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◆ **Chief Editor's Voice**

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Chief Editor's Voice

CREATING A CORRUPTION-FREE SOCIETY

Corruption is an all pervading phenomenon, today it is observed that the world is going through the problem. The melody of corruption prevailed in all periods of history i.e. ancient, medieval and modern, it is said that the history of corruption is also as old as the history of mankind. Corruption is a disease of soul, which cannot be cured permanently. Corruption arises in human soul but dies with body.

There are a lot of mechanisms available to curb or control corruption since time immemorial, even though it is endless. They include Courts, Corruption Prevention Act 1948 and 1988, CBI, CVC, RTI etc.

Dharmasastras say vividly about black money and corruption. Regarding bribes Manusmriti says those who take bribe, cheat, rogues and gamblers should be punished severely. The King should reveal those who take bribes by employing spies and then have to punish them accordingly. Rigveda contains a large number of hymns/ riks on the causes of corruption and how to eliminate the same from our society and to keep our personal life and professional life corruption free. In other three Holi Vedas also a few mantras/hymns relate to corruption. Vedas say that all bribe takers are thieves and bound to rebirth in foul wombs. Bhagavad Gita also confirms this.

No era is free from the practice of deception for personal benefits. Fraud was a common issue faced by the government of the day, with tax collectors sometimes being punished quite severely for using inaccurate measures to weigh

out the quantities of the grain to be taxed, thus fooling the householders into overpaying their taxes. Hobbes described in his "Leviathan" that man by nature is ungrateful, fickle, deceitful, coward and avarice. Since human nature of any material man by and large is same, some degree of corruption is throughout the world. Even in ancient times when Kingship was generally a common form of governance, corruption of officials was also apparently a serious problem. The act of fraud is as old as intelligence itself. A nestling bird feigns a broken wing to lure the predators away from the nest. A dishonest merchant places a thumb on the scales when weighing out goods. In the middle ages traders combined valuable spices with fillers like ground nut shells and seeds to increase their supply.

In ancient times we get stories of steps taken by ancient Greeks and Egyptians in containing the financial frauds and the Greek Philosopher Aristotle's active role in this. Famous names are not exempt from the temptations to commit fraud. It included the name of young Michelangelo. Sir Isac Newton, as the Master of Royal Mint, and George Washington were great personalities who fought against fraudsters.

According to Kautilya, human nature poses corruption. It is human psyche. As it is impossible not to taste the honey that finds at the tip of the tongue, so it is impossible for the government servant not to eat up at least a bit of King's revenue. The servants are like fish in the water. No one can tell when fish drink water or how many water fish drink or not. This rule is applicable to government servants also. No

one can tell when the servant does corruption. Kautilya had illustrated forty ways of corruption such as causing loss to government, misuse of government property, misappropriation of revenue falsification of documents, inequity in work, false budgeting, inequality in price, weight, numbering and quality of production, destruction of lawful process, exploiting the public and corrupting the officials, embezzlement, taking bribe, failure of expenditure under work, false measurement, allocating expenditure under wrong heads, cheating with weight etc. the administrative officers are lusty of wealth, wine and women. This enforces corruption practices. Another reason cited by Kautilya for rampant corruption is that government employees are underpaid and there exists a drastic disparity among senior and junior officers in emoluments.

In modern time Mahatma Gandhi speaks about politics without morality. According to him business without ethics will destroy the entire world. The other things among seven sins which destroy us are pleasure without conscience, wealth without work, knowledge without morality, science without humanity and worship without sacrifice. The famous management expert and humanist writer Steven Covey also subscribes to this seven social sin concept of Mahatma Gandhi. Morality would also involve in doing things in a manner which is least harmful to the man and the nature. Ethical management is eco friendly too.

In spite of legal several provisions against corruption, it has become a way of life in India today. Corruption has become almost a subject the common man to speak about and the media to discuss. Now we have a long list of cases of scams involving bribery and misuse of power by those who are part of legislature, executive, bureaucracy and judiciary. Corporate frauds have emerged as the biggest risks which destroy the

confidence among the common man as well as the corporate people. Satyam Computers, Kingfisher Airlines, Jet airways, Bushan steel, Gitanjali Gems, ILFS, DHFL, PMC Bank, Punjab National Bank, Yes Bank Café Coffee Day are some of the corporate bodies involved in major frauds in India

Money laundering is often becoming a malady which has no permanent remedy. It is the illegal process of making large amounts of money generated through criminal activity such as drug trafficking, or terror funding appears to have come from legitimate source. The money from the criminal activity is considered as dirty and the launders job is to make it clean. Money laundering is thus a process of making illegally gained proceeds (dirty money) appear legal (clean). Some of the most common methods of the dirty money are offshore account, anonymous shell account, Money Mules and Unregulated Financial Services.

With the global money laundering and terror funding watch dog expected to undertake a review of India's mechanism to deal with suspicious transactions and financial crimes in 2021, State Bank of India's compliance head has stressed the need for financial institutions to raise the bar on monitoring such activity. The Financial Action Task Force (FATF) is the agency to undertake peer reviews of each member on an ongoing basis to assess its recommendations and provides a detailed analysis of each country's system for preventing criminal abuse of the financial system. FATF's work had been fantastic as it is able to do some good work in taming the terror funding through out. From all these details it is gathered that in order to keep the present century free from corruption we need to find a permanent solution to this age old problem.

CUSTOMER PERCEPTION ON HEALTHCARE SERVICES PROVIDED BY THE LABORATORIES WITH SPECIAL REFERENCE TO PATTAMBI MUNICIPALITY

*Pramod A,**Dr. B Gopakumar

Abstract

The healthcare sector in Kerala has been growing at a frenetic pace in the past few years. The windfall began ever since the developed world discovered that it could get quality service for less than half the price. The quality of service both technical and functional is a key ingredient in the success of service organizations. The gap between the services promised and services offered is required to be bridged over. Thus, this study aims to measure the level of awareness and the perception of customers towards the availability of various Healthcare Services in the Laboratories and more over this study aims the prove the gap between the expectation and offerings of quality of health care service provided by the laboratories to the costumers. Hence, this study is descriptive and empirical in nature. This, it proves that when there is an increase in gaps in health care service provided by the laboratories lead to the decrease in percentage level of satisfaction and vice versa

Key words:- Healthcare Services, Expectations, Offerings

Healthcare may be viewed as the provision of a range of healthcare services by professional, technical, and supportive health workers, with in-patient, out-patient and home health facilities. The development of healthcare facilities is influenced not only by the opening of

hospitals or healthcare centers, but more so by their proper administration and management. Health care has been defined by the WHO as “A programme that should make available to the individual and thereby to the community, all facilities and allied sciences necessary to promote and maintain health of mind and body”.

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Health care remains one of the most important human endeavours to improve the quality of life. The main objective of any healthcare system is to facilitate the achievement of optimal level of health to the community through the delivery of services of appropriate quality and quantity. Increasing the availability, accessibility and awareness about the services and technological advances for the management of health problems, raising expectations of the people, and the ever-escalating cost of healthcare are some of the challenges that the healthcare systems have to cope up with. Health care delivery systems will have to gear up to taking up necessary preventive, curative, promotive and rehabilitative healthcare for the population. The challenge of building rural health services, state's responsibility in providing these and training paramedical personnel to carry out limited curative and preventive responsibilities were part of India's development thinking before and after independence. The rising expectations of healthcare users mean that the way the services are organized and delivered will become significant. It is therefore, essential to understand how best to organize and deliver healthcare services.

REVIEW OF LITERATURE

Rahmqvisti Mikael et al (2010) found in their study of two-dimensional outcome in the QSP model: Importance (to satisfaction) and Quality (grade of satisfaction) that younger patients in emergency were least satisfied group and older patient with excellent health status were the most satisfied group. Patients with perceived better health status and those

with less education were more satisfied than those with more education or poorer health status. The two dimensions most strongly associated with global satisfaction were receiving the expected medical help and being treated well by the doctor. To wait at the reception without getting information correlated negatively to patient satisfaction. Also participation in the medical decision making is correlated positively.

Dongre A . R . (2008) in their study found gap between mothers' knowledge and their health seeking behavior for sick newborn and explored their deep perceptions, constraints and various traditional treatments. Most of the mothers of sick newborns knew that sick child should be immediately taken to the doctor and only around 50% of such sick newborns got treatment either from government hospital or from private hospital and almost rest 50% of sick babies received no treatment. The reasons for not taking actions even in presence of danger signs/ symptoms were ignorance of parents, lack of money, faith in supernatural causes, non availability of transport, home remedy, non availability of doctor and absence of responsible person at home. For almost all the danger signs / symptoms supernatural causes were suspected and remedy was sought from Traditional Faith Healer (Vaidu) followed by doctor of primary health centre and private doctor. Comprehensive intervention strategies are required to change behavior of caregivers along with improvement in capacity of Government health care services and National Health Programs to ensure newborn survival in rural area.

Upali W. Jayasinghe et al. (2007) in their study showed that patient assessments of quality of care and patient-centeredness were strongly associated with practice and patient characteristics. Patients from smaller practices reported better access to care compared with larger practices. Also patients from urban areas were more satisfied with patient-centeredness than those from rural areas. Also females were more satisfied with patient-centeredness.

Many studies were made with regard to the patient's satisfaction and Patient's characteristics such as age, health status and education. Usually, older patients are more satisfied and highly educated people are less satisfied with their health-care services compared with their counterparts. Health status is another factor of importance. A higher level of satisfaction is found in patients with better overall health. Waiting time, real and perceived is often found to influence satisfaction of patients. Another aspect of quality is patient centeredness, inclusion of patients in the decision making process, as well as the degree of such participation, has been found to be strongly associated with overall satisfaction. Patients time spent with their physician is also strongly associated with overall satisfaction. Overall patient satisfaction is also influenced by receiving information.

Rob Baltussen et al (2006) found in their study that a documentation of the perceptions of these non-users is necessary for policy makers and may shed light on the factors that influence peoples choice of health care services. To remove barriers to increase utilization, policy

makers may do good to target their attention to improve financial accessibility of modern health services and improve drugs availability. These factors seem most persistent in decisions of ill people to stay with home-based care and/or traditional medicine, or go to consult modern health services.

Krishna D . Rao et al (2006) found in their study that better staff and physician interpersonal skills, facility infrastructure, and availability of drugs have the largest effect in improving patient satisfaction at public health facilities. Also in their study they concluded that, In India and many developing countries, the excessive emphasis on service coverage and inputs in the provision of health services has ignored the needs of the very people for whom these health services exist. Incorporating patient views into quality assessment offers one way of making health services more responsive to people's needs. It also gives users an opportunity to voice their opinion about their health services. While conducting this study, we found many instances in which patients were eager to record their concerns about the services they had received in the hope that some action would be taken. It is likely that the very act involving patients in evaluating their health services will make providers more sensitive and alert to patient needs.

Margaret S . W. et al. (2003) study's findings provided support for Donabedian's Structure, Process and Outcome Model and they demonstrated that attributers of providers and settings are major components of patient's satisfaction and showed that the patients

in poor general health were significantly less satisfied with organizational factors (like availability of a seat and toilet in the waiting area, and cleanliness) whereas the patients in good general health but poor in mental health were significantly less satisfied with the interpersonal quality of their care (like support, consideration, friendliness and encouragement).

Orna Baron-Epelet al. (2001) found in their study that the degree to which expectations of the interaction were perceived as fulfilled were more strongly associated with the satisfaction especially attributes characterizing interactions and communication with the physician like explanation and discussion, answering questions, and listening to problems. When the patient expectations are met with respect to these characteristics, patient satisfaction is greater. The perceived degree to which expectations with regards to other characteristics, such as Medical Certificate Provision, referral to specialist or test referral were fulfilled may be less critical in determining the patient satisfaction.

Aldana J.M.et al (2001) in their study showed that client satisfaction is determined by the cultural background of the people. It shows the dilemma that, though optimally care should be capable of meeting both medical and psychosocial needs, in reality care that meets all medical needs may fail to meet the client's emotional or social needs. Conversely, care that meets psychosocial needs may leave the clients medically at risk.

Zeithaml&Bitner (2000) States that service providers, as a matter of fact, take

the satisfaction of customers into account as a main goal of the strategies of their firms

Acharya L . B . et al . (2000) in their study with regard to the access-quality trade-offs, the evidence strongly suggests that basic improvement to Health Facility quality, (which are measured through availability of trained staff, equipment, supplies and facilities) is a more important priority than increase the number of Health Facilities to improve the access.(measured in terms of travel time based on a normal mode of transport)

All of these are user-perspective studies, that is, they predominantly aim to measure perceived quality of care of those people who actually visit the health facilities. The resulting information is then used as a basis to further improve quality of care with the ultimate goal to improve the effectiveness of care, and/or to increase utilization. However, in assessing community preferences on modern health facilities, it is important not only to be informed about the preferences of those who actually use the facilities but also of those who do not use them.

NathL.M.(1994) study shows that in rural areas where the government centers are particularly desolate, the community has chosen to erect its own health care system of private practitioners of all sorts and qualifications. Even in rural areas where a comprehensive health service is provided, with each household visited regularly by health workers, people depend upon practitioners of various types. Upon analysis, it was discovered that the reason for using this multiplicity of

practitioners had nothing to do with the level of satisfaction with the government service or with the accessibility of the services. Rather, when ill, the people make a diagnosis and then go to the proper place for treatment. If, for instance, they believe their malady was caused by the evil eye, they consult a magico-religious practitioner. These various types of practitioner's flourish in areas with the best primary health care because they fulfill a need not met by the primary health care staff.

