeed a challenge for any manufacturer of two-wheelers to produce vehicles keeping in mind the 'customer delight' and their loyalty. The present study deals with the analysis of customers' proclivity for the two-wheelers of Royal Enfield as the Company has regained its popularity during past few years with new zeal. This study will help to evaluate the existing customers and identify the essentials of the consumer preferences for the motorbikes manufactured by the Royal Enfield. Various strategies of the Company have made the consumers to look at the Royal Enfield Two-wheelers with different perception. The study reveals that the younger generation and middle-aged customers are more interested in Royal Enfield brand i.e. Bullet and the customers proclivity towards Royal Enfield two wheelers is governed predominantly by the need for Power and Style.

### Introduction

The Indian two-wheeler industry has made significant progress since its modest start in 1948 when Bajaj Auto started importing and selling Vespa scooters in India. Since then, the customer preference have changed in favour of motorcycles and gearless scooters that score higher on technology, mileage, style and aesthetic appeal.

Understanding consumer behavior in current environment clearly helps the producers in designing and re-shaping the products to suit to their demands. Conversely not clearly understanding the customers' proclivity often lands the brand in difficulties. Hence the changes in customer preferences have had an impact on the fortunes of the two wheeler companies. The former leaders have either perished or have significantly lost their market share, whereas new leaders have emerged to tap the opportunities. With an expanding market and entry of new

players for last few years, the Indian two-wheeler industry is now approaching a stage of maturity.

### Objectives of the Study

- To identify the factors influencing in selection of Royal Enfield's two-wheelers.
- To study the customers inclination towards Royal Enfield's two-wheelers.

### Review of Literature

Sawant (2007) stated that maintenance and mileage were the two important deciding factors in the purchase decision process. It is also clear that the respondents found a big difference in price, suitability for women, mileage and resale value amongst various models available in the market.

R. Amsaveni, R.Kokila(2014) An organization should place emphasis on introducing new model in the society and manufacture vehicles that give a good mileage.

Kumar (2006) identified that a majority of the rural consumers give more preference to the quality of the product in his research at rural India, which showed that the income level of the rural consumer is increasing, which also generates more consumption and purchasing power for the consumers.

Laldinliana(2012), The prominence of promotion effort made by the marketers/ Producers of these durable products is captured by the ranking of choicest buying factors, especially so with two wheelers as seen from the responses of more than a third of the household sample, pointing out promotion to be the main factor influencing their purchase

### Research Methodology

#### Research design and sources of Data

The study is descriptive in nature. It is based on both primary and secondary data. The primary data was collected by using a well-structured questionnaire from 34 respondents residing in and around Balewadi, Pune area by using the convenience non-probability sampling method. Secondary data were collected from books, journals, magazines and from websites. The study was conducted for a period of three months from May 2017-July 2017

**Tools used for analysis:** The collected data were processed with the help Simple Percentage Analysis

**Analysis and Interpretation of Data**

In the present study, the data collected were edited and tabulated to make the study meaningful. Then data was interpreted and analyzed to get the results for conclusions and recommendations.

**A. Table and Figure showing Respondents' Age**

Table-A

Sl. No	Options	No. of Respondents	%
1	<18	0	0
2	18 To 25	6	18
3	25 Yrs To 35 Yrs	19	56
4	35 Yrs To 45 Yrs	9	26
5	>45	0	0
	Total	34	100

Source: Primary Data

**Interpretation:** It is observed that 56% respondents were from age group of 25 years to 35 years. It can be concluded that Royal Enfield is popular in that age group.

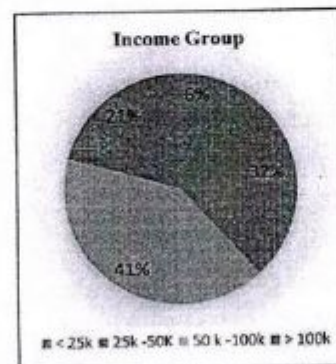
**B. Table and Figure showing Respondents' Monthly Income**

Table-B

Sl No	Options	No. of Respondents	%
1	< 25k	2	6
2	25k -50K	11	32
3	50 k -100k	14	41
4	> 100k	7	21
	TOTAL	34	100

Source : Primary Data

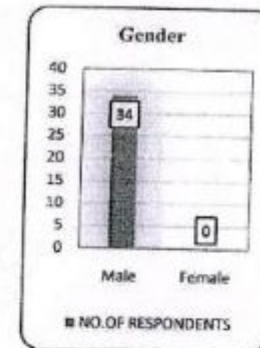
**Interpretation:** It is observed that majority of respondents having monthly income between rupees 50 thousand to 1 lacs were using Royal Enfield.



**C. Table and Figure Showing Respondents' Gender**

Table-C

Sl No	Options	No. of Respondents	Percentage
1	Male	34	100
2	Female	0	0
	TOTAL	34	100



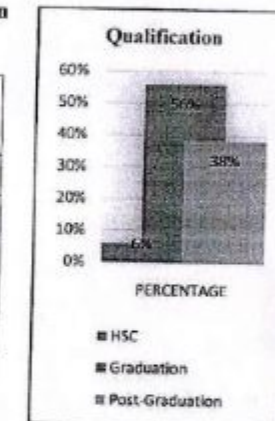
Source : Primary Data

**Interpretation:** All respondents are men. The overall look and style of the Bullets suits to males.

**D. Table and Figure Showing Respondents' Qualification**

Table-D

Sl No	Options	No. of Respondents	Percentage
1	HSC	2	6
2	Graduation	19	56
3	Post-Graduation	13	38
	TOTAL	34	100



Source : Primary Data

**Interpretation:**

Royal Enfield is popular amongst learned members who are Graduates and Post Graduates.

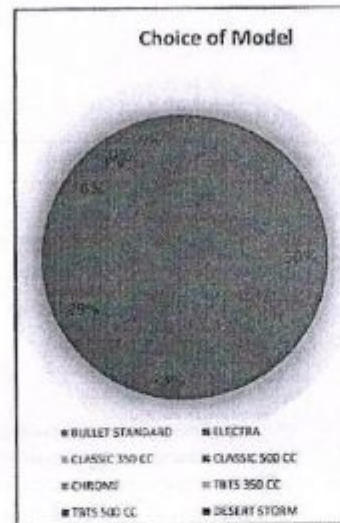


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**E. Table and Figure Showing Respondents' Choice of Model**

**Table-E**

Sl No	Options	No. of Respond.	% Contri.
1	Bullet Standard	17	50
2	Electra	1	3
3	Classic 350 Cc	10	29
4	Classic 500 Cc	2	6
5	Chrome	1	3
6	Tbts 350 Cc	0	0
7	Tbts 500 Cc	0	0
8	Desert Storm	3	9
	Total	34	100



Source : Primary Data

**Interpretation**

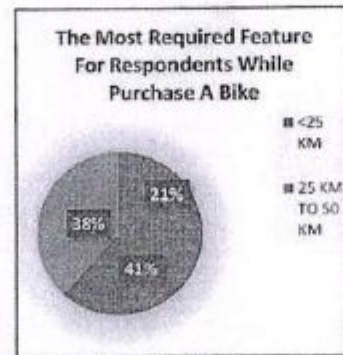
'Bullet Standard' is most preferred model followed by 'Classic 350'. Rest models are having negligible percentage.

**F. Table and Figure Showing Respondents' Daily Usage**

**Table-F**

Sl No	Required Feature	No. of Respond.	%
1	<25 Km	7	21
2	25 Km To 50 Km	14	41
3	>50 Km	13	38
	Total	34	100

Source : Primary Data



**Interpretation:** Royal Enfield users are having daily usage more than 25 Km.

**G. Table Showing the Respondent's Intention to Buy**

**Table-G**

Sl No	Options	No. of Respond.	%
1	Passion to Ride	17	50
2	Status	13	38
3	Bike Collection	1	3
4	Fun Riding	3	9
	Total	34	100

Source : Primary Data

**Interpretation:** 'Passion to ride and status symbol' are main attractions towards buying Royal Enfield.

**H. Table Showing Respondents' General Purpose of buying Vehicle**

**Table-H**

Sl No	Opinions	No. of Respond.	%
1	Basic Need	3	9
2	Office Usage	7	21
3	Weekend	10	29
4	Long Drive	14	41
	Total	34	100

Source : Primary Data

**Interpretation:** Majority of Royal Enfield users are using bikes for long drive and on week-ends followed by office usage and for basic need.



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1

Start-Up Initiative

Prof. Kumar Pawar  
 Prof. Deepak Pandita  
 Prof. Aditya Katkar

Abstract

Start-ups have been the flavour over the last few years for the Indian markets. Start-ups will play a major role in the growth of economy as boosters and the huge number of employment subject. In the recent years, different countries are taking different initiatives to link up their businesses with the Indian start-ups in almost all sectors including defence. Such joint venture can attract the huge foreign fund which can boost the country's growth. Start-ups will have an economic growth by way of employment generation and impact on GDP. Setting up of small businesses by these young entrepreneurs is definitely going to boost the Indian economy in the near future.

**Keywords:** - Start-ups, economic growth, employment generation, GDP.

1. Introduction

A startup company is an industrial venture which is typically a newly emerged, fast-growing business that aims to meet a marketplace need by developing a viable business model around an innovative product, service, process or a platform. Startup companies can come in all forms and sizes. Some of the critical tasks are to build a co-founder team to secure key skills, know-how, financial resources, and other elements to conduct research on the target market. Typically, a startup will begin by building a first minimum feasible product, a prototype, to validate, assess and develop the new ideas or business concepts. In addition, startups founders do research to deepen their understanding of the ideas, technologies or business concepts and their commercial potential. Investors are generally most attracted to those new companies distinguished by their strong innovative ideas and "scalability". The campaign was first announced by Indian Prime Minister, Narendra Modi during his 15 August 2015 address from the Red Fort. The action plan of this initiative, is based on the following three pillars:

1. Simplification and Handholding.

## A Study Assessing Entrepreneurial Career Intention of Undergraduate Agricultural Students

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### Abstract

The research paper aims to assess the entrepreneurial career intention of students in agriculture. The respondents were undergraduate agricultural students of Hingoli taluka of Maharashtra. Researchers main tool to record the responses was a structured questionnaire. Data collected were analyzed using the Excel. The results indicated that, the presence of high entrepreneurial intention among final year undergraduate agricultural students in Hingoli, Maharashtra is not certain, and they do not have a strong desire to establish their own business. Based on conclusion it is recommended that, agriculture students need more information about entrepreneurship career which will boost their self-confidence and awareness about career.

**Keywords:** Agriculture, Entrepreneurship, Intention, Entrepreneurship Career

### 1. Introduction

Entrepreneurship is in the lifeblood of any economy, more so in the developing economy. In India, entrepreneurship is in its cultural ethos. Entrepreneurship and enterprises are a continuous process and it is going from centuries to centuries. The entrepreneurship development movement in India has received significant attention, this is borne out by the fact 'Make in India' a government initiative that is making phenomenal progress in the recent years and today occupy an important position in the economic development of India.

In recognition to the role of entrepreneurs to economic growth and development, many curricular programs in the tertiary level have included entrepreneurship as a subject to develop the entrepreneurial skills of students. In spite of this effort, the Indians still lacks indigenous

entrepreneurs-individuals who are moderate risk takers, daring and innovative, assertive and highly motivated

In India, Agriculture sector play a vital role in the economy. This sector, as there are an abundance of business prospects but at the same time the sector is also highly affected by the unemployment crisis. This unemployment catastrophe is a risk to all of society, especially unemployment of university graduates will have the non-compensation consequences in social, economic, and political dimensions.. To resolve this problem, policymakers in India are faced with great challenges and to beat it there is a need for appropriate and conventional planning. As this sector is also flooded with business endeavors and the conversion of these business prospects into economic developments, can be a better option for the country. But it relies on various factors and the most crucial factor is the entrepreneurship. Entrepreneurship will have a positive impact on generation of increased employment opportunities, competition, improving productivity and profitability and thereby escalating the monetary and social welfare. As entrepreneurship opens doors for people in order to accomplish monetary autonomy through increased business opportunities. Since, the entrepreneurial actions is a result of intentions of the people, and based on this fact that, intention is considered in the study. Hence this research framework is developed by the researcher to study entrepreneurial intentions of undergraduate agricultural students.

### 1.1 Related work

The researcher has done review of various International and National Journals tounderstand the intentions of students towards entrepreneurship as noticed by different authors and researchers.

By the analysis of **Teshome (2014)**, the attitudes of private higher education students towards entrepreneurship in Ethiopia, revealed that majority of students sought to work with organisations and acquire a professional knowledge immediately after completion of their study. The students consider due to this outlook they can achieve the necessary business skills and knowledge required for business ownership.

**Leoong (2008)**, in his study, investigated the extent of entrepreneurial intention among the final year students of Open University of Malaysia. The study also demonstrated that students intention to choose an entrepreneurial career is slightly above the neutral value where most of them were from undergraduate level. The investigation additionally found that

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students were not sure on which career path to take on, either to work for someone else or work independently.

(Abubakaret al., 2014), assessed the entrepreneurial intention of undergraduate students and impact of attitude. It revealed that there is significant relationship between the entrepreneur intention and entrepreneurial attitude was 0.015 which is weak positive association, and the relationship between entrepreneurial intention and perceived desirability is negative.

(Mahtab, 2015), the study on entrepreneurial intention of agricultural students in Tehran, showed that about a half of the respondents had medium entrepreneurial intention

The researcher has found that very less study has been conducted on entrepreneurial intention of undergraduate agricultural students, hence this study aimed to investigate in the Indian context.

### 1.2 Objectives of the study

- To study the entrepreneurial intention of undergraduate agricultural students
- To understand the perceived barriers towards selection of entrepreneurship as a career for students enrolled in agriculture courses

### 1.3 Importance of the study

The study would be important for the policymakers to improve and enrich the awareness programs about entrepreneurial ventures. Likewise, the information generated by this research will also serve as basis in providing advice and career guidance to students in agriculture. In effect, this will broaden the employment and economic opportunities of agriculture graduate.

### 1.4 Scope of the study

The study was undertaken at various colleges offering B.Sc Agriculture courses at Hatta city and Basmath city of Hingoli District, aimed at assessing entrepreneurial intention of undergraduate agricultural students as the respondents in December 2017. The study majorly focused to explore the extent of entrepreneurial intention and attitude of students towards entrepreneurship.

## 2. Research Methodology

For this study, the type of research followed was descriptive in nature.

### 2.1 Source of data & Method of data collection -

The data for the study was sourced through both primary and secondary data.

Primary source - The data was collected through distributions a structured questionnaire from the respondents.

Secondary source - The data from previously conducted research and various books is referred by the researcher.

To obtain high response rate, the researcher conducted various seminars at agricultural colleges and participated in data collection.

### 2.2 Research population

All Graduate student from the stream of agriculture from Hatta and Basmath city colleges of Hingoli, Maharashtra.

### 2.3 Sample size

Graduate level students of agriculture stream from five colleges of Hatta and Basmath cities. sample size Hatta city is 62 agriculture student and Basmath city total 46 students has been considered. Total 108 students were the respondents for the study.

### 2.4 Sampling Method

The researcher has employed convenience sampling method. The researcher had to rely on this method, because only those students present for seminar were the respondents.

### 2.5 Data analysis

The researcher had devised the tool to collect the data, which guided the researcher to arrive at the outcomes of the study.

## 3. Results

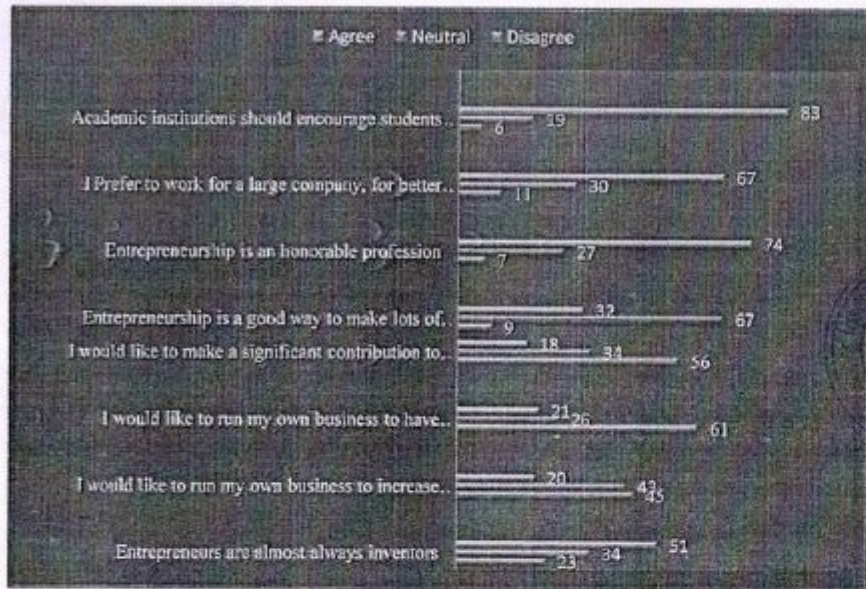
### 3.1. Profile of students

Gender of the Respondents	Frequency	Age Group	Frequency
Male	74	Below 20yrs	11
Female	34	20-25yrs	97
		Above 25yrs	0
<b>Total</b>	<b>108</b>		<b>108</b>

In this research, out of the total sample of 108 respondents, 74(68.5%) were males and remaining 34 (31.5%) were females. There were only 11(10.1%) respondents who were below the age of 20 yrs. and 97 (89.9%) respondents were in age group of 20 - 25 yrs.

### 3.2 Students Intention towards entrepreneurship

In order to verify the intention of students towards entrepreneurship, the researcher has asked a set of statements exhibiting different aspects of career.

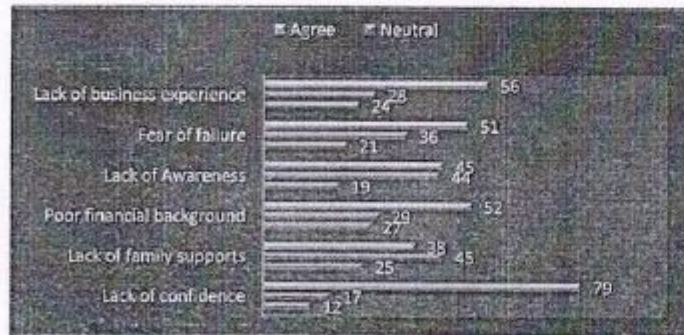


From the above it is observed that,

- 83(76.9%) respondents feel academic institutions should encourage students to consider entrepreneurship
- 67(62%) respondents prefer to work for a large company, for better career prospects
- 61 respondents do not agree to their running own business.

**3.3 Perceived barriers towards selection of entrepreneurship as a career**

In order to know the perceived barriers towards selection of entrepreneurship as a career, the researcher has asked a set of statements



From the above chart, it is observed

- 79 respondents agree that most important barrier towards selection of entrepreneurship as a career, is lack of confidence,
- 56 respondents agree that due to lack of business experience, they do not opt for entrepreneurial career
- 52 respondents agree due to poor financial background and 51 respondents agree due to fear of failure they do not see any prospects in entrepreneurial career.

**3.4 Future plans after graduation**

After graduation	Frequency	Percentage
Post-graduation	25	23 %
Competitive exam	68	63 %
Business	07	6.5%
Nothing	03	2.8%
If any specify	05	4.7%
<b>Total</b>	<b>108</b>	<b>100%</b>

From the above data it can be inferred that, only 6.5% of respondents want to start their own business, while 86% respondents want to pursue a career through competitive and post-graduation studies.

**4. Conclusion**

Results of this study showed that, the presence of high entrepreneurial intention among final year undergraduate agricultural students in Hingoli, Maharashtra is not certain, and they do not have a strong desire to establish their own business.

The existing overall environment which is very essential for establishing own business is unsatisfactory to pursue entrepreneurial career. Thus, to encourage entrepreneurship practice, policy makers need to take necessary steps to pay special attention that affects the entrepreneurial intention.

