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The Editor in Chief
BHARTI PUBLICATIONS
4819/24, 3rd Floor,Mathur Lane
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From Chief Editors Desk

We are pleased to bring out a Multidisciplinary peer reviewed journal, covering status, issues and new paradigm in academics, research and development. The forthcoming journal is named as INTERNATIONAL JOURNAL OF ACADEMIC, RESEARCH AND DEVELOPEMNT(IJARD)

We have made a tremendous progress in many significant fields of human endeavour, and use of scientific advancements and technologies have become part and parcel of our daily lives and workplace. The shift from expertise in one field only with least concern for other field to interdisciplinary vis-à-vis multidisciplinary in receiving the knowledge to face challenges and also in generating the knowledge problem solving. Such paradigm shift has enabled people to be comparatively independent in their critical thinking, finding solutions that work for all.

Any discipline of study is supposed to prepare its learner a contributing positive citizen of the society and the world as well. The individual capacity to bring development for himself and for the society is yet to be seen in all educational and or degree holders. On the other hand knowledge vis-à-vis wisdom and values along with the capacity level need to be integrated and be activated to work with dynamic manner with consistency. The under developed and developing nations, and even developed nations also search for producing the human product which have knowledge, skills, values and wisdom shows functional conscience. The great repository of knowledge in various academic areas, researches and advance researches together have brought many fold developments in many domains. But when we achieve one thing, the other issues emerge, which need to be urgently addressed.

The positive future within humane world in human context with human factor in the centre is the greatest challenge before use. Knowledge always paves way to face the challenges and move forward.

The present issue of the journal is a humble beginning effort to provide a platform to worldwide academicians, researcher and policy makers and also to bring beneficiaries and functionaries of various systems to share their views, experiences, knowledge, skills, etc. this may develop a healthy dissemination of advances taking places in different disciplines, which may foster multidisciplinary approach in constructing the knowledge.

The present issue contains articles addressing different issues from different disciplines. Beginning is made with Swami Vivekanand's harmonious approach towards humanity. The Karma-yoga is kept in the centre with Dharma-the righteousness as guiding factor in one's action and its returns. Humanity should be harmonious in a mutual mode to maintain universality. Articles addressing business, marketing, ethics, export performance and impact of television on children, etc. have raised pertinent questions which may further work as impetus for the reader's novel thought.

We are hopeful to get feedback from the readers for further improvements. This endeavour, we are certain will provide a new platform for academicians, researchers and all those interested in searching solutions for the problems raised in the current issue.

International Journal of Academic
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Contents

Swami Vivekanand's Harmonious Approach to Humanity

Prof. R.P. Shukla
Faculty of Education, Banaras Hindu University, Varanasi.

Abstract

Narendranath Dutt was born in Calcutta in 1863. His spiritual pursuits led him to Ramkrishna Paramhansa in 1882. He gained spiritual transformation from an enlightened soul of Swami Ramkrishna. And since 1886 he emerged as Swami Vivekananda and established Ramkrishna Mission.

His Six times address at world Parliament of Religion at Chicago conveyed the message of universal love and tolerance. His wisdom elevated him as a world teacher of Spirituality and social service through unity and tolerance for which Vivekananda emphasised on Help, Assimilation, Harmony and Peace. Every one must have spirit of service and the poor and needy must be helped as Swamiji saw the "Divine" in the form of poor whom he called "Daridra Narayan". Morality and Spirituality are highest good not intellectuality for which love is the highest goal. While knowledge of science and spirituality irrespective of cultural boundaries of the East and West, Man must have rational attitude in life. Swami Vivekananda the prophet of Humanity has vision for harmonious social order which is consisted of people who are ethically sound, intellectualy sharp, physically strong, religiously liberal, socially efficient, spiritually enlightened and vocationally self- sufficient. Society must have such a man making and life building process where men, women, rich, poor, upper, lower, have equal opportunity for blending of science with spirituality, basing on humanism.

Vivekanand's teaching and philosophy of attaining "Unity

1. The Present Scenario

Modern time is characterized by dynamics of globalization and free market economy which has brought social confusion. The questions pertaining to declining moral and ethical values, resulting into unrest, violence, chaos, disharmony and stressful life. Another set of questions on the issues of widening gap between rich and poor, educated and uneducated, rural and urban, linguistic, regional and caste, failing economies and feeling of insecurity all around, one is puzzled in finding peace and balance of mind. Development of science and technology, discoveries and advances in knowledge failing to answer such pertinent questions.

2. Indian Philosophical Thoughts

India has very rich cultural, spiritual, religious and philosophical heritage. The composite and plural culture, sarve dharm sambhav, the concept of daridra narayan, purusharth and the four stages of man making process with self realization as ultimate aim of life. Such heritage guides us on the path of Abhyudaya (individual and social progress) and Nishreyasa (path of renunciation) for the fulfillment of our aim. But in the today's context of social confusion, though we claim as we are progressed human evolution, we are to deeply analyze our religious beliefs and spiritual understanding, while considering the fact that the truth of diversity and unifying universal diversity are the treasure within ones religion. Our spiritual and religious heritage and age old rich values inherent in it are the need of the hour which will provide the desirable social order shaping the future civilization. Conscious efforts are to be executed to gain vision and heart to fight against all sorts of evils.

It is said and commonly accepted that "Individual shapes society and Society shapes individual". This can be realized through the four organized system of human endeavour i.e. PURUSHARTHS: (1) Dharma, (2) Artha, (3) Kama, (4) Moksha.

3. Dharma and Karma Docterine

Dharma (righteousness) is now no longer a guiding and controlling factor for artha and kama, therefore resulting in to chaos& materialistic world. The concept of Pap and Punya (i.e. undesirable and unethical action will yield bad results and rightful action will result in to welfare of individual & society for which ones karma is accountable) is missing from day to day life of the people. Thus we are faced with selfish motives, suppression, *with Creator" is need of the hour to save humanity from divisive forces within the individual and in the society.*

The Paper attempts to present the summarised understanding on Swami Vivekananda's teachings relevant for human welfare, especially in a phase of Social confusion worldwide.

oppression, biases, nepotism, casteism, regionalism, corruption, disharmony and violence. The positive competitive attitude, balance between legal& moral is missing link in the developmental process. Convenience have overpowered conscious. CONSCIENCE the central part of INDIAN SAMSKAR hardly finds a place in our families and society. Thus we are struggling in finding a role model in the present era. People are failing to discriminate between right and wrong and selecting right ways to discharge their duties. Earning money and acquiring power by any means has become material moksha. Spirituality, humanism and morality are used for theoretical preaching .The practical life is confined to pleasure secking behavior. People are unable to know their own self and ideal self so there exist mismatch between self and ideal self. Thus value crisis exist which lead to chaos in the society. The challenge before human is "to be what it really is", to have consonance between "believing thinking and behaving" "to be accountable to his family, society, and to humanity" and "to discard hypocrisy".

We are accountable for whatever happens to us now. Karma doctrine signifies not merely that the events of our life are determined by their antecedent causes, but also that there is absolute justice in the rewards and punishments that fall to our lot in the life. So the law of karma is essentially ethical. Indian people blame neither God nor their neigbhor when pain or sorrow befalls them. Rewards and punishment signifies consequences of karma are not ends in themselves but only means to bring about moral growth. And they also constitute discipline of natural consequences to educate man morally. Every deed we do leads to double result. It not only produces its direct result (Phala)-the pain or pleasure; it also establishes in us a tendency (samskara) to repeat the same deed in the future. The tendencies are entirely under our control and our moral progress depends wholly upon the success with which we direct and regulate them, as they tend to express themselves in action.

In the Mahabharata, Arjuna is suddenly overtaken by despair and refuses to fight. Then Sri Krishna guides his chariot and succeeds in convincing him of the need for carrying out the resolve with which he has entered the battle field.

As a result, Arjuna decides once again to fight the enemy with the consequences that his cause, which is the cause of righteousness, wins. Thus Gita emphasizes the importance of social duties which is for the common good of the interests not only of society as a whole but also of the individuals.

The moral quality of action matters more than the content. What really matters is the motive inspiring their action. Even God cares more for how, when and where than what. This principle is enunciated in the Gita that our's own duty (sva-dharma) i.e. detached carrying out of our's duties, whatever they may be, is called Karma-Yoga. Thus deeds performed in the spirit of the Gita teaching have ending in the cleansing of the heart (sattva-suddhi) or building of character.

4. Vivekanand's Contribution to Humanity

Perhaps Swami Vivekanand's emphasis on help, assimilation, harmony and peace is based on the Gita teaching. Swami's teaching gives clear message of harmony of religion, Universality solidarity and human as spiritual consciousness. And educate us that the soul is potentially divine; the goal of human is to realize this divinity within and for the welfare of the humanity. Man has to liberate from animal consciousness to human consciousness and from human consciousness to divine consciousness for that all religions lead to the same realization. This is spiritual growth which will change the world with new knowledge. The practical aspect of swami's teaching will lead us to excellence and perfection in every human endeavour. Modern men and women should strive for.

Vivekanan's perfection on religious philosophy of India and principles of Vedanta-how to apply them in practical life guide us for application of secular knowledge to improve economic condition and spiritual knowledge to strengthen moral sense. If this happens all sorts of personal and social evils will vanish automatically. Simultaneously we shall be able to remove existing social confusion. Swamiji considered education as the only way to spread these two kinds (secular and spiritual) of knowledge among masses.

For this purpose he founded the Ram Krishan Mission to bring noblest ideas to the doorstep of even the poorest and the meanest. Perhaps India is yet to do it.

In the present era of scientific and technological advancement we have separated religion and science from each other may be due to our misconceptions, though according to Vivekananda both are complementary to each other. Thus we need to better understand Religion as Science of consciousness.

In our developmental paradigm in modern time we got converted from human society to global village through advances in science and technology, great prosperity & power and modern methods of communication & travel. But at the same time we witness degradation of man in every human endeavor as we notice increased broken homes, immorality, broken human relationship, violence, terror, fear, insecurity etc. Given the scenario calls for Swami's foundation for spiritual humanism. The Current morality both individual and social is mostly based on different kinds of fear on different occasions. For example fear of God's punishment, fear of karma, fear of police, fear of public, fear of himself and so on. All such fears are due to lack of inner purity. To overcome this state of mind, we need to work on Vivekanand's Principle of Morality and ethics as are based on intrinsic purity and oneness of atman or self. To remove fear as a means of to be morale, we need to pure our self or atman which is our real nature to make it as our true divine self. We need to love and serve others because we are all one in the supreme spirit i.e. Paramatman or Brahman.

Conclusion

To improve our economic conditions and to serve poor masses in order to make people vocationally self-sufficient, Swamiji taught Indians to Master Western Science and Technology and humanism (equal opportunity to all) at the same time develop spirituality. Western humanism especially the ideas of individual freedom, Social equality, justice and respect for women to Indian ethos. On the other hand Vivekanand made western people realize that they had to learn much from Indian spirituality for their own well being as India had a great contribution to shape world culture.

Through his significant contribution in the field of spirituality and humanism with clear vision on benefit of Science and Technology, Swamiji minimize the gap between East and the West. Swami's teachings thus realize the vision & mission of help, assimilation, harmony and peace.

Infact Vivekanand's sense of unity, pride in the past, sense of mission gave real strength and purpose to India's nationalist movement. In present time Swmiji's teaching guide us for social duties – Karmyoga, righteousness wins, moral quality of action, spirituality and humanism as Arjuna was guided by lord Krishna. To get sustained guidance in our human endeavor with missionary vision. We need to have Vivekanand centre in every institution in every village panchayat to discontinue social confusion to restore harmony and peace in every individual and in our society.

This is my proud privilege to put efforts in learning about Swami Vivekanand. To conclude I quote What Netaji Subhas Chandra Bose said. "Swamiji harmonized the East and the West, relgion and science, past and present. And that is why he is great. Our countrymen have gained unprecedented self-respect, self-reliance and self-assertion from his teachings". This is how Vivekanand gave a harmonious shape to our society. In present scenario it is significant to imbibe his teachings and live upto that with eternal purity and oneness.

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Dependability and Consumer Pleasure in Retail Banking

Dr. Lal Baboo Jaiswal

Assistant Professor, Faculty of Commerce, Banaras Hindu University, Varanasi.

Dr. R.S Mishra

Assistant Professor, Office Management & Company Secretaryship, Banaras Hindu University, Varanasi.

Abstract

In the modern customer centric competitive arena, satisfaction, quality and reliability prove to be key factors reciprocally interrelated in a causal, cyclical relationship. The higher the (perceived) service quality, the more satisfied and reliable are the customers. In particular, financial institutions (i.e. banks) realized the strategic importance of customer value and seem to be continuously seeking innovative ways to enhance customer relationships. In fact, as the offers of many financial services are very similar and slightly differentiable, reliable customers have a huge value, since they are likely to spend and buy more, spread positive word-of mouth, resist competitors' offers, wait for a product to become available and recommend the service provider to other potential customers. This paper focuses on the dimensions that were reported in the marketing literature. Firstly, the paper will try to investigate which dimensions are important in customer relationship with the banks. Then, the paper tries to study the effect of social network in establishing long lasting relationships that will minimize the customers' switching costs, according to the perceptions of both relationship bankers and their clients.

***Key words**: Customer satisfaction, reliability, retail banking.*

Introduction

In modern competitive environments services are gaining increasingly more importance in the competitive formula of both firms and countries. Globalised competition has stressed the strategic importance of satisfaction, quality and consequently loyalty, in the battle for winning consumer preferences and maintaining sustainable competitive advantages. In the service economy especially, these prove to be key factors reciprocally interrelated in a causal, cyclical relationship. The higher the (perceived) service quality, the more satisfied and loyal the customers (Petruzzellis, D'Uggento and Romanazzi, 2006). Financial services in India have experienced several changes over the last decades with a growing attention to customer needs. Financial institutions (i.e. banks) realized the strategic importance of customer value and seem to be continuously seeking innovative ways to enhance customer relationships. During the 1980s marketing research became aware of the potential of relationship marketing and shifted focus to the development and maintenance of long term marketing relationships. Therefore, the traditional product-oriented bank became more and more customer-oriented, focusing on protecting and retaining actual customers' loyalty as the main source of competitive advantage. Traditional financial services providers have to work even harder to retain customers that they once took for granted. Since customers have more choice and more control, long lasting and strong relationships with them are critical to achieve and maintain competitive advantages and, as a consequence, earnings. However, due to the similarity of the offers of many financial services, loyal customers have a huge value, since they are likely to spend and buy more, spread positive word-of-mouth, resist competitors' offers, wait for a product to become available and recommend the service provider to other potential customers. Furthermore, the increasingly competitive environment prevailing in the global market and rapid advances in customer intelligence technologies have led retail banks to look for new business and marketing models for realizing intelligence-driven customer transactions and experiences. Nowadays great attention is paid to all the bank-customer touch-points, aiming to optimize the interaction, towards affecting specific customer behaviour variables (satisfaction, loyalty, etc.). In the past customer retention strategy was just one weapon to use against competitors and was downplayed because marketing professionals focused primarily on attracting new customers. However, firms that continue to acquire new customers but are unable to retain them are unlikely to see positive results and customer retention has become essential to survival. Indeed, the relationship between the customers and the banks seems to be built around two different types of factors: social bonds, namely relational components that result in direct relationships, and structural bonds, namely structural components which provide knowledge about the parties involved. This paper focuses on the dimensions of the bank-customer relationship that were reported in the marketing literature. The major contribution of this paper lies in the attempt to construct a model for the management of long term marketing relationships, in which social bonds play a very important role, especially in the area considered. Firstly, the paper will try to investigate which dimensions are important in customer relationships with banks. In order to identify the order of importance, respondents had to indicate the importance of each dimension relative to all other dimensions. Secondly, the paper will attempt to study the effect of social network in establishing long lasting relationships that will minimize the customers' switching costs, according to the perceptions of bank customers.

Literature Review

The services market is becoming ever more competitive, as price competition intensifies and the shifting of loyalty becomes an acceptable practice. Many industries have already experienced a rearrangement of marketing budgets in order to devote more resources to defensive marketing, namely customer retention (Patterson and Spreng, 1998). Several initiatives have been undertaken to improve retention, including value chain analysis, customer satisfaction and loyalty programmes (Gummerson, 1998). The customer satisfaction-retention link has received more attention among marketing and management practioners and academics. Customer satisfaction has long been regarded as a "proxy" for firm success since it is inextricably linked to customer loyalty and retention. Several authors (Bloemer and Lemmink, 1992; Bloemer and Kasper, 1995; Sharma and Patterson, 2000) highlighted, however, that the link between customer satisfaction and customer retention is reliant, to some extent, upon other factors such as the level of competition, switching barriers, proprietary technology and the features of individual customers. The relationship between these two key constructs is considered to be far more complex than it might first seem (Fournier and Mick, 1999). Satisfaction has a significant impact on customer loyalty (Sharma and Patterson, 2000) and, as a direct antecedent, leads to commitment in business relationships (Burnham et al., 2003), thus greatly influencing customer repurchase intention (Morgan and Hunt, 1994). Indeed, the impact of satisfaction on commitment and retention varies in relation to the industry, product or service, environment, etc. However, customer commitment cannot be dependent only on satisfaction (Burnham et al., 2003). Relational switching costs, which consist in personal relationship loss and brand relationship costs and involve psychological or emotional discomfort due to loss of identity and breaking of bonds (Burnham et al., 2003), have a moderating effect on the satisfaction – commitment link (Sharma and Patterson, 2000). Since relational switching costs represent a barrier to exit from the relationship, they can be expected to increase the relationship commitment. High switching barriers may mean that customers have to stay (or perceive that they have to) with suppliers who do not care for the satisfaction created in the relationship. On the other hand, customer satisfaction is usually the key element in securing repeat patronage; this outcome may be dependent on switching barriers in the context of service provision (Jones et al., 2000). In fact, in certain conditions, a customer might be less than satisfied with a service supplier, but still continue to deal with it because the costs of leaving are perceived to be too high. Thus, the so called loyalty programmes clearly are an example of programmes designed to weaken switching barriers. Indeed, if the firm is able to manage the customer switching costs, it can still retain the customer even though the satisfaction may be lower. The longer the relationship, the more the two parties gain experience and learn to trust each other (Dwyer et al., 1987). Consequently, they may gradually increase their commitment through investments in products, processes, or people dedicated to that particular relationship. Moreover, a switch in suppliers involves set-up costs and termination costs; the former include the cost of finding another supplier who can provide the same or better performance than the current supplier or the opportunity cost of foregoing exchange with the incumbent, while the latter include the relationship specific idiosyncratic investments made by the customer that have no value outside the relationship (Dwyer et al., 1987). Since a degree of social interaction between the provider and the customer is often required for the service to be "manufactured", the theoretical foundations for the study of switching costs in a service context can be found in social exchange theory (Emerson, 1976). In fact, service encounters can be viewed as social exchange with the interaction between service provider and customer being a crucial component of satisfaction and providing a strong reason for continuing a relationship (Barnes, 2002). Social exchange theory attempts to account for the development, growth and even dissolution of social as well as business relationships. In other words, people (or businesses) evaluate their reward (cost) ratio when deciding whether or not to maintain a relationship. Rewards and costs have been defined in terms of interpersonal (e.g. liking, familiarity, influence), personal (gratification linked to self esteem, ego, personality) and situation factors (aspects of the psychological environment such as a relationship formed to accomplish some task). In a services context, considering the level of interpersonal contact needed to produce services, there is a range of psychological, relational and financial considerations that might act as a disincentive for a hypothetic change of service providers. Consistently with the switching costs literature, social capital acts both as a barrier that makes it more difficult or costly (psychological, relational, economic) to change service provider (Patterson, 2004), and as an influence, created by the endogenous and contextual interactions, that is distinct ways that consumers might be influenced by their social environments. Indeed, social capital has been conceptualized in many different ways (for example, Coleman 1994; Serageldin, 1999). Putman (2000) defines it as a representation of the norms of reciprocity and trustworthiness that arise from social relations, while the Organization for Economic Co-operation and Development [OECD] (2001, p. 23) perceives social capital as "the resources gained through social ties, membership of networks and sharing of norms". Therefore, informal networks of social support, including relatives, friends and other extra household connections such as a supportive community, have value. These networks constitute a locus of access to resources; which in turn determine socio-economic outcomes (Collier, 1998). Moreover, social capital has also been indicated as the primary factor in the success – high rates of credit repayment – enjoyed by Grameen bank and other credit institutions based on the "peer lending model" (Banerjee, 1998; Van Bastalaer, 1999). Since most studies using the social capital framework are from poor developing countries where the ideal of "community" is prized, it is not clear whether participating in an informal network of social support will have similar effects on performance within the context of an advanced-market economy, especially in those countries like the United States, where individual advancement has a significant value. Moreover, previous research has not revealed whether certain aspects of participating in an informal network of social support are more likely to influence economic performance than others; neither has it revealed the nature of these impacts. In addition, there are few studies specifically focused on the relationship between informal networks of social support and saving outcomes of low-income individuals and households.

Methodology

In order to investigate levels of satisfaction and loyalty of banking portfolio (products and services), a questionnaire was submitted to a random sample of bank customers (see Table 1), interviewed by trained student volunteers outside the banks in a Varanasi. The data were collected in one month during the time in which people usually go to banks (from 10 a.m. to 12 p.m. and from 1 to 3 p.m.). 653 customers were contacted while leaving the bank, for a total of 300 usable questionnaires. The average response rate was 45.9%, due to the short time available for the interviews. Although a quota sample was not used, the distribution of the socio-demographics indicated no conspicuous biases. Moreover, usual tests of non-response bias were carried out, thus assuring the representativeness of the sample. To make sure that the interviewees were a suitable target group for banking services, they were first asked how often they use traditional services such as money deposit, bank accounts, credit and debit cards and cheques. However, a strong increase was observed in internet banking and mobile/phone banking services: 42.34% of the sample uses the internet or the telephone to use bank services.

Table 1: Sample characteristics

Age	Frequency	Percentage
18-24	30	10.0
25-39	88	29.4
40-65	127	42.3
More than 65	**55**	**18.3**

Occupation	Frequency	Percentage
Executive or manager	20	6.6
Clerk or similar	119	39.7
Free lance	26	8.7
Housewife	29	9.7
Student	20	6.7
Retired	59	19.7
Unemployed	19	6.3
Other	8	2.6
Total	**300**	**100.0**

Gender	Frequency	Percentage
Male	174	58.0
Female	126	42.0
Total	**300**	**100**

Frequency of the bank visits	Frequency	Percentage
Once or twice a month	66	22.0
From 2 to 4 times a month	78	26.0
From 5 to 8 times a month	116	38.7
More than 8 times a month	40	13.3
Total	**300**	**100**

The questionnaire included 17 items that are primarily drawn from the literature (see Table 2). All the variables were measured using multiple items, as respondents were asked to mark their responses on seven point Likert type scales, that ranged from (1) Totally disagree to (7) Totally agree. The measures have reported high reliability with Cronbach alpha ranging from 0.95 and 0.72.

Table 2: Features of long term marketing relationships

Dimensions	*Source*
Satisfaction	Andaleeb (1996), Garbarino & Johnson (1999).
Communication	Anderson & Narus (1990), Morgan & Hunt (1994).
Experience	Shankar et. al. (2003), Addis & Holbrook (2002)
Past loyalty	Snehota & Soderlund (1998); Zins (1998)
Bonding	Gounaris (2005), Yau et al. (2000)
Customization	Coulter & Coulter (2003), Doney & Cannon (1997).
Repurchase intentions	Hellier et al. (2003), Van Riel et al. (2001).
Relationship benefits	MacMillan et al (2005), Morgan & Hunt (1994).
Switching costs	Burnham, Frels & Mahajan (2003), Sharma & Patterson (2000).
Empathy	Coulter & Coulter (2003), Yau et al. (2000).
Dependence	De Ruyter, Moorman & Lemmink (2001), Geyskens & Steenkamp (1996).
Reciprocity	Yau et al. (2000).
Competence	Coulter & Coulter (2003), Selnes (1998).
Attractiveness of alternatives	Patterson & Smith (2001).
Service quality	De Ruyter & Wetzels (1999).
Branch attributes	Paulins and Geistfeld (2003), Erdem et al. (1999)

In order to protect existing customer and build customer loyalty, customer satisfaction and commitment are the inputs of the bank-customer relationship that underlie in all the variables considered. This paper aims at assessing which are the key drivers to achieve customer loyalty and in particular which is the effect of social bonds. Firstly, a factor analysis was carried out in order to identify which dimensions are important in customer relationships with banks. Therefore, the respondents indicated the level of importance of each dimension relative to all other dimensions. Secondly, a multilinear regression model has been used in order to model the customer loyalty as the dependent variable. Following the literature, the model included as explanatory variables, the bank attributes, the situation specific variables, such as the product considered and the stage of the customer purchase process, and finally, the customer specific variables.

Empirical Results

The descriptive analysis of the sample assessment of the satisfaction in relation to the relationship with the bank shows the demographics of satisfaction and dissatisfaction. The former is typically female, between 26 and 39 years old, employed or self-employed, while the latter is male, more than 65 years, retired or near retirement. This is probably due to the gender attitude to develop relationships, since women are more inclined to trust other parties in purchasing goods such as financial products, cars and technological products. Since the average customer tends to go in person to the bank less than twice a month, the online services prove to be very important in assessing the relationship with the bank. In fact, for such kinds of services the level of satisfaction is; 4.25 for males and 4.76 for females out of a seven point scale. Therefore, the high interest shown for virtual channel, highlights that it could be used not exclusively for advertising of services offered, but also as a real interaction channel with customers. On the other hand, given the interpersonal relation, the bank front-office staff plays a strategic role, due to their direct interaction with customers. Therefore, the front-office staff features highlighted by the sample are: courtesy, ability, patience and clarity are considered important key skills in the bank-customer relationship. In particular, out of a seven point scale, the importance of the ability of the bank staff obtained an average rank of 6.06 for males and 6.14 for females; while courtesy scored an average evaluation of 5.30 for males and 6.25 for females. Indeed, the overall satisfaction of the relationship with the front-office staff is almost “adequate” by customers;

females seem to evaluate such relationship more. Furthermore, approximately all the customers (92%) began their relationship with the bank trusting in staff suggestions. This proves that the word-of-mouth communication is the best ways to promote a service and communicate satisfaction thus facilitating the creation and development of the relationship. As regards the overall assessment of the level of satisfaction of the services offered by their banks, the customers result as being very loyal to the bank: 68.67% of the sample has been a customer of their bank for 5 years or more and 78.67% does not have relationships with other banks. Since the descriptive analysis highlighted the connections among the variables, a factor analysis was carried out to identify the common variables (see Table 3).

Table 3: Factor Loadings

	Factor 1	*Factor 2*	*Factor 3*
Reciprocity	0.211	0.184	0.811
Satisfaction	0.863	0.136	0.155
Relationship benefits	0.254	0.258	0.458
Duration of Relationship	0.667	0.411	0.278
Service Quality	0.224	0.827	0.262
Past Loyalty	0.223	0.775	0.248
Switching Costs	0.809	0.232	0.228
Communication	0.208	0.456	0.184
Customization	0.229	0.539	0.153
Branch attributes	0.416	0.339	0.471
Empathy	0.256	0.171	0.847
Repurchase Intentions	0.865	0.263	0.165
Competence	0.188	0.210	0.795
Dependence	-	0.211	0.446
Experience	0.708	0.327	0.280
Bonding	0.875	0.211	0.205
Attractiveness of Alternatives	0.191	0.786	0.233

	Factor 1	**Factor 2**	**Factor 3**
SS loadings	4.479	3.196	3.179
Proportion Var	0.263	0.188	0.187
Cumulative Var	0.263	0.451	0.638

$\chi 2$ = 300.53
p-value = 5.11e-25

The factor analysis highlighted three factors that can be summarized in:

a) Factor 1: 'Social capital' as representative of the customer attributes, that highlights the importance of the relational aspects and the impact that these connections have in customer buying behaviour;

b) Factor 2: 'Service quality' for the product attributes, as service quality results from a cognitive process, being more relational and so refers to sensations and evaluation of the external stimuli (Anderson and Fornell, 1994);

c) Factor 3: 'Empathy' for the bank attributes, i.e. caring, individualized attention to every customer, thus performing the service promised dependably and accurately. Therefore, a multiple regression has been chosen as the analysis method in order to test the relationships among customer loyalty, the three macro variables as identified by the factor analysis (BNK, PRD, CUST) and a multiplicative variable of product and bank attributes (BNK*PRD). This last variable aimed at measuring the joint effect of the two variables that seems to be highly correlated, because of the service characteristics – in particular the inseparability feature – and also because bank services are jointly promoted both at the corporate/group level and at the specific service/brand. Furthermore, the channel through which the service is promoted and delivered is strategic in providing value to the customers.