STATEMENT OF THE PROBLEM

Health care services are playing a vital role all over the world. There exists a severe competition in the field of marketing of various health care services. Hence, the customer perception, the type and quality of the services, its marketing strategies etc are very important to survive in the market. The healthcare service providers should be very cautious regarding all these while designing their services and its marketing. It is highly relevant to examine whether the service providers fulfill the perception of customers and to what extent the customers are satisfied with the present marketing arrangement of these services. From the literature available in the area, it is found that no systematic study has been conducted in this particular topic so far. Hence, the researcher proposes to conduct an investigation in this particular issue.

OBJECTIVES OF THE STUDY

- To know the awareness level of costumers towards the availability of various Healthcare Services in the Laboratories.

- To study the customer perception towards the various Healthcare services provided by the Laboratories.
- To evaluate the quality of health care service provided by the laboratories to the costumers.

NEED AND IMPORTANCE OF THE STUDY

Customer satisfaction is the most important parameter for judging the quality of service being provided by a service provider to the customer. Positive feedback from the customer leads to the goodwill of service providers in the market, which indirectly expands their business or working field, whereas negative feedback makes it shrink. This theory is also applicable to health care providers. Nowadays, patients are aware of their rights in terms of health care services and the quality of health care services being delivered to them.

Primary health care services play an important part of keeping you healthy, this approach is proactive using preventive measures, managing chronic disease and encouraging self-care recommendations. Primary health care also services to decrease delay and increase access to the health care system, offering better health outcome. Each of our health centers has an interdisciplinary health care team that provides a range of services in a single site this coordinated approach to health care delivery ensures that clients receive the right care by the right provider when and where they need it.

SCOPE OF THE STUDY

The scope of the study is to identify the customer perception towards health care services. This study gathers information about the level of utilization of health care services by people in Kerala. It also provides information on various health checkup schemes and its implementation.

RESEARCH METHODOLOGY

The present study analyzes the perception of customers towards the various Healthcare services provided by the Laboratories and also evaluates the quality of health care service provided by the Laboratories. Hence, this study is descriptive and empirical in nature. For the purpose of the study, researcher considered the customers of laboratories in Pattambi Municipality in Palakkad District as the samples of the study. Since, the study covers a universe with infinite population, the sample size is calculated by using Cochran's formula. Assuming the maximum variability, which is equal to 50 percent ($p=0.5$ and $q=0.5$) and taking at 95% confidence level ($z=1.96$) with 10 percent ($e=.1$) desired level of precision. Cochran's formula for calculating the representative sample from the infinite population is: $n_0 = z^2 pq / e^2$; sample size = $(1.96)^2 (0.5) (0.5) / (0.1)^2 = 96.04$. Thus, the adequate sample size of the study at 95 percent confidence level and at 10 percent precision is 96. Hence, the study adopts a convenient sampling method in identifying the determined sample size of 96 Customers of laboratories in Pattambi Municipality. Primary data was collected with the help of interview schedule and thus collected

data were analyzed using statistical tools namely descriptive Statistics and ANOVA.

RESULTS AND DISCUSSION

It is identified that out of the selected 96 customers, 38 customers were unaware about the availability of various Healthcare Services in the Laboratories, 53 customers were partially aware about the availability of various Healthcare Services in the Laboratories and hardly 5 customers were fully aware about the availability of various Healthcare Services in the Laboratories. Hence, it is concluded that majority of the customers nearly about 55 percent were partially aware about the services and less than 5 percent of the customers were fully aware and nearly 39 percent of them were unaware about the availability of various Healthcare Services in the Laboratories.

Table 2 identifies the result of One-way ANOVA applied to find out whether the mean scores vary according to the socio-demographic profile of the customers on the perception towards the various Healthcare services provided by the Laboratories. The calculated P value for the perception towards the various Healthcare services provided by the Laboratories show that there is a significant difference between the socio-demographic profile of the customers such as age, occupation, gender, educational qualification, frequency of visit and purpose of visit, since its P value is less than 0.05. Hence, the null hypothesis is rejected. This, it proves that the perception of customers towards the various Healthcare services provided by the Laboratories is significantly different among the different categories of socio-

Table 1

Awareness level of costumers towards the availability of various Healthcare Services in the Laboratories

Awareness	Frequency	Percentage
Unaware	38	39.6
Partially Aware	53	55.2
Fully Aware	5	5.2
Total	96	100

Source: Computed from primary data

Table 2

Significant difference between socio-demographic profile of the customers and their perception towards the various Healthcare services provided by the Laboratories

H0: There is no significant difference between socio-demographic profile of the customers and their perception towards the various Healthcare services provided by the Laboratories

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Age	Between Groups	.498	3	.166	7.201	.000
	Within Groups	2.121	92	.023		
	Total	2.618	95			
Occupation	Between Groups	.380	5	.076	3.059	.003
	Within Groups	2.238	90	.025		
	Total	2.618	95			
Gender	Between Groups	.146	2	.073	2.746	.009
	Within Groups	2.472	93	.027		
	Total	2.618	95			
Frequency of Visit	Between Groups	.036	2	.018	.648	.000
	Within Groups	2.582	93	.028		
	Total	2.618	95			
Educational Qualification	Between Groups	1.096	3	.365	6.187	.001
	Within Groups	5.432	92	.059		
	Total	6.528	95			
Purpose of Visit	Between Groups	.469	2	.235	3.601	.002
	Within Groups	6.059	93	.065		
	Total	6.528	95			

*Source: Computed from primary data * 5 Percent level of significance*

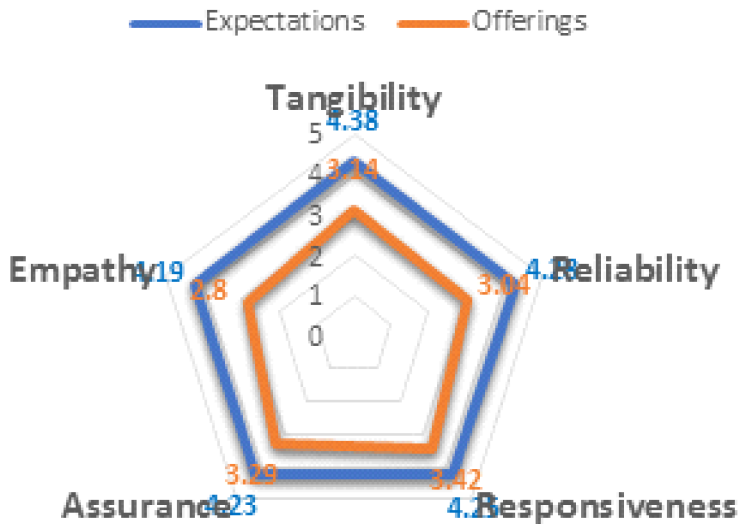
Table 3

Evaluation of quality of health care service provided by the laboratories to the costumers

Dimensions	Expectations	Offerings	Gap	Percentage of Satisfaction
Tangibility	4.38	3.14	1.24	73
Reliability	4.28	3.04	1.24	72
Responsiveness	4.25	3.42	0.83	79
Assurance	4.23	3.29	0.94	76
Empathy	4.19	2.8	1.39	66

Source: Computed from primary data

Figure 1
Radar Graph



demographic profile of the selected customers.

It is seen that the percentage level of satisfaction by the customers are varies with the different dimensions of service quality of health care service provided by the laboratories to the costumers. Among

all the dimensions, the maximum satisfaction is on Responsiveness. Empathy scores the lowest satisfaction percentage. There is a gap in services between the customer’s expectations and offerings provided by the laboratories to the costumers. Hence, it is concluded that

when there is an increase in gaps in health care service provided by the laboratories lead to the decrease in percentage level of satisfaction and vice versa.

SUGGESTIONS

- Since healthcare is becoming a costlier aspect nowadays, health insurance concept must be popularized among people.
- Government sponsored free health insurance schemes should be offered to the needy poor.
- Government authorities should frequently monitor the functioning of health care service centres/ laboratories.
- Authorities should ensure the qualified medical practitioners' presence to monitor the tests in all laboratories.
- Awareness campaigns on various health issues should be arranged so that the society can take necessary precautions.
- Health care/exercise equipments should be made available to needy customers through attached outlets of health care service centres/ laboratories.
- Consultants should be arranged by the health care service centres to demonstrate the use of health care equipments to the needy customers.
- Voluntary agencies and social service wing of nearby schools and colleges should be encouraged to frequently organise programmes to address the health problems.

■ Management of respective laboratory should take necessary action for promoting lab hygiene.

- High-tech equipments should be implemented in every laboratory which are capable for all kind of diagnosis.
- More medical camps should be organized in the area of poor and needy people.
- Maximum reductions on cost should be given for aged patients of below poverty line.
- Products used once for diagnosis purpose should be disposed safely with utmost care.
- Awareness campaigns should be organised to avoid consumption of fast food which is said to be the major problem for health issues.
- One should switch from busy lifestyle to healthy lifestyle.

CONCLUSION

Due to ever increasing population, changing life style of the people and urbanization, concentration on health care becomes as important as that of food security. More public spending is always needed in Health care sector with effective control and supervision. The authorities should ensure every rupee that is spent from the exchequer for human health, leave alone other areas, should meet the purpose for which it is granted. The Indian healthcare sector need to improve physical infrastructure to the necessity of providing health insurance and ensuring the availability of trained medical

personnel. Health care services should be cost effective as well as it should be affordable by the poor also. Hence, it is concluded that when there is an increase in gaps in health care service provided by the laboratories lead to the decrease in

percentage level of satisfaction and vice versa. One should turn from his busy schedule to healthier life. Prevention is better than cure so we should try for prevention of disease prior to its cure, since Health is Wealth.

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REGRESSING LEADERSHIP ON JOB ANALYSIS AND JOB RESOURCES AND ITS EFFECT ON PERFORMANCE INDICATORS AT INFOSYS LIMITED

***Dr. S Jayadev, **Dr. Lekshmy Prasannan**

Abstract

The fast paced complex environment in the IT industry always demands constant innovation, teamwork and productivity. This is possible only through creating a job environment that manages job analysis and resources to avoid burnout and increase work engagement. Several studies have been carried out with regard to job demands-resources model. However the present study attempts to find the relation of Leadership in Job Analysis-Resources Model for better Job outcome through the opinion of 125 professionals of Infosys Ltd at Techno Park, Trivandrum. Primary data were collected by using a questionnaire by Snowball Sampling Method. Structural Equation Modelling was used to study the relation of Leadership in Job Analysis-Resources Model. The analysis confirmed the relation of leadership in job analysis-resources model for better job outcome in Infosys Limited.

Key words:- Job Analysis, Job Resources, Work engagement, Burnout, Leadership

Modern business enterprises are increasingly aware about the need to enhance their employees well being to maintain and gain competitive advantage. The fast paced complex environment always demand constant

innovation, teamwork and performance particularly in IT Industry. This is possible only through creating a job environment that manages job demands and resources to avoid burnout and increase work engagement. Several studies have been carried out with regard to Job Demands-

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Resources (JD-R) model. It is any companies self interest to analyze job demands and resources that may influence job outcome. Job resources refer to the social, organizational, psychological and work related aspects that encourage personal growth and development of employees.

When these resources are lacking, they lose interest in their job and develop negative attitude towards their job. Job analysis means analysing physical, psychological, social or organizational characteristics of the job such as work pressure, emotional demand and role ambiguity .Work engagement is positive, fulfilling, work related state of mind characterized by high energy, dedication and engrossment (Schaufeli and Bakker, 2004). High job demand and low job resources always result in job strain and burnout. Healthy leadership may help employees to regulate their short term fatigue and avoid endurance of burnout. Burnout leads to chronic exhaustion, tiredness and fatigue. It is a psychological feeling that makes employees put zero effort in their work. It is prolonged exposure of employees to high job demands including quantitative, qualitative and organizational demands that result in burnout.

Infosys Limited is an Indian multinational information technology company and global leader that provide business consulting, information technology and outsourcing services. The company is headquartered in Bangalore. It is the second largest Indian IT company after Tata consultancy services. It provides software development, maintenance and independent validation services to

companies in finance, insurance, manufacturing and other sectors. It has a total of 243,454 employees at the end of 2019, out of which 37.80 per cent are women. In 1999 it became the first Indian IT company to get listed on the National Association of Securities Dealers Automated Quotations (NASDAQ). It always strives to enhance the value of all its employees and constantly invest in developing their competencies. The aim of the present paper is to study the effect of positive and healthy leadership on job analysis and resources to create better job outcome in IT industry. It intends to integrate and include leadership in the present job analysis - resources model. The present study attempts to study the interventions that can be made by healthy leadership on job analysis and resources to reduce burnout and enhance positive job outcome.

Need and Significance of the Study

Good leaders create a job environment that manages job analysis and job resources to avoid burnout and increase work engagement. Inspiring leaders always provide their followers with organizational resources and minimize their organizational demands. Strengthening and engaging leaders would provide their followers with work resources and control quantitative and qualitative demands. When leadership is neither inspiring nor strengthening it is sure that employees experience high job demands and lack resources increasing the risk of burnout. The present study that is carried out among employees in Infosys Limited would enable companies to make necessary leadership interventions in the Job analysis-resources model to enhance

productivity and employee well being. It would enable leaders to develop insights on leadership skills and strategies that can manage work place stress effectively.

Problem Statement

Occupational stress and burnout contributes to productivity losses, contributing to 40 per cent of all work related issues (Health and Safety Executive, 2017). The general problem particularly in the IT industry is that occupational burnouts negatively impacts productivity. The business leaders lack strategies to manage ever increasing job demands and enhance resources to reduce stress and burnout. Hence the present study on leadership interventions in job analysis and resources has been conducted in Infosys Limited, one of the most prominent companies in the IT industry.

Objective of the Study

To integrate the relation of Leadership in Job Analysis-Resources Model for better Job outcome at Infosys Ltd.