From the above analysis it can be concluded that agriculture students now a day's need more information about entrepreneurship career which will boost their self-confidence and awareness about career.

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# Growth of Indian Automobile Industry: Challenges and Opportunities after Globalization

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## Abstract

The Indian Automobile industry plays a significant role in the growth and development of the nation. There is high demand for vehicles in India as well as abroad. As per the reports of Ministry of Heavy Industries and Public Enterprises the Indian automotive industry contributes more than 7% in countries GDP and provides jobs to more than 19 million people. India is emerged as Asia's third largest exporter of passenger cars. More than 3.7million automotive vehicles were produced in India in 2010(an increase of 33.9%) making the country the second after china) fastest growing automobile market in that year.

Indian automobile industry is considered 'Sunrise sector of India.' This study will provide information about Indian Automobile Industry. It will also provide guidelines to the policy makers in preparing policy for the development of Indian automobile industry. This paper focuses on pre and post status of the Indian Automobile Industry; hence this paper studies challenges and opportunities of this sector after globalization.

The data collected for this paper are from secondary sources. The information is gathered from the references books, government reports, reports from magazine published by Society of Indian Manufacturers and web references.

**Key Words:** Automobile Industry, Globalization, Opportunities and Challenges,

## Introduction

The Indian automotive industry was treasured as a 'sunrise sector' of our country according to Government reports. India is largest motor cycle manufacturer and fifth largest commercial vehicle manufacturer in the world. India is one of the world's fastest growing passenger car markets and second largest two wheeler manufacturer. India is emerging Asian export hub for sports utility vehicles (SUVs). Indian and international auto producers are focusing on research and development and trying to produce technological upgraded and

innovative products. The automotive plants of international auto manufacturers in India rank among the top across the Globe in terms of the productivity and quality.

#### **Significance of study**

This study will provide useful information and will also present guidelines to the policy makers in preparing policy for the development of Indian automobile industry.

#### **Research methodology**

It is a descriptive research. The data is collected from secondary sources. The information is gathered from the references books, Government reports, Reports from magazine published by Society of Indian Manufacturers and Websites

#### **Scope of the study**

This study covers the growth and development of Indian Automobile industry before and after globalization. It also highlights the challenges and opportunities in automobile industry and points out the future perspectives of auto industry.

#### **Auto industry: International scenario**

India is the second largest manufacturer of motorcycle in the world just after China. The automobile industry requires high capital and hence there are barriers for small manufacturers in this sector. India being the second largest populated country has huge domestic market. The rapid improvement in road and rail network, electricity, world class facilities of testing the more important the availability of talented manpower have made Indian Automotive industry more aggressive in world.

Today international Automobile manufacturing companies have realized that India is an attractive destination for setting up a automobile manufacturing plant & a big automobile hub. Availability of cheap technical talent employees which is a competitive advantage of India, existing large number of junior engineers and technically sound people and other facilities have fascinated many automobile manufacturing companies from corner to corner of the world.

#### **Growth of Industrial Automobile industry**

The growth rate in vehicles production achieved by the Indian automobile industry has been outstanding as compare to the growth rate achieved by the global automobile industry. India is the largest manufacturer of tractors, second largest manufacturer of two-wheeler, fifth largest manufacturer of commercial vehicle, in the world; and fourth largest passenger car market in Asia. The Indian automotive industry accounts for a major part in national GDP. It is



also a major source of employment for masses. The turnover of Indian automobile industry was around US 35 billion dollars.

This section is divided into two parts i.e. Pre-Globalization and post-Globalization

### Automobile industry: Pre Globalization

First car brought in India by a princely ruler in 1898. In 1942, Hindustan Motors Ltd. came into existence and manufactured first vehicle in India in 1950. Another company named Premier Automobiles Ltd produced its first vehicle in 1947. After the independence India in 1947, the Government gave permission to Bajaj Auto for assembling Auto rickshaws. Hindustan Motors Limited, Automobile Products of India Limited, Ashok Leyland Limited, Standard Motors Products of India Limited, Premier Automobiles Limited, Mahindra & Mahindra and TELCO received approvals from Government for manufacturing automobiles. Royal Enfield started manufacturing scooters, motorcycles, mopeds and autos in 1955. Later in the year 1959 Bajaj Tempo Ltd. came into existence in the Indian market for manufacturing Commercial Vehicles. Escorts and Ideal Jawa also started manufacturing automobiles. In 1965, Mopeds India Ltd. came into market. SZUL Gwalior and Pearl Scooters Ltd. was established in the year 1964. From 1970 to 1984 cars were considered a lavish product. Only wealthy people used to buy cars. The marketplace was acquired by six auto manufacturing companies namely - Telco now( Tata Motors ), Ashok Leyland, Mahindra and Mahindra, Hindustan Motors, Premier Automobiles and Bajaj Auto. In the year 1980, only Majestic Auto Ltd. and Sundaram Clayton existed in Indian markets for manufacturing Mopeds. During the period between 1980-90 many collaboration took place between Indian and foreign manufacturers.

### Post - Globalization

A new Industrial policy was introduced. Many changes were introduced in policies like Liberalization, privatization and globalization. 100% foreign direct investment was allowed. Relaxation was given in Licensing, and automobile companies were started to grow. TELCO started manufacturing Indica. In spite of the unfavorable movement in the expansion of the industry, it was determinedly facing the challenges. All car manufacturers were needed to comply the Supreme Court judgment on an order directing all car manufacturers to follow Euro I emission norms from 1<sup>st</sup> June 1999 in Delhi. 100 percent FDI in the automotive industry through automatic route was permitted by the Government. Testing and certification started. Automobile manufacturing companies started more focusing on Research and innovation. Search for alternative fuels started. Licensing and many trade barriers were removed. Import of vehicles

  
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from outside country was permitted. It was turning point for the automobile industry in India. Many Indian and international car manufacturers introduced new models of cars: like Classic, Alto, Fords-Ikon, Station Wagon and Mitsubishi Lancer. High competition among the competitors started. Globalization expanded market for automobile vehicles. Vehicles were manufactured by new technology, product range was expanded and it resulted into reduction of prices. Now Manufacturers had to follow ecological protection system, higher safety and emission norms. Government also started constructing eight lane Expressways linking all major cities and towns in India.

Between 1995 and 2000 many foreign automobile companies entered in the Indian market with latest and newer technology that was implemented by manufacturers to face the competition from other companies and environmental and safety measures. Vehicles manufactured in India were introduced in the home market and exports were given a thrust. In the year 2003, Core group on Automotive Research and development was set to identify priority areas for automotive R&D in India.

#### Indian Automobile Industry Present Scenario

India is doing outstanding in the field of automobile. It is the fourth largest truck manufacturer in the world. Its annual production of trucks stands at 2.3 million units per year. India is the second largest two wheeler market in the world. India is also 11<sup>th</sup> largest passenger cars producers in the world. The monthly sales of passenger cars in India exceed 100,000 units. India has acquired rank 6<sup>th</sup> in manufacturing passenger car and commercial passenger vehicle in the world with the production of more than 3.9 million units in 2011. Sale of passenger cars and Utility vehicles have grown at 12%, commercial vehicles have grown at 4.4%, two wheeler sales have gone to 11% .

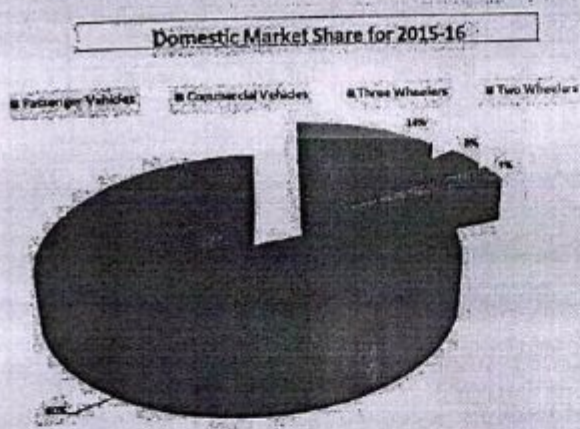
- The Indian automotive sector is rightly described as the sunrise sector of the country's economy as its Compounded Average Growth Rate is over 15% from the previous 5to7 years.
- India beat France, United Kingdom and Italy and become 6<sup>th</sup> largest vehicle manufacturer globally in 2010-11. Today it is the leading manufacturer of tractors, 2<sup>nd</sup> biggest manufacturer of two wheelers and 5<sup>th</sup> biggest manufacturer of commercial vehicles and India is rising as a global automotive hub
- The importance of this industry to the national economy can be seen by way of the size of its turnover compared to India's GDP and contribution across several other parameters:

- 7.1% of India's GDP
- 27% of India's industrial GDP
- 4.3% of overall exports (second only to textiles & handicrafts)
- 13% of excise revenues

According to Government Annual Report 2016-17, Govt. of India, Ministry of heavy industries and Public enterprises, Annual Report of heavy Industry. It employ thirteen person for manufacturing one truck, six people for manufacturing each car, four people for each three wheeler, and three person for manufacturing each two wheeler. Total investment in excess of US\$ 35 bn of which US\$ 24 bn is contributed by automobile companies while US\$ 11 bn is contributed by automotive component companies 8% of the country's R&D expenditure

Improvement in fuel efficiency of passenger vehicles resulting in fuel savings of 8.6 bn liters between FY06 and FY14.

**Domestic Market Share of Automobile Sector**



It can be seen from the above chart that two wheeler accounts for 80%, Passenger cars 30%, Commercial wheelers and Three wheelers account 30% each in the domestic market.

**Category-Wise Production of Automobile vehicles In India (No. of Vehicles)**

Table.1 Category-Wise Production of Automobile vehicles In India (No. of Vehicles)

Category	2004-05	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Passenger Vehicles	1,209,876	29,82,772	31,46,069	32,31,058	30,87,973	32,21,419	34,13,859	37,91,540
Commercial Vehicles	353,703	7,60,735	9,29,136	8,32,649	6,99,035	6,98,298	7,82,814	8,10,286

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Three Wheelers	374,445	7,99,553	8,79,289	8,39,748	8,30,108	9,49,019	9,33,950	7,83,149
Two Wheelers	6,529,829	1,33,49,349	1,54,27,532	1,57,44,156	1,68,83,049	1,84,89,311	1,88,29,786	1,99,29,485
Grand Total	8,467,853	1,78,92,409	2,03,82,026	2,06,47,611	2,15,00,165	2,33,58,047	2,39,60,409	2,53,14,460

Source: Society of Indian Automotive Manufacturing (SIAM)

The above table shows that during 2004-2005 the production of vehicles were 8,467,853 by the automobile industry. The production has increased almost 2,53,14,460 in 2016-17. There is tremendous growth in the production. India had an upgraded vehicles with new technology and focused on international quality. It is also focusing on international standards and markets. There is an huge growth in the production of passenger vehicle and passenger cars and two wheeler in the period. Overall, the production of automobile industry has increased extensively during this period.

Category	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Passenger Vehicles	1,061,572	25,01,542	26,29,839	26,65,015	25,03,509	26,01,236	27,89,208	30,46,727
Commercial Vehicles	318,430	6,84,905	8,09,499	7,93,211	6,32,851	6,14,948	6,85,704	7,14,232
Three Wheelers	307,862	5,26,024	5,13,281	5,38,290	4,80,085	5,32,626	5,38,092	5,11,658
Two Wheelers	6,209,765	1,17,68,910	1,34,09,150	1,37,97,185	1,48,06,778	1,59,75,561	1,64,55,911	1,75,89,511
Grand Total	7,897,629	1,54,81,381	1,73,61,769	1,77,93,701	1,84,23,223	1,97,24,371	2,04,69,385	2,18,62,128

### Category-wise sales of automobile vehicles in India (No. of Vehicles)

Table.2 Category-wise sales of automobile vehicles in India (No. of Vehicles)

Source: Society of Indian Automotive Manufacturing (SIAM)

Table 2 shows that overall category-wise sales of automobile vehicles have been increased. The sale of passenger vehicle has been increased from 7,897,629 vehicles to 2,18,62,128 vehicles for the year 2004-2005 to 2016-2017. There is an huge sale of passenger vehicle and two wheelers in this period. The sale of other vehicles has been also increased.

### Category-wise exports of automobile vehicles in India (No. of Vehicles)

Table.3 Category-wise exports of automobile vehicles in India (No. of Vehicles)

Category	2004-05	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Passenger Vehicles	166,402	444,326	507,318	5,548,686	593,507	6,21,341	6,53,053	7,58,830
Commercial Vehicles	29,940	74,043	92,663	79,944	77,056	86,939	1,03,124	1,08,271

Three Wheelers	66,795	269,968	362,876	303,088	353,392	4,07,600	4,04,441	2,71,894
Two Wheelers	366,407	1,531,619	1,947,198	1,960,941	2,083,938	24,57,466	24,82,876	23,39,273
Grand Total	629,544	2,319,956	2,910,055	2,898,659	3,107,893	35,73,346	36,43,494	34,78,268

Source: Society of Indian Automotive Manufacturing (SIAM)

The above table depicts that Export performance of the Indian Automobile Industry has so shown growth for the period 2004-2005 to 2015-2016. Exports of commercial vehicles and three wheelers have declined the exports during the period 2012-2013. For improving the export of vehicle the Government of India has established the National Automobile Testing and research and Development infrastructure project.

**Turnover (Gross) of Indian Automobile Industry in USD million**

Year	Gross Turnover in USD million	USD Conversion Rate
2009-2010	43,296	47
2010-2011	58,583	46
2011-2012	66,264	47
2012-2013	67,607	50
2013-2014	55,212	60
2014-2015	58,909	61

Source: Society of Indian Automotive Manufacturing (SIAM)

**SWOT Analysis of The Indian Automobile Industry**

STRENGTHS	WEAKNESSES
<ul style="list-style-type: none"> <li>• Availability of cheap labour</li> <li>• Availability of skilled &amp; unskilled employees</li> <li>• Availability of cheap and good quality raw material</li> <li>• Low cost of manufacturing with Intl Std.</li> <li>• Increase in the Income and Living Standard</li> <li>• Growing demand from domestic &amp; Foreign market</li> <li>• FDI</li> <li>• Expertise in manufacturing small cars</li> <li>• Competent engineers</li> </ul>	<ul style="list-style-type: none"> <li>• Manufacturing cost are higher than China.</li> <li>• Output of labour in India is low</li> <li>• Lack of availability of cheap finance</li> <li>• R &amp; D is crux of auto industry but the Investments are very less .</li> <li>• Vehicles which are cheap are in demand.</li> <li>• Lot of rise and fall in the Currency rate</li> </ul>



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**OPPORTUNITIES**

- Growing number of young car buyers
- Governments initiatives for upgrading and developing infrastructure facilities.
- Rise in the Income level
- Increasing living standards
- Growing population
- Demand for cars are increasing from villages.
- Growing number of women drivers
- Increasing demand for fuel efficient cars in cities.
- Latest technology
- Increase in the level of Education
- Availability of easy finance schemes
- Car as a status symbol creates demand for luxury cars .

**THREATS**

- High cost of technology
- Lack of technologies for Indian companies.
- Imports of two wheelers form China.
- Smaller players unable to meet international standards.
- Overcrowded and high population density in urban areas .
- Brain drain form India.
- High import tariffs and export duties

**Indian Automobile Industry – Key Challenges Ahead****Research and Innovation**

Today automobile industry supply various types and various king of vehicles to satisfy the demand of domestic as well as international market. Increasing prices of fuel and demand of other alternatives have posed demand of new technology and innovation on the auto manufacturer.

Research plays a significant role in the development and growth of every business. Indian automobile vehicle manufacturers have to spend lot on R & D and to fulfill the upcoming demand from customers and to match with international standards.

Innovation is a crux of monopolistic market as automobile industry falls in it, hence there is a need for innovation in today's dynamic business world. Hence Indian manufacturers have to focus on upgrade the existing technology to meet customers' expectations and to become number one in the international market.

**Lack of skilled employees**

As India is the second largest populated country, there are ample of young engineers to meet the industry requirement. According to the HRD ministry, in India there are total 6,214 engineering colleges and around 1.5/million engineers pass out and enter into the job market every year. But the dismal state of higher education in India ensures that they simply do not have

ate skills to be employed. Having large number of graduates are not enough for continued  
s and competitiveness but there is a need for employability skills, talents and management  
chnical skills.

### of proper Infrastructure facility

Even today after 67 years of independence there is a lack of good infrastructure in Indian  
es. In cities also the condition of roads and bridges are not good. Four lane roads are still in  
ss. India is the most accidental country which is due to improper roads, congestion, and  
of proper maintenance of vehicles. There is no proper arrangement of traffic for two  
ler, four wheelers, heavy vehicles and footpaths are also not in proper condition.

### ase Price of raw material

When the price of raw material (Steel) rises, there are two options available for  
ufacturer: First to increase price of the product or to reduce profit. Due to the existence of  
petitors (as monopolistic competition) prices of goods cannot be increased hence the  
ufacturer has to cut down his profit which again demotivates manufacturer and hurdle in the  
elopment or it ultimately goes to the customers pocket.

### port tariffs and export taxes (duties)

Import tariff rates are high and are a major issue for the development of automobile  
ustry. To face the competition and to import technology some modifications are required.  
e on interstate shifting of vehicle and spare parts should be removed for fostering the  
nomic activities. Automobile industry has a multiplier effects hence there should be lower  
ise d on vehicle manufacturing.

### creasing price of Petrol and Diesel

In India there is continue increase in the price of petrol and diesel. This has inverse  
ationship with demand for vehicles. The increase in the price of Petrol and Diesel has negative  
pact on the uses and choice of vehicles of people . People are now purchasing fuel efficient  
hicles hence Auto manufacturing companies have to focus on fuel efficient technology. These  
clude cars that run on liquefied petroleum gas (LPG), CNG etc. but now people are expecting  
rs with other options for better mileage. Hence increase in price of Petrol and Diesel has  
gative effect on demand for vehicle and Automobile industry.

### Developing Leaders

Developing employee for next position is also a big challenge which is faced by current  
managers. As the employee leave company, the amount spend on them is lost at same time



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developing new employee is a crucial task. Further managers said that we focus more on daily operations.

### High Turnover

Turnover of skilled and talented employees is the major Problem for the manager of automobile company. It is costly affair for a company. A high cost is also associated with employee turnover such as cost of recruitment, training and retention of employees. . It also create many problems e.g. existing employees has to work for overtime for completing work left by leavers.

Low Compensation is another issue of argument and has emerged as a significant challenge because better options are available outside the company as well as industry. In 2012, the annual increase in compensation in the auto industry varies from 8% to 12% on an average. A General Manager Research and Development said that frequently I get calls from another company to join them. Further he said that we get maximum 10% hike in our company but if I switch to another company immediately I shall get 25-30 % hike. Hence low compensation is also a major issue.

### Lack of Automotive Specific Infrastructure

The Government recognizes that there will be need of infrastructure for the rapid growth of automotive Industry. Faster clearance for Automotive exports at Mundra, Chennai, JLPT and Mumbai Ports. Weigh bridges at the interval of 100 Km on National highways and State highways. Electronic Tolling is required. Parking, repair, etc facilities should be made available after every 50 Km at highways.

### Unionization

Now a day, the role of trade Unions is changing. Trade unions are playing dynamic role in changing scenario. Apart from traditional issues some new issues like management of diverse work force are emerging. Trade unions and managers take active part in salary negotiation; collective bargaining, managing trade unions is very difficult task for human resource managers.

### Huge inventory of BS III vehicles

According to the judgment of Supreme Court, sale or registration of BSIII vehicles would stop from April 1st, 2017. SIAM has submitted to the supreme court, that there are 8,24,275 BS III vehicles of around 12 crore are in stock and it is very difficult to sell these BS III vehicles before 1st April 2017.



