

ISSN No : 0975-2501

NSHM JOURNAL

OF MANAGEMENT RESEARCH AND APPLICATIONS

**VOLUME 9
NUMBER 2, 2022
Bi-ANNUAL PEER REVIEWED JOURNAL**

BUSINESS RESEARCH AND INFORMATION CENTRE, NSHM BUSINESS SCHOOL, KOLKATA

NSHM JOURNAL

OF MANAGEMENT RESEARCH AND APPLICATIONS

NJMRA VOLUME 9, NUMBER 2, 2022

Bi-ANNUAL PEER REVIEWED JOURNAL

ISSN No : 0975-2501



NSHM Business School

NSHM Knowledge Campus, Kolkata, India

Ph : + 91 33 2403 2300/01 | Email ID : kolkata@nshmc.com

EDITORIAL TEAM

- Chief Editor** : **DR. SUPRIYA BISWAS**
- ASSOCIATE Editor** : **DR. SHAMPA CHAKRABERTY**
- EDITORIAL COMMITTEE** : Prof. JhILAM RUDRA DE
Prof. NILANJANA SINHA
Prof. CHANDRIMA GANGULY
Prof. NABANEETA DUTTA
Prof. SOMA BASU
Prof. Sudip KUNDU
Prof. ANIRBAN ROY CHOUDHURY

EDITORIAL ADVISORY BOARD

DR. RAMESHWAR DUBEY
READER (OPERATIONS MANAGEMENT)
LIVERPOOL BUSINESS SCHOOL, UK

DR. SITANATH MAZUMDAR
PROFESSOR, DEPARTMENT OF BUSINESS MANAGEMENT
UNIVERSITY OF CALCUTTA

DR. SUJIT MUKHERJEE
PROFESSOR, DEPARTMENT OF MANAGEMENT & BUSINESS ADMINISTRATION,
MAKAUT

© Copyright : NSHM Business School, NSHM Knowledge Campus, Kolkata, India

All efforts are made to ensure the correctness of the published information. However the view expressed are those of respective authors and do not reflect the views of NJMRA or NBS. Every effort has been made to ensure that published information is free from copy right violation. However, authors are solely responsible for copyright violation if any and NJMRA does not accept any responsibility for any inadvertent omissions.

CONTENTS

1	An Empirical study on RUDSETI Training for sustainable future with reference to Belthangady Taluk - Dr.Devaki K.K & Dr.Shankarappa	1 – 4
2	Management Graduate's and Their Suitability to the Corporate Sector - Taruna Sharma	5 – 7
3	The Consumer Protection Act and Insurance Sector: A Study - Dr. Shrimant F. Tangade	8 – 13
4	Development of Organizational Change Model to Analyse the Factors Influencing the Organizational Performance for the Sustainability with Special Reference to Selected IT Companies in Bengaluru - Gouri R Javali & Dr. G. Devakumar	14 – 23
5	Issues and Challenges in Higher Education with Reference to Rural Areas - Mahendra G	24 – 27
6	Physical and Financial Performance of KSRTC in Karnataka - Nagaraju.H.P & Dr.Cirappa.I.B	28 – 33
7	Role of Commerce Education in the Changing Business World - Fakruddin & S.S.Mallikarjuna Prasanna	34 – 38
8	A Study on Role of Economy Development in India with Special Reference to Women's start up initiatives by Government of India - Nandini.N	39 – 47
9	Green Banking- A change in perspective of Banking - Girish V.	48 – 51
10	New Economic Reforms and Indian Capital Market: An Analytical Study - Shankar. R & Dr. E. Nixon Amirtharaj	52 – 55
11	Information Communication Technology applications in Rural Human Development through the NGO's - Sivarama Prasad.R & Praveen Kumar. R	56 – 63

AN EMPIRICAL STUDY ON RUDSETI TRAINING FOR SUSTAINABLE FUTURE WITH REFERENCE TO BELTHANGADY TALUK

Dr.Devaki K.K¹ & Dr.Shankarappa²

¹Assistant Professor, PG Dept commerce, SDM College, UJIRE

²Research Guide and Associate Professor, JSS Research Foundation, SJCE Campus, University of Mysore

Corresponding Author Email ID : roopsdevakikk@yahoo.co.in | Mob: 9886556059

Introduction

Entrepreneurship development tackles the problems of unemployment, poverty and regional imbalances in the development progress. This intended to generate a new class of vibrant entrepreneurs from all walks of life. For now, the number of organizations engaged in entrepreneurship development has increased considerably. Apart from government agencies, the NGOs are also playing an active role in inculcating entrepreneurial spirit in different target groups. The present study focused on evaluating the effectiveness of entrepreneurship development training programmes. For this purpose, the training programmes of Rural Development and Self-employment Training Institute, RUDSETI, Ujire, and the respondents of Belthangady Taluk was analysed.

Objectives of the Study

To carry out the empirical research, the following objectives were identified for the study:

1. To study the structure and the skill development training offered by RUDSETI.
2. To assess the effectiveness of the skill development training programme of RUDSETI.
3. To suggest measures for making the training programme more effective.

Hypothesis

- Ho The entrepreneurial success is more influenced by training under different phases provided by RUDSETI.
- H1 The success of starters is more influenced by effective training provided to the entrepreneurs.
- H2 The training programme of RUDSETI lays more emphasis on managerial strategies.

Research Methodology

This study is an empirical study both the primary and secondary data sources. The secondary data was used to emphasize the conceptual analysis and review of literature. The sources of secondary data for the study were the reports of the RUDSETI and government schemes. The necessary details were also collected by holding discussions with the officials of RUDSETI. The primary data was collected to analyze the effectiveness of training programmes based on the responses of trainee entrepreneurs. The study focused on a comparative analysis of perceptions of trainees on EDPs conducted by Rural Urban Development Self-employment Training Institute (RUDSETI) Ujire. The selection of respondents was based on the criterion of trainee starters and non-starters. Hence the selection of respondents was based on stratified random sampling. The framework of the study centered on the trainees of RUDSETI in two stages. One is at the initiation stage, where the trainees were classified into starters and non-starters and thereby eliciting the opinions on training effectiveness by both starters and non-starters. And at the performance stage, the starters were then classified into successful and unsuccessful entrepreneurs based on their performance and thereby measuring the entrepreneurial performance among successful and unsuccessful trainee entrepreneurs of RUDSETI. The sample size chosen is 381. It is found that of the 8325 candidates trained in the RUDSETI Ujire .

The choice of trainees for the study was made through purposive sampling method from the records of the Rudseti centre. The trainees selected were from among those who had undergone training in the institute in the ten years period April 2007 to March 2017. Data collected are analyzed using SPSS and statistical techniques of mean and chi-square are utilized for analysis and drawing inferences.. The overall success of the trainees is measured using an index developed for the purpose taking into account four parameters, viz., business venture started/ not started, business venture surviving/ not surviving, growth in turnover and growth in employment..

Limitations of the Study

In carrying out the present study, the following were the limitations:

- It was a micro level study covering only one RUDSETI out of seven.
- The study was confined to Ujire; and
- The effectiveness of EDPs was analyzed covering the entrepreneurs trained for the period between 2007 to 2017.

Major Findings of the Study

The major findings of the study have been presented under the following: (i) Entrepreneurship Development; (ii) Impact of Training; and (iii) Entrepreneurial Performance.

(i) Entrepreneurship Development:

The following were the major findings on the pattern of entrepreneurship development:

1. 59.5 percent were starters and 40.5 were nonstarters.
2. The distribution pattern varied with respondent's age. There was difference in the age of starters of RUDSETI which indicated 6.3 percent was of 20-25 age group, 45.8 percent was 26-30 age group, 28.8 percent was 31-35 age group, 12.3 percent was of 36-40 age group and 6.8 percent was of 40 years and above.
3. Majority of the respondents had low level of education with the percent of 68.9 and high level percentage was 31.1. There was significant difference in educational background in starters of RUDSETI.
4. 78.8 percent were from rural area, 7.3 percent was from urban and 13.9 percent was from semi-urban.
5. Majority of the non-starters of RUDSETI was females with the percentage of 70.1 and 29.9 percent were the female starters.
6. The percentage of successful entrepreneurs stood at 65.3 as against unsuccessful entrepreneurs constituting 34.7 percent.
7. The successful and unsuccessful entrepreneurs of RUDSETI, where majority of the entrepreneurs constituting 65.3 percent were early entrants into entrepreneurship.
8. Majority of the successful entrepreneurs were large investors as against small investors in case of unsuccessful entrepreneurs and their percentage stood at 78 and 40 respectively. There was significant difference in the investment pattern in successful and unsuccessful entrepreneurs of RUDSETI.
9. 67.1 percent of respondents were engaged in service sector 25.7 percent of respondents engaged in manufacturing activity and 7.2 percent of respondents are engaged in trading. There was significant difference in the nature of activity between successful entrepreneurs of RUDSETI because most of the successful entrepreneurs of RUDSETI were engaged in service sector.

(ii) Impact of Training:

The impact of training focused on perceptions on the effectiveness of EDPs covering management inputs, entrepreneurial traits and follow-up programmes. The findings of the study are:

1. 63.33 percent of respondents are self-motivated by joining the RUDSETI training for entrepreneurship.
2. 47.12 percent of the respondents, the source of awareness on EDP was found to be newspapers. The ED organization, ex-trainees, word of mouth and public meetings did not have much influence on the knowledge of EDP.
3. There was significant difference in perceptions on duration on EDP by starters and non-starters. 57.45 percent of the trainees who underwent training in RUDSETI felt that period of the training was normal.
4. The contents of EDP were assigned more weightage by the trainees of RUDSETI. 64.57 percent of respondents were satisfied with the contents.
5. The total effectiveness of teaching methods was assigned more weightage by the trainees of RUDSETI. 53.36 percent of the respondents respond was favorable. But could find that there was a gap in the effectiveness in non-starters of RUDSETI.
6. The forty entrepreneurial characteristics were broadly grouped into six categories namely: innovation, managerial strategies, risk bearing, achievement orientation, leadership and networking. The overall percentage of all the six categories of entrepreneurial traits was evidenced higher in the RUDSETI training.

(iii) Entrepreneurial Performance:

1. 53.36 percentages of the respondents stated that easiness in setting up a venture with financial support by RUDSETI.
2. 58.73 percent of the respondents revealed that RUDSETI played a major role in product/business selection for starters.
3. 63.35 percent of the respondents depended on the RUDSETI training to acquire technical knowledge.
4. Majority of 61.03 percent of the successful entrepreneurs perceived the importance of moral support by the RUDSETI.
5. 60.05 percent of the respondents perceived the strategy of expanding their enterprises.

On the total, all the hypotheses proposed in the study were proved positively. The performance of the trainees of RUDSETI was influenced by the quality of training rather than other factors. The focus of EDPs should be on innovation and management of small enterprises.

SCOPE FOR FURTHER RESEARCH

In the background of the relevance of entrepreneurial training, the following areas have been identified for further research:

- a) An extension of the present study covering all the branches of RUDSETI.
- b) A study of effectiveness of training for trainees settled may be taken up.
- c) A comparative study of effectiveness of training provided by RUDSETI focusing on male and female entrepreneurs; and
- d) An in-depth analysis of effectiveness of training with a focus on managerial inputs.

Suggestions

Based on the above empirical findings, the following major suggestions have been made:

1. EDP technology can be used as an effective means for entrepreneurship promotion as well as self-employment generation.
2. Training programmes are to be assessed frequently to improve the quality of training on the basis of feedback received during the training as well as at follow-up stage.
3. The choice of candidates is to be made more careful so that the scarce resources are not wasted.
4. While selecting women candidates, the family members are also

5. to be included for familial support.
6. Officials of sponsoring banks are to be sensitized about the RUDSETI concept so that the honest trainees are not denied with bank finance.
7. The effectiveness of post-training phase can be further improved by means of providing consultancy support, single window scheme, project assessment wing, library facilities, making use of voluntary effort and promoting an association of trainees.
8. The EDPs must provide sufficient inputs not only to start or setup a business enterprise but also to sustain it during hard times.
9. In order to raise the performance level, there is a need to cultivate managerial skills besides entrepreneurial skills.
10. In the teaching methodology, concentrating on lecture method must be avoided. More of practical sessions must be conducted. These are necessary to bring out the trainee involvement, their learning and the transferability of learning to practice.
11. Continuous appraisal must be followed by marks or ranks.
12. The importance must be given on Post training for the sustainability of the enterprise.

THE EPILOGUE

Learning is a continuous process. Training adds depth to this continuous process. Entrepreneurship development is now recognised as critical link in economic development of an economy. Entrepreneurial activity can be a natural process of evolution in a given socio-economic milieu, the finding of the 21st century is that entrepreneurial activities can be nurtured and promoted through a variety of means, both by the government and non-government organisations. The need and relevance of entrepreneurship development activities is high in India, which is characterised by low level of entrepreneurial activity and high level of mass unemployment coupled with the traditional preference for paid job as the preferred career option among the people. Entrepreneurship development training is now increasingly accepted as an instrument of promoting entrepreneurship in a country. Entrepreneurship training can kindle entrepreneurship spirit, develop entrepreneurship skills and build entrepreneurship personalities, equipped with mental orientations, practical skills and strategic visions required for success in entrepreneurial activities.

References

1. Austin, J., Stevenson, H., & Wei-Skillern, J. (2006). Social and commercial entrepreneurship: same, different, or both?. *Entrepreneurship theory and practice*, 30(1), 1-22.
2. Besley, T., Ghatak, M. (1999). Public-private partnership for the provision of public goods : theory and application to NGOs.
3. Dart, R. (2004). The legitimacy of social enterprise. *Nonprofit management and leadership*, 14(4), 411-424.
4. Dees, J. G. (1998a). 'The meaning of social entrepreneurship' Retrieved 30th August 2015 from <http://communitywealth.org/sites/clone.community-wealth.org/files/downloads/paper-dees.pdf>.
5. Dees, J. G. (1998b). Enterprising nonprofits. *Harvard business review*, 76, 54-69.
6. Linan, F., & Chen, Y. (2009). Development and cross-cultural application of a specific instrument to measure entrepreneurial intentions. *Entrepreneurship theory and practice*, 593-617.
7. Linan, F., Rodriguez-Cohard J. C., & Rueda-Cantuche J. M. (2011) Factors affecting entrepreneurial intention levels: a role for education. *International entrepreneurial journal*, 7, 195-218.
8. Menefee, Selden (1967/1984). The Pais of Manipal. Manipal: The Academy of General Education Monitoring Cell of RSETI (2014). Annual Activities Report 2013-2014, Bangalore.
9. SGSY (2009). Guidelines for 'rural self employment training institutes' (RSETIs), New Delhi Synd RSETI Manipal(2015). Activities Report 2014-2015, Manipal.

MANAGEMENT GRADUATE'S AND THEIR SUITABILITY TO THE CORPORATE SECTOR

Taruna Sharma

Chief Executive Officer, Venus Innovative Services, Vinayakanagar, Kamakshipalya, Magadi Road, Bengaluru, Karnataka, India

Abstract

Higher Education contributes to the promotion of Civic behaviours, Nation-building and Social cohesion through the transmission of democratic values and cultural norms. This supports the formation and strengthening of social capital, generally understood as the benefit of membership in a social network that can provide access to resources, guarantee accountability and serve as a safety net in times of crisis. The institutions, relationships and norms that emerge from Higher Education are instrumental in influencing the quality of society's interactions, which underpin economic, political and social development. Higher Education Institutions are at the crossroads for social co-operation, which can foster strong networks, stimulate voluntary activity and promote extracurricular learning and innovation.

INTRODUCTION TO HIGHER EDUCATION:

This Chapter is an introduction to Indian Higher Education System and in particular the present Management Program. This chapter also includes information about the present Corporate Scenario and the suitability of existing Management Curriculum to meet the Corporate Expectations. Countries like India need to assess the relevancy of Academic Output from Higher Academic Institutions as per the changes in Global economic environment.

The review of literature illustrates every year approx 9 million graduates are being produced by the academic institutions from various streams and most of them are being absorbed by the Industries at various cadres to channelize the turn of our economy. These Recent College Graduates (RGS) are provided basic training to tune up with the Industrial climate. It is rightly said, "What is really needed to make Democracy function is not knowledge of facts but right Education"- Mahatma Gandhi.

The famous philosopher Einstein while discussing the need for education has projected the following fundamentals:

- To educate the individual as a free individual: To understand and use critical thinking skills,
- To educate the individual as a part of society : Virtually all our knowledge, our clothes, our food is produced by others in our society, thus, we owe society and have responsibility to contribute back to society,
- Through education, knowledge must continually be renewed by ceaseless effort, if it is not to be lost. It resembles a statue of marble which stands in the desert and is continually threatened with burial by the shifting sand. The hands of service must ever be at work, in order that the marble continue to lastingly shine in the sun.

According to Ronald Barnett (1992), there are four predominant concepts of Higher Education:

- Higher Education as the production of Qualified Human Resources,
- Higher education as Training for a Research Career,
- Higher education as the efficient Management of teaching provision,
- Higher education as a matter of extending Life chances.

Higher Education is generally understood as to cover teaching, research and extension. But, in real, if we analyse each concept of Higher Education, the Higher Education plays a different role in the society. The 21st century is emerging with new society, where knowledge is the primary resource of production instead of capital. Efficient utilization of this existing knowledge can create comprehensive wealth for the Nation and improve the quality of life-in the form of good communication facilities, quality education, better infrastructure, science and technology, health care facilities, and other social indicators.

- To prepare students for research and teaching,
- To provide highly specified training course adopted to the needs of economic and social life,
- To be open to all, so as to cater to the many aspects of life long education,
- To promote international co-operation through Internationalization of Research, technology networking and free movement of persons and scientific ideas (UNESCO-1996).

Since the achievement of Independence, the Indian Government aim is to provide education and equalizing educational opportunities to all. Accordingly, the Higher Educational Institutions have been visualized with an aim of advancing quality education to develop a compliant citizen, who has a clear idea about his roles and responsibilities in the society, and focuses on the interrelationship of quality education and quality of life. But to achieve this, all important instruments and the agencies contributing to or responsible for, this growth should be integrated in order to ensure all round development.

The Public Universities, in general, plays a major role in regulating the Academic activities on their campuses as well as their areas of jurisdiction through the affiliating system. Even the private institutions enjoyed large- scale financial support in the form of grants. Private funds as well as individuals played key roles in the cause of higher education.

Ministry of Human Resources Development (MHRD) reveals that there has been an increasing awareness among the people of our, that the Country should be looked upon as it`s valuable resource- indeed and that our growth process should be based on the Integrated Development of the Citizen, beginning with childhood and going right through life.

In pursuance of this idea, a new Ministry was created under a suggestive name, Ministry of HRD on 26th Sept, 1985, through 174th amendment to the Government of India (allocation of business) Rules 1961.

Currently the Ministry has two Departments namely:

- Department of School Education and Literacy, and
- Department of Higher Education.

In terms of number of students, Indian higher education and research sector is the largest in the World. Very few Universities in India have made their way in the recent internal ranking. Of the top 200 Universities of the World, except the IIT Kanpur ranked at 29, University of Delhi at 130, IIT Chennai ranked at 132.

But the review of literature gives a broad picture that, recently, the number of Private Institutes in the country has increased impressively where as the number of Public Institutions and Aided Institutions has increased only marginally. Though the count of Educational Institutes increasing in the country the quality output of students are compromised every year. When we are looking for a quality life through quality education, we should have a broader vision of education. The short-term market-oriented focus of educational programs, the unstable and unbalanced emphasis on offering of only job-oriented programs by the educational institutions is a result of a narrow view and lack of preparation of the purpose and goals of education.

MANAGEMENT EDUCATION IN INDIA:

As a concept, the management education was first developed in USA, in 1881 (with the funding of Joseph Wharton) Wharton School of Finance and Economy at the University of Pennsylvania (Pierson 1959).

This program was seen as significant to be referred as MBA program as idealistic business education. Then in 1906, the first well-known full-fledged Management School was established by Harvard University inspired by Wharton School, was the notion of professionalism. Until a few decades ago, however, the Management Education has not gained prominence. MBAs had over the years gone through roadblocks in terms of acceptance, visibility and credibility in the eyes of the Corporate World (Vijayasathy 2004).

The emergence of professionalism and significant increase in the demand for Management Graduates in the Corporate Sector paved way to rise the status of MBA program, and is closely linked to the Globalization, competitive global business environment and its increasing importance. The demand from the employment market has in turn led to a significant expansion of Management Education across the world. This is evidenced by the spurt in the number of business schools from both the private and public sectors. Today, from a wealth-creating economy point of view, the challenge of Management Education is to develop new skills, including 'Employability' skills and the expertise needed to undertake 'knowledge work'. Investment in knowledge and skills brings direct economic returns to individuals and society (Scottish Executive 2005). People who gain knowledge, skills and competencies through learning will invariably contribute to the economic development of Nations. Management education thus plays a vital role in enhancing competitiveness in a global knowledge society.