Hypothesis of the Study

The relation of Leadership in Job Analysis-Resources Model for better Job Outcome at Infosys Ltd is accepted

Methodology of the Study

The rationale of the present analysis is to establish the relation of Leadership in Job Analysis-Resources Model for better Job Outcome at Infosys Ltd. The present study attempts to find the relation of Leadership in Job Analysis-Resources Model for better Job Outcome through the opinion of professionals of Infosys Ltd. The population constitutes the entire

professionals of Infosys Ltd at Technopark. The sample for the study is confined to 125 professionals of Infosys Ltd at Technopark. A two-month period from September 2020 to November 2020 has been selected for the present study. Primary data was collected using a questionnaire by Snowball Sampling Method. Structural Equation Modelling is used to study the relation of Leadership in Job Analysis-Resources Model for better Job Outcome at Infosys Ltd.

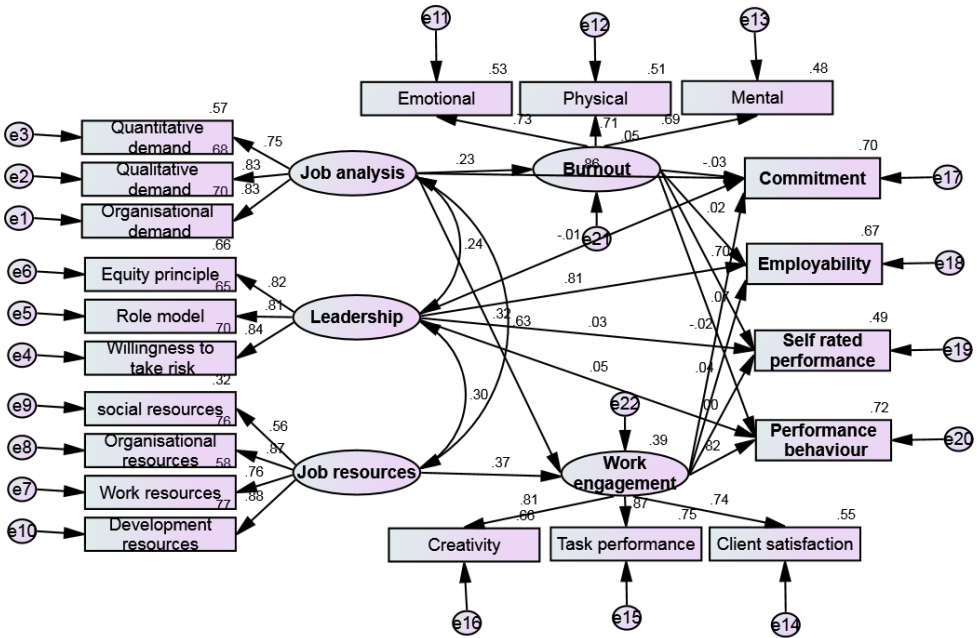
Discussion of Findings

In the present analysis there are 20 observed variables; 27 unobserved variables, 25 exogenous variables used and the corresponding endogenous variables include 22 items. Thus, the total number of variables in the SEM model is 47.

According to the Standardized Estimate, it noted that Leadership individually influences the Willingness to take risk (0.837), Role model (0.807) and Equity principle (0.815). This implies, when Leadership goes up by one unit standard deviation, Willingness to take risk, Role model and Equity principle goes up by 83.7 per cent, 80.7 per cent and 81.5 per cent respectively. Likewise, Job Analysis and Job Resources individually influence the dependent variables considerably as shown in the path diagram(Figure 1).

But unfortunately in the present model, Leadership does not individually influence the Self rated performance (P value 0.421>5 per cent), Performance behaviour (P value 0.163>5 per cent) and Commitment (P value 0.777>5 per cent)(Table 1). Similarly, Burnout does not

Figure 1
Relation of Leadership in Job Analysis-Resources Model for better Job Outcome at Infosys Ltd



Source: Primary data

individually influence the Commitment (P value 0.421 > 5 per cent) and Employability (P value 0.593 > 5 per cent). Likewise, Work Engagement does not individually influence the Self rated performance (P value 0.933 > 5 per cent), Employability (P value 0.313 > 5 per cent) and Commitment (P value 0.636 > 5 per cent).

The covariance between the Job Analysis, Leadership and Job Resources are statistically significant and the highest positive correlation is 0.633, between the Job Resources and Job Analysis (Table 2).

All the R Square values are acceptable in the current model, except the dependent variable Burnout (Table 3). The

coefficient of R Square values of the remaining variables is highly satisfactory. The reliability in influencing the dependent variable 'Development resources' is 76.60 per cent, high in the model, followed by 'Organisational resources'-75.60 per cent and 'Task performance'- 75.30 per cent.

From Table 4, it is found that the calculated P value is 0.001 which is lower than 0.05. Also, the Chi-square value/DF is 1.411, which is found to be within the threshold limit. Here Goodness of Fit Index (GFI) value (0.949) and Adjusted Goodness of Fit Index (AGFI) value (0.931) is greater than 0.9 which represent it is a good fit. The calculated Normed Fit Index (NFI) value (0.951) and

Table 1
Relation of Leadership in Job Analysis-Resources Model for better Job Outcome at Infosys Ltd

Relation		Un-Standardized Estimate	S.E.	C.R.	P	Standardized Estimate
Burnout	<--- Job Analysis	.215	.056	3.797	***	.232
Work engagement	<--- Job Resources	.300	.056	5.343	***	.367
Work engagement	<--- Job Analysis	.256	.055	4.695	***	.322
Organisational demand	<--- Job Analysis	1.000				.834
Qualitative demand	<--- Job Analysis	.901	.047	19.060	***	.827
Quantitative demand	<--- Job Analysis	.851	.051	16.800	***	.754
Willingness to take risk	<--- Leadership	1.000				.837
Role model	<--- Leadership	1.032	.057	18.244	***	.807
Equity principle	<--- Leadership	.957	.052	18.497	***	.815
Work resources	<--- Job Resources	1.000				.759
Organisational resources	<--- Job Resources	1.214	.069	17.677	***	.869
social resources	<--- Job Resources	.728	.066	11.073	***	.564
Development resources	<--- Job Resources	1.226	.069	17.777	***	.875
Physical	<--- Burnout	.988	.083	11.917	***	.713
Task performance	<--- Work Engagement	1.008	.059	17.170	***	.868
Commitment	<--- Burnout	-.042	.052	-.805	.421	-.030
Performance behaviour	<--- Work Engagement	1.051	.064	16.366	***	.825
Self rated performance	<--- Work Engagement	.006	.074	.084	.933	.004
Employability	<--- Leadership	.992	.054	18.238	***	.812
Self rated performance	<--- Leadership	.036	.046	.774	.439	.033
Performance behaviour	<--- Leadership	.038	.027	1.395	.163	.046
Emotional	<--- Burnout	1.000				.727
Mental	<--- Burnout	.978	.084	11.649	***	.691
Client satisfaction	<--- Work Engagement	1.000				.744
Creativity	<--- Work Engagement	.935	.058	16.070	***	.811
Commitment	<--- Leadership	-.010	.037	-.283	.777	-.010
Commitment	<--- Job Analysis	1.093	.070	15.535	***	.856
Commitment	<--- Work Engagement	-.034	.072	-.474	.636	-.021
Employability	<--- Work Engagement	.069	.068	1.008	.313	.036
Employability	<--- Burnout	.032	.061	.534	.593	.020
Self rated performance	<--- Burnout	1.024	.088	11.647	***	.700
Performance behaviour	<--- Burnout	.077	.038	2.024	.043	.070

Source: Primary data

Table 2
Covariances and Correlations of Leadership in Job Analysis-Resources
Model for better Job Outcome at Infosys Ltd

Covariances			Estimate	S.E.	C.R.	P	Correlations
Job Analysis	<-->	Leadership	.273	.067	4.063	***	.243
Leadership	<-->	Job Resources	.330	.066	4.980	***	.301
Job Analysis	<-->	Job Resources	.553	.063	8.711	***	.633

Source: Primary data

Table 3
Squared Multiple Correlations of Leadership in Job Analysis-Resources
Model for better Job Outcome at Infosys Ltd

Squared Multiple Correlations	Estimate
Work engagement	.388
Burnout	.054
Performance behaviour	.717
Self rated performance	.494
Employability	.674
Commitment	.698
Creativity	.658
Task performance	.753
Client satisfaction	.553
Mental	.478
Physical	.509
Emotional	.529
Development resources	.766
Social resources	.318
Organisational resources	.756
Work resources	.577
Equity principle	.665
Role model	.651
Willingness to take risk	.700
Quantitative demand	.568
Qualitative demand	.683
Organisational demand	.696

Source: Primary data

Table 4

Model fit summary of Structural Equation Model- Leadership in Job Analysis-Resources Model for better Job Outcome at Infosys Ltd

Indices	Value	Suggested value
Chi-square value	218.66	-
DF	155	-
P value	0.001	> 0.05 (Hair et al., 1998)
Chi-square value/DF	1.411	< 5.00 (Hair et al., 1998)
GFI	0.949	> 0.90 (Hu and Bentler, 1999)
AGFI	0.931	> 0.90 (Hair et al. 2006)
NFI	0.951	> 0.90 (Hu and Bentler, 1999)
CFI	0.985	> 0.90 (Daire et al., 2008)
RMR	0.056	< 0.08 (Hair et al. 2006)
RMSEA	0.032	< 0.08 (Hair et al. 2006)

Source: Primary data

Comparative Fit Index (CFI) value (0.985) indicates that it is a perfectly fit and also it found that Root Mean Residuals (RMR) is 0.056 and Root Mean Square Error of Approximation (RMSEA) value is 0.032, which is less than 0.08 which indicate perfect fit. Thus; it is clear that, the statements confirming the relation of Leadership in Job Analysis-Resources Model for better Job Outcome at Infosys Ltd is accepted.

Conclusion

The interaction between leaders and employees plays a key role in determining organizational outcomes and performance. The general problem particularly in the IT industry is that business leaders lack strategies to manage

ever increasing job demands and enhance resources to reduce stress and burnout. The study has made an honest attempt to integrate leadership in the Job analysis resources model for better job outcome in Infosys Limited. The analysis based on structural equation model revealed that all the statements confirming the relation of leadership in job analysis and job resources of Infosys Limited for better job outcome has been accepted. The covariance between the Job Analysis, Leadership and Job Resources was also found to be statistically significant. It was discovered that Leadership individually influences the Willingness to take risk, Role model and Equity principle. However it does not individually influence the Self

rated performance, Performance behaviour and Commitment. Similarly, Burnout does not individually influence the Commitment and Employability and Work Engagement does not individually

influence the Self rated performance, Employability and Commitment .Thus it can be concluded that leadership can influence job analysis and job resources for better job outcome in Infosys Limited.

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"Great enterprise, boundless courage, tremendous energy and perfect obedience are the traits that lead to individual and national regeneration"

CULTURAL TOURISM PRODUCTS IN KERALA - AN EXPLORATORY STUDY OF TOURIST'S SATISFACTION LEVEL AND LOYALTY TOWARDS CULTURAL TOURISM IN KERALA

*Jaseela Thanikkad, **Dr. Shanimon S

Abstract

The cultural heritage of Kerala shows a wide spectrum of several unique factors. The rich culture and heritage of the state enhances the quality of experience of tourists. In Kerala tourists can experience the diversity of the culture of the state. The art forms, handicrafts, folklore, architecture, historical sites, monuments, archeological sites, paintings, music, literature, poetry, drama, sculptures, museums, cultural centers, religious places such as temples, mosques, and churches, festivals like Onam, Vishu, Thrissur Pooram, boat races etc. reflect the cultural heritage of the state of Kerala, which attracts thousands of tourists. Tourism offers a powerful incentive for preserving and enhancing intangible cultural heritage, since the revenue it generates can be channeled back into initiatives to aid its long-term survival. Intangible cultural heritage must be thoughtfully managed if it is to flourish in an increasingly globalized world. Only true partnerships between communities and the tourism and heritage sectors, built on a genuine appreciation for the aspirations and values of all parties, can ensure its survival.

Key words:- Cultural Tourism, Tourist, Heritage, loyalty, composite model.

Tourism is an economic activity of global importance. It is the temporary movement of people from one place to another mainly for pleasure. It is a fast-growing foreign exchange-generating industry that employs millions of people, promotes balanced

community development and revives art and culture. It is one of the largest industries in the world.

Tourism is not a single industry, but a group of industries working together and complementing each other. India is a country blessed with 5000 years of

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civilization, rich in natural resources, geographical and cultural diversity. Visiting India is an enthralling and everlasting experience for all. It is a tourist paradise that showcases all the aspects of traditional hospitality and modernity. The rich cultural heritage of the country attracts thousands of tourists. Kerala is famed as 'God's Own Country' and blessed with plenty of natural resources for tourism development such as beautiful hill stations, dense forests, lakes, waterfalls, back waters, lagoons, rivers, beaches etc. Pleasant climate, friendly and literate people, exotic wildlife, monuments, colorful fairs and festivals, hundreds of years of cultural heritage, exquisite art forms, handicrafts, architecture etc. attract the attention of tourists. Tourism in Kerala has been recognised as a major industry and hence the government is promoting it with high interest due to the huge potential for job creation. Kerala tourism is growing at a faster rate than Indian Tourism and World Tourism at present.

Cultural Tourism is now attracting more and more tourists. It is common for tourists to be more interested in the culture of the native place they visited than the hosts. Culture is related to religions, beliefs, customs, traditions, languages, ceremonies, arts, and the way of life of people residing a specific geographical area. Therefore, Cultural Tourism is the subset of tourism concerned with the cultural tourism products such as art forms, fairs and festivals, historical sites, monuments, museums: cultural centers, religious buildings, painting, music, literature, poetry, drama, sculptures, handicrafts, folklores, architecture, archeological sites etc. Cultural Tourism

is gaining more acceptances for people all over the world and cultural elements attract many tourists to destinations.