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### Automobile Industry-Future expectations

According to the Automotive Mission Plan 2026 the Indian Automotive Industry will be the Top three of the World in Engineering, manufacturing and export of vehicles and auto components.

#### of the Automotive Mission Plan 2026

To achieve target of 16, 16,000 to 18,88,500 crore by 2026. To create 65 million jobs by 2026.

Provide safe, efficient and environment friendly vehicles .Growing 12% contribution in GDP.

Growing 3.5 - 4 times in value from its current output.

#### Conclusion

Automobile industry is fastest growing industry in India. It plays significant role in the contribution of GDP and providing employment to people. It has witnessed tremendous growth due to globalization. Due to the de licensing , permission of foreign direct investment , availability of skilled and cheap labour ,introduction of new technology and borderless trade has boosted the growth of automobile sector Since there are many challenges such as need for expenditure of research and innovation , Lack of proper Infrastructure facility , increase in the prices of raw material and fuel ,developing leaders , employee attrition , import duty and export taxes etc. There is a need to solve the problems of Indian vehicle manufacturers so that they can grab the opportunity of being world leaders on this Globe.

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## Consumer Behavior Research: A Literature Review

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### ABSTRACT

*The achievement of any business depends totally upon the fulfillment of needs and wants of its customers. Decoding consumer buying behavior is a complex task; hence organizations need to know the reasons why consumers differ in choice from each other in buying goods and services. Knowledge of consumer behavior is helpful in business as the purpose of a business is to acquire and retain customers. The paper studies the concept of Consumer Behavior and also identified the factors influencing the buying decision of the consumer in two wheeler industry. The paper is based on secondary data and analysis is done by taking into account the literature available on the factor influencing consumer behavior across the two wheeler industry. The researcher also identified the reasons behind the changes noticed in the pattern of buying behavior of consumer in the purchase of two wheelers.*

**Keywords:** Consumer Behavior, Buying Decision, Purchasers Choice, Two Wheeler Industry

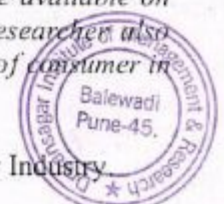
### INTRODUCTION:

In the 21st Century, we are seeing a progression of changes in two wheeler industries with foreign players entering the market Ducati, Harley and Triumph. Market stability is the ruler of the past as innovation advances and business need to spread out to increase the value of their services. There are numerous contemporary changes that are occurring in and around the economy which are in charge of changes in the two wheeler industry as a monetary movement. The present review manages to identify factors influencing the two wheeler customer behaviour, the responses of consumer and how two wheeler industry sales practices has influenced the overall economic growth of service sectors in particular as well as the economy in general.

Consumer behavior is categorized based on the five questions what, when, why, how and where which are invariably linked to any purchase made. Factors such as time, money, effort on consumption and user related items are the key factors that influence the behaviors of consumers. The decision making process consists of two major parts. The first part is invisible and involves the use of various complex variables within the consumers mind and the second part is the outcome of the invisible thinking which is visible in the action performed as the result or outcome. The process by which the consumer narrows down their choice from the various options present, uses and disposes the necessary goods and services which are necessary are termed as Consumer Buying Behavior. The researcher has strived to infer the factors and reason behind the change in buying behavior of consumers with respect to two wheelers in India.

### DEFINITION:

According to Solomon et al, 2006, "Consumer behaviour is the study of the process involved when individuals or groups select, purchase, use or dispose of products, services, ideas or experiences to satisfy needs and desires".



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## **OBJECTIVES:**

The objectives of study are as follows:

1. To understand the basic factors influencing the consumer behaviour in general in two wheeler industry.
2. To analyze the reason behind the changes noticed in the pattern of consumer behaviour towards the purchase of two wheelers.

## **RESEARCH METHODOLOGY:**

It is a descriptive study in which secondary data is collected from various journals, magazines which helped to comprehend the concept of Consumer Behavior. Researcher conducted literature review to identify the factors impacting the mind of consumer while taking buying decision. On the basis of available secondary data, the researcher concluded the effective factors of consumer buying behavior in conjunction with their purchase decision and the reasons behind the change in consumer preference in the purchase of two wheelers.

## **REVIEW ON CONSUMER BEHAVIOUR:**

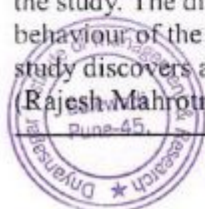
(Dr. Raj A. Jesu Kulandai, & Prof. Kaviarasu S. John, 2015) found in his study that the Indian two wheeler industry is expanding and growing up each year and the motorcycle segment is governed by genuine players viz. Hero, Honda, Bajaj, TVS, Royal Enfield. The study discovers that buying behaviour of two-wheelers in Chennai city is significantly influenced by a number of marketing stimuli offered by the manufacturers. It also reveals the people from low and middle class prefer two wheeler as it matches with their individual and family requirements. Majority of the respondents have claimed that Fuel-efficient, reliable brand and availability of spare parts are the most preferential factors for buying of a two wheeler. The findings revealed the Pre-Purchase Analysis, Factors influencing brand preferences, Brand wise ownership of the sample respondents and Post-Purchase analysis.

(Dr. Ronald Mani & Mr. Debasis Tripathy, 2013) assessed and perceived the behavioural variables and their effect on the customers buying behaviour of the 300 two wheeler bike owners from Allahabad, Lucknow and Varanasi cities of Uttar Pradesh. The study is centred on the purchasing behaviour of the customer that provokes them to buy the two wheeler bike. The bike associations decided for study were Bajaj Auto, Hero Motocorp, HMSI, Yamaha Motors and TVS Motors. The promotion was an exceptionally affecting variable for the Bajaj two wheeler customers, family members were exceedingly impacting element for the Honda two wheeler customers and friends were profoundly impacting component for the Yamaha two wheeler customers. Most influencing factor is Design for Yamaha followed by Bajaj, Honda, Hero MotoCorp and TVS. Mileage as a influencing factor was dominated among motor bike owners of Bajaj and Hero MotoCorp. For Yamaha bike owner's speed and technology was the influencing factor to purchase. All the motor bike owners were happy and satisfied about their purchase decision and the study concludes that Honda and Bajaj shows maximum satisfaction whereas TVS remains last.

(T.Devasenathipathi & S.Saravanan, 2013) highlighted the issue in the matter of why buyers delay their purchase decisions. It likewise investigated whether factors of gender and age are connected with purchase procrastination. A survey was managed from 219 two wheeler users who had made the purchase of their vehicles within two years of the review. The findings of the result discovered two major reasons for purchase procrastination, one was the confusion created in the minds of the customers due to a huge presence of two wheeler variants in the market and another was the insufficient information given at the sales counter of the dealers. The consumer segment which was highly affected by the above reasons was from the age group 31 to 45 years. Further the one way ANOVA test results showed a partial connection between the factors of gender and age of respondents with purchase procrastination.

(S. Franklin John & J. Anand Christopher, 2013) investigated the influence of peers in purchase decision with reference to the age of two wheeler users. Convenient sampling technique was employed to get the sample size of 85 respondents from Coimbatore city. The questionnaire developed by the researchers namely Clement.S. & Venkatapathy. R (2005) has been used to acquire the information. It involves three segments each part is planned to measure the unmistakable parameters of and companion impact and decision making process of two- wheeler purchasing. A descriptive research methodology was adopted and statistical tools were applied to get the results for the study. The discoveries of the review prompt to the conclusion that Peer impact appears to affect the purchasing behaviour of the two wheeler buyers but more in particular consumers belong to the age group of 40-50 years. The study discovers a favourable impact of peers on the purchase decision making process.

(Rajesh Mahotra & Sachin Kumar Sharma, 2012) evaluated and measured the elements with a five point scale



and its effect on the two wheeler consumers purchasing behaviour. This research also concentrates on the market size of different two-wheeler producers those offering distinctive product portfolios to the customers. Hence customer has a wide choice for purchasing a two wheeler brand, but the buying decision depends on various aspects like mileage, engine power, model, price, and weight of the two-wheeler. The exploration finds that Hero MotoCorp Ltd is a main player in Jaipur city, trailed by Bajaj Auto because of its assortment of bike model offerings to the customers. The research highlights mileage and power as most influencing factors whereas price is least influential as per customer's requirement. This study suggests that marketers must offer more varieties of two wheelers to their prospective customer.

(K.Vidyavathi, 2012) deals with perceptions and behaviour of the various consumers of Automobile owners of Chennai. The author studied how perception of the customer influences the consumers mind and how this information can be used successfully by marketers to gain entry into the minds of the consumers. Data was collected from 300 automobile users. The satisfaction level, preferred product attributes and customer profile has been represented through descriptive statistical tools. The study also focuses on different characteristics that the Marketers should focus on to pull in the prospective purchasers and increase the sales. The respondents recognizes that driving comfort and mileage are the most vital elements considered while deciding on the purchase of an automobile followed by accessibility of spare parts. Respondents expressed their responses towards their change over to another brand due to problems faced with the existing brand and for want of highly technological automobile. Another problem revealed was the change in the hospitality of the dealer before and after purchase. Therefore, it is suggested that the offerings rendered or to be rendered need to be properly defined, friendly method and reliability in pre and post sales need to be upgraded and monitored. The study summarises that all the automobile manufacturers who understands their consumer and produce products as per the needs and desires of consumers will succeed in long run. As consumer behaviour plays a vital role there is need to conduct proper and continuous research in this field as behaviour changes with time.

(R.Renuka & Dr. M. K. Durgamani, 2012) have attempted the review to know the elements which actuates the customers to buy and its effect on purchase choice of TVS Scooty. The data was collected by applying judgemental sampling approach from a hundred and five users of Thanjavur. The review propose appearance, graphic, colour and design are the most affecting factors while making a purchase decision for TVS scooty. Factors with highest customer's satisfaction were price, break, safety, price-up, tyre quality and factors and with lowest satisfaction were insurance facility, convenience to handle, engine power, self-starter facility, brand name, design. Respondents have opined that engine capacity, safety, new technology, product design, warranty period are the five top most important characteristics. Hence, the TVS Company should give special consideration to the above product characteristics to keep-up sales and its reputation.

(M. Sathish & A. Pughazhend, 2011) have undertaken the study to know the buying motives of consumers and their behaviour towards two wheelers. Sample size of 125 from Tirunelveli city, Tamil Nadu were selected for the study. The decision of the customers is highly based upon the need, purchasing power and the price of the two-wheeler product. The research has discovered that though the customers are not having the purchasing power they are most in favour of costly bikes as the customer's expectations about advanced features are in the costly bike like aesthetic and value addition in the vehicle. The research study recommends the two wheeler corporations to provide customers with new versions and unique design. It was observed that consumer favour two-wheeler because of its utility, easy handling in the heavy rough traffic. According to the review Hero-Honda, Bajaj and TVS rule the bikes business and different players Suzuki, Yamaha and LML are furthermore endeavouring to opponent them by acquiring new variations in the bike segments.

(S.Saravanan, N.Panchanatham, & S. Pragadeeswaran, 2009) proposes a research with a sample of 200 respondents in Cuddalore area. They attempted to decide the purchasing behaviour of motorbike buyers in the direction of showroom offerings by using technique for the utilization of consumer stress, emotional competence as independent variable and demographic variable like sex, age, marital status and the size of the family. The study used F-test and correlation to get the desired outcomes which portray higher satisfaction level of students and employees about showroom services. Fundamental a part of the respondents rank their bike at a the higher perspective on brand image. The investigation prescribes the associations to buckle down on building up a decent brand image

(Ramarao, 2009) examined the necessity for changes in the motorcycle section to face challenges in the bike aggressive market. Two wheeler manufacturers are adjusting and improving their product features, productivity, look, appearance and style. Nowadays a two wheeler is pleasant technique for conveyance. There are many players in two wheeler market like Hero Honda, Yamaha, Bajaj, TVS but Hero Honda is an established player. The review identifies and recognizes the difference in consumer behaviour within two time frames, i.e., 2004 and

2008. The research suggests the manufacturers to concentrate and direct their focus towards the non-stop behavioural changes in the purchaser and thereby making upgrades of their vehicles to reap competitive position. (Kumari Santosh A., Reddy Raghunatha D., & M L Kameshwari, 2005) examined the buying behaviour of Hero Honda Motorcycles users in the city of Hyderabad. The study attempted to know the major influencer in purchase decision of motorcycle. Friends and Associates were the most preferred sources of information for buying a two-wheeler. Findings of the research disclosed that 90% of the respondents have been satisfied with the performance, maintenance and after sales provided by the dealers. It also additionally discovered that 93.35% of the respondents could remember the advertisements of motorcycle that they had seen as of late on TV or read in the newspaper or magazines. From this it was shown that the promoting effort was effective and accomplished. The study disclosed the most favoured and preferred motorcycle by way of majority of the respondents was Hero Honda Splendor due to its brand image.

## CONCLUSIONS:

Review of past literature on consumer behaviour and factors affecting the consumer behaviour has helped in the generation of idea, formulation of hypotheses and selection of various tools for analysis and to arrive at meaningful conclusions. There are many studies available on consumer behaviour and automobile industry. No doubt, all these studies have stimulated and encouraged to chalk out a design for this study, which encompasses a wider field than any of the studies referred to this topic. The researcher got insights into how the study needs to be conducted in the given scenario. The opinions, comments and work achieved by others lead the researcher to arrive at gaps and design a research methodology for the study.

There are many players in two wheeler market like Hero Honda, Bajaj, TVS are the established player and different players Suzuki, Yamaha and LML are furthermore endeavouring to opponent them by acquiring new variations in the bike segments.

The researcher identified the factors influencing the consumer buying behaviour are Brand Image, Showroom Services, Engine Capacity, Safety, New technology, Product design, Warranty period, Impact of peers, Driving Comfort, Mileage, Price and Engine Power. The research identified apart from the factors, consumer behaviour is also influenced by the need, purchasing power and the price of the two wheeler.

The researcher also analysed the reason behind the changes occurred in consumer buying decision over to another brand which are due to problems faced with the existing brand and due to the desire of highly technological automobile and due to the change in the services offered by dealer before and after purchase. Therefore, it is a suggestion that dealer must provide special offerings to the consumer which need to be properly defined, friendly and reliability in pre and post sales. The study also summarises that all the automobile manufacturers who understands their consumer and produce products as per the needs and desires of consumers will succeed in long run.

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# A Study of Growth and Escalation of Indian Two Wheeler Industry

Prof. Manisha Jagtap

Dr. Anand Deskmukh

## Abstract

The Indian Two wheeler Automobile industry is a favourable automobile industrial segment that is evolving enormously every passing year. This paper aims to analyze the journey of two wheeler industry in India from 1955 to 2017 witnessing the steep upsurge. The research gives an overall view of the evolution of two wheeler industry in India. The present study has been undertaken to understand the escalation of the Indian Two-wheeler Industry as well as current trends in market size and competitive structure of major two wheeler companies. The researcher has reviewed many literatures to understand acceleration of the industry and compared the sales of more than 7 prominent companies to observe the recent trends and their market size.

**Keywords:** Two wheeler industry, market size, sales, competitive structure, growth

## Introduction: Indian Two-wheeler Industry

In the year 2017, as indicated by Society of Indian Automobile Manufacturers (SIAM) and also information sourced from China Association of Automobile Manufacturers India has assumed command over China to develop as the world's greatest market for two wheelers. Over the years, a remarkable growth has been witnessed by the Indian two- wheeler industry and in the year 2016 India has sold around 17.7 million two wheelers as compared to China with 16.8 million units. A comparison between the fiscal years 2008-09 and 2013-14 has shown an exponential increase of 15 to 24 percent in the automobile sales of two wheelers. India is one of the leading producers of motorcycles next to Japan and China mainly as a result of the road infrastructure, poor traffic conditions, affordable cost, variety of design and features, ease of use, etc. The automobile industry has directly made a huge difference to the economy of the country by increasing the number of jobs, decreasing the distance between rural and urban India, tapping into the potentials of the women and teenagers, contributes to the industrial development of a country, expanding market horizons, supports entrepreneurial talent and skills, pushing companies to be more innovative and challenging.

## Objectives of Study

- 1) To analyse the overall growth and development of two wheeler automobile industry.
- 2) To know the current trends in market size and competitive structure of major two wheeler companies.

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## Research Methodology

### Review of Literature

The researcher has made review of various International and National Journals to understand the trends and changes noticed by different authors and researchers in the field of two wheeler industry as well as to study the growth and development of two wheeler industry in India.

(L Nanda Gopal, 2013)<sup>1</sup> attempted the study and investigate the impact of globalization on Indian two wheeler market and analyze the advantages from globalization in this industry. It discovered globalization approach has affected the sector in the entire areas of production, sales, financing, research and development. Globalization has marked a positive influence on the growth of two wheeler industry and thereby highlighting a huge potential for new entrants models.

(George Sunila, Jha Raghendra, & Nagarajan Hari K., 2002)<sup>2</sup> explored the competitive structure of two wheeler industry by using Kendall's Index of Rank Concordance and the Evans-Karras test of convergence. The study is based on secondary sources acquired from Info point, Center for Monitoring Indian Economy. The period of ten years i.e 1988-1998 was selected as it traversed all major structural moves that had occurred in India. The industry is described by oligopoly with the onset of monetary changes not having much effect to modern industrial structure. The estimations of the Herfindahl Index exhibited that the three segments of the industry have different reactions towards the continuous changes from the rival firms. Post liberalisation opened doors for unequal number of entries in each segment and it revealed that the motorcycle segment has a greater number of entries than did the scooter or moped segments. From the consequences of the Evans and Karras convergence test it can be concluded that in the scooter and motorcycle segments inter-brand transmittal of information through promotion, product development, pricing etc. is probably going to be successful in affecting the development rates of different firms in these segments. The firms in the moped segment on other hand, probably compare themselves with firms in another segment (such as motorcycles) or with other modes of transport and are therefore not inter-dependent. This would explain why convergence is conditional in this segment.

(Pradepta K. Sarangi,, Shahin Bano , & Megha Pant , 2014)<sup>3</sup> made an attempt to figure out the growth of Indian automobile industry and to report the forecasted values for the next three years (2013-14 to 2015-16) using statistical technique like Graphical method with linear trend line. The secondary data from websites is used to study the Indian automobile industry from the period 2001-02 to 2012-13 for the segments of production trend, domestic sales trend and export trend for two categories: passenger and commercial vehicles. A try has been made to realize and analyze the present and future pattern in Indian automobile industries. Regardless of quite a lot of ups and downs prior to now years, the experiments show confident progress in above two segments of automobile industry.

(Upadhyay, 2013)<sup>4</sup> witnessed the huge growth opportunities for manufactures and service providers in Indian rural two -wheeler market. This paper goals at an empirical study of rural customers and relationship of environmental factors affecting the people's preference on purchasing two wheelers in rural India. The authors predict the short to medium term outlook of the industry will stay healthy, majorly driven by rising demand from rural areas and smaller towns. According to the review the rural two wheeler market will be enhancing in future and hence the competitors can utilise this opportunity via more and high-quality infrastructure in the form of just good roads and using brand new technology and can provide an edge over competitors throughout the country.

### Scope of the Study

The scope of the present study is confined to the study of two wheeler automobile industry in India. The period covered for the study is from the year 1955 to 2017.

### Significance of Study

The two wheeler industry is one of the fastest growing sector in India. It is witnessing several changes and the market is becoming spectacular. Several Indian two wheeler manufacturers have spread their operations globally as well, many foreign investments in the Indian two wheeler industry, so this paper aims to analyse the growth and development of two wheeler industry in India

### Sources of Data

The present study has gathered secondary data related to domestic sales, exports & production of Indian automobile industry. The secondary data will provide useful and necessary information supplementing the qualitative aspects of research finding.