Management Education in the country can roughly be divided into Four Groups:

- The First group is at the top, and are the reputed institutes like
- IIM, IIT. etc., imparting high quality of education.
- The Second category is those institutes, started by industrial houses, which offer some surety of a job after the course.
- The Third category is the university departments which have not been able to impart quality education but can provide jobs in regional industrial groups.
- The Fourth category is those institutes which have neither the advantage of low fees of a university nor the backing of an industrial house.

Recently, a number of academicians, retired people, politicians and others have started such institutes which remain essentially money making devices.

References

- Dhingra, M. (2017). Higher Education and Professional Graduates' Employability Status- An Alarming Situation for India. *Amity Global Business Review* Vol. 12 Issue 2, 77-84.
- Dholakia Nikhilesh and Ruby Roy Dholakia (1984). "Reshaping Business education in India: An International Perspective", *Decision*, 11(4), pp. 41-47
- Matani A.G. (1997). "Business education and Business managers in the Year 2001 *University News*, 35(42), pp.5-7
- Nandal, N., & Nandal, N. (2019). BSCQUAL: A Measuring Instrument of Service Quality for the B-Schools . *International Journal of Psychosocial Rehabilitation*, Vol. 23, Issue 04, 1574-1589.
- Rajan Ajay and MukeshDhunna (1998), "Globalization and business education", *University News*, 36(35), pp. 3-5 & 9.
- Rangnekar, Sharu S. (1983). "Whatever is Happening to Business education", *Indian Management*, 22(7), July, pp. 5-6

THE CONSUMER PROTECTION ACT AND INSURANCE SECTOR: A Study

Dr. Shrimant F. Tangade

Associate Professor of Commerce, Government First Grade College, Rajajinagar, Bengaluru

Abstract

Insurance is an important financial service catering to the needs of millions of people. Insurance is an intangible product. It is created with the help of an agreement between the policy holder and the insurance company. At the time of taking policy the policy holder is issued a document called policy bond by taking prescribed amount of premium. But the expected benefits from that policy depends upon the happening of a contingency. Therefore policy holder will not get any immediate benefits. He has to wait until the event has to happen or for a particular period. Ultimately the quality of service depends upon the successful execution of the contract in near future. If the company fails to execute the contract according to the terms, there arises a deficiency of service. To strength the Insurance sector in India, the Government has established the Insurance Regulatory and Development Authority {IRDI} in 2000. Even after establishment of IRDA, so many dissatisfied insurers of different companies have filed their complaints in various Consumer Forums. Hence the protection of interest of consumers in insurance sector is most essential thing now a day.

Introduction:

Insurance is a form of risk management in which the insured transfers the cost of potential loss to another entity in exchange for monetary compensation known as premium. Insurance companies also provide short term and long term funds for the development of the country. The insurance sector is one of the important sectors which inculcate the habit of saving among the people.

Insurance in India is not a new thing. Since 1818, it has firmly established in India. It has deep rooted history. The liberalization of insurance sector after 1990 is the major decision in financial sector reforms. The opening up of insurance sector to private players offered ample opportunities to both existing as well as new players to penetrate in to untapped areas of insurance. This is the main reason, the Indian insurance sector is considered as a booming market and numbers of global players are entered to grab a share of the pie in Indian insurance sector. Presently there are 24 companies in the insurance sector including Life Insurance Corporation of India, which is the largest insurance company in the Indian insurance sector. The insurance sector is growing at a speedy rate of 15 to 20%. Insurance sector is adding about 7% of the country's GDP. A well developed and evolved insurance sector is a boom for economic development of country as it provides long term funds for infrastructure development and also strengthening the risk taking of individuals.

Opening of insurance sector by all bankers has created stiff competition among the various players. The stiff competition among them provides many benefits to the consumers on one hand and creates many problems on the other hands. In order to sustain in the market, all players wants to attract variety and numerous customers. In this process, sometimes they indulge in unethical, unlawful activities to tap the customers. It may be in the form of providing wrong information, misrepresentation, concealment of material facts, selling wrong products delay in settlement or non settlement of claims etc. These factors go against the interest of consumers and needs to exploitation. If the company fails to execute the contract according to the terms, there arises a deficiency of service.

To strengthen the insurance sector in India, the government has established the IRDA in 2000 with an objective to promote competition in insurance sector so as to enhance customer satisfaction through increased customer choice and lower premiums and to ensure financial security. Even after establishment of IRDA, so many dissatisfied insurers of different companies have filed their complaints in various consumer forums and also in complaint cells of different insurance companies. Hence the protection of interest of the consumers in insurance sector has now become absolutely essential. In this scenario of growing numbers of policy holders and companies, in-depth study to look into the factors contributing for increased number of grievances and the role of Consumer Forums in protecting the interest of consumers in insurance sector seems to be quite essential. Hence, the present study entitled “The Consumer Protection Act and Insurance Sector: A Study” is selected.

The life cycle of insurance can be viewed and analyzed from two perspectives. One is that of the consumer (insured), and the other is that of the insurer (company). The policy holder is looking at risks and impact for appropriate treatment to mitigate and control losses and to obtain maximum recoupment. On the other hand, the insurance company is looking at risks to develop products and address the needs of the insured and earn a fair return by way of premiums that will give him profits / surplus over and above the claims settlement. The relationship is mutual, symbiotic and interdependent. However, it also therefore envisages a better understanding of the risks, their likelihood and impact and the needs and pain points of consumers. Possible problems that may arise in the course of insurance business are enumerated below:

1. It has been observed that Insurance Companies do not tell the negative aspects of the policies while selling their Insurance products.
2. The sale of policies are made under wrong or misrepresentation of facts.
3. Many times Agents do not provide required service after the sale of policy rather they adopt callous attitude towards the policy holders and they become totally indifferent.
4. Many agents have been found to be charging excess from illiterate or less informed people.
5. When the policy matures, companies put temporary or fictitious obstacles to delay the payment.
6. Lot many cases have been filed in consumer courts and many decisions has gone against the insurance companies. There is quite an ample scope for the consumers to make use of consumer forums to stop their exploitation by these insurance companies.

Insurance Regulatory and Development Authority (IRDA)

On the basis of recommendation of Malhotra committee, the Government of India has passed the Insurance Regulatory and Development Authority (IRDA) Act in 1999. This act extends to the whole of India. This act came into force on 19th April, 2000. The preamble of IRDA Act 1999 reads as “an Act to provide for the establishment of an authority to protect the interest of holders of insurance policies, to regulate, promote and ensure orderly growth of the insurance industry and for matters connected therewith and incidental thereto”.

Objectives of IRDA:

- a. To protect the interest of and secure fair treatment to policy holder.
- b. To bring about speedy and orderly growth of the insurance industry (including annuity and superannuation payments), for the benefits of the common man, and to provide long term funds for accelerating growth of the economy.
- c. To set, promote, monitor and enforce high standard of integrity, financial soundness, fair dealing and competition of those it regulates.
- d. To ensure that insurance customers receive precise, clear and correct information about products and services and make them aware of their responsibilities and duties in this regard.
- e. To ensure speedy settlement of genuine claims, to prevent insurance frauds and other malpractices and put in place effective grievance redressal machinery.
- f. To promote fairness, transparency and orderly conduct in financial markets dealing with insurance and build a reliable management information system (MIS) to enforce high standards of financial soundness amongst market players.
- g. To take action where such standards are inadequate or ineffectively enforced.
- h. To bring about optimum amount of self regulation in day to day working of the industry consistent with the requirements of prudential regulation.

Rights of Consumer Protection Act:

To safeguard the consumer interest, six consumer rights were initially envisioned by consumer rights activists of the west. They are:

Right to Safety:

Right to safety means right to be protected against the marketing of goods and services, which are hazardous to life and property. The purchased goods and services availed of should not only meet their immediate needs, but also fulfill long term interests. Before purchasing, consumers should insist on the quality of the products as well as on the guarantee of the products and services. They should preferably purchase quality marked products such as **ISI, AGMARK**, etc

Right to be Informed:

Right to be informed means right to be informed about the quality, quantity, potency, purity, standard and price of goods so as to protect the consumer against unfair trade practices. Consumer should insist on getting all the information about the product or service before making a choice or a decision. This will enable him to act wisely and responsibly and also enable him to desist from falling prey to high pressure selling techniques.

Right to Choose:

Right to choose means right to be assured, wherever possible of access to variety of goods and services at competitive price. In case of monopolies, it means right to be assured of satisfactory quality and service at a fair price. It also includes right to basic goods and services. This is because unrestricted right of the minority to choose can mean a denial for the majority of its fair share. This right can be better exercised in a competitive market where a variety of goods are available at competitive prices

Right to be Heard:

Right to be heard means that consumer's interests will receive due consideration at appropriate forums. It also includes right to be represented in various forums formed to consider the consumer's welfare. The Consumers should form non-political and non-commercial consumer organizations which can be given representation in various committees formed by the Government and other bodies in matters relating to consumers

Right to seek Redressal:

Right to seek redressal means right to seek redressal against unfair trade practices or unscrupulous exploitation of consumers. It also includes right to fair settlement of the genuine grievances of the consumer. Consumers must make complaint for their genuine grievances. Many a times their complaint may be of small value but its impact on the society as a whole may be very large. They can also take the help of consumer organisations in seeking redressal of their grievances.

Right to Education:

Right to education means the right to acquire the knowledge and skill to be an informed consumer throughout life. Ignorance of consumers, particularly of rural consumers, is mainly responsible for their exploitation. They should know their rights and must exercise them. Only then real consumer protection can be achieved with success. With the opening up of the insurance industry to private players and the entry of new players, awareness about the consumer rights has steadily been increasing amongst the public at large. Insurers are also required to set up grievance cells and their performance is monitored by them on a regular basis. Insurers have also opened "May I Help You" and information facilitation counters. In addition such counters as Rahat Yojana and Nidhi Melas are conducted to dispose of claims speedily. The public sector companies have also not remained for behind and are fast gearing up to these changes.

The consumer protection act contemplates establishment of three-tier quasi-judicial bodies to redress the grievances of consumers.

Consumer Disputes Redressal Agencies

The consumer protection Act 1986 provides to set up three-tier Quasi-judicial machinery under sec 9 at the District, State and National level. The machinery is established with intention to provide speedy and inexpensive redressal system for consumer grievances as follows.

District Consumer Disputes Redressal Forum

The District Consumer Redressal Forum is also known as District Forum. It is established by the State Government in each district. In Cases of heavy pending cases it can establish more than one Forum in a District to clear the backlog. Each district forum shall consist of three members. One of them shall be a woman. A person capable to deal with problems relating to trade, industry, commerce, law, accountancy or administration etc. and have interest in social work is appointed as member. District forum is at the lowest rung of the hierarchy of consumer disputes redressal agencies and hence does not have appellate or administrative jurisdictions. The District Forum is empowered to entertain complaints where the value of the goods or services and the compensation, if any claimed does not exceed Rs 20 lakhs.

State Consumer Disputes Redressal Commission

The State Consumer Dispute Redressal Commission is also known as State Commission. It is also established by the state government at the state capital. The state commission shall consist of three members. One is President who is normally a Judge of High court and other two are members one among them must be women. A person capable to deal with problems relating to trade, industry, commerce, law, accountancy or administration etc. and have interest in social work is appointed as member. The state commission is empowered to entertain complaints whose value is more than 20 lakhs and up to Rs 1 crore. Its area is limited to the entire state. Further, it has powers to entertain appeals against the order of any District Forum within the state.

National Consumer Disputes Redressal Commission

National Dispute Redressal Commission is also known by National Commission. It is established by the Central Government. The Jurisdiction of National Commission is of whole of India except the state of Jammu and Kashmir. Any complaint having more than 1 corer value is eligible to file a complaint in National Commission. It consists of five members. One is appointed as President who is or has been Judge of Supreme Court. A person capable to deal with problems relating to trade, industry, commerce, law, accountancy or administration etc. and have interest in social work is appointed as member. Out of four one should be a woman. Further, it has powers to entertain appeals against the order of any District Forum and National Commission.

Relief Available:

After completion of the hearing of the case, if the forum is satisfied about the genuineness of the complaint, it passes an appropriate order. Normally the forum pass order in the following ways:

- a) To pay compensation for any loss or injury suffered by him due to the negligence of the company.
- b) To pay punitive damages in appropriate circumstances
- c) To remove the deficiency in the service
- d) To desist from impugned unfair trade practice/restrictive trade practices
- e) To issue a corrective advertisement if applicable
- f) To pay the cost of proceedings

Scope of Consumer Protection Act

It is submitted that life insurance policy holder is 'consumer' under the Consumer Protection Act, 1986 and is entitled to seek redressal in consumer courts established under the Consumer Protection Act. It is usually observed that Insurance Companies do not tell the demerits of the policies while selling their Insurance products/Schemes.. Those policies are sold under wrong or misrepresentation of facts. The agents also do not provide customized service once their policy is sold rather they adopt callous attitude towards the policy holders and they become totally indifferent. They put many hidden charges and impose them immediately the policy is sold. In case of prepayment cases, they impose penalty about which they never tell to a customer. They display false picture before the customer to woo him by making the picture very rosy. Many agents have been found to be charging excess from illiterate or less informed people. When the policy matures, they put temporary or fictitious obstacles to delay the payment. Many times notices for periodical premiums are not sent by them with the intention that let the policy lapse & then they would be helpless to entertain the claim and the amount in the account is encroached upon by them & is not paid to the policy holder. Lot many cases have been filed in consumer courts and many decisions have gone against the insurance companies. There is quite an ample scope for the consumers to make use of consumer forums to stop their exploitation by these insurance companies

Redressal Grievance Machinery

If any of the customers of an insurance company suffers any loss or injury due to deficiency of service/defective product or any unfair/restrictive trade practice adopted or the company has not paid due compensation or grievance has not been redressed to the satisfaction of the consumer, he is free to approach the appropriate forum for redressal of his complaint.

Conclusion:

The opening up of insurance sector to the private players has infused a stiff competition in the insurance market. The number of insurance companies operating in the insurance sector has increased drastically over the last few years. At the same time the number of products offered by different companies also increasing enormously. The insurance has become the avenue for investment along with the tool of risk bearing. It has changed the angle of whole industry. The stiff competition in the insurance industry has created a strong and efficient workforce. But at the same time made them to involve in unfair practices to attract the consumers. It leads to consumer exploitation and dissatisfaction. Therefore, consumer protection is inevitable for the growth of insurance industry. Consumers are economic asset but it is not enough solely to satisfy consumers. If the Insurance business wants to be successful in India in the long run, it must satisfy consumers at a profit.

References:

1. Dr. S F Tangade: Protection of Consumers' Interest in Insurance Sector-A Study of Belgaum District in Karanataka State, 2015, A Report.
2. Mujumdar P K : Law of consumer protection in India-Orient publishing company, New Delhi,2000.
3. Suresh Mishra and Sapna Chaddah: Consumer Protection in India-issues and concerns, Centre for consumer studies, IIPA, New Delhi, 2012.
4. Suresh Mishra and Sapna Chaddah: Emerging prospective in consumer welfare, Centre for consumer studies, IIPA, New Delhi, 2012

DEVELOPMENT OF ORGANIZATIONAL CHANGE MODEL TO ANALYSE THE FACTORS INFLUENCING THE ORGANIZATIONAL PERFORMANCE FOR THE SUSTAINABILITY WITH SPECIAL REFERENCE TO SELECTED IT COMPANIES IN BENGALURU

Gouri R Javali¹ & Dr. G. Devakumar²

¹Faculty of Management and Commerce, M. S. Ramaiah University of Applied Sciences, Bangalore, Karnataka

²Faculty of Management and Commerce, M. S. Ramaiah University of Applied Sciences, Bangalore, Karnataka

Abstract

Organizational change is the operation of managing any alternation in organizational framework, lifestyle or company procedure. Recent years IT Companies in Bengaluru are coming up thick & fast due to technological enablement and government & industry's policy changes. As more IT companies are becoming main stream, it is also bringing changes in the organization's overall climate and especially at the strategic level influencing the overall performance of the organization. Since organizational change is the concept about how the structure, policies and procedures change, it also about employees in a company who perceive and understand and adopt the change in an organization. Organizational change in terms of resistance to change by representatives is also sometimes become inevitable. Hence the study examines the various aspects of change and resistance to change happening due to organizational change. Organizational performance refers to the measurements identifying with how a specific demand is dealt with or the demonstration of performing or accomplishing something effectively and change cannot be ignored in associations and is fundamentally significant to consider how change factors influences the organizations overall performance and sustainability. This paper focuses on identification of factors of organizational change and change management activities and how that is leading resistance from employees towards change and focuses on the development of the change model for the sustainability of the organization by enhancing the organizational performance of selected IT companies in Bengaluru.

This study would contribute in widening the learning of organizational change management and performance factors towards embracing the best change administration practices which are being result based. The study recommends that associations require to part from the status quo and be prepared to adapt to the change and imply the comprehensive change administration practices to survive in today's competitive market.

Keywords: Organizational Change, Change Management, Resistance to Change, Organizational Performance.

Introduction:

Organizational Change: Organizational change influences all parts of an association including technique and methodologies, structure, procedures and forms, individual's work and behaviour and generally speaking the overall culture requires to understand that change can be fast nor clear yet can be increasingly adaptable and very much arranged (Kanter et al.,1992).

Today all the associations are confronting consistent change in each part of its activities whether service or production division. A few factors, both internal and external go about as triggers or drivers of change in associations. Associations that can comprehend the experience of changing condition and quickly adjust to change might almost certainly endure and flourish organizational requirement to

proactively start changes in various elements of business life, business system, structure, culture, administration, human asset and innovation (Drucker, 1994). The management and specialists require a model for change that's basically a situational or possibility model indicating how to differ change policies to accomplish optimum fit with the ever evolving organizational environment (Dunphy & Stace, 1995). Associations require a change strategy that could be adjusting to accomplish optimum fit inside the encompassing organizational environment (Bamford & Forrester, 2003; Dunphy & Stace, 1993).

Models of Organizational Change:

Kurt Lewin's Model of Change: Kurt Lewin (1947) reasoned that to be fruitful the change procedure needs to pursue three advanced technique that is -unfreezing, moving and re - freezing. Schien (1987) extended and explained Lewin's work and named them as stages and depicts these phases as –

Stage1: Unfreezing- includes making inspiration and readiness to change.

Stage2: Changing - includes cognitive structuring. As per Schein (1987) two procedures are important in achieving this stage for example identifying another model, tutor or expert to see things from that other individual's perspective and examining the organizations environment for new, significant data.

Stage 3: Refreezing – involving integration of change for organizational associates.

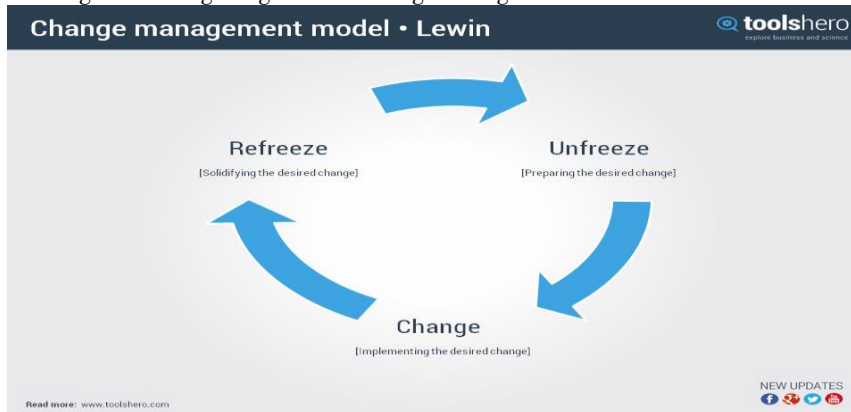


Figure 1: Kurt Lewin's Model of Change

Source: Adapted from <https://www.toolshero.com/change-management/lewin-change-model/>

Kotter's Change Model: The initial four stages will be separation from the status quo and the 5 stages five to 7 will present new rehearses and stage eight verifies the adjustments in the association culture and facilitates to make them stick (Kotter, 1996). The gathering of the eight stages into these three distinct gatherings demonstrates Kotter has been impacted by Lewin's model when building up his model.

The eight steps in Kotter's model are:

1. Establishing a sense of urgency - talking about the present focused realities, taking a gander at potential future situations and expanding the felt need for change
2. Creating the guiding coalition - Structure an incredible managing alliance. Gathering an amazing gathering of individuals who can function admirably together
3. Developing a vision and strategy - Make a vision. Structure a vision to manage the change exertion together with systems for accomplishing this
4. Communicating the change vision- Convey the vision. Kotter accentuates the need to convey at any rate multiple times the sum you hope to need to communicate
5. Empowering broad-based action - Engage others to follow up on the vision. This progression incorporates disposing of obstacle to change such as unhelpful structures or frameworks

6. Generating short term wins- Plan for and short term successes. Search for and promote temporary noticeable enhancements. Plan these in and reward individuals freely for enhancements
7. Consolidating gains and producing more change- Promote and reward those ready to advance and work towards the vision. Rejuvenate the procedure of change with new extends, assets, and change specialists
8. Anchoring new approaches in the culture - guarantee that everybody comprehends that the new practices lead to corporate achievement.