Conclusions

The constant effort of managers to stimulate customer loyalty involves customer integration in the firm value chain as a result of personalized marketing aiming at intensifying the relationship between the supplier and its customers and increasing customer loyalty. Customer loyalty can be seen as a result of switching costs, opportunity costs and sunk costs based on technological, contractual and psychological obligations faced by a customer. All sources of these costs are based on the interaction with a customer during the course of integration. Switching costs increase due to the established trust towards the supplier and its capability to meet promised quality levels. If customers can be persuaded to invest significantly in a specific relationship, then sunk costs increase. Additionally, if customer satisfaction is positively influenced by customization, then a customer's opportunity costs increase as a defecting customer risks losing the net benefits of the current relationship. However, not all companies will be able to draw profits from these saving potentials to a similar extent, regardless of whether they have already realized the existence of these effects. The degree of customer interaction is influenced by the characteristics of the good being individualized, such as its complexity, the expenditures and the risks of its utilization and customization. The paper contributes to the literature in identify new strength and weakness areas concerning the actual range of services offered by retail banks, the re-purchase intentions, the state of relationships with customers, and the competitors' image positioning. The findings of this research suggest several implications also for marketing practitioners, as they validate the concept that relationship marketing orientation is critical for business performance. Firstly, since only when the satisfaction with the core service and relationship is high, the commitment will be higher, banks have to ensure that utmost importance is given to attributes like quality, product features, product availability etc. Moreover, the staff role is critical in understanding the customer needs and in satisfying them: the higher satisfaction will then increase customer retention. Secondly, relational switching costs can be increased only by investing in the soft or the relational assets, in terms of various adaptations to favour the customer and also the investments in other soft assets like training for the working staff of the customers etc. Since the interaction is mostly interpersonal in nature, these outcomes hold major lessons for them. Finally, the moderating effect establishes that the investment in the relationship with the customer will raise the relational switching costs. This will help in customer retention, as the customer will not terminate the relationships even if the satisfaction is lower. It makes the entry of any other competitor difficult as he has had no investments in relationship so far. The findings of this study highlighted the strong role of social network in influencing consumer behaviour. Therefore, customers are more willing to participate and interact in the creation of the offer, since they feel a sense of belonging. Practitioners should encourage social network in order to minimize the switching behaviour upgrading their relationship perspective from customer relationship management to vendor relationship management. Minimization of switching behaviour will lead to better customer retention, which will eventually lead to better bottom lines. Certainly, the analysis has some limitations, such as the sample size, the variables and the area considered; future research will be focused especially on the multiplicative variable that was eliminated from the model probably due to the variables considered, in order to assess the joint effect of the three macro variables on customer loyalty.

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Service Marketing of Education: A Case Study of Banaras Hindu University

Shuchi Dubey
Research Scholar, Faculty of Education, Banaras Hindu University, Varanasi.

Dr. R.S. Mishra
Assistant Professor, Office Management & Company Secretaryship, Banaras Hindu University, Varanasi.

Abstract

Service industry has played a vital role in the growth of any country's economy. Nowadays, it becomes one of the most emerging sectors in the world economy. Services are all around us. As a consumer we use services every day. In many regions the growth in the service economy is broadly recognized and increasingly contributes to the development of economy. The dominance of the service sector is not limited to highly developed nations but also in developing nations as it plays a tremendous role in the creation of new job opportunities. A service can be described as an act, a process and a performance. The service sector includes a wide range of industries such as the education industry, hospitality, the tourism industry, financial services, charities, the arts and public utilities, banking, insurance, restaurants, hotels, etc. Being an emerging economy India also became a hub of services industry. Education industry in India has been flourishing. There are 41 Central Universities in India. Among all of them Banaras Hindu University is one of the pioneer, reputed and popular varsities. The paper deals with the services marketing of education and services marketing mix followed by BHU.

Key Words: *Services Marketing Mix, Education, Banaras Hindu University, Services Sector.*

Introduction

Services are now playing a dominant role all over the world. The services sector occupies an important role in modern economies. Consumers spend more on services than on tangible goods in UK, Western Europe, Australia and Japan, along with the US (Ruth, 2010). At present, marketing of services has gained extensive momentum into worldwide. The increasing number of clients in services sector is the most common indicator of the success of services marketing. In India services are growing significantly as it accounts for as much as 40% of exports (Ruth, 2010). Services marketing is not self-enclosed task but is integral to service organizations as a whole and the object of the activity people, who are reactive not proactive as compared to product. Service marketing is a broader function than product marketing because it is more dependent on the people factor. The Services Sector contributes the most to the Indian GDP. The Sector of Services in India has the biggest share in the country's GDP, it accounts for more than 50% contribution (Kumar, 2013) The various sectors under the Services Sector in India are construction, trade, hotels, education, hospitals, consultancy, advisory, transport, restaurant, communication and storage, social and personal services, community, insurance, financing, business services, and real estate. Services are economic activities offered by one party to another. Services include all economic activities whose output is not a physical product or construction, is generally consumed at the time it is produced and provides added value in forms (such as amusement, convenience, comfort, health or timeliness) that are essentially tangible. Investment in education directs to the formation of human capital, which is an important input into socio-economic development of a nation. In many developing countries, including India, education in general, and higher education in particular, is mainly in the public sector, though the trend is changing rapidly. Therefore education is believed to have been evading by the wonder of the market and is a market-excluding arrangement, rather than a market-complementary arrangement. On the other hand, developed countries, have been able to have market complementary arrangements in education as a result of which widespread literacy levels have been achieved. The Indian Education sector is one of the most emerging sectors. In India the education sector rose with a compounded annual growth rate of 16.5% during FY05-FY12. The higher education segment was at 34.04% ($17.02billion) of the total size in FY10 and grew with a CAGR of 18.13% during FY04-FY10. Due to the expected strong demand for quality education India Ratings expects the Indian education sector's market size to increase to Rs 602,410 crore ($109.84 billion) by FY15 (Shivani, 2013). Marketing of education is broader in scope. It is a part of services marketing. If it is considered that formal education begins at the school age and depending upon the choice, vocation and circumstance of the pursuant, grown-up into intermediate and higher levels of learning including professional and specialized fields. In fact, benefits required from higher and professional or vocational courses are more tangible or measurable in terms of entry qualifications to a chosen profession, certification to enable practicing a profession or virtual ease of access to an appropriate form of livelihood. A service is defined as any act or performance that one party can offer to another that is essentially intangible and does not result in the ownership of anything. Nothing is purchased while a service is availed of; at best what is purchased is just the use of, or access to, the facility/services. The buyer does not become the owner of anything. The Organization for Economic Co-operation and Development [OECD] report says, "Services are a diverse group of economic activities that include high technology, knowledge-intensive sub-sectors, as well as labour-intensive, low-skill areas. In many aspects, service sectors exhibit marked differences from manufacturing – although these distinctions may be blurring" (Ruth, 2010). In simple words, services are a diverse group of activities not related directly to manufacturing of goods, mining or agriculture. Instead, they involve the provision of human value added in the form of labor, advice, managerial skill, entertainment, training, intermediation and others. Unlike manufactured goods, which can be stored, distributed and consumed without direct interaction with the entity that produced the good, services cannot be inventoried and must be consumed at the point of production. According to Lamb, Hair and McDaniel, "A service is the result of applying human or mechanical efforts to people or objects" (Bharan, 2011). It involves a deed, a performance or an effort that cannot be physically possessed. Services are performed not produced. Services are more people based than technology based. Services demand has greater elasticity. Services supply cannot be easily changed to meet the changed market needs. Services faced unique quality control issue and a larger number of problems in customer servicing. Service quality is a mixture of services like quality of delivery of services (MS- 65 Marketing of Services).

Objectives

The objectives of the paper are as follows:

- To study the education service and its marketing implication.
- To examine the services marketing mix used by Banaras Hindu University

Methodology and Period of the Study

The present study is based on secondary sources of data collected through journals, magazines, books, newspapers and websites. The study covers the higher education prevailing in India and about BHU. The paper is the study of BHU from the year 2008-2014 because during the period under consideration the University had seen tremendous changes such as added new courses, increased number of seats for applicants in both the campuses, improved its technology in the field of research and also use it for its day-to-day operations, made campus Wi-Fi, increased number of hostels etc.

Education Service and its Marketing Implication

The main role of service marketing mix of an educational institution is to combine competences, coordinating the challenges and limitations imposed by its environment and finding the best ways of achieving its mission and vision. By using these 7P's of services marketing our universities can achieve core competency and competitive advantage. The key features of services are intangibility, inseparability, heterogeneity, perish ability and ownership. Education is an intangible dominant service. It cannot be touch or seen. One can only feel it. Evaluation of this service can be obtained by judging service content (curricula, course material, student workload, constituent faculty) and the service delivery system. At the end of the service experience the consumer gets something tangible to show for his efforts i.e. certificate or grade card denoting his level of proficiency at the given course/program. Precise standardization of education is difficult. It cannot be patented. Services are perishable and cannot be stored. In education service production and consumption are simultaneous activities. In most of the conventional teaching institutions where face to face teaching necessitates simultaneous production and consumption.

To meet the challenge posed by the perishability nature of education, most of the open and distance learning institutions offered audio-video units course material to the students. It is generally impossible to separate a service from the person who is the provider. In the context of education, this translates into the need for the presence of the performer (teacher) when the service is to be performed and consumed. The open learning system overcomes the characteristics of inseparability by incorporating the teacher into the course material and bringing about a separation between the producer and the service. The heterogeneity of services means different services at different time in a different ways. Different faculty of the different institutes offers different ways of education services (teaching). In the context of education the customer merely buys access to education or derives the learning benefit from the services provided. The marketing of education in India had little significance during the previous decade. This was because of the reasons such as the demand far exceeded the supply of service because people ignored the importance of education because the Indian economy was more dependent on agriculture and it was the people's perception that it was the duty of the government to provide this service to the people. The condition still remains the alike in most poor and lower middle-class families where earning their daily bread takes priority over education. Though, radical changes have been taking place in the arena of educational services over the years which have led to drastic changes in the field. The reasons for this revolution are abundance such as the increasing alertness of the importance of education among the masses, corporatization of education, innovations in technology and privatization of educational services. Now a day's youth are eager on having a good career and making a mark.

An overview of Banaras Hindu University

Pandit Madan Mohan Malviya Ji, The Man, The Spirit, The Vision, is the Founder of the premier, old and prestigious, Banaras Hindu University. In the field of academic and research output Banaras Hindu University positions among the India's top few universities. During the year 2008-14 there were two campuses, 4 institutes, 16 faculties, 140 departments, 4 advanced centers and 4 interdisciplinary schools of the university. The University is building its brand at the national and international levels in the areas of Science, Social Science, Technology, Medicine and Agriculture etc. A university can grow successfully only when research and teaching mesh together seamlessly – one without the other is incomplete. Therefore, it had ensured that the development of a collaborative environment conducive to learning, exposure to the best international practices and promotion of innovation and creativity. At present, BHU has almost twenty five thousand students including 2500 research scholars and 650 foreign students from 34 nations. The students are pursuing different academic programmes at this campus under one roof. These are a number of the brightest young minds in the country and abroad, who have joined this University after clearing a tough entrance Test. Institutions of higher learning are instrumental in providing equality of opportunities, which is the essence of participatory democracy. This will not only remove a sense of alienation and neglect in the backward regions but also prevent out migration from these areas.

BHU has established the Rajiv Gandhi South Campus at Barkachha about 75 Kms. Southwest of Varanasi on 2760 acres of land. The first academic session commenced from 2006-07 with six programmes which has increased to more than 25 in the present session. This campus is emerging as a potential hub to impart education, training and entrepreneurship development skills, to the youth, women and marginalized sections of society in the backward region of Mirzapur and adjoining districts of Uttar Pradesh, Western Bihar and Northern Madhya Pradesh. The Campus is heading well as per the vision of the promoters for education to generate new breed of human resource who would be job creators and not job seekers. BHU have some affiliated colleges such as Vasant Kanya Mahavidyalaya, Mahila Maha Vidyalay, Basanta College, D.A.V., Arya Mahila Mahavidyalaya. BHU is one of the largest residential universities in Asia, with over 25,000 students.

Hostels and Residential Accommodation

There were 68 hostels (including 22 Girls Hostel) with an accommodation capacity of 9728 students (7003 boys and 2725 girls) in the campus during the year 2008-14. At present, some more hostels are work in progress for boys and girls. The University provides accommodation to its faculty as well as staff. The numbers of residential quarters are 538 and 678 respectively for teaching and non-teaching staff. In addition, the University has 4 guest houses and a transit house to provide accommodation to the guests.

Objectives of the University

- ✓ To promote the study of the Hindu Shastras and of Sanskrit literature generally as a means of preserving and popularizing for the benefit of the Hindus in particular and of the world at large in general, the best thought and culture of the Hindus and all that was good and great in the ancient civilization of India;
- ✓ To promote learning and research generally in Arts and Sciences in all branches;
- ✓ To promote the building up of character in youth by religion and ethics as an integral part of education;
- ✓ To advance and diffuse such scientific, technical and professional knowledge, combined with the necessary practical training as is best calculated to help in promoting indigenous industries and in developing the material resources of the country.

Services Marketing Mix of Banaras Hindu University

The service marketing mix of institution consists of the various elements which form the core of an institution's marketing system and hence helps to achieve marketing objectives. The Service marketing mix in BHU is as below:

Table: Services Marketing Mix of BHU during the Year 2008-14

Services Marketing Mix	
Product	As an academic institution BHU offers several courses at Under Graduate level (B.A., B.Sc.,B.Com. etc.), Post Graduate Level (M.A., M.Sc., M.Com etc.), Professional courses (MBA, MFM, MFT, PMIR etc.) Diploma courses (in Languages, Stress Management etc.) Diploma, PG Diploma and Certificate courses and Ph.D. courses in different departments.
Price	Being a Central University, BHU has minimum price structure for its courses which can be easily affordable by middle class and low middle class families.
Place	Place is not only just about the physical location or distribution spot for products. It includes the management of a range of processes involved in bringing products to the end consumer. As BHU is situated in Varanasi near the corner of holy river Ganga, the place is also known as Kashi. Having a natural, clean and peaceful environment BHU attracts the students.
Promotion	Being a Central University, BHU is well-known across the nation. According to India Today survey it is considered Asia's number one university in education as well as in infrastructure in the year 2011-12. However, the promotion mix of BHU includes advertisement and publicity through newspapers, magazines, internet, social media and word of mouth.
People	The person of every institution represents itself. People of BHU contain Vice Chancellor,Professors, Readers, Lecturers, Staffs at Administrative level, Proctorial Board, Clerks,Peons etc.
Physical evidence	There are two types of physical evidence peripherals and essential. In BHU peripheral evidences are id-card issued by BHU, fee receipt, hostel id-card, library card etc. Essential evidences are its infrastructure which includes different departments, faculties, library, auditorium, play ground, stadium, computer centre, Wi-Fi campus, health centre, hospital, NCC Workshop Units of Public Relations, Auditorial Publications and Press, Bharat Kala Bhavan (Museum), Malaviya Bhavan, Dairy Farm, Schools (3), Post Offices, Petrol Pump, Academic Staff College, Shopping Complex, Airstrip and Helipad, University Club, Air strip used by air wing of NCC, UWD (University Works Department), Banks with ATM,

	Sanitary and Support Services, Electric and Water Supply Services, Canteen, Vishwanath Temple, Telegraph Office, Ayurvedic Garden, Ayurvedic Pharmacy etc.
Process	Process includes the procedure for taking a service. As an academic institution BHU advertise for inviting application for different courses. After that it conducts written tests for various courses and for that purpose the university issued admit card to the students which is the evidence that they can appear in the exam. Then it makes merit for selecting the students and conducts counseling for them and sends the call letter for the counseling. In the counseling the authorities cross check all the relevant documents regarding the course as well as the information given by the candidate in his/her application form. After the counseling they select the students who have all the relevant documents and correct information related to the course. Then they issue an admission letter which is a proof for taking the admission in the university. When the student pays the fee for the course he/she become a student of the university. The process by which the services delivered by the institution are- through class lectures, guest lectures, audio-video lectures, regular seminars, conferences and workshops on the relevant areas, sites and organizations visit, education tours, interactive sessions with other institutions.

Conclusion

The contribution of the service sector to the economy has increased as services are considered to be playing a major role in economies. Thus, the speedy growth of services marketing in recent years is not surprising. The education sector has got wide recognition across the world. Varanasi has been one of the leading places for education. At the outset of Higher Education, BHU has a distinct position. Its strong brand image attracts a large number of candidates. It has followed a fine blending of service marketing mix. According to the study, the Banaras Hindu University should adopt the high-tech education system and keep update with the latest technologies to maintain its brand image and deals with competitors. As per the requirement of this competitive era the young generation especially women, wants to establish their career or get employed as soon as possible with the help of short-term courses. Thus, the university should add some short-term courses like diploma in women entrepreneurship, diploma in office management & business communication, P.G. Diploma in Office Management & Corporate Secretaryship, diploma in tourism management, P.G. Diploma in Travel & Tourism Management, BNYS, diploma in packaging, diploma in foreign exchange, diploma in naturopathy etc. to attract more students as well as to make them eligible for employment.

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Business Ethics for Excellence: A View

Vinay Kumar Shukla

Project Fellow, Faculty of Management Studies, Banaras Hindu University, Varanasi.

Dr. R.S. Mishra

Assistant Professor, Office Management & Company Secretaryship, Banaras Hindu University, Varanasi.

Abstract

No living organism is free from the governance of intricate self-regulated laws of nature operating with scientific precision. Individuals, corporations and society are not immune to the universal scientific principles of ancient wisdom. The principles of dharma and karma as means to the ends of artha and Kama show the pathways to corporate and social sustainability. Spirituality is a way of life in the journey towards actualization of individuals, corporations and society. This paper examines the issues, practices and implications of spirituality as a way of corporate life towards sustainable individual and societal wellbeing. The core subject of ethics is essentially a branch of spiritualism, which is a banyan tree covering the entire gamut of human behavior on righteous path for the well being of society, in simple terms spiritualism, which is closely linked to strong religious faith is a canvas under which ethical values and principles bloom and blossom. Four sources of values, legal regulation, professional codes of ethics, individual values and organizational codes of ethics are identified in business ethics. This article attempts to analyze the sources of values in business, sharing of moral values and morality and its impact on society. The main aim of this study is to examine the professional and organizational codes of ethics in general and individual values in particular.

Ethics are the general code of behavior that is supposed to observe while living in the society. The purpose of ethical behavior is to foster mortality in the society. The word "Ethics" means moral philosophy or moral principal and standards of conduct. Ethics has science of morals, moral principles and whole field of moral science and morality is the collection of values that guides our behavior. Generally it involves all standards of behavior by force of moral. In society at large the sharing of moral values promotes social cooperation and is a significant means of social control. Shared moral values lead us to accept and trust others. Shared values allow us to recognize when there is proper behavior in others and where limits to behavior rightfully belong. Shared moral values create social harmony. The sharing of values in business life is as important as it is in other aspects of our lives. Today many businesses try to foster shared moral values in employees. It is right to strive for quality in products and service. It is wrong to discriminate against or harass a person because of race, gender, or religion. One of the successes of many Japanese companies has been to instill shared moral values in their employees. To succeed in international operations, businessman must be sensitive to differences in moral values. Ethics is a systematic statement of our morality. Its involves a rational method for examining our moral lives, not only for recognizing what is right and wrong but also for understanding why we think something is right or wrong. ''The unexamined life is not worth living,'' said the Greek philosopher Socrates. In other words, ethical self examination is necessary for a meaningful human life. In one word the morality involves what we mean by our values of right and wrong. Ethics is a formal system for deciding what is right and wrong and for justifying moral decisions. In everyday language, the terms morality and ethics are often used interchangeably.

Golden Rules of General Ethics

The golden rules of general ethics, which can be identified as universal virtues which every human being should imbibe, develop and practice and in fact it is of immense relevance and importance to one who is required to serve the society well and must therefore try to acquire or develop such virtues:

- Trust worthiness
- Respect
- Responsibility

- Fairness
- Caring
- Citizenship

Ethical Crises

The thinking on ethical values in business was started in the decade of sixties but in India bothering about this was since last one decade. It is not that managers are not the believers of ethics in business but the fact is that the management thinkers gave very less attention over the ethics in business. The concept of ethical crises

Ethical crises = i-p i = Ideas or bench marking. P = practices or realities.

Thus the business practices that are not matching the bench marking are deciding the volume of unethical crises in the corporations.

Ethics and Society

Ours is a diverse society, formed from many ethnic backgrounds, races and religions. As a result, we have few shared ethical values to guide behavior. When a business decision maker does not share common values with society in general, any decision made as a greater likelihood of arousing ethical concern than if there is a common code of behavior and universally accepted values. Diversity fosters concern over values and in recent years American society has become more openly pluralistic. Several trends illustrate society's concern over the possible fragmentation of ethical values at home, at school and in business.

Public education and family structure

The rising concern over business ethics responds to a decline in public education and the family structure as sources for ethical teaching. Increasingly sensitive to challenges of bias, school systems have reduced their involvement in promoting shared ethical values and increased their emphasis on the teaching of ''value-free' facts. At the same time, the rising divorce rate and numbers of single parents, as well as the tendency of both spouses to work outside the home, have decreased the time families spend together and their power in sharing and shaping ethical values.

Economic interdependence

Increasing economic interdependence promotes concerns about business ethics. Not even farm families are self-sustaining. Each of us depends on business industry for our every necessity - food, clothing, shelter and energy. The marketplace dominates all aspects of life and how the marketplace is conducted concerns us. The decisions people in business make have a significant impact on us. When there is a labor-management dispute in the coal industry, our source of electricity is threatened. When manufacturers conspire to raise prices, the cost of our goods goes up. The sale of dangerous pesticides or impure drugs threatens our health. A management decision to close a plant may threaten our jobs.

Observation (Case study)

It is observed that the percentage of students reporting various behaviors seems to fluctuate from year to year. The case study, in 2009 surveyed 25,000 high school students. The following percentages of students admitted to various behaviors or beliefs in the past year. Compare the 2009 figures with figures from 2008 and 1996 (Table 1).

News media and the internet

Extensive coverage of business decisions and their impact on society makes us more aware than ever of failures of business ethics. The news media and the internet make it increasingly difficult to hide the questionable behavior of large organizations. From the coverage of stock market manipulations to accounts of Enron's and Arthur Anderson's collapse, the news media and internet heighten public attention and concern. What used to be considered private is now considered public. The ethical issues that surround nearly every significant business decision are easier to see that they once were.

Ehics and Government

Changes in society have been accompanied by changes in the role of government. When business fails to make ethical decisions, when its fails to live up to society's expectation for ethical behavior, government may step in. In the last century, government has been increasingly active in regulating business. In response, business leaders have become increasingly concerned with business ethics precisely because they want to limit further governmental regulation. They recognize that by encouraging ethical conduct and self-regulation within business organization, they will prevent outside standards from being imposed on them through public law. As a consequence, both business and industry have, in recent decades, developed codes of ethics. Such efforts by professions and businesses to set standards of behavior are evidence of the increasing tendency toward self-regulation. Federal law also encourages self-regulation. Federal sentencing guidelines reduce criminal fines for legal violation in companies that have taken specific steps to self police ethical or legal conduct.

Ehics and Morality

Since earliest childhood we have been told about right and wrong or good and bad. It is right (good) to tell the truth. It is right to help others. It is right to obey your parents. It is wrong (bad) to lie. It is wrong to cheat and steal. It is wrong to hurt others. Through such teaching we develop values about right and wrong. These values that guide our behavior constitute our morality. In society at large the sharing of moral values promotes social cooperation and is a significant means of social control. Shared moral values lead us to accept and trust others. Shared values allow us to recognize when there is proper behavior in others and where limits to behavior rightfully belong shared moral values create social harmony. The sharing of values in business life as important as it is in other aspects of our lives. Today many businesses try to foster shared moral values employees. It is right to strive for quality in products and service. It is wrong to discriminate against or harass a person because of race, gender, or religion. One of the successes of many Japanese companies has been to instill shared moral values in their employees. Internationally, businesses often face problems when they do business with nations with different moral values. What is wrong in the United States may be right somewhere else and vice versa. Is it right to bribe customs officials so that companies goods can enter a country. If morals involve what is right and wrong, ethics is a systematic statement of (our morality) right and wrong together with a philosophical system that both justifies and necessitates rules of conduct. Its involves a rational method for examining our moral lives, not only for recognizing what is right and wrong but also for understanding why we think something is right or wrong. In other words, ethical self-examination is necessary for a meaningful human life. In summary, morality involves what we mean by our values of right and wrong. Ethics is a formal system for deciding what is right and wrong and for justifying moral decisions. In everyday language, the terms morality and ethics are often used interchangeably.

Sources of Values for Business Ethics

There are four sources of values for business ethics. The sections that follow identify them as,

- Legal Regulation
- Professional codes of ethics
- Organizational codes of ethics
- Individual values

Legal regulation

Legal regulation is a significant source of values for business ethics. In fact, many business and professional organizations look to the law when drawing up their codes of ethical conduct. At least five major ethical rules can be drawn from the law. These include:

- Respect for the liberty and rights of others.
- The importance of acting in good faith.
- The importance of exercising due care.
- The importance of honoring confidentiality.
- Avoidance of conflicts of interest.

Professional codes of ethics

Another important source of business ethics comes from the historic tradition of the professional codes of ethics. Professionals such as law and medicine have long traditions of codes of ethical conduct. Other professions and more recently business and industry in general, have developed and adopted codes of ethical conduct. Here we use portions of professional codes to demonstrate sources of ethical values that come from the development of group standards for ethical conduct. The excerpts from codes of conduct for two professions: law and accounting. These codes are the Bar Association Model Rules of Professional Conduct and the Institute of Accountants Code of Professional Conduct, which take into account that what follows are short excerpts. In spite of their rules of professional conduct, lawyers are sometimes viewed as acting unethically. Is this because unethical people are attracted to the practice of law? Is it because the power conferred by knowing the law corrupts lawyers? Or is it because most non-lawyers do not understand the legal process, so that when they lose legal disputes, they feel it must be because of the other side's ''dishonest' lawyers? Is it the emotion invested in legal cases that makes it easy ford us to blame others when thing do not turn out to our satisfaction? In answering these questions, think about the relationship between law and justice. Does law ensure justice? Are we wrong to hope that it should? Another set of ground standards is the ethical code of certified public accountants. Lawyers may be disbarred for ethical branches. Because the state will likely regulate these professions if they do not do so themselves, it is appropriate to term their ethical codes self-regulation.

Organizational codes of ethics

There are few industry wide codes of ethics; so many businesses have adopted ethical codes at the individual organization level. Nearly all large corporations now have their own codes of business ethics, often called codes of conduct. These codes are obviously an important source of business ethics. The business roundtable, a national group of senior business leaders, has identified a general list of topics that organizational codes of business ethics should cover. These include:

- Fundamental honesty and adherence to the law.
- Product safety and quality.
- Health and safety in the work place.
- Conflicts of interest.
- Fairness in selling/marketing practices.
- Financial reporting.
- Supplier relationships.
- Pricing, billing, and contracting.
- Trading in securities/using inside information.

- Payments to obtain business/Foreign corrupt practices Act.
- Acquiring and using information about others.
- Security.
- Political activities.
- Protection of the environment.
- Intellectual property/proprietary information.