For this purpose, secondary data was collected from the following:

- a) Books on Marketing, Marketing Research and Research Methodology.
- b) Research Journals like Indian journal of marketing, International Journal of Marketing and Emerald etc.
- c) Magazines & Periodicals like Overdrive, Auto car India, Auto India, Business world, Business today, Business India.
- d) Published materials in Newspapers, directories & websites.
- e) The data published by Society of Indian automobile Manufactures (SIAM), and reports published by Automotive Component Manufacturers Association of India (ACMA)

### Limitations of the Study

The study is based on secondary data and finding of the study depends entirely on the accuracy of such data and

## Indian Two Wheeler Industry : Journey Through The Years

The Indian Two-wheeler industry journey timeline is described briefly during each time-frame.

### a) Time Frame 1955-1969

In the early 50's India witnessed the start of automobile production by the Automobile Products of India (API) with foreign collaboration Innocenti Limited Italy, with the scooter brand Lambretta. 1948 saw Bajaj Auto Company selling the imported Vespa Scooters. The foundation of the two wheeler industry in India was laid in 1955, when the first '350 cc Bullet' bikes were custom-made for the Indian army. In 1960, Bajaj and Piaggio of Italy came together to sign a technical collaboration that led to the introduction and production of Bajaj Scooters but concluded in 1971. Ideal Jawa (India) Limited made its entry with Jawa motorcycles and then the Yezdi 175cc motorcycle. Escorts, responsible for introducing Rajdoot 175cc to India by collaborating with the Polish automotive company CEKOP. In the initial stages, the scooter segment was dominated by API; it was later overtaken by Bajaj Auto. The two wheeler industry was dominated by motorcycles and scooters in this period and the production was totally under the control of the government with licensing.

### b) Time Frame 1970-1980

The period between 1970-80, observed an upsurge in the overall development of the two wheeler industry. Due to the sudden rise in the crude oil prices in the year 1974 the sales of cars declined and two wheeler increased as most of the car and jeep owners due to better fuel efficiency shifted their purchase towards two-wheeler. Thus this decade saw two-wheeler becoming a popular mode of personal transport. The two wheeler industry was dominated by motorcycles with Rajdoot, Ideal Jawa and Enfield as the three main players in the mid 80's. Kinetic Luna, Hero Majestic and TVS 50cc mopeds were introduced in this period by the Indian two wheeler manufacturing companies. Scooters like Vijay and Priya manufactured by Indian companies started attracting attention. This period witnessed an upwelling in the number of Indian two wheeler manufacturing companies

### c) Time Frame 1981-1990

Post the mid 80's when foreign companies were allowed for below 100cc vehicles in the market witnessed a fierce competition. As a result of the liberal policy of the government in 1981 by the then finance minister Dr. ManMohan Singh of India, allowing foreign collaborations, there was a huge increase in the number of collaborations that took place between various foreign companies in order to boost the automobile sales. Some of the mergers were formed between Hero Honda, Ind -Suzuki, Piaggio AP Scooters (Vespa PL 170), Lohia, Piaggio, Kinetic Honda, Bajaj Kawasaki, Kelvinator Garelli, Chamundi Motors Peugeot. Japanese firms were the most sought after for the production of the automobile parts. This encouraged the automakers to invest in research and developmental programs. Hero Honda was the main organization producing



four stroke two wheelers and this was an immense achievement in the market as a result of its fuel efficiency. Honda in collaboration with Kinetic in the mid 80's introduced the automatic gearless scooters in India for the first time. This became a huge hit as it automatically increased the consumer market to include women and teenagers. This group was previously ignored with the other geared motorcycles as they were primarily projected as a men's motorcycle. This set in motion the production of gearless vehicles by other companies like Kinetic, TVS and Hero.

This brought a whole new realm into the industry, through foreign companies that had advanced technologies, mainly for the motorcycle segment. Fuel-efficiency improved by (60-100)% in the new vehicles. In the seventies, motorcycle mileage was on an average between 25 to 50 kmpl (kilometre per litre), which had now improved to 50 to 80 kmpl. One major occurrence of this decade was that several existing but weaker players died out giving way to new entrants and superior products

#### **d) Time Frame 1991-2000**

The decade leading upto the end of the millennium, i.e., 1990's saw a complete liberalisation of the economy. The industry was deregulated, with several reforms to make Indian exports competitive. There was an increase in the number of brands and thus the models and higher competition. This also led to reduction in the sales for each individual brand. The recession of 1993-94, gave way for a decline in the sales numbers. The reasons for recession in the sector were the incessant rise in fuel prices, high input costs and reduced purchasing power due to significant rise in general price level and credit crunch in consumer financing. The market improved and made tremendous progress towards the end of the millennium, nearing the year 2000.

#### **e) Time Frame 2000 to 2010**

The two wheeler industry was opened for all foreign players by the government with 100% foreign investment. India began to liberalise its two wheeler market, a number of foreign companies parted their joint ventures with existing Indian companies and entered Indian on its own. Honda Motors parted from Hero Motors and Suzuki Motors parted with TVS and entered on its own in Indian market with its own product profile. Gearless scooters called as Scooterettes came in existence but still motorcycles market share was growing. Customers became the vital point as they had variety of options available in each price class.

#### **f) Time Frame 2011 - 2017**

The current decade saw a huge surge in the production of two wheelers where demand for motorcycles raised steeply and had also created a great demand for super bikes (more versatile and fashionable motorcycles), which in turn has left sales of other lesser two wheelers far behind. Some of the major reasons are the IT Boom and the resultant entry of MNCs and IT Giants into the country, fashion making a major impact on the current younger generation and also the different information and advertising media who are providing and spreading information that has not happened till a few years back.

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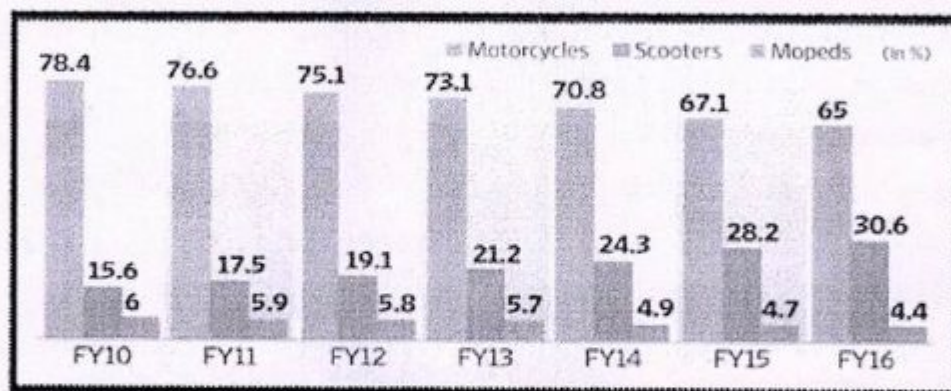


At present the major company's manufacturing two wheelers in India are Hero, Bajaj, Honda, Suzuki, TVS, Mahindra, Royal Enfield, and Yamaha. The two wheeler industry has now introduced vehicles that can be operated electrically from companies like Indus and Hero. The drawback of this vehicle was in terms of its speed as it clocked a maximum of 25 miles per hour. In contrast to this Bajaj has understood the need for speed amongst youngsters and presented a series of brand Pulsar, with 135cc to 220 cc, engines. There are so many models with various designs and technology that have been introduced in the last ten years alone. The Indian customer has a wide variety of choices from which they can choose from. Companies today are facing stiff competition in the two wheeler segment. In order to gain an edge companies have realized that providing quality customer service is the key to attracting and retaining customers by invoking feelings of loyalty. The industry has become very aggressive and extremely customer centric in its approach and the sales growth between 2006 and 2014 was 9.5 percent. The growth figures of 2014-15 were at an impressive high of 14.8 percent. This is supported by the sales figures of Hero MotoCorp in 2014 that posted a record of US\$ 15 billion. Globally also each manufacture involved in two-wheeler designing, manufacturing, engineering and selling posted an average of US\$ 3.5 billion. The numbers are set to increase as the forecasts are positive for the coming years with respect to the two wheeler industry. The main factors that are contributing towards this are the rising demand from the rural areas and the fuel efficiency that is offered. The government is now focusing on Make in India schemes in order to further attract foreign investors to promote the progress and growth of Indian two wheeler industry.

### Growth of Two Wheeler Industry

(ICRA Limited) <sup>5</sup>The Indian two wheeler industry has posted 10% volume CAGR over past 10 years. The Indian industry has delivered 10% CAGR in its volumes over the past ten years. This growth has been driven by rising household incomes, increasing use of two wheeler as the preferred choice for low-cost commuting and improving two wheeler penetration across urban and rural areas.

Figure 1.3: Growth of Indian Two wheeler Industry



Source: India Ratings, SIAM



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A 20% compound annual growth rate in domestic scooter sales over the past five years makes it the best among two-wheeler industry. Since 2010, the share of scooterettes in the two-wheeler market has multiplied to 30.6%. Financial year 2016 saw annual scooter sales grew with the aid of 12%, that of motorcycles were flat and mopeds got here down through 1%. Suitability for male and female members of the family and urbanization will ensure growth of scooterettes growth in future fiscal (year) 2017. Other reason was owing to the competitive strategies adopted by companies like Honda Motorcycle and Scooter India Pvt. Ltd for scooterettes stood ahead of the other two segments of two wheeler industry. The firm controls half the scooterettes market. Two wheeler Companies like Hero MotoCorp Ltd and TVS Motor Co. Ltd, also gained from the growing scooterettes market. (Livemint) On the other hand, two successive years of rainstorm shortage influenced motorcycle and moped sales. Luckily, with their solid image value in worldwide markets, motorcycle producers made good the loss in domestic sales through higher exports. In two-wheeler industry, exports comprises of about 90% of motorcycles, with Bajaj Auto Ltd being the leader. In the medium term as well, motorcycle exports from India may keep on ruling the perch. Domestic scooter sales will fuel sales in urban areas due to lower interest rates and improving affordability. The fortune of the other two segments of two wheeler industry highly depends on the monsoon and as a large part of the sales comes from rural areas.

Figure 1.4: Two wheeler Sales (2012-2016)

	Scooter	Growth%	Motorcycle	Growth%	Total Two Wheelers	Growth%
FY-12	25,58,981	19	1,00,73,303	12	1,34,09,150	14
FY-13	29,23,424	21	1,00,85,000	0	1,37,97,185	3
FY-14	36,02,743	21	1,04,81,115	4	1,48,06,778	7
FY-15	45,00,920	23	1,07,26,013	2	1,59,75,561	8
FY-16	50,31,678	31	1,07,00,466	0	1,64,55,911	3



**TWO-WHEELER SALES**  
last grew in double digits in fiscal 2012

**THE INCREASE**  
in fiscal 2012 was 14%



**SINCE THEN,** the growth has been between 3% & 8%

Source: Economic Times dated 9th Aug 2016

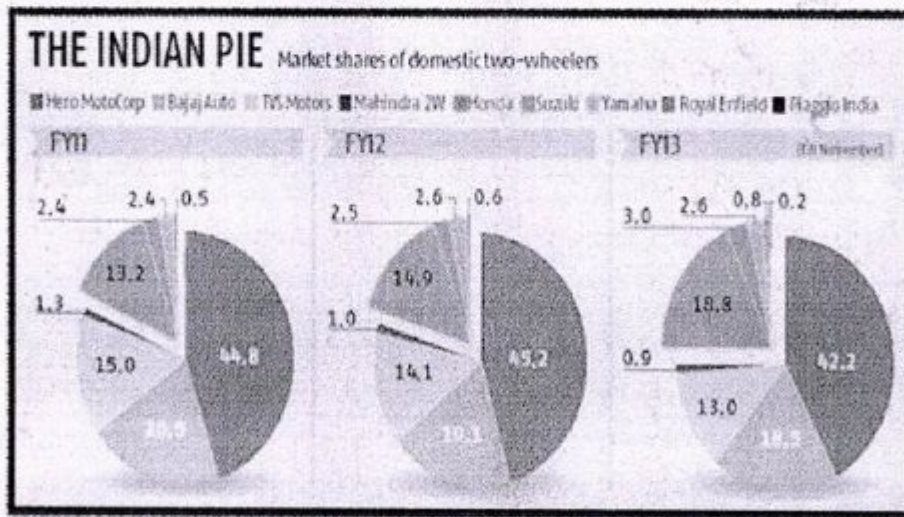
With moderating fuel prices and encouraging interest rates, basics are as of now set up to drive demand. In the financial year 2012, Two-wheeler sales last created in twofold digits when the extension was 14%. Starting now and into the not so distant, the change has been some place around 3% and 8%.

**Sales Growth Company Wise**

The Indian two wheeler Industry has witnessed, the dominance of domestic two wheeler companies in various customer segments but are challenged by foreign competitors. The figure 1.6 below depicts for the FY11 and FY12 the position of market leaders which is ruled by domestic companies like Hero MotoCorp

followed by Bajaj Auto and TVS Motors. For the FY13 the Japanese brand Honda has acquired the second position and secured 18.8% of the share. The Suzuki Motorcycles is consistently growing its market share from 2.4% in FY11 to 3.0% in 2013. Yamaha Motors show a stagnant growth by maintaining 2.6% market share in FY12 and FY13. Mahindra two wheelers is showing a down fall in market share from 1.3% in FY11 to 0.9% in FY 2013.

Figure 1.5: Market Share Domestic Two wheelers (2011 - 13)



Source: SIAM and Nirmal Bang Institutional Equity research

Table 1.4 : Company wise Sales Overview (2014 -15)

Rank	Company Name	2014	2015
1	Hero MotoCorp	64,44,542	62,96,920
2	HMSI	41,72,717	43,14,558
3	TVS	20,82,676	21,48,025
4	Bajaj Auto	18,85,263	18,09,612
5	Royal Enfield	2,96,380	4,44,527
6	Suzuki	3,37,620	3,28,423
7	Mahindra 2W	1,94,516	1,50,927
8	Piaggio	26,998	27,830

Source: SIAM

The Indian arm of Japanese two wheeler manufacturer Honda obtained the second slot after witnessing a income soar of 3.4 percentage. The company had sold 4,314,558 units in 2015, as against 4,172,717 units amid 2014. Chennai based TVS Motor Company sales in domestic markets were up 3.1% for the year 2015. It sold a sum of 21,48,025 two wheelers, as against 20,82,676 units amid 2014. The company did no



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# A Study of Customers Proclivity towards Royal Enfield's Two Wheelers

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Director, SKP's D.I.M.R. Balewadi, Pune



### Abstract

Indian customers have a strong inclination towards the Royal Enfield's two-wheelers with preference for their latest style, strength and design. The customers these days have turned smarter, conscious and more demanding. It is indeed a challenge for any manufacturer of two-wheelers to produce vehicles keeping in mind the 'customer delight' and their loyalty. The present study deals with the analysis of customers' proclivity for the two-wheelers of Royal Enfield as the Company has regained its popularity during past few years with new zeal. This study will help to evaluate the existing customers and identify the essentials of the consumer preferences for the motorbikes manufactured by the Royal Enfield. Various strategies of the Company have made the consumers to look at the Royal Enfield Two-wheelers with different perception. The study reveals that the younger generation and middle-aged customers are more interested in Royal Enfield brand i.e. Bullet and the customers proclivity towards Royal Enfield two wheelers is governed predominantly by the need for Power and Style.

### Introduction

The Indian two-wheeler industry has made significant progress since its modest start in 1948 when Bajaj Auto started importing and selling Vespa scooters in India. Since then, the customer preference have changed in favour of motorcycle and gearless scooters that score higher on technology, mileage, style and aesthetic appeal.

Understanding consumer behavior in current environment clearly helps the producers in designing and re-shaping the products to suit to their demands. Conversely not clearly understanding the customers' proclivity often lands the brand in difficulties. Hence the changes in customer preferences have had an impact on the fortunes of the two wheeler companies. The former leaders have either perished or have significantly lost their market share, whereas new leaders have emerged to tap the opportunities. With an expanding market and entry of new

players for last few years, the Indian two-wheeler industry is now approaching a stage of maturity.

### Objectives of the Study

- To identify the factors influencing in selection of Royal Enfield's two-wheelers.
- To study the customers inclination towards Royal Enfield's two-wheelers.

### Review of Literature

Sawant (2007) stated that maintenance and mileage were the two important deciding factors in the purchase decision process. It is also clear that the respondents found a big preference in price, suitability for women, mileage and resale value amongst various models available in the market.

R. Amsaveni, R.Kokila(2014) An organization should place emphasis on introducing new model in the society and manufacture vehicles that give a good mileage.

Kumar (2006) identified that a majority of the rural consumers give more preference to the quality of the product in his research at rural India, which showed that the income level of the rural consumer is increasing, which also generates more consumption and purchasing power for the consumers.

Laldinliana(2012), The prominence of promotion effort made by the marketers/ Producers of these durable products is captured by the ranking of choicest buying factors, especially so with two wheelers as seen from the responses of more than a third of the household sample, pointing out promotion to be the main factor influencing their purchase

### Research Methodology

#### Research design and sources of Data

The study is descriptive in nature. It is based on both primary and secondary data. The primary data was collected by using a well-structured questionnaire from 34 respondents residing in and around Balewadi, Pune area by using the convenience non-probability sampling method. Secondary data were collected from books, journals, magazines and from websites. The study was conducted for a period of three months from May 2017-July 2017

**Tools used for analysis:** The collected data were processed with the help Simple Percentage Analysis

**Analysis and Interpretation of Data**

In the present study, the data collected were edited and tabulated to make the study meaningful. Then data was interpreted and analyzed to get the results for conclusions and recommendations.

**A. Table and Figure showing Respondents' Age****Table-A**

Sl. No	Options	No. of Respondents	%
1	<18	0	0
2	18 To 25	6	18
3	25 Yrs To 35 Yrs	19	56
4	35 Yrs To 45 Yrs	9	26
5	>45	0	0
	Total	34	100

Source: Primary Data

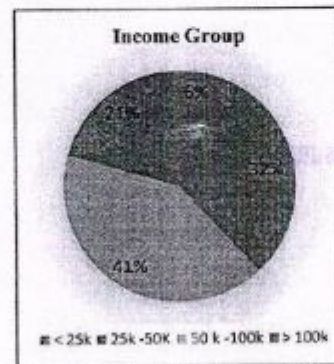
**Interpretation:** It is observed that 56% respondents were from age group of 25 years to 35 years. It can be concluded that Royal Enfield is popular in that age group.

**B. Table and Figure showing Respondents' Monthly Income****Table-B**

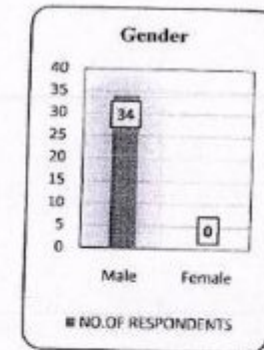
Sl No	Options	No. of Respondents	%
1	< 25k	2	6
2	25k -50K	11	32
3	50 k -100k	14	41
4	> 100k	7	21
	TOTAL	34	100

Source : Primary Data

**Interpretation:** It is observed that majority of respondents having monthly income between rupees 50 thousand to 1 lacs were using Royal Enfield.