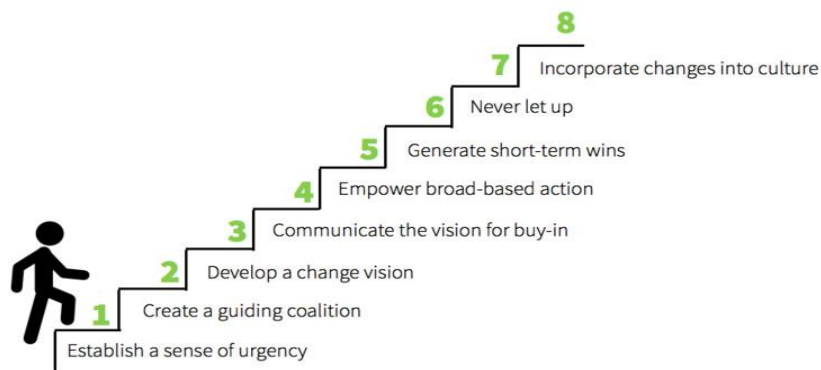


Figure 2: Kotter's Change Model.

Source: Adapted from Kotter's.

Burke-Litwin's Change Model: Following the standards of the systematic approach introduced by Katz and Kahn, 1978, the model thinks about the outer environment of the association from which passages and closures with the individual and organizational performance. With a particular goal in mind the model winds up back in actuality to the environment since it incorporates a feedback loop connecting environment output and input to the framework.

Burke-Litwin model is identified with the accompanying perspectives: intercessions organizational development (OD) on the structure, the executives styles and rehearses and the policies and methods lead to or changes transitional; Intercessions on the association's mission, method and organizational culture prompts transformational changes. Burke-Litwin model depends on the investigation of 12 organizational measurements that are interconnected.

Picture 1: Bruke-Litwin model representation

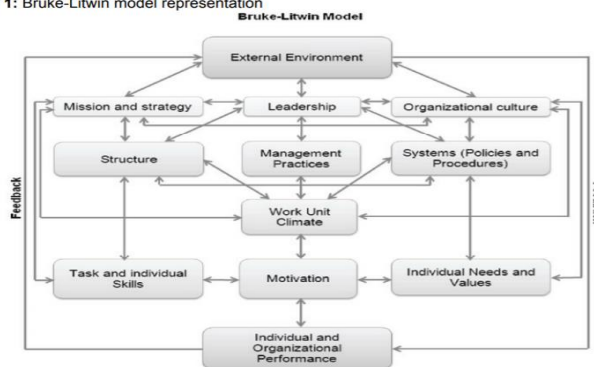


Figure 3: Bruke-Litwin Model Representation.

Source: Adapted from Bruke-Litwin model (1992)

The ADKAR Model:ADKAR model was created by Prosci and gives a model to comprehension and overseeing change individual in light of the fact that significant changes happen at the individual level and associations needs to regard as first the changes of its whole staff.

ADKAR model name is an abbreviation and is gotten from the five components to be seen that the goal of progress is met (Hiatt, 2006):

- Awareness change process
- Willingness to participate in change
- Knowledge necessary changes
- Ability to execute change
- Strengthening the change made

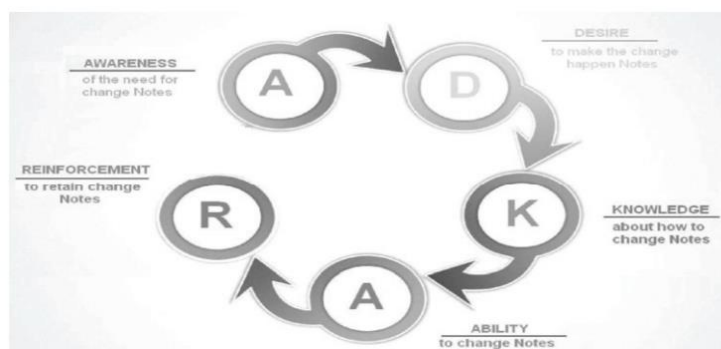


Figure 4: ADKAR’s Change Model.

Source: adapted from <https://www.prosci.com/adkar/adkar-model>

The ADKAR can be utilized for:

- a) Make an activity plan for professional and personal growth while actualizing changes;
- b) Building up an administration plan for human resource association change;
- c) Diagnosing resistance from change.

It is effectively comprehended and powerful and can be connected to distinguish gaps that prompted deficient usage of a procedure of change and feature areas where move can be made to improve the accomplishment of the change.

Readiness for Change:Representatives are at the focal point of organizational change activities (Tetenbaum 1998). As indicated by Armenakis, Harris, furthermore, Mossholder (1993), the support, energy and motivation necessary to make the view among workers that an association is prepared for change gets from those people inside the association. Readiness for change has been characterized as cognitive precursor to the practices of either resistance from or support for change activities (Armenakis, Harris, furthermore, Mossholder 1993, pp. 681–682).

A person's view of an association's status for change is seen as a comparative idea to unfreezing which is depicted as a process in which a person's attitudes and beliefs regarding pending change are impacted with the end goal that the inevitable change is viewed as valuable (Lewin 1951).

Resistance to Change:For an organization to stay competitive, change is frequently essential. There will be an impact on the capacity of an organization to survive if there is inability to change. However representatives don't constantly welcome changes in the techniques. As per the survey of 2007 overview led by Society for Human Resource Management (SHRM) resisting the change is one of the most grounds change endeavors come up short. Truth be told, responses to change might run from resistance to consistence being an energetic supporter to change (Change management, 2007; Huy, 1999).

Change endeavour should be conquering resistance with respect to individuals to be effective. Else the outcome would be resulting in loss of time and additionally powerlessness with respect to the association to adjust to the changes and make its tasks more effective.

To overcome resistance change specialists should viably convey change vision to enrol the help of a larger part of organizations individuals (Kotter, 1996). Successful change vision persuades organizational individuals to support the organizations current mental map of association for the model spoken to by the change vision. (Dark & Gregersen, 2003).

Types of Resistance to Change:

Organizational Level resistance: This incorporates resistance from change due to of organizational culture, power and rivalry, structure and contrasts functional orientations.

Group Level Resistance: This incorporates resistance from change because of group thinking, group cohesiveness, heightening of responsibility and furthermore group standards.

Individual Level Resistance: According to (Goldberg et al., 1999) - This incorporates resistance from change because of particular perception and withholding, insecurity and weakness and worker's habits.

Organizational Performance:

Organizational performance refers to the measurements identifying with how a specific demand is dealt with or the demonstration of performing or accomplishing something effectively; utilizing knowledge as recognized from only having it. It is the result of the majority of the association's activities and methodologies (Venkatraman and Ramanujam, 2001). Campbell et. al. (1993), express organizational performance isn't found through the outcomes or impact of an activity but by the activity itself. Organizational performance is an activity that is identified with the target or the objective of the association.

Organizational performance includes repeating processes and activities to set up organizational objectives, screen advancement towards the objectives and make changes towards accomplishing those objectives more successfully and effectively (Carter, 1997). The goal of top administration in any association is to expand their operational productivity by every single imaginable mean so as to keep up their competitive edge and get by in the market. The proportions of organizational change of associations are efficiency, quality, cost adequacy, timeliness and adaptability.



Figure 5: Organizational Performance.

Source: Organizational performance, photograph, Viewed 12 August 2018, https://www.google.co.in/search?q=organizational+performance&rlz=1C1CHMO_enIN647IN648&source=lums&tbm=isch&sa=X&ved=0ahUKEwjhvryItcfdAhVbfCsKHQ4fD84Q_AUIdygC&biw=1280&bih=612#imgcr=4wYlQkUDnOUwoM.

Statement of problem:

Organizational change influences all parts of an association including technique and methodologies, structure, procedures and forms, individual's work and behaviour and generally speaking the overall culture requires to understand that change can be fast nor clear yet can be increasingly adaptable and very much arranged (Kanter et al.,1992). Change in association influences representative behaviours, attitudes practices and convictions on account of moving a circumstance from the known to the unknown. This specific circumstance can create vulnerability, strain and tension among workers. Therefor researchers are apprehensive about how to manage workers inside associations so they can effectively acknowledge and end up engaged with change programs (Naimatulla S, 2009). The assessment of workers reactions towards organizational change shows that the effective change management in the associations has become the most crucial tasks for the researcher's in the organizational context (Tammo S & et al., 2016). Similarly, the researcher (Kendra T, 2017) analysed the factors which are associated with evolving workers attitude and behaviour in the organizational change context proving workers involvement in the change process for a positive workforce has a positive impact on the organization.

Organizational Performance Is an indication or a result factor of the management accounting and organizational change (Tuan M, 2010). The outcomes from the study uncovered a positive arrangement among the external environmental variables and the organizational components with management accounting practices which thus decidedly affected on the overall organizational performance. The studies showed that there was a link between organizational change and the organizational performance. (Agnes G, 2016) added to the information by experimentally affirming that organizational capacity fundamentally impacts the performance through powerful strategy usage but not all interactions contribute to be positive and not all the factors would be the key dimensions to enhance the performance of the organization.

In the present business the factor knowledge is considered as a center resource in any association even it very well may be considered as significant as technological capital. It is a piece of human capacities and therefore human capital (Hayfa A. & Abdulla A M, 2018). Knowledge management is turning into a prevailing fashion in an expanding way such huge numbers of associations are attempting to apply it so as to improve their organizational performance. Their study provided the recommendations that there is requirement of training and educating the organizations in learning regarding the significance of knowledge management via training programs.

Successful change management is accomplished when technological advancement are used, resistance from change alleviated, communication is very much improved and representative interest in decision making constantly happening (John I, 2016). Likewise author (Mohammed AL Ameri, 2013) in his research said globalization, rebuilding and new innovation improvements in every single area has purchased gigantic changes in all parts of business and human ways of life. One of the real changes that occurred in business is change innovation. Innovation development or change has a significant impact on organizational performance. There is a connection between innovation change, HRM and the organizational performance. Change in innovation has been distinguished to have both positive and negative consequences for representatives work performance.

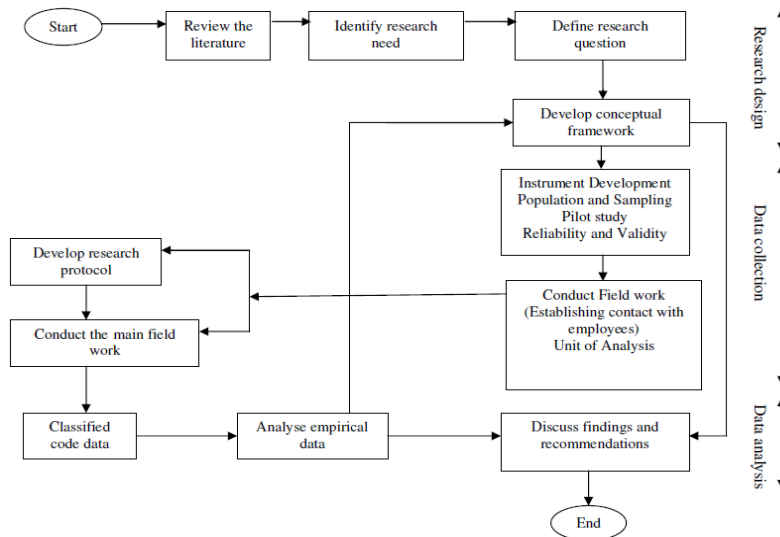
Despite of all the studies on the dimensions of change factors influencing the performance of the organization, many organizations yet fail at implementing those change efforts and strategies successfully in enhancing the performance of the organizations. Hence this study provides the brief outline of the overall study and bridges the gap by identifying of the factors of organizational change and the change management processes that is causing impact and has effect on the growth or the overall performance of selected IT companies of Bengaluru in today's competitive market. The outcome of the

research is to develop a model of organizational change model influencing the performance for the sustainability of the selected IT companies in Bengaluru.

Research Questions:

1. What are the factors of organizational change(s) considered in the already developed model or framework?
2. What are the various existing organizational change model and the factors influencing the organizational performance of selected IT companies in Bengaluru.
3. What is the gap or additionally identified factor which has not been considered from the developed organizational change model of the framework?
4. What is the influence of the organizational change which has not been considered therefore, leading to study the overall performance of the organization?
5. What is the relationship of those influencing organizational change factors affecting the performance of the organization?
6. What is the influence of identified additional factors and the influencing variable to identify the co-relationship for organizational change impacting the organizational performance?
7. What is the significant impact of identified factors and constructed model and to test the applicability of new developed model and to analyse if the factors influence the organizational performance? (If not),
8. What are the types of organizational change factors that could improve the performance of the organization?
9. From the above organizational change requirement, what type of resistance can be expected from the employees' and how to handle them which will have better or positive change impact on organizational performance?
10. Based on the content analysis and gap identifies what are the filtered and specific factors to construct the framework for the better organizational performance?

Research Design:



Findings:

Although there are several factors of organizational change contributed to the organizational performance as the outcome. Example - structure of organization, culture, organizational leadership, technology, legal and political factors that have been influencing the effectiveness of change and its effect on the overall organizational performance, there has been a great need for the results that each change factor to look forward in making a positive change in the overall performance or growth of the organization. The significance of the study highlights that each factor or variables affects the organizational performance as the end result. The study therefore empirically examines change factors and the change management process and its effects on performance of the organization.

Effective management of organizational change has turned into a significant issue for associations. Anyway the deliberate evaluation of change activities is tested by the field of change management research building it hard in deciding the variable for an efficient investigation and management of change readiness in associations. Factors, for example, culture, training and organizational help or support could be reflected as applicable in the change context (Tammo S & et. al., 2016). Associations are consistently facing difficulties to stay focused and fruitful forcing associations to routinely rethink their procedures, structures, arrangements, tasks and culture. Overseeing change successfully anyway is a principle challenge in the change management area on account of huge human association. Since numerous inquiries have been unrequited the exploration could be centered on analysing the organizational change procedure and representatives attitudes and behaviours upon to what extent the change procedure has been occurred. Naimatulla S (2009) recommends applying organizational and individual factors along worker's commitment to association which may give discoveries to future for the organizational change.

Factors of organizational change, for example, organizational culture, communication, leadership style impacts the organizational strategic plan. Resources of organizations are vital to development of an association's development and essentially should be supported and secured, T&D, observing communication and innovation ought to be a vital piece of association's technique to effective implementation (Gilbert O & Dr. Joyce N, 2016). Transformational leadership throughout the change is measured as one of the leadership style impacting the individual and organizational result in accomplishing the competitive advantage. Focusing on down to the needs of representatives, distinguishing the quality and shortcoming of workers, training classes to employees to upgrade conduct of empowerment would expand the impression of labourers to oversee change (Aymn A, 2018).

Work fulfilment, reward frameworks, group orientation are the utmost significant organizational cultural dimensions impacting the climate of the organization. . Labourer's fulfilment is one of the significant elements for making changes because that unsatisfied labourers not support yet oppose changes. Thus consideration is to be paid to examination of effect of every parameter on the organization climate to change (Juris I & et. al., 2015).

Disappointment goes with most organizational change endeavours. Change endeavours center around worker opposition or preparedness to change without thinking about representative uncertainty and improve achievement pace of organizational change activities. Leaders of change endeavours can integrate motivational interviews to get ready people and gatherings in grasping the change procedure in this manner improving the odds that change activity will be fruitful (Conrado J & Grimolizzi J, 2015)

There's a necessity for organizations to endeavour in creating and executing the change activities as the past investigations has constrained achievement in clarifying the components that are related with effective and ineffective change activities. It's important to decide different elements of change on the off dimensions that if it has any association between the readiness to change and

employment performance (William A& et. al., 2013).The performance of the association is influenced fundamentally by the organizational culture which incorporates environmental variables, organizational attitudes and individual components and it is always shown that performance of the organization is emphatically affected by the organizational culture. Subsequently rectifying and building up the organizational culture and giving new IT based stages would help the association in accomplishing the top performance.

Performance management and communication with representatives are HR rehearses that have huge effect on the performance of the organization. Keeping the representatives educated about the issues that influence on their work during change would assist the workers with building an uplifting mentality towards change and expands commitment towards change and builds responsibility impacting the performance of the organization (Elina A & et. al. 2015). Organizational learning happens at numerous levels in the association which is a key capacity which empowers associations to adapt to evolving condition. The executives needs to build up a workplace leaning instruments, for example, shared practices, hands on job training and mentorship programs which energizes learning. In this way the administration needs to comprehend the significance of differing sorts of change and use them correctly and distinguish the pointers of performance of the organization (Seok-young O & Hyeong-Seok H, 2018).

There is a critical connection between IT application and KM (Knowledge Management) and the performance of the organization. The higher the employees view, the higher the performance of the organization.. In the event that the organizations needs to improve their quality and consumer loyalty, the association must encourage their labourer's to acknowledge the IT execution and the association should likewise give vital preparing to labourer's to guarantee the sufficient use of innovation. In spite of the fact that there is intriguing proof suggesting methodology pointers in the association in upgrading generally performance it is important to break down the socio-culture and cultural setting issues and how the association profits by inferring knowledge management impacting the performance of the association (Yen-Ku K \$ Kung - Don Y, 2010).

Individual management practices and the leadership are critical indicators on the connection between the performance of the organization and strategic value and which recommends that the performance of the association is influenced by consolidated impact of people management practices and leadership. Different duties are done by the pioneers in an independent company related tasks. Leader's proactive intrigue and inclusion in HRD practices might be more grounded than those pioneers of huge business. Henceforth the evaluation of range of leadership and HRD practices to support the board between HRD the performance of the organization is needed(Meera A & et. al. 2015). There is a connection between innovation change, HRM and performance of the organization. Innovation possibly will upgrade business'scompetitive edge and could likewise improve the general organizational performance. Thus forthcoming research could concentrate on extricating factors identified with innovation change, for example, acknowledgment level for novel innovation, distinguishing representativesskills and recognizing labourer's aptitudes to perform allocatedtaskviably and recognizing the assets that could assist representatives with performing the activity all the more successfully helping in recognizing initiators of employment performance viability (Mohammed-Al A, 2018).

Conclusion:

Change is somewhat that ought to be acknowledged as opposed to frightening. To abstain from falling behind or to remain a stage in front of its challenger, business must search out approaches to work all the more productively. It should likewise endeavour to work more cost viably. In any situation, regardless of the kind, change includes allowing go of the old methods in which work is done and modifying to the new methods and Organizational Performance is vital for the associations to accomplish

its aim, visions, objectives and goals to sustain in today's competitive business environment. There's a requirement for outcomes that change anticipates in a positive change in organizational performance.

The existing studies conclude that change is only constant in today's competitive business environment. In order to survive and sustain in this rivalry business environment, managing change has become a vital and significant aspect for any association to sustain in this global market. When change is being implemented or introduced, human resource managers has to put into a thoughtfulness when planning along with implementing any viable change activity of firm regarding change and there comes a vital part of preventing employee's resistance to positive organizational change proposed influencing the overall performance of the organizations.

It's comprehended from the initial look at the literatures that there's resistance from change yet how to defeat this resistance is one of the major task for the administration. Every one of these aspects demonstrates there is a requirement in examining the major variables and factors of change to recognize reasonable procedures to beat them.

In spite of the advanced techniques and methodologies adopted by various organizations for the sustainability during the organizational change implementation, there are numerous factors of organizational change influencing the overall performance of the organizations to challenge the researchers in finding suitable alternatives. In this regard, the organizational change management offers a wide scope of research for the identification of novel factors of organizational change which has an influence on the overall performance of the organization. Though there are numerous organizational change strategies practiced by the organizations, still there is certain gap to be filled in order to attain the competitive advantage and sustainability of the organizations in today's competitive market. Hence the current study focuses on examining the factors of the organizational change causing resistance among employees and within the organizations influencing the performance of selected IT companies in Bengaluru.

Finally the reviewed paper would suggest if associations effectively actualize the techniques of changes, it will not just enable workers to enhance the performance but will likewise help leading to healthy organizational growth or performance.