Different approaches to business ethical codes

Individual companies take different approaches to ethical codes. The Hertz Corporation has a one page statement of general ethical principles. In part that statement reads: "we will conduct business ethically and honestly in dealing with our customers, suppliers and employees. We will treat our employees in the same fashion as we expect them to treat our customers-with dignity and respect." Hertz's statement provides only general guidelines to ethical conduct rather than detailed definitions of what kind of ethical behavior the company expects in specific instances. Other companies spell out their expectations for employees' behavior in considerable detail. For instance, the Martin Marietta Corporation Code of Ethics and standard of conduct is 17 pages long and covers a wide variety of company activities and practices. Many codes of business ethics contain both general statements of shared ethical values and more specific applied examples of these values. General statements of shared values remind employees what their companies stand for and at the same time serve to encourage ethical behavior in situations not covered by specific ethical guides. The applied examples address specific types of business conduct like those listed above by the business roundtable. A majority of organizational codes of business ethics provide sanctions for their violation, up to and including employee termination. As with professional codes of conduct, it is appropriate to call these organizational codes self-regulation. Whether companies pursue ethical self-regulation with enthusiasm and commitment or the codes are mere window dressing to satisfy the government and the general public is an important issue in determining the value of these codes. The extent of ethical training that employees receive is also significant. According to the national business ethics survey in 2005, 69% of employees reported they had received ethical training from their employers. This figure was up from 55% in 2003.

Individual values

The ultimate source of ethical values for business decision making comes from the individual. Others can tell you what is right or wrong. They can sanction you for failing to live up to their expectations. But only you can make your behavior ethical. Only you can intend your actions to be honest and fair or to serve the common good. How to act ethically in every business situation is beyond the scope of this article. Business life is just too complex. There is no way to create enough rules to cover all possible ethically significant situations, even if they could be identified in advance. However, there are 5 elements, (Questions) that you can ask yourself that will help you explore your ethical values before making personal or business decisions about what to do.

- Have I thought about whether the action I may take is right or wrong?
- Will I be proud to tell of my action to my family? To my employer? To the news media?
- Am I willing for everyone to act as I am thinking of acting?
- Will my decision cause harm to others or to the environment?
- Will my actions violate the law?

Conclusion

The core subject of ethics is essentially a branch of spiritualism, which is a banyan tree covering the entire gamut of human behavior on righteous path for the well being of society. In simple terms spiritualism, which is closely linked to strong religious faith is a canvas under which ethical values and principles bloom and blossom. Conversely one can say spiritualism makes every human being more in his convections and commitment to serve the needs of society as a responsible citizen while enjoying modern comforts available to him in a materialistic world. The golden rules of general ethics, which can be identified as universal virtues which every human being should imbibe, develop and practice and in fact it is of immense relevance and importance to one who is required to serve the society well and must therefore try to acquire or develop such virtues. Four sources of values are identified in business ethics in terms of legal regulation, professional codes of ethics, individual values and organizational codes of ethics.

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Tourism Industry is Tools for Entrepreneur

Dr. Anil Kumar Singh

Assistant Professor, Tourism Management, Department of History of Art, Faculty of Arts, Banaras Hindu University, Varanasi.

Abstract

Tourism today is a regular, organized and reoriented promising industry having a flow of human contracts. The entire range of travel and trade activities seems to have combined adventure with the element of tourism thereby offering exciting opportunities for entrepreneurs. Tourism is travel for mostly entertaining or leisure purposes or the condition of services to sustain this free time travel. The World Tourism Organization defines tourists as people who "travel to and stay in places outside their usual environment for not more than one consecutive year for leisure, business and other purposes not related to the exercise of an activity remunerated from within the place visited". Tourism has become a popular worldwide holiday activity. In 2004, there were over 763 million international tourist arrivals. Tourism is vital for many countries, due to the income generated by the use of goods and services by tourists, the taxes levied on businesses in the tourism industry, and the opportunity for employment in the service industries associated with tourism. These Supporting service industries include transportation services such as cruise ships and taxis, accommodation such as hotels, restaurants, bars, and entertainment venues, and other hospitality industry services such as spas, motels and resorts.

Introduction

"Entrepreneurship is offering creative yet viable solutions
to society's needs…"

Definition of Entrepreneurship

Entrepreneurship is more than simply "starting a business." The definition of entrepreneurship is a process through which individuals identify opportunities, allocate resources, and create value. This creation of value is often through the identification of unmet needs or through the identification of opportunities for change. Entrepreneurs see "problems" as "opportunities," then take action to identify the solutions to those problems and the customers who will pay to have those problems solved. Entrepreneurial success is simply a function of the ability of an entrepreneur to see these opportunities in the marketplace, initiate change (or take advantage of change) and creates value through solutions.

Tourism today is a regular, organized and reoriented promising industry having a flow of human contracts. The entire range of travel and trade activities seems to have combined adventure with the element of tourism thereby offering exciting opportunities for entrepreneurs. Tourism is travel for mostly entertaining or leisure purposes or the condition of services to sustain this free time travel. The World Tourism Organization defines tourists as people who "travel to and stay in places outside their usual environment for not more than one consecutive year for leisure, business and other purposes not related to the exercise of an activity remunerated from within the place visited". Tourism has become a popular worldwide holiday activity. In 2004, there were over 763 million international tourist arrivals. Tourism is vital for many countries, due to the income generated by the use of goods and services by tourists, the taxes levied on businesses in the tourism industry, and the opportunity for employment in the service industries associated with tourism. These Supporting service industries include transportation services such as cruise ships and taxis, accommodation such as hotels, restaurants, bars, and entertainment venues, and other hospitality industry services such as spas, motels and resorts.

Hunziker and Krapf, in 1941, defined tourism as "the sum of the phenomena and relationships arising from the travel and stay of non-residents, insofar as they do not lead to permanent residence and are not connected with any earning activity." In 1976 Tourism Society of England defined it as "Tourism is the temporary, short-term movement of people to destination outside the places where they normally live and work and their activities during the stay at each destination. It includes movements for all purposes." In 1981 International Association of Scientific Experts in Tourism defined Tourism in terms of particular activities selected by choice and undertaken outside the home environment. The UN also derived different categories of tourism by combining the 3 basic forms of tourism: Internal tourism, which comprises domestic tourism and inbound tourism; National tourism, which comprises domestic tourism and outbound tourism; and International tourism, which consists of inbound tourism and outbound tourism.

Tourism Growth/Tourism Scenario

Tourism in India is the largest service industry, with a contribution of 6.23% to the national GDP and 8.78% of the total employment in India. India witnesses' more than 5 million annual foreign tourist arrivals and 562 million domestic tourism visits. The tourism industry in India generated about US$100 billion in 2008 and that is expected to increase to US$275.5 billion by 2018 at a 9.4% annual growth rate. In the year 2009, 5.11 million foreign tourists visited India. Majority of foreign tourists come from USA and UK. Rajasthan (*Land of Kings*), Tamil Nadu, Maharashtra, Delhi and Uttar Pradesh were the top four states to receive inbound tourists. Domestic tourism in the same year was massive at 650 million. Andhra Pradesh, Uttar Pradesh and Tamil Nadu received the big share of these visitors. Ministry of Tourism is the nodal agency to formulate national policies and programmes for the development and promotion of tourism. In the process, the Ministry consults and collaborates with other stakeholders in the sector including various Central Ministries/agencies, the State Governments/ union Territories and the representatives of the private sector. Concerted efforts are being made to promote new forms of tourism such as rural, cruise, medical and eco-tourism. The Ministry of Tourism is the nodal agency for the development and promotion of tourism in India and maintains the Incredible India campaign.

Opportunity for Tourism Entrepreneurship

1. To add value, all these components must be addressed
2. A comprehensive development in terms of having all these service providers is a prerequisite to development of tourism.
3. Conversely as tourism grows at a destination there will be demand for these services. This in turn is an opportunity for entrepreneurs.
4. Influence as on demand
5. Domestic and international tourists —— Travel
6. Supply Tourist destinations and facilities
7. Tourism intermediaries Travel
8. Tourism impacts

Entrepreneurship Option in Travel & Tourism Industry

1. Travel Agency and tour operators
2. Accommodation (Hotels, Motels and Resort etc.)
3. Backpacker's hostels
4. Guest houses,
5. F&B
6. Guiding / Escorting services
7. Traditional food- restaurants, cafes, food stalls/ outlets, etc.
8. Transport/ transfer services for tourists

Tourism Industry is Tools for Entrepreneur

9. Horse/ camel/ elephant riding
10. Tourist campsites/ picnic sites
11. Houseboats
12. Camping equipment hire
13. Boat station
14. Traditional bars
15. Cultural centers
16. Dance and theatre groups

Unconventional tourism-related businesses

1. Photographic safaris
2. Walking trails
3. Bird watching tours
4. Ranch, farm, cattle post lodgings
5. Film industry outfitters
6. Traditional storytelling and games
7. Hot air ballooning
8. Parachuting
9. Desert 4X4 trails, and 4-wheelers
10. Desert/ bush survival courses
11. Fishing camps (commercial)
12. Traditional music
13. (Hunting safaris)
14. Curio and craft factories
15. Curio and craft outlets
16. Visit to traditional healers- medicine
17. Game parks/ reserves/ farms
18. Gathering products and tracking wildlife
19. Museums
20. Snake/reptile parks, aviaries, butterfly farms Botanical gardens

Entrepreneurial competencies

1. **Initiative:** Entrepreneurs take actions that go ahead of job necessities or the demand of situation
2. **Sees and acts on opportunities:** look for and take action on opportunities
3. **determination:** Takes repeated actions to overcome obstacles that get in
4. **Self-assurance:** Has strong belief in self and own abilities
5. **boldness :** Confronts problems and issues with others directly
6. **influence:** Successfully persuades others
7. **Use of influence strategies :** Uses of variety of strategies to affect others

8. **Apprehension for high quality work:** Acts to do things that meet or beat existing standards of excellence
9. **promise to work contract:** Places the highest priority on getting the job completed
10. **effectiveness orientation :** Finds ways to do things faster or with fewer resources or at a lower cost

Proceeds of Tourism Industry

Tourism industry has become a multidimensional and multicultural Business industry through this industry Entrepreneur has chance to setup and manage their own business at deferent tourist destinations such as: Provides employment opportunities, both skilled and unskilled, because it is a labor Intensive industry

1. Generates foreign exchange
2. Increases incomes
3. Creates increased gross national product Can stimulate infrastructural development (roads, etc.)
4. Can be linked with local products and resources
5. Helps to diversify the economy
6. Increases governmental revenues
7. Broadens educational and cultural horizons and improves feelings of self- worth
8. Improves the quality of life related to a higher level of income and improved standards of living
9. Reinforces preservation of heritage and tradition
10. Justifies and enables environmental protection and improvement
11. Visitor interest in local culture provides employment for artists, musicians, and other performing artists, enhancing the cultural heritage
12. Provides tourist and recreational facilities that may be used by a local population
13. Breaks down language barriers, socio cultural barriers, class barriers, racial barriers, political barriers, and religious barriers
14. Creates a favorable worldwide image for a destination
15. Promotes a global community- international understanding and peace

Various functions for an Entrepreneur in Tourism Industry

1. Searches for and discovers economic opportunities
2. Evaluate the economic opportunities
3. Arranges for financial resources for enterprise
4. Makes time bound program
5. Takes ultimate responsibility of managing the enterprise
6. He is the ultimate uncertainty/risk bearer
7. Provides motivation within enterprise
8. Discovers new economic information's
9. Translate these information's into new markets, techniques and goods
10. Provides leadership to the workers

Suggestions for entrepreneur

These are the some important suggestions for entrepreneur who interested to leap in travel and tourism industry.

Tourism Industry is Tools for Entrepreneur

- Community sentiment on tourism (will other members of the community approve developments in their area?);
- Public safety and security (crime levels, violence, etc.); and
- Public health, sanitation and hygiene (visitors to Asia (and sometimes India) are always afraid of contracting diseases, like malaria, cholera, etc.).
- Tourism Entrepreneurship Existing and potential tourist markets;
- Cost and convenience of travel to the area; Accessibility to tourist destinations, i.e. by road, water, rail, air, etc.;
- Competing destinations (these could be Local or regional like, Rajasthan, UP, etc.);
- Competing businesses in the same field;
- Political stability;

Tourism Related business

Tourism industry has become a multidimensional and multicultural Business industry through this industry Entrepreneur has chance to setup and manage their own business at deferent tourist destinations such as:

Tour Escort/Guide

why don't you think about starting up a small business as a personal tour guide? The important thing to succeed in being a personal tour guide would be to market your service aggressively, develop connections with businesses and people that will help you thrive, and also to give customers the very best time of their lives. To get referrals or leads, you should network with limousine companies, hotels and hotel employees, company event planners, and tour operators. This kind of scheme is usually handled from your home business office, and has the opportunity to generate earnings Rs. 1,000/= to over Rs. 1,500/= per day. For this job certificate provided by state or central governments.

Local Travel Agent

The most important requirement for opening up a travel company or setting up a small business as an autonomous trip advisor is really to assess local policies with regard to accreditations which may be needed to run the business. Further considerations also include things like:

1. Working as general travel agency or focus on a specific kind of holiday.
2. Through being a travel agent can provide indirect employments to many others in travel and tourism industry.

Equipment Rental Business: Leasing your equipment is actually pleasing particularly for travelers searching for new adventures or activities to do.

1. Car Rental Company is among the best low-investment businesses today. It can operate in different formats and strategies at all types of tourist destination. This types of business mostly success in plain destinations.
2. Horse Rental businesses can be develop in hill area for hill destination accessibility,
3. Camel on Rent businesses can be developing in desert area basically in Rajasthan and Gujarat state to provide for camel safari. It is low-investment businesses being a middle man (camel safari agent) commission basis rental income can be earned.
4. White water rafting
5. Tracking
6. Mountainrig

7. The next alternative is you may run a canoe and kayak Rental Company through your own leased beachfront spot. The 3rd choice is you can operate this small business at home, advertising and marketing it via print media to draw in potential customers who can just get the rental item from you, or you can simply deliver the rental gears directly to your clients. The 2nd and 3rd methods will certainly maximize your earnings and most importantly provide utmost control on your business and handling of your rental gears.

Ultimate Adventure Clubs

Your prospects are anybody who's into great adventures and loves thrill-seeking outdoor activities. The business idea would be to launch an adventure membership providing all members special discounts on sporting activities, adventure vacations, sports gear and sporting events. The catch is actually there is NO charge for a membership, since small business profits are gained from vendors wishing to advertise within your discount directory as well as on the club's internet site. You'll have very little resistance from companies you deal with for advertising sales, provided that you've got a big list of target customers which they would like contact with.

The quickest approach to acquire members in the club, even if the subscriptions are free of charge, will be to put together an exhibition booth at an outdoor recreation trade show for a few days. This is actually the target segment you need and there will be no issues acquiring several thousand sign ups from a big adventure trade show.

Extreme Adventure Trips

Focused on thrill-seeking aficionados, establishing this kind of special business demands almost no investment cash to kick-off, and also the service may be advertised directly to customers through the internet or via conventional platforms like print and radio advertising. As soon as you have secured a buying customer and all the travel accommodations and activity programs have been confirmed, you just need to bill the adventure tour company a 20-percent commission rate of the entire trip cost. Assuming you can sustain annual revenue of $500,000 (which really should not be hard since several adventure tour companies are selling for up to $10,000 per individual), this business idea would likely crank out gross sales of $200,000.

Conclusion

This creation of value is often through the identification of unmet needs or through the identification of opportunities for change. Entrepreneurs see "problems" as "opportunities," then take action to identify the solutions to those problems and the customers who will pay to have those problems solved. Entrepreneurial success is simply a function of the ability of an entrepreneur to see these opportunities in the marketplace, initiate change (or take advantage of change) and creates value through solutions. Entrepreneurship is more than simply "starting a business." The definition of entrepreneurship is a process through which individuals identify opportunities, allocate resources, and create value.

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General Perspective of Women Entrepreneurship in India

Rashi Kesh
Assistant Professor, Technical Education & Research Institute, Post Graduate College, Ghazipur.

Akhilesh Kumar Verma
Research Scholar, Banaras Hindu University, Varanasi.

Ashish Anand Tripathi
Research Scholar, Banaras Hindu University, Varanasi.

Abstract

Women have always been the major source of human capital since inception and creation of this universe in the changed arena, information technology and awareness has directed women to start their own enterprises and contribute to the family income. They strategically bear the risk and they perceive opportunity as per their capacity.

This article puts forward General perspective of Women entrepreneurship with special reference to India. Any strategy aimed at economic development will be lop-sided without involving women who constitute half of the world population. Evidence has unequivocally established that entrepreneurial spirit is not a male prerogative. Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures.

Major objectives of the study are to ascertain the factors in the emergence of women entrepreneurs' further study highlighted the major constraint and challenges faced by women entrepreneur and opportunity available to them. At the end the paper makes some suggestions and conclusion for women entrepreneurship and healthy growth of women entrepreneurs in India.

Introduction

Entrepreneurship is now widely recognized as a tool of economic development in India. Because of this recognition, congenial supportive environment has been created over the years for the women and thus more and more women entrepreneur are getting involved in business as well as in self employment activities. The emergence of women entrepreneurs and their contribution to the national economy is quite visible in India. The number of women entrepreneurs has grown over a period of time, especially in the 1990s. Women entrepreneurs need to be lauded for their increased utilization of modern technology, increased investments, finding a niche in the export market, creating a sizable employment for others and setting the trend for other women entrepreneurs in the organized sector. Indian women business owners are changing the face of businesses of today, both literally and figuratively. The dynamic growth and expansion of women-owned businesses is one of the defining trends of the past decade, and all indications are that it will continue unabated. For more than a decade, the number of women-owned businesses has grown at one-and-a-half to two times the rate of all businesses. Even more important, the expansion in revenues and employment has far exceeded the growth in numbers.

Concept of Women Entrepreneur Enterprise

"A small scale industrial unit or industry–related service or business enterprise, managed by one or more women entrepreneurs in a concern, in which they will individually or jointly have a share capital of not less than 51% as shareholders of the private limited company, members of co-operative society".

Categories of Women Entrepreneurs

A. Women in organized & unorganized sector
B. Women in traditional & modern industries
C. Women in urban & rural areas
D. Women in large scale and small scale industries.

E. Single women and joint venture.

Categories of Women Entrepreneurs in Practice in India

- **First Category**
  - Established in big cities
  - Having higher level technical & professional qualifications
  - Nontraditional Items
  - Sound financial positions
- **Second Category**
  - Established in cities and towns
  - Having sufficient education
  - Both traditional and nontraditional items
  - Undertaking women services-kindergarten, crèches, beauty parlors, health clinic etc
- **Third Category**
  - Illiterate women
  - Financially week
  - Involved in family business such as Agriculture, Horticulture, Animal Husbandry, Dairy, Fisheries, Agro Forestry, Handloom, Power loom etc.

Supportive Measures for Women's Economic Activities and Entrepreneurship

- Direct & indirect financial support
- Yojna schemes and programmes
- Technological training and awards
- Federations and associations

Direct & Indirect Financial Support

- Nationalized banks
- State finance corporation
- State industrial development corporation
- District industries centers
- Differential rate schemes
- Mahila Udyog Needhi scheme
- Small Industries Development Bank of India (SIDBI)
- State Small Industrial Development Corporations (SSIDCs)

Yojna Schemes and Programme

- Nehru Rojgar Yojna
- Jacamar Rojgar Yojna
- TRYSEM
- DWACRA

Technological Training and Awards

- Shree Shakti Package by SBI

- Entrepreneurship Development Institute of India
- Trade Related Entrepreneurship Assistance and Development (TREAD)
- National Institute of Small Business Extension Training (NSIBET)
- Women's University of Mumbai

Federations and Associations

- National Alliance of Young Entrepreneurs (NAYE)
- India Council of Women Entrepreneurs, New Delhi
- Self Employed Women's Association (SEWA)
- Association of Women Entrepreneurs of Karnataka (AWEK)
- World Association of Women Entrepreneurs (WAWE)
- Associated Country Women of the World (ACWW)

Women Entrepreneurship in India: an interesting Fact

- Earlier there were 3 Ks
  - Kitchen
  - Kids
  - Knitting
- Then came 3 Ps
  - Powder
  - Pappad
  - Pickles
- **At present there are 4 Es**
  - Electricity
  - Electronics
  - Energy
  - Engineering

Women Entrepreneurship in India

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

General Perspective of Women Entrepreneurship in India

Women Work Participation

Country	*Percentage*
India (1970-1971)	14.2
India (1980-1981)	19.7
India (1990-1991)	22.3
India (2000-2001)	31.6
USA	45
UK	43
Indonesia	40
Sri Lanka	35
Brazil	35

Challenges of Women Entrepreneurs in India

Women in India are faced many problems to get ahead their life in business. A few problems cane be detailed as;

1. The greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal – male dominant social order is the building block to them in their way towards business success. Male members think it a big risk financing the ventures run by women.
2. The financial institutions are skeptical about the entrepreneurial abilities of women. The bankers consider women loonies as higher risk than men loonies. The bankers put unrealistic and unreasonable securities to get loan to women entrepreneurs. According to a report by the United Nations Industrial Development Organization (UNIDO), "despite evidence those women's loan repayment rates are higher than men's, women still face more difficulties in obtaining credit," often due to discriminatory attitudes of banks and informal lending groups (UNIDO, 1995b).
3. Entrepreneurs usually require financial assistance of some kind to launch their ventures - be it a formal bank loan or money from a savings account. Women in developing nations have little access to funds, due to the fact that they are concentrated in poor rural communities with few opportunities to borrow money (Starcher, 1996; UNIDO, 1995a). The women entrepreneurs are suffering from inadequate financial resources and working capital. The women entrepreneurs lack access to external funds due to their inability to provide tangible security. Very few women have the tangible property in hand.
4. Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. "Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business" (Starcher, 1996) .The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again. The result is that they are forced to rely on their own savings, and loan from relatives and family friends.
5. Indian women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and home. More over the business success is depends on the support the family members extended to women in the business process and management. The interest of the family members is a determinant factor in the realization of women folk business aspirations.
6. Another argument is that women entrepreneurs have low-level management skills. They have to depend on office staffs and intermediaries, to get things done, especially, the marketing and sales side of business. Here there is more probability for business fallacies like the intermediaries take major part of the surplus or profit. Marketing means mobility and confidence in dealing with the external world, both of which women have been discouraged from developing by social conditioning.

Even when they are otherwise in control of an enterprise, they often depend on males of the family in this area.

7. The male - female competition is another factor, which develop hurdles to women entrepreneurs in the business management process. Despite the fact that women entrepreneurs are good in keeping their service prompt and delivery in time, due to lack of organizational skills compared to male entrepreneurs women have to face constraints from competition. The confidence to travel across day and night and even different regions and states are less found in women compared to male entrepreneurs. This shows the low level freedom of expression and freedom of mobility of the women entrepreneurs.
8. Knowledge of alternative source of raw materials availability and high negotiation skills are the basic requirement to run a business. Getting the raw materials from different souse with discount prices is the factor that determines the profit margin. Lack of knowledge of availability of the raw materials and low-level negotiation and bargaining skills are the factors, which affect women entrepreneur's business adventures.
9. Knowledge of latest technological changes, know how, and education level of the person are significant factor that affect business. The literacy rate of women in India is found at low level compared to male population. Many women in developing nations lack the education needed to spur successful entrepreneurship. They are ignorant of new technologies or unskilled in their use, and often unable to do research and gain the necessary training (UNIDO, 1995b, p.1). Although great advances are being made in technology, many women's illiteracy, structural difficulties, and lack of access to technical training prevent the technology from being beneficial or even available to females ("Women Entrepreneurs in Poorest Countries," 2001). According to The Economist, this lack of knowledge and the continuing treatment of women as second-class citizens keep them in a pervasive cycle of poverty ("The Female Poverty Trap," 2001). The studies indicate that uneducated women don't have the knowledge of measurement and basic accounting.
10. Low-level risk taking attitude is another factor affecting women folk decision to get into business. Low-level education provides low-level self-confidence and self-reliance to the women folk to engage in business, which is continuous risk taking and strategic cession making profession. Investing money, maintaining the operations and ploughing back money for surplus generation requires high risk taking attitude, courage and confidence. Though the risk tolerance ability of the women folk in day-to-day life is high compared to male members, while in business it is found opposite to that.
11. Achievement motivation of the women folk found less compared to male members. The low level of education and confidence leads to low level achievement and advancement motivation among women folk to engage in business operations and running a business concern.
12. Finally high production cost of some business operations adversely affects the development of women entrepreneurs. The installation of new machineries during expansion of the productive capacity and like similar factors dissuades the women entrepreneurs from venturing into new areas.

How to Develop Women Entrepreneurs?

Right efforts on from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Following efforts can be taken into account for effective development of women entrepreneurs.

1. Consider women as specific target group for all developmental programmers.
2. Better educational facilities and schemes should be extended to women folk from government part.
3. Adequate training programme on management skills to be provided to women community.
4. Encourage women's participation in decision-making.
5. Vocational training to be extended to women community that enables them to understand the production process and production management.

6. Skill development to be done in women's polytechnics and industrial training institutes. Skills are put to work in training-cum-production workshops.
7. Training on professional competence and leadership skill to be extended to women entrepreneurs.
8. Training and counseling on a large scale of existing women entrepreneurs to remove psychological causes like lack of self-confidence and fear of success.
9. Counseling through the aid of committed NGOs, psychologists, managerial experts and technical personnel should be provided to existing and emerging women entrepreneurs.
10. Continuous monitoring and improvement of training programmers.
11. Activities in which women are trained should focus on their marketability and profitability.
12. Making provision of marketing and sales assistance from government part.
13. To encourage more passive women entrepreneurs the Women training programme should be organised that taught to recognize her own psychological needs and express them.
14. State finance corporations and financing institutions should permit by statute to extend purely trade related finance to women entrepreneurs.
15. Women's development corporations have to gain access to open-ended financing.
16. The financial institutions should provide more working capital assistance both for small scale venture and large scale ventures.
17. Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level.
18. Repeated gender sensitization programmers should be held to train financiers to treat women with dignity and respect as persons in their own right.
19. Infrastructure, in the form of industrial plots and sheds, to set up industries is to be provided by state run agencies.
20. Industrial estates could also provide marketing outlets for the display and sale of products made by women.
21. A Women Entrepreneur's Guidance Cell set up to handle the various problems of women entrepreneurs all over the state.
22. District Industries Centers and Single Window Agencies should make use of assisting women in their trade and business guidance.
23. Programmers for encouraging entrepreneurship among women are to be extended at local level.
24. Training in entrepreneurial attitudes should start at the high school level through well-designed courses, which build confidence through behavioral games.
25. More governmental schemes to motivate women entrepreneurs to engage in small scale and large-scale business ventures.
26. Involvement of Non Governmental Organizations in women entrepreneurial training programmes and counseling.

Suggestions

- Procedure of getting finance should be simple
- Effective propagation of programmes and yojna
- Linkages between product, services and market centers.
- Encouragement to technical and professional education.

Conclusion

Entrepreneurship among women, no doubt improves the wealth of the nation in general and of the family in particular. Women today are more willing to take up activities that were once considered the preserve of men, and have proved that they are second to no one with respect to contribution to the growth of the economy. Women entrepreneurship must be moulded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

Independence brought promise of equality of opportunity in all sphere to the Indian women and laws guaranteeing for their equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the government sponsored development activities have benefited only a small section of women. The large majority of them are still unaffected by change and development activities have benefited only a small section of women i.e. the urban middle class women. The large majority of them are still unaffected by change and development. The reasons are well sighted in the discussion part of this article. It is hoped that the suggestions forwarded in the article will help the entrepreneurs in particular and policy-planners in general to look into this problem and develop better schemes, developmental programmes and opportunities to the women folk to enter into more entrepreneurial ventures. This article here tries to recollect some of the successful women entrepreneurs like Ekta Kapoor, Creative Director, Balaji Telefilms, Kiran Mazumdar Shaw, CEO, Biocon, Shahnaz Husain and Vimalben M Pawale, Ex President, Sri Mahila Griha Udyog Lijjat Papad (SMGULP).

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Influencing Factors of Indian Handicraft Industry: A Review of Literature

Dilip Kumar
Research Scholar's, Faculty of Management Studies, BHU, Varanasi.

Swati Singh
Research Scholar's, Faculty of Management Studies, BHU, Varanasi.

Dr. P.V. Rajeev
Associate Professor, Faculty of Management studies, BHU, Varanasi.