Statement of the Problem

The World Travel and Tourism Council calculated that tourism generated ¹ 16.91 lakhs crore (US\$240 billion) or 9.2 per cent of India's GDP in 2018 and supported 42.673 million jobs, 8.1 per cent of its total employment.³ According to the ranking of states and Union Territories (UTs) done on the basis of Domestic Tourist Visits (DTV) and Foreign Tourist Visits (FTV) in the country based on all India growth rate, the state ranks only 17 on the domestic front and eight in the foreign segment. So it is clear that we need more intensive research to promote our tourism potential. When we consider the case of other prominent tourism destinations states of India like, Maharashtra, Andhra Pradesh, Rajasthan, Delhi, Uttar Pradesh, Tamilnadu etc., we can see that they are moving steps towards the promotion of 'Cultural Tourism' to enhance their competitiveness and attractiveness. It is only in recent that the culture has begun to be appreciated and acknowledged for its true tourism potential. In Kerala we have varieties of cultural tourism products like art forms, fairs and festivals, handicrafts, folklores, architecture, historical sites, monuments, archeological sites, paintings, music, literature, poetry, drama, sculptures, museums, pilgrim centers, etc., but still the products are not capable of attracting attention of as much tourists as our expectation. Therefore a study on "The Impact of Attractions towards Kerala Cultural Tourism Products and problems

faced by cultural tourists and Loyalty towards Cultural tourism in Kerala” is highly required for tapping the neglected and hidden potential of our Cultural Tourism Products and for identifying the causes of disinterest to the tourists related to these products in order to improve the efficiency of the tourism of the state.

Operational Definition

Cultural tourism is a type of tourism activity in which the visitor’s essential motivation is to learn, discover, experience and consume the tangible and intangible cultural attractions/products in a tourism destination. These attractions/products relate to a set of distinctive material, intellectual, spiritual and emotional features of a society that encompasses arts and architecture, historical and cultural heritage, culinary heritage, literature, music, creative industries and the living cultures with their lifestyles, value systems, beliefs and traditions.

Objectives of the study

1. To study the specialties of the cultural tourism products offered by Kerala.
2. To study the factors contributing to creating customer satisfaction towards cultural tourism in Kerala.
3. To study the factors contributing to creating customer loyalty towards cultural tourism in Kerala.

Study Design

Cultural Tourism Products in Kerala – An exploratory Study of Tourist’s Satisfaction Level and Loyalty towards Cultural Tourism in Kerala was ascertained using a formative model or composite index representing satisfaction

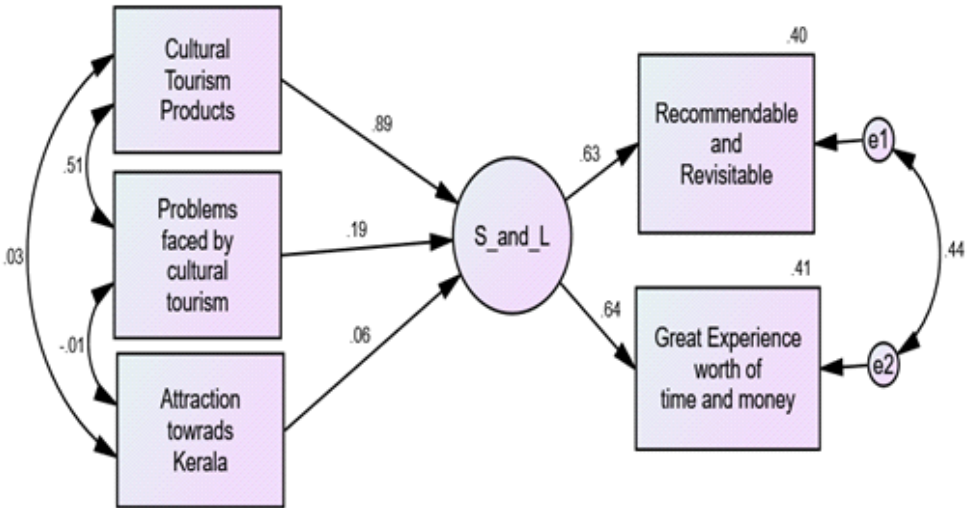
and loyalty. A formative construct or composite refers to an index of a weighted sum of variables. In a formative construct, the indicators cause the construct, whereas in more conventional latent variables, sometimes called reflective constructs, the indicators are caused by the latent variable. Data imputation has been applied on measurement model evaluated earlier namely Attractions towards Kerala, Cultural Tourism Products and Problems faced by Cultural Tourists as well as Satisfaction and Loyalty towards Cultural Tourism in Kerala. The formative construct is the set of these three exogenous variables which are combined to form an index representing the latent variable Satisfaction and Loyalty, which is created with no indicators or disturbance. It is possible that the formative variable can have disturbances, but additional constraints must be added to the model.

Composite Model

One of the k paths leading into this is fixed to one. The correlations or covariances between the k variables are free parameters which are estimated. The formative variable causes two endogenous variables, ‘Great Experience worth of time and money’ and ‘Recommendable and Re-visitible’. A key feature of a formative construct is that it mediates the effect of its three indicators on the endogenous variables of ‘Great Experience worth of time and money’ and ‘Recommendable and Re-visitible’.

Modifications between error terms, as is shown in the diagram (Figure 1), had to be introduced in order to get a better fit model. To assess how reliable is the

Figure 1
Composite Model



said measurement model in measuring the intended latent construct namely ‘Satisfaction and Loyalty’ the internal and composite reliability were checked.

Internal Reliability

The Internal Reliability of the model indicating how strong the measuring items are holding together in measuring the respective construct was determined using Cronbach’s Alpha. The internal reliability can be said to be achieved when the Cronbach’s Alpha exceeds 0.70. The internal reliability represented by Cronbach’s Alpha of these 38 items is shown in Table 1.1.

Table 1.1

Cronbach’s Alpha of Problems Faced- Response data

Cronbach's Alpha	N of Items
.768	5

The Cronbach’s alpha of the 5 imputed data items was found to be 0.768 which indicate that the model possesses sufficient internal reliability.

Composite Reliability

The composite reliability indicating the internal consistency of the latent variable was calculated as follows.

$$CR = (\Sigma K)^2 / [(\Sigma K)^2 + (\Sigma 1 - K^2)]$$

Where K = factor loadings on each item
and $1 - K^2$ = error

The table 1.2 shows the Average Variance explained (AVE) and Composite Reliability (CR) of the model explaining latent variable accessibility.

The model under review was observed to have low composite reliability that indicates the reliability and internal consistency of the latent construct namely

Table 1.2
Average Variance explained (AVE) and Composite Reliability (CR)

		K	K ²	1 - K ²
Satisfaction and Loyalty	Products	0.888	0.788544	0.211456
Satisfaction and Loyalty	Problems	0.187	0.034969	0.965031
Satisfaction and Loyalty	Attractions	0.064	0.004096	0.995904
Recommendable	Satisfaction and Loyalty	0.630	0.396900	0.603100
Great Experience	Satisfaction and Loyalty	0.639	0.408321	0.591679
	Total	2.408	1.63283	3.36717
	AVE		0.326566	
	CR			0.632631

Source: Primary Data.

satisfaction from and loyalty to cultural tourism of Kerala, since the CR value of 0.633 is much near the threshold value of 0.70.

Convergent Validity

Besides avoiding the low factor loading items in a model which could cause the construct to fail Convergent Validity, such convergent validity could also be verified by computing the Average Variance Extracted (AVE) for the construct as follows.

$$AVE = \frac{\sum K^2}{n}$$

Where K = factor loadings on each item
an n = number of items in the model.

The suggested threshold value of AVE is 0.5 and the convergent validity is said to be achieved if AVE is more than 0.5. However, even if AVE is less than 0.5 but composite reliability is higher than 0.6, the convergent validity of the construct is still adequate (Fornell & Larcker, 1981). In the model under

consideration, AVE is only 0.326 but since composite reliability 0.633 is higher than 0.6, convergent validity is achieved as per Fornell & Larcker, 1981.

Discriminant Validity

By identifying the items' redundancy in the model through a discrepancy measure called Modification Indices (MI) and constraining the redundant pair as "free parameter estimate" for the redundant items that have high value of Modification Indices, the model has ensured discriminant validity which indicates that the measurement model of the construct namely cultural tourism products is free from redundant items.

Discriminant validity is that the correlation between endogenous constructs should not exceed 0.85. The correlation value exceeding 0.85 indicates that the two constructs are redundant or having serious multi-co linearity problem. The correlations between the variables in the model are shown in Table 1.3. None

Table 1.3
Implied Correlations between variables

	Attractions	Problems	Tourism Products	Great Experience	Recommendable
Attractions	1				
Problems	-0.010	1			
TourismProducts	0.025	0.512	1		
Great Experience	0.054	0.409	0.630	1	
Recommendable	0.053	0.403	0.620	0.666	1

Source: Primary Data

of the correlations between variables in the model exceeded 0.85 which indicated no concern of multi-co linearity.

Construct Validity

This validity is achieved when the Fitness Indexes for a construct achieved the required level. The fitness indexes indicate how fit is the items in measuring their respective latent constructs. The fitness indices of the Influence to visit Kerala model are shown in Table 1.4.

As is obvious, all the indices are in the acceptable range, the threshold value conditions being met. The model is considered to be a perfect fit.

The standardised regression weights with their probability values are shown in Table 1.5. The regression weight prediction of the latent variable “Satisfaction from and loyalty to cultural tourism to Kerala’s formative index of imputed data variables named attractions, products and problems are significantly different from zero at the 0.001 level (two-tailed).

The standardised total, direct and indirect effects are shown in Table 1.6. The hypothesis test results are summarised in Table 1.7. While analyzing the attractions

towards Kerala and problems faced by cultural tourism in Kerala had low direct effect on satisfaction from and loyalty to cultural tourism in Kerala among tourists.

Major Findings

1. This indicates the potential of cultural tourism in Kerala, since the cultural products that the state has to offer is considered to be of immense value by the tourists to the state.
2. The cultural tourism products offered by Kerala have direct impact to the satisfaction level and loyalty to cultural tourism products in Kerala.
3. The problems faced by cultural tourism sector in the state of Kerala have direct impact to the tourist’s satisfaction level and loyalty to cultural tourism in Kerala.
4. The attraction towards cultural tourism products and destination in Kerala has direct influence to the level of tourist’s satisfaction level and loyalty to cultural tourism in Kerala.
5. Cultural tourism products and tourist destination centers in Kerala

Table 1.4
Fitness Indices – Satisfaction and Loyalty -Model

Composite Model		Values	df	p	Threshold
	Standardized RMR	0.0294			<0.08
Absolute Fit	CMIN χ^2	8.778	2	0.0562	p>0.05
	RMSEA	0.064			<0.08
	GFI	0.979			>0.90
Incremental Fit	CFI	0.967			>0.90
	NFI	0.966			>0.90
Parsimonious Fit	χ^2 /DF (Discrepancy Ratio)	4.389			<5

Source: Primary data.

Table 1.5
Standardised Regression weights

			Estimate	P
Satisfaction and Loyalty	<---	Products	0.888	***
Satisfaction and Loyalty	<---	Problems	0.187	***
Satisfaction and Loyalty	<---	Attractions	0.064	***
Recommendable	<---	Satisfaction and Loyalty	0.630	***
Great Experience	<---	Satisfaction and Loyalty	0.639	***

*** indicates significant at 0.001 level

Source: Primary Data

Table 1.6
Standardised Total, Direct and Indirect Effects

Standardised Total Effects	Attractions	Problems	Products	Satisfaction and Loyalty
Satisfaction and Loyalty	0.064	0.187	0.888	0
Great Experience	0.041	0.119	0.568	0.639
Recommendable	0.040	0.117	0.559	0.630
Standardised Direct Effects	Attractions	Problems	Products	Satisfaction and Loyalty
Satisfaction and Loyalty	0.064	0.187	0.888	0
Great Experience	0	0	0	0.639
Recommendable	0	0	0	0.630
Standardised Indirect Effects	Attractions	Problems	Products	Satisfaction and Loyalty
Satisfaction and Loyalty	0	0	0	0
Great Experience	0.041	0.119	0.568	0
Recommendable	0.040	0.117	0.559	0

Source: Primary data.

Table 1.7
Hypothesis Test result

	Null Hypothesis	SRW	p	Model Fitness	Decision
H ₀₁	The 'cultural tourism products offered by Kerala' does not directly impact the 'Satisfaction from and Loyalty to cultural tourism in Kerala'	0.888	***	χ ² /df= 4.389, RMSEA = .064	Reject
H ₀₂	The 'problems faced by cultural tourism in Kerala' does not directly impact the 'Satisfaction from and Loyalty to cultural tourism in Kerala'	0.187	***		Reject
H ₀₃	The 'attractions towards Kerala' does not directly impact the 'Satisfaction from and Loyalty to cultural tourism in Kerala'	0.064	***		Reject
H ₀₄	The 'Satisfaction from and Loyalty to cultural tourism in Kerala' is significantly reflected in "Great Experience worth of time and money"	0.630	***		Reject
H ₀₅	The 'Satisfaction from and Loyalty to cultural tourism in Kerala' is significantly reflected in "Recommendable and Re-Visitable"	0.639	***		Reject

*** indicates significant at 0.01 level

Source: Primary data.

have possessed great significance in terms of time and money value.

- The cultural tourism destination centers in Kerala are highly recommendable to resume and has great value in terms of ever memorable re-visit-able worthwhile to time and cultural value.