References:

- Kendra M. Turner (2017). 'Impact of Change Management on Employee Behavior in a University Administrative Office', (Doctoral Dissertation), Walden University, Retrieved from <http://scholarworks.waldenu.edu/dissertations>.
- Alannah E. R & Nerina L. J 2017 'Subjective Perceptions of Organizational Change and Employee Resistance to Change: Direct and Mediated Relationships with Employee Well-being', British Journal of Management, Vol. 28, 248–264 ,DOI: 10.1111/1467-8551.12200.
- Conrado G (2015). 'Organizational Change: Evaluating the Effect of Motivational Interviewing on Readiness to Change', (Doctoral Dissertation), Walden University, Retrieved from <http://scholarworks.waldenu.edu/dissertations>.
- Serina Al-H (2014). 'Successful Organizational Change: Aligning Change Type with Methods', (Doctoral Dissertation), University of Central Florida, Retrieved from <http://stars.library.ucf.edu/etd/3015>.
- Andrea M (2013). 'The Role of Organisational Culture and Leader Characteristics in Regional Competitiveness at the Municipalities of the North Great Plain Region', University of Debrecen, Hungary
- William B (2009). 'The Effect of Mental Models on Creating Organizational Alignment around a Change Vision', Walden University
- Naimatullah S (2009). 'Determinants of Employee Readiness for Organisational Change', Brunel University, West London
- Aymn S 2018, 'Transformational Leadership Style and its Relationship with Change Management', Verslas: Teorija Ir Praktika / Business: Theory and Practice, no 19: pp 17–24

ISSUES AND CHALLENGES IN HIGHER EDUCATION WITH REFERENCE TO RURAL AREAS

Mahendra G

Assistant Professor, Dept of Commerce, Sri BSS GFCC, Gajendragad

Abstract

In the developing countries, India seeks to establish itself as a knowledge-based economy. In this context higher education plays a crucial and very important role. Higher education in India and its states has its own issues and challenges. Lot of transitions has been happening day by day and these transitions offer many good experience and opportunities. Karnataka is the state ,along with the other states which is bringing lot of changes in the area of higher education. It is universally accepted that better quality education is very important for the creation of the knowledge based society and for a fair, simply social polity. In this context north Karnataka also plays a very important role in the higher education. This paper highlights the issues and challenges in higher education in respect to rural areas in north Karnataka.

Keywords: knowledge, higher education, transitions, social polity.

“Real education is not collection of facts but concentration of mind”

- Swami Vivekananda

Introduction

Higher education is the back bone and roof for an economy and it is the key to new worlds. At present it has become a part of the human’s life. In the present day global situation, new inventions, advanced technologies, advanced financial system and other advances is the MANTRA in the rising global technology. India is looking to place itself as a knowledge driven economy. Better education always resumes wonderful importance in going through the challenges.

What is higher education? To put it in simple words, it is a stage of learning that occurs after secondary education at the universities and colleges. The goal of higher education is to prepare a person to play a responsible role in building the strong moral based society. During the previous years, universities and colleges have expanded manifold to impart higher education. The ultimate goal of a higher education is to build a integrated development of persona which have to be imparted to the students community. India has travelled a long way in education, from the GURU-SHISHYA parampara under the shade of a tree during the medieval times to become one of the largest countries in the field of higher education.

HIGHER EDUCATION-CONCEPTUAL FRAME WORK

Higher education means a student pursue their higher studies after schooling and there class twelfth, students will be enrolled in the universities and colleges that means they will perceive a undergraduate and a post graduate. A higher education qualification can cause growth income ability, extensive range of opportunities and extra worthwhile carrier. Higher education is fundamental for the prosperity for the society and country. India’s higher education has exhibited extremely good improvement over the past decade to emerge as the as the one of the largest system in the world, though we stand in this position we have lot of issues and troubles plaguing around the system.

Research Methodology

The present study is of analytical and conceptual in nature based on the secondary data. The relevant information pertaining to higher education has been collected from the respective websites, news papers and magazines. An intensive desk research has been undertaken to collect published data. The collected data are analyzed in the perspective of issues and challenges in higher education in respect to rural areas.

Objectives of the study

- To get an insight into concept of higher education.
- To know the issues in higher education in respect to rural areas.
- To know the challenges in higher education in respect to rural areas..
- To analyse the problems of higher education.

ISSUES IN HIGHER EDUCATION IN RESPECT TO GAJENDRAGADA

If India wants more growth, it must remodel its education system, universities, specially the higher education system at the universities, the present and the future growth rate in India can directly attribute the higher education, if India wants greater growth it must address the present issues at the higher education system in India at a faster phase, there is a greater need to restudy the old problems to find a best and permanent solutions for the existing problems, for the overall academic development, for the students development and other developments of the higher education.

The following are the key issues in the higher education in respect to the rural areas:

- a) **Too many regulatory bodies:** The biggest problem in the higher education system is, having too many regulatory bodies; each regulatory bodies have their own strategies, executions, parameters etc this leads to lot of confusions, doubts to the higher education, in spite of that there should be a common regulatory body which has a single strategy. By executing this there is a will be a greater clarity and there won't be a confusion in higher education system both at the rural and the urban level.
- b) **Less students enrolling for the higher education:** In rural areas students who are passing out of the school, getting enrolled for the higher education is very less because of very low awareness about the higher education, the females after they finish their grade 10th there will be a pressure from their parents to get them married and also majority of the rural places they have a poor financial system and this is forcing their children's to work to earn the money.
- c) **Lack of good Assistant professors:** In majority of the rural areas, they lack in good quality teachers, who is having the required skills to guide and motivate the students community, unfortunately majority of the colleges under higher education system is not having the well qualified skill based teachers at the college, they lack the soft skills, they lack the basic communication skills ,unfortunately majority of the teachers in the higher education at the rural area is they lack basic skills to be a teacher.
- d) **Lack of research atmosphere:** None of the higher education institutions in India can compete the top Global institutions in the world. This is because of the lack of research atmosphere at the colleges and the universities. Our performance when compared with the world class institutions has been declining day by day, this problem has to be addressed very quickly, and Indian higher education institutions need to build with the strong research based culture.
- e) **Rapid growth of the profit making institutions:** The higher education institutions in India has been growing rapidly due to the important role of the private players in the higher education system, but most of the private players rather than contributing to the quality

aspects, Their main agenda is to make money, they are doing the business in the name of the education, they are doing education business, money making has become their mantra. Most of the highly influential people in the society are into this.

- f) **Absence of the innovative teaching methods:** Most of the rural institutions which come under the higher education lack the innovative teaching practises; this is due to the following traditional methods of teaching, which is not needed at the present situation. There are no innovative teaching methodologies, study tours and practical approach towards the higher education. This has contributed to the non practical approach towards the education. Because of this approach there is no overall development in the higher education system.

CHALLENGES IN THE HIGHER EDUCATION

- a) **Fast changing technological trend:** We are living in the 21st century; there is a radical changes and development in all the sectors due to the fast moving and changing of the technology, which is growing at a rapid scale in India. This will pose a great challenge to the higher education system in India especially to the rural areas. Getting adapting to this techno-savvy atmosphere is a great challenge to our higher education. Transformative learning technologies, MOOC courses, big data analytics, cloud computing, tally, ERP etc this has posed the greater challenges to the higher education in the rural areas.
- b) **Cultural changes:** Now the present students belong to the generation Z with lot of creativity, critical thinking and other characteristics, these generation students are with low EQ but they have high IQ, the greatest challenge to all the teachers who are in the higher education is to get adjusted to the present Z generation students, to cope up with them, to cope up with their understanding, to understand them, to guide them, To motivate them, this will be a greater challenge because majority of the teachers are from the X and Y generation.
- c) **Cater to social needs:** Now there has been lot of transformation in the higher education field, now the present transformation in the higher education is the educational institutions should connect to the society, they should cater to the needs of the society, they should contribute to the society, gone are those days where students used to study only for exams and teachers used to teach only for exams, the present focus has been changed, now its practical approach, now the ultimate goal of the higher education is to connect with the society, community development is the new mantra.
- d) **New education models:** Our education system is trying to adopt implement the top class universities which is very successful in rendering the quality education to the students community, after the liberalisation, privatisation and globalisation in India there has been a tremendous changes in the higher education system in India, our higher education system should be able to adopt the new education models which increases the creative and critical thinking of the students, and also we should adopt the education models which helps the overall development of a student's community.
- e) **Develop the research culture:** The greatest responsibility and the challenges for the higher education in India is to develop the research culture among the students and teaching fraternity, there is a poor research back ground in the rural sides, higher education needs to have a strategy and action plan to implement the research culture among the students and the teachers, there should be a regular training on research, there should be a regular updating and learning in the area of research, higher education system should provide the required resources to develop the research culture.

- f) **Multidisciplinary changes:** Gone are those days where students and teachers who used to belong to a particular discipline, the future lies in the multi disciplinary, each and every stream is interdependent, they need to depend on each other, each stream can contribute to the other streams tremendously, now the new mantra is learning from each other, this will lead to a tremendous knowledge creation, there will be a greater enrichment in the inter disciplinary aspect and there will be a greater improvement in the trans disciplinary approach, so the greatest challenges in the rural areas is the adoption of the multi disciplinary changes.

CONCLUSION:

Since majority of the population lives in the rural areas, rural development is the real development of the country in the area of education, lot of background work, lot of strategies; lot of action plan is required in the area of the higher education, the very important aspect is the maintenance of the quality in the higher education, as mentioned above there are lot of issues and challenges in our education system, there has been a lot of changes in our higher education system, but the changes has to happen in a large scale as well as in a rapid faster pace specially in a rural areas, because when it comes to development always rural areas will take a back stage. When we are able to handle the present issues and challenges effectively then undoubtedly India will become the education hub like any other foreign universities.

References

- Diane, E.O. (2004). "Higher Education Challenges in Developing Countries: The Case of Vietnam" International Journal of Educational Policy, Research, & Practice. Vol 5(2). pp. 3-18
- Gupte Medha, (2015). "Indian Higher Education with Reference to Rural Area." Abhinav International Monthly Refereed Journal of Research in Management & Technology, Vol 4(2), pp.17-21
- Konwar, N., Chakraborty, S. (2013). "Status of Higher Education in Rural Areas of India." Redix International Journal of Research in Social Science. Vol 2(1), pp.1-13
- Ladgaonkar, B. L., "Quality Issues of Rural Institutions in Higher Education" p.1-28
- Mo. Shoki, Norzaidahwati, Z., Norzarina, S. "Total Quality Management Implementation in Higher Education; Concerns and Challenges Faced by the Faculty", Going for Gold-Best Practices in Ed. & Public, 07-03 (2007)1-23
- Sabet, H.S., Saleki, Z.S., Roumi, B., Dezfoulian, A. (2012). "Study on Total Quality Management in Higher Education Industry in Malaysia", International Journal of Business and Social Science, Vol. 3 (17), pp. 208-215.
- Schmulian, A., Coetzee, S. (2011) "Class absenteeism: reasons for non attendance and the effect on academic performance." Research Paper, University of Pretoria, South Africa. pp.1-18
- Sudha, T., (2013). "Total Quality Management in Higher Education Institutions", International Journal of Social Science & Interdisciplinary Research, Vol 2(6), pp. 121-132.

PHYSICAL AND FINANCIAL PERFORMANCE OF KSRTC IN KARNATAKA

Nagaraju.H.P¹ & Dr.Cirappa.I.B²

¹Research Scholar, Dept.of Commerce, Davangere University. Davangere, Karnataka State

²Assistant Professor, Dept.of Commerce, Davangere University. Davangere, Karnataka State

Abstract

An attempt is made in this paper is to analyse the working of capital management of KSRTC in Karnataka. Transport is the activity concerned with the movement of men and materials from one place to another. It is a public utility service which gives place and time utility to goods and services. Transport links production distribution centers and the ultimate consumers and thereby brings together all the elements of economic system. Transport is the nerve centre of economic system. It plays an important role in the development of economy and civilization. In a vast country like India transport occupies a very important place. Modes include air, rail, road, water, cable, pipeline, and space. Vehicles traveling include automobiles, bicycles, buses, trains, trucks, people, helicopters, and aircraft. In the transport industry, operations and ownership of infrastructure can be either public or private, depending on the country and mode. Passenger transport may be public, where operators provide scheduled services, or private. Freight transport has become focused on containerization, although bulk transport is used for large volumes of durable items.

Keywords: Transportation, Management and Financial performance.

Introduction

Transport plays an important part in economic growth and globalization, but most types cause air pollution and use large amounts of land. While it is heavily subsidized by governments, good planning of transport is essential to make traffic flow, and restrain urban sprawl. Transport demand in most Indian cities has increased substantially, due to increases in population as a result of both natural increase and migration from rural areas and smaller towns. Availability of motorized transport, increases in commercial and industrial activities have further added to transport demand. A close link between infrastructure spending and GDP growth has been established studies have revealed that 1 percent growth in the infrastructure stock is associated with 1 percent growth in per capita GDP. "If agriculture and industry can be compared to human body and bones, transport is compared to its nerves" as the saying goes "moving wheels reflect civilization. Transport helps in overall development of a country. Thus transport is regarded as civilization.

The public bus transport in Karnataka is managed by the Karnataka State Road Transport Corporation (KSRTC). It was set up in 1961 with the objective of providing adequate, efficient, economic and properly coordinated road transport services. It operates 5100 schedules using 5400 vehicles covering 1.95 million kilometers and an average of 2.2 million passengers daily. About 25000 people are employed in KSRTC. For better management of public transport, KSRTC was bifurcated into three Corporations viz., Bangalore Metropolitan Transport Corporation, Bengaluru on 15th Aug 1997, North-west Karnataka Road Transport Corporation, Hubballi on 1st Nov 1997 and North-East Karnataka Road Transport Corporation, Gulbarga on 1st Oct 2000.

Objectives of the Study

1. To study the performance of Karnataka State Road Transportation Corporation in Karnataka.
2. To analyze the physical and financial performance of KSRTC in Karnataka

Karnataka State Road Transport Corporation (KSRTC) and Economic Development of Karnataka:

Transportation industry contributes a major role in the development of a company. Transportation is the systems and modes of conveyance of people and goods from place to Place. It can be considered the major infrastructural element of an area. Modern transportation planning emphasizes the total transportation system rather than isolated facilities. It considers all modes of transport which are economical in an area, as well as all types of improvements, including traffic engineering improvements.

Along with the rapid progress of Karnataka in all spheres of activity, KSRTC has emerged as the best organization in meeting the aspirations of Kannadigas and the people of neighboring states of Karnataka. As at the end of 31-03-1997, the Corporation operated its services in 19 Divisions – 17 Divisions operating mofussil services and 2 Division operating city services of Bangalore. It had 108 Depots, 2 Regional Workshops and a Central Office at Bangalore. There were 281 permanent and 11 temporary bus stations with 337 wayside shelters and 1009 pick-up shelters. The total number of employees deployed was 59033 and the staff ratio per schedule was 6.22. The total number of routes operated was 13273 with 9493 schedules, route length of 9.49 lakh Kms. and average daily scheduled kms of 31.10 lakh kms. The total number of inter-state routes operated by the Corporation on a reciprocal basis with the neighboring states were 602 i.e., 282 in Maharashtra, 37 in Goa, 223 in Andhra Pradesh, 33 in Tamilnadu and 27 in Kerala. The total number of vehicles held was 10476 with average vehicle utilization of 299.6 Kms. The average number of passengers carried per day was 57.82 lakh. The rate of breakdown was 0.23 and the rate of accident was 0.22. EPKM realized was 807.3 Ps and CPKM was 975.4 Ps resulting in net loss margin of 168.1 Ps./Km. on traffic revenue.

To increase operational efficiency, to provide quality transport service to the traveling public and to have an effective supervision on the operations of the Corporation, the Government of Karnataka ordered for bifurcation of KSRTC into 4 separate Corporation s vide its order No.HTD 127 TRA96 dated 22-02-1997.

Thus, KSRTC was a monolithic State Road Transport Undertaking till 1996-97. Thereafter, during the year 1997-98, the State Government divided KSRTC and carved out two new Corporations, viz., the Bangalore Metropolitan Transport Corporation (BMTC) with its corporate office at Bangalore and the North West Karnataka Road Transport Corporation, with its corporate office at Hubli. The Bangalore Metropolitan Transport Corporation which came into being on 15-08-1997 caters exclusively to the city of Bangalore. And the North West Karnataka Road Transport Corporation which came into being with effect from 01-11-1997 caters to the northwestern districts of Karnataka. NWKRTC became financially independent w.e.f., 01-04-1998 under RTC Act 1982. One more new Corporation called the North East Karnataka Road Transport Corporation was also established with effect from 15-08-2000 with its head quarters at Gulbarga to cater to the northeastern districts of Karnataka, which became financially independent w.e.f. 01-10-2000.

The KSRTC, which raised high hopes in the minds of travelling public when it was started, is now being criticized sharply by the same travelling public. The corporation is functioning under severe financial constraints due to a number of reasons and factors which include both controllable and uncontrollable, and both internal and external. One of the reasons for this precarious financial situation is its inability to earn adequate revenue from the traffic operations to cover the entire operating cost and to earn fair return on investment.

This poor return on investment is not only the effect of poor operating performance and financial performance but also will be the cause for poor financial soundness of the corporation in due course of time. If adequate measures for diagnosing its operating and financial health are not made, its very existence will be shaky. Therefore, a study which aims at examining operating performance in terms of cost variables and financial variables assumes a special significance.

Strong development of Karnataka in all spheres of activity, KSRTC has emerged as the best organization in Karnataka and other state also. As at the end of 31-03-1997, the Corporation operated its services in 19 Divisions - 18 Divisions operating mofussil services and 1 Division operating city services of Bangalore. It had 108 Depots, 2 Regional Work Shops and a Central Office at Bangalore. There were 281 permanent and 11 temporary bus stations with 337 wayside shelters and 1009 pick-up shelters. The total number of employees deployed was 59033 and the staff ratio per schedule was 6.22. The total number of routes operated was 13273 with 9493 schedules, route length of 9.49 lakh Kms. and average daily scheduled kms of 27.95 lakh kms. The total number of inter-state routes operated by the Corporation on a reciprocal basis with the neighboring states were 602 i.e., 282 Maharashtra, 37 Goa, 223 Andhra Pradesh, 33 Tamilnadu and 27 Kerala. The total number of vehicles held was 10476 with average vehicle utilization of 299.6 Kms. The average number of passengers carried per day was 57.82 lakh. The rate of breakdown was 0.23 and rate of accident was 0.22. EPKM realized was 807.3 Ps. and CPKM was 975.4 Ps., resulting in net loss margin of 168.1 Ps./Km.(KSRTC annual report).

KSRTC has its corporate office at Bangalore. Presently, it covers seventeen Districts (Bangalore Urban, Bangalore Rural, Ramanagar, Kolar, Chickballapur, Tumkur, Chitradurga, Davanagere, Shivamogga, Mangalore, Udupi, Chickmagalur, Hassan, Mysore, Mandya, Chamarajnar, Coorg) in the State under its operational jurisdiction. It has totally 15 Divisions - 14 operating Divisions viz. Bangalore Central, Ramanagar, Tumkur, Kolar, Chickballapur, Mysore City, Mysore Rural, Mandya, Chamarajanagar, Hassan, Chickmagalur, Mangalore, Puttur, Davanagere and 1 bus station division viz., KBS.79 Depots, 2 Regional Workshops, 1 Central Training Institute, 2 Regional Training Institutes, 1 Printing Press and 1 Hospital. It has a workforce of about 36875 employees. It operates 26.43 lakh kms daily holding a fleet of 8348 vehicles (Volvo 198, Volvo Multi Axle 141, Volvo City 50, Mercedes Benz 10, Mercedes Benz Multi Axle 20, Corona Sleeper 74, Corona Seater 6, Scania 35, Tata 4711, Leyland 2864, Eicher 236 and Swaraj Mazda 3), earns traffic revenue of Rs. 754.57 lakh daily catering to 25.57 lakh passengers on an average.

Karnataka State Road Transport Corporation Services in Karnataka

Karnataka State Road Transport Corporation Provides so many Transport services to public namely Express, Rajahamsa, Karnataka Vaibhav etc. below table explains about all services of Karnataka State Road Transport Corporation Table-1.

Table -1 Karnataka State Road Transport Services in Karnataka

Sl.No	Types of Services	Schedule Kms	% to total Services	% to total Operations
1	Ordinary	878178	31.86	30.62
2	Express	1480959	53.73	51.64
3	Semi Deluxe	1888	0.07	0.07
4	Rajahamsa	122661	4.45	4.28

Source: KSRTC, Documents, Bangalore.

Karnataka State Road Transport Corporation (KSRTC) is one of the public sector undertakings, providing bus services to cater to the needs of the travelling public in the State of Karnataka. It is playing a pioneering role of bringing in-accessible area and rural areas into the main stream. This is now the third biggest corporation among the nationalized undertakings in India. It was started with an objective of

providing passenger transport services to meet the requirements of reasonable travel facility, linking hinterland with urban areas with affordable transport services to poor and other sections of the societies, etc.

KSRTC plays a decisive role in the economic development of Karnataka. It not only provides bus services to urban areas, but also to the remote rural areas of Karnataka. It also extends its services to the five neighboring States, viz., Maharashtra, Andhra Pradesh, Kerala, Tamilnadu and Goa. It caters to the needs of innumerable people daily throughout the length and breadth of the state during 1996-97 with a fleet of 10301 buses.