Abstract

Handicraft industry is the only industry which assembled the traditions and cultures of their own country and which is also an important source of employment generating industry. It is the only industry which has been influenced the people life directly or indirectly. But during last few decayed this industry started losing its importance in the shade of modern industries which has been adversely affects its productivity.During these time the manufacture unit, artisan and customer started losing its interest in this craft product or item.

Craft industry has suffering from many problems like non-availability of raw material, lack of modern technology due to weak financial condition and skill workers etc. during this time. The study based on the burning issue of the craft industry.

Thefirst section speaks about the importance of Indian craft industry for the economical development of the country and the next section focuses on the review of existing literature and which help to find out the existing problem or hurdle in the said industry. The third section is set to deal with the different influential factors which negatively affect the productivity.

Concluding observation would form the last section providing concrete information about the most influential factors and their importance for the development of the craft industry and how it helps to sustain the traditional business of the society.

Key Words: *Handicraft, factors, Craft Industry, Market, Customer.*

Introduction

The economical development of a country directly related to the industrial development. After Agriculture sector, handicraft industry is one of the major employment generating sectors and it has significant role in the economical development. Without the involvement of the artisans in the main stream, it is impossible to think about overall socio-economical development of the country. It has glorious history, which shows the power of this sector in India. This sector spreads throughout the country in which each has its own product specialties and uniqueness, which help them to distinguish from one another. In ancient time, these handicraft products were exported to different country and were the most developed and important source of foreign exchange for India. The production of these craft items has been performed by the artisans at their home and majority of the artisan who has involved in this work because of their family business and which has been transferred from generation to generation. The artisanis abackbone of handicraft sector, which help to carry forward their traditional and culture from their forefather.

Handicraft industry has immense opportunities to explore it and our country has their own product specialty in craft world. It gives us enormous opportunities for future growth and provides a medium through which people earn money for their livelihood.

Handicraft industry plays an important role in Indian economy by providing employment and foreign currency but the position of Indian handicraft products in world scenario is not satisfactory because of reducing the demands. We need to identify the basic problem of this industry and try to remove it because many handicraft producing countries like China, Philippines and Indonesia etc.know the demand of handicraft items in the world market and try to capture the market at any cost. The government should work on to remove the existing problems of craft industry and they should call or encourage private organization to work with them and give a new edge to this industry.

Review of Literature

Zhu Yihao (2010) said that Handicraft industry has some negative factors which adversely affect its growth like traditional or complex pattern of Handicraft production, large design flexibility, detached from the modern manufacturing system and so on. He also described the “Longquan swards” in which he studies the Psychology of consumers through modern strategic approach.

Effat and Bhat (2013)described that the handicraft industry has more labor intensive, less capital intensive and eco-friendly in nature which has great significance at the present situation. Handicraft industry of India is not performing well due to many reasons which create a big hurdle in front of it. There are many influential factors which adversely affect the work performance of handicraft artisans like using the traditional methods for production, lack of raw material, less profits, financial problems, lack of skilled workers, lack of market information, lack of information regarding the customer’s perception towards crafts products etc. these problems make this industry in efficient to take a fruitful steps to overcome these problems.

Ananthapadhmanabha Achar (2012)opined that the Jewellery artisans facing problems like low earning, unemployment, underemployment and uncertainty about future which bound themto switch in another works.

Maurean & Tirthankar Ray(2003)The Indian handicrafts industries have enormous opportunities in the world market but it has unable to achieve the demands of the market. The demands of the ethnic and culturally specific goods are expending due to the growth of the world economy and increasing the global trends for expenses on home furnish.

B.G.Solosa and Johnson (2005) describe that the Bamboo handicraft enterprise is only the means of earning wage and there are needs to implement management practices in this sectors. The implementation of the management skill is very important for handicraft enterprise to know the actual problems and their solution with efficient manner.

S. Bhattacharjee (2012)said that the role of internet is increases day by day in business world, due to its less capital intensive in nature as compared to the traditional business. So, that person who has a good entrepreneurial skill and retains the discipline regarding work activities through e-business has a great chance for getting success in this area. It is not sufficient for the entrepreneur to display their products on internet but other facilities like easy way of payments, booking or order facilities, timely delivery, replacement procedure and securityetc. The entrepreneur needs to provide all these amenities at minimum cost.

Chatterjee (2009) opined that the role of the modern technology is very important for the Handicraft industry because the conventional methods can’t fulfill the demand of market. Thesignificance of the modern technologyis very important in different aspects like products design, improvement in quality andmanufacturing process with the help of new methods and ideas.

Manjusmita Dash, (2011) states that the handicraft occupied an inimitable place in India but in spite of this it could not receive as muchconsideration as it deserve because the performance of institutions have not up to the markdue to the lack of basic infrastructure facilities. The financialandmarketing aspect of Handicraft is far away from satisfaction and it is the largest employment generating sector after Agriculture, which needs low capita to start the business.

M.L Meena (2011)found that the Ergonomic factors have adversely affecting the working condition of the artisans in handicraft industries. Ergonomic factorstalk about the scientific study of the relationship between the artisans and their working environment. The author trying to focuses on the various factors, which badly affects the efficiency of the workers. Those artisans who engage in this industry generally suffering from backache, hearing problems, joints, breathing problems and lower abdomen pain etc .as comparedto the other health problems. This type of problems increases the rate of absenteeism, effects on quality, quantity products and inefficiency to fulfill the demands of the market.

Sonia & Tusshar(2011)found that the motivation play very important role in the life of the artisans may be in the form of incentives, providing training facilities, friendly working environment etc. and due to lack of these facilities adversely affecting the working capability of the artisans. Training facilities and skill development program are necessary for the workers to give their 100% efforts in their works.

Singfat Chu (2006)opined that the role of research and development, promotional activities and advertisement are unavoidable importance regarding the creation of brand valuein the mind of the customers. The creation of the brands value is not a simple task for the enterprises but it needs continuous effortsfor the enterprises at different parameters likes expenditure on Research and Development, time management, delivery system and with quality product etc.

Blerim Kola (2012)found that the web marketing has a significant role in the selling of the craft products. A complete separation were found between arts and artisan in a study which had found inthe Uyghur's at Turkin central Asian people at the present time due high competition in this sector people needs to modernize their manufacturing pattern of the handicraft productsbut at ancient time the artisan who involved in the crafts work had sufficient time to participated in the traditional cultural activities with their work**.**

Vaishali and Manish (2012) in their study he described about Indian economy which need a device which increase employment opportunities, increase incomes and uplift the living standard of the people. Handicraft industry has the control to fulfill all requirement of the economy. If we need to increases or improve the growth of this sector we should work together on these problems & try to solve as soon as possible. Indian Handicraft industry has world famous places in a craft producing icon like Moradabad for Brass craft, Agra for Marble craft, Saharanpur for its Wood crafts, Firozabad for Glass, Kutch for Embroidery, Narsapur for its Lace and Lace goods, Jodhpur for its wrought iron furniture, Bagru and Sanganer for it Wooden crafts, and Sikkim for Bamboo crafts etc. have great potential to explore it and increase their production in a very efficient manner. It is also inefficient to fulfill the world demands of crafts product, so we need to improve all the lacuna of this sectors. This sector needs a continuous governmental support so as to improve the supply chain and add value in each steps of its manufacturing process.

Methodology and Objective

This study based on secondary data which has been taken from different available Journals, Government reports, Annual reports, internet etc. This is conceptual paper which covered different area of the crafts industry like availability of raw material, technology, skilled worker, health issues of artisans, retails and customers orientation etc. which is try to compile at a single platform to know the exact hurdle and tries to give best possible solution.

- To study the major factors which adversely affects the handicraft industry

Significance of the Study: This study tries to explore the influencing factors of the Indian handicraft industry which adversely affected its productivity through review of literature. It helps to give relevant information about the craft industry and it helps the manufacturing units of the handicraft industry to promote the unique crafts production according the customer needs & demands, to highlight the basic problems which has been suffered by the craft sector, to understand the customers' mindsets about craft, it help research scholars and academician for further research.

Finding & Interpretation: Figure no. 1 shown the overall flow of handicraftproduct from the Procurement up to the final user.

Figure No.1

Flow of Product

Figure No. 1: Flow of Product

Procurement of the raw material is the primary activities of any manufacturing unit of the craft industry and its availability and quality has an influential role in the final products. In the present time the manufacturing units needs advanced tools and techniques to increase its productivity which is the demand of time because Indian craft industry found itself incompetent to fulfill the demand of the market.

Retails shop provides interlinked between the manufacturing unit and the customer which help to give the actual information regarding customer attitude towards the craft items to the manufacturing units.

Figure no. 2 represent those factors which adversely affected the Indian handicraft industry.

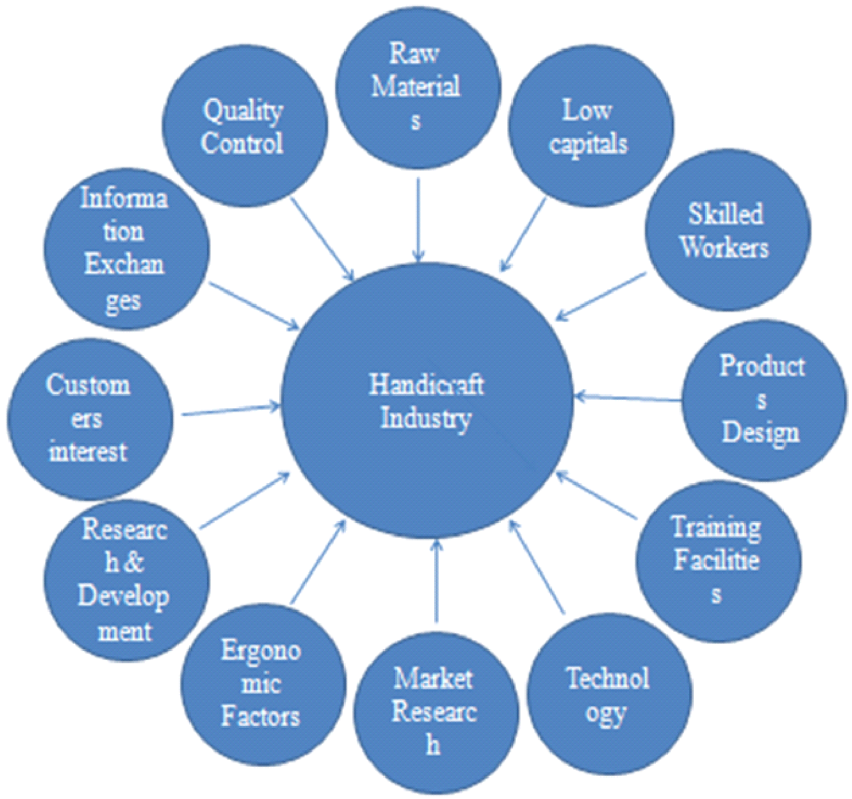

Figure No. 2: Influencing Factors

1. **Raw Materials:** Raw material is the primary and essential source for manufacturing process and a good quality raw material is played crucial role to maintain the quality of the final products. The craft industry suffering from non availability of raw materials in their local and adjacent market place due to these reasons they are bound to go another state for the searching and procurement of the said products.
2. **Low Capital:**This work needs low capital to start the business but those people who involved in this work experiences very less profits due to this reason they found themselves in competent or helpless to improved it manufacturing process and to take some expert help to improve its products deign. The maximum profits have been earned by mediators of the crafts industry.
3. **Skilled Workers:** More than 80 lakhs artisans engaged in Indian handicraft industry, in which majority of the people belongs to the minority community, women and people from Schedule cast and Schedule Tribe. The majority of the craftsmen are skilled in their own craft field but they don't want to continue this work in future because of low wages and easy availability of some other alternative work like MNREGA etc.
4. **Products Design:**Product designer has a significant role to give a unique shape to the crafts items but the varieties in crafts items decreasesyear wise which adversely affects the demands of products and customers interest. Indian crafts industry is suffering from scarcity of good products designer.

This industry need of proper market research to know the customers perception about the craft products.

5. **Training Facilities:**The government of India has been formulated trained and qualified workforce to provides training to Artisans, Self Help Group members and NGO etc. through existing vocational institutions, industrial training institute, polytechnic, Seminar and Workshop etc but still they are not getting qualitative training through these training facilities.
6. **Technology:**Indian Institute of Carpet Technology(IICT), Bhadohi is a premium institute which is working on to provides a advanced technology to our Handicraft and Handloom industry but it is not alone capable to provides technical support to the different sectors of the craft Industry which has know for the diversity in the world. There are needs some more new institute which provides and guide them according to the needs and demands of the markets.
7. **Market Information:** This is the era of information technology which helps to provides updates information regarding market and customer orientation, it helps to explore the hidden & relevant field of handicraft industry which give a proper direction to the production unites to manufacture the items according to the mindset of the consumers.
8. **Ergonomic Factors:**The Ergonomic factors related to the working condition or environment of artisans which adversely affects their productivity of the workers. The non-availability of the healthy or hygiene condition at the working place like lack of proper light causes sight problems, Wrong and continues setting body posture causes Back Pain and Head ache, Bronchitis disease caused by continuous dust during work etc. kinds of problems easily found in the artisans which adversely affects it quality and productivity during the manufacturing.
9. **Research & Development:**We can call it “Think tank” or “Innovative” departments of any organization which helps to lead and providein-depth analysis of specific aspects and problems of industry to provide a secured and unique ways of doing work. We know those organization which have strong Research & Development unit are much more capable to provides and direct their organization. Handicraft industry conduct survey to know the exact problems related from procurement of raw material to customers approach.
10. **Customers Interest:** Every organization tries to manufacture products according to the customers need and demands because the consumer is the end user of the any goods. The knowledge about customer orientation through survey has an essential parts of the research & development department to know the exact customers perception regarding craft items in the domestic as well as international markets.
11. **Information Exchange:**Information Exchange help to circulate the relevant information regarding raw material, availability of modern technology, market demand, customer attitude etc. which is the demand of the time because in this information age every things move on the basis of demands.
12. **Quality Control:** Quality control is the demand of the time. Those organizations which is capable to maintain the quality of their products in the market has more chance to compete with their competitors. Indian craft industry is known for their quality products in the domestic and international market but it is tough to maintain the quality of these products because craft units are unorganized in our country.

Conclusion

As we know the economical development of any country depends upon the availability of employment to their citizen because it is directly proportional to the living standard of the people. Handicraft industry has capable to provide maximum jobs to the people of our country but due to lack of proper guideline and a strong strategically approach which has been adversely affectits productivity. The government should take serious and strict steps to solve the existing problems in craft industry which hinder the hidden potential of the industry. The private organization should invest their money through CSR because this is the second largest employment generating industry and it is a good way to improve the life standard. Market research is the demand of the time which give the exact information regarding customers and market demands to the manufacture unit of the industry. Through review of literature it is found that the craft industry has suffered many problems related from procurement up to end user. So, there is need of value chain analysis of Indian handicraft industry to give a new horizon to do work in effective and efficient way.

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An Analysis of Investor's Perception Regarding Mutual Fund

Prof. M.P. Singh

Professor, Faculty of Commerce, S.G.R. Postgraduate College, Dobhi, V.B. Singh Purvanchal University, Jaunpur.

Abstract

Investment in mutual funds is effected by the perception of the investors. As a common investor who invests their savings into the different assets class are not very much aware about the mutual funds. Financial markets are constantly becoming more efficient by providing more promising solutions to the investors. Being a part of financial markets although mutual funds industry is responding very fast by understanding the dynamics of investor's perception towards rewards, still they are continuously following this race in their endeavor to differentiate their products responding to sudden changes in the economy. A need is there to study investor's perception regarding the mutual funds. The study is carried out through questionnaire survey in Durgakund area of Varanasi, Uttar Pradesh. Hypothesis is tested using z-test and Chi-square. The analysis finding suggest that majority of investor are aware about mutual funds and are willing to invest in mutual fund. Most preferred scheme is balanced fund. Findings also suggest that investment is fixed deposit is more likely to be done than mutual funds. Hypothesis is also proving that occupation of the investor is not affected in investment decision for mutual funds. Investment is mutual fund is not effect in near future.

Keywords: *Mutual funds, perception about mutual funds, occupation of investors.*

Introduction

As a common investor who invest their savings into the different assets class are not very much aware about the mutual funds and so, lack of awareness result into their own perception regarding the mutual funds and so, a need is there to study investors perception regarding the mutual funds. A Mutual Fund is a trust that pools the savings of a number of investors who share a common financial goal. Units are issued to the investors in accordance with quantum of money invested. They are known as unit holders. The money thus collected is then invested in capital market instruments such as shares, debentures and other securities. The income earned through these investments and the capital appreciation realized is shared by its unit holders in proportion to the number of units owned by them. Thus a Mutual Fund is the most suitable investment for the common man as it offers an opportunity to invest in a diversified, professionally managed basket of securities at a relatively low cost. VNR dictionary of business and finance says mutual fund is "an investment fund that pools the invested funds of others and invests money market instruments, municipal bonds, or common stock". The structure of the mutual funds in India is governed by the SEBI regulations, 1956. These regulations make it mandatory for the mutual funds to have a three – tire structure of Sponsor – Trustee – Asset Management Company. The sponsor is the promoter of the mutual fund, and appoints the trustees. The trustees are responsible to the investors in the mutual fund and appoint the AMC for managing the investment portfolio. The AMC is the business face of the mutual fund, as it manages all the affairs of the mutual fund. The mutual fund and the AMC have to be registered with SEBI.

Review of Literature

Elmiger and Kim (2003) elucidate risk as the trade-off that every investor has to make between the higher rewards that potentially come with the opportunity and the higher risk that has to be borne as a consequence of the danger.

Although different literature available on risk define it variedly but in common the word risk refers to situations in which a decision is made whose consequences depend on the outcomes of future events having known probabilities(Lopes,1987). Risk from a strategic management perspective has been defined as one that is often taken as manager's subjective judgment of the personal or organizational consequences and it may result from a specific decision or action. Beta has been accepted as most appropriate measure of risk that describe the slope of any regression line .i.e it reveals the volatility of a stock relative to a market benchmark (Sharpe 1966). Although majority of investors who invest in mutual fund themselves are not clear with the objective and constraints of their investment but in addition to this most important critical gap that exist in this process is lack of awareness about presence of risk elements in mutual fund investment. The new marketing philosophy and strategies place special emphasis on recognition of customer needs in an effort to provide high level of quality services (Harrison, 2000). Study by Laukkanen (2006) explains that varied attributes present in a product or service facilitate customer's achievement of desired end-state and the indicative facts of study show that electronic services create value for customers in service consumption. Return ambiguity and changes in risk perception of individual investor affect action taken in risky financial market. In a more complex situation taking rational decision is undoubtedly difficult but certainly not impossible. Computational complexities are not only the reason why rationality assumption is challenged rather challenges also come from cognitive reasoning (Anderson 1991) where question is how optima human beings are. A more realistic notion of rationality is bounded rationality defined by Simon (Simon 1957) that property of an agent who behaves in a manner that is nearly as optimal with respect to its goals as resource will allow. Here resource includes processing power, algorithm and time available to the agent.

Methodology

The purpose of this research is to contribute towards a very important aspect of financial services known as Mutual Fund. The investor perception regarding mutual fund investment is been carried out through a questionnaire survey in Varanasi area of Uttar Pradesh. Objective behind selecting these is to find out whether common man knows about mutual funds and their invest in mutual funds.

Objective

- To know about perception of investor towards mutual funds
- To know whether there is difference in investor's preference regarding mutual fund and fixed deposit.
- To study the investment done in mutual funds is having relation with occupation of the investor.
- To know investor perception about future investment in mutual funds.

Data Set and Sample

The data used in this study was acquired through questionnaire survey of 100 investors in Varanasi area of Uttar Pradesh. Questionnaire survey conducted in the month of April – June 2010. The study is done only in the Varanasi branch where mostly people are aware about the mutual funds and so, other areas people's perception may differ from this area people.

Hypothesis Testing

Hypothesis: 1

H01: Investments in Mutual fund is not more significant than fixed deposits

H11: Investments in Mutual fund is more significant than fixed deposits

Test type**:** z test

Hypothesis: 2

H02: Investors investment in mutual funds does not depend on occupation of the investor

H12: Investors investment in mutual funds depends on occupation of the investor.

Test type**:** Chi- square test

Hypothesis: 3

H03: Investment in Mutual fund is not significant in near future

H13: Investments in Mutual fund is significant in near future

Test type**:** z test

Hypothesis testing formula (calculation done using Excel)

Z-test: Zcal =| p1-p2| / [PQ (1/n1 + 1/n2)] 1/2

Chi-square: X2 cal = E (Oi - Ei) 2

E

Data Analysis

Questionnaire Analysis (Annexure)

- ❖ Survey indicated that Investment done in mutual fund majority is salaried investor (43%)*and businessman (27%).
- ❖ Monthly income of investors ranges between 15000-25000 (52%) and 25000-50000 (24%).
- ❖ Most preferred investment is insurance (23%), fixed deposit (19%) and mutual funds (16%), post saving (13%), equity market (12%)
- ❖ Return on investment (40%) and safety (40%) are the most proffered attributes for investment. liquidity is the second preferred option (15%)
- ❖ From the survey done majority (80%) of the investors were aware of mutual funds.

Analysis of 80% respondent who are aware about mutual funds

- ❖ 70% of the investors were willing to know about mutual funds schemes.
- ❖ Among 80% investors who know about mutual funds 63.75% were willing to invest in Mutual funds
- ❖ On an average 11 % to 30% of annual saving is invested in mutual funds (43.14%) and less than 10% (41.18%)
- ❖ Balanced scheme is most preferred investment of the 80% respondent and than equity.
- ❖ Majority of the investor invest in mutual funds based on recommendation done by banks
- ❖ Expectation of investor return in mutual fund is 10 to 15 percent
- ❖ Majority investor's Investment is done for 1 yr holding (39.21%) and 2-5 yrs (20%)
- ❖ 88% investors are willing to invest in future in mutual funds

[*(%) refers to percent respondent in questionnaire survey]

Hypothesis Testing

Hypothesis: 1

H01: Investments in Mutual fund is not more significance than fixed deposits

H11: Investments in Mutual fund is more significance than fixed deposits

P1: Number of investors invests in Mutual fund

P2: Number of investors invests in fixed deposits

P1= 16/100 = 0.16 n1= 16

P2= 84/100 = 0.19 n2= 19

P = n1p1 + n2p2

n1+n2

Zcal =| p1-p2| / [PQ (1/n1 + 1/n2)] 1/2

= | 0.16-0.19| / [(0.182) (0.818) (1/16 + 1/19)] 1/2

= 0.59

Ztab = 1.96 (two tailed)

Zcal < Ztab

Therefore null hypothesis is accepted. So, mutual fund is not more significant than fixed deposit.

Hypothesis: 2

H02: Investors investment in mutual funds does not depend on occupation of the investor

H12: Investors investment in mutual funds depends on occupation of the investor

Table 1: Chi-square Test

Occupation	*Mutual Fund*	*Others*	*Total*
Businessman	1514.09	1212.96	27
Professional	99.88	109.12	19
Salaried	2222.36	2120.64	43
Retired	44.06	33.36	7
Others	22.08	21.92	4
Total	52	48	100

X2 cal = E (Oi - Ei) 2

E

= 0.3579

X2 tab = (2-1) (5-1) d.f. at 5%

= 4 d.f. at 5%

= 9.49

X2 cal< X2 tab

Therefore null hypothesis is accepted. So, statistically Investors investment in mutual funds does not depend on occupation of the investor

Hypothesis: 3

H03: Investment in Mutual fund is not significant in near future

H13: Investments in Mutual fund is significant in near future

P1: Number of investors will invest Mutual fund in near future

P2: Number of investors will not invest Mutual fund in near future

P1=88/100 = 0.88 n1=88

P2 = 12/100 = 0.12 n2=12

Zcal =| p1-p2| / [PQ (1/n1 + 1/n2)] 1/2

= | 0.88-0.12| / [(0.7888) (0.2112) (1/88 + 1/12)] 1/2

= 0.6876

Ztab = 1.96 (two tailed)

Zcal < Ztab

Therefore null hypothesis is accepted. So, Investment in Mutual fund is not significant in near future. As in all the three hypothesis null hypothesis is accepted. So investment preference of investor is more for fixed deposits and mutual funds, investments in mutual funds do not depend on the occupation and investment done in near future in mutual funds is not statistically significant.

Conclusion

Form the survey conducted to know the perception of investors towards mutual funds it was found that 80 % of the investor knows about mutual funds, so awareness level of mutual fund is there. Majority of investors are willing to invest in mutual funds. The investment of about 11 percent to 30 percent saving is done in mutual funds and expected returns are between 10 percent to 30 percent. Moreover in comparison of fixed deposit to mutual funds, fixed deposit is more significant than mutual funds (Hypothesis 1). Investments in mutual funds do not depend on the occupation (Hypothesis 2) and investment done in near future in mutual funds is not statistically significant (Hypothesis 3). So if the mutual funds firms provide a good return investors are willing to invest in mutual funds irrespective of its occupation and time frame. As investors are willing to invest in 1 to 5 yrs time frame. Asset management companies can provide the right kind of need base solutions to their Investors.

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ANNEXURE

QUESTIONNAIRE

(Information provided by you would be kept confidential and it is only for the research purpose)

1. How many members are there in your family?

   Ans. . 1-2 . 3-4 . 5-6 . 7+

2. Which of the below mentioned category do you belong?

   Ans. . Businessman . Professional . Salaried . Retired . Others, please specify ____________

3. What is your monthly income?

   Ans. a. . 5000-15000 b. . 15000-25000

   c. . 25000-50000 d. . Above 50000

4. What proportion of total income do you save? (In %)

   Ans. . below 10 . 11-30 . 31-50 . above 50

5. Where do you most prefer to invest your money?

   (Rank the above investment as per your preferences. Ex. most preferable-1, least preferable-8)

   Ans. a. . Post schemes b. . Fixed Deposits c. . Mutual Funds d. . Equity Market e. . Insurance f. . Gold g. . Real estate h. . Others, please specify_________

6. Please tick the following attributes you would consider while making investment.

   Ans. a. . Rate of return b. . Safety of capital c. . Liquidity d. . Other, please specify ______________

7. Are your aware about the mutual fund?

   Ans. a. Yes b. No

   If no, then are you willing to know more about the mutual fund and its schemes?

   Ans. a. . Definitely b.. Not interested

8. If yes, then are you investing in mutual fund?

   Ans. a. . Yes b. . No

   If no, then why? Give reason.

   Ans. ____

9. If yes, what proportion of total savings do you invest in mutual funds?

   (In %)

   Ans. . below 10 . 11-30 . 31-50 . above 50

10. Which type of mutual fund would you prefer to invest?

    Ans. . Equity . Balanced . Debt

11. How do you decide up on your investment decision?

    Ans. . Bank recommends . Friends . C.A. . Web sides . Wealth manager . Professional advisor . Others

12. Presently what % of returns do you receive on investment?

    Ans. ____

13. What is your investment horizon?

    Ans. a. . 1 year b. . 2 years c. . 3 years d. . More than 3 years

14. Are you willing to invest in near future?

    Ans. a. . Yes b. . No

15. Personal information

    Name. ……………………………………………….

    Phone no. ………………………………………….

    Address……………………………………………….

    Gender ……………………………………………….

    Age ……………………………………………………

Impact of Television Advertising on Children

Vivek Ranjan Singh

Assistant Professor, M.B.A. Agribusiness, Rajiv Gandhi South Campus, Barkachha, Banaras Hindu University, Varanasi.

Abstract

Advertising has become so integral part of human being and we cannot imagine any event, newspaper, magazine, TV serial, Cinema etc. without advertising. Advertising is a one of the important marketing tool as well as powerful communication medium. The basic objective of any advertisement is to increase sales, directly or indirectly by trying to make tall claims about product performance. The degree of impact of advertising on adults may be problematic but the outcome is devastating for children. Advertisers of Kids Products earlier used to appeal to the parents but now they appeal directly to children who do not have the emotional or cognitive tools to evaluate what's being sold to them. Television is no more just a source of entertainment for children. They show case they must haves for a kid making them a consumer even before they have reached the age of 3. So enough precautions have to be taken up at the time of advertising for children. We investigate children's understanding of TV advertising that is their ability to distinguish between TV programs and commercials. The sample consists of 87 children, ranging from 4 to 14 years old were covered for this study. It is found from the study that Children are not only influencing their parents to buy their products but also to other product categories.