**C. Table and Figure Showing Respondents' Gender****Table-C**

Sl No	Options	No. of Respondents	Percentage
1	Male	34	100
2	Female	0	0
	TOTAL	34	100

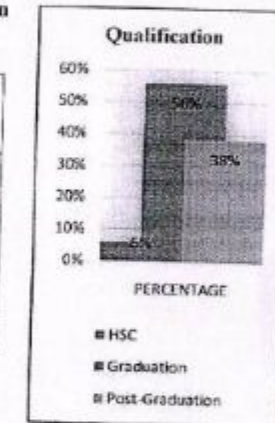


Source : Primary Data

**Interpretation:** All respondents are men. The overall look and style of the Bullets suits to males.

**D. Table and Figure Showing Respondents' Qualification****Table-D**

Sl No	Options	No. of Respondents	Percentage
1	HSC	2	6
2	Graduation	19	56
3	Post-Graduation	13	38
	TOTAL	34	100



Source : Primary Data

**Interpretation:** Royal Enfield is popular amongst learned members who are Graduates and Post Graduates.

  
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## E. Table and Figure Showing Respondents' Choice of Model

Table-E

Sl No	Options	No. of Respond.	% Contri.
1	Bullet Standard	17	50
2	Electra	1	3
3	Classic 350 Cc	10	29
4	Classic 500 Cc	2	6
5	Chrome	1	3
6	Tbts 350 Cc	0	0
7	Tbts 500 Cc	0	0
8	Desert Storm	3	9
	Total	34	100



Source : Primary Data

## Interpretation

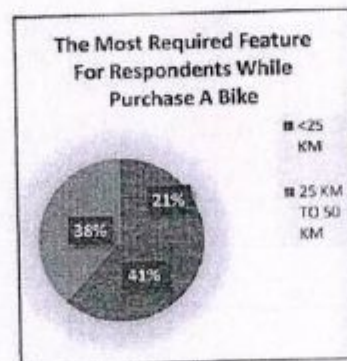
'Bullet Standard' is most preferred model followed by 'Classic 350'. Rest models are having negligible percentage.

## F. Table and Figure Showing Respondents' Daily Usage

Table-F

Sl No	Required Feature	No. of Respond.	%
1	<25 Km	7	21
2	25 Km To 50 Km	14	41
3	>50 Km	13	38
	Total	34	100

Source : Primary Data



1108

Interpretation: Royal Enfield users are having daily usage more than 25 Km.

## G. Table Showing the Respondent's Intention to Buy

Table-G

Sl No	Options	No. of Respond.	%
1	Passion to Ride	17	50
2	Status	13	38
3	Bike Collection	1	3
4	Fun Riding	3	9
	Total	34	100

Source : Primary Data

Interpretation: 'Passion to ride and status symbol' are main attractions towards buying Royal Enfield.

## H. Table Showing Respondents' General Purpose of buying Vehicle

Table-H

Sl No	Opinions	No. of Respond.	%
1	Basic Need	3	9
2	Office Usage	7	21
3	Weekend	10	29
4	Long Drive	14	41
	Total	34	100

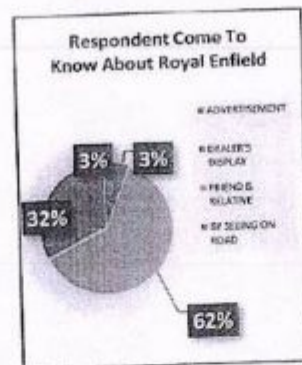
Source : Primary Data

Interpretation: Majority of Royal Enfield users are using bikes for long drive and on week-ends followed by office usage and for basic need.



**I. Table and Figure Showing How Respondent come to know about Royal Enfield****Table-I**

Sl No	Opinions	No. of Respond	% Contri.
a	Advertisement	1	3
b	Dealer's Display	1	3
c	Friend & Relative	21	62
d	By Seeing On Road	11	32
	Total	34	100



Source : Primary Data

**Interpretation:**

Friends and relatives are major source of information to know about Royal Enfield brand. Company should focus on initiative towards mouth publicity than any other mode of marketing.

**J. Table Showing Preferred Attribute Considered Before Buying Royal Enfield****Table-J**

Attribute	Not Important	Neutral	Important
Power	0	1	33
Style	0	0	34
Mileage	8	10	16
Durability	0	3	31
After Sales Service	1	2	31

Source: Primary Data

**Interpretation**

Power & Style are important attributes being considered before purchasing Royal Enfield. Mileage is not important as other attributes.

**Conclusion**

The study will help the company to understand the customers' liking for Royal Enfield. It is clear from the study that the most customers of Royal Enfield give importance to Power and Style. This study reveals that 'durability' and 'after sales service' are also important factors to

influence the decision of customers to buy a Royal Enfield. It is concluded that younger generation and middle-aged persons are more interested in Royal Enfield Bullet, and the buying behavior is governed predominantly by the need for power and style.

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
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
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I

## Start-Up Initiative

Prof. Kumar Pawar  
 Prof. Deepak Pandita  
 Prof. Aditya Katkar

### Abstract

Start-ups have been the flavour over the last few years for the Indian markets. Start-ups will play a major role in the growth of economy as boosters and the huge number of employment subject. In the recent years, different countries are taking different initiatives to link up their businesses with the Indian start-ups in almost all sectors including defence. Such joint venture can attract the huge foreign fund which can boost the country's growth. Start-ups will have an economic growth by way of employment generation and impact on GDP. Setting up of small businesses by these young entrepreneurs is definitely going to boost the Indian economy in the near future.

**Keywords:** - Start-ups, economic growth, employment generation, GDP.

### 1. Introduction

A startup company is an industrial venture which is typically a newly emerged, fast-growing business that aims to meet a marketplace need by developing a viable business model around an innovative product, service, process or a platform. Startup companies can come in all forms and sizes. Some of the critical tasks are to build a co-founder team to secure key skills, know-how, financial resources, and other elements to conduct research on the target market. Typically, a startup will begin by building a first minimum feasible product, a prototype, to validate, assess and develop the new ideas or business concepts. In addition, startups founders do research to deepen their understanding of the ideas, technologies or business concepts and their commercial potential. Investors are generally most attracted to those new companies distinguished by their strong innovative ideas and "scalability". The campaign was first announced by Indian Prime Minister, Narendra Modi during his 15 August 2015 address from the Red Fort. The action plan of this initiative, is based on the following three pillars:

1. Simplification and Handholding.

## A Study Assessing Entrepreneurial Career Intention of Undergraduate Agricultural Students

Prof. Manisha Jagtap

DIMR, Baner.

Dr. Sajid Alvi

DIMR, Baner.

### Abstract

The research paper aims to assess the entrepreneurial career intention of students in agriculture. The respondents were undergraduate agricultural students of Hingoli taluka of Maharashtra. Researchers main tool to record the responses was a structured questionnaire. Data collected were analyzed using the Excel. The results indicated that, the presence of high entrepreneurial intention among final year undergraduate agricultural students in Hingoli, Maharashtra is not certain, and they do not have a strong desire to establish their own business. Based on conclusion it is recommended that, agriculture students need more information about entrepreneurship career which will boost their self-confidence and awareness about career.

**Keywords:** Agriculture, Entrepreneurship, Intention, Entrepreneurship Career

### 1. Introduction

Entrepreneurship is in the lifeblood of any economy, more so in the developing economy. In India, entrepreneurship is in its cultural ethos. Entrepreneurship and enterprises are a continuous process and it is going from centuries to centuries. The entrepreneurship development movement in India has received significant attention, this is borne out by the fact 'Make in India' a government initiative that is making phenomenal progress in the recent years and today occupy an important position in the economic development of India.

In recognition to the role of entrepreneurs to economic growth and development, many curricular programs in the tertiary level have included entrepreneurship as a subject to develop the entrepreneurial skills of students. In spite of this effort, the Indians still lacks indications

entrepreneurs-individuals who are moderate risk takers, daring and innovative, assertive and highly motivated

In India, Agriculture sector play a vital role in the economy. This sector, as there are an abundance of business prospects but at the same time the sector is also highly affected by the unemployment crisis. This unemployment catastrophe is a risk to all of society, especially unemployment of university graduates will have the non-compensation consequences in social, economic, and political dimensions.. To resolve this problem, policymakers in India are faced with great challenges and to beat it there is a need for appropriate and conventional planning. As this sector is also flooded with business endeavors and the conversion of these business prospects into economic developments, can be a better option for the country. But it relies on various factors and the most crucial factor is the entrepreneurship. Entrepreneurship will have a positive impact on generation of increased employment opportunities, competition, improving productivity and profitability and thereby escalating the monetary and social welfare. As entrepreneurship opens doors for people in order to accomplish monetary autonomy through increased business opportunities. Since, the entrepreneurial actions is a result of intentions of the people, and based on this fact that, intention is considered in the study. Hence this research framework is developed by the researcher to study entrepreneurial intentions of undergraduate agricultural students.

#### 1.1 Related work

The researcher has done review of various International and National Journals, tounderstand the intentions of students towards entrepreneurship as noticed by different authors and researchers.

By the analysis of Teshome (2014), the attitudes of private higher education students towards entrepreneurship in Ethiopia, revealed that majority of students sought to work with organisations and acquire a professional knowledge immediately after completion of their study. The students consider due to this outlook they can achieve the necessary business skills and knowledge required for business ownership.

Leoong (2008), in his study, investigated the extent of entrepreneurial intention among the final year students of Open University of Malaysia. The study also demonstrated that students intention to choose an entrepreneurial career is slightly above the neutral value where most of them were from undergraduate program. The investigation additionally found that

students were not sure on which career path to take on, either to work for someone else or work independently.

(Abubakaret al., 2014), assessed the entrepreneurial intention of undergraduate students and impact of attitude. It revealed that there is significant relationship between the entrepreneur intention and entrepreneurial attitude was 0.015 which is weak positive association, and the relationship between entrepreneurial intention and perceived desirability is negative.

(Mahtab, 2015), the study on entrepreneurial intention of agricultural students in Tehran, showed that about a half of the respondents had medium entrepreneurial intention

The researcher has found that very less study has been conducted on entrepreneurial intention of undergraduate agricultural students, hence this study aimed to investigate in the Indian context.

### 1.2 Objectives of the study

- To study the entrepreneurial intention of undergraduate agricultural students
- To understand the perceived barriers towards selection of entrepreneurship as a career for students enrolled in agriculture courses

### 1.3 Importance of the study

The study would be important for the policymakers to improve and enrich the awareness programs about entrepreneurial ventures. Likewise, the information generated by this research will also serve as basis in providing advice and career guidance to students in agriculture. In effect, this will broaden the employment and economic opportunities of agriculture graduate.

### 1.4 Scope of the study

The study was undertaken at various colleges offering B.Sc Agriculture courses at Hatta city and Basmath city of Hingoli District, aimed at assessing entrepreneurial intention of undergraduate agricultural students as the respondents in December 2017. The study majorly focused to explore the extent of entrepreneurial intention and attitude of students towards entrepreneurship.

## 2. Research Methodology

For this study, the type of research followed was descriptive in nature.

### 2.1 Source of data & Method of data collection -

The data for the study was sourced through both primary and secondary data.

Primary source - The data was collected through distributions a structured questionnaire from the respondents.

Secondary source - The data from previously conducted research and various books is referred by the researcher.

To obtain high response rate, the researcher conducted various seminars at agricultural colleges and participated in data collection.

### 2.2 Research population

All Graduate student from the stream of agriculture from Hatta and Basmath city colleges of Hingoli, Maharashtra.

### 2.3 Sample size

Graduate level students of agriculture stream from five colleges of Hatta and Basmath cities, sample size Hatta city is 62 agriculture student and Basmath city total 46 students has been considered. Total 108 students were the respondents for the study.

### 2.4 Sampling Method

The researcher has employed convenience sampling method. The researcher had to rely on this method, because only those students present for seminar were the respondents.

### 2.5 Data analysis

The researcher had devised the tool to collect the data, which guided the researcher to arrive at the outcomes of the study.

## 3. Results

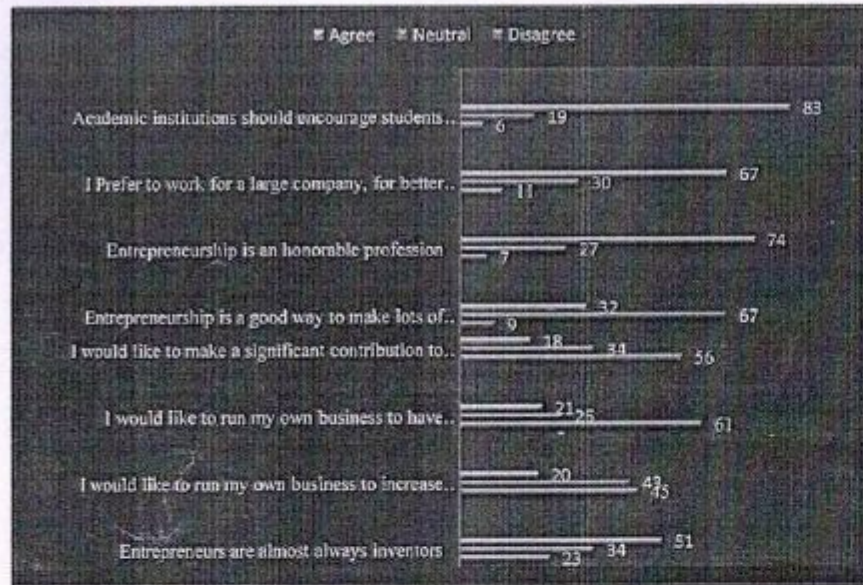
### 3.1 Profile of students

Gender of the Respondents	Frequency	Age Group	Frequency
Male	74	Below 20yrs	11
Female	34	20-25yrs	97
		Above 25yrs	0
<b>Total</b>	<b>108</b>		<b>108</b>

In this research, out of the total sample of 108 respondents, 74(68.5%) were males and remaining 34 (31.5%) were females. There were only 11(10.1%) respondents who were below the age of 20 yrs. and 97 (89.9%) respondents were in age group of 20 - 25 yrs.

### 3.2 Students Intention towards entrepreneurship

In order to verify the intention of students towards entrepreneurship, the researcher has asked a set of statements exhibiting different aspects of career.

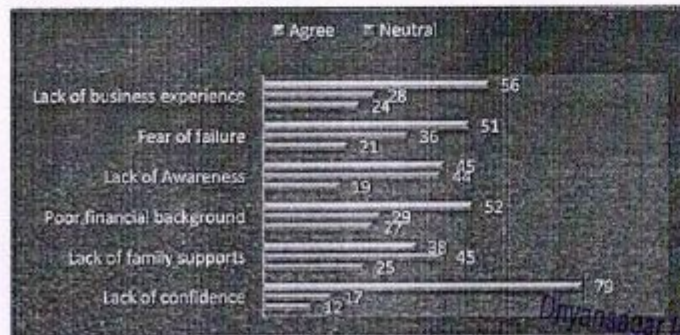


From the above it is observed that,

- 83(76.9%) respondents feel academic institutions should encourage students to consider entrepreneurship
- 67(62%) respondents prefer to work for a large company, for better career prospects
- 61 respondents do not agree to their running own business.

### 3.3 Perceived barriers towards selection of entrepreneurship as a career

In order to know the perceived barriers towards selection of entrepreneurship as a career, the researcher has asked a set of statements



From the above chart, it is observed

- 79 respondents agree that most important barrier towards selection of entrepreneurship as a career, is lack of confidence,
- 56 respondents agree that due to lack of business experience, they do not opt for entrepreneurial career
- 52 respondents agree due to poor financial background and 51 respondents agree due to fear of failure they do not see any prospects in entrepreneurial career.

### 3.4 Future plans after graduation

After graduation	Frequency	Percentage
Post-graduation	25	23 %
Competitive exam	68	63 %
Business	07	6.5%
Nothing	03	2.8%
If any specify	05	4.7%
<b>Total</b>	<b>108</b>	<b>100%</b>

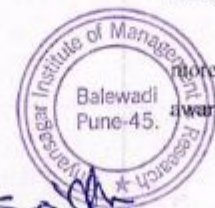
From the above data it can be inferred that, only 6.5% of respondents want to start their own business, while 86% respondents want to pursue a career through competitive and post-graduation studies.

### 4. Conclusion

Results of this study showed that, the presence of high entrepreneurial intention among final year undergraduate agricultural students in Hingoli, Maharashtra is not certain, and they do not have a strong desire to establish their own business.

The existing overall environment which is very essential for establishing own business is unsatisfactory to pursue entrepreneurial career. Thus, to encourage entrepreneurship practice, policy makers need to take necessary steps to pay special attention that affects the entrepreneurial intention.

From the above analysis it can be concluded that agriculture students now a day's need more information about entrepreneurship career which will boost their self-confidence and awareness about career.



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# Comparative Study of Zero Grazing and Semi-Intensive Dairy Farming

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Abstract

This paper presents a comparative study of two major dairy farming methods; Through interview and observation methods, a cross sectional study was conducted. Total 72 dairy farms of marginal size were identified; however 6 Semi-Intensive and 4 Zero-Grazing dairy farms were sampled in Phaltan Taluka of Satara District for the purpose of study. Objective is to examine the cost-effective and competitive dairy farming system over other. After results are analyzed, a table was elaborated representing the various costs; fodder, labor, supplements Veterinary and Capital Investment for each system of Dairy farms. It has also been observed that Semi-intensive Dairy farming Method required less capital investment and Labor. However, there is not any significant difference in average Milk Yield. Large space is needed at Semi-intensive Dairy System. Each Method has its' own pros & cons. However; Semi-Intensive farming method found to be cost effective.

**Key Words:** Zero Grazing Farming, Semi-Intensive Dairy Farming, Dairy Farming systems

## Introduction

An efficient management of cattle will be incomplete without a well-planned and adequate housing of cattle. Improper planning in the arrangement of animal housing may result in additional labor charges and that curtail the profit of the owner. Proper house for dairy cattle provides comfortable accommodation for an individual cattle, proper sanitation, durability, arrangements for the production of clean milk under convenient and economic conditions, etc.

[8]

The most widely prevalent practice in the country is to tie the cows with rope, except some organized dairy farms belonging to government, co-operatives or military where proper housing facilities exist. It is quite easy to understand that unless cattle are provided with good



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housing facilities, the animals will move too far in or out of the standing space, defecating all around and even causing trampling and wasting of feed by stepping into the mangers. The animals will be exposed to extreme weather conditions all leading to bad health and lower production. [2]

Dairy cattle may be successfully housed under a wide variety of conditions, ranging from close confinement to little restrictions except at milking time. However, two types of dairy barns are in general use at the present time. [9]

The loose housing barn in combination with some type of milking barn or parlor also known as Semi-Intensive Dairy farming System

The conventional dairy barn or Zero-Grazing Dairy farming System

Study was conducted on two types of farming system, Semi-intensive dairy farming and Zero-grazing dairy farming. Aims of the study is to understand both types of farming methods and draw conclusion; whether one is more suitable and cost effective over other.

### Methodology

The study was conducted in an around Phaltan, Satara. This region was purposively selected because it is one of the high Milk Production Density Area of Maharashtra [3]. For the purpose of study dairy farms were located, which were nearby Phaltan Taluka and supplying milk to organized Milk processing Units. There were 72 marginal farms identified and 10 farms were taken as sample for the study; 6 were of Semi-Intensive and 4 of were zero-grazing dairy farming System.

Facts, information or premises, systematically collected and presented for the purpose of the drawing inferences. For the collection of the data, In-depth interview and Observation methods were used. Interviews of farmers especially owners, persons involved in day to day dairy activities and local veterinary doctor were conducted. Basic questions such as Initial investment & working capital requirements, the benefits, & awareness about respective farming methods were asked and observed over two months. [7]

### Findings

#### Concept of Semi-intensive dairy farming system

The concept of regular dairy farming is not so lucrative. On account of high operating cost including maintenance of cattle, their fodder, medical attention that they require or other allied problems farmers tend to lose interest in the dairy farming business eventually.

Semi-Intensive Dairy Farming System is a unique, low operational cost concept. This is called as Loose or Free Housing. It facilitates free movement of cattle/livestock in a demarcated area delivering comfort & access to water & feed. The cows are milked in a separate stall or building that usually accommodates only part of the herd at one time. Cows enter singly or in small groups and are released immediately after milking. An expanding herd can be accommodated by milking more cows in a stall and, if necessary, using a larger milk cooler. The lesser dependency on labor coupled with improved milk quality and quantity has resulted in a more operationally successful. [10]

The system is most economical. Cost of construction is significantly lower than conventional type. It is possible to make further expansion without much change. It facilitates early detection of animals in heat. Animals feel free and therefore, prove more profitable with a minimum grazing. Animals get optimum exercise which is extremely important for better health and production. Overall better management can be rendered.