It is worth mentioning that the corporation provides employment for thousands of people and render social services. It renders essential services to the students, senior citizens and handicaps at a concessional rate. It also provides the most important source of revenue for the State Government. Thus it contributes significantly to the development of the State.

Physical performance appraisal is an integral part of the overall appraisal scheme of an enterprise. The major portion of the total asset of SRTUs is in the form of fleet, constituting of the operating capital. Thus in order to find out whether the organization has employed its operating capital efficiently and economically, it is necessary to assess the physical performance of the Corporation. Table-2 shows the physical performance of the Corporation.

Table-2: Physical Performance of KSRTC (Figures in Lakhs)

Sl. No.	Parameters of Physical Performance	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
1	Buses Held	5843	6230	6561	6665	7003	7459	7382	6890	7259
2	Over aged buses	1439	1310	1062	1294	1400	1551	1511	1168	1536
3	Fleet Utilization (%)	95	96	96	95	95	96	95	94	96
4	Passengers Carried (crores)	37.68	39.63	42.49	44.33	46.65	47.75	47.05	49.11	52.65
5	Staff Employed	36398	37339	35687	35314	34246	32081	30128	28170	27171
6	Bus-Staff Ratio	5.64	5.59	5.12	4.95	4.66	3.95	5.12	5.22	5.17
7	Man-power Productivity	54.64	58.64	65.45	69.93	75.48	90.81	67.14	68.41	68.32

Source: Annual Report, KSRTC, Bangalore.

Table 2 reveals that the buses held by the Corporation shows continuous increase with very small decrease in the year 2016-17 and 2017-18 respectively. The maximum number of buses Corporation held was 7, 459 in the year 2009-10, however the minimum number in the year 2010-11 (5, 843 buses) with an average of 6, 129 buses. The figure under over aged fleet shows very impulsive growth. It varies from 1, 062 buses to 1, 551 buses with an average of 1, 227 buses. Wherever, the fleet utilization doesn't vary a lot. It ranged from 96 to 94. Further, the passengers carried by the Corporation shows continuously increasing trend. It increased from 37.68 crores (in 2010-11) to 52.65 crores (in 2018-19).

The Corporation was able to reduce its man-power in the past decade. It was recorded 36, 398 number of employees in 2010-11 which further decreased to 27, 171 in the year 2018-19. In case of bus-staff ratio, the Corporation was able to reduce the ratio from 5.64 to 3.95 during the period of the study.

The analysis of man-power productivity reveals that it shows increasing trend till 2015-16 from 54.64 (in 2010-11) to 90.81 (in 2015-16). Afterwards, it becomes impulsive in nature with an average of 61.88. However, the analysis of above table reveals that the overall physical performance of the Corporation was good.

Financial Performance

The total revenue means the total earning of the organization. The main source of income of SRTUs is the fare directly collected from passengers. Other than this there are other sources of income, like royalty from canteens, cloak rooms, etc. On the other hand, total cost means the expenses incurred by SRTUs. Cost analysis is important in case of passenger road transport. The total cost can be classified into a number of components. The usual classification of the total cost in the case of transport operation is into personnel, material, overhead, depreciation, tax and interest. Table - 3 shows the Total Cost, total Revenue and Profit/ Loss earned by the Corporation.

Table 3: Total Revenue, Total Cost and Profit/Loss Position of KSRTC
(Figures in Lakhs)

Year	Total Revenue	% change over the Previous Year	Total Cost	% change over the Previous Year	Profit/ Loss
2010-11	87223.46	-	86836.00	-	387.46
2011-12	101867.94	16.79	100491.19	15.73	1376.75
2012-13	114117.46	12.02	110114.44	9.58	4003.02
2013-14	124073.93	8.72	120003.02	8.98	4070.91
2014-15	141385.87	13.95	140318.70	16.93	1067.17
2015-16	165702.01	17.20	170899.35	21.79	-5197.34
2016-17	207439.73	25.19	211289.04	23.63	-3849.31
2017-18	232398.32	12.03	235855.47	11.63	-3457.15
2018-19	252935.80	8.84	261195.82	10.74	-8260.02
Mean	158571.60	-	159667	-	-1095.39
Maximum	252935.80	-	261195.8	-	4070.91
Minimum	87223.46	-	86836	-	-8260.02

Sources: Various Issues of Profile and Performance- KSRTC.

From table-3, it is quite understandable that the Corporation record tremendous increase in the total revenue. It can be observed from the table that the total revenue has increased from Rs. 87, 223.46 lakhs in 2010-11 to Rs. 2, 52, 935.80 lakhs in 2018-19 and gained nearly three times increase in nine years with an average of Rs. 1, 58, 571.60 lakhs. It climbed with the rate of 21 percent per annum in the past nine years. The percentage change over the previous year varied from 8.72 percent to 25.19 percent.

On the other hand, total cost also shows continuous upward trend. In 2010-11, the total cost was Rs. 86, 836 lakhs, which increased by more than three-fold and recorded Rs. 2, 61, 195.82 lakhs in 2018-19 with an average of Rs. 1, 59, 667 lakhs. It increased over the rate of nearly 22 percent per annum during the period of nine years. The percentage change over the previous year varied from 8.98 percent to 23.63 percent.

The profit and loss position of the Corporation is quite impulsive in nature. It was positive for first five years and then it became negative for the next four years. In 2010-11, the Corporation earned a profit of Rs. 387.6 lakhs. However, in 2018-19 the Corporation had faced Rs. 8,260.02 lakhs as losses. During the study, the profit/ loss in the Corporation was recorded as high as Rs. 4070.91 lakhs and as low as Rs. 8, 260.02 lakhs (as losses), with an average of Rs. 1, 095.93 lakhs as losses.

Conclusion

On the basis of the above analysis and discussion it can be concluded that being a state owned Corporation, KSRTC has been facilitating the passengers of the state with economical, safe and comfortable journey, while earning survival profits. But to stand in the competition with private bus operators and other SRTUs, KSRTC have to start redesigning itself and to think innovative rather than operating in traditional ways. The Corporation shall adapt to new technical know-how and enhance its marketing approach with the help of professional management.

In the past decade, the organization was able to reduce its man-power. However, it also reduces the organisational layers by removing regional headquarters from their organisational structure. But still there is a wide gap between revenue earned and expenditure incurred. The organization shall focus on increasing revenue from non-traffic sources and try to control the internal cost incurred. The organization shall follow the model adapted by Tamil Nadu SRTUs, which suggest the price of fare collected from passengers according to the change in output and input cost. Moreover, all the above mention changes can be possible with a good match between organisational management and state and central government. Both the parties together can formulate and implement policies which enhance the physical as well as the financial soundness of the organization, by avoiding their personnel area of interests.

References

1. Singh, S.(2015) Green Growth and Transport in India, The Energy and Resources Institute, Government of India, New Delhi, 2015.
2. Bala, S. (1986) A Study into the Organizational and Administrative Aspects of Working of Road (Passenger) Transport in Punjab with special reference to Pepsu Road Transport Corporation. Doctoral Dissertation, Punjabi University, Patiala, 1986.
3. Agarwal, O. P. (2001). Towards a national urban transport policy. *Indian Journal of Transport Management* 25 (6): 593–616.
4. Amsler, Y. (1996). Great metropolis development and transportation policy. *Urban Transport in Developing Countries, CODATU VII, New Delhi, TOME 1*, pp. 1–11.
5. Singal, B. I. (2000). Urban transport strategy for Indian cities. *Urban Transport Journal* 1 (1): 24–34.
6. Sharma, N. P., and S. Mishra. (1998). Transport for healthy tomorrow, issues and options. Presented during the Seminar on Planning Delhi: Healthy City in the Next Millennium, DRC, ITPI, New Delhi.

ROLE of COMMERCE EDUCATION IN THE CHANGING BUSINESS WORLD

Fakruddin¹ & S.S.Mallikarjuna Prasanna²

¹Asst. Professor, Department of Commerce, Government First Grade College, Kadur

²Asst. Professor, Department of Commerce & Management, Pallagatti Adavappa Arts & Commerce First Grade College, Tiptur

Abstract

Commerce Education covers diversified fields of education and research in different aspects of business environment. It includes Finance, Marketing, Accounting, Human Resource Management, Entrepreneurship Development, Commercial and Business Law etc. Commerce education can be easily concluded that it is helpful in one's life as well as vocation. The skill in type-writing is most important and this is part of commerce education. Commerce education is useful for all professionals. It is necessary that every professional lawyer, doctor, engineer-can be benefited from commerce education. Commerce education has played important role in Indian Industry & Indian Economy. There are number of challenges before the commerce education. Nation income& Employment Opportunities are depends upon the Quality commerce education system. Learning is a part of any systematic knowledge. Teaching and learning are Important Two sides of commerce education system.The present article modestly attempts to address certain relevant issues in connection with the challenges and opportunities faced by the commerce education in India in this dynamic business scenario.

Keywords: Higher Education, Commerce, Business, E-commerce, Finance

INTRODUCTION

After completion of Class 10, the Commerce stream is quite a popular choice in India, as most students feel that the stream offers them a wide arena of career options to pursue after class 12, that would bring them both success as well as financial security easily. However, what most students do not realize is that just as is the case with the science stream, a student also needs to have a certain aptitude for commerce to be completely successful in it.

The first Commerce school was established in Chennai in 1886 by Trustees of Pachiyappa's Charities. Commerce classes started in the Presidency College, Kolkata in 1903. The Sydenham College of Commerce and Economics was established in 1913 as the first institution for higher education in Commerce. In post-Independence period, Commerce education has emerged as one of the most potential pursuits in the wake of industrialization, economic development and techno-managerial revolution. Commerce has grown from a subject to a full-fledged faculty in most of the universities and had acquired a pride of place amongst different academic disciplines.

The growing phenomenon of globalization, liberalization and privatization has been influencing the Commerce education. The technological revolution has further provided new dimensions' E-banking, E-marketing, E-commerce, E-finance, E-investment paper less trading and governance has been gaining importance of all over the world. At the same time, the outsourcing business, call Centre, small business operation, IT based services etc. are expanding very fast. These developments demands paradigm shift in teaching and learning process. The new skills and training are required to cope up with these changes. The technological advances must be integrated into the basic fabric of Commerce education.

The commerce education in India is provided at three levels in general viz; at higher secondary level, college level and at university level. These three levels have to be viewed and responded differently. Today's commerce education programmes can be classified into three stages-(1) Under graduate programmes like: B.Com, B.B.A. etc., (2) Post-Graduate Programmes Like: M.Com, M.B.A. etc. (3) Research Programmes like: M.Phil, Ph.D. etc. The concept of commerce consists of a wide range of inter disciplinary branches including Accountancy, Business Administration, finance, economics and Marketing etc. Since the Indian economy is one of the fastest growing economics among the third world countries, the need for talented professionals, who can contribute towards the growth of the economy, is increasing. To serve the purpose, many commerce colleges in India are imparting quality education.

OBJECTIVES OF THE STUDY

The main objectives of this study are as-

- To study the Role of Commerce Education in the changing business world
- To identify future trends in commerce education.
- To find out the challenges in the area of commerce education
- To provide some measures to overcome those challenges

RESEARCH METHODOLOGY

The design of research study is based on the secondary sources of information i.e. data is collected from various sources such as books, journals, research papers etc. different websites are also being studied to collect the required data.

What is Meant by Commerce Education?

Commerce education is an education of management and financing. Basically, commerce education teaches how to do management and how to collect finance and grow it.

According to Paul S. Lomax, "Commercial education is fundamentally a program of economic education that has to do with the acquirement, conservation, and spending of wealth".

SCOPE OF COMMERCE EDUCATION IN INDIA

- **Chartered Accountant:** Chartered Account is one of the most popular courses among the commerce students. Chartered Account is a good option for those students who are good at accounts and finance.
- **Company secretary:** Company secretary is a senior post in the company. Company secretary is responsible for the efficient administration of a company. This course might be beneficial for those students who good at Business studies and management theories.
- **Cost Accountant:** Cost accountant is also a good career option for commerce students. Cost accountant manages the cost of the products or services of the company.
- **Finance Analyst:** Financial analyst is one of the most demanded jobs in the financial industry. A financial analyst researches macroeconomic and microeconomic gathers financial information along with company fundamentals in order to make company growing.
- **Finance Planner:** Financial Planner is the best career options for those students that are good at saving and understand the flow of money. Finance planner provides financial advice to the individuals or companies to meet their short term or long term financial goal.
- **Investment Analyst:** Investment analysts collect information and research on stocks, bonds, share, and commodities. Investment analysts focus on particular niches to become expert in the field and provide the right information to the clients.
- **Portfolio Manager:** According to Wikipedia "A **Portfolio Manager** is a professional responsible for making investment decisions and carrying out investment activities on behalf of vested individuals or institutions."

ROLE OF COMMERCE EDUCATION IN THE CHANGING BUSINESS WORLD

Education is essentially, a process rather than a product as it is mostly taken to be. It teaches us to learn: learn things to develop in a creative manner, teaches us to learn to be economical in effort. True education leads us to the reality of life, peace, nature and survival of human race. The pace of globalization, liberalization and privatization has tremendously influenced the various dimensions of Commerce education. Most of the scholars opined that Commerce courses were not able to meet the different types of challenges posed by Industry and Business and that the education was not practical - oriented and did not lead to develop skills and qualities of young generation to face the work situation. Therefore, there is a need for its improvement and innovations to lead the present education system rise to a sufficient standard.

PROSPECTS OF COMMERCE EDUCATION

1. Academic Oriented Courses for giving liberal commerce education, for developing quality of mind, logical thinking, initiative, attitude to life and a general understanding of business.
1. Vocational/Self Employment Oriented Courses such as taxation, management accounting, financial analysis, cost accounting.
2. Job Oriented Courses such as computer accounting, salesmanship, advertising, secretarial practice etc for small jobs.
3. Job Oriented Courses such as computer accounting, salesmanship, advertising, secretarial practice etc for small jobs.
4. Management Oriented Courses the Institutes of Management in the country are catering to the demands of elitist managerial personnel of industry.

FUTURE OF COMMERCE EDUCATION (IN 2020)

1. Build rapport with trade, Commerce and Industry and establish University Industry Hub)
2. Elicit the industry needs and requirements.
3. Under graduation courses must be made more meaningful as 92% of them terminating here. P.G. courses (M.Com) be more rigorous in content, skill and practice aspects with emphasis on Accounting and Finance.
4. Commerce and computers go together. There must be computer papers even at U.G. Level.
5. As Business operations need more knowledge and skill the syllabus must contain knowledge component, skill component university level.

CHALLENGES AND OPPORTUNITIES IN COMMERCE EDUCATION

Commerce is considered as one of the most popular career options in India. Commerce education is the backbone of the business and serial development of the nation. This education stresses on developing the people and making effective use of available resources. Commerce education develops the relationship of people with one another. Commerce education covers wide area of business and society. Commerce education provides to the business and society that how to use it for the betterment of self and oneself. Commerce education gives to the people for democratic living, good citizenship and proper utilization of resources. It provides skill oriented education to students and society.

CHALLENGES

- Challenges and Strategies for controlling inflation and promoting growth.
- Emerging issue in global Economy, Commerce and Management.
- Internationalization of Financial Market in the World.
- Role of Foreign Direct Investment and Foreign Institutional Investment.
- Reform in Indian and International Economic Sectors.
- Challenges and Strategies of IMF and WORLD BANK for International competition.

- Challenges and Strategies merger and acquisition strategies for Trade, Commerce and Industry in World.
- Challenges and Strategies for commodities markets in the world and in currency market in International scenario.
- Challenges and Strategies for export and import of Trade, Commerce and Industries in global scenario.
- Challenges and Strategies for Stock Market and Investors for International competition.
- Challenges and Strategies in Currency Market in International scenario.

TO OVERCOME THESE CHALLENGES

1. High priority should be given on developing a proper board for drafting the syllabus.
2. Making regular changes as per the need of the industry and global markets.
3. Making English the compulsory medium of instruction after standard XII.
4. Case studies for developing analytical and presentation skills.
5. Encouragement to apply for practical training through internship programmes.
6. Exposure to real industrial problems and solutions.
7. Exposure to successful corporate strategies and reasons for failures.
8. Exposure and analysis of successful global strategies.

OPPORTUNITIES

- At the undergraduate level, Bachelor of Commerce, a threeyears' full time course. And Master of Commerce at the postgraduate level. After completing course in the field of Commerce, a student can join any private institute or government organization as a specialist in any of the Commerce stream and they can also pursue professional courses such as Company Secretary, Chartered Accountant, and ICWA.
- A graduate in Commerce can also opt careers in financial services as a Financial Consultants, Stock Brokers, Merchant Bankers, Budget Consultant, Financial Portfolio Manager, Project Formulation Manager, Tax Consultants.
- Careers in Management are also available in the field of Personnel Management, Production Management, Financial Management, Marketing Management, and Material Management, other areas of Management such as Hotel Management, Hospital Management, Tourism Management, Event Management, Office Management, Export and Import Management.
- In the Bank, call for Commerce graduates and post graduates with specialization of Banking.
- Insurance Companies can also call for Commerce graduates and post graduates with specialization of Insurance.
- Industrial segment are also call for Commerce graduates and post graduates with specialization of accounting skill including Computer Technology.

CONCLUSION

Commerce is considered as one of the most popular career options in India. Commerce education is the backbone of the business and serial development of the nation. Commerce education covers wide area of business and society. Commerce education provides to the business and society that how to use it for the betterment of self and oneself. Education now becomes an industry, there is explosion of technologies and knowledge in all sphere. The quality of Commerce Education has become a major marketing issue in the changing environment. As per specialization, a practical training should be provided to the students. By making relevant and practical oriented Commerce Education, we may

impact global competitiveness to our students. As a part of the society the social awareness among Commerce students is the emerging need of present time.

References

1. Bhalla, G.S. and Bawa, S. (2004), Environment, Economics And Commerce Education, Deep&Deep Publications.
2. Commerce and Management Education in India, Ed.K.V.Sivayya, Ashish Publishing House, New Delhi.1990
3. International Educational Scientific Research Journal [IESRJ]
4. National Monthly Refereed Journal of Research in Commerce & Management, Volume no.1, Issue no.8, ISSN 2277-1166
5. National Monthly Refereed Journal of Research in Commerce & Management Volume no.1, Issue no.8, ISSN 2277-1166
6. www.abhinavjournal.com,
7. Volume no.1, Issue no.7,
8. www.abhinavjournal.com
9. www.ijtmr.com

A Study on Role of Economy Development in India with Special Reference to Women's Start up Initiatives by Government of India

Nandini.N

Lecturer, Department of Commerce, New Horizon College, Kasturinagar, Bangalore

Abstract

This research paper is emphasizing on the women entrepreneurs as the potentially emerging human resource in the 21st century. The primary objective of this paper is to find out the status of women entrepreneurs in India. The Prime Minister of India, Narendra Modi announced the “Start-up India” initiative and “Stand-up scheme” in the year 2015 Independence Day. Main initiatives aim at fostering entrepreneurship and promoting innovation for the growth of Start-ups India. The India women of this century is no more a traditional resource, they are well educated, knowledgeable, innovative part of the overall population possessing the capacity to transform economies into thriving enterprises. Therefore the objective of the paper is to focus on the Indian women to Think of, create and initiate new ventures under the start-up initiative. If implemented in right spirit and start-up the policy initiatives have the power to enhance the women entrepreneurship in India. The aim of the paper is to study the start-up initiatives and benefits women entrepreneurship. The main aim of this research paper is to revolve around the concept of Start-up India Campaign which was started on 15th August, 2015.

Keywords: Campaign, Economic Growth, Innovation, Start-up India, Women Entrepreneurs

“An enlightened woman is a source of infinite energy”

- Swami Vivekananda

“You educate a man; you educate a man. You educate a woman; you educate a generation.”

- Brigham Young

INTRODUCTION

21st century embarks the inception of making women empowered. Women are an integral part of our society. The success of any society depends on the degree of empowerment of women

Start-ups are playing a very crucial role in the development of economies at a comparatively faster pace all around the world. The technological innovation along with process creativity as well as new product development has given rise to a huge number of start-up coming up in the markets in recent times. The Indian Government launched a scheme named Start-up India, to encourage and assist the young entrepreneurs in establishment of start-up in the country and outside as well.

Start-up provide a catalyst ground for the technological development to build a strong system for nurturing innovation that can drive sustainable development and generate substantial employment opportunities for taking ahead the country. Entrepreneurship refers to the act of setting up a new business or reviving an existing business so as to take advantages from new opportunities.



Startup India
Start Up India for a Prosperous India

New Incentives for StartUps

- Self certification compliance
- No inspection for first 3 years
- No income tax on profits for first 3 years
- Mobile app for start-up registration in one day
- Startup India hub as single point contact
- Exemption from capital gains tax on personal property sold to invest in startup
- 80% rebate on patent filing fee
- Bankruptcy Bill 2015 - 90 days to exit business
- 500 tinkering labs
- 35 public-private incubators
- 31 innovation centres at national institute
- Dedicated fund of Rs. 10,000 Cr to promote startups
- Credit guarantee scheme for loans
- 5 new bio clusters and 7 new research parks
- Patent regime and IPR to be simplified

#StartUpIndia

An emerging entrepreneurial venture with fast growing business, developing and/or Subsequently offering an innovative product, process or service can be termed as a start-up company. However, a huge number of start-ups either fail to run sustainably or they face investor's exit due to one reason or the other.