Conclusion

The cultural tourism products offered by Kerala were found to have a high direct

effect on satisfaction from and loyalty to cultural tourism in Kerala. The indirect effect of attractions towards Kerala and problems faced by cultural tourism in Kerala on great experience worth of time and money as well as recommendable and re-visit-able was also very low. However, the indirect mediation effect of cultural tourism products offered by Kerala on great experience worth of time and money as well as recommendable and re-visit-able was sufficiently high.

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KERALA TOURISM MARKETING - STRATEGIC MODELS

***Dr. V S Santhosh, **S R Sreereshma**

Abstract

Today tourism is an important factor in international trade with multivariate dimensions as a component of national economics, as a contributor to receive expenditure and balance of payments of different countries, as a provider of employment, as a powerful factor of development and so forth and hence is rightly called as the fourth dimension of modern economics. Tourism is therefore a social phenomenon of the modern society. Visiting centers of worship at distant places has been a part of our tradition and is a major component of Kerala tourism. Tourism marketing is necessary when countries and destinations want to attract more number of visitors. This paper aims to examine the present status of tourism in Kerala, tourist traffic trends of both domestic tourists & foreign tourists. It also aims to develop new models for the development of Kerala tourism.

Key words:- Tourism, Tourism marketing, Models, Tourist traffic, Strategic models

Tourism is of crucial importance. It generates significant revenues, provides millions of jobs, supports communities and helps maintain and improve important national assets. Travel and tourism stimulates enormous

investments in new infrastructure, most of which helps to improve the living conditions of local residents as well as tourists. Marketing is an important way to inform and entice potential tourists from various parts of India and abroad and to gain competitive advantage.

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Tourism marketing is the systematic and coordinated execution of business policy by tourist undertaking whether private or state owned at local, regional, national or international level to achieve the optimal satisfaction of needs of identifiable consumer groups and in doing so to achieve an appropriate return.

Marketing is a management philosophy which, in light of tourist demand, makes it possible through research, forecasting and selection to place tourism products on the market must in line with the organizations purpose for the greatest benefit. Tourism Marketing is a systematic, interconnected and coordinated execution of efforts by different independent business organizations like tour operators, transporters, hotel companies, retailing institutions and related service organizations at and en-route to, the destination to deliver optimum satisfaction to identical or different consumer groups with institutional goals.

Significance of the Study

The tourism marketing process cannot be controlled and directed by the business enterprise or an organization, howsoever powerful it may be. There are certain factors in tourism which create a market environment. Instances of favorable conditions are easy entry and exit formalities, helpful attitude of the Government towards tourism and unfavorable conditions are political unrest, economic instability etc. These factors play a significant role in establishing marketing objectives and goals in the tourism industry. The tourism industry provides a lot of employment opportunities, both

directly and indirectly, to large number of people in Kerala. In this context the study is significant in the tourism arena.

Objectives of the Study

The most important objectives of the study are:

1. To examine the present status of tourism in Kerala.
2. To develop suitable models for the development of Kerala tourism.

Methodology of the Study

The study was based on both primary and secondary data collected from various sources. The data collected were analyzed with the help of suitable statistical tools. To substantiate the analysis, existing literature on the subject was used. Direct personal interviews, informal discussions and personal observations of the researcher were used to supplement this study. The data were collected from tourists, tour operators, travel agents and tourist transport operators from different destinations in Kerala. The collected data were analyzed and build various models for the future development of tourism in Kerala.

In precise, it can be seen that Kerala has a first-class wealth of nature-based and cultural products, which form the basis of the region's sub regional tourism product. A number of primary and secondary product segments can be interpreted which have the potential to bind the destinations and provide an anchor for the marketing message and focus. Table 1 explains the important product segments in Kerala.

Table 1
Tourism Product Segments in Kerala

Primary Products	Secondary Products
Culture and Heritage	Self Drive Tours
Eco-tourism	River Cruising
Back water cruises	Cycling and Adventure
Beach (sun and fun)	Bird Watching and Horticulture
Health and Wellness	Farm and village tours, Gastronomy
Food and beverages	MICE

Source : Sagar Singh, Studies in Tourism- Key Issues for Effective Management, APH Publishing Corporation, New Delhi, 1995, p 114

Web Site of Kerala

The Department of Tourism, Government of Kerala has a unique and outstanding website of its own namely, www.keralatourism.org. The website will provide an overall view of our products in detail, and is one of the best in this category. The site releases newsletters, which attracts a lot of tourists and they get information from various angles about Kerala. Since its inception it has bagged lot of awards from various national and international agencies and Government of India.

Kerala Tourism Launched Online Initiatives

A series of new IT initiatives called login.kerala was launched by the ministry for tourism on July, 2009. It aims at traveler and the tourism trade. It includes easy-to-use user interfaces, database and payment gateways, will mark the transformation of the Kerala Tourism website www.keralatourism.org from an information-led site to a transaction-based one. Kerala in one of the first state to go on board on this digital proposal and

make this new technology live for its tourism industry. Kerala tourism has always been swift to respond to market requirements and the latest initiative caterers to the new tech-savvy traveler, who uses the internet for planning his tour.

The various initiatives that are being launched under login.kerala consist:

- a. Traveler Blogs on Kerala – www.keralatourism.org/kerala-tourism-feeds.php
- b. Mobile WAP site - www.m.keralatourism.org
- c. Online Hotel finder - www.keralatourism.org
- d. Online room reservation - www.keralatourism.org/online-reservation.php
- e. Online Brochure Downloads - www.keralatourism.org
- f. Royalty-free Video Clips on DVD - www.keralatourism.org
- g. Online Video Sharing - www.youtube.com/keralatourism.org

Kerala Tourism is having a global presence and with its clear strategy for growth sheer marketing activities, it has gained a lot of tourist from all over the world, especially from UK, USA, France, Germany, Saudi Arabia and Australia. Kerala Tourism is to position itself as a global destination for tourism which is based on the advantage of the local resources, thereby attracting investment and resulting into sustainable development for the people of Kerala.

Present Scenario

The Department of tourism, Government of Kerala is the nodal agency in Kerala for the development and promotion of tourism. The Department of tourism has its roots in the State Government Department of the erstwhile Travancore State. The then State Government department was renamed as the Department of Tourism in 1981. At present, the important functions performed by the Tourism Department of Kerala are tourism development, hospitality and estate duty. The tourism development wing has three important functions, viz. Planning, Research & Statistics, and Publicity.

Some other important organisations like Kerala Tourism Development Corporation (KTDC), Tourism Resort Kerala Limited (TRKL), Bakel Resort Development Corporation (BRDC), Directorate of Ecotourism, Kerala State Electricity Board (KSEB), Archaeological Department, Public Works Department (PWD), Kerala State Road Transport Corporation (KSRTC), Indian railways etc. are also contributing much for the development of tourism in Kerala. There

are also good numbers of public and private players can be seen in this Industry in Kerala. But the effort for proper coordination of those activities which are performed by various public and private agencies for the development of tourism in Kerala is missing.

Arrival of Tourists to Kerala

Table 2 describes the arrival of both domestic tourists, foreign tourists and total tourists to Kerala from the year 2010 to 2019. From the table it can be seen that, there was a sharp increase (17.20 per cent) in the total tourist traffic during 2019 over the previous year 2018. It was 17.81 per cent and 8.52 per cent respectively in the case of domestic tourists and foreign tourists in this year.

EARNINGS FROM TOURISM IN KERALA

Table 3 shows the data of earnings from foreign tourists, domestic tourists and total earnings for the last ten years from the year 2010 to 2019. The total earnings from tourism have showed a sharp increase of 24.14 per cent over the previous year. During the year 2019, Kerala has earned Rs. 10271 crores as foreign exchange earnings from tourism against 8764.46 crores in the year 2018 showing a growth of 17.19 per cent. Similarly there is an increase of 27.27 per cent in the earnings of domestic tourists, over the previous year, can also be seen.

“Human by Nature”, the new marketing campaign launched by Kerala Tourism in 2019 along with other initiatives of Kerala Tourism could bring a favorable growth rate in 2019. In recent years the Kerala Tourism has received a

Table 2
Tourist Arrivals (2010 – 2019)

Year	DT	Growth	FT	Growth	Total	Growth
2010	8595075	8.61	659265	18.31	9254340	9.25
2011	9381455	9.15	732985	11.18	10114440	9.29
2012	10076854	7.41	793696	8.28	10870550	7.48
2013	10857811	7.75	858143	8.12	11715954	7.78
2014	11695411	7.71	923366	7.60	12618777	7.71
2015	12465571	6.59	977479	5.86	13443050	6.53
2016	13172535	5.67	1038419	6.23	14210954	5.71
2017	14673520	11.39	1091870	5.15	15765390	10.94
2018	15604661	6.35	1096407	0.42	16701068	5.94
2019	18384233	17.81	1189771	8.52	19574004	17.20

Source: Kerala Tourism DT- Domestic Tourists FT – Foreign Tourists

Table 3
EARNINGS FROM TOURISM 2010 - 2019 (Rupees in Crores)

Year	FT	Growth	DT	Growth	Total	Growth
2010	3797.37	33.09	NA	NA	17348.00	31.12
2011	4221.99	11.18	NA	NA	19037.00	9.74
2012	4571.69	8.28	NA	NA	20430.00	7.32
2013	5560.77	21.63	11726.44	NA	22926.55	12.22
2014	6398.93	15.07	12981.91	10.71	24885.44	12.11
2015	6949.88	8.61	13836.78	6.59	26689.63	7.25
2016	7749.51	11.51	15348.64	10.93	29658.56	11.12
2017	8392.11	8.29	17608.22	14.72	33383.68	12.56
2018	8764.46	4.44	19474.62	10.60	36258.01	8.61
2019	10271	17.19	24785.62	27.27	45010.69	24.14

Source: Kerala Tourism NA – Not Available

number of awards and citations for their tourism related activities. These awards are the direct result of the concerted efforts of both the public and private sector working together to take Kerala's tourism industry to a world class level.

Marketing Model

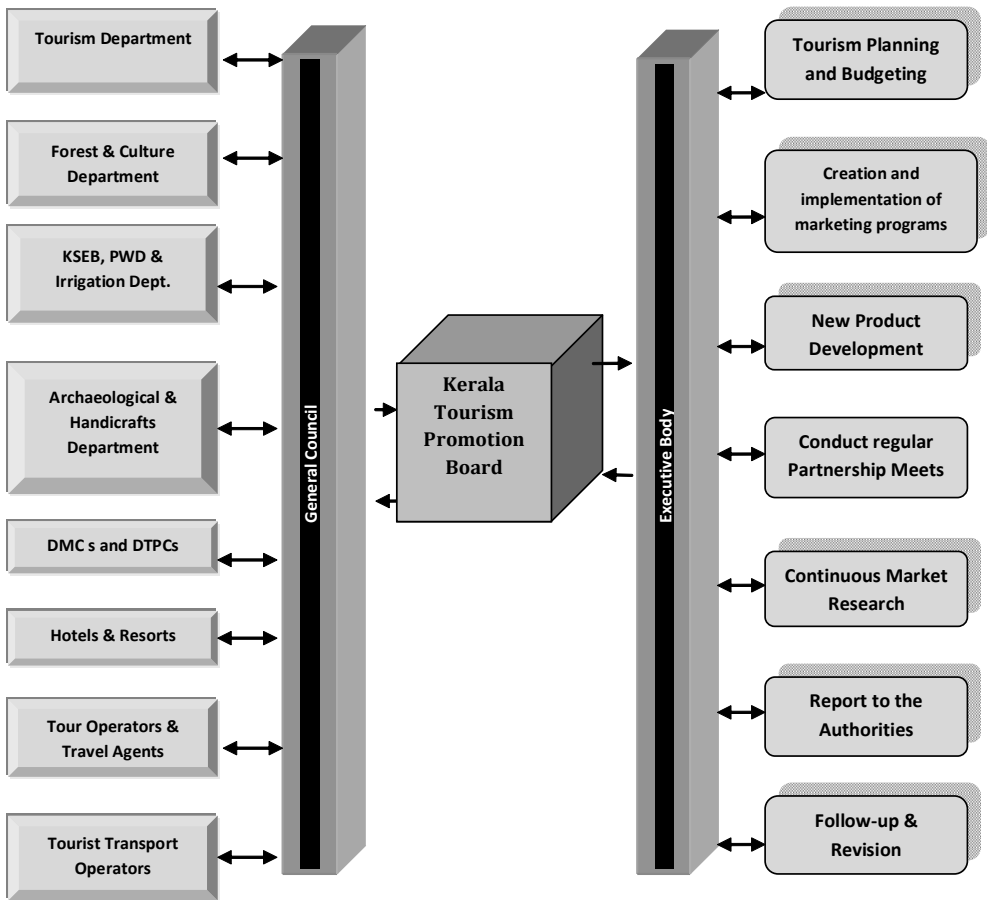
Marketing model is a core component of the marketing discipline. The recent developments in marketing models have been incredibly fast with *information technology* (e.g. the internet), *online marketing* (e-commerce), Supply Chain

Management (SCM) and *Customer Relationship Management* (CRM) creating radical changes in the way companies interact with their customers.

Strategic Model for New Age Marketing in Kerala Tourism

Based on the research findings, the researcher has made an effort to propose a marketing model for Kerala tourism. As a result of the in-depth analysis of various aspects, a model has been framed and is represented in the figure 1. The model makes it clear that, an autonomous

Figure 1
Strategic Model for New Age Marketing in Kerala Tourism



Source: Developed by the researcher.

body under the control and supervision of the Government of Kerala with the name as “Kerala Tourism Promotion Board” (KTPB) is to be formulated. The Board can be established with representatives from various stakeholders and participants in the Kerala tourism Industry.