**Requirements:** Research indicates that a minimum of 250 to 300 sq.ft. of land is sufficient per animal. The total area depending on the number of cattle is demarcated with fencing made from low cost resources available with the farmer like bamboo, dried branches of trees to name a few. The cattle/livestock are provided with water and feeding ducts. To protect the animals from heat during day time some natural or artificial shade is provided. The natural instinct of an animal to rub his body against some available hard surface at intervals is taken care of with a brush mounted strategically in the loose houses. [10]

Capital investment required is very less compared to the benefits it offers is the Major Advantage of such methods. Even Animal gets to live in a natural environment with some added comforts; which leads to significant increase in milk production and reduction in rate of diseases found in the animals as reported by the Veterinary Doctors. It is also found that there is a considerable reduction in labor cost and increased conception rate in animals, Easy let down of milk due to comfort in animals was also found. Minimal investments are involved for fencing, tick control and deworming apart from buying the animals. Minimal cost incurred on medicines and drugs due to less intensity of disease.

However, there are certain Challenges of semi-intensive dairy farming system were noticed such as Free-range cattle take long before attaining the optimal weaning and breeding weight. Cattle are always at high risk of contracting tick borne diseases and worms as they roam freely looking



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For feeds and water. There are little disease control measures in place and out-breaks occur causing devastating effects.

#### Concept of Zero- grazing dairy farming system

This is a system in which the dairy cattle are confined at all times and forages and water are brought to them. The cattle are kept enclosed and fed a complete ration in the enclosure. This means collecting feed, taking to the animals and supplemented with concentrates. This is referred to intensive dairy cattle production system. Zero grazing is a good system for keeping dairy cattle in densely populated, high rainfall areas, where land per farm family is small.[4] Other dairy cattle rearing systems are semi-zero grazing and free grazing. Different dairy cattle rearing systems have different requirements for housing although they share some common needs. Majority of dairy animals are kept by smallholder farmers under zero grazing or semi zero grazing systems. The zero grazing housing system has various areas some of which are essential and therefore must be included in the structure while others are optional and need not necessarily be part of the unit. Accordingly, these parts or areas are as listed below;

#### Parts of a Zero-grazing Unit [4]

Basic (Essential) parts:	Basic (Optional) Parts
1. The cubicles	1. The store
2. The walking area	2. The manure storage
3. The feed and water troughs	3. Fodder cutter
4. The milking place	4. Roof water catchment
5. The calf pen	5. Water tank
6. The fodder chopping area	6. A holding crush

To prevent high investment costs, it is advisable to make use of locally available materials from the farm. Other structures will include feed stores, drug and other chemical store, spray crutch, milk equipment drying stand etc.

The conventional dairy barn is comparatively costly and is now becoming less popular day by day. However, by this system cattle are more protected from adverse climatic conditions.

**Cow Shed:** Cow sheds can be arranged in a single row if the numbers of cows are small say less than 10 or in a double row if the herd is a large one. Ordinarily, not more than 80 to 100 cows should be placed in one building. In double row housing, the stable should be so arranged that the cows face out (tail to tail system) or face in (head to head system) as preferred.

Under the average conditions, 125 to 150 man hours of labor are required per cow per year. Time motion studies in dairies showed that 15% of the expended time is spent in front of

cow, and 25% in other parts of the barn and the milk house, and 60% of the time is spent behind the cows. Time spent at the back of the cows is 4 times more than, the time spent in front of them. Zero-grazing dairy farming system has its own benefits; results in High milk production and it does not need a large amount of land for pastures. It can use many farm by-products; like straw, maize thinning, beans husks, etc. It was reported that death amongst the calves and mature cows is quite less. Such types of system are easier to plan and manage breeding. It is also easy to collect manure. Controlling some diseases such as tick borne, intestinal worms, etc. is better here. [6]

Such type of Dairy farming does come with different sets of Challenges. It is Labor intensive methods, as the feeds are cut and carried to the animals. The cattle may get stressed if the feeding space is inadequate and poorly constructed. Disease spread is faster if they are overcrowded. It also requires heavy capital investment in procuring the animal and construction of the dairy structure than semi-intensive unit.

There is evidence that Zero-Grazing is a risk factor for reduced health, welfare and longevity of dairy cows. Housing, by its nature, may be associated with a reduction in comfort. It is clear that farmers who adopt Zero-Grazing systems must place significant emphasis on the comfort and cleanliness of housing, and must adopt a proactive approach to animal health management. [5] which demands extra labor for cleaning.

Event it is found from the study that expenses supplements and Veterinary is 1.44 times higher in Zero-Grazing compare to Semi-Intensive Dairy farming. However, milk production per animal isn't much differing among the two methods under study. It is marginally 1.13 times higher in Semi-Intensive type.

Interestingly, Calf per cow ratio is as high as 1.4 times in Zero-Grazing Dairy Farming methods compare to Semi-Intensive type of Method.

Biggest advantage of Semi-Intensive Dairy Farming Method is the initial Investment per animal. It is reported 6.7 higher in Zero-Grazing. As found that working capital, as per the farm size is also greater in zero-grazing farming than semi-intensive. Farmers can get additional benefit from high quality manure, poultry farming. Loose housing systems and organic feeding and health care systems have improved the quality and quantity of milk production. With the low cost and labor involvement in this system, farmers have observed higher benefits keeping the cattle healthy and stress free.



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Table No. 2 : Cost Comparison					Variable Cost(Per Day)			Yield		
Types of Dairy	Names of the Dairy	Cost of Infrastructure	No. of Animals		FODDER Green + Dry+ Concentrate	LABOUR /Animal	Supplements & Vet	Milk Qty	Manure Qty	
			Rs.	Cows						Calf
Group-I Semi-Intensive	DAIRY A	B Pawar	155000	17	18	208.5	443	145	200	18
	DAIRY B	H Saste	100000	128	3	146.5	285	75	120	13
	DAIRY C	D Jadhav	100000	26	25	220.5	515	255	250	100
	DAIRY D	Khalate Farm	1000000	40	12	136	960	260	450	4
	DAIRY E	S Kadam	120000	12	2	146	280	280	100	12
	DAIRY F	D Pawar	150000	20	13	168	510	160	240	24
TOTAL			1625000	127	73	170.92	498.83	195.83	1360	1.35
AVG /ANIMAL		12795.28	Calf /Cow	1.74			Yield /Animal /Day	10.71		
Group-II Zero Grazing	DAIRY W	Bhanuse Farm	10000000	120	40	255.5	2900	800	1100	180
	DAIRY X	S Patil	1000000	8	2	168	180	50	75	10
	DAIRY Y	A Kanse	1200000	16	14	168	430	150	200	18
	DAIRY Z	D Patil	1100000	11	7	183.5	267	130	90	15
TOTAL			13300000	155	63	193.75	944.25	282.5	1465	1.45
AVG /ANIMAL		85806.45	Calf /Cow	2.46			Yield /Animal /Day	9.45		

While there isn't any significant difference in Milk yield between the two systems, but Zero-Grazing incurred greater expenses, towards, feed, labor and veterinary costs. In addition, Semi Intensive farms had higher earnings through Manure sales with the obvious reason of dry manure. In addition, Zero-grazing farms were more exposed to financial risk, with this reflected in a greater variability in annual profits. The level of financial risk associated with a system is an increasingly important consideration. [1]

### Conclusion

This study reveal how surprisingly little research can yet tell us about advantages and disadvantages of both type of dairy farming. We aren't still in a position to recommend any best practice of dairy farming out of them, however; Semi-intensive farming as per the farm size is

beneficial than zero- grazing farming system because investment required is very less compared to the benefits; Animals get to live in a natural environment with some added comfort. There is marginal increase in milk production. All dairy systems are profitable however there is considerable reduction in labor costs at Semi-Intensive. Increased conception rate in animal is observed. Easy milking due to better comfort of animals reduces cost of production, which helps to increase income to considerable amount. There is a greater necessity of rain water management in Semi Intensive system.

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## Key Factors in Retaining Managerial Personnel

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### Abstract

Employees are the most valuable assets of an organization. Their significance to organizations calls for not only the need to attract the best talents but also the necessity to retain them for a long term. This paper focuses on reviewing the findings of previous studies conducted by various researchers with the aim to identify the key factors for employee retention. This research closely looked at the following broad factors: development opportunities, compensation, work life balance, management/leadership, work environment, social support, autonomy, training and development. The study reached the conclusion that further investigations need to be conducted regarding employee retention to better comprehend this complex field of human resource management.

**Keywords:** Human Resource, Employee Retention, Key Factors

### Introduction

Employees have been important resources to any organization. Based on their critical character, they can be termed the life-blood of an organization. Advancement in technology has caused most organizations to be more and more technology driven. However, this situation does not reduce the value of employees in an organization because technology requires human resources to operate. With issue such as globalization, compensation is becoming keener and keener in most industries. This situation also affects the job market in the sense that organization demand in human resources to remain competition in their respective industries is higher. To remain more competitive, organizations need therefore not to only attract the best talents but also to retain them on the job for a long term. The toughest challenge that organizations encounter nowadays is not only how to manage the people but also how to keep them on the job as long as possible and how to maintain them vigorous and ambitious. This study focuses on employee retention.

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Employee retention is concerned with keeping or encouraging employees to remain in an organization for a maximum period of time.

The objective of this literature review study is to analyze researches previous in the field of employee retention to identify the key factors that are commonly identified by various researchers as the basis of their decision to stay in the organization.

In course of this research which is descriptive in nature, secondary source has been used. The types of secondary data used are research journals and books. Many researchers have studied employee retention using a group of individual factors such as employee motivation, job satisfaction, and organizational culture. However, the study analyzed retention on the basis of individual factors.

### Key Factors of Employee Retention

#### Overview

One question all employers have asked themselves is, "How to attract and retain high performers?" This is especially crucial right now, with the desire for good talent at a time of high and fierce competition for that limited talent pool. Therefore, employers need to develop strategies for recruiting the right people and retaining their current high performers.

When studying employers of choice, there are certain employment practices that are common:

- Giving employees the responsibility and authority to get things done
- Treating employees with respect and trust providing feedback on performance
- Recognizing achievement
- Dedicating thought and resources to promoting high morale
- Hiring the right people.

Essentially, each individual is motivated by the same seven professional motivators, however team members will rank them differently. To motivate your team members, determine how each of them ranks the seven motivators and then develop individual, organizational and team program based on the result.

In previous researches a number of factors associated with employee retention have been identified. Factors that are commonly cited are developmental opportunities and supervision, job stress and colleagues stress, compensation and appreciation of work, provision of challenging work, promotion and development chances, attractive work environment.

within the organization, relationships with colleagues, work-life balance communication and supervision.

In my opinion, the "crafted-sculpted workload" falls under management and leadership because it is the responsibility of management to allocate work according to abilities of the job holder and few studies identified it as a determining factor. However, "training and development" was added on the basis of the papers we studied.

### Development Opportunities

Development is the key to staff retention, according to research. Research from Blessingswhite shows employees favor personal development over career progression. They are most likely to stay loyal to a company if given opportunities to develop. Employers are struggling to gain control over developing their workforces, as employees attempt to free themselves from paternalistic organizations and seek career autonomy, a report from Blessingswhite seen exclusively by HR magazine, has found. The team behind navigating ambiguity: Career Research Report 2014 surveyed 2,000 employees and business leaders from all age groups. They were asked about their career intentions, the level of input they want from their employers and the way employers are trying to adapt to changing attitudes. Mary Ann Masarech, a lead consultant in employee engagement at BlessingWhite, told HR magazine the research shows people are increasingly looking for personal development at work, not just traditional career advancement. "Life experience, not just work experience, seems to be the currency that employers can trade in now," she said. According to the report, many HR departments only see career development as a way to get the most value from their talent while ensuring the stay loyal. Sarah Salter, group HR director at Northubrian Water, told HR magazine it's an area her company is thinking about. She says accepting that "career paths don't exist like they used to" and training managers to speak openly to employees about a range of alternative approaches to development is key. "We have developed an approach called "our way, your direction" to help people think realistically about their careers," she said. "We are taking a different approach to our development opportunities; with secondments and project assignments widely available. In 12 months, over 100 people had a new personal development opportunity."

Figures suggest employers are right to be concerned about this area. Almost half (45%) of employees said their next job move is likely to be another company. With this worrying trend, employers should be looking to align their employee development options with the options their staff find most useful. However, the research suggests this isn't always the case.

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McCartney, resourcing and talent planning adviser at the CIPD, told HR magazine that costs may be behind the move to online learning and development tools.

"We've seen from our research that training spends are down," she said, "it's important that employers identify the development needs of their employees. This way employers avoid being constantly hit by high recruitment costs as staff seeks work elsewhere."

### Compensation

The relation between pay and retention has been subject of many studies. Research is not unanimous about the impact of pay on retention. For some, satisfaction with pay correlates with the employee decision to stay in the organization. For others pay does not have a direct influence on retention. According to Health care financial management journal, November 2002-Because employees want their personal and practical needs to be met, employers need to offer the compensation, benefits and scheduling the employees want. Competitive compensation packages are imperative. Employers must know the market compensation they offer for critical positions compared with compensation for similar positions at other organizations in the market. If a Health organization is perceived to be a great employer in terms of such factors as training, resources, technology, work environment and scheduling, the organization may be able to pay less than its competitors do (within an acceptable range). If competitors are viewed more favorably as an employer, on the other hand, the organization will need to use compensation as its leverage. However any retention strategy based solely on compensation will not succeed in long run. A successful strategy is to offer market-rate compensation and a work environment that is competitively distinct. For organizations to be more efficient in their attempt to make more employees stay in the organization for a long period improved compensation should be coupled with quality work-life which this group of researchers identified as a long term factor.

### Work-Life Balance

Work-life balance is becoming gradually more central for employees and tends to be a key factor in employees' decision to stay in organization. Nowadays employees long flexible work schedules which allow them to take care of both their personal and professional life. The balance between personal and professional lives is determined by the amount of sacrifice the individual is willing to make at the expense of other areas of life. A job that gives the holder the possibility to balance his/her family responsibilities increases employee retention. Some employees first face

professional career and subsequently devote more times in other areas of their lives which was named the phenomenon of "downshifting"

The most recent addition to the research into employee retention is the role that obtaining a balance between work and life has is an employee's decision to remain with the organization (Deery, 2008). Deery (2008) has presented the framework that provides organizations with a more holistic method of examining the causes of low employee retention as well as suggesting ways to improve job satisfaction and organization commitment. Social support has been shown to play an important role in mitigating intention to quit, although not all findings have been in agreement. Overall it has been observed that a direct relation between employees' decision to stay and work-life balance.

### Management/Leadership

Various studies noted that the way people are managed and the leadership style have direct influence on an organization ability to maintain its workforce. According to the article on bizjournal "Leadership development leads to employee retention". What do employees worry about? Is it Job security, Money; a good work environment? And who controls all this? Of course the leader (Boss) and this is no secret. Most people argue that salary, career growth, benefits and job fit are leading reasons employees stay or leave an organization. But if you ask employees what it would take to improve employee retention, they cite manager-related behaviors. They want more involvement in decision making, more appreciation, better communication, more team building, flexible work conditions, more autonomy and better coaching. Nevertheless, every company lists leadership or organizational development as a top priority in their retention programs. Most of the money is devoted to better compensation, bonuses, stock options and work/life initiatives. Those are obviously important, but why do most organizations ignore the fact that improving manager leadership can measurably increase employee performance and retention? The answer should be a good leadership is much more difficult to quantify and even more difficult to address. It's much easier to throw together a better compensation plan than it is to improve leadership development. And while most companies recognize, and may even measure, the high costs of turnover, they don't necessarily believe that top leadership or managers make a difference. Therefore, they very rarely make managers responsible for retention. Emphasis is instead on productivity, revenues, market share product instead of process. The research says working with organizations of all sizes across industries



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over the past 46 years, is that the manager's leadership style is the most important influence on employee retention.

### Work Environment

A conducive work environment appears to be an essential factor in employee retention. Spence, Leiter, Day and Gilin (2009) gathered evidence supporting the fact that a conducive working environment contributes to employee retention. A conducive environment is defined as a flexible atmosphere where working experience is enjoyable, resources are adequately provided. For workplace to be a conducive factor of retention it should be equipped with the research of Moncarz and his co-researchers emphasized that the importance of a working environment and flexibility. It appears that the contributing factors of a conducive working environment are flexibility a fun workplace and availability of resources.

### Training and Development

Messmer (2000) viewed that a key factor to employee retention is training and development. Deery (2008) observed that on the job training increases retention and commitment. It is also viewed that employee's loyalty is improved through training and development.

### Conclusion

The need for organizations to retain their talents is crucial for their ability to remain competitive. Business depends on it. Although this study attempted to bring forth all factors related to employee retention, this complex area of human resource needs further investigations. Some factors such as organization culture, training and development are less explored than superior and leadership for instance. For further investigations to better equip organizations with the knowledge necessary to improve their retention capability are needed.

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# Challenges faced by Public Sector Banks in India

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## Abstract

'Challenges faced by public sector bank' is a burning topic of concern for Indian economy, as managing them is very important. This paper tries to analyze the challenges which are currently faced by Public sectors banks with help of secondary data from RBI website and other banks websites. This paper also focuses on the reasons behind these challenges. The main objective of this study is to find out the challenges and their impact on banks.

## Introduction

Banks in India have undergone various ups and downs. Net banking, core banking, e payment, e statement, online share trading, debit and credit card, door service etc. has revolutionized banking industry. Since nationalization, Public Sector Banks (PSBs) had been showing a very healthy picture of their performance. But due to the policies of directed lending and priority sector lending and other reasons, their performance started decreasing and it became a matter of deep concern for the strategy makers. *the major challenge with banking industry for public bank is to have proper cap and control on Non-performing assets*, because NPA's spoil banks profitability, also Bank's lending power is affected.

## Challenges face by public sector banks ( PSBs)

**Green banking:** Green banking promotes environment friendly practices and reducing carbon footprint from banking activities. Green banking refers to the efficient and effective use of computers, printers and servers to enhance the use of energy and waste-less paper. While adopting green banking practices, the banks would face the following challenges:

**Start-up face:** Many banks in green business are very new and are in start-up face. Generally it takes 3 to 4 years for a bank to start making money. Thus it does not help banks during recession.



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**Credit Risk:** Credit risk arises due to lending to those customers whose businesses are affected by the cost of pollution, change in environmental regulation and new requirements at emission level.

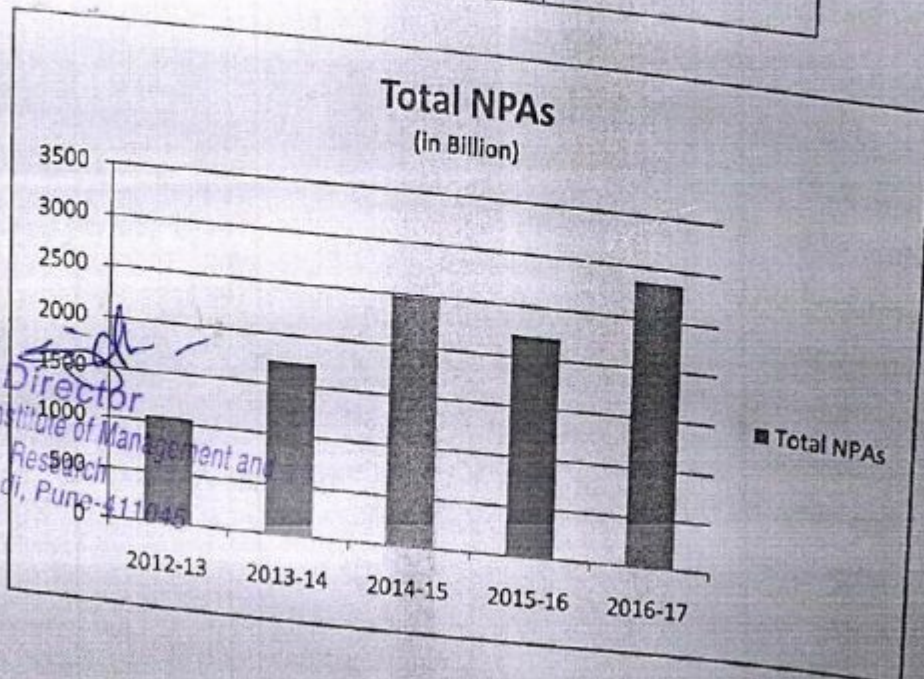
**High operating cost:** Green bank requires talented and experienced staff to provide proper services to customers. Experienced loan officers are needed they give additional experience in dealing with green business and customers.