WOMEN EMPOWERMENT

Women Empowerment refers to increasing and improving the social, economic, political and legal strength of the women, to ensure equal-rights to women and to make them confident enough to claim their rights such as:

- Freely living their life with a sense of self-worth, respect and dignity.
- Have complete control of their life, both within and outside of their home and workplace.
- To make their own choices and decisions.
- Having equal rights to participate in social, religious and public activities,
- Having equal social status in the society, among others.

SIGNIFICANCE

The Government of India is leaving no stone unturned to encourage entrepreneurship in the country and is making resources quite accessible to all those with a zeal to start their own businesses. To promote employment and entrepreneurship among women, the scheduled castes and scheduled tribes, the Govt is planning to launch the _Stand Up India _scheme and the Cabinet approved Rs 8,000 crore funds for this scheme. The scheme is expected to benefit at least 2.5 lakh borrowers.



Start Up India, Stand Up India

Incentives for Start Ups

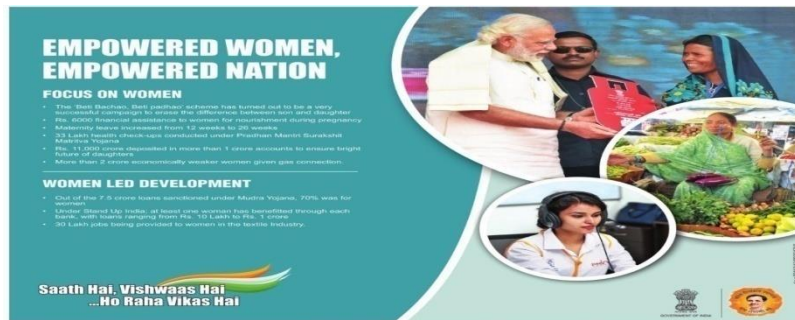
- ✓ Self Certification Regime
- ✓ Hassle free Registration through Mobile App
- ✓ No Labour Inspections for initial 3 years
- ✓ Funding Support worth Rs 10,000 Crore through Fund of Funds
- ✓ Credit Guarantee Fund for Start Ups
- ✓ 80% Rebate on patent applications
- ✓ Income Tax Relief for First 3 years
- ✓ Exemption from capital Gains Tax
- ✓ Easy Exit with help of the proposed Bank-ruptcy code
- ✓ Incubation centres to support Start ups across the country
- ✓ Relaxed norms of public procurement for Start ups

Women Entrepreneurship is an emerging concept. Since Women Entrepreneurship is an untapped resource of the nation that can be utilised effectively and due to the raising importance of women entrepreneurship the stand-up scheme was introduced by the government. Women

entrepreneurship can strongly contribute to the economic well-being of the family and communities, poverty reduction and women's empowerment.

IMPORTANCE OF WOMEN EMPOWERMENT

1. **Helps in reducing unemployment and underemployment** : Women population constitutes around half of the total population. A substantial number of women around the globe are unemployed.
2. **Women are equally intelligent** : Women are equally intelligent as compared to men. If they are provided a platform, they can prove themselves easily and use their grey cells to find solution to every problem.
3. **Overall development of society** : Empowering women would lead to overall development of society as only men empowerment cannot lead to the progress of whole nation.
4. **Monetary benefits** : Women Empowerment additionally prompts more monetary advantages not only to the people but to the general public also.
5. **Reduction in domestic violence** : Women Empowerment leads to decrease in domestic violence. Uneducated women are at higher risk of domestic violence than 220 educated women as they are dependent on their family members for their meagre needs.
6. **Overall national development** : Women are progressively taking interest



in the national advancement of the country. They are making the country glad by their remarkable exhibitions practically in every spheres including medicinal science, social administration, building, and so on

METHODOLOGY

The present study uses case study design of research. For Secondary sources and information Journals, articles, newspaper, internet, books and ILO report on women entrepreneurs are referred. The secondary data is also collected from the published reports of World Bank.

DEFINING A STARTUP

Theoretically, a Start-up can be defined as an emerging entrepreneurial venture with fast growing business, developing or offering an innovative product, process or service. The main characteristics concerning a start-up are fast growth, sustainable business model, innovative offering and an initial business stage. According to the Government of India, a company will be treated as a start-up (under the Start-up India initiative):



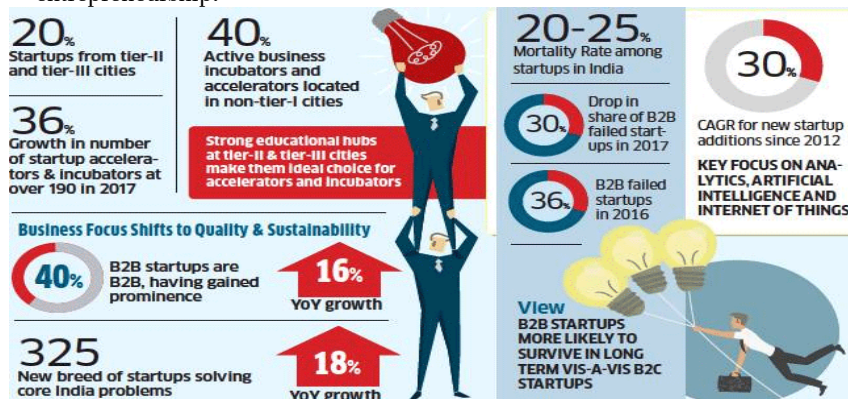
- Till up to five years from the date of incorporation.
- If its turnover does not exceed Rs. 25 Crores in the last five financial years.
- It is working towards innovation, development, deployment and commercialization of new products, processes or services driven by technology or intellectual property.

RESEARCH PROBLEM

Women Empowerment Start-ups have been playing a key role in the growth and development of many economies around the India. In addition, the employment opportunities are being created at a large scale by the budding start-ups. In India, a huge number of start-ups have come up in past few years. The study aims to showcase the women empowerment of a start-up that started a short time ago and is growing at a rapid pace. The study will lead to various suggestions and inspirations that could be utilized by the prospective women entrepreneurs for taking their start-ups to new heights. Moreover, it would provide an insight to the challenges faced and how to overcome them.

OBJECTIVES OF THE STUDY

- To understand the basic concept of start-up.
- The objective of the paper is to focus on Indian women to Think of, create and initiate new ventures under the start- up initiative.
- The objective is imperative to boost woman entrepreneurship to promote inclusivity.
- The aim of the paper is to study how the start-up initiative would benefit women entrepreneurship.



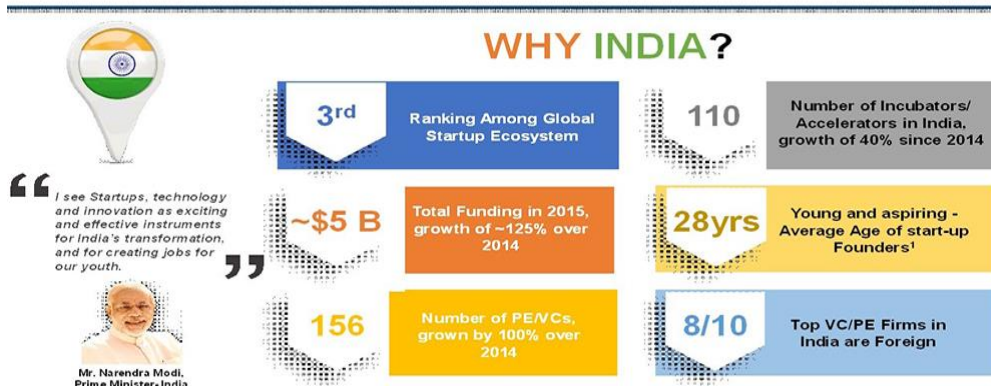
REVIEW OF LITERATURE

- According to the Professor Mrs. Aruna Shree in the year 1981. The professor has made a study on the level of organizational involvement of women in development projects. The study recommends that project personnel should train participants in the skills necessary for planning and implementing project activities.
- According to the Professor Mrs. Alman Aisha has completed the research work in the year 1981. The professor has made the study was undertaken to explore the level of economic development attained and impact on the socio-economic status of women. The study showed that the economic contributions of women in the agricultural sector, in animal husbandry and in home were undervalued.
- According to the Professor Mrs. Bhanu Shali has completed the research work in the year 1987. The professor has conducted a study on entrepreneurship development. The study led to the conclusion that persons of minority or marginal groups trained in the art of engineering.

4. According to the professor Mr.Howarth and Fray has completed the research work in the year 1990. The professor has conducted the barriers to women’s entrepreneurship have been classified in four formats of physical capital, financial, social and human.
5. According to the professor Carter et al has completed the research work in the year 2001 both male and female entrepreneurs tend to tap mostly into savings and family support. Which in turn lead to long-term under performance?
6. 2009 report says “Women lag behind in terms of participation in decision making and employment.
7. According to the Professor Mrs.Sharma has completed the completed the research work in the year 2013, made a study on women entrepreneurs in India. She concluded that women entrepreneurs face many problems like social barriers, legal aspects, lack of education, family support etc. She also explained the various factors like pull and push factors affecting entrepreneurship.

5 reasons why Bharat is a Start-up Desh

NASSCOM



LIMITATIONS OF THE STUDY

The study is conducted based on the secondary data available which is only a conceptual research and no empirical results are available.

SCHEMS FOR WOMEN IN INDIA

1. **LOANS FOR WOMEN ENTREPRENEURS** : Women entrepreneurs in India find it difficult to get funding for their start-ups. Global Entrepreneurship and Development Institute (GEDI) published a global ranking that looked at how female entrepreneurs fare in the world
2. **REFINANCING OPTIONS** : The scheme helps not just those who are in the initial stages of their entrepreneurial plans, but also those who have already set up their company but still fall under the start-up category.
3. **SUPPORT AND KNOWLEDGE** : About 58% women need to be educated about entrepreneurial resources and techniques. However, provisions under the scheme also include support for both women and SC/ST borrowers, all the way from pre-loan stage to operating stage.
4. **SIGNIFICANT REACH FOR MAXIMUM BENEFIT** : While self-employed women working in the low-skill sector (such as manual labour or street vending) has increased to almost 1 crore between 2000 and 2010, the number of women in higher income entrepreneurship still remains low.
5. **STAND-UP CONNECT CENTRES** : The number of SC/ST and women entrepreneurs is growing. For instance, according to The Hindu⁴, there’s been an impressive rise in SC/ST and women entrepreneurs in Andhra Pradesh.

6. **REFINANCING OPTIONS** : The scheme helps not just those who are in the initial stages of their entrepreneurial plans, but also those who have already set up their company but still fall under the start-up category. Under the scheme, the government

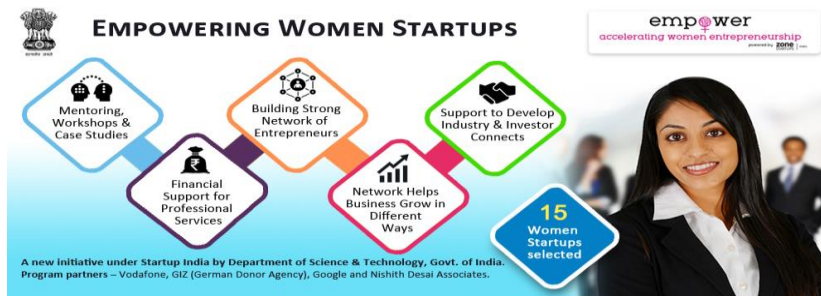
INCUBATION INCENTIVES	
● Three-year income tax exemption for start-ups	experience criteria for start-ups bidding for govt contracts
● Tax relief proposed on capital gains	● Start-ups will be able to register themselves online, possibly through an app
● Rs 10,000-crore corpus to fund start-ups	● 90-day window for start-ups to close businesses
● Self-certification for compliance with labour and environment laws	● Patent registration costs will be cut by 80%
● No inspections for three years	● Credit guarantee scheme to be devised
● No turnover and	

REASONS BEHIND SETTING UP A START-UP

There are various reasons behind setting up the start-ups. Few but the important reasons for setting the start-up are as follows:

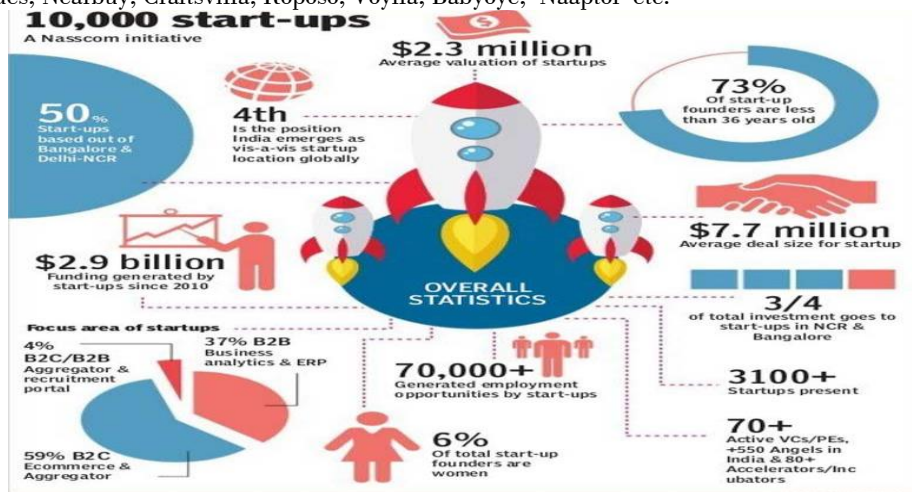
1. **Monetary gains** : Everyone wants more and more money. And the best way to get it by having your own business. In the job one gets the fixed amount of salary but in own business one can get monetary gains as per his choice.
2. **Secured job** : Job security is one of the basic need of human beings and it is also referred in the Maslow need hierarchy theory. If job is not secured one cannot work with full zeal
3. **Job creation** : When any entrepreneurship is started people tend to create jobs for others also. An individual can start a business but cannot run it alone. So the opportunity of jobs being created.
4. **Own brand** : It always feel good when one tells the other person that the particular brand belongs to him or he is the owner of that developing brand. It gives immense pleasure to introduce you as an entrepreneur.
5. **Quality of life** : Due to the impact of globalisation and e-commerce everyone wants to be at ease and desires to the best quality of life. Being as an owner one has the freedom to choose the life accordingly.
6. **Be your boss** : It's good not to have a boss. In the business your are not answerable to anyone accept yourself.
7. **Converting vision into reality** : Everyone has a vision but very less people turn it into reality. While owing an entrepreneur you can convert your vision into reality.
8. **Pride** : It is a thing of pride when you introduce yourself as the owner of the start-up or an entrepreneurship.
9. **Recognition** : It is also a need which comes under the need hierarchy theory(Maslow,1943). Every single person wants fame and recognition. And business provides the same.
10. **Economic independence** : Having more money its ones decision where to put that money. One has the more economic independence.
11. **Changing the world** : Every time we talk about changing the world with lots of ideas but we never take the initiative to do so. People who take the initiative can change the world according to them, if not the world till they make a difference.

12. **Learning different forte** : Once you start the business you learn lot many skills which were earlier not the part of your personality. Some skills are the demand of the business and some skills are the demand of the personality.
13. **Establishing your dreams** : We all have dreams but we never share them with anyone because we fear that people will laugh on us. But there are some people who rise above this laughter and fulfil their dreams.
14. **Social responsible** : When you have the economic independence you can always choose where you want t spend your money. And generous people are always socially responsible. If one wants to help the humanity than the socially responsible start-ups come in the play.
15. **Share talent** : During the jobs we are not able to showcase our talent. But once we are into the business we can show our talent and the creativity to the world.
16. **Own decisions** : Right or wrong, whatever the decision is-one is responsible for that. Right decisions boost up the energy and wrong decisions make people learn the lessons of the life.
17. **Legacy** : Nowadays the competition is tough and in the coming future there will be less jobs for the future generation. So its very important to keep the legacy going on.



SUCCESSFUL LEADING START UPS IN INDIA

In last one year India has seen many start-ups, which helped in the growth of the economy. In every sector like retail, hotel industry, medicine, education, transportation etc, start-ups emerged like a boom. Few of the leading start-ups are Flipkart, Oyo Rooms, Chaayos, Ola cabs, Paytm, Redbus, Zomato, Zivame, Justdial ,Pepperfry, Limeroad, Quikr, Cardekho, Practo, Urbane ladder, policybazar, Grofers, Shopclues, Nearbuy, Craftsvilla, Roposo, Voylla, Babyoye, Naaptol etc.



SUCCESSFUL LEADING BUSINESS WOMEN IN INDIA

The 21st leading business women in India:-

- Akhila srinivasan, Managing Director , Shriram Investments Ltd.
- Chanda Kocchar, Executive Director, ICICI Bank
- Ekta Kapoor, Creative Director, balaji Telefilms Ltd.
- Jyoti Naik, President, Lijjat Papad.
- Kiran Mazumdar Shaw, Chairman & Managing director, Biocon Ltd.
- Lalita D.Gupte, JMD , ICICI Bank.
- Naina Lal Kidwar, Deputy CEO , HBSE.
- Preetha Reddy , Managing Director, Apollo hospitals.
- Priya Paul, Chairman, Apeejay Park Hotels.
- Rajshree Pathy, Chairman, Rajshree Sugars & Chemicals ltd.
- Ranjana Kumar, Chairman, NABARD.



FINDINGS

Indian start-ups attempt to build the start up environment with important education, talent, innovation and incubators with correspondence to funding agencies. Now the govt is also supporting the Start-ups. Although, entrepreneurs are facing problems but still they are rising like a sun. They have the determination to setup and divert their energy to plan, support and execute their dreams and contributing to the growth of the economy. This new initiative of start-ups pledge rapid approvals for starting the business, easier exits, tax rebates and faster registration for the patents. This initiative holds the potential of creating the jobs when the manufacturing sector is having a downfall. For any new idea to become successful venture it requires appropriate support and mentoring.

CONCLUSION

At present day, start ups are growing like a grapevine. Both male and females are getting into it. Even females are coming with more ideas and they are taking the risk to sustain their credibility. India is a male dominated society and women are assumed to be economically as well as socially dependent on male members. Women have the potential the potential and determination to setup, uphold and supervise their own enterprise in a very systematic manner, appropriate support and encouragement from the society, family, government can make these women entrepreneur a part of mainstream of national economy and they can contribute to the economy progress of India. Women entrepreneurship is growing

in India, and although the numbers of start-ups led by women entrepreneurs are still few, the trend is fast changing. Through the stand-up initiative, a long term proposal has been made to improve the potential of women entrepreneurs to fuel economic growth and help build stronger communities globally. It is expected that this programme will be an opportunity and entrepreneurial channel for motivated women to systematically work through their ideas and ultimately start their ventures. Thus, if implemented in right spirit, start-up policy initiatives have the power to enhance the women entrepreneurship.

References

- Alves, A Cross Cultural perspective of self leadership”, Journal of Managerial Psychology, Vol 21(4), 2006, 338-359
- Datta, A Study of All-Women Panchayats in Maharashtra
- Doocy, “Credit program outcomes: Coping capacity and nutritional status in the food insecure context of Ethiopia”.
- Kabeer, N, “Is Microfinance a ‘Magic Bullet’ for Women’s Empowerment?”
- Techstory.in/orion-edutech
- www.thehindu.com › Business › Industry
- www.business-standard.com
- Skillindia.gov.in

GREEN BANKING- A CHANGE IN PERSPECTIVE OF BANKING

Girish V.

Research Scholar, JSS Research Foundation & Assistant Professor, P.E.S. College of Science, Arts and Commerce, Mandya

Abstract

“Go Green” is new tune of the day. It is to sustain our planet and its environment. All commercial activities made hazardous to the environment. Sustaining our environment and its resources are our responsibility. Green Banking is an ingenuity of all banks to reduce carbon prints and invest in eco-friendly projects. The present study is made to find out such all green banking initiatives practiced by banks in advanced countries and initiatives started by our Indian banks. And it also finds out the gap in practice in our banks. In India, Green banking is coined by online banking or digital banking. Consciousness has to be improved to go investing in eco-friendly projects to reduce carbon emission by industries.

Keywords: Green Banking, Carbon footprints, Carbon Emission, Banking.