Key Words: *Advertising appeal, Communication medium, Tall claims, Precautions*

Introduction

As per the child rights charter, a universal definition of "child" includes all persons under the age of 18. 40% of India's population is below the age of 18 years which at 400 million is the world's largest child population. And the truly old constitute less than 10 per cent of the total population. This is despite the fact that India has significantly increased its life expectancy, because the demographic bulge in the country is very definitely in the younger age group. So Advertisers are taking advantage of this by targeting on this age group. Kids can actually recall and even enact commercials frame by frame with music track as well. A commercial is simultaneously interesting to fathers and daughters and mothers and sons. Because today's kid is neither a scaled down version of an adult nor the spitting image of you 25 years ago but an individual who has his/her own personality, preferences and attitudes. We all are familiar with `pester power', kids pestering their parents for collectibles. Nowadays kids are influencing a host of buying decisions and not necessarily for products meant for them. So enough precautions have to be taken by the marketers when their products target the kids. The following are some of the precautions have to be taken when the advertisements are directed to the children:

- (i) Children do not differentiate the advertisement and reality, so while preparing the advertisement for children, a marketer has to take into account of the inexperience of the children
- (ii) Parents should be advised to supervise whenever a product or an activity involves a safety risk.
- (iii) If a product is unsuitable to the children it should not be advertised in a kid's oriented media.
- (iv) Children should not be portrayed in unsafe situations or engaging in actions harmful to themselves or others.
- (v) Advertisement should not portray as the children are pestering their parents because it will encourage the children to compel their parents for the products.
- (vi) There should not be any direct appeal to the children in the advertisement.

When there is a television commercial where the target audience is, say, an SEC A male between the age of 25 and 34, we cannot afford to ignore the fact that kids between 8 and 12 years are going to watch the commercial and offer unsolicited opinion about the commercial. This research has been conducted in Tamil Nadu to find out the impact of Television commercials on children.

Review of Literature

Estimates suggest that children spend an average of 4 hours per day watching television and are exposed to as many as 25,000 commercials in a single year (Federal Communications Commission, 2003; Kunkel, 2001). Parents are powerless towards the influence of advertising on their children; they cannot do anything to ward off the assumed manipulation of needs. (Reinhold Bergler 1999). As has been shown several times in the literature (e.g. Butter et al.1981; Donohue, Henke, and Donohue 1980; Macklin 1983 and 1987; Robertson and Rossiter 1974; Stephens and Stutts 1982), some children are able to distinguish between programs and commercials and are aware of the intent of TV advertising, whereas others are not. There is a general concern of parents and other societal actors, that TV advertising may have a negative, intended or unintended, influence on children (Burr and Burr 1977; Goldberg 1990; Goldberg and Gom 1978; Grossbart and Crosby 1984). Specifically, TV advertising may lead a child to select material objects over more socially oriented alternatives, potentially increase parent child conflict and may lead to a more disappointed, unhappier child (Goldberg and Gom 1978).

Objectives

1. To find out the impact of Television advertisement on Children
2. To find out the media preference of Children
3. To find out extent to which children affect the buying decisions of parents

Research Methodology

Primary data has been collected for the research study in Allahabad, Uttar Pradesh, India. The research design involves descriptive style. Children of 4 14 age groups have been included in the research survey. The sample size of 87 children was surveyed and the sampling technique used was convenience sampling. The research instrument used was questionnaire and it comprises both open and close ended questions. Personal interview has been conducted among the target respondents. Percentage analysis was used to analyze the data.

Analysis and Interpretation

Table No: 1. Age of the Respondents

S.No	*Age*	*No. of Respondents*	*Percentage*
1.	Below 8	16	18.4
2.	8-11	40	46
3.	12-14	31	35.6
	Total	87	100

Source: Primary Data.

From the above table it can be inferred that most of the respondents (46%) belong to the age group of 9 12 and 36% of the respondents belong to the age group of 12 14 and the rest 18% of the respondents are below 8.

Table No: 2. Gender of the Respondents

S.No	Gender	No. of Respondents	Percentage
1.	Male	48	55.17
2.	Female	39	44.82
	Total	87	100

Impact of Television Advertising on Children

From the above table it can be observed that 55% of the respondents are male and the rest 45% of the respondents are female children.

Table No: 3. Media Preference Among Children

S.No	Preference	No. of Respondents	Percentage
1.	TV	70	80.45
2.	Radio	04	4.59
3.	Newspaper/Magazine	10	11.49
4.	Internet	01	1.149
5.	Outdoor	02	2.29
	Total	87	100

Source: Primary Data.

It can be inferred from the above table that majority of the respondents (80%) prefer TV when compared to other media. About 12% of the respondents prefer Print media while rest of the media such as Radio, Outdoor and Internet are less popular among children.

Table No 4. Preferred Product Category

S.No	*Preference*	*No. of Respondents*	*Percentage*
1.	Food Items	27	31.03
2.	Oral/Personal care	10	11.49
3.	Soft drink	23	26.43
4.	Fashion/Dress	27	31.03
	Total	87	100

Source: Primary Data.

It is found from the above table that Food items and Fashion/Dress are the equally liked product categories in advertisement by children with 31% each. 26% of the children prefer soft drink advertisement whereas only 11% of them like Oral/Personal care advertisement.

Table No. 5: Media Habits of Children

Category / **Media**	**Daily**	**Occasionally**	**Rarely**	**Never**	**Total**
TV	75(86.2%)	08(9.2%	03(3.5%)	01(1.1%)	87(100)
Newspaper/Magazi ne	13(14.9%)	16(18.4%)	25(28.8%)	33(37.9%)	87(100)
Radio	13(15%)	23(26.4%)	26(29.9%)	25(28.7%)	87(100)
Internet	0(0%)	08(9.2%)	08(9.2%)	71(81.6%)	87(100)
Outdoor	30(34.5%)	17(19.5%)	11(12.6%)	29(33.4%)	87(100)

Source: Primary Data

It can be inferred from the above table that 86% of the respondents view TV daily and 35% of the respondents come across outdoor media daily. 15% of the respondents hear Radio and read Newspapers/ Magazines daily; where as 82% of the respondents are never exposed to Internet.

Table No. 6: Preferences for Advertisment or Programme/News

S.No	*Preference*	*No. of Respondents*	*Percentage*
1.	Advertisement	37	42.52
2.	Programme	50	57.47
	Total	87	100

Source: Primary Data.

It can be inferred from the above table that 57% of the respondents like to watch Programmes/News in TV where as 43% of the respondents like to see advertisements.

Table No: 7: Parents Seeking Opinion From the Children in Purchase Decision

S.No	*Opinion*	*No. of Respondents*	*Percentage*
1.	Seek	54	62
2.	Do Not Seek	33	38
	Total	87	100

Source: Primary Data.

It can be inferred from the above table that 62% of the respondents are asked to give opinion by their parents in buying decisions and 38% of the respondents are not considered in buying decisions.

Table No. 8: Acceptance Of Parents To Their Children's Request

S.No	*Acceptance*	*No. of Respondents*	*Percentage*
1.	Accept	52	59.8
2.	Do not Accept	35	40.2
	Total	87	100

Source: Primary Data.

It is inferred from the above table that 60% of the respondents' requests are accepted by their parents and 40% of the respondents' request are turned down.

Table No. 9: Influences of Advertisement on Children for Requesting the Product

S.No	*Frequency*	*No. of Respondents*	*Percentage*
1.	Always	18	20.7
2.	Some times	50	57.4
3.	Not at all	19	21.8
	Total	87	100

Source: Primary Data.

It can be inferred from the above table, 21% of the respondents' request is always based on advertisements and 57% of the respondents' request is sometimes based on advertisement. And 22% of the respondents do not consider advertisement for their request.

Table No. 10: Children's Pester Power for a Product/Brand Based on Advertisement

S.No	*Pestering*	*No. of Respondents*	*Percentage*
1.	Pester	52	59.8
2.	Do Not Pester	35	40.2
	Total	87	100

Source: Primary Data.

Impact of Television Advertising on Children

It is observed from the above table that 60% of the respondents have insisted their parents for purchase of particular brand/Product after seeing the advertisement.

Findings

- It has been found out that most of the respondents prefer TV as most preferred media which they watch it daily.
- Advertisements related to Food items and Fashion/Dress is the most preferred among the children.
- Significant number of respondents watch or TV to see advertisement in it.
- Most of the respondents are asked to give opinion by their parents in buying decisions.
- Only 40% of the respondents' parents do not accept their children's request for buying a product/ brand.
- And only 20% of the respondents' request of product/brand which is not at all based on advertisement.
- Children below 8 consider advertisement as reality.

Conclusion

As advertisements have good impact on the children, advertisers can make use of it in a positive way. Children are not only influencing their parents to buy their products but also to other product categories. Advertisers can develop a campaign which can capture the attention of children. They prefer advertisements which involve cartoons, toys, graphics, and jingles/Music. So, the advertisers can ensure these elements in their advertisements. Children are able to remember and recall many of the advertisements they see. So advertisements have great impact on children. They like to possess/consume products which are relevant to them and also to their parents. Advertisers may use this opportunity for their favour but at the same time ensure that they are not misleading children since children are not able to differentiate what is real and unreal.

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Women Entrepreneurship: Challenges of Social Participation

Shashi Singh
Uttarakhand Technical University, Dehradun, India

Dr. Rajesh Kumar Singh
Assistant Professor, Faculty of Commerce, Banaras Hindu University, Varanasi.

Abstract

Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. 'Women Entrepreneur' is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. The glass ceilings are shattered and women are found indulged in every line of business from papad (snacks) to power cables. The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. In India, although women constitute the majority of the total population, the entrepreneurial world is still a male dominated one. Women in advanced nations are recognized.

Independence brought promise of equality of opportunity in all sphere to the Indian women and laws guaranteeing for their equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the government sponsored development activities have benefited only a small section of women. Women in business are a recent phenomenon in India. Entrepreneurship has been a male-dominated phenomenon from the very early age, but time has changed the situation and brought women as today's most memorable and inspirational entrepreneurs. By and large they had confide themselves to petty business and tiny cottage industries. In almost all the developed countries in the world women are putting their steps at par with the men in the field of business. Except some Islamic countries of the world the law of the country has been made in favor of the development of women entrepreneurship.

Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. 'Women Entrepreneur' is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. The glass ceilings are shattered and women are found indulged in every line of business from papad (snacks) to power cables. The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. In India, although women constitute the majority of the total population, the entrepreneurial world is still a male dominated one. Women in advanced nations are recognized and are more prominent in the business world.

Women entrepreneurs engaged in business due to push and pull factors. Which encourage women to have an independent occupation and stands on their own legs. A sense towards independent decision-making on their life and career is the motivational factor behind this urge. Saddled with household chores and domestic responsibilities women want to get independence. Under the influence of these factors the women entrepreneurs choose a profession as a challenge and as an urge to do something new. Such situation is described as pull factors. While in push factors women engaged in business activities due to family compulsion and the responsibility is thrust upon them. It is a general belief in many cultures that the role of women is to build and maintain the homely affairs like task of fetching water, cooking and rearing children. Since the turn of the century, the status of women in India has been changing due to growing industrialization, urbanization, spatial mobility and social legislation. With the spread of education and awareness, women have shifted from kitchen to higher level of professional activities. Although most women had to combine the business with household responsibilities, they sometimes had difficulty in managing both. The main difficulty mentioned is lack of time. Other problem, such as "lack of a private live" and "the family does not understand the commitment to the business" emerges very few times. Entrepreneurship is always a family affair, whether intended or not, but there are ways to prepare to take the plunge that will make all members ready, willing and able to deal with the changes to come.

Ms. Drewry's shares her experience, in her blog, is far too typical for many entrepreneurs. In fact, she had just 11 days from the time she took over the store until she reopened it. There was no time for talk. "We needed to get in, organize it, paint it, etc., so I had everyone there helping, including [her three] boys, my parents, mother-in-law, sisters, their husband, everyone, "It was hard…There were times they were really not happy about helping, but they did it, anyway." " she says. After the store reopened, Ms. Drewry's husband, Ron, let her "just get on with it," putting his focus on his own full-time work in construction. Her sons now aged 10, 12 and 15, suddenly found their former stay-at-home mom much less available to them. "There was a real adjustment needed by them," she says.

Unlike many women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business. The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again. The result is that they are forced to rely on their own savings, and loan from relatives and family friends. Indian women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and home. More over the business success is depends on the support the family members extended to women in the business process and management. The interest of the family members is a determinant factor in the realization of women folk business aspirations. The time, finance, energy and emotional commitments required to build a business will easily move beyond its walls and into the family home – yet many entrepreneurs don't take into account how much the people they live with, will be affected by their decision to start a new business. Other factors had a significant bearing on how effectively business and household responsibilities were combined. First of all, women entrepreneurs bear much more responsibility for the household and children than men. Secondly, women who worked longer hours were more likely to have difficulty in combining the business with household responsibilities. Furthermore, for women with small children, it was more difficult to combine responsibilities and finally; women who could rely on the help of household members or other relatives had fewer problems than others. The solutions most often mentioned to the time constraint problem were hiring a maid or getting help from family members or other relatives. Most assistance in the household came from members of the household either that husband or children assisted in some tasks or the other important sources of assistance were relatives, usually a mother or mother-in-law, and paid help. With regard to childcare, women with childcare needs indicated that they took care of the children themselves. Many of them had home-based businesses. Some women had a paid baby-sitter or could rely on the assistance of a relative. It was noteworthy that only very few women indicated that their husband shared childcare responsibilities. Some of the women do not pleased with their situation and most of them thought that part of the solution lay in hiring additional employees or in working less.

Women in India are faced many problems to get ahead their life in business. A few problems can be detailed as the greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal – male dominant social order is the building block to them in their way towards business success. Male members think it a big risk financing the ventures run by women. The women entrepreneurs are suffering from inadequate financial resources and working capital. The women entrepreneurs lack access to external funds due to their inability to provide tangible security. Very few women have the tangible property in hand. The financial institutions are skeptical about the entrepreneurial abilities of women. The bankers consider women loonies as higher risk than men loonies

The current trend shows that women join hands in enhancing the income of the family. In turn it also changes their personality and living standards. In the advanced countries like USA, women won 25 percent of all business, in Canada 1/3rd of small business are owned by women and in France, it is 1/5. In UK the number of self-employed women has increased three fold as fast as the number of self-employed men. In India the self-employed women account for only 5.2% of the self-employment persons in the countries. Majority of them are engaged in the recognized sector like agriculture, handicrafts, handlooms and cottage based industries.

Interventions geared to enterprises of all sizes tend to overlook micro and small enterprises, particularly women-headed microenterprises. As mentioned above, women are not taken seriously in their capacity as entrepreneurs. When by chance they are considered, their specific needs are not properly understood. The visibility of their enterprises is often imperceptible since many women entrepreneurs operate from their home. This is compounded by the fact that women entrepreneurs themselves do not contemplate to seek assistance from intermediary organizations dealing with entrepreneurship development. In these circumstances it is sometimes necessary to develop women-specific programmes to ensure that women are given the chance to participate. On the other hand, some intermediary organizations targeting only women may not have the professional capacity to deal with entrepreneurship development. Their interventions may even result in excluding women entrepreneurs from the world of enterprises.

When we consider the role of women entrepreneur in economic development, is inevitable. Now-a-days women enter not only in selected professions but also in professions like trade, industry and engineering. Women are also willing to take up business and contribute to the Nation’s growth. There role is also being recognized and steps are being taken to promote women entrepreneurship. Resurgence of entrepreneurship is the need of the hour. Women entrepreneurship must be moulded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

In order for women to become successful, large-scale entrepreneurs, women will need to find or create their own “girls’ clubs”, or networks of female entrepreneurs. Being a part of these groups help women to develop the contacts, knowledge, and resources they will need to successfully grow their businesses, as well as find potential business partners. Women entrepreneurs creates new job for themselves, others, and by being different solutions to management, organization and business problems as well as to the exploitation of women entrepreneurial opportunities. Entrepreneurship may be the last hurdle for women to conquer in the business world, and we will not overcome it individually, but by helping other women accomplish their dreams while we seek to accomplish our own. Starting a business solo is a sure-fire way to remain small scale. These networks would also help women obtain the support and motivation they’ll need when the road gets tough, as it most assuredly will. Seeing other women successfully navigate these challenges can inspire and motivate new entrepreneurs, helping them achieve even greater business success. Empowering women entrepreneurs is essential for achieving the goals of sustainable development and the bottlenecks hindering their growth must be eradicated to entitle full participation in the business. Apart from training programs, Newsletters, mentoring, trade fairs and exhibitions also can be a source for entrepreneurial development. As a result, the desired outcomes of the business are quickly achieved and more of remunerative business opportunities are found. Henceforth, promoting entrepreneurship among women is certainly a short-cut to rapid economic growth and development. Let us try to eliminate all forms of gender discrimination and thus allow ‘women’ to be an entrepreneur at par with men. Hence, women entrepreneur must be analyzed both at the individual level and at the firm level in order to fully comprehend the differences between men and women entrepreneur, since they participate jointly towards contribution to the economic development of the country.

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Consumer Behaviour in the Purchase Process of Household Product

Dr. R.S. Mishra

Assistant Professor, Office Management & Corporate Secretaryship, Banaras Hindu University, Varanasi.

Ram Krishna Mishra

Project Fellow, Faculty of Management Studies, Banaras Hindu University, Varanasi.

Abstract

Household products have become an inseparable part of our daily life. Their purchase is an infrequent, expensive and technical one so it gains high momentum. The consumer has to make the decision under significant brand differences because their purchase results in a long lasting bond between him and the product. The present study was conducted on a ***sample of 300 consumers in Varanasi city*** *to get an overview of their purchase behavior and product related perceptions. Further they were* ***divided into three income categories*** *to find the attitudes with relevance to income level.* ***The products selected for the study were Television, Refrigerator and Food processor.*** *The primary objective of the research was to study the relation of income level with the perceptions regarding product attributes; major choice determinants viz. reference groups, effective modes of communication and consumer attitude regarding advertising. The findings revealed that purchase of household product was not a single man's decision. It was inferred from the study that lower and middle income category consumers evaluated products in more utilitarian terms such as sturdiness rather than style or fashion ability. They were less likely to experiment with new products. In contrast, upper category consumer was mainly concerned about appearance and body image.*

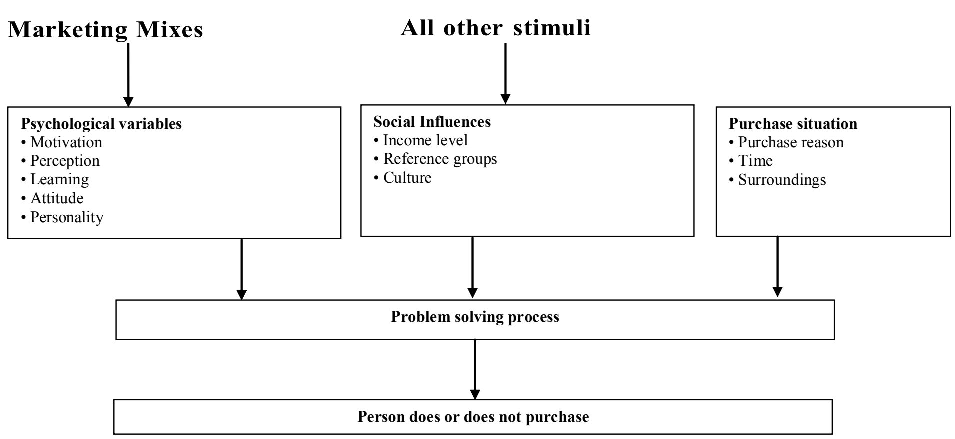
Introduction

Marketing plans of companies are undergoing a change and in this dynamic era "Income Level" has emerged into a popular tool of figuring out how products fit into a consumer pattern of living. As markets are made up of people with money to spend, it becomes mandatory for a marketer to have thorough knowledge of the income level of his target consumers and their behaviour because they are the real "power holders" in this competitive market place. Now a days prudent companies consider consumer's income level to be the new coronet of their marketing strategies. The need of the hour is to have a comprehensive marketing plan by utilizing various brand promotion techniques so as to establish an image and attract prospects to the company. The present study has been undertaken against this backdrop to understand the consumer purchase behaviour and his product perceptions aggregating them with his income level.

Sources of Power: How People Make Decision?

Income is a major player behind the purchase decision but certainly it's not the only one. In the present scenario consumer can be rightly named as the power holder. This power is composed of many variables Exhibit 1 lines all of them.

EXHIBIT 1: Showing Buyer Behavior Model



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Here it can be figured out that psychological variables, social influences and purchase situation all affects a person's buying behavior. In this research study, an attempt is made to analyze some of these distinct variables which shape the choice patterns of consumer belonging to different income groups. To construct a meaningful profile of consumer 3 income categories has been used. A few selected household products were chosen to elicit major choice determinants and income level was believed to play an influential role in shaping product related behaviour.

Objectives of the Study

The primary objective of this research was to study the choice pattern of different income groups in this rapidly changing market place.

Following were the other specific objectives:

1. To analyze how the general economic conditions affect the way consumers allocate their money towards purchase of household products.
2. To find out the consumer perception regarding functional attributes of these products.
3. To figure out the reference group who played a significant role in affecting consumer's product preference.
4. To find out the most effective medium of communication.
5. To study the attitude of the respondents regarding usefulness of advertising.

Importance of the Study

In today's scenario Television, Refrigerator and other electronic household appliances has become an inseparable part of every household. As the decision to buy these household products is an infrequent one so their purchase bears great influence on buyer behavior and his way of living. This study is quite significant for the marketers as it can help them in developing a better understanding of their present and prospective customers.

Sample

For the purpose of this study, the sample of 300 households was chosen from Varanasi city on the basis of Random Sampling. Judgment also became a base so as to make the sample representative enough. Household products selected for the study included Television, Refrigerator and Food Processor. These products were chosen keeping in view that most households do possess them. The sample was taken this way so as to relate buying behavior along with purchasing power.

Limitations of the Study

No study is complete in itself, however good it may be and every study has some limitations. The limitations of this study can be summarized below:

1. The findings of this study were based on the expressed opinions of the respondents, so the personal bias may have crept in due to respondents tendency to rationalize their views.
2. This was not an inclusive survey due to time and resource constraints.
3. The scope of the study was limited only to three household products.

Analysis

Sample Profile

It's a proven fact that consumer exhibit different behavioral patterns according to their demographic characteristics. So, the classification of the respondents on the basis of such characteristics viz. *age, gender and income* is practiced to segment respondents into various sub groups. The data pertaining to these variables is presented in Tables 1.1, 1.2 and 1.3.

Table 1.1: Gender age classification

Age groups→ Gender ↓	Below 24	25-34	35-44	45-54	Above 55	Total
Male	8(67)	50(77)	85(81)	40(67)	42(72)	225(75)
Female	4(33)	15(23)	20(19)	20(33)	16(27)	75(25)
	12	65	105	60	58	300

The data in Table 1.1 revealed that out of the total sample, 75 per cent constituted male and 25 per cent female respondents. As purchase of these household products is infrequent, technical and expensive so in most of the households these decision were taken by men. Moreover the decision making power vested in age group of 35 44 in case of males and in case of females in 35 44 and 45 54.

Income Classification

Purchasing power certainly affects the demand of products. Consumer behaviour differs according to level of income. An analysis of the income group along with the sample is discussed in Table 1.2

Table 1.2: Showing income classification

Monthly income	Categories	No. of households
Below 10,000 10,000-15,000	I1	92(30.7)
15,000-20,000 20,000-25,000 25,000-30,000	I2	160(53.3)
30,000-35,000 35,000-40,000 40,000-45,000 Above 45,000	I3	48(16)

Note: Figures in the parenthesis are percentages of total number of households.

The data was grouped in 3 categories i.e. I1 as lower income (up to Rs. 15,000), I2 as middle income (up to Rs. 30,000), I3 high income (above 45,000).

Age Income Classification

The age group classification of respondents under different income categories is presented in Table 1.3.

Age (Years)	Income			Total
	I1	I2	I3	
Below 24	4(4.35)	7(4.38)	1(2.08)	12(4.0)
25-34	15(16.30)	36(22.5)	14(29.17)	65(21.7)
34-44	18(19.56)	65(40.62)	22(45.83)	105(35.0)
45-54	17(18.48)	36(22.5)	7(14.58)	30(20.0)
Above 54	38(41.31)	16(10.0)	4(8.34)	58(19.3)
Total	**92**	**160**	**48**	**300**

Note: Figures in the parenthesis are percentages of total of respective columns.

These observations revealed the decision making power in I1 category vested in age group of above 54. Whereas in categories I2 and I3 age group of 35 44 played a dominant role.

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Consumer Perceptions

The decision to purchase a consumer durable results in the establishment of a long lasting bond between consumer and the product. The product becomes a part of the household and reflects the lifestyle. So the consumer in its decision making process compares various brands, their prices, features and many other aspects. In this present study all these variables are studied in relation to consumer's level of income

Television

Brand Ownership

Table 1.4 presents the various brands of televisions in usage by the respondents among all income groups.

Table 1.4: Showing television brands in usage

Brand	Income Categories			Total
	I1	I2	I3	
Videocon	12(13.04)	16(10)	5(10.42)	33(11)
LG	13(14.13)	**48(30)**	3(6.25)	64(21.32)
BPL	13(14.13)	24(15)	6(12.5)	36(12)
Sony	7(07.61)	12(7.5)	**20(41.67)**	39(13)
Samsung	5(5.43)	5(3.13)	4(8.33)	14(4.67)
Sansui	2(2.17)	3(1.87)	2(4.17)	7(2.33)
Onida	10(10.87)	30(18.75)	7(14.58)	47(15.67)
Philips	9(9.78)	10(6.25)	1(2.08)	20(6.67)
Weston	**18(19.57)**	6(3.75)	-	24(8.00)
Akai	7(7.61)	4(2.5)	-	11(3.67)
Others	3(3.27)	2(1.25)	-	5(1.67)
Total	**92**	**160**	**48**	**300**

Note: Figures in the parenthesis are percentages of total of respective columns.

It can be inferred from Table 1.4 that Weston was having highest user ship in lower income group closely followed by LG and Videocon. Middle income group owned LG (30%) mostly, but in case of upper income group, Sony (41.67%) was the most favored brand.

Main consideration while purchase

Table 1.5 presents the major consideration behind the purchase of this product.

Table 1.5: Showing consideration variables

Consideration variable	Income Categories			Total
	I1	I2	I3	
Brand reputation	20(21.74)	41(25.63)	19(39.58)	80(26.67)
Credit facility	14(15.22)	8(5.00)	1(2.08)	23(7.67)
Price	**26(28.26)**	**34(21.24)**	6(12.5)	66(22.0)
Styling	6(6.52)	31(19.37)	**15(31.26)**	52(17.33)
Advertisement	9(9.78)	18(11.25)	4(8.33)	31(10.33)
Exchange offer	10(10.87)	11(6.88)	1(2.08)	22(7.33)
Accompanied gifts	7(7.61)	17(10.63)	2(4.17)	26(8.67)
Total	**92**	**160**	**48**	**300**

Note: Figures in the parenthesis are percentages of total of respective columns

It can be inferred from the Table 1.5 that among lower income group price (28.26%) was the major consideration in purchase, closely followed by Brand reputation (21.74%). In middle income group brand reputation (25.63%) was most important factor in television's purchase. Upper income group considered brand reputation (39.58%) and its styling (31.26%) as most important factors. To check the relevance of purchasing power with the buying considerations a Null Hypothesis (H0) was taken that there is no significant association between buying motive and level of income and an alternate hypothesis H1 that there is significant association between buying motive and level of income.

Statistical test: Accordingly chi square was found most appropriate here.

Level of significance $\alpha = 5\%$

Degrees of freedom = (r 1) (c 1) = (7 1) (3 1) = 12

$\chi 2 = \Sigma$ [(O E)2/E]

= 36.14 (calculated value)

Table value $\chi 2$

0.05 = 21

Interpretation: As the calculated value was much greater than table value H0 was rejected and it was proved that the buying considerations differed with the level of income.

Benefits expected

To find out the perceptions regarding the expected benefits from the purchase of Television this question was framed. Table 1.6 traces out their responses.