**NPAs:** NPA is a major challenge in front of public sector banks. A loan or lease that does not meet the stated principal amount and the interest amount payments is termed as non-performing assets. Major Reasons for NPAs in banks are Market Failure, Willful Defaults, Poor follow-up and Supervision, Non-cooperation from Banks, Poor Legal framework, Lack of Entrepreneurial Skills. The increasing NPA have adverse impact upon the progress of the Indian banking system.

**NPAs in public sector banks**

(Amount in billion)

Year	Total NPAs
2012-13	1057
2013-14	1738
2014-15	2482
2015-16	2214
2016-17	2860



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**Passion and Relationship:** in PSBs employees considered themselves as "Sarkari Damad" and they do not do their work with passion and also they focus less on customer relationship management. Employees are not trained time to time in required way which creates inefficiency to cope up with the technological and environmental changes. This binds their hands to be the passionate employees. Further, the absence of implementation of relationship of performance rewards and punishment has made the whole affair unmanageable, which leads to obstruction of services to the customers.

**Continuous strikes:** Another important challenge is that the growth of trade unionism in banks; resulting in frequent strikes, lockouts, conflict amongst the management and employees leading to loss of both the consumer as well as the banks. These strikes have the roots in dissatisfaction of workers on the basis of non-fulfillment of promises, faulty appraisal system and absence of accountability in the system. This leads to the rise of total NPAs of the scheduled commercial banks. This requires the improved credit skills for appraisal of credit proposal and monitoring the loss.

**Competition from new banks:** The present era of competition has witnessed various large multinational banks like American Bank, Hong Kong Bank, Swiss Bank, HDFC bank, ICICI bank, City Bank, etc. and other multinational banks coming very aggressively.

**Marketing strategy:** PSBs are lacking in area of marketing. The PSBs are required to devise suitable market strategies to augment the volume of business level.

**IT Infrastructure:** In the age of computerization, although the banks have ongoing computerization process, this has provided little comforts to the customers. Still the customer has to wait for some time in long queues. The operation by computer is late by the fact that some operating staff is not IT skilled and thus it takes more time. The problem of breakdowns of electricity and even of the computers is so usual that the complete work comes to a halt and no work is performed. It takes hours to get it rectified i.e., even the smaller problems take time as most of the branches do not have system specialist who can look after the system and other operational problems.

**Rural Coverage:** Indian local banks specially state bank groups having a good coverage and many branches in rural areas. But that is quite lacking technical enhancement. The services available at cities are specifically not available to rural branches, which are necessary if banks want to compete now a day.



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**Problem of managing dual ownership:** Managing duality of ownership is a peculiar problem which the PSBs have to encounter because of participation of private shareholders in their share capital. PSBs to survive and grow successfully are expected to operate according to the expectations of one of its principal shareholders. In the changed scenario, there would be two major groups of shareholders, viz., the Government of India (GOI) and Reserve Bank of India (RBI) on one hand and private shareholders on the other. Since the expectations of these two categories of owners are not necessarily identical, the bankers will have to manage conflicting interests.

**Poor Environment:** The dirty and poor environment is another problem of PSBs in India. The moment one arrives a bank it looks like a dirty dilapidated warehouse with damaged and torn seats, which discourages a customer to venture into and avail the services. It looks like a butchery where the customer is mentally tarnished such that he feels like taking a medicine.

**Consumer unfriendly:** In PSBs most of the staff in the banks busy gossiping and customer standing helpless cursing his fate.

**Welfare Motivation:** Another very specific reason is that PSBs being government organization and in their objective towards a social state they have neglected the profitable customers at the cost of loss accounts, their strategies do not exist at all. The same treatment to all customer, whether one deposits Rs. 1 lakh or Rs. 500 may lead to poor banker-customer relationship. The dissatisfaction of the higher-end customer forces him to look for other options.

**Autonomy:** The PSBs are in need of operational independence and autonomy in their development. On the other hand, foreign banks and new private sector banks have the full autonomy in day-to-day operations. It can be said that, to strive in the global market, PSBs should be given full autonomy. RBI should provide full autonomy.

**Online banking:** Online banking has transformed the face of the entire banking system. It opens a new channel for banks to reach their customers and serve them better. But authentication, security trust, non-repudiation and privacy issues are some of the challenges that online banks have to cope with.

**Challenges of mobile banking:** Mobile banking is different from Internet banking and ATMs. Through mobile banking, all mandatory alters are to be sent to the customers in time, and the complete system should be very much disciplined and robust. It's a big challenge for PSBs.

**Corporate Governance:** Banks not only accept and organize large amount of uncollateralized public funds in fiduciary capacity, but they also leverage such funds through

credit creation. Banks are also significant for smooth functioning of the payment system. Profit motive cannot be the only criterion for business decisions. It is a significant challenge to banks where the priorities and incentives might not be well balanced by the operation of sound principles of Corporate Governance. If the internal imbalances are not re-balanced nearly, the correction may evolve through external forces and may be painful and costly to all stakeholders. The focus, therefore, should be on enhancing and stimulating operation of the principles of sound Corporate Governance.

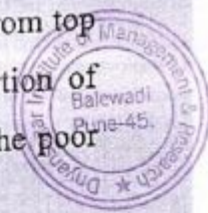
**Know your customer guidelines:** The guidelines were revisited in the context of the recommendations made by the financial action task force on Anti Money Laundering Standards and on Combating Financing of Terrorism. Compliance with these standards both by the banks/financial institutions and the country has become necessary for international financial relationships. Compliance with this obligation is a significant challenge to the whole banking industry to strengthen itself against misuse by anti-social elements / entities and thus project a picture of solidarity and financial integrity of the Indian Banking system to the international community.

**Advances to Priority Sector:** As far as advances to the priority sectors are concerned, the progress has been slow. This is partly attributable to the fact that the bank officials from top to bottom could not accept nationalization gracefully, viz. diversion of a certain portion of resources to the top priority and hitherto neglected sectors. This is also attributable to the poor and unsatisfactory loan recovery rates from the agricultural and small sectors.

## Conclusion

Indian Banking industry (Public sector) is facing two major problems: 1) Inefficiency 2) Competition from private players. These problems can be tackled effectively by giving energy boosters like training and development, motivation of employees and by creating super ordinate goals viz. survival. So in banking services all concerned decision makers have to take care of all challenges. The challenges of the survival of PSBs in India include the competitive environment, consumer unfriendly, marketing strategies, autonomy relating to operational freedom, etc. These areas are needed to be added in subsequent reforms in banking sector. These challenges not only posed threats to PSBs, but also led to poor performance towards achieving their objectives in comparison to their counterparts.

  
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Banks have become place where not only banking but other irrelevant schemes in which banks have no profit is implanted like insurance scheme. Despite having various other channels to launch it banks were preferred creating over burden.

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# Hadoop as a Service

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## Abstract

Over the last two decades in the field of computer there are enormous evolution is carried out. From the last decade the term internet is captured by social sites. So the term big data is introduced. Hadoop is a open source java based technology. Hadoop architecture consists of HDFS, Hadoop Yarn, Hadoop Mapreduce and Hadoop common modules. Using hadoop technology we can manage the large amount of data. Hadoop has become the good platform for big data analytics sometime the organization works on hadoop platform are not capable implementing and maintaining hadoop platform. So there is a need for hadoop coupled with the lack of expertise in managing, implementing the hadoop as a service provider.

**Keyword:** Big data, Hadoop, Hadoop as a service, Haas

## Objectives

To learn as to how to manage the Hadoop platform environment this is not supported in all organizations.

## Research Methodology

The researcher has used secondary data for this research paper.

## Introduction

The world is getting smaller and smaller day by day through internet and usage of social sites. In the era of Information of Technology the technology is changing day by day and we have to sustain in that technology so we have to also adopt that technology. From the last two decades there is rise in social sites and most of the world is captured by these social sites. By default it generates the amount of data. So previously few people are using the social sites. So it was not difficult to manage the data which was generate from various social sites. But now a days the social sites are increasing and it generate huge amount of data. The data size is calculated in terms of Mb, Gb, Tb. Normally we work on the data in above terms. But the data in peta bytes that is  $10^{15}$  byte size is called as Big data. Today the social networking site is generated this huge amount data that is in terms of peta bytes.



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From where this data comes from:

This data may come from various sources like:

- **Social networking sites:** Face book, Amazon, LinkedIn all these sites generate amount of data day by day as basis of they have billions of users worldwide.
- **E-Commerce sites:** Sites like Amazon, Flipkart, Alibaba generates huge amount of data from which users buying trends can be traced
- **Weather Station:** All the weather station and satellite gives very huge data which is stored and manipulated to forecast weather.
- **Telecom company:** Telecom giants like Airtel, Vodafone study the user behavior and accordingly publish their plans and for this they store the data of its million users.
- **Share Market:** Stock exchange across the world generates huge amount of data from its daily transaction.

Big Data consist of 3 V's

- **Velocity:** The data is increasing at a very fast rate. It is estimated that the volume of data will double in every 2 years.
- **Veracity:** Now a day's data are not stored in rows and column. Data is structured as unstructured. Log file, CCTV footage is unstructured data. Data which can be stored in tables are structured data like the transaction data of the bank.
- **Volume:** The amount of data which we deal with is of very large size of Peta bytes.

To work on this huge amount of data there is a issue created. The data is unstructured and needs to stored, processed and analyzed. There is a solution on the issue:

**Store:** This huge amount of data, Hadoop uses HDFS (Hadoop Distributed File System) which uses commodity hardware to form clusters and store data in a distributed fashion. It follows the Write once, read many times principle.

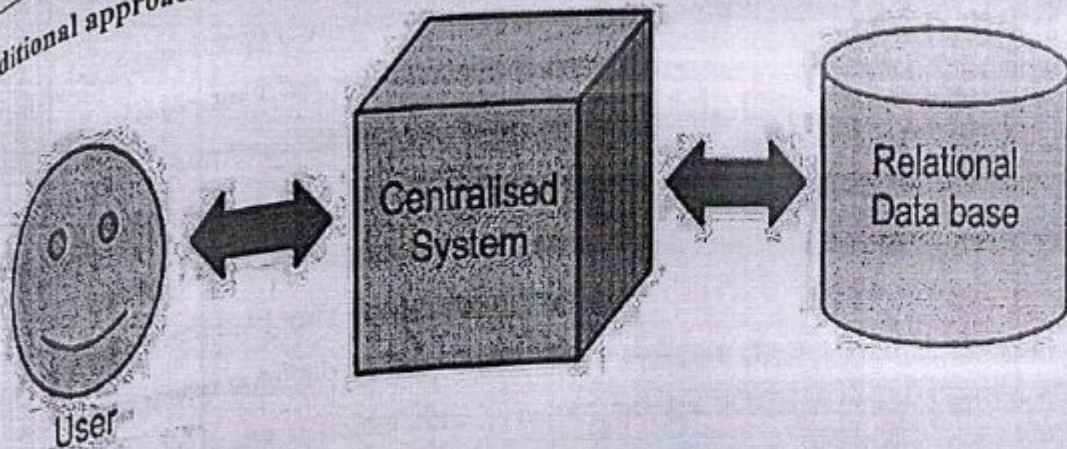
**Process:** Map Reduce paradigm is applied to data distributed over network to find the output.

**Analyze:** Pig, Hive can be used to analyze the data.

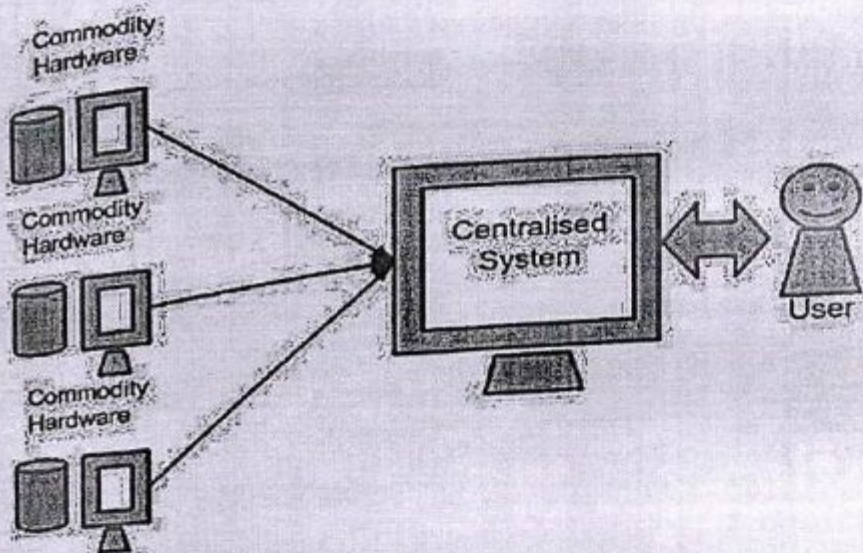
Cost: Hadoop is open source so the cost is no more an issue.



Traditional approach



Google gave a solution on the traditional approach



**Hadoop**

Hadoop is an open-source framework that allows to store and process big data in a distributed environment across clusters of computers using simple programming models. It is designed to scale up from single servers to thousands of machines, each offering local computation and storage.

**Who Created Hadoop?**

Doug Cutting, Mike Cafarella and team took the solution provided by Google and started an Open Source Project called HADOOP in 2005 and Doug named it after his son's toy elephant. Now Apache Hadoop is a registered trademark of the Apache Software Foundation.

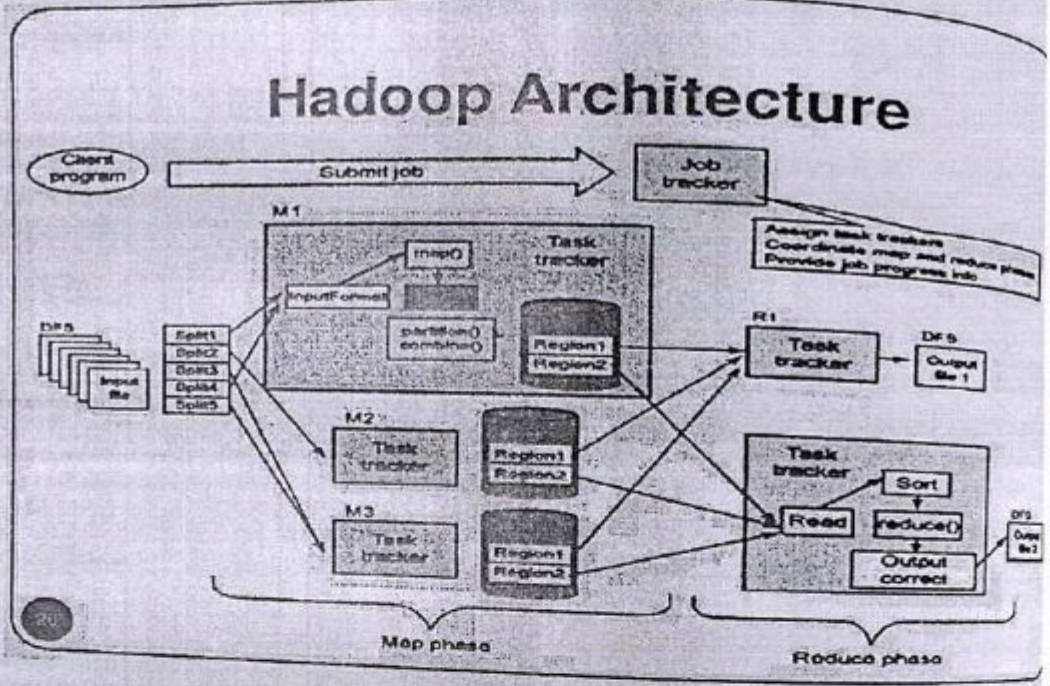
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**Advantages of Hadoop**

- ▶ **Fast:** In HDFS the data distributed over the cluster and are mapped which help retrieval. Even the tools to process the data are often on the same servers, thus the processing time. It is able to process terabytes of data in minutes and not hours.
- ▶ **Scalable:** Hadoop cluster can be extended by just adding nodes in the cluster.
- ▶ **Cost Effective:** Hadoop is open source and uses commodity hardware to store really cost effective as compared to traditional relational database management.
- ▶ **Resilient to failure:** HDFS has the property with which it can replicate data over network, so if one node is down or some other network failure happens, the system takes the other copy of data and use it. Normally, data are replicated three times and replication factor is configurable.

**Hadoop Architecture**

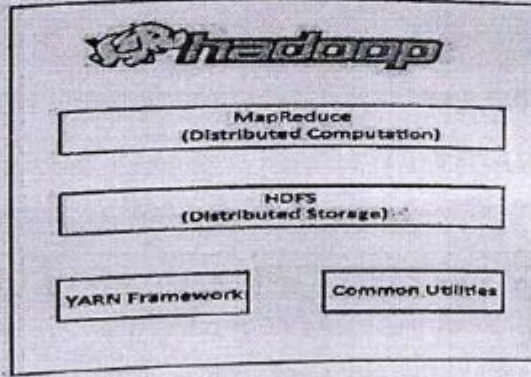


**Modules of Hadoop:**

- ▶ **HDFS:** Hadoop Distributed File System. Google published its paper GFS and on the basis of that HDFS was developed. It states that the files will be broken into blocks and stored in nodes over the distributed architecture.
- ▶ **Hadoop YARN:** This is a framework for job scheduling and cluster management.

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- ▶ Hadoop Map Reduce: This is YARN-based system for parallel processing of large data sets.
- ▶ Hadoop Common: These Java libraries are used to start Hadoop and are used by other Hadoop modules.




## Who Uses Hadoop?



### What is cloud computing?

Cloud Computing is the concept of running your applications, programs, etc. in the centralized server which is accessible from anywhere in the world. In this idea, you don't have to worry about installing and setting up your own environment for your company (i.e.) if you are running a company where you want to maintain your applications that are required for your company. In this case you have to hire network and system administrator to setup the whole infrastructure. It requires huge amount of cost for buying the hardware and rental space to keep your hardwares.

  
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In the case of cloud, third party companies like AWS or Azure manage infrastructure where we can just take the space and pay to them based on usage. This is the reason cloud computing is very much successful.

Cloud Computing consists of:

- Paas (Platform as a service)
- Saas (Software as a service)
- Iaas (Infrastructure as a service)

Hadoop is a distributed Computing platform. It is used by companies to provide cloud computing services. Cloud computing is just a methodology.

Big Data is all about extracting VALUE out of "Variety, Velocity and Volume". Cloud focuses on On-Demand, Elastic, Scalable, Pay-Per use Self Service models.