Introduction:

Green banking is need of the day. Modern civilized society is an evidence of change. It is inevitable to cope up with changes in the generation. India is a place where the telecom services are cheapest in the world. Cheapest telecom services like internet made greater opportunity for online banking. Considerably, there is a shift in the habits of customer. They drastically changed to access banking services in their fingertip rather than visiting a bank branch. At the same time, sustaining environment has also become priority in all commercial establishments. Banks are life blood of any economy. They are at the best place to implement green initiatives to sustain environment. Green banking is banking by reducing internal carbon footprint and external carbon emission and financing eco-friendly projects. Unfortunately, green banking is conceived only as online banking or digital banking in Indian banking sector. They have not prioritized environment friendly projects while lending. The present study is made to know such green banking initiatives in total and in India and find the gap in Indian context.

Review of Literature:

Dipika (2015) studied various strategies adopt by banks for sustainable development of Green Banking in India. The studied deliberated green banking is environmental friendly practices. Finally, the study also opined that banks need to create awareness, implement and follow green banking as much as possible to make our environment human friendly and enrich the sustainability.

Jayadatta and Nitin (2017) studied Opportunities, Challenges, Initiatives and avenues for Green Banking in India. The study opined that green banking is a part of green initiative taken by stakeholders to save environment. The banks should also play an important role in considering ecological and environment aspects as part of their lending principle. It also suggested that proper training and educational programs by banks will actually make Green Banking a success.

Katti (2016) studied Green Banking initiatives by Indian Public and Private sector Banks. The study narrated that the green banking helps in overall reduction of external carbon emission and internal

carbon footprint. It also found that public sector banks have shown better performance in terms of green banking initiatives.

OmidSharifi and Hossein (2015) studied Green Banking and Environment sustainability by commercial banks in India. The study opined that the concept of green banking is comparatively a new concept in India and there has not been much initiative in this regard. Since it has bundle of benefits like paper less, power less and energy less banking, the study suggested some policy measures to promote green banking in India.

Prabhu and Girish (2017) studied Green Banking and Environment Sustainability of Private Banks in Karnataka. The study found that there have not been much green banking initiatives from the banks in India. It also opined that there is no proper regulatory law from reserve bank of India to implement and monitor Green Banking in India.

Ritu (2014) studied Green Banking and its opportunities and challenges. The study narrated by methods, opportunities, challenges and benefits of green banking. It strongly recommends the banks to invest in green technology and pollution reducing projects to reduce carbon emission and protect the environment.

Raad (2015) studied Green Banking and going Green. The study is made on green banking activities of the commercial banks of Bangladesh. Commercial banks have started green banking initiatives through proper training and awareness programmes.

Above review of literatures revealed that Green banking is much essential to India to reduce carbon foot prints and invest in green ventures.

Objectives of the Study:

The following are major objectives of the study.

1. To study the concept of Green Banking
2. To know the initiatives of Green Banking in India
3. To find out the gap of Green Banking Initiatives

Methodology of the Study:

The study is confined to secondary data. The data include government initiatives, research articles, green banking initiatives of different banks in India, experts' review and publications in newspaper and magazines. The study made use of all these data to find out transformation of conventional banking to green banking.

Banking and Green Banking:

Banking is a financial operation to earn economic return. It is a bundle of transactions and operations of Bank to needy people of a civilized society. Being an integral part of the economy, banks should inculcate environment friendly practices so that the environment sustainability could be achieved. Due to this consciousness, Banks are adopting Green Banking initiatives to save energy, power, sources and unwanted expenses. Green banking is not only involves reducing carbon footprints, it also supports financing environment friendly projects and makes use of available natural resources to operate bank services like solar power and wind power to run ATM and other electronic vending machines.

Initiatives of Green Banking:

The concept of Green Banking is much broader **at** technologically advanced countries. Initiatives are refined every time to sustain the environment. So that, the banks could inculcate all such new initiatives to safeguard our earth. The following are important recent initiatives of Green Banking.

1. **Drive Online:** Online Banking is news of the day. All the banks are supporting online banking and created required infrastructure. Account opening, fund transfer, online payments of different bills etc are results of online banking. It is smooth, easy and safe to

have online banking instead of visiting bank branches. It saves the time and cost of the bank customers. It also requires less number of bank employees to attend the customers.

Only the requirement is investment of banks in online required technology and web maintenance. Incidentally, the quanta of users of online banking have been increasing.

2. **Transaction through Cards:** It is one part of green initiatives. Banks offer different cards to meet varieties of purposes. For example, ATM Cards, Credit Cards, Travellers' Card etc. These enable the customers to use them with the help of vending machines of the same bank or other banks to complete their transactions. It not only saves the energy, carbon footprints and back office work of bank, but also saves the time of the customers. It boosts the convenience of the customer to carry a single card instead of hard cash.
3. **Green Finance:** Green finance is financing eco-friendly projects. Banks at western countries consider more green projects while sanctioning loan and other financial assistance. Thereby they contribute to environmental sustainability. But in India, Green Finance is at threshold. Most of the banks offer finance to lucrative ventures than eco-friendly projects. Therefore, banks in India should priorities their lending on sustainable projects like solar equipment, recycled furniture, vehicles finance to less carbon releasing vehicles etc.
4. **Green Infrastructure:** Green infrastructure shall be understood in two ways. Providing more and more ATM machines, pass book entry vending machines, deposit machines and solar energy enabled ATM machines are one way of Green Infrastructure. It not only saves internal carbon prints, but also saves the time and energy of customers. Later way is sanctioning finance to construction of buildings and houses where the construction offers more place to natural light, air and recycle of household wastages. Former way is more popular than later way of green infrastructure in India.
5. **Green Energy:** Green Energy is power generated from natural sources of the earth. Very less banks do use green energy by investing in them. This energy shall be generated through solar energy, wind power and water flow. Electricity power is one green energy, but it costs more than solar and wind energy. It is advisable to banks to install solar and wind power generating equipment on the floor of bank premises and run banks. It costs less and easy to access which is naturally blessed.

Initiatives of Green Banking in India:

State Bank of India (SBI) is the first bank in India to consider Green Banking initiatives. It has its own green banking products and initiatives have been increased after amalgamation with its associated Banks. Following are notable initiatives (products and services) of Banks in India.

1. **Green Channel Counter:** it was the first green banking initiative in India by SBI and followed by other nationalized and commercial banks. Under this, Customers are allowed to deposit, withdraw and remit transactions in connection with a machine provided.
2. **Green Power:** it was also the first power generation plant started by SBI to use it in its bank operations. It is to generate own source of energy from solar light to operate ATMs and bank.
3. **Electronic Annual reports/Electronic Drive/Shareholder's certificates** by SBI and other commercial banks to their shareholders which reduced carbon prints and papers.
4. **Rain water harvesting and planting trees** in the free space around the bank premises.
5. **Construction of green building, water treatment plants** in support of recycling of wastages and environment sustainability.
6. **Lighting arrangements** with energy efficient CFL bulbs, LED lighting and solar powered UPS etc.

7. **Green Loan:** some of commercial banks have objection to grant loan facility to the industries that do not have certificate from pollution control board. It stimulated all the industries to take permission and maintain minimum standards to protect the environment.
8. **Real estate loan:** while sanctioning loan to real estate firms, banks observe National building code 2005 and check rain water harvest, usage of solar energy etc.
9. **Green Pin:** An initiative from Axis Bank to the customers to generate PIN instantly to operate e-wallets through a SMS request.
10. **Swatch BharathAbhiyan:** almost all the banks have started Swatch BharathAbhiyan, a central government initiative to keep clean and hygienic. Under this, Bank employees to oath on keeping their environment clean and use resources as per their requirement.

Conclusion:

Green Banking is an emerging issue in banking sector. It is a transformation of conventional banking to paper less banking. It is borrowed from western countries considering the need of environment sustainability. Banks are life blood of any economy. Any changes to be brought, it is better to push it through banks. Then, there will be a proper circulation of the changes and success could be achieved. In Indian context, concept of Green Banking is still at its inception. It connotes only paperless or internet banking or digital banking. Off-course, Digital banking is a concept of Green banking but not the whole. Banks are established to make profit at the end of the day. But under green banking, banks should give priority to the projects which have environmental sustainability while granting loan. Then only the concept of Green banking can successfully be implemented.

Journal References:

- Focus on Economics Green finance – green banking. (2017), (189), 1–7.
- Green Banking Guidelines. (2017).
- Green central banking in emerging market and developing country economies. (n.d.).
- Jayadatta, S., Nitin, S. N., Studies, M., & District, U. K. (2017). Opportunities , Challenges , Initiatives and Avenues for Green Banking In India, 6(2), 10–15.
- Mortgage, G., & Loan, G. (2015). Green Banking in India : A Study of Various Strategies Adopt by Banks for Sustainable Development.
- Paper, R. (2014). Green Banking : Opportunities And Challenges, 059, 34–37.
- Pariag-maraye, N., Munusami, N., & Ansaram, K. (2017). A Customer ' s Perspective of Green Banking : A Case Study of Commercial Banks in Mauritius, 1975–1985. <https://doi.org/10.4236/tel.2017.77134>
- Sharifi, O., & Hossein, B. K. (n.d.). GREEN BANKING AND ENVIRONMENT SUSTAINABILITY BY COMMERCIAL BANKS IN, 294–304.
- Tara, K., Singh, S., & Kumar, R. (2015). Green Banking for Environmental Management : A Paradigm Shift, 10(3), 1029–1038.
- Unit, G. B., Limited, N. B., & Office, H. (n.d.). Revised Green Banking Policy for National Bank Limited.
- Vadrade, K. (2016). Green banking initiatives by indian public and private sector banks, (February).

Web References:

- https://en.wikipedia.org/wiki/Green_bank [Accessed 5 Oct. 2018].
- Bankexamstoday.com. (2018). Green Banking: All You Need to Know. [online] Available at: <https://www.bankexamstoday.com/2017/02/green-banking-all-you-need-to-know.html> [Accessed 5 Oct. 2018].
- Banking Exams, Banking Magazine. [online] Available at: <http://www.bankingfinance.in/green-banking-challenges-opportunities.html> [Accessed 5 Oct. 2018].

NEW ECONOMIC REFORMS AND INDIAN CAPITAL MARKET: AN ANALYTICAL STUDY

Shankar. R ¹ & Dr. E. Nixon Amirtharaj ²

¹Assistant Professor of Commerce, Dr.SNS Rajalakshmi College of Arts and Science, Coimbatore

²Assistant Professor of Commerce, SRM Institute of Science and Technology, Vadapalani Campus, Chennai

Abstract

The question about the impact of new reforms on Indian Capital Market, which is one of the vital components of Indian economy, is still unreciprocated. In order to study and access the impact of economic reforms on Indian Capital Market, the researchers have studied and analyzed some important components relating to the Indian Capital Market. During the study, the secondary data have been collected from various official website like SEBI, RBI, BSE, NSE and many others as well. With a view to find out the significance of economic reforms on Indian capital market, various statistical tools have been used, and for testing hypothesis, the researchers have applied Single Factor ANOVA. It has been retrieved during the study that there is significant impact of new economic reforms on Indian Capital Market.

Keywords: Economic Reforms, FIIs, Foreign Exchange Reserves, BSE, NSE.

Introduction

In India the practice of economic reformation was initiated with the aim of accelerating the economic growth and eradicating the poverty. The process of economic liberalization in India can be traced back to the late 1970s. However, the reform process began in earnest only in July 1991. It was only in 1991 that the Government signaled a systemic shift to a more open economy with greater reliance upon market forces, a larger role for the private sector including foreign investment, and a streamlining of the role of Government. The vital point of the reforms was liberalization of the economy, giving more roles to the private sector and opening up of the economy to competition. New industrial policy of 1991 is the heart of the new economic reforms. The philosophy of the new economic policy was enhancing competition based upon more market orientation. During the last twenty-five years, the economic reform has produced significant impact on the economy—mostly positive. The Indian capital market has also observed major reforms in the decade of 1990s and thereafter. It is on the verge of the growth. Government of India and SEBI has taken a number of measures in order to improve the working of the Indian stock exchanges and to make it more progressive and vibrant. This research study is an effort by the researcher to analyze the impact of economic reforms on the Capital Market of India with the help of various parameters.

Review of Literature

Avadhani V.A. (2002)¹ stressed on impact of liberalization on emergence of capital markets in India. The financial sector reforms also led the development of the capital market in India. Beginning with the devaluation of rupee by about 20% in July, 1991, industrial policy was totally reshaped to dispense with licensing of all industries except 18 scheduled industrial groups. Further, removals of MRTP Act, emergence of FEMA instead of FERA, were some of the other reforms. The stock exchange surveillance system and their trading control system aim at imposing margins, operate the circuit

¹ Avadhani, V. A. (2002). Investment Management. Himalaya Publishing House.

breakers, impose limits on brokers in respect of any scripts or total for all scripts and convert trade in any scrip to rolling settlement or for spot trading and cash delivery etc. are other major changes, as narrated by the researcher.

Gaba Prakash (2003)² endeavored to put before the importance of NSE in the Indian markets. Right from the innovative trading practices to investor awareness campaigns, NSE has put its mark in the development of the market. The arrival of NSE has its own contribution to the growth of the investors interested in capital markets. The dramatic rise of NSE is being attributed to its aggressive positioning as an exchange for the next revolution. Right from its inception, NSE has been undertaking several investor awareness campaigns to enhance the general understanding of the investors.

Objective of the Study

1. To analyze the impact of new economic reforms on Indian Capital Market

Research Methodology

This study is micro in nature and is based on the secondary data gathered from official websites of various departments of Govt. of India and various stock exchanges especially Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The study has used various statistical tools such as, Mean, Standard Deviation (SD), Average Annual Growth Rate(AAGR), Compound Annual Growth Rate(CAGR) and for the purpose of hypothesis testing ANOVA

Hypothesis of the Study

H₀₁ : There is no significant impact of Economic Reforms on the Indian Capital Market.

Foreign Exchange Reserves

Table 1: Foreign Exchange Reserves during Pre-Reforms and Post-Reforms Period (Decade wise analysis) (US \$ million)

Pre-Reforms Period			Post-Reforms Period								
1980-81 to 1989-90			1990-91 to 1999-2000			2000-01 to 2009-10			2010-11 to 2016-17		
Year	Foreign Exchange Reserves	Growth Rate (%)	Year	Foreign Exchange Reserves	Growth Rate (%)	Year	Foreign Exchange Reserves	Growth Rate (%)	Year	Foreign Exchange Reserves	Growth Rate (%)
1980-81	6823	-7.31	1990-91	5834	47.25	2000-01	42281	11.16	2010-11	304818	9.23
1981-82	4390	-35.66	1991-92	9220	58.04	2001-02	54106	27.97	2011-12	294397	-3.42
1982-83	4896	11.53	1992-93	9832	6.64	2002-03	76100	40.65	2012-13	292047	-0.80
1983-84	5649	15.38	1993-94	19254	95.83	2003-04	112959	48.43	2013-14	304224	4.17
1984-85	5952	5.36	1994-95	25186	30.81	2004-05	141514	25.28	2014-15	320649	5.40
1985-86	6520	9.54	1995-96	21687	-13.89	2005-06	151622	7.14	2015-16		
1986-87	6574	0.83	1996-97	26423	21.84	2006-07	199179	31.37	2016-17		
1987-88	6223	-5.34	1997-98	29367	11.14	2007-08	309723	55.50			
1988-89	4802	-22.83	1998-99	32490	10.63	2008-09	251986	-18.64			
1989-90	3962	-17.49	1999-00	38036	17.07	2009-10	279057	10.74			
Average	5579.10	-4.60		21732.90	28.54		161852.70	23.96		303227.00	2.92
Std. Dev.	1004.46			10702.20			95037.38			11291.73	
CAGR	-5.29			20.62			20.77			1.02	

² Gaba, P. (2004). Derivative Market- New Opportunities. Indian Financial Markets: An Introduction, ICFAI University Press,149-160.

While examining the above table dealing with foreign exchange reserves, it is determined that during pre-reforms period the AAGR is -4.60% and CAGR is -5.29%, which indicates a significant decrease in the amount of absolute figures. The SD during this period is 1004.46 million US \$, signifying more deviation from the average. During first decade after reforms, a significant growth is observed as AAGR has increased up to 28.54% and CAGR up to 20.62%, but the SD deviation has also increased from what it was during last decade of pre-reforms period figuring 10702.20 million US \$, indicating that data is spread more wide from average than that of previous decade.

During second decade after reforms, AAGR has decreased down to 23.96%, resulting out of a significant decline in the amount of absolute figures during 2008-09, due to which Growth Rate (GR) has dropped down to -18.64%. The CAGR has also reduced to 20.77%, not significantly but has. The SD during this period is 95037.38 million US \$, which is higher than preceding years, indicating that the data is widely spread from the average. While analyzing AAGR and CAGR during the current decade, it is observed from the data that the former is significantly decreased down to 2.92%, as is case of later depicting 1.02%, keeping the fact in view that this decade is still in progress and this information is based on first five years (2010-11 to 2016-17). The SD during this period is 11291 million US \$, depicting a low range of deviation from average as compared to preceding years.

Bonds issued by PSUs during Pre-Reforms and Post-Reforms Period

Table 2: Bonds issued by PSUs during Pre-Reforms and Post-Reforms Period (Decade wise analysis in billions)

1986-87 to 1995-96			1996-97 to 2005-06			2006-07 to 2015-16		
Year	Total	Growth	Year	Total	Growth	Year	Total	Growth
(1)	Bonds	Rate (%)	(2)	Bonds	Rate (%)	(3)	Bonds	Rate (%)
1986-87	16.74	372.94	1996-97	33.94	48.15	2006-07	103.25	113.09
1987-88	23.34	39.42	1997-98	29.83	-12.13	2007-08	134.04	29.82
1988-89	28.68	22.88	1998-99	43.63	46.28	2008-09	205.46	53.28
1989-90	42.29	47.44	1999-00	86.97	99.34	2009-10	484.09	135.62
1990-91	56.63	33.91	2000-01	166.32	91.24	2010-11	604.33	24.84
1991-92	57.11	0.84	2001-02	144.36	-13.20	2011-12	880.65	45.72
1992-93	10.63	-81.39	2002-03	75.29	-47.84	2012-13	527.17	-40.14
1993-94	55.86	425.73	2003-04	54.43	-27.70	2013-14	508.65	-3.51
1994-95	30.70	-45.04	2004-05	75.91	39.45	2014-15	372.83	-26.70
1995-96	22.91	-25.37	2005-06	48.46	-36.16	2015-16	525.05	40.83
Average	34.49	79.14		75.91	18.74		434.55	37.28
Stand. Dev.	17.35			46.10			237.79	
CAGR	3.19			3.62			17.66	

While analyzing the above table, it is revealed that during the period (1986-87 to 1995-96), the AAGR is 79.14%, indicating a significant increase in the amount of absolute figures. The CAGR during this period is 3.18% and SD is 17.35 billion, depicting deviation from the average. During next ten years AAGR has significantly decreased down to 18.74%, indicating very low increase in the amount of absolute figures, however CAGR has increased up to 3.62%. While examining the bonds issued during (2006-07 to 2015-16), it is ascertained that AAGR has increased up to 37.28%, indicating a significant increase in the amount of absolute figures, the CAGR has also increased up to 17.66% during this period. The SD during this period is 237.79 billion, signifying more deviation from the average. It is

revealed that during last decade, there is significant increase in the amount of absolute figures of bonds issued by PSUs as depicted by AAGR (37.28 %), as compared to last decade.

Form the above description of various tables, it is depicted that new economic reforms has played an important role in the development of Indian Capital Market. Due to these reforms, the capital market of India has developed a lot by making it possible to compete with international capital markets. SEBI, the regulator of Indian Capital Market has brought greater transparency in the affairs of organizations and stock exchanges, though not to the optimum mark yet. However, all the variables used for study have shown growth with satisfactory speed. Although this growth has declined because of global meltdown in the year 2008-09, during the second decade after reforms, but after this jolt of recession, Indian Capital Market has well coped, and has again put itself on progressive track. This description is supported by hypothesis as well, as it is clear that calculated value of F is more than critical value, i.e. $F = 13.93 > F_{crit.} = 3.35$, and p-value = 0.00. Hence it is worth concluding that null hypothesis (H_0) is rejected and alternate hypothesis (H_a) is accepted, revealing that there is significant impact of new economic reforms on Indian Capital Market. It is very apparent that the Capital Market encourages economic growth. The various institutions which operate in the Capital Market give quantitative and qualitative direction to the flow of funds and bring realistic allocation of resources. They do so by converting financial assets into productive physical assets. This leads to the development of commerce and industry through the private and public sector, thereby inducing economic growth.

References

- Kushwah Silky Vigg et al (2013).The random character of Stock Market prices: A study of Indian Stock exchange: Integrals Review- A Journal of Management, 6,(1),24 – 33
- Sandhya, C. R. & Naik, H., et al. (2012). A study on Volatility Index Indian Capital Market: An evaluation of NSE. International Journal of Management, IT and Engineering, 2 (9), 417-
- Vishnani, S., & Shah, B. K. (2007). Impact of Working Capital Management Policies on Corporate Performance An Empirical Study. Global Business Revenue, 8 (2), 267-281.
- Wayman, R. J. (2004). US Equity Markets–Emerging Challenges, Financial Markets–Emerging Scenario, Ed. N.J.Rao, p.50.