The major participants may comprise Government departments, viz. Department of Tourism, Department of

Forest Development, Cultural Department, Kerala State Electricity Board (KSEB), Irrigation Department, Public Works Department (PWD), Archaeological Department, Handicrafts Department, Public Works Department (PWD); and some other organizations, viz. Destination Management Councils (DMCs), District Tourism Promotion Councils (DTPCs), Hotels and Resorts

facilitators, Major tour operators, travel agents and tourist transport operators. These players can form part of a General Council of KTPB.

The General council has to nominate an executive committee headed by a Chief Executive Officer (CEO). The executive committee has entrusted to control and regulate the activities of the Board. The Board should have experts from Kerala state planning board, tourism research centers and academic community as members. In addition, the representatives from various stakeholders can be incorporated in the KTPB on a rotation basis. The Board should appoint a Managing Director and he became an ex-officio member of the executive committee. The Managing Director will be the executive officer to implement the decisions evolved from the discussions made by the executive body. He should build a very good rapport with the heads of all member organizations and with the Government. As a representative of KTPB, he should also synchronize each and every activity in the State with the sole aim of promoting tourism in Kerala.

The executive body has the prime duty to prepare a master plan for the next five years and a detailed budget (both annual and for the entire period of five years) for its implementation. Creation and execution of strategic marketing programs, designing suitable tactics, and developing new products are other important areas that the Board should give greatest privilege. Conduct regular partnership meets, execute continuous market research and necessary follow-up actions are also more sensitive in this regard. The KTPB should prepare and

submit periodical reports to the general council to evaluate the progress in this sector. Based on the outputs evolved at the time of evaluation and discussion, modern strategies are to be formulated and should be revised the existing strategies, if required. It should also take necessary steps to rectify the malfunctions which are prevailing in this sector, for better results.

Database Marketing Model

This model is developed by considering data relate to various aspects, viz. profiles of past and potential tourists, accommodation facilities available, local contacts for variety of purposes to the tourists, video and image library of all potential tourism products in Kerala, details of travel trade intermediaries and media and press representatives all over the world for publicity. If a visitor comes to the website once, the actual requirements and the contact information about the visitor should be captured and stored for future communication purposes. There should be dominant areas within the website for visitors to the site to leave their email ID at minimum, and possibly more information like BlogSpot, Facebook etc. It can ask them to subscribe news letters from the site, about the latest developments in the Kerala tourism sector. For this purpose their phone numbers or Email IDs can be collected.

Further, steps has to be taken to develop a detailed database relates to the profile of respondents acquired from their enquiries and continue to stay in touch with them through emails, SMS or phone calls. Through the email, it can describe important destinations in Kerala to visit

with the latest information. It will obviously create an interest on them to visit Kerala in prospect. In addition, database relates to accommodation, local contacts, video and image library, and the details of travel trade intermediaries can be incorporated in the website for the information of tourists. This *'relationship marketing strategy'* has proved to be successful and can be applied in marketing Kerala tourism products effectively. This has the potential of developing tourism visitors by maximizing the opportunity with those who have already shown an interest to visit Kerala. The figure 2 gives a pictorial representation of the database assembling.

Thus the database, of those who have already called or contacted by way of print, telephone or email communications, can build and develop unique compelling strategies to increase the conversion of inquiries to the actual visit. Professionally

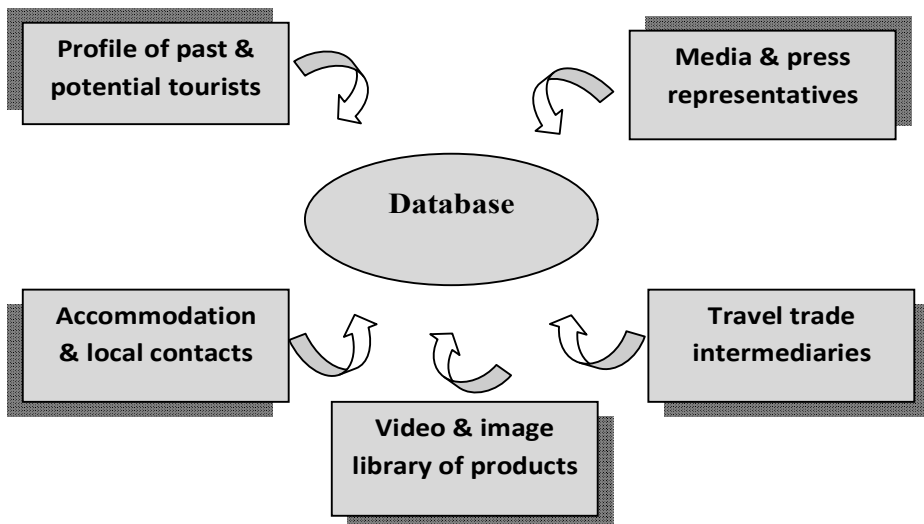
qualified, experienced and skillful manpower is crucial to manage the database efficiently and confidentially.

As described in the figure 3, the collected database can be effectively utilised for converting potential tourists into real tourists. It can be achieved with the help of continuous and regular follow-up actions and effective marketing programmes. The function of database management is to be carried out by an independent body with well qualified and experienced professionals. The database also facilitates an excellent source of contacts for various types of research to be undertaken in future.

Conclusion

Tourism Industry in Kerala enjoys a very bright prospect as the state has rich tourist products, which remain untapped in full. Kerala is a place gifted with a lot of splendid natural attractions. It is a place

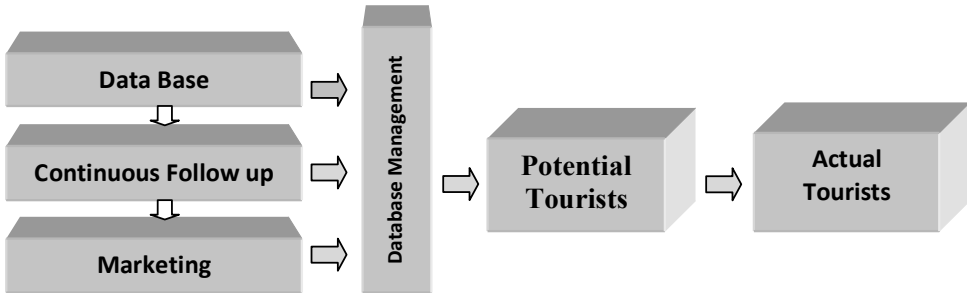
Figure 2
Database Assembling



Source: Developed by researcher

Figure 3

Database Marketing Model



Source: Developed by researcher

with many unique features and is capable of achieving virtually anything it sets its mind to. Tourism in Kerala has the vast potential to be one of the most significant drivers of economic prosperity into the new millennium. Tourism can play a vital role in diversifying the economy of Kerala. A good variety and richness of attractions and activities in a destination

will increase the propensity of travelers to visit the destination and may extend the length of stay and increase visitor expenditure. Market trends towards more experiential holidays suggest that there are promising opportunities for the development of complementary products that enable the poor to engage in the industry and to profit from it.

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AN INNATE POTENTIAL OF DIFFERENTLY-ABLED ENTREPRENEURS - A STUDY ON THE RELATIVE INFLUENCE OF RESIDUAL POTENTIAL AND EDUCATIONAL STATUS OF DIFFERENTLY-ABLED ENTREPRENEURS IN INDIA

***Dr. Shanimon S, **Sunil S, ***Jaseela Thanikkad**

Abstract

Entrepreneurship is the process of starting a business or non-business organizations. Entrepreneurs initiate change in the structure of business and society. This change is accompanied by growth and increased output, which allows more wealth to be divided between the various participants. Thus, entrepreneurship increases the national income and enhances economic development. It can be looked upon as a means of income generation and development. The role of entrepreneurship development is very important in the economic and social development of several sections of people, especially among women and socially marginalized groups of Scheduled castes Scheduled tribes, and Differently-abled people. They bring economic growth to a country and society at large. Entrepreneurship development is a tool to overcome poverty, unemployment, economic underdevelopment, and social exclusion. This study analyses the functional relationship of the residual potential of Differently-abled entrepreneurs and the association of factors of residual potential with entrepreneurship development.

Key words:- Entrepreneurship, Residual Potential, Differently-abled Entrepreneurs.

In India, the evolution of entrepreneurship can be traced back to centuries in the forms of handicrafts, craftsmen and entrepreneurial people in the village community. The cast based workers such

as farmers, artisans, priests were considered as a compact system of village community. Manufacturing entrepreneurship in India emerged into talented forms in the periods of Royal ruling.

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West Bengal enjoyed the world wide celebrity for *corab*, Lucknow for *chintzes*, Ahmedabad for *dupptas* and *dhoois*, Nagpur for *silk*, Kashmir for *shawls*, Banaras for *metal*, and Kaanjepuram for *golden silks* and Kerala for *spices*. Entrepreneurship is a distinct feature whether of an individual or of an institution. Entrepreneurship development is one of the ways of economic development and increase the real per capita income of a country.

Significance of the Study

Entrepreneur's experiences, skills and competencies attained through educational environment and are widely accepted as influencing factors of entrepreneurial behavior and business development. Educational qualification, the nature and type of education has direct impact on entrepreneurial processes and entrepreneurial behavior. Perceived deprivations experienced in the early childhood can influence one's own personality. Educational status would always improve one's performance or enhance one's performance in life. The education level of an individual motivates him to go for a career option that would result into the emergence of a new venture creation. Creation of an independent economic unit is an act of innovative, aggressive and perceived deprivations in the early life of an individual.

Statement of the Problem

Persons with disabilities constitute 15 per cent of the world's population, of whom 80 per cent live in developing countries. Disability leads to poverty and thereby lowers the income of individual and households. Disability and resultant

poverty worsens the standard of living of persons with disability. Disability may lead to limited employment opportunity and earnings to persons with disability and other family members due to care for disabled family member (Meyer and Mok 2008). Disability may prevent better employment opportunities or constrain the kind of work a disabled person can do (Evans 1989; Amartya Sen 1992). Disability may limit human capital development and opportunities for social development. Disability population is increasing through population growth, medical advances, increasing accidents and the ageing process. Disability rates are significantly higher among groups with lower educational attainment in various countries. Women and children report higher incidence of disability than men. Women with disabilities are recognised to be more disadvantaged. Skill development and entrepreneurship development is essential for the development of socially and economically disadvantaged group. This study seeks to gain knowledge by using the concept of Differently-abled entrepreneurs as an emerging group of entrepreneurs with innate potentials (Residual potential) and study the relative influence of residual potential and educational status of Differently-abled entrepreneurs in entrepreneurship development.

Objectives of the study

1. The main objective of the study is to identify the residual potential of differently-abled entrepreneurs.
2. To find out the relative influence of factors of residual potential and educational status of differently-

abled entrepreneurs in entrepreneurship development.

Methodology

The present study is an imperial study based on primary data and secondary data. For this study, 11 residual potential qualities were identified, these are Communication Skills; Inter Personal Relationship; Critical Thinking; Creative Thinking; Problem Solving Skills; Skills for Coping With Emotions; Determination; Self-awareness; Empathetic; Environmental Adaptation and Sympathy are grouped under residual potential qualities.

Systematic random sampling technique has been used for the selection of the sample. In the first stage an individual sample unit was identified as one who has received financial and entrepreneurship assistance from National Handicapped Finance and Development Corporation and the Nodal agencies of the institution. Hence the list of beneficiaries of financial year 2012-2013 was selected to fix the sample frame; the total number of beneficiaries for the financial year 2012-2013 was 5039. That number constitutes the total number of Differently-abled persons, who have received financial and entrepreneurial assistance only for the period of 2012-

2013. In the second stage, based on the pilot study, a sample size was obtained after assuming a 5 percentage error in the estimates of thirty responses using the information on variances. The formula used is $n \geq (1.96/d)^2$. where 'n' is the sample size, 's' is the estimates of standard deviation, 'd' is the standard error of the estimation of population parameter and the value 1.96 is the critical value from normal test at 5 percentage significance. The sample size was 148 and selected 150 Differently-abled entrepreneurs as the sample unit.

Levels of Overall Residual Potential

Residual Potentials are assessed on the basis of focusing the innate potentialities of Differently-abled entrepreneurs. On the basis of descriptive analysis, the associations or relationships of variables are identified based on different levels. The intensity of 11 variables in three levels (Low level, Moderate Level, and High Level) under the main variable of residual potential is identified as the basic cause of entrepreneurship development among Differently-abled people. The following table exhibits the basis in which the levels of different variables are identified.

Table 1.1 shows that, percentile values of overall residual potential. Percentile score below 186 constitute low level;

Table 1.1
Levels of Residual Potential (Percentile Scores)

Levels	Range	Basis	Scores
Low	Less than 186	Percentile 25	186
Moderate	186 – 239	Median	220
High	Above - 239	Percentile 75	239

Source: Primary Data.

moderate level is the level in between scores 186 to 239, above the score of 239 constitute high level of factors of residual potential.

The variation in the level and the respondents having different levels of residual potential determine the capacity build up of residual potential among Differently-abled entrepreneurs.

Education and Residual Potential

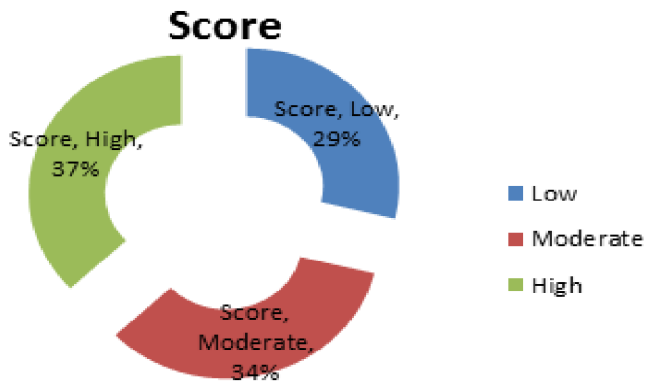
Education is important to explore opportunities in human life, especially in the case of differently-abled. The educational status of Differently-abled persons in India is comparatively poor with the educational status of abled persons. In India primary education is legally the basic right of a person. Right to education is a basic right to every person in India. Millennium Development Goal of UN Conventions ensures Universal education. Education is a way to wisdom and endowed a person to live in the society and helps to nurture values and culture.