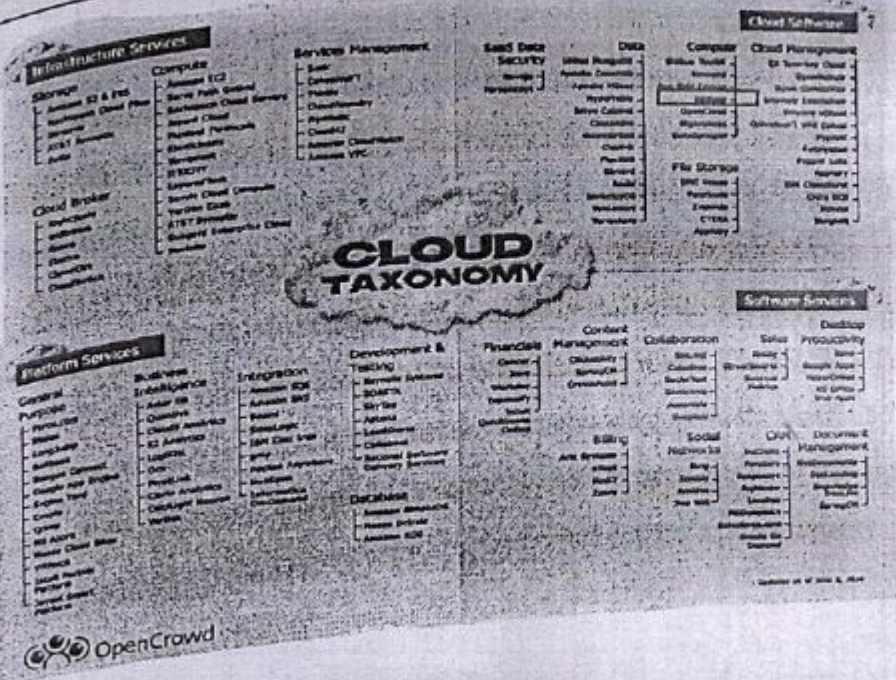
#### Hadoop-as-a-service

The open source Hadoop big data analytics framework allows large unstructured data to be analyzed. Hadoop's Storage mechanism, the Hadoop distributed file System, spreads these workloads across multiple nodes so they can be processed in parallel. One of the drawbacks to the Hadoop open source programming, however, is that it requires a specific skill set that many organizations do not have in-house or cannot afford. Hadoop as a service (HaaS) integrates proprietary programs with the Hadoop framework to make it easier for organizations to use, and typically include management and support capabilities. Most HaaS offerings are cloud-based, and pricing is most often on a per-cluster, per-hour basis.

Features of hadoop as a service are:

- Hadoop framework deployment support
- Hadoop cluster management
- Alternative programming languages
- Data transfer between clusters
- Customizable and user-friendly dashboards and data manipulation
- Security features





Features to look for in a HaaS provider include:

- Data should be stored persistently in HDFS. This avoids issues associated with translating data stored in other formats into HDFS.
- Elasticity to accommodate a wide variety of workloads.
- Ability to recover from processing failures without restarting the entire process (known as non-stop operations).
- A self-configuring environment that allows automatic configuration based on workload.

Amazon was the first major provider of Hadoop as a service. Other providers currently in the market include:

- Amazon Elastic Map Reduce
- Microsoft HDInsight
- IBM InfoSphere BigInsights
- Oracle Big Data Discovery Tool
- Openstack Savanna
- Google Cloud Dataproc

Hadoop as a Service, as offered by Qubole Data Service (QDS) is a cloud computing solution that makes medium and large-scale data processing accessible, easy, fast and inexpensive. This is achieved by eliminating the operational challenges of running Hadoop. Both Hadoop and Cloud have relation according to the Need.



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## Conclusion

As the data increases day by day so we have to manage the huge tremendous growth of the data is should be manageable. So using hadoop the data can be managed in cloud computing we are running our application using third party. So hadoop can manage it concerns with the data. So it is not directly but indirectly part of cloud computing. Organizations are not capable to manage the hadoop platform so they need one provider. This is the best option that Hadoop as a service to collaborate the data using cloud.

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# Role of Talent Management in Employee Engagement and its Effects on the Organizational Efficiency

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## Abstract

The primary objective of this article is to clarify what is meant by Talent Management, its importance and it influences Employee Engagement and in turn what are the organizational outcomes in regard with its efficiency. This paper is based on the review of the academic and popular literatures on Talent Management and Employee Engagement. The study shows that human resource is the Organization's main source of competitive advantage: an essential asset. An effectively implemented Talent Management enhances Employee engagement which in turn is associated with improved Organizational performance. When an employee is highly engaged, the more likely he or she will be happy about the Organization, thereby potentially influencing such variables as service quality, productivity, sales, profitability, etc.,

**Keywords:** Talent Management, Employee Engagement, Organizational Outcome.

## Introduction

In today's era talent management is one of the primary management tools for human assets management (Cappelli, 2008) because the significant resource for firms competing in this century is no longer land, capital, and other tangible assets but the human capital necessary to adapt organizations to global competition and maximize the benefits associated with the current technological boom (Ingham, 2006; Ashton and Morton, 2005; McGee, 2006; McCauley and Wakefield, 2006; Heinien and O'Neill, 2004). Employee Engagement has a notional and intellectual connection that an employee has for his/her job, Organization, manager, or co-workers that in turn influences him/her to apply additional discretionary effort to his/her work. Employee Engagement has been associated with a number of

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important organizational outcomes, many of which are directly related to Talent Management such as case of recruitment, retention and employee turnover. The other important factors associated with increased levels of employee engagement include better productivity and customer engagement levels, as well as revenue growth and higher profit margins.

### Talent Management – Review of Literature

Talent management an important management tools for 21st century human resource management. (Cappelli, 2008) It is clear that in this century land, capital, and tangible assets are not only important but the human capital necessary for organizations to global competition and maximize the benefits associated with the technological boom is also important. (Ingham, 2006; Ashton and Morton, 2005; McCauley and Wakefield, 2006; Heinen and O'Neill, 2004). Goffee and Jones define talent as handful of employee whose ideas, knowledge and skills give them the power to produce the proportionate way from the resource they have available from them. Tang et al. (2006) point out that talent can be considered as a complex amalgam of employees' knowledge, cognitive ability and potential. Employees' values and work preferences are of major importance. Ingham (2006) considers people who are in the key position, the team, the individual who has the scarce capability or make particular contribution to organization is talent. Talent Management is a collection of typical HR Department processes, functions, activities or

specialist areas such as recruiting, selection, development and career and succession building (Byham, 2001; Heinen & O'Neill, 2004; Olsen, 2000). A second stream defines Talent Management in terms of talent pools. This track is closely related to succession planning or talent planning as it focuses on internal talent rather than external (Choleha & Swain, 2005)

### Employee Engagement – Review of Literature

Employee engagement as a key to the retention of talent (one-of-a-kind hire is employees; Glen, 2006) is an area in which the lead has been taken by practitioners (Pfeffer, 2006; Baumruk et al., 2006; Woodruffe, 2005; Gallup Management Journal, 2006; Bell and Stell, 2004; Hay Group, 2002). Employee engagement has a substantial impact on employee productivity and talent retention. Employee engagement, in fact, can make or break the bottom line (Lockwood, 2006). Martel (2003, pp. 30, 42) is of the opinion that, "in order to obtain high performance in post-industrial, intangible work that demands innovation, flexibility



### Development and Engagement

There are many common factors among leadership and people management used in 368 reviews, and those found in Engagement study. For example, 368 reviews present input from direct reports (typically on competences such as maximizing potential and communication) providing a detailed data for the managers to study the competences.

### Recruitment & Selection and Engagement

The review of IES stated that where a realistic job preview is provided to candidates, those who subsequently joined the organization had higher engagement levels. In terms of your own recruitment processes, to what degree do you use assessment centers or other job preview mechanisms to set clear expectations as to the nature and requirements of the role – surely not just a job description?

### Progression & Succession and Engagement

The IES clear that those who want personal development exhibit higher levels of engagement than those that don't want. Very often a perceived lack of opportunities or career paths lead to dissatisfaction with the employer and it is just a perception. Practical career planning has some different positive sides such as it puts into the hands of the employee, with easy to use tools that they can experiment with and develop their own thinking, enables a preplanned and purposeful career planning activity.

### Organizational Outcomes

The various researches show that talent management and employee engagement practices with bottom level. Hunter et al. (1990) stated that leadership quality has been found to account for as much as 45 percent of an Organization's performance. Also, there is a strong correlation between high – performance HRM systems and practices and a number of Organizational variables including turnover, sales per employee and market value.

Employee Engagement is associated with Organizational efficiency. It is related to some organizational outcomes also. Many of which are directly related to talent Management such as ease of recruitment, retention and employee turnover. Other important Organizational outcomes associated with increased levels of employee engagement include higher employee productivity and customer engagement levels, as well as revenue growth.



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## Conclusion

Employees can be engaged emotionally and cognitively. According to Kahn, employees can be engaged on one dimension and not the other. However, the more engaged an employee is on each dimension, the higher his or her overall personal engagement.

This research paper states few important findings. Firstly, Drafle and Kossen (2004) found that employees think positively if they get the opportunities to learn and grow at work, one of the most important factors for employee satisfaction with this retention & engagement is also important for employees. Research by Butler and Waldrop (1999) indicated that the 4 factors for Employee Engagement are: exciting work/ challenge, career growth/learning relationships/working with great people; and supportive Management/ great boss. Final research undertaken by other researchers like Buckingham and Coffman (1999) and Lawler (1996) indicated that Organizations are said to be effective only if they empower and engage their people. As well it builds them in teams, and develop human competence at various levels.

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and speed, employers need to engage their employees. In order to maintain an employer brand, we see an emergence of a series of studies on employer of choice, which also measure engagement index and financial performance (Coleman, 2005). When done well, practices that support talent management also support employee engagement (e.g. work-life balance programs – flexitime, telecommuting, compressed workweeks, reward programs, performance management systems) according to the Corporate Leadership Council (2004) and Martel (2003). Schaufeli et al. (2002, p. 74) define engagement “as a positive, fulfilling, work-related state of mind that is characterized by vigour, dedication, and absorption”. Engagement is different from satisfaction as Gubman (2004, p. 43) states that engagement means “a heightened emotional connection to a job and organization that goes beyond satisfaction” that enables people to perform well, and makes want to stay with their employers and say good things about them

### **Importance of Employee Engagement**

Engaged employees within an organization provide a competitive advantage to organizations, as explained by the resource-based view (RBV) of the firm (Joo and Mclean, 2006), and hence there is a need to continuously engage employees. Joonand Mclean (2006) state that engaged employees are strong organizational assets for sustained competitive advantage and a strategic asset. According to Kahn (1990) employee engagement is different from other role constructs such as job involvement (Lawler and Hall, 1970; Lodahl and Kejner, 1965), commitment to organizations (Mowday et al., 1982) or intrinsic motivation (Deci, 1975). Employee engagement is a multidimensional construct. Employees can be emotionally, cognitively or physically engaged. Luthans and Peterson (2002) proposed Kahn’s (1990, 1992) work on personal engagement, which provides a convergent theory for Gallup’s empirically derived employee engagement. To be emotionally engaged is to form meaningful connections to others (peers, co-workers) and to experience empathy and concern for others’ feelings. In contrast, being cognitively engaged refers to those who are acutely aware of their mission and role in their work environment.

### **Talent Management and its relationship to Employee Engagement**

Talent Management practices and policies that demonstrate commitment to human resources result in more engaged employees and lower turnover. Consequently, Employee Engagement has a substantial influence on employee productivity and talent retention.



Employee Engagement and Talent Management combined can make or break the bottom line (Lockwood,2006).

According to a study completed by the Corporate Leadership Council (Driving Performance and Retention through Employee Engagement, 2004), employees who are committed perform 20% better and are 87% less likely to resign.

The process of building Employee Engagement is on-going. Effective Employee Engagement fosters an environment of stimulation, development and learning, support contribution and recognition (Lockwood)

Lockwood (2006) concludes that it is the work experience and ultimately, the Organizational culture that determine Employee Engagement and retention of talent. Effective Talent Management requires strong participatory Leadership, Organizational buy-in and Employee Engagement (Lockwood, 2006). Attracting and selecting the talent are only the first and can appear to be the simplest of the phases. Although pay and benefits may initially attract employees, top-tier Organizations have now realized the importance of Employee Engagement. Engagement is much more than satisfaction. A satisfied employee is happy with current pay, benefits and atmosphere. Alternatively, engaged employees demonstrate virtuous qualities like:

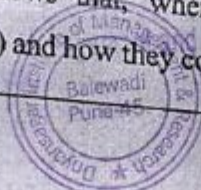
- Innovation & creativity
- Taking personal responsibility to make things happen
- Authentic desire to make the company successful as well as the team
- Having an emotional bond to the Organization and its mission and vision.

#### **Engagement and its impact on Talent Management processes**

Employee engagement has an impact on the efficacy of the four key talent management processes of Development, Performance Management, Recruitment/Selection and Succession/Progression.

#### **Performance Management and Engagement**

A detail report of Employment Studies (IES) shows that, there is a clear positive correlation between those who have participated in an appraisal and those that exhibit higher levels of engagement. This appraisal process signals to the employee that their training needs and their development are being taken seriously by the organization. This, in conjunction with comparison with benchmarks, shows that, where an individual needs to develop, the behaviors they need to adopt (or not) and how they compare against standards.



Initially, the consumer has to recognize the need. Then he has to search for the information related to the need. What is the product that will satisfy his need? Are other options available in market? These are the questions, consumers has to find out the answers. Then he seeks the information and goes through it. In this process he gets the information from his peer group, same interest groups, community groups, formal groups and informal groups. He seeks information in his memory information storage. Consumer perception is a dynamic process. When he saw advertisements and exhibitions and promotions his classical and cognitive learning stores the data in his memory. Now in the women empowerment era, earning parents with one child or two this decision is not of any one person. But it is the combined decision. Husband, wife and child are participated in the buying decision. These are the products they want to see in their home and they are aware about the features of the same product by another competitors. They may have their own Whatsapp groups, reference groups and Facebook friends. And they all share their experiences, thoughts, views about the products with each other. So it is very crucial decision.

Philip Kotler says marketing is the beginning and end of all the business activities.

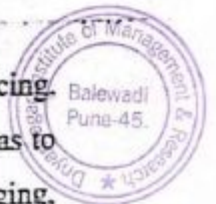
This marketing activity is the composition of product planning, product design, pricing, promotion and physical distribution. For each and every movement marketing personnel has to plan a good and keen policy. It encompasses the allocating, assorting, branding, packaging, labeling, finance function and insurance activity. Marketer has to plan proper market segmentation.

There are 3 main channels.

1. Manufacturer to Wholesaler to Retailer to Customer
2. Manufacturer to Retailer to Customer
3. Manufacturer to Customer

So in market there are organized retail organizations like D Mart, Supermarket, Mall, Reliance Manufacturer has to plan about it when he chose the channel. He may apply direct selling also or home to home promotion. Or he may use demo for vacuum cleaner. From that demo family may educate about the product and is attracted towards the home appliances. So customer education is also included in marketing. For all these activities, rather chalk out these activities requires passionate marketing personnel.

This is ongoing process of: - Discovering and translating consumer needs and desires into products and services (through planning and producing the planned products.).



1. Creating demand for these products and services (through promotion and pricing.),
2. Serving the consumer demand(Through planned physical distribution) with the help of marketing channels and then in turn,
3. Expanding the market even in the face of keen competition. So Marketing begins with the customer, not with the sale and ends with the customer satisfaction and social well being. When customer buys the product of a firm then only the motive of catering consumer will be fulfilled.

Consumer Buying Process is the dynamic process. Internet is the media from which customers are aware about the products in market. Consumer buying process is starts from the need recognition. What does his need? from which product he may satisfy the needs are the common questions. Then he starts to collect the information about the products, its options, alternatives and features of products. After that he has to decide the alternative. Then from where to buy is the important decision in the view of customer because the product is expensive and offers the satisfaction to customer. It is vital even in the view of marketer because the sale of product is the profit function. So here the marketer is the manufacturer or retailer. For getting the faith of customer, he has to position his services to customers. He has to advertise the product to promote the product & to look after finance functions and guaranty & insurance of product. He must take decisions to launch the product when it is new in the market. Profit margin in this white goods is high & post service is required. so marketer or manufacturer has to select marketing personnel very passionate about his work. He has to fulfill the responsibilities and all activities.

Market Segmentation is a tool of marketing. The identification and measurement of the predominant economic, psychological and sociological characteristics of a firm's market population is extremely useful for marketing managers.

William J. Stanton says : 'Market segmentation consists of taking the total heterogeneous market for a product and dividing it in to several sub-markets or segments each of which tends to be homogeneous in all 'significant steps'.

### Conclusion

As per researcher states in the above article, so many finance and marketing decisions are to taken by marketing personnel and for that purpose he must be passionate for his work. For getting the faith of customer, he has to position his services to customers. He has to advertise the product to promote the product & to look after finance functions and guaranty & insurance of

product. He must take decisions to launch the product when it is new in the market. Profit margin in this white goods is high & post service is required. so marketer or manufacturer has to select marketing personnel very passionate about his work. He has to fulfill the responsibilities and all activities. Marketing is the important function of the business. So many brands of same & various features are available for home appliances to customer. So the need is to select passionate & keen marketing personnel for home appliances. It is very important to make profit & survive in the market for manufacturer. Customers are involved in decision of buying the home appliance as a whole family because children, women are aware and conversant with Whatsapp & collect the information. So manufacturer needs to select the passionate & right marketing personnel for the function.

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## Need of Selection of Passionate Marketing Personnel for Home Appliances

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### Abstract

Now-a-day use of phone, mobile, internet is so regular as well as drastically increasing in quantity. The manufacturers also facilitate with the media for promotion and advertising. So it is difficult for both consumers and home appliance company. It is difficult for home appliance manufacturers, because consumers are getting aware about the product of manufacturer and the competitor's product simultaneously by social media like Facebook, Whatsapp etc. It is also difficult for consumers; mainly because they may get confused while they are in the process of decision-making. They are getting jumbled by the information blast from various media..

**Keywords:** Home appliances: consumer appliances used in home. i.e. refrigerator, washing machine etc. the home appliance run on electricity.

### Objectives of the Study

- To study the new dimension of marketing in the light of passion and relationship as these are the new mantra of HR
- To study the consumer buying behavior in the consequences of home appliances.

### Research Methodology

The data collection methods are used for this purpose as following-

Primary Data – In this research paper general observation in market is used.

Secondary Data – Information and knowledge that is published in the books is used in this research article.

### Statement of the Problem

With the help of social media and due to increasing total education level by social campaign held by government, customer is aware about the products of various companies and their features, specifications and prices. The purchase of home appliances is the crucial decision which effects on the market share of companies. So for giving the proper information to probable consumer in innovative manner, there is a need of passionate marketing personnel.

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## Introduction

The word 'Market' comes from Latin work 'Marcatus'. It means merchandise. Merchandise means dealing in trade of goods. So marketing refers to buying and selling of goods. Marketing is the comprehensive term and includes all resources and a set of activities necessary to direct and facilitate the flow of goods and services from producer to consumer in the process of distribution. So marketing is the art and science. It is the starting and ending activity of all business. Researcher wants to study of need of selection of marketing personnel in the context of home appliances.

**Marketing :-** As per Paul Masur, marketing is the delivery of a standard of living to society. Home appliances are the consumer products. They serve the lifestyle to society.

**Product:-** Product is the article or a thing which can be sold in the market for a specific value. According to Philip Kotler, product is a bundle of physical services and symbolic particulars expected to yield satisfactions or benefits to the buyer. Home appliances are the white goods. They are costly. These products attempt to reduce the manual efforts. Mixers, Grinders, Washing machines and other such appliances have been popular among women as they have proved their worth in terms of efficiency. Some products offer pride and satisfaction to consumer...like T.V. or Air Conditioner etc. They increase the standard of living of customers. Products are of two types mainly - Consumer Goods and Industrial Goods. Goods using as a raw material, supplies, fabrication or else demanded by industry are the industrial goods. Consumer goods are the convenience products and shopping products. Home appliances are the shopping products. Home appliances are manufactured by many manufacturers like Whirlpool, Samsung etc. They manufacture the series of home appliances. To face the competition they have to make the proper strategy and policy for marketing and selling their products. For planning appropriate strategy and policy, marketing personnel has to study the consumer buying process.

### The Consumer Decision Process

1. Need Recognition.
2. Search For Alternatives
3. Gather information
4. Making Analysis
5. Buying decision
6. Give feed back to others.

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