Table 1.6: Showing reasons for buying television

Benefit	Income Categories			Total
	I1	I2	I3	
Entertainment	37(40.22)	65(40.63)	12(25.0)	114(38.0)
Knowledge	25(27.17)	38(23.75)	10(20.33)	73(24.33)
Status	10(10.87)	20(12.50)	18(37.50)	48(16.00)
Necessity	12(13.04)	25(15.63)	05(10.42)	42(14.00)
Participate in parties	8(8.70)	12(7.5)	3(6.25)	23(7.67)
Total	**92**	**160**	**48**	**300**

Note: Figures in the parenthesis are percentages of total of respective columns.

From the analysis it was inferred that both I1 and I2 categories attached a very high degree of entertainment value with television i.e. 40.22% and 40.63% respectively. But in case of I3 category buying a latest model of television i.e. LCD or Flatron was a status symbol.

Refrigerator

Brand ownership

Table 1.7 presents the various brands of Refrigerators in usage by the respondents among different income groups.

Table 1.7: Showing refrigerator brands in usage

Brand	Income Categories			Total
	I1	I2	I3	
Videocon	**21(25.00)**	22(13.75)	11(22.92)	54(18.49)
LG	17(20.24)	**39(24.37)**	**16(33.33)**	72(24.66)
BPL	5(5.95)	8(5.0)	3(6.25)	16(5.48)
Godrej	14(16.67)	31(19.37)	5(10.42)	50(17.12)
Kelvinator	15(17.86)	17(10.63)	4(8.33)	36(12.33)
Whirlpool	2(2.38)	26(16.25)	9(18.75)	37(12.67)
Haier	9(10.71)	12(7.5)	-	21(7.19)
Others	1(1.19)	5(3.13)	-	6(2.06)
Total	**84**	**160**	**48**	**292**

Note: Figures in the parenthesis are percentages of total of respective columns.

It was inferred that in lower income group Videocon (25%) was the first choice. As in the case of middle and upper income groups LG was the favourate brand with 24.37% and 33.33% of user ship respectively.

Main Consideration while Purchase

This question was framed to find the main consideration behind the selection of a particular brand.

Consideration variable	Income Categories			Total
	I1	I2	I3	
Brand reputation	15(17.86)	**47(29.38)**	**16(33.33)**	78(26.71)
Credit facility	**17(20.24)**	10(6.25)	2(4.17)	29(9.93)
Price	21(25.0)	32(20.0)	5(10.42)	58(19.86)
Styling	5(5.95)	24(15.0)	11(22.92)	40(13.70)
Advertisement	4(4.76)	36(22.5)	7(14.58)	47(16.1)
Exchange offer	12(14.29)	7(4.38)	3(6.25)	22(7.53)
Free gifts	10(11.9)	4(2.5)	4(8.33)	18(6.16)
Total	**84**	**160**	**48**	**292**

It is clear from Table 1.8 that the main consideration behind purchase decision was the Reputation of the brand. Whereas the lower income group differed in opinion they considered price as the main influencer with 25% of the responses. Here a H0 (Null Hypothesis) was taken that purchasing motive behind Refrigerator was independent of income level; then H1 (alternative hypothesis) as there existed significant relation between income level and motive was taken.

Statistical test: Then chi square test was applied at 5% level of significance

Degrees of freedom = (7 1) (3 1) = 12

$\chi 2$ = 60.28 (calculated value)

Table value $\chi 2$

0.05 = 21

Interpretation: As the calculated value was much greater than table value, H0 was rejected. Hence, there was a strong association between level of income and buying motive.

Benefits expected

To find out the perceptions regarding the expected benefits from the purchase of refrigerator this question was framed, the responses are shown in Table 1.9

Expectation	Income Categories			Total
	I1	I2	I3	
Energy efficiency	15(17.86)	27(16.88)	3(6.25)	45(15.41)
Cooling	21(25.0)	30(18.75)	4(8.33)	55(18.84)
Storage capacity	**28(33.33)**	**50(31.25)**	10(20.88)	88(30.14)
Status symbol	11(13.09)	18(11.25)	5(10.42)	34(11.64)
Retention of freshness	6(7.14)	21(13.33)	**14(29.17)**	41(14.04)
Additional features	3(3.57)	14(8.75)	12(25.00)	29(9.93)
Total	**84**	**160**	**48**	**292**

Note: Figures in the parenthesis are percentages of total of respective columns.

It was revealed from the analysis that there were similar expectations of lower and middle income group category as both desired for better storage capacity i.e. 33.33% and 31.25% respectively where as upper income group attached main importance with retention of freshness (29.17%).

Food Processor

Ownership of food processor brand

Table 1.10 lines out the main brands available in market and their ownership among the respondents of all income groups.

Table 1.10: Showing ownership of food processor

Brand	Income Categories			Total
	I1	I2	I3	
Philips	17(21.255)	**46(31.08)**	12(25.53)	75(27.27)
Kenwood	8(10)	30(20.27)	7(17.89)	45(16.36)
Panasonic	-	20(13.51)	**17(36.17)**	37(13.45)
Jupiter	**24(30)**	5(3.38)	1(2.13)	30(10.91)
Inalsa	14(17.5)	15(10.14)	2(4.20)	31(11.27)
Nova	10(12.5)	10(6.76)	3(6.38)	23(8.36)
Oster	7(8.75)	22(14.86)	5(10.64)	34(12.36)
Total	**80**	**148**	**47**	**275**

Note: Figures in the parenthesis are percentages of total of respective columns.

It was concluded from the analysis that Jupiter (30%) was the most favoured brand in lower income group. Philips (31.08%) ranked first in middle and in upper majority of the respondents owned Panasonic (36.17%) food processor. It was found that Panasonic was an unpopular brand in lower income group.

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Main Consideration in Purchase Decision

Table 1.11 presents the main factors which convinced the respondents regarding the purchase of a specific brand.

Table 1.11: Income categories

Factors	Income Categories			Total
	I1	I2	I3	
Brand reputation	13(16.25)	**49(33.11)**	**16(34.04)**	78(28.36)
Price	**22(27.5)**	19(12.84)	3(6.38)	44(16.00)
Features	10(12.5)	22(14.86)	13(27.66)	45(16.36)
Advertisement	5(6.25)	10(6.76)	9(19.15)	24(8.73)
Warranty	16(20)	36(24.32)	4(8.51)	56(20.36)
Free gifts	14(17.5)	12(8.11)	2(4.26)	28(10.19)
Total	**80**	**148**	**47**	**275**

Note: Figures in the parenthesis are percentages of total of respective columns.

It was concluded that price played an important role in lower income category (27.5%) in purchase decision. Whereas brand reputation was the major factors which influenced the respondents of middle and upper income group.

Benefits expected

Table 1.12 revealed the major benefits expected by different income groups in the purchase of Food Processor.

Table 1.12: Showing the expected benefits

Benefits	Income Categories			Total
	I1	I2	I3	
Multiple uses	**39(48.75)**	41(27.7)	10(21.28)	90(32.73)
Time saving	29(36.25)	**75(50.68)**	17(36.17)	121(44)
Necessity	12(15)	32(21.62)	**20(42.15)**	64(23.27)
Total	**80**	**148**	**47**	**275**

Note: Figures in the parenthesis are percentages of total of respective columns.

In was analyzed that 48.75% of the respondents of lower income group desired a number of services from their food processor. But according to middle income group which was mainly service class expected that it should help in serving time (50.68%). The upper income groups found it a necessity (42.15%) and felt that kitchen work was impossible without a food processor.

Choice Determinants

Consumer buying behavior is an outcome of a variety of factors i.e. not just those relating to obvious features of the product. So an examination of such important factors viz. reference groups, media channel and impact of advertisement becomes essential for the study to group their behavior under a particular pattern.

Role Dominance in Purchase Decision

In order to find out the members who had a major influence in the purchase process of the above discussed products, the respondents were asked their opinions as to who influenced their decision mostly. Their responses are given in table 1.13.

Table 1.13: Showing role dominance in purchase decision

Members	Income Categories			Total
	I1	I2	I3	
Family	**31(33.7)**	**69(43.13)**	12(25)	112(37.33)
Friends	24(26.09)	41(25.63)	**26(54.17)**	91(30.33)
Neighbours	17(18.48)	27(16.88)	-	44(14.67)
Relatives	5(5.43)	3(1.87)	3(6.25)	11(3.67)
Colleagues	15(16.30)	13(8.12)	-	28(9.33)
Self	-	7(4.37)	7(14.58)	14(4.67)
Total	**92**	**160**	**48**	**300**

Note: Figures in the parenthesis are percentages of total of respective columns

It can be concluded from the above table that family played a major role in the choice of a particular brand both in case of I1 and I2 categories i.e. 33.7% and 43.13% respectively. Whereas I3 category differed in opinion, in their decision making process friends (54.17%) were the major influences. There was one common point in all the categories that relatives did not play an important role. It was also analyzed that purchase of household product was not a single man's decision.

Impact of Media Channel

There are varied means of communication these days. Table 1.14 depicts major influencing media channel amongst all categories.

Table 1.14: Showing the effectiveness of different media channels

Media	Income Categories			Total
	I1	I2	I3	
Television	**47(51.09)**	**86(53.75)**	**23(47.92)**	156(52)
Print	16(17.39)	49(30.62)	12(2.5)	77(25.67)
Internet	2(2.17)	9(5.63)	9(18.75)	20(6.67)
Tele marketing	10(10.87)	5(3.12)	3(6.25)	18(6.0)
Hoardings	17(18.48)	11(6.88)	1(2.08)	29(9.66)
Total	**92**	**160**	**48**	**300**

Note: Figures in the parenthesis are percentages of total of respective columns.

Table 1.14 depicted that television was the most effective media channel for all three categories i.e. 51.09%, 53.57%, 47.92% respectively.

Subliminal Embed Effect on Multiple Uses of Advertising

As marketing can be used for a number of reasons. The effectiveness and efficiency of marketing varies for different causes. The question was asked to know about the attitude of respondents toward usefulness of advertising for these causes. A 5 point linkert scale was used for measuring their views. Their responses are shown in Table 1.15.

Table 1.15: Showing usefulness of advertising

Uses	Lower group		Middle group		Upper group	
	Mean score	Opinion	Mean score	Opinion	Mean score	Opinion
Getting initial information	4.03	Useful	3.72	Indifferent	4.64	Very useful
Facilitates comparison	4.00	Indifferent	3.09	Not useful at all	3.82	Not useful
Offers availability	**4.41**	Very useful	**4.44**	Very useful	**4.18**	Indifferent
Technological improvement	3.78	Not useful	3.97	Useful	4.36	Useful
Taking ultimate decision	3.13	Not useful at all	3.16	Not useful	3.72	Not useful at all

It is clear from the table that the respondents of I1 and I2 category felt that advertisement was best for getting information regarding offer availability whereas the I3 category believed that advertisement was best used for getting initial information only. Responses were negative regarding taking ultimate decision as respondents felt that advertisement is not a single influencer.

Results and Conclusions

The inferences drawn from the analysis about the various aspects of research study are as follows:

- The profile constituted 75% male and 25% female respondents. The wide gap was due to the existence of some technical decisions usually taken by men only.
- In males the decision making age group was 35 44 years whereas in case of females the decision making power vested in two age groups i.e. 35 44 and 45 54.

It was inferred from the study that the consumers of I1 and I2 category evaluated products in more utilitarian terms such as sturdiness rather than style or fashion ability. They were less likely to experiment with new products. In contrast, I3 category consumers were mainly concerned about appearance and body image. Product wise analysis is given as follows:

Television

- Weston (19.57%), LG (30%), Sony (41.67%) were the most favoured brands in lower, middle and upper income categories respectively.
- Price (28.26%), brand reputation (25.63%), (39.58%) were the major considerations behind purchase decision in lower, middle and upper income categories respectively.
- It was proved by applying Chi square Test that purchasing power influenced buying consideration.
- Entertainment value was the main reason behind the purchase decision in lower and middle income group with 40.22% and 40.63% responses respectively. 37.5% of the upper income group considered it as a reflection of their status.

Refrigerator

- Videocon (25%), LG (34.37%) and LG (33.33%) were the most favoured brands in lower, middle and upper income group categories respectively.
- Price (25%), brand reputation (29.38%), and (33.33%) were the major considerations behind the purchase decision in lower, middle and upper income groups respectively.
- It was proved by applying Chi square Test that buying motives differed in various income categories.
- Better storage capacity was the mainly desired feature in lower and middle income group i.e. 33.33% and 31.25% respectively.
- Retention of Freshness was the main area of concern i.e. 29.17% among upper income group.

Food Processor

- ❖ Jupiter (30%), Philips (31.08%), Panasonic (36.17%) were the most favoured brands in I1, I2, I3 category respectively.
- ❖ Price (27.5%) brand reputation (34.04%) and (34.04%) were the major considerations behind the purchase decision in I1, I2, I3 category respectively.
- ❖ Multiple uses (48.75%), time saving (50.68%) and necessity (42.15%) were the major benefits expected by the three categories respectively.

Choice Determinants

- ❖ Family (33.7%) and (43.13%), friends (54.17%) played a dominant role in decision making process in respectively categories.
- ❖ Television was found the most effective media channel among all three categories viz. 51.09%, 53.75% and 47.92% responses.
- ❖ It was found by applying Likert Scale that advertisement was mainly taken as a useful medium of information but do not indulge them into actual purchase.

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India's Production and Export Performance of Fresh Mango, Mangosteen & Guava: An Analysis (Since 1991 to 2011)

Govind Kumar

Ph.D. in Management, Faculty of Management Studies, Banaras Hindu University, Varanasi.

Abstract

Recent developments in the international trade scenario and corresponding alterations in India's foreign trade policies have depicted for reaching implications for India's agricultural sector particular in exports. India produces different verities of fruits and vegetable crops and among them mango, mangosteen & guava is highly beneficial because of export into international market. Through the export of mango, mangosteen & guava, more foreign exchange use to generate by India. India's production of fresh mango, mangosteen & guava is tremendous; whereas export is adequate and the comparative advantage of fresh mango, mangosteen & guava in export has been found great improvement and advantageous during the period of the study. The present study is based on secondary data and data has been collected from various authentic sources such as research journals, books, magazines, news papers and government databases as well as authentic government websites. The study is taken in to consideration of production, export, and competitiveness of the fresh mango, mangosteen & guava. The study focused on basically two decades i.e. 1991 to 2011 and study also taking into account what changes has been made in the history of production and export of mango, mangosteen & guava since liberalization of India.

Keywords: *CAGR, Productivity, Production, Export, Revealed Comparative Advantage (RCA), Revealed symmetric comparative advantage (RSCA), forecasting, constraints.*

Introduction

Mango has originated from South Asia whereas Guava originated from Tropical America. Mangoes are grown mainly in tropical and subtropical regions. Indian mangoes are cultivated around February/early March, when the cold weather begins to subside and the danger of destruction through frost disappears. Mangoes are produced in over 90 countries worldwide. Asia accounts for approximately 77% of global mango production, and the Americas and Africa account for approximately 13% and 9%, respectively (FAOSTAT 2007).

There are nearly 1,000 cultivars or varieties in India. However only about 30 cultivars are grown commercially (Anon., 2003). These include Dashehari, Langra, Chausa, Bombay Green and Fazli in north India; Banganpalli, Totapuri, Neelum, Pairi, Suvarnarekha, Mulgoa, Kalapady and Rumani in south India; Alphonso, Kesar, Mankurad, Fernandin and Vanraj in western India; and Langra, Fazli, Chausa, Zardalu, Himsagar and Malda in eastern India (Negi, 2000). Other important mango varieties include Amrapalli, Bangalora, Bombay, Gulab Khas, Kishen Bhog, Mallika and Samar Bahist Chausa (Anon., 2003). Most of the Indian mango cultivars have specific ecogeographical requirements for optimum growth and fruiting/yield.

Indian mangoes are cultivated around February/early March, when the cold weather begins to subside and the danger of destruction through frost disappears. Mango fruits mature in 3–4 months from flowering and the fruit colour changes from dark green to light green on maturity. The fruits are harvested at the green mature stage in the morning hours. The Alphonso variety from South India is an early season variety and comes to the market by mid February. Its season is about two months until April/May. Mangoes grown in Uttar Pradesh (i.e. Chausa, Dashehari and Langra) enter the market in April and their season lasts until July/August. Harvesting is normally started after a few fruits drop. It comes into market early in May and remains in market until August/September. Guava produces in large quantity in India and the main varieties of guava are Allahabad Safeda, Lucknow-49, Chittidar, Nagpur Seedless, Banglore, Dharwar, Akra Mridula, Arka Amulya, Harijha, Hafshi, Allahabad Surkha CISH-G1, CISH-G2, CISH-G3 etc (NHB Database-2009).

Production of Mango, Mangosteen & Guava

Mango, mangosteen & guava are the most important fruit covering average 44.22 % of area and accounting of average 43.03% total production of total fruits in the country during 1991-2011, which is highest in the world. India has the richest collection of mango cultivars. Major mango growing States are Uttar Pradesh, Bihar, Andhra Pradesh, Orissa, West Bengal, Maharashtra, Gujarat, Karnataka, Kerala and Tamil Nadu (NHB Database-2009). Due to highly commercial fresh fruit, mangosteen produces in South Indian states and it also grows mainly in Southeast Asia, and also in tropical South American countries in the world. In India, guava become produces in Andhra Pradesh, Gujarat, Maharashtra, Uttar Pradesh Karnataka and Tamil Nadu and these are the major producing states (NHB Database-2009).

Even though India is the largest producer of the choicest varieties of mango, the country is not a major player in the export market for either fresh mango or processed mango products. Out of 10 million tonnes, around 40,000 tonnes of mango is exported as fresh fruit, accounting for about 0.4% of production. Other major producers of mango are China, Mexico, Thailand, Indonesia, Pakistan, Philippines, Nigeria, Brazil, Peru, Australia, South Africa, Malaysia and Venezuela (R.N. Hegde, 2006)

Export of Mango, Mangosteen & Guava

Alphonso, Kesar, Bangarpalli, Totapari, and Chausa are the verities in great demand abroad. The export of fresh mangoes has been showing an increasing trend, with earnings from export of fresh mangoes. Major export destinations for our mangoes are Gulf countries (51%), Bangladesh (33%), European Union (10%), Among the Indian varieties, Alphonso is most liked abroad (R.N. Hegde, 2006). Due to adequate demand of mango, mangosteens & guava, India exports to this fresh fruits in large quantity. India has exported the mango, mangosteens & guava to the foreign countries with average 13.37% during 1991-2011. India had 10.31% export share of mango, mangosteen & guava in 1991 whereas it increased to 16.03% in 2011. India had the highest export share of mango, mangosteen & guava during 2005 and it was 23.62% in the world.

Constraints in Mango, Mangosteen & Guava Production and Export

India's continues to be absent or at best a marginal player in most of the leading markets for its export of fresh fruits. Indian players have not succeeded in establishing direct linkages with buyers/ consumers in importing countries, as a result of which a large proportion of exports are being further processed & re-exported by other countries. Some of the major concerns for promoting the export related to:

Common Problems

The following common problems are- Poor market inadequate availability of disease free, high quality planting material, Non-tariff barriers, Lack of diseases and pests outbreak forecast service, Lack of quality standards, Lack of technologies in value addition, Lack of post harvest management technology and infrastructure, Weak database and intelligence, Poor marketing practices and infrastructure, Inadequate technical manpower/ human resource in farming system, Poor credit supply, high rate of interest coupled with inadequate crop insurance scheme, Ineffective transfer of technology and poor adoption of improved techniques (transfer of technology system need through reorientation with active participation of public, NGO's and private sectors, Poor linkage between Research and Development sectors, industries and farming communities, Absence of horticultural crop suitability Late implementation of government policies and schemes

Review of Literature

For this research paper, the various research journals, papers and articles has been reviewed which supports for finding the concrete results and these are as follows:

Negi, (2000), states that in India, mangoes are grown in tropical and subtropical regions from sea level to an altitude of 1500 m (i.e. from Cape Comorin to Himalayas). However, they are grown commercially in areas up to 600 m altitude where the temperature rarely goes below 0ºC and grows best in temperatures around 27ºC.

Anitha Gomathi Krishnan, Tapan Kumar Nailwal, Alok Shukla, Ramesh Chandra Pant (2009), state that Mango (Mangifera indica L.) universally considered to be one of the finest fruits, and is an important crop in tropical and subtropical areas of the world.

G.P. Gandhi (2006), said that the infrastructure and technology today is competent to the extent that Indian mangoes not only reach all parts of the globe without any quality loss but also provide the importer an opportunity to market it over a longer period of time.

PFID-FV Report (2001), India is by far the largest producer of mangoes in the world. Mexico and Brazil are the largest producers in the Americas. Thailand, Pakistan and the Philippines are the largest Asian producers (after India). Nigeria is Africa's largest mango producer. In the US mangoes are grown in Florida, Hawaii and California.

G.M. Naidu, G.R. Naidu (2010), states that India is the leading producer of mangoes accounting for more than 50 percent of mango production worldwide. For the majority of farmers in India, mangoes are an important cash crop besides being a popular fruit. India's mangoes are unique in taste and aroma as they represent more than one thousand varieties, a diversity unmatched by any other national production. It is estimated that nearly 15 percent of India's mango production is wasted due to lack of adequate infrastructure facilities.

Edward A. Evans (2008), found that Worldwide mango production occurs in over 90 countries. While only a small proportion of total mango production enters international trade (less than 4%), the volume traded has risen substantially over the last decade. Among the factors responsible for increased mango production, trade, and consumption are lower prices, year-round availability, fewer trade barriers, longer shelf life, and consumer interest. Although not a major mango producer, the United States has developed most of the popular cultivars traded on the international market, and is the largest single-country mango importer.

R. N. Hegde (2006), studied that Quality parameters of fresh fruit are decided on the basis of appearance factor (i.e. size, shape, pattern, gloss, colour and physical defects), Kinesthetic factor (feel and sense) and sensory measurements (subjective methods). Adequate infrastructure, efficient logistic management, human resources development and multidisciplinary research are essential to enhance quality of export of fresh horticulture produce. Only integrated and concerted efforts of growers, suppliers, shippers, transporters and exporters can bring about satisfactory results.

World Bank (2006), Indian mangoes account for 40% of the world mango production although they are mainly meant for the domestic market. To this extent the Tamil Nadu region in India has got good opportunities for raising its income by focusing on the marketing of processed mangoes.

Tharanathan et al. (2006), states that being the major economic fruit crop within India, production of mangoes comprises cultivation of a large number of varieties and at present over a thousand are known Andhra Pradesh is the main production area while Uttar Pradesh, Bihar, Karnataka, Himachal Pradesh, Maharastra, Orissa, Tamil Nadu, and West Bengal also produce mangoes in large quantities

Pitam Chandra & Abhijit Kar (2006), said that trade in fruits has become steadily more important over the last decades. The composition, volume, and direction of this trade have changed as incomes and insistence on quality have grown on the demand side, while technology and trade agreements have influenced the supply side.

Bhaskar N. Patil1 & A. J. Nirban (2010), states that with respect to export value, mango is the main fruit crop, and among vegetables, onion occupies the first position. Bangladesh is one of the major trading partners for India for export of fresh fruits and onion and potatoes. However, fruits from India such as grape, mango and vegetables, such as eggplant are increasingly gaining market share in the U.K., The Netherlands, France and Germany.

Mattoo et al. (2007), said that India's mango exports have been about only one percent of the total production (Table 1). This is primarily due to huge domestic demand; however, it is also due to lack of export supply chain, high transport costs, and non-exportable quality of Indian mangoes

Methodology

Research methods refer to the behavior and instruments used in selecting and constructing research technique.

Importance of the Study

The importance of this study is for academicians and government policy makers. This study is based on fresh Mango, Mangosteens & Guava which plays significant role in consumer life as well as in national economy. The growth rate of Mango, Mangosteens & Guava production and export has been rising and it creates positive atmosphere on the farmers and exporters. The export plays important role for any country and India has good potential to export more fruits. This study deals with problems and their possible solution in production & export of Mango, Mangosteens & Guava.

Objectives of the Study

1. To examine the production, productivity, & export share of fresh mango, mangosteen & guava.
2. To evaluate the export performance and future forecast of fresh mango, mangosteen & guava.
3. To identify the major factors affecting the production and export of mango, mangosteen & guava.
4. To provide the possible solutions for addressing production and export issues across the fresh mango, mangosteen & guava.

Research Design

The exploratory and descriptive research methods have been used for the study. The present research is aimed at exploring the production and export issue of fresh mango, mangosteen & guava. The research is designed to be descriptive as well as, the research finds the facts & draws conclusions based on explored export and production issues not addressed earlier. The study is purely based on secondary data. The data has been collected from various sources such as reputed research journals magazines, newspapers, government annual reports, databases and government websites etc.

Data Collection

For the study, the data has been personally collected from various authentic agencies in India and some data has been collected from authentic websites of the various nations. Such as- Data for production of fresh fruits & vegetables has been collected from- National Horticulture Board, Ministry of Agriculture of India (NHB), data collected for export of fresh fruits and vegetables- Food and Agriculture Organization of United States (website source), Some other sources used for collecting of secondary data are- Central Food Technological Research Institute (CFTRI), Indian Institute of Foreign Trade (IIFT) New Delhi, Ministry of Commerce and Industry, Government of India, Indian Institute of Horticulture Research (IIHR) Bangalore, Indian Institute of Vegetables Research, Varanasi (U.P.) Directorate of Economics and Statistics, Ministry of Agriculture, DGCI & S Kolkata etc. And some data related to trade, has been collected from Reserve Bank of India, Annual Reports (2007 to 2011) etc.

Scope of the Study

The horticulture sector encompasses a wide range of commodities, including fruits, vegetables, potatoes, tuber crops, and ornamentals, medicinal and aromatic crops. However, this study considers only fresh mango, mangosteens & guava and the time period has taken for study is from 1991 to 2011. Basically, the study considers production (state wise, crop wise), export and import of fresh mango, mangosteens & guava and production and export. The study has been conducted only in context of India and world.

Limitations of the Study

i. For the study, only 21 years have been taken i.e. from 1991 to 2011.
ii. For the study, data has been taken related to production, export and import of mango, mangosteens & guava.

Tools and Techniques for Study

For analyzing the research data, simple tools and technique have been used. For calculating the productivity; researcher divided the total production of mangosteens & guava in respective year by total production area of the mangosteens & guava. Further researcher calculated the per cent share of respective mangosteens & guava area, production, export, and import and it is done by using simple formula of percentage. Other tools and techniques which have been taken for completing and finding the result of research are as follows.

Compound Annual Growth Rate (CAGR)

The Compound Annual Growth Rate (CAGR) is used to calculate growth rate of production and export of mangosteens & guava, and this technique helps to calculate growth rate of particular product with respect to production and export.

Formula-

$$\text{CAGR} = ((\text{End Value}/\text{Start Value}) \wedge (1/ (\text{Periods} - 1)) - 1$$

$$\text{CAGR } (t_0\text{-}t_n) = (V(t_n)/V(t_0)\wedge 1/(t_n\text{-}t_0) - 1$$

Implication-

CAGR= ((Value of mango, mangosteens & guava Production/export in 2011/ Value of mangosteens & guava Production/export in 1991)^(1/21-1))-1

Revealed Comparative Advantage Ratio (RCA)

Commodity that a nation should produce and export is determined by the principle of comparative advantage. The comparative advantage tells about the capability of the country to export a commodity, while the competitiveness of the commodity in the world market is determined by the measures of export competitiveness.

The formula of RCA has been given by Balassa's in 1965. Revealed comparative advantage ratio has been used to study the export comparative advantage of the products. The ratio is defined as:

Formula:

$$R_{ih} = ((X_{ih}/X_{it})/(X_{wh}/X_{wt})$$

Where

R_{ih} = Revealed Comparative Advantage Ratio for India in product h

X_{ih} = India's exports of product h

X_{it} = Total exports of India

X_{wh} = World exports of product h

X_{wt} = Total world export

Implication:

RCA= (India's exports of mangosteens & guava / Total exports of India in particular period) / (World Exports of mangosteens & guava /Total world export in particular period)

The RCA ratio is the share of a given product in a country's export to its share in world exports. A country is said to have the Revealed Comparative Advantage in the product if the ratio is greater than one (RCA>1).