Educational Qualification of Differently-abled Entrepreneurs and Level of Residual Potential

According to National Sample Survey Organisation the gender differences in educational attainment among Differently-abled people are very high. Effective literacy rate among Differently-abled persons in India constitutes 59.0 per cent. Effective literacy rate among female Differently-abled people is 48.4 per cent and 67.3 per cent in case of males (Census 2011). To establish and assess the cross relationship between educational qualification of the Differently-abled entrepreneurs and the level of residual potential, the following table (Table 1.2) has been prepared.

Table 1.2 reveals that, the majority of Differently-abled entrepreneurs (53.7 per cent) with high level of residual potential are seen to have higher secondary education. 17.3 per cent of the respondents are graduates and out of the

Figure 1.1
Levels of Residual Potential (Percentile Scores)



Source: Primary Data

Table 1.2
Cross – Tabulation of Educational Qualification of Differently-abled Entrepreneur and level of Residual Potential.

Educational Qualification	Low	Moderate	High	Total
Illiterates	10 (38.5) [26.3]	12 (46.2) [16.9]	4 (15.4) [9.8]	26 (100) [17.3]
Primary Educated	4 (17.4) [10.5]	7 (30.4) [9.9]	12 (52.2) [29.3]	23 (100) [15.3]
Secondary Educated	13 (43.3) [34.2]	14 (46.7) [19.7]	3 (10) [7.3]	30 (100) [20.0]
Higher Secondary Educated	3 (6.7) [7.9]	20 (44.4) [28.2]	22 (48.9) [53.7]	45 (100) [30]
Graduates	8 (30.8) [21.1]	16 (61.5) [23.1]	2 (7.8) {4.9}	26 (100) [17.3]
Total	38 (25.3) [100]	69 (46) [100]	41 (27.3) [100]	150 (100) [100]

Source: Primary Data.

Note: 1. The value within () refers to Row Percentage

2. The value within [] refers to Column Percentage

total number of graduates none of the respondents shows higher level of residual potential. This may be observed that, level of residual potential is decreasing with higher levels of educational qualification. Illiterate people with higher level of residual potential constitute 9.8 per cent and 29.3 per cent are primary educated with higher level of residual potential. 25.3 per cent of Differently-abled entrepreneurs find to have with low level of residual capacity irrespective of their educational status.

To prove the statistical significance of the association between educational qualification of Differently-abled entrepreneurs and their residual potential, Chi-Square test is applied to prove the following hypothesis.

Ho1: There is no significant association between educational qualifications of differently-abled entrepreneurs with the levels of residual potential.

Table 1.3
Chi-Square Test

	Value	df	Sig.
Likelihood Ratio	48.85	8	0
Liner-by-Linear Association	0.298	1	0.585
Pearson Chi-Square	41.38	8	0

Source: Primary data.

The test was found to be significant with Likelihood ratio is 48.850 and Chi-Square values is 0.000 at 5 per cent level of significant. Hence, there exist significant association between educational qualification of Differently-Abled entrepreneurs and level of residual potential.

Ho2: There is no significant difference in mean scores of factors of residual Potential among Differently-abled entrepreneurs classifies based on educational qualification.

Table 1.4 shows that the mean scores of Differently-abled entrepreneurs based on educational status. From among the different groups of Differently-abled entrepreneurs based on educational qualification, those who are attains higher secondary qualification show higher mean value with regard to the factors of Critical Thinking, Problem Solving Skills, Skill for Coping with Emotion, Determination, Empathetic, environmental adaptation and overall Residual Potential. Those who are primary educated shows higher mean score with respect to factors of Inter-Personal Relation, Creative Thinking, Self Awareness and Sympathy. Based on mean, illiterate people and Graduate people

score least mean value comparing to other three groups.

Based on Duncan Multiple Range Test (DMRT), uneducated is significantly differed with Primary Educated, Secondary educated, Higher Secondary Educated and Under Graduate at 1% level, but there is no significant difference between Primary educated, Secondary educated, Higher Secondary Educated and Under Graduated in Communication Skill in Residual Potential. There is no significant difference among Educational Qualifications of Differently-abled Entrepreneurs with regard to factors of inter personal Relationship. Since P value is greater than 0.05, Hence null hypothesis is accepted at 5% level with regard to factors of inter personal Relationship.

Multiple Regression Analysis

Regression analysis of the Residual Potential is done to prove the correlation between entrepreneurship development and factors of residual potential. Eleven residual potential factors are used as independent variables namely: Communication Skill, Inter-personal Relationship, Creative Thinking, Critical thinking, Problem Solving Skill, Skill for Coping with Emotion, Determination,

Table: 1.4

Education Qualification wise Classification of factors of Residual Potential among Differently-abled Entrepreneurs

Factors of Residual Potential	Education Qualifications					F Value	P Value
	Illiterate	Primary	Secondary	Higher Secondary	Graduate		
Communication Skill	19.73a (3.99)	20.48b (1.95)	21.03b (2.08)	20.38b (3.74)	16.69b (3.88)	7.313	0.000**
Inter Personal Relationship	25.04 (2.55)	25.26 (3.18)	24.17 (6.56)	25.84 (4.23)	22.38 (6.86)	2.188	0.073
Creative Thinking	16.65a (3.9)	21.30b (1.52)	17.47b (4.86)	18.69b (3.27)	14.42c (5.64)	9.916	0.000**
Critical Thinking	16.88a (5.48)	17.22ab (6.24)	13.93ab (6.21)	20.58b (3.57)	16.19c (6.05)	7.416	0.000**
Problem Solving Skills	17.42a (5.9)	16.22ab (7.04)	13.43b (6.24)	21.44b (3.4)	17.88c (6.08)	9.86	0.000**
Skills for Coping with Emotions	12.23a (2.14)	12.35ab (2.69)	10.83b (2.94)	12.73b (1.85)	11.62b (2.35)	3.256	0.014*
Determination	19.27a (5.18)	16.78ab (6.56)	15.13b (5.79)	21.56bc (2.89)	17.92c (5.4)	8.376	0.000**
Self Awareness	18.65a (4.53)	20.96b (2.7)	17.33bc (6.34)	19.60bc (4.9)	14.08c (6.23)	6.863	0.000**
Empathetic	21.27a (2.34)	22.17ab (1.61)	20.20bc (2.8)	22.49c (2.42)	19.69c (2.96)	7.455	0.000**
Environmental Adaptation	21.12a (6.46)	24.70a (5.45)	20.83a (7.22)	25.36b (4.14)	20.81b (7.4)	4.551	0.002**
Sympathy	18.85a (3.51)	21.78b (1.95)	19.20b (4.16)	20.20bc (3.67)	15.42c (3.16)	11.943	0.000**
Overall Residual Potential	207.12a (33.18)	219.22ab (28.82)	193.57bc (42.16)	228.87cd (29.99)	187.12d (35.82)	8.545	0.000**

Note: 1. The value within bracket refers to SD

2. ** denotes significant at 1% level.

3. * denotes significant at 5% level.

4. Different alphabet among Education Qualifications denotes significant at 5% level using Duncan Multiple Range Test (DMRT).

Self Awareness, Empathetic Attitude, Environmental Adaptation and Sympathy. The Entrepreneurship Development is taken as dependent variable.

Ho3: There is no significant difference among mean ranks towards Factors of Residual Potential among Differently-Abled entrepreneurs.

Table 1.5
Mean rank of Factors of Residual Potential among Differently-abled Entrepreneurs – Friedman Test

Factors of Residual Potential	Mean Rank	Chi-Square Value	P Value
Communication Skill	5.92		
Inter Personal Relationship	6.39		
Creative Thinking	3.7		
Critical Thinking	5.22	165.473	0.000**
Problem Solving Skills	6.12		
Skills for Coping with Emotions	6.66		
Determination	6.27		
Self Awareness	5.22		
Empathetic Attitude	7.54		
Environmental Adaptation	7.42		
Sympathy	5.53		

Note: ** denotes significance at 1% level

Based on mean rank Empathetic Attitude (7.54) is most effective of Residual Potential, is followed by Environmental Adaptation (7.42), Since P value is less than 0.001, the null hypothesis is rejected at 1 percentage level of significance. To test the statistical significance the following

hypothesis is tested.

Ho4: There is no significant relationship between entrepreneurship development and factors of residual potential among Differently-abled entrepreneurs.

Table 1.6
Model Summary

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.945(a)	0.894	0.885	1.983

Source: Primary Data

Table 1.7
ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4555.977	11	414.18	105.32	0
	Residual	542.696	138	3.933		
	Total	5098.673	149			

Source: Primary Data

Table 1.8
Regression Coefficient

Factors of Residual Potential	Unstandardised Coefficient	SE of B	Standardized Coefficients	t value	Sig.
(Constant)	-3.001	2.075		-1.447	0.15
Communication Skill	0.21	0.064	0.129	3.301	0.001**
Inter Personal Relationship	0.131	0.059	0.113	2.23	0.027*
Creative Thinking	0.12	0.069	0.093	1.751	0.082
Critical Thinking	0.445	0.084	0.444	5.284	0.000**
Problem Solving Skills	0.02	0.105	0.021	0.187	0.852
Skills for Coping with Emotions	0.112	0.113	0.047	0.992	0.323
Determination	0.045	0.098	0.043	0.464	0.643
Self Awareness	0.47	0.092	0.447	5.137	0.000**
Empathetic	0.186	0.111	0.086	1.665	0.098
Environmental Adaptation	0.21	0.045	0.227	4.701	0.000**
Sympathy	0.062	0.098	0.041	0.629	0.53

Dependent Variable: Entrepreneurship Development

*Note: ** Denotes significance at 1% level.*

** Denotes significance at 5% level*

Eleven residual potential factors are used as independent variables namely: Communication Skill, Inter-personal Relationship, Creative Thinking, and Critical thinking, Problem Solving Skill, Skill for Coping with Emotion, Determination, Self Awareness, Empathetic Attitude, Environmental Adaptation and Sympathy. The Entrepreneurship Development is taken as dependent variable.

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + b_5X_5 + b_6X_6 + b_7X_7 + b_8X_8 + b_9X_9 + b_{10}X_{10} + b_{11}X_{11}$$

Overall model is found to be significant. The significant value in the ANOVA table is 0.000 which is less than 0.001. Thus the null hypothesis of ANOVA is rejected (Table.1.7).

Findings

1. Final regression model includes Communication Skill, Inter-personal Relationship, Creative Thinking, Critical thinking, Problem Solving Skill, Skill for Coping with Emotion, Determination, Self Awareness, Empathetic Attitude, Environmental

Adaptation and Sympathy as independent variables to predict the Entrepreneurship Development.

2. The overall model is found to be significant determinant of Entrepreneurship Development as it has predicted 89% variation in the dependent variable. (R^2 0.894)
3. Out of 11 dependent variables Creative Thinking, Problem Solving Skill, Skill for Coping with Emotion, Determination, Empathetic Attitude, Sympathy are observed to have no relationship with entrepreneurship development.
4. Communication Skill has regression coefficient 0.210 indicating positive relationship with Entrepreneurship development. Inter-personal Relationship has regression coefficient 0.131 indicating positive relationship with Entrepreneurship Development.
5. Critical thinking has regression coefficient value 0.445 indicating positive relationship with Entrepreneurship Development. Self Awareness has regression coefficient value 0.470 indicating a positive relationship with dependent variable. Environmental Adaptation has regression coefficient 0.210 indicating positive relationship with Entrepreneurship Development.
6. Every one unit increase or decrease in Communication Skill will impact

the entrepreneurship Development by 0.210 times in same direction, Inter-personal Relationship will impact the entrepreneurship Development by 0.131 times in same direction,

7. Critical thinking will impact the entrepreneurship Development by 0.455 times in same direction, Self Awareness will impact the entrepreneurship Development by 0.470 times in same direction, Environmental adaptation will impact the entrepreneurship Development by 0.210 times in same direction.

Conclusion

Entrepreneurship Development among Differently-Abled entrepreneurs are effected by many factors, Communication Skill, Inter-personal Relationship, Critical thinking, Self Awareness and Environmental Adaptation are the most important positively influencing factors of residual potential. Residual potential of an entrepreneur is considered as the innate qualities other than basic entrepreneurial qualities especially in case of Differently-Abled entrepreneurs. We can conclude that, Differently-Abled entrepreneurs can do extremely well in entrepreneurship development because of their own innate potentialities and they are bestowed with certain innate qualities called Residual Potentials.

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"A good listener will be a good learner.

Life itself is a learning experience.

A teacher is a perpetual learner."

REDESIGNING THE INFRASTRUCTURE FOR INCLUSIVE DEVELOPMENT OF DIFFERENTLY- ABLED IMPERATIVES

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Abstract

The present paper unravels the concerns and apprehension of the differently abled on the indifferent attitude of state in redesigning infrastructure. The heterogeneous group of differently abled makes it a bit difficult to address but does not reduce its importance. The present paper looks at it objectively on its implications on resources allocation. The paper further brings few dimensions of the issue conceptually and the importance of research inputs. The paper also brings out the status of Kerala, its budget allocation against the UN intervention. There is a tremendous advancement in people attitude on equity and social justice in one side and assistive technological inputs for quality life of differently abled. Role state and its policy towards inclusive development cannot be underestimated for her initiatives on all sort of inclusion. The restlessness of a differently abled community can never be mitigated completely, but the state can provide them equal opportunities in utilising the state utilities with a shift in mindset over the existence of people with less social access competence. Paper concludes by highlighting imperatives of policy formulation on infrastructural redesigning with spirit of inclusive society.