INFORMATION COMMUNICATION TECHNOLOGY APPLICATIONS IN RURAL HUMAN DEVELOPMENT THROUGH THE NGO'S

Sivarama Prasad.R¹ & Praveen Kumar. R²

¹Assistant Professor, Department of commerce and Business Administration, Acharya Nagarjuna University, Nagarjuna Nagar, Guntur

²Research Scholar, Department of commerce and Business Administration, Acharya Nagarjuna University, Nagarjuna Nagar, Guntur

Abstract

Information and Communication Technologies (ICTs) hold tremendous potentiality for rural human development through NGO'S in areas of agriculture, health, Micro and Small Enterprises (MSEs), and education. Using the theoretical sampling method, this paper takes a closer look at the ICT scene in India with emphasis on the role of ICTs applications in rural human development through NGO's. The paper also draws attention to the efforts made by past and present governments of India to solve the major problems facing ICTs development in India. Investigations from the study revealed that ICT applications plays major role in the socio economic development of rural areas in India with a huge potential for accelerated development in these rural areas. ICTs have contributed immensely to improve communications, deepen decentralization, and attract Micro and Small Enterprises (MSEs). ICTs have also contributed in automation of Rural Banks, networking, information sharing and the provision of ICT enhanced distance learning in the rural areas of India. However, there are some serious challenges militating against the full realization of ICTs role in India's rural development. Issues such as unavailability of electricity, lack of ICTs equipment, high level of illiteracy, user acceptance and local content have to be addressed before the full potential of ICTs role in India's rural human development can be achieved. Some recommendations are made as to what the government and other development agencies can do to address these challenges.

Keywords: ICT, NGO's, MSE's Development, ICT applications.

Introduction;

In India, the scope of development is not narrow but opportunities are very wide, as it includes not just the economic development but the growth on social front, quality of life, empowerment, women and child development, education and awareness of its citizens. The task of development is so huge and complicated that just implementing government plans is not sufficient to fix the problem. To achieve this, a holistic vision and collaborative efforts involving various departments, agencies and even NGO's is required. Superficially, rural development seems to be a simple task but, in reality, it is not. Post-independence era has been many rural development programmers through different five-year plans like alleviating poverty, employment generation, more opportunities of generating income, and infrastructure facilities of the government. Along with this, the Panchayat raj institutions have also been initiated by the government to strengthen the democracy at grass roots level. But in spite of all the efforts rural poverty, unemployment rate, low production still exists. The fight is still on for the basic facilities such as livelihood security, sanitation problem, education, medical facilities, roads, etc. still there is a huge gap in terms of infrastructure that is available in urban and rural areas. The basic rural development should include all these apart from employment, proper water supply and other basic facilities. ICT stands for

Information and Communication Technology. The concepts, methods and applications involved in ICT are constantly evolving in our daily lives. With the use of ICT, NGOs renders services and information to the public using electronic means.

With the rising awareness amongst the citizens and their better experiences with the private sector– the demand for better services on the part of government departments became more pronounced. The infusion of Information and Communication Technology (ICT) is playing a prominent role in strengthening such a demand. Combining ICT in Rural Development can not only speed up the development process but it can also fill the gaps between the educationally and technologically backward and forward sections of the society.

Objectives of study:

1. To examine the role of the Government and the NGOs in promoting the ICT applications for the development of rural humans.
2. To suggest strategies to overcome barriers and offer some practical suggestions for policy makers to improve rural human access to ICT applications.

Role of NGO's in rural development with ICT

1. The Confederation of NGOs in Rural India (CNRI) is an apex body with over 2,000 member NGOs engaged in multifarious activities ranging from Self-Help Group (SHG) formation, income generation, marketing, agency work for insurance companies for life and non-life products and for banks and financial institutions to environment protection, watershed management, handicrafts, textiles, traditional medicinal plants and HR development.
2. CNRI conducts special sessions on NGO/SHG products, finance and marketing, rural connectivity, energy needs and new technologies, employment opportunities for rural youth, role of NGOs in the field of rural education, experience sharing with the performing NGOs in the field of organic farming, value-added agriculture, food processing, animal husbandry, environment, forests and natural resource management.
3. NGOs encompass everything from charities and relief agencies to political parties; think tanks and academic centers to community organizations; cultural associations to continent wide farmers' networks; women's groups to environmental federations; social movements to human rights and religious groups.
4. Special drives for technological training programs for youth.
5. Promoting the adoption of new technologies to improvise their skills and efficiencies which causes effective utilization of resources and creating nature hazard among them.
6. Giving training to the women and creating awareness of their rights as well as opportunities available from the government in various technologies.
7. Special training campaigns for developing Information Communication Technology through Internet, e-governance, e-learning and mobile telemedicine etc.
8. Through the support of advisory bodies of government, conducting entrepreneurial development programs to upgrade the technological aspects of tiny, small and medium enterprises as well as cottage industries which are established in rural areas.
9. Establishing Consultancy Cells for imparting technical knowledge on adoption of latest technologies.
10. Technologies useful for subsistence production, personal care and community management including food processing, water conservation, waste disposal, maintenance of health and hygiene, etc.

Role of Government in rural development in the context of ICT

The closing decade of twentieth century was the opening of historic information and communication technology interventions for development. This period has witnessed enormous and unprecedented changes in every aspect of communications technologies policies, infrastructure development and services. The ICT boom in India has already started changing the lives of Indian masses. Since the dawn of independence, concerted efforts have been made to ameliorate the living standard of rural masses. So, rural development is an integrated concept of growth, and poverty elimination has been of paramount concern in all the five year plans.

Rural Development (RD) programmes comprise of following: Provision of basic infrastructure facilities in the rural areas e.g. schools, health facilities, roads, drinking water, electrification etc.; Improving agricultural productivity in the rural areas; Provision of social services like health and education for socio-economic development; Implementing schemes for the promotion of rural industry increasing agriculture productivity, providing rural employment etc.; Assistance to individual families and Self Help Groups (SHG) living below poverty line by providing productive resources through credit and subsidy. ICT can be used towards betterment of education, agriculture, social awareness and health and hygiene.

Primarily the responsibility of rural development remained with the government. In the pre-economic liberalization period, i.e. before 1992 broadcast media were used to reach the large rural population or target groups for the rural development projects. In the post economic liberalization period, rural development projects added information and communication technology (ICT) to provide individual need based information in broad development areas through Internet.

After independence, the government took upon itself the major responsibility of development. Hence, the central and state governments carried out development projects. Two such projects are briefly described.

Radio for Rural Development- Popularly known as “Radio Farm Forum” was one of the earliest efforts in the use of radio for rural development. Impressive knowledge gains as a result of radio listening were reported across illiterates and literates, agriculturists and non-agriculturists, village leaders and others. However, over a period of time the project withered away.

Satellite Instructional Television Experiment (SITE) is considered to be one of the biggest techno-social communication experiments in education and rural development. The one-year experiment (August 1975 - July 1976) aimed to provide direct broadcasting of instructional and educational television in 2400 villages in states of Andhra Pradesh, Bihar, Karnataka, Madhya Pradesh, Orissa and Rajasthan. Over 500 conventional television sets spread over 335 villages in Kheda district, Gujarat was also part of SITE.

SITE provided telecast for rural primary school children in the age group 5 - 12 years studying in grades 1-5. Rural adults viewed television programmes on improved agricultural practices, health and family planning. They were also able to view news. Television was considered as window to the world. Based on the experiences and positive gains, INSAT satellite was launched in 1981. Since then a series of INSAT satellites have been launched and used for nationwide television telecast for education and development.

1. Several states have initiated the creation of State Wide Area Networks (SWAN) to facilitate electronic access of the state and district administration services to the citizens in villages.
2. The Information and Communication Technologies (ICT) are being increasingly used by the governments to deliver its services at the locations convenient to the citizens.
3. The rural ICT applications attempt to offer the services of central agencies (like district administration, cooperative union, and state and central government departments) to the

citizens at their village door steps with improved and affordable connectivity and processing solutions.

4. The govt. of India started the centrally sponsored scheme of Computerization of Land Records (CoLR) in 1988-89 with main objectives of: Creating database of basic records facilitating the issues of copies of records, reducing work load by elimination of huge paper work, minimizing the possibilities manipulation of land records and creating a land management information system. The farmers can get all necessary records when they need it, these records are free from human arbitrations, the updating becomes easy, free from harassment and the farmers had direct access to information regarding their property.

Prime Minister's Rural Development Fellowship (PMRDF)

Prime Minister's Rural Development Fellowship (PMRDF) is a scheme anchored by the Ministry of Rural Development, Government of India. PMRDF is a short term work opportunity (three years) for bright young women and men who already possess some level of academic and professional expertise, that will serve the district administration in improving programme delivery and interface with the marginalized sections of the population. Over the long term, the aim is to develop a cadre of development professionals who are committed to working for the poor and the disadvantaged. The immediate aim is to provide catalytic support to the district administration to reduce the developmental and governance deficit in regions which are less developed and isolated.

Role of Fellows The Fellows work under the supervision of the District Collector. They perform mainly the following functions: a) Work with institutions of the poor to build their capacity and help them access their rights and entitlements. b) Facilitate capacity building in Self-Help Groups (SHGs), and in institutions of local democracy, like panchayats. c) Conduct socio-economic analysis of the local areas at Block level and contribute to ascertaining the felt needs of the people. d) Help the district administration in local area planning. e) Assist in better implementation of poverty alleviation programmes, particularly Mahatma Gandhi National Rural Employment Guarantee Act, National Rural Livelihoods Mission, National Rural Drinking Water Programme, Nirmal Bharat Abhiyan, Integrated Watershed Management Programme, National Social Assistance Programme, Integrated Action Plan, Integrated Child Development Services, National Rural Health Mission, Sarvashiksha Abhiyan, and Rashtriya Madhyamik Siksha Abhijan. f) Undertake action-research to discover more appropriate ways of programme delivery by the district administration g) Design and implement innovative projects. h) Provide feedback on rural development initiatives.

The NGO-Partnership System

The NGO Partnership System (NGO-PS) is a platform of interface between Voluntary Organization (VO) / Non-Governmental Organization (NGO) and key Ministries / Departments / Government Bodies. Later it is proposed to cover all Central Ministries / Departments / Government Bodies.

The key Ministries/Departments/ Government Bodies in the first phase are M/o Culture, M/o Health & Family Welfare, M/o Social Justice & Empowerment, M/o Tribal Affairs, M/o Women & Child Development, D/o Higher Education, D/o School Education & Literacy, Council for Advancement of People's Action and Rural Technology (CAPART), National AIDS Control Organisation (NACO) and Central Social Welfare Board (CSWB).

This is a free facility offered by the NITI Aayog in association with National Informatics Centre to bring about greater partnership between government & voluntary sector and foster better transparency, efficiency and accountability.

The NGO-PS helps VOs/NGOs to:

1. Get details of existing VOs / NGOs across India

2. Get details of the schemes of the participating Ministries/Departments/Government Bodies (mentioned at home page) offering grants to VOs / NGOs
3. Apply on - line for NGO grants
4. Track status of your applications for grants

Governments Grants under various schemes of Participating Ministries/Departments/Government Bodies:

1. Ministry of Culture
2. Ministry of Health & Family Welfare
3. Ministry of Social Justice & Empowerment
4. Ministry of Tribal Affairs
5. Ministry of Women & Child Development
6. Department of Higher Education
7. Department of School Education & Literacy
8. National AIDS Control Organization (NACO)
9. Council for Advancement of People's Action and Rural Technology (CAPART)
10. Central Social Welfare Board (CSWB)
11. Department of Youth Affairs

Council for Advancement of People's Action and Rural Technology (CAPART):

This scheme is sponsored by central government and this scheme is meant for the thrust of Rural Technology Scheme is to promote innovative rural technologies especially for the disadvantaged sections of the society. CAPART supports projects under the Advancement of Rural Technologies (ARTS) scheme, such technologies which are catering to the disadvantaged and are newly designed and lab tested to be viable, but is neither being promoted /funded by any other agency. The basic objectives of ARTS Project Proposals are; 1.upgrading skill, 2.reducing drudgery, 3. Reducing physical labour, 4.increasing efficiency, 5.increasing productivity, 6.improving quality, 7.enhancing income, 8. generating employment, 9.improving environment, 10.recycling of waste materials, 11.utilization of local resources, 12.Improving hygienic conditions, 13.improving quality of life of rural masses using advanced techniques and appropriate technologies for increasing rural prosperity Technologies supported under ARTS

Objectives of this scheme are

1. To act as National Nodal Point for coordination of all efforts at development and dissemination of innovative technologies relevant for rural areas;
2. To act as a catalyst for development of technology appropriate for rural areas by identifying and funding need-based projects;
3. To strengthen existing institutions of research and development and set up new institutions for conducting need-based study, survey, adaptive research and development, field trials, demonstration, dissemination and popularization and evaluation of appropriate technologies amongst the end-users in rural areas;
4. To act as a clearing house of information and build up a data bank of technologies for rural areas;
5. To facilitate marketing of proven technologies by disseminating necessary information to manufacturers and users of machinery, tools, equipment and spare parts;
6. To act as a conduit for transfer of appropriate rural technologies to voluntary agencies, government departments, public sector undertakings and members of public;
7. To conduct or sponsor awareness camps, training programmes, meetings, seminars, workshops, conferences, consultations, to promote interaction between Government

agencies, technical institutions and voluntary agencies working in the field of rural development and technology;

a) Public Cooperation Division: CAPART's thrust is directed towards promoting innovative and integrated projects for employment, income generation, creation of community and fulfillment of basic needs like housing, drinking water, sanitation. CAPART has now come up with the sub guidelines under Pe schemes are as follows: Micro finance, Micro planning (adopt a village program), Drought proofing in drought prone areas, Innovative housing programmes, Health and Sanitation, Sustainable development and organic farming, Education and Environment and Energy.

b) Rural Technology Division: The thrust of Rural Technology is to promote innovative rural technologies in the village especially catering to disadvantaged sections of the society. CAPART supports projects under the Advancement of Rural Technologies (ARTS) scheme, such technologies are catering to disadvantaged as are newly designed and lab tested to be viable, but are neither being promoted /funded by any other agency. Rural women carry a double burden, working and outside the home. Recognizing this situation and the role of technology in creating time and space for women's empowerment and participation in development, the Rural Technology Division has a special focus on technologies for women. This division coordinates a network of 23 Technology Resource Centers to promote and build capacities for technology transfer in the voluntary sector. A newsletter, the TRC Bulletin, shares information on new technologies and path breaking innovations.

Apart from support to voluntary agencies, this division also supports individual innovators in developing, adapting and commercializing appropriate technologies.

List of Technologies: Fire Proof Thatch, Rain Water Harvesting, Fluoride removal Hand pump, NADEP Composting Technology, Coconut Leaf Thatch Roofing, TARA Handloom, Random Rubble Blocks, Guna Tile Roofing, Ferro cement Roofing, Earth Receptivity Meter, Geodesic Dome, Hydram, Single Phase Welding Transformer, Gasification, Water Mills and Lantana Utilization.

c) Disability Action Division: The Disability Action Division was set up in 1995 to facilitate the equalization of opportunities for people with disabilities in rural development. The thrust of the programme is to generate awareness through formation of SHGs and taking up of economic support to activities so that the disabled people not only become self-supporting but also become equal partners in the developmental process of the community. The emphasis is on community based rehabilitation programmes through VOs who have the capacity to work in this field to focus on development rather than welfare.

CAPART is the first national agency to act on the mandate of the "Persons with Disabilities (Equal Opportunities, Protection of Rights and Full Participation)" Act, 1996, and earmark 3% of its resources for people with disabilities

Goal and focus area: a) Rehabilitation Project (CBR) that are based on local condition and cultures and expansion of CBR coverage as an important means of achieving equalization of opportunities for people with disabilities in rural communities. b) Elimination of attitudinal, cultural and physical barriers, which limit the access of rural people with disabilities to facilitates , services, information and development programmes in the rural areas.

d) Marketing Development -A Gateway towards Rural Industrialization : CAPART introduced its Marketing Division in February 1989 with a view to provide opportunities, exposure and sustainable market linkages to Rural producers covered under various Income Generation Schemes of the Ministry of Rural Development. The main activities undertaken by Marketing Division of CAPART are: a) Gram Shree Melas, b) Exhibitions at Regional, c) National and International level Workshops and Seminars, d) Theme Melas

e) Prime Minister's Rural Development Fellowship (PMRDF) Scheme: PMRD Fellowship is an initiative of the Ministry of Rural Development (MoRD) where the focus is to reduce poverty and improve the lives of people in rural India. PMRD Fellowship is being implemented in collaboration with State Governments. The Fellowship is a short term work opportunity for young women and men who already possess academic and/or professional expertise. During the two-year duration of the Fellowship, PMRD Fellows work closely with District Collectors of backward and remote districts in improving programme delivery and interface with marginalized sections, aiming to reduce the developmental and governance deficits. Alongside, through structured learning exercises and events the Fellows get an opportunity to build their capacity in programme implementation, gain field experience and explore self-motivation as well as life goals. Thus the PMRDF scheme has the twin objective of providing short term catalytic support to the District Administration to improve the effectiveness of development programmes as well as to develop a cadre of development facilitators, who will be available as a ready resource for rural development activities over a long term.

Challenges:

- 1) Education is one of the basic problems for application of ICT as 40% of India's population is illiterate.
- 2) The proportion of people involved in the ICT Industry, especially in the rural areas is negligible.
- 3) Major power-cuts and 'brown-outs' affecting the country-side ranging from 5 to 12 hours every day. Even though uninterrupted power supply systems are used; yet they prove insufficient to cope up with the power breakdowns serious band-width issues and connectivity problems. Even though technology is available to upgrade the band-width; not enough resources have been budgeted by the Government to change this scenario.
- 4) Unfortunately most professionals want to work in the urban areas where there are ample opportunities available to them for growth as well as prosperity.
- 5) Lack of political will and indifference of bureaucracy killed the rural development project even before it could help poor to take advantage of radio broadcast.

The Government runs its large-scale rural development schemes mainly through the Ministry of Rural Development, National Bank for Agriculture and Rural Development (NABARD), and Khadi and Village Industries Commission (KVIC). Besides, some autonomous bodies like District Rural Development Agency (DRDA), National Institute of Rural Development (NIRD), National Rural Roads Development Agency (NRRDA) and Council for Advancement of People's Action and Rural Technology (CAPART) are also working in tandem with the Government.

Suggestions:

The following suggestions and policy implications have been made for the further improvement in their working of NGOs.

1. A short term training programme for strengthening the managerial capabilities of NGOs will go a long way in improving their performance and effectiveness significantly.
2. The overdependence of NGOs on funding agencies and the syndrome of dependency should be reduced by involving the government directly in funding activities.
3. Donor agencies should also take active initiation in selecting the funding projects and even selecting of NGOs too.
4. The donor agencies should go for surveying the viable projects for NGOs and the needs of the people.
5. NGO should also accept the truth that, the funding agencies are no longer available for the projects which are not viable.

6. Proper monitoring the activities of the NGOs and the enterprises run under the umbrella is the need of the hour. Therefore, the NGOs should also accountable for the funds on the one hand and the beneficiaries on the other.
7. Drastic steps are needed to inject funds for the development of the ICTs in the rural areas; increasingly by the participation of the private sector acute shortage of project leaders and guides who could ensure implementation of the ICTs at the grass root levels.

Conclusions:

The dependent relationship has resulted in a lack of flexibility on the part of NGOs to pick their missions and objectives since many are expected to perform certain tasks in return for funding. But, further still, it has also created structures that have become more bureaucratic in nature and, hence, less effective in development. NGOs should be prepared to face the new challenges like shortage of funds, stoppage of funds, it would be difficult for them to sustain. Rural India continues to suffer from lack of employment and self-employment opportunities owing to its narrow economic base. In the recent past, considerable success has been achieved in developing rural poor through entrepreneurship development approach which focuses on selectively utilizing local talent, appropriately developing them through training intervention and linking them with relevant business opportunities.

References

1. Charru Malhotra, V. M. Chariar, L.K. Das, and P. V. Ilavarasan , ICT for Rural Development: An Inclusive Framework for e-Governance(2006) , Indian Institute of Technology Delhi, New-Delhi, India.
2. Prof. T.P. Rama Rao , Center for Electronic Governance, ICT and e-Governance for Rural Development, Institute of Rural Management, Anand, Gujarat, December, 2004.
3. Batchelor, Scott (2005) Good Practice Paper on ICTs for Economic Growth and Poverty Reduction – © OECD.
4. Bongo Patrick (2004) the Impact of ICT on Economic Growth.
5. <http://www.iimahd.ernet.in/egov/documents/ict-and-governance-for-rural-development.pdf>.

www.nshm.com/njmra/journal.php