The RCA ratio of less than one (RCA<1) implies a disadvantage i.e. country does not have comparative advantage in that product. If a commodity has a comparative advantage then it means that the share of this country exports is more competitive in world.

However, RCA suffers from the problem of asymmetry as pure RCA is basically not comparable on both sides of unity. It the index ranged from zero to one, a country is said not to be specialized in a given sector and if the value of the index ranged from one to infinity, the country is said to be specialized. The index is made symmetric, following the methodology suggested by Dalum *et al* (1998) and the resultant index is called Revealed Symmetric Comparative Advantage (RSCA). Mathematically, it can be expressed by the equation (2)

$$RSCA = (RCA-1) / (RCA+1) \quad . . . (2)$$

This measure ranges between -1 and +1 and is free from the problem of skewness. A commodity is said to have comparative advantage in its exports if the corresponding RSCA value is positive and vice versa. In the present study, the RSCA is used to measure the revealed symmetric comparative advantage of the mango, mangosteens & guava.

Forecasting

When estimates of future conditions are made on a systematic basis, the process is referred to as "forecasting" and the figure or statement obtained is known as a 'forecast'. There are different methods of forecasting such as regression, econometric, business barometer, Exponential Smoothing, and time series analysis etc. The first step in making estimates for the future consists of gathering information from the past data. In this connection, one usually deals with statistical data which are collected, observed or recorded at successive intervals of time. Such data are generally referred to as 'time series'. Thus when we observe numerical data at different points of time, the set of observations is known as time series.

Least Square Method

This method is most widely used in practice. When this method is applied, a trend line is fitted to the data such a manner that the following two conditions are satisfied:

(1) $\Sigma(Y - Yc) = 0$

i.e., the sum of deviations of the actual value of Y and the computed of Y is zero.

(2) $\Sigma(Y - Yc)^2$ is least,

i.e., the sum of the squares of the deviations of the actual and computed values is least from this line. That is why this method is called the method of least squares. The line obtained by this method is known as the line of 'best fit'.

The method of least squares can be used either to fit a straight line trend or a parabolic trend.

The straight line trend is represented by the equation

$$Yc = a + bX$$

There Yc denotes the trend (computed) values to distinguish them from the actual Y values, a is the Y intercept or the value of the Y variable when X= 0, b represents slope of the line or the amount of change in Y variable that is associated with a change of one unit in X variable. The X variable in time series represents time.

Analysis and Interpretation

India and World Compound Annual Growth Rate (CAGR) of Mango, Mangosteen & Guava

Table 1 presents the CAGR of mango, mangosteen & guava for the period 1991-2011. For the period of 1991-97, the CAGR of India's mango, mangosteen & guava production is 3.88% and it decreased to 1.95% in the period 1998-2004. Further, it is observed that the CAGR has increased to 4.25% in the period 2005-

11 which signifies that there is a consistent fluctuation for the mango, mangosteen & guava production. The CAGR of mango, mangosteen & guava for the overall period i.e. 1991-2011 is 2.79%. India had highest CAGR of mango, mangosteen & guava production in the period 2005-2011.

Table 1: Compound Annual Growth Rate of Mango, Mangosteen & Guava during 1991-2011

Periods		India		World	
		Production (%)	Export (%)	Production (%)	Export (%)
1st	1991-1997	3.88	11.69	4.80	13.69
2nd	1998-2004	1.95	22.09	4.61	9.16
3rd	2005-2011	4.25	0.48	3.54	7.19
4th	1991-2011	2.79	12.15	3.97	9.70

For the period of 1991-97, the CAGR of World's mango, mangosteen & guava production is 4.80%. Further, it is observed that for the period 2005-11 the CAGR of mango, mangosteen & guava is 3.54% which declined from 4.61% of the previous period 1998-2004. There is gradual increase in the world's mango, mangosteen & guava production since 1998-2004 and the CAGR for the overall period i.e. 1991-2011 is 3.97%. During 1991-97, world had highest CAGR and it implies the high production growth rate of mango, mangosteen & guava production in the particular period.

For the period of 1991-97, the CAGR of India's mango, mangosteen & guava export is 11.69% and it increased to 22.09% in the period 1998-2004. Further it is observed that the CAGR of mango, mangosteen & guava is 0.48% during 2005-11 which has declined from second period. The CAGR for the overall period of mango, mangosteen & guava export i.e. 1991-2011 is 12.15%. In the second period, India had highest CAGR and it explains the high export growth rate of mango, mangosteen & guava in the particular period.

For the period of 1991-97, the CAGR of World's mango, mangosteen & guava export is 13.69%. Further, it is observed that the CAGR of mango, mangosteen & guava for the periods 1998-2004 and 2005-11 is 9.16% and 7.19%, respectively whereas the overall period i.e. 1991-2011 had to 9.70% CAGR. In the first period, world had highest CAGR and it implies the high export growth rate of mango, mangosteen & guava in the particular period.

Productivity of Mango, Mangosteen & Guava in India & World

Table 2 & figure 1 presents India & World productivity of mango, mangosteen & guava during 1991-2011. India's productivity of mango, mangosteen & guava had been fluctuating and it was 8.12% in 1991 which decreased to 8.11% in 1992 and further it is observed that India registered highest productivity in 1997 for mango, mangosteen & guava. For few periods, India's productivity of mango, mangosteen & guava had more than 8% but in maximum period the productivity of mango, mangosteen & guava

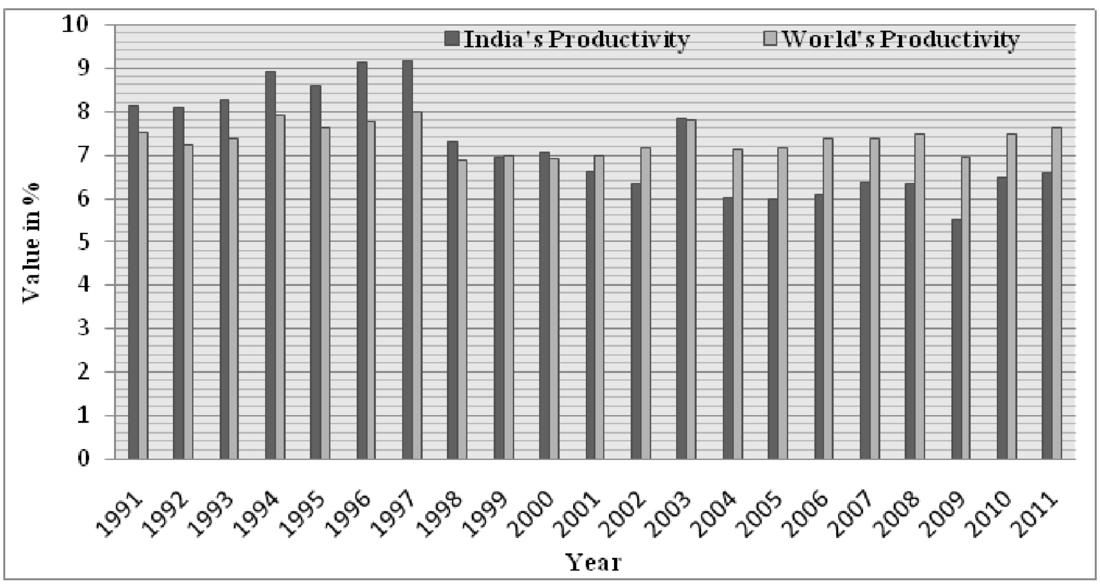
Table 2: India & World Productivity of Mango, Mangosteen & Guava during 1991-2011

Year	*India's Productivity(%)*	*World's Productivity (%)*
1991	8.12	7.51
1992	8.11	7.25
1993	8.28	7.40
1994	8.93	7.93
1995	8.59	7.64
1996	9.15	7.79
1997	9.16	7.99
1998	7.30	6.89
1999	6.97	7.00

2000	7.06	6.92
2001	6.62	6.98
2002	6.35	7.16
2003	7.84	7.83
2004	6.02	7.13
2005	6.00	7.18
2006	6.08	7.38
2007	6.37	7.39
2008	6.35	7.48
2009	5.52	6.97
2010	6.49	7.49
2011	6.61	7.65

had less than 8%. So there has been seen the mixed trend in India's productivity of mango, mangosteen & guava whereas the world's productivity of mango, mangosteen & guava had been almost constant but having some fluctuation since 1991-2011. World registered the highest productivity for mango, mangosteen & guava in 1997. Further it is observed that there has been slight fluctuation in world productivity of mango, mangosteen & guava in comparison to India during the period of study. Therefore, India's productivity of mango, mangosteen & guava had been more in few periods in comparison to world and later world turned for more productivity in comparison to India during 1991-2011.

Figure 1 : India & World Productivity Trend of Mango, Mangosteen & Guava for the period 1991-2011



Share of India's Mango, Mangosteen & Guava in Area, Production, Export and Import

Table 3 presents the share of mango, mangosteen & guava in world's area, production, export & import during 1991-2011. During the period of study, India had tremendous share in area for producing mango, mangosteen & guava and area had been about to consistent. During 1991, India had 45.29% share of area which declined to 41.61% in 2000 and further it revised to 45.13% in 2011 for producing mango, mangosteen & guava. In 1991, India produced alone 46.77% mango, mangosteen & guava in world which has declined to 42.49% in 2000 and further it declined to 38.99% in 2011 and the share of mango, mangosteen & guava had been fluctuating during the period of study. Though, the production share had been satisfactory of mango, mangosteen & guava during 1991-2011. Whereas the export of mango, mangosteen & guava had been considerable and it was 10.31% in 1991 which declined to 6.31% in 2000 and further it revised to

16.03% in 2011 and India had highest share of export in 2005 i.e. 23.63%. However, India imported mango, mangosteen & guava during the period of study but it was very less while India had 0.05% share in 2011 which is the highest import share of mango, mangosteen & guava.

Table 3: Share of India's Mango, Mangosteen & Guava in World's Area, Production, Export & Import during 1991-2011

Value in Percent

Year	*Area*	*Production*	*Export*	*Import*
1991	45.29	47.66	10.31	00
1992	45.20	50.53	11.17	00
1993	45.93	50.37	8.00	00
1994	45.06	50.73	9.08	00
1995	43.41	48.78	6.93	00
1996	43.11	50.62	6.58	00
1997	40.50	46.43	9.26	00
1998	42.56	45.12	8.74	00
1999	41.69	41.50	6.66	00
2000	41.64	42.49	6.31	00
2001	42.61	40.36	7.07	00
2002	43.06	38.22	6.25	00
2003	42.82	42.84	19.30	00
2004	45.78	38.66	17.11	00
2005	44.82	37.43	23.62	0.01
2006	45.38	37.41	22.77	0.01
2007	45.70	39.38	20.71	0.01
2008	46.24	39.29	22.91	0.01
2009	46.11	36.51	22.76	0.03
2010	46.64	40.44	19.28	0.01
2011	45.13	38.99	16.03	0.05

India's Foreign Trade (Export & Import) of Mango, Mangosteen & Guava

Table 4 presents the export & import of mango, mangosteen & guava during 1991-2011. During 1991-2011, India's export of mango, mangosteen & guava increased continuous and there had been consistency in export. The export of mango, mangosteen & guava had been fluctuating during the period of study. The total export of mango, mangosteen & guava had 2513711 tons during 1991-2011 and it was 23105 tons in 1991 which increased to 39274 tons in 2000 and further it has increased to 229192 tons in 2011. Since 2003-09, the export of mango, mangosteen & guava had been more than other periods and mango, mangosteen & guava had highest export in 2009. Whereas, the total import of mango, mangosteen & guava by India had 1748 tons during 1991-2011. If we see the difference between export & import of mango, mangosteen & guava has turned to positive export for all the period of study. That means India's export of mango, mangosteen & guava had been more than import during the 1991-2011.

Table 4: Difference between Export & Import of Mango, Mangosteen & Guava during 1991-2011

Year	*Export(Tons)*	*Import(Tons)*	*Export – Import (Tons)*
1991	23105	0	23105
1992	25850	0	25850
1993	23405	0	23405
1994	27320	4	27316
1995	23275	0	23275
1996	26780	18	26762

1997	44862	13	44849
1998	47149	0	47149
1999	37822	7	37815
2000	39274	29	39245
2001	46232	19	46213
2002	41577	59	41518
2003	179179	49	179130
2004	156222	6	156216
2005	222622	100	222522
2006	256874	109	256765
2007	240858	104	240754
2008	274854	171	274683
2009	286775	297	286478
2010	260484	132	260352
2011	229192	631	228561
Total	2513711	1748	2511963

Revealed Comparative Advantage (RCA) & Revealed Symmetric Comparative Advantage (RSCA) Ratio of Mango, Mangosteen & Guava

Table 5 & figure 2 represents the RCA and RSCA ratio of India's mango, mangosteen & guava during 1991-2011. During 1991-2011, the RCA ratio of mango, mangosteen & guava is more than one (RCA>1) and RSCA ratio has been implying the positive sign for export. That means, India has great comparative advantage for mango, mangosteen & guava because the export share of this commodity is considerable/ remarkable into the global market.

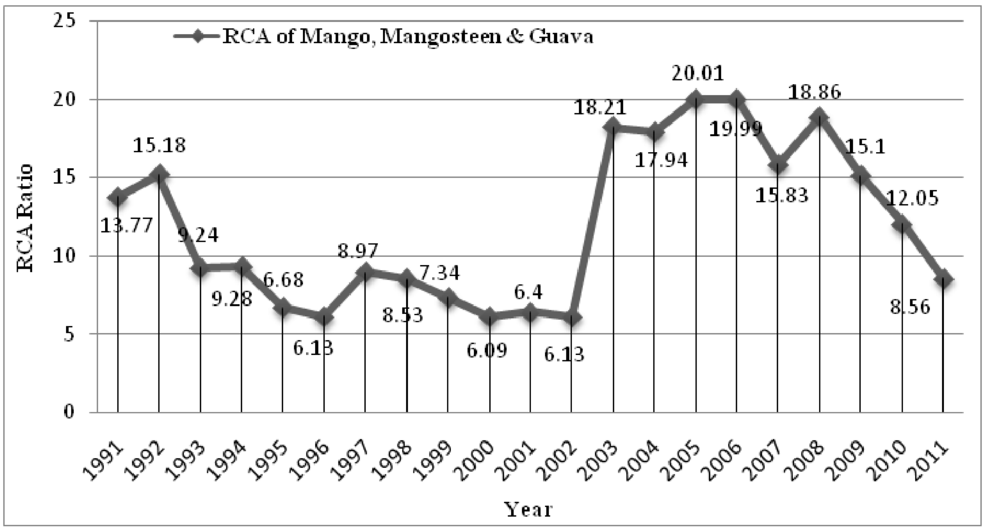
India's mango, mangosteen & guava has been enjoying into foreign market since over the years and these are creating the significant competition among international competitor at international level. Due to high export, India's mango, mangosteen & guava has tremendous opportunity to exist into the international market as a key player because India is the top most producing nation since over the years of this fresh fruit in world.

Table 5 : India's RCA & RSCA Ratio of Mango, Mangosteen & Guava during 1991-2011

Year	*RCA Ratio*	*RSCA Ratio*
1991	13.77	0.86
1992	15.18	0.87
1993	9.24	0.80
1994	9.28	0.80
1995	6.68	0.73
1996	6.13	0.71
1997	8.97	0.79
1998	8.53	0.79
1999	7.34	0.76
2000	6.09	0.71
2001	6.40	0.72
2002	6.13	0.71
2003	18.21	0.89
2004	17.94	0.89
2005	20.01	0.90

2006	19.99	0.90
2007	15.83	0.88
2008	18.86	0.89
2009	15.10	0.87
2010	12.05	0.84
2011	8.56	0.79

Figure 2 : Revealed Comparative Advantage (RCA) Trend of Mango, Mangosteen & Guava for the period 1991-2011



Mango, Mangosteen & Guava Production and Export Forecast for the Period 2012-25

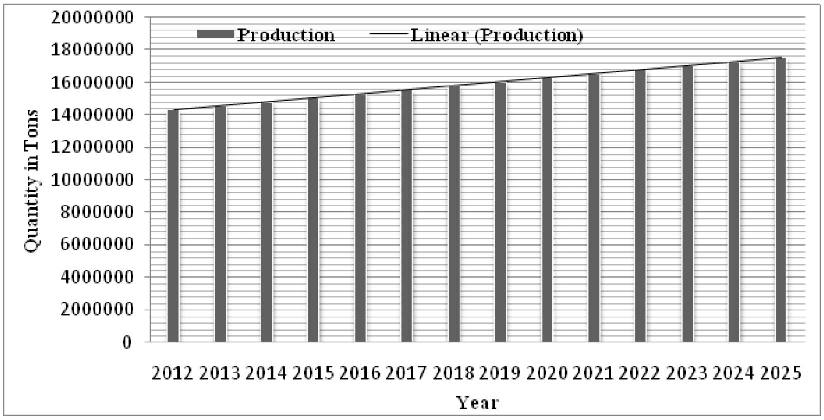
Table 6 presents the production and export of mango, mangosteen & guava during 2012-2025. For the forecasting period i.e. 2012 to 2025, the production and export of mango, mangosteen & guava is expected to increase and figure shows an increasing trend.

Table 6 : Forecasting of India's Mango, Mangosteen & Guava Production and Export for the period 2012-2025

Year	*Production (Tons)*	*Export (Tons)*
2012	14306137	288150
2013	14554842	303464
2014	14803547	318778
2015	15052251	334091
2016	15300956	349405
2017	15549661	364719
2018	15798366	380032
2019	16047070	395346
2020	16295775	410660
2021	16544480	425973
2022	16793185	441287
2023	17041889	456601
2024	17290594	471914
2025	17539299	487228

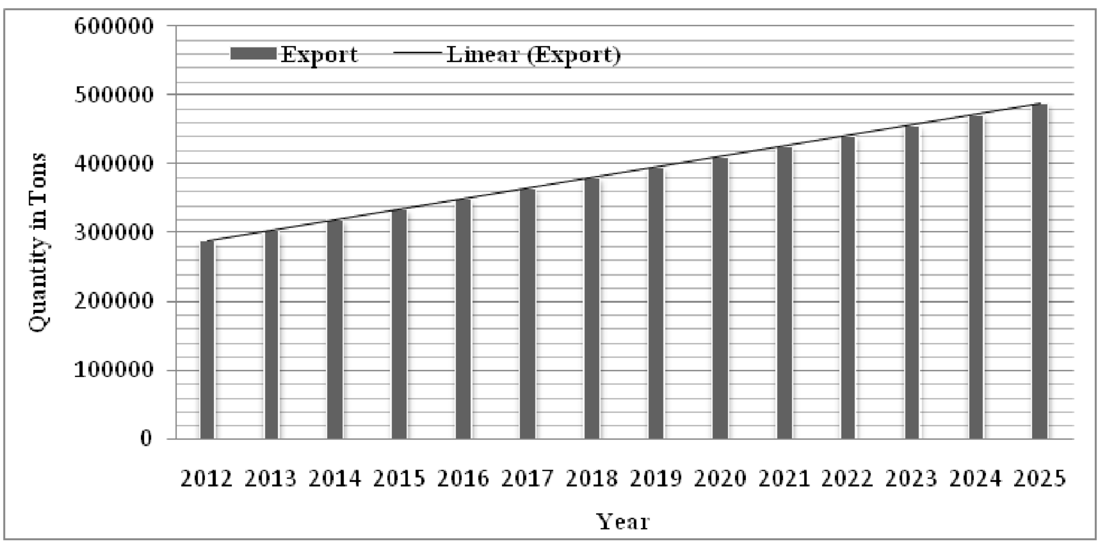
The production of mango, mangosteen & guava is expected to 2485840 tons whereas the export likely to be 82080 tons up to 2025. In future, the production and export of mango, mangosteen & guava is expected to increase with positive growth. Figure 4 & 5 are showing the increasing trend of mango, mangosteen & guava production and export for the period 2012-2025.

Figure 3 : Forecasting Production Trend of Mango, Mangosteen & Guava for the period 2012-2025



For the period 2012-2025, the compound annual growth rate of India's mango, mangosteen & guava production and export is projected to 1.57% & 4.12%, respectively.

Figure 4 : Forecasting Trend of Mango, Mangosteens & Guava Export for the period 2012-2025



Hence, the compound annual growth rate of mango, mangosteen & guava production is less than export. That means the projected export growth rate of mango, mangosteen & guava is to be more than production for the period 2012-2025. During the period 2012-2025, mango, mangosteen & guava production is expected to increase with very slow growth rate in future while export is likely to be faster than production.

Findings

It is found that, the CAGR of India's mango, mangosteen & guava production had been less than world whereas export CAGR of mango, mangosteen & guava had been more than world during 1991-2011. India had 2.79% CAGR for mango, mangosteen & guava production whereas world had 3.97% CAGR. While India had 12.15% CAGR for mango, mangosteen & guava export whereas world had 9.70% CAGR. India's productivity of mango, mangosteen & guava stood from 6% to 9% whereas world had 6% to 8% during 1991-2011. So, therefore a mixed trend has been found in India's & world's mango, mangosteen & guava productivity during the period of study. India occupied tremendous area for producing the mango, mangosteen

& guava which signify for adequate production and the share of area fluctuated during 1991-2011. India occupied 44.22% average share of area for producing mango, mangosteen & guava with 43.03% average production share during 1991-2011. The share of mango, mangosteen & guava production has been decreased from 47.66% to 38.99% in 1991 & 2011, respectively whereas the export of mango, mangosteen & guava had been satisfactory and increased from 10.31% to 16.99% in 1991 & 2011, respectively while India had very less share of mango, mangosteen & guava during 1991-2011. India's trade of mango, mangosteen & guava had been positive because the export of this fruit had more than import during 1991-2011. India exports the mango, mangosteen & guava in large quantity to Mexico, Brazil, Peru, and Pakistan and these are the major importer. The RCA ratio of mango, mangosteen & guava had been more than one for all the period of study. Thus, India had immense comparative advantage for mango, mangosteen & guava during 1991-2011. India has been major producing nation since over the few decades so that its export is very high. For the estimating period 2012-2025, in future the production and export of mango, mangosteen & guava is expected to increase and the production and export forecast indicates towards favorable increasing trend in the coming years. For the forecasting period 2012-25, the projected compound annual growth rate of mango, mangosteen & guava production and export shall have 1.57% & 4.12%, respectively.

Conclusion and Suggestions

In the globalized era, every sector of a nation has been touching new height for expanding their importance to the wellbeing of human. After liberalization of India, the new age started and various sectors arose and opened their hands for shaping the elderly India. Among these sectors, the Agriculture sector has been playing an incredible role in India which contributed more than 50% share in GDP before 1970. But now this sector contributes approximately 16% share in Indian GDP. Agriculture sector contains various sub-sectors such as horticulture, floriculture etc. In agriculture, the horticulture sector has been contributing important share in Indian economy over the years while horticulture sector contains most momentous sector which is fruit and vegetable. For many years, India is the world's second leading producer of fruits and vegetables after China.

India produces different verities of fruits and vegetable crops and among them mango, mangosteen & guava is highly beneficial because of export into international market. Through the export of mango, mangosteen & guava, more foreign exchange use to generate by India. India's production of fresh mango, mangosteen & guava is tremendous; whereas export is adequate and the comparative advantage of fresh mango, mangosteen & guava in export has been found great improvement and advantageous during the period of the study. The demand of mango, mangosteen guava is adequate in India, as well the consumption of this fruits is very high; so there is highly need to produce more mango, mangosteen & guava for fluffing the future expected demand.

China has been occupying the first rank for producing the fruits and vegetables while USA is on third position in production of fruits whereas Brazil is also on third position in production of vegetables. But India's share of fruit and vegetable is negligible for the global market i.e. the export share of fruit and vegetable is as low as less than two percent. The export market for fresh fruits is highly competitive among the top exporters. Gaining access to foreign markets is critical to countries that are large exporters. Free trade agreements are one means to provide increased market access and encourage increased exports. A large volume of exports of fruits and vegetables goes to SAARC and ASEAN Nations and countries in Gulf. In spite of being low cost producer of crops; Indian fruits and vegetables produce is not finally competitive in global markets, primarily due to non-availability of critical volumes of good quality product from a compact area resulting into higher delivery costs.

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Useful Website Source

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2. http://www.faostate.org
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4. http://www.wto.org
5. Department of Agricultural Research and Education
6. http://dare.nic.in
7. Indian Council of Agricultural Research
8. http://www.icar.org.in
9. Department of Agriculture and Cooperation
10. http://www.agri.coop.nic.in
11. Ministry of Commerce and Industry
12. http://www.commin.nic.in
13. Department of Commerce
14. http://commin.nic.in/doc
15. Agriculture and Processed Food Products Export Development Authority (APEDA)
16. http://www.apeda.com
17. Directorate General of Foreign Trade
18. http://dgft.delhi.nic.in

APPENDIX

Table A5 : Production of Mango, Mangosteen & Guava in India and World during 1991-2011

Area in Hectare & Production in Tons

	India			World	
Year	*Area*	*Production*	*India's Production Rank*	*Area*	*Production*
1991	1077621	8752134	1	2379119	17877775
1992	1136668	9223256	1	2514525	18251065
1993	1220000	10110000	1	2655675	19677946
1994	1230000	10990000	1	2729303	21660231
1995	1280000	11000000	1	2948581	22550078
1996	1300000	11898801	1	3015541	23502526
1997	1200000	11000000	1	2962504	23691102
1998	1400000	10230000	1	3289022	22668317
1999	1401600	9781700	1	3361933	23566703
2000	1486900	10503500	1	3570129	24714477
2001	1519000	10056800	1	3564681	24916060
2002	1575800	10020200	1	3659109	26214536
2003	1623400	12733200	1	3791107	29720353
2004	1906700	11490000	1	4164157	29715860
2005	1970400	11829700	1	4395505	31600157
2006	2080700	12663100	1	4584732	33840467
2007	2154000	13734000	1	4713042	34875446
2008	2201000	13997000	1	4759419	35619384
2009	2309000	12750000	1	5006865	34917913
2010	2312300	15026700	1	4956754	37149496
2011	2297000	15188000	1	5088805	38953166
Total	34682089	242978091	1	78110508	575683058

Source: National Horticulture Board, Database - 2001, To 2011, Ministry of Agriculture, India and Database from Food & Agriculture Organization, USA
Researchers' Compilation & Calculation

Table A4 : India's Export and Import (Trade) of Mango, Mangosteen & Guava during 1991-2011

Year	*Export (Tons)*	*Export (Million Rs*)*	*Import (Tons)*	*Import (Million Rs*)*
1991	23105	330.65	0	0
1992	25850	452.94	0	0
1993	23405	448.40	0	0
1994	27320	475.02	4	0.28
1995	23275	400.57	0	0
1996	26780	474.87	18	1.16
1997	44862	747.61	13	0.25
1998	47149	825.35	0	0
1999	37822	775.98	7	0.34
2000	39274	742.57	29	1.52
2001	46232	899.98	19	0.94
2002	41577	936.86	59	2.04
2003	179179	3973.88	49	2.42

2004	156222	4218.96	6	0.27
2005	222622	5411.51	100	4.14
2006	256874	7122.16	109	4.53
2007	240858	6765.52	104	3.30
2008	274854	9787.75	171	5.65
2009	286775	10192.02	297	7.69
2010	260484	10455.38	132	4.25
2011	229192	9397.38	631	26.27
Total	2513711	74835.36	1748	65.05

*Value converted from Thousand Dollar to Million Rupees through exchange rate in the respective year
Source: Database from Food Agriculture Organization, USA
Researchers' Compilation & Calculation

Table A3 : World Export and Import (Trade) of Mango, Mangosteen & Guava during 1991-2011

Year	Export *(Tons)*	Export *(Million Rs*)*	Import *(Tons)*	Import *(Million Rs*)*
1991	224043	4359.85	211559	5315.21
1992	231322	5466.30	218515	6798.62
1993	292373	8052.03	255956	8495.79
1994	300675	8388.85	299384	10233.44
1995	335740	9450.97	350407	13124.03
1996	406802	12495.41	397395	13904.31
1997	484003	13019.69	448550	15328.03
1998	539451	15723.00	497573	18352.10
1999	567425	16307.44	565134	20597.66
2000	621814	17331.90	621810	23056.48
2001	653824	19636.14	637031	25624.53
2002	664594	18913.68	685188	25278.91
2003	928044	26284.62	804074	32291.08
2004	912712	26182.96	799651	30300.06
2005	942190	27423.05	754520	34590.01
2006	1128043	34214.98	850604	40776.89
2007	1162820	37770.90	898759	43772.14
2008	1199676	43341.09	908834	48632.29
2009	1259584	48507.04	867389	49233.27
2010	1350430	53034.38	1017347	53607.42
2011	1429679	64026.23	1098007	62396.50
Total	15635244	509930.51	13187687	581708.77

*Value converted from Thousand Dollar to Million Rupees through exchange rate in the respective year
Source: Database from Food & Agriculture Organization, USA
Researchers' Compilation & Calculation

Table A4 : Top Five Countries of Mango, Mangosteen & Guava Producing in the World

1991	*1995*	*2000*	*2005*	*2010*	*2011*
India	India	India	India	India	India
Mexico	China	China	China	China	China
Thailand	Mexico	Thailand	Thailand	Thailand	Thailand

China	Thailand	Mexico	Mexico	Pakistan	Indonesia
Pakistan	Indonesia	Pakistan	Pakistan	Mexico	Pakistan

Source: FAOSTAT-2013

Table A5 : Top Five Countries of Mango, Mangosteens & Guava Exporting in the World

1991	1995	2000	2005	2010	2011
Mexico	Mexico	Mexico	India	India	Mexico
Philippines	Philippines	Philippines	Mexico	Mexico	India
India	Netherlands	Netherlands	Netherlands	Netherlands	Netherlands
Netherlands	Brazil	Brazil	Brazil	Brazil	Brazil
Venezuela	China	Peru	Peru	Peru	Peru

Source: FAOSTAT-2013

Table A6 : Top Five Countries of Mango, Mangosteens & Guava Importing in the World

1991	1995	2000	2005	2010	2011
USA	USA	USA	USA	USA	USA
UK	Netherlands	Netherlands	Netherlands	Netherlands	Netherlands
France	China	China	France	Germany	Germany
Japan	France	France	UK	UK	UK
Netherlands	Japan	Japan	Germany	France	France

Source: FAOSTAT-2013

Comparative Study between B.Ed (General) and B.Ed (Special) Students with Respect to their Study Habit and Academic Achievement

Dr. Ajay Kr. Singh
Assistant Professor, Faculty of Education, BHU, Huma Kayoom, Research Scholar, Faculty of Education, BHU, Varanasi.

Abstract

The aim of the present research was to do a comparative study between the two different groups of students of B.Ed; the general group and the special group with respect to their study habit and academic achievement. The study was conducted on 80 students, 40 from each group of education faculty, BHU. Findings reveal that though the two groups vary in their curriculum modes and methods of teaching and learning and there exists a positive relationship between organized study habit and academic achievement yet there exists no significant difference between the study habits of both the groups.

Key words: *Study habit, academic achievement, learning styles.*

Introduction

Study habit is an important factor which determines the scholastic performance of students. The efficient acquisition of knowledge depends upon the effective method of learning. Many students do not enjoy their studies because they do not know how to study. Learning becomes unattractive and an average achievement level becomes impossible. Even the most intelligent students cannot show their best results, if they do not possess sound study habit. According to Webster's Dictionary study skill is defined as "the set of techniques, strategies and behavior pattern which form a structured approach to learning, often based on psychological theory, but also on experiences acquired and transmitted less formally". Failure in examination is often attributed to the lack of purpose and ineffective method of study such as reading in small units, failure to take notes, summarizing, recalling or answering questions pertaining to the reading material. The level of achievement of a student depends upon his mental ability and also on the competence with which he masters the skill necessary for college work. Little can be done to improve one's mental ability but it is of course possible to develop effective habits of study. Those study skills revolve around reading, writing, note taking, institutional environment, working conditions during study, concentration skill, time table formulation and following it, learning skills and strategies, taking examination and teacher consultation. An improvement in these aspects of study improves the scholastic performance of the student. It is noticeable to determine whether the students of B.Ed (special) and B.Ed (general) differ in their motivation, level of aspiration or study habit. How different strategies adopted by these students help in their study which leads to academic achievement? Thus, academic achievement, quite possible is affected by the study habit and learning strategies formulated by the students. Study habits of students play a major role in his/her academic success. Positive attitude towards study is a prime factor of learning and the formation of the effective habits of study results to a better comprehension and scholastic success. The Learner's Dictionary defines study as, "mental effort to obtain knowledge". This means that studying is an art of learning which helps the individual not only to acquire knowledge but also the skill and the habit of study. Study habit, therefore refers to learning which leads to achievement of a learner's goal through a prescribed pattern of steady behavior. In the present study, the investigator is eager to find out the effect of study habits on the academic achievement of those who have developed a study habit with various dimensions of learning strategies which involves:-

1. Scheduling and institutional environment.
2. Concentration.
3. Learning.
4. Reading.

5. Note taking.
6. Taking examination
7. Time table
8. Teacher consultation.

With those who do not have a study habit. Also the researcher observes a clear cut distinction between the courses of B.Ed (general) and B.Ed (special) like:-

1. Syllabus/curriculum for both the groups is different.
2. The prospective teachers of both the groups have to teach two very different group of students, i.e. B.Ed(general) has to deal with normal students and the B.Ed (special) has to deal with children with special needs or differently able students generally who are visually or hearing impaired.
3. Formation of lesson plans different for both the groups.
4. Use of teaching aids are different because normally the students of B.Ed (general) uses audio-video aids but in case with visually impaired and hearing impaired student, one has to modify with regular teaching aids.
5. Since the preparation of teaching aids and lesson plans are different, so there must be differences in their attitudes, towards motivation, teaching, their study habit, their academic achievement etc.

Objectives of the Study

1. To determine the relationship between study habit and academic achievement of students of B.Ed (special and general).
2. To determine the difference between the study habit of students of B.Ed (special and general).
3. To determine the difference between the academic achievement of students of B.Ed (special and general).

Hypotheses of the Study

1. There is no significant difference between the study habit and academic achievement of students of B.Ed (general) and B.Ed (special).
2. There is no significant difference between the study habit of students of B.Ed (general) and B.Ed (special).
3. There is no significant difference between the academic achievement of students of B.Ed (general) and B.Ed (special).

Method

The method adopted for this study is descriptive survey type.

1. **Population:** Students of B.Ed (general and special) of faculty of education, Banaras Hindu University.
2. **Sample and Sampling technique:** A represented sample of 40 students each from both the groups was selected randomly from the sample frame.
3. **Tools of the study:** A 3-point rating scale made by the researcher herself was used in seeking information related to 'study habit'. The questionnaire consisted of 40 questions from the following 8 areas-
   - Scheduling and institutional environment.
   - Concentration skill.
   - Learning skill.

- Reading skill.
- Note-taking skill.
- Taking examination.
- Time-table.
- Teacher consultation.

4. **Statistics used:** After seeing the nature of the date obtained, Product – moment technique of correlation and't' test was applied to determine the result.

Analysis of Data

In order to test the various hypotheses of the study the following type of inferential statistics were employed:-

1. Study habit score of 80 students was calculated.
2. Group wise score of 80 students was calculated.
3. Mean, Standard deviation and correlation were calculated.
4. 't' test had been employed for testing hypotheses.

The raw scores were tabulated, and then mean and standard deviation were calculated. Null hypotheses were tested from "mean difference" i.e. through't' test by comparing the different group of students break accordingly. The data so obtained was first of all subjected to be checked whether it follows the normal distribution or not. For this the data was analyzed on the various properties of Normal Probability Curve. The following table shows the nature of data, if normally distributed or not.

Table 1: Mean Median, Mode, Skewness and Kurtosis of distribution

Variable	*Mean*	*Median*	*Mode*	*S.D.*	*Skewness*	*Kurtosis*
Academic achievement	0.754	0.755	0.756	0.041	0.879	1.551
study habit	50.38	51.5	56	9.002	-0.477	-0.583

In NPC the mean, median, mode all fall exactly at the midpoint of the distribution and are numerically equal. All the measures of central tendency coincide at the centre of distribution.

Table 1- shows that the numerical value of mean, median, mode is about same for academic achievement. The value of skewness was found to be as 0.879, it shows that the distribution is slightly positively skewed. The value of kurtosis is 1.551; showing that the distribution is platykurtic, the value of skewness and kurtosis is negligible. Hence, sample can be considered to be normally distributed. Whereas for the distribution of study habit the mean, median and mode varies slightly. The value of skewness was found to be -0.477, it shows that the distribution is slightly negatively skewed. The value of kurtosis is -0.583

Interpretation of Data

Objective 1:- To determine the relationship between academic achievement and study habit of B.Ed students.

Table 2: Showing the Mean, Standard Deviation and Product Moment Correlation value(r) for the scores of academic achievement and study habit of B.Ed students:

Variable	*N*	*Mean*	*S.D.*	*r-value*	*Inference*
Academic Achievement	80	0.754	0.0414	0.414	Moderate Positive Correlation
Study Habit	80	62.984	11.253		

Table 2 shows that the correlation (r) value between academic achievement and study habit is moderately positive, which means that good study habit definitely helps in securing good marks thereby improving the academic performance.

Objective 2:- To determine the difference between the study habit of students of B.Ed (general) and B.Ed (special).

Table 3: Showing the Mean. Standard Deviation and't' value for the study habit scores of B.Ed(general) and B.Ed(special) students.

Group	*N*	*Mean*	*S.D.*	*t-value significance*	*Level of*	*Inference*
B.Ed (special)	40	59.15	10.59	0.0018	0.05	NS
B.Ed (general)	40	66.81	10.68			

NS= not significant

Table 4.3.2 reveals that the obtained' value was found to be 'not significant' at 0.05 level of significance at df=78. It means that both the groups do not differ to each other with respect to their study habits. The above table also shows that the mean value of B.Ed (general) group is higher than the mean value of B.Ed (special) group which may be a matter of chance only.

Objective 3:- To determine the difference between the academic achievement of B.Ed (general) and B, Ed (special) students. Table 4.3.3 showing the Mean, Standard Deviation and't'-value for the scores of academic achievement of students of B.Ed(general) and B.Ed(special)

Group	*N*	*Mean*	*S.D.*	*t-value significance*	*Level of*	*Inference*
B.Ed(special)	40	75%	0.0449	0.0371	0.05	NS
B.Ed(general)	40	76%	0.0356			

NS= not significant

Table 4.3.3 reveals that the obtained value was found to be 'not significant' at df=78. It means that both the groups do not differ to each with respect to their academic achievement.

Discussion and Conclusion

With respect to the first objective that was to determine the relationship between study habit and academic achievement, as it was assumed and previous researches also supported the view that good study habit yields better academic performance, so in this study also, the results show that there is a positive relationship between study habit and academic achievement. Though the result is not much significant, because the degree of positive relationship is very moderate, but then also we may very safely arrive at the conclusion that good study habit effect the academic achievement of student.

With respect to the second objective that was to compare the study habit of the two group (special and general), the result show no significant difference between the study habit of both the group. It may be attributed that since, both the groups, either special or general are enrolled in a same type of professional course, i.e. teaching, this may be the reason that both the group adopt almost similar type of study habit and thus show no significant difference between the study patterns.

Now, as far as the third objective is concerned that is to compare the difference between the academic achievement of both the groups, the study reveals that there is no significant difference between the academic achievement of both the group. It may be attributed to the reason that since, both the groups have one common background that is both the groups have completed the three years of graduation course and then enrolled to a common educational institute, there are some common teacher too who are teaching both the groups equally well, that may be the reason that both the groups do not show any significant difference on the basis of their academic achievement.

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A Review on Video Steganography Techniques

Kamred Udham Singh

Research Scholar, DST- Centre for Interdisciplinary Mathematical Science, Faculty of Science, Banaras Hindu University, Varanasi.

Dr. Achintya Singhal

Assistant Professor, Department of Computer Science, Faculty of Science, Banaras Hindu University, Varanasi.

Abstract

In the era of information security, Steganography is a most secure method, used for concealing existence of secret data in any digital cover object such as image, audio, video and text files. In the last several decades broad research has been done on image steganography technique due to their easiness of data embedding and data extraction. Hide the existence of the embedded data in any digital object is the main objective of steganography. The main key factors of steganography are Undetectability, robustness and capacity of the concealed data that separate it from related techniques like cryptography and watermarking. Nowadays, video files are much more accepted because of large size and memory requirements. This paper intends to provide a survey on various video steganographic technique and covering its fundamental concepts.

Keywords: Video steganography, data hiding, spatial domain, Transform domain, DWT, DCT.

Introduction

Today's digital world it is very important for secret communication of any private information in safe and secure manner, it has created new challenge of information security. Here a most important question arise that which method we choose for containing its integrity and degree of security. Severalmethods have been proposed for addressing the issue of information security like cryptography, steganography and watermarking. In Cryptography information encrypted in such form that it becomes meaningless to eavesdroppers using any encryption algorithms such as DES but how strong is the encryption algorithm, it could be broken. Data can be easily replicated and distributed without owner's consent due to lack of security. Watermarking modified the original data by embedding a watermark containing key information such as logo or copyright codes to protect the intellectual properties of digital content.Moreover, in some situation it was necessary todistributionof information without anyone detecting that the communication happened. So steganography comes arise in digital world to handle this case. Steganography technique is the art and science of invisible data communication. The word steganography originated from the Greek language and derived from two Greek words"stegos"which stands for "cover" and "grafia" which stands for "writing" [1].

Steganography developed driven by the necessity to conceal the existence of a secret data communication. Although steganography and cryptography both technique are try to protect data, but neither steganography nor cryptography alone is perfect. Consequently it is better to combine both technique together to increase the degree of security of the system [2]. Though steganography is technique for the communication being between two parties. So main concern of steganography is to conceal the existence of the data communication and protecting the hidden data against any alterations that may happen during communication such as format change or compression but integrity should be maintain. The major difference between Steganography and Cryptography is that the cryptography keeps the contents of information secret while steganography keeps the existence of information secret [3].

As video steganography is the focus of this review paper which can be viewed as an extension ofimage steganography. Really, video is a stream of a sequence of successive and equally time-spaced still images. Soseveral image steganographic techniques are relevant to videos as well. Hu et al. [28],], Langelaaret al. [38], Shang [74], and Sherlyetal [76] extended various image data hiding techniques to video.

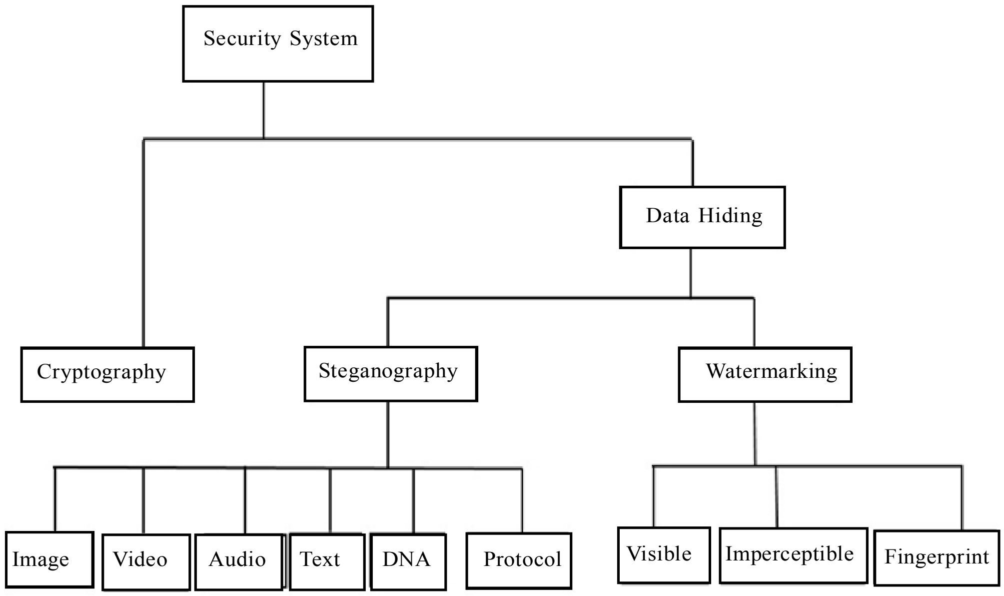

Figure 1: The different disciplines of information hiding [21]

Video Steganographic Techniques

There are various applications such as intelligence agencies and military communications where video steganography can be employed [4]. Lie et al. [5], Yilmaz et al. [6] and Robie et al. [7] proposed another types of applications like video error correction during communication and for transmitting additional information without requiring more band-width [8]. Video steganography was used for hiding data in a video captured by a surveillance system was demonstrated by Zhang et al. [9].

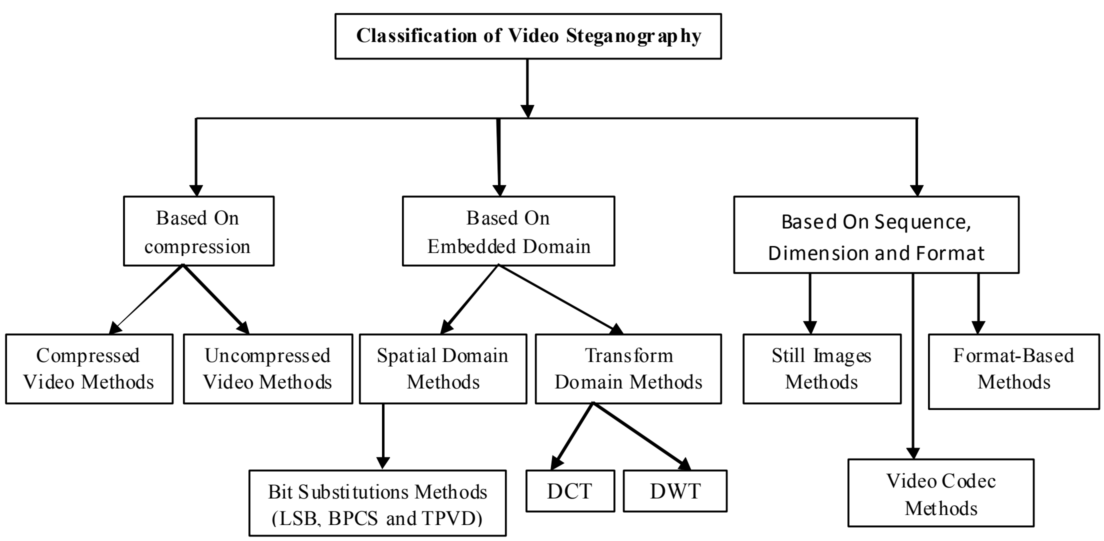

Figure 2: Various Classification of video Steganography

There are various signal processing transform like DWT, FFT and DCT, any one of them can be used as video stenographic technique to hide data in the frequency domain of the cover object. Secret data can be hide either on per pixel basis or group of pixels called blocks [10]. Video steganographic techniques can classify in a number of ways. Sherly et al. [11] categorize them according to compression, compressed techniques [12, 13] and uncompressed video techniques [15]. Video steganographic techniques can also be classified on the basis of domain of embedding, these are transform domain techniques [14, 16] and spatial domain techniques [17]. Shirali-Shahreza [18] stated that video steganographic techniques can be also categorized on the basis of considering the video as a sequence of still images [17, 19]. Or utilizing the video saving format for data hiding [20]. Or finding new dimensions in the video which helps in the steganographic process [12, 15]. The fallowing figure depicts these possible classifications.

This paper will discuss classification based on embedded domain and cover-up all the literature related to video steganography.

Bit Substitutions Methods

Least Significant Bit (LSB)

Bit Substitution-based steganography techniques replace the cover bit with the binary equivalent of secret data bit. The main advantages of bit substitution methods are the simple implementation and the high data hiding capacity in comparison to other techniques. Bit Substitution-based technique have many methods such as Least Significant Bit (LSB) method, Bit Plane Complexity Segmentation (BPCS) and Tri-way Pixel Value Differencing (TPVD) etc.Least significant bit (LSB) insertion is an oldest and most famous bit substitution-based approach for embedding data in a carrierfile like video or image and it is capable of embedding huge secret data. Least significant bittechnique operatesby altering LSB bits of the cover file to conceal the secret data bit.

Most of the bit substitution-based methods that exist are really inspired bythe LSB technique. Data hiding technique developed to hide the secret data in definite frames of the video file and in definite position of the frame by LSB substitution using different polynomial equation. In this techniquedata will be hidden on the basis of stego key whichis in the form of polynomial equations with different coefficients [22].A. T.Thahab [23] proposed Digital Color Video Steganography Using YCbCr Color Space and Dynamic Least Significant Bit technique is apply to hide video data file inside the other video cover object .This techniques alsofound on the basis of least significant bit algorithm.

Bit Plane Complexity Segmentation (BPCS)

Normally the idea behind the LSB technique is to modify the least significant bits of the pixel with the binary equivalent of secret data. If more significant bitsare used to hide the data then it deteriorating the quality of image. Due to this disadvantage of this technique leads to evolution of other technique which trying to overcome this disadvantage. Kawaguchi and Eason proposed Bit Plane Complexity Segmentation (BPCS)technique [24] and Chang et al. proposed Tri-Way Pixel-ValueDifferencing [25] .BPCS technique can be applied in the both spatial domain and transform domain [26,13]to address this problem. The basic idea of BPCS technique is to break down an image/frame into the bit planes and every bit plane treated as a slice of the image which is made up from all the bits of a definite significant location from each binary digit. Regions in the bit planeare categorized into informative and noise-like after that noise-like regions are substituted with the secret information and maintain the perceived quality. Jalab et al. [19] implemented the BPCS technique for hiding data in MPEG video format frames. This technique works in the YCbCr colour space instead of red, green and blue (RGB) components of a pixel for removing the correlation between the RGB and also decreasing the distortion produced by data embedding process. It is well-known that Human Visual System (HVS) are sensitive modifications in smooth parts than noise-like. Therefore, the BPCS method was applied for computing the complexity of every region in the cover frame. The complexity of every region of the bit plane is computed as the number of on edge transitions from 0 to 1 and 1 to 0, both vertically and horizontally.

Tri-way Pixel-Value Differencing (TPVD)

It is another bit substitution-based method is the Tri-way Pixel-Value Differencing (TPVD) [13] which is a modified form of the Pixel-Value Differencing method. To maintain the visual quality of cover object it is intuitive to think that data should be concealed in complex parts of the object. It hides the data in the difference of two neighbour pixels value which are classified into ranges, larger range index shows a sharp area where more secret data can be concealed and smaller range index shows a smooth area where less secret data can be concealed. In the data hiding process first partitioning the cover object image/frame into non-overlapping chunks of two neighbour pixels and its range are determined. After that number of secret data bits to be concealed is computed based on the range index. Lastly, the essential number of secret data bits is extracted from the secret data and corresponding their decimal value is used to generate a new difference and the pixel values are adjusted accordingly. This method provides high capacity and imperceptibility for human vision of the concealed secret data. Sherly et al. [11] implemented this technique to hide data in MPEG compressed videos and stated that secret data are hidden in the macro-blocks of the "I" frame with maximum scene modification and in macro-blocks of the P and B frames with maximum magnitude of motion vectors.

Transform Domain Techniques

Although Bit substitution-based methods are the simplest way for data hiding, but vulnerability is main disadvantage to any cover alteration like compression, format change, etc. This data embedding techniques can be easily cracked by an attacker. Transform domain methods are more complex than Bit substitution-based methods and try to improve the perceptual transparency and the robustness of the generated stego-objects. Any transform-domain technique contains of at least these phases, first transformed the cover object into the frequency domain, in second phase secret data is concealed in some or all of the transformed coefficients. In final phase modified coefficients are transformed back to the original form of the cover. Discrete Cosine Transform (DCT), Discrete Fourier Transform (DFT) and Discrete Wavelet Transform (DWT) are types of transform domain. Raja et al. [27] Stated that DFT methods introduce round-off errors which do not make it ideal for data hiding applications. So due to this reason Discrete Fourier Transform methods are not popular in steganography. But, few techniques in steganography used DFT based steganography like McKeon [28] used the 2D DFT for steganography in videos.

Discrete Cosine Transform (DCT)

Discrete Cosine Transform (DCT) is a very popular transform and broadly used with image and video compression methods. Chae et al. [29] presented an algorithms in this field using texture masking and multidimensional lattice structure and used MPEG-2 compressed videos. Secret data and the cover video frames both are transformed using 8x8 ×8 non-overlapping blocks. The secret data coefficients are quantized and then encoded by the multidimensional lattices, after that concealed into the cover frame DCT coefficients. Data hiding is adaptive to the local content of the video frame blocks. Steganographic techniques facing the challenge of improving the data embedding capacity without affecting visual quality. Large quantity of secret data can be embedding in the cover video is main objective of High bitrate techniques. A high bitrate algorithm is proposed by Yang et al. [16] which works on H.264/AVC Compressed videos. This method first convert the cover video frames to YUV colour space and then 1 data bit is embedded in each 4×4 DCT coefficient block . Strength points of this algorithm are large amount of data embedding capacity, robust to H.264 and MPEG-4 video compression techniques and also tamper resistant.

Discrete Wavelet Transform (DWT)

Discrete Wavelet Transform (DWT) is popular in signal processing and video/ image compression. Wavelet transform fragmented a signal into a set of basic functions called wavelets. The DWT has many advantages over DCT like providing a multi-resolution description and permitting for better modelling of Human Visual System (HVS). DWT delivers a multi-resolution analysis which analyzes the signal at diverse frequencies produce different resolutions. Temporal resolution is main advantage of DWT. It captures frequency and frame location information. At each level of transformation, a frame which is transformed with Haar wavelet transform [30] is decomposed into four bands. One of them is approximation band which represents the input frame after implementing a low pass filter and compressing it to half. Other remaining three bands are high pass filter and called detail band. High-resolution sub-bands permit simple detection of features like edges or textured parts in transform domain. DWT does not need to decompose the input cover object into non-overlapping 2-D blocks, which reduce the blocking artifacts.

Wavelet transform produces floating point coefficients which are used to perfectly rebuild the original signal. Some video steganography techniques trusted on the integer-to-integer wavelet transform. Xu et al. [15] proposed an approach on this technique. In proposed scheme data is embedded in the motion component of video due to these two reasons first is not more affected by compression and second is HVS are not more sensitive to catch the changes in motion areas of video. The methodology of this algorithm is that, in first step motion component of video is computed from frame-by-frame basis, after that computed motion component are decomposed in two-level wavelet decomposition. In last step secret data bit are concealed into low frequency coefficients which are based on the values of coefficients. This technique maintaining the quality of video after the data embedding process. Requires a cover video with large motion component because data hiding capacity is depend on motion component is the disadvantage of this algorithm.

Adaptive Steganographic Techniques

Adaptive steganography technique is a special case of the two former techniques which is also known as “Statistics-aware embedding” [31], “Masking” [32]. An adaptive technique basically implemented by studying the statistical structures of the cover object before changing with the secret data which helps to identify the best regions to embedded data [33]. Sur et al. [34] proposed an algorithm on temporal redundancy which select macro-blocks with low inter frame velocity and high prediction error as their regions-of-interest (ROI). Furthermore, the number of DCT coefficients used for data hiding is adaptively computed based on the relative stability of the prediction error block. This algorithm offers a very low data hiding capacity.

Mansouri et al. [12] proposed a technique which combined the features of both spatial and temporal of the video and utilized a spatial key property. The objective of this technique is maximizing both perceptual invisibility and robustness by choosing frame regions which are perceptually unimportant.High data hiding capacity as it uses both temporal and spatial features of the cover video stream is the main advantage of this algorithm.

Conclusion

This paper presents a short review onvideo steganographic techniques and the key algorithms of video steganography. Steganography, cryptography, and watermarking technique and their differences is also discussed. An overview of steganography is presented and mainlyfocus on video steganography and its applications. Various video steganography techniques and classification of the existing video techniques areexplained which are based on spatial domain, transform domain and other techniques. Advantages and disadvantages of these techniques are focused. Steganography techniques are mainly struggling for achieving a high data embedding rate. It is a good substitute channel for hide data in video files because it have many outstanding features such as large capacity and good imperceptibility.This paper delivers effective review on the design of a video steganographic system.

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