Key words:- Differently abled, infrastructure and policy formulation, redesigning

There are three parallel developments which pulled the media attention recently pointing the rehabilitation of the marginalized sect of differently abled group since the enactment of persons with Disability Act of 1995. This includes the increasing awareness regarding the rights of weak, the shift from fittest to humane

model of social being and the rise of human rights.

The issue has multidimensional implications making it complicated but not socially insignificant. Reckoning four to five percent of any given population as differently abled, the group is an inseparable part of a demographic

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political entity. Having stated this does not end the obligation of a legislature or executive for that matter. The state has empathetically framed the Act but the implementation and adherence is pending for dispensation on many fronts. The Union Government has conceived the idea of inclusive growth from UN and articulated it to the states. A state, while formulating the vision must decipher the time phased course of action to address this grievous social challenge but one should not be blamed for being skeptic about the real spirits of such initiatives. The provision of public utilities and the equality of using it largely assumed by the state as its commitment in any civilized society. It is an attempt to delineate the concerns of interested groups in the society. An operational definition of differently abled illustrates the state of physique or mind becoming unreasonable to the social equation while making an interaction.

Close to 4 per cent of state's population is disabled and male dominates invariably in all categories. It makes a significant input for policy formulation towards inclusive society.

UN Intervention

UN has suggested many developmental models for the developing countries towards inclusive coexistence. But heterogeneous property of the issue makes it really complicated throwing a plethora of challenges in synthesizing the peculiar demands of this marginalized. Reservation to the challenged, exemption of charges in enjoying basic infrastructure is the traditional methods of rehabilitation serve only a feeble portion of this aspect. The very concept of differently abled in post-truth perception, need to be reconstructed altogether. A wheel chair or a pair of crutch has become a synonym for differently abled. The spectrum of this population is ranging from visual, hearing, locomotors, autism and could be a portion with all of these. The intention is not certainly for blurring the lines of present demarcation but to provide a basic understanding on the group under spot light. Notwithstanding the above premises, UN has been on regular basis conducted exploratory researches on the implications of disability inclusion in all the outfits of social life. The results of these studies are in the form of published

Table 1
Breakup of Disability and Gender in Kerala

	Type of disability	Males	Females
1	Visual disability	2.1%	1.7%
2	Hearing	0.3%	0.3%
3	Speech and language disability	0.4%	0.5%
4	Mental retardation/ intellectual disability	0.4%	0.3%
5	Mental illness	0.4%	0.3%
6	Other	0.4%	0.4%
7	Multiple disabilities	0.3%	0.1%
		3.4%	2.9%

Source: NSSO 2018

works. Many member countries however, lack the institutional logistic support for taking the suggested initiatives. But India, for no reasons can hold such lame excuses any more.

Quality of life is a function of many intricate factors; to an extent a matter of content, but the disability and related issues in life of disabled remains a puzzle with many exceptional empirical metaphors. A disabled person in developed nations might have far better life than for a normal person in India. It is lack of the opportunities to lead a life of dignity that cripple them. The set back of disabilities is negated by the shelters of an enabling societal atmosphere. It is the Universal access and education that boon them. Chunk of the blame come from existing system that denies them the physical access to the workplaces, public places etc. due to lack of conducive environment. It is lack of equal opportunities that they are treated as liability to the rest, but indeed they are assets to the nation provided with enabling atmosphere.

Role of Infrastructure and Differently abled

India has ratified the UN Convention on Rights of Persons with Disabilities. It requires the nations which are party to the treaty, to provide an enabling atmosphere so that disabled enjoy the status as full and equal members of the society with human rights. It enjoins the states to provide disabled friendly voting machines for their right to vote, to promote good standards of living through access to poverty reduction programs, with right to health, education and work without discrimination based on disability. It

prohibits compulsory sterilization of disabled persons and their right to adopt children. It is also gender sensitive. India, though a signatory in the treaty cannot change the situations even after two decades.

The elderly persons too are affected in the bus stations, railway stations, banks, and at other social utility terminals. Differently abled individuals and the elderly deserve to enjoy quality life in a comfortable home. "The home's layout should be designed keeping their needs in mind. The offices should not have any obstructions that hinder free movement," points out Dr Ajay Monga, professor of architecture, DCR University of Science and Technology, Murthal, Haryana. "To reduce the need for bending and reaching out; opt for cupboards and shelves with slide-out storage. Toilets can be replaced with special units, or raised seats can be installed," he suggests.

In housing societies, people with disabilities should be allotted parking spaces that are convenient. "Elevators, recreational spaces and other amenities, like swimming pools, club offices, banquet halls etc., should be accessible to people with special needs and disabilities," adds Ray. Most importantly, to provide accessible solutions, the changes in housing colonies should be incorporated in a planned way, through proper guidance and conformity of standards. However, the discussions should not limit the orthopedically handicapped; the demands from other strata of differently abled are numerous. Well-lit area, sign boards, and block legible letters are just few among them. But the inevitable changes should

be creatively innovated and extended to the disposal of the challenged.

Importance of Research Input

The quality of research in India in this domain is not contributing any good. On the other hand it is quite promising in western world. Some of the research observations in the field of studies on inclusion published in other countries. In today's environment of budget reductions and increased public scrutiny of educational and governmental institutions (Arimoto and Sato 2012), entomologists face diverse accountability, behavioral, and social challenges in addition to the ongoing scientific challenges of their research. One approach to address these diverse challenges is to build teams that combine talents of individuals with correspondingly diverse backgrounds (Jablonski 2005). 13 per cent of persons of typical working age in the U.S. (National Science Foundation 2009) self-identify as having a disability or as "differently abled," including increasing numbers of veterans (Duerstock et al. 2014).

The adaptability and strong work ethics of veterans and persons with visual and other disabilities are well known (e.g., <http://tinyurl.com/o2fxolk>, <http://tinyurl.com/nz98hp6>). Governments across the breadth and width of the globe invest millions of dollars in many researches for various reasons. Very few of them bring vital solutions to any real issue having social values (?). It is a felt imperative that every state should facilitate research in the area of designing the infrastructure both hard soft. Many NGOs are giving incredible services in

this regard. But elsewhere, for instance in US and Europe there is a devoted system of research in exploring the data on disability, among disabled how much constitute visually impaired and what is their morale? How does it differ from other employees? US Chamber of Commerce has issued a paper on the topic disability inclusion by the corporate and various programs on recruiting, training and developing disabled work force. This is also a part of redesigning the infrastructure. The developed countries are advanced far in terms of inputs from research for policy formulation and execution.

Social Audit

In India, after decades of legislation, it is high time to propose a social audit to see the impact of PWD Act. To the surprise and dismay the number of students at school for the disabled is still at high toll, but the number at higher education is not representing the population. The million dollar question is where do these people disappear? Many of the differently abled students are either drop studies or are locked at their residence. The reasons are hinting the effectiveness of our state programs. It can even be possible that as the kids grew up they are failing grossly in withstanding the pressure of higher education. It certainly shows the missing aspects of this glaring chasm. There are writers, social scientists and NGOs are working on various issues of this phantom issue. The state should seriously think on this aspect by synthesizing major think tanks for reasons and keep a close surveillance on the statistics. Right now, there are very less

evidences on coordinated initiatives by the state and centre to map the directions of the indices.

All governments are reducing the budget for education and development of ethnically vulnerable sections of the society. The state reservation for employment is giving a relaxation on upper age limit also projects a number of issues like working conditions largely viewed as courtesy. The state lacks data on disability inclusion lack of consistency in pursuing policy is yet another drawback of our governance. No doubt, this will inadvertently invite redundancy of resources. To comply with the procedural aspects, organizations may include certain skin deep changes in the structure of every physical outfit. Without proper planning

on the real need analysis of users' in question, the real inclusion will remain a far cry. For instance in a college in connection to NAAC visit the authority will construct a make-shift ramp at the main gate, but the classes are conducted in all the floors .How does it help the differently abled. Inadequacy of lightings is a common concern for all the visually impaired. It is causing many accidents for disabled and elderly persons. Lack of sign boards (at least) is a reason for people who are hard of hearing. If the state is reluctant in first conducting research (honest), second making use of such data for policy formulation along with willful measures on redesigning the public utilities to assimilate the demands of disabled. The words like aloof, wean, seclusion will take over inclusion.

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INDIA POST PAYMENTS BANK: A REVOLUTIONARY MEDIUM FOR DIGITAL ECONOMY- AN EMPIRICAL STUDY ON THE SATISFACTION OF WOMEN CUSTOMERS

*Naseera Beevi N, **Dr. Kalarani T G

Abstract

The Indian monetary system has undergone unbelievable transformations since 1991. The banking sector is one of the few, which is performing outstandingly good after liberalization and its achievement can be recognized to the RBI's major banking reforms as well as technological advancements that have taken place over the last decade. These metamorphoses over the last decade have led to the establishment of payment banks in our country. Adoption of India post payment banks has created greater financial penetration among the Indian populace by way of enlarging awareness among customers and their retention, compacting burden of commercial banks and augmenting the digitization of banking transactions accordingly; reducing operational expenditure and maximizing the banks' profitability. In this study an attempt has been made to evaluate the woman customer's satisfaction towards India post Payment banks in the Thiruvananthapuram district.

Key words:- India Post Payment Banks, RBI, Financial Inclusion

The Indian banking system has navigated during several difficult pathways; Pre- independence phase, the nationalization phase and the post reform period. Banking sector is performing really well since the liberalization of 1991,

and this success can recognized to the major banking reforms taken by RBI and some major technological advancement that have taken place over the last decade.

The Government is taking strategic steps to stimulate the public to use digital payment gateway platforms. Digital India

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is one of the promising flagship projects of the Government of India with a strong vision to transform India into a digitally empowered country. “Faceless, Paperless, Cashless” is one of fundamental notion behind Digital India. The digital banking revolution opened a gateway to the users, as they could use services more efficiently such as electronic payments, fund transfers, daily account statements and use of debit/credit cards etc.

Financial inclusion is the delivery of financial services at an affordable cost to the lower-income fragments of society. Disappointingly, it is a fact that billions of world’s population have no access to different financial services which are provided by financial institutions like Banks, Mutual funds, Life insurance companies. As a part of inclusive financial access initiative, on 1st September 2018, the Prime Minister Narendra Modi launched the India post Payment Bank provide banking services to every India’s door step with the help of 3 lakh postmen and gramin dak sewaks. It is owned and governed by RBI. It provide wide range of products and services such as opening account ,deposits ,withdrawals ,money transfer, bill payments and other utility services. It will be offered through channels like counter services, micro ATM, Mobile banking App.

2. SCOPE OF THE STUDY

The geographical scope of the study confined to Thiruvananthapuram district only and has been undertaken exclusively to analyse the customer satisfaction towards India post payments bank.

3. OBJECTIVES OF THE STUDY

The study is done with the following specific objectives:

1. To examine the usage pattern of India post Payments Bank services by the women customers.
2. To analyse the satisfaction women customers’ towards the India post Payments Bank services.

4. DATABASE AND METHODOLOGY

The validity of any research work is grounded upon the systematic method of data collection and proper analysis of the data collected. The methodology adopted for the proposed study is given below:

4.1 Sources of Data

Both primary and secondary data sources were used for carrying out the Study. Primary data were collected with the help of a structured questionnaire. While, Secondary data obtained from periodicals, journals, magazines, newspapers, websites, books and other reference material.

4.2 Sampling Design

Purposive sampling, which is a classification of Non-probability sampling, is used to select the women customers’ from the available population. Total number of women customers’ participated in the study was 100.

4.3 Tools for Analysis

The data collected were classified and analysed based on the objectives formulated. For analysis statistical techniques like percentages, tables were used.

5. LIMITATIONS OF THE STUDY

1. The study has been only confined to the India Post payment bank satisfaction of women customers.
2. The study is based on the primary data collected from 100 women

customers' in Thiruvananthapuram district and therefore the results of the study cannot be generalized.

3. This study is purely an academic one and doesn't free from the constraints of time and money.

6. RESULTS AND DISCUSSIONS

Table 1
Demographic Profile of the Women Customers'

Particulars		Percentage
Marital status	Married	62
	Unmarried	38
Age	Up to 30 years	43
	31 – 40	31
	41 – 50	14
	Above 50 years	12
Occupation	Salaried	45
	Professional	17
	Business	6
	House wife	12
	Others	20
Monthly income	Up to 20000	33
	20000-30000	25
	30000-40000	20
	Above 40000	22
Educational qualification	SSLC	14
	HSS	14
	Graduate	46
	Post Graduate	17
	Others	9

Source: Primary data

Interpretation:

The above table shows that 62 per cent of the women customers' are married and the rest of the 38 per cent women customers' are unmarried. When it comes to age, it is found that 43 per cent belong to the age group of up to 30 years. So it can be inferred that the younger generation is more inclined to the usage of india post Payments

bank. Customers in the age group of 31-40 years are 31 per cent. Women customers' in the age group of 41-50 years are 14 per cent. Women customers' in the age group of above 50 years are 12 per cent. With regards to occupations 45 per cent of the women customers' are salaried employees, 17 per cent of the women customers' are professionals, 12 per cent of the women customers' are house wife, 6 per cent of the women customers' are doing business and 20 per cent of the women customers' belong to others. Among the women customers' 33 per cent are have a monthly income upto Rs20000, 25 per cent of the women customers' have monthly income of Rs.20000-Rs.30000, 20 per cent of the women customers' have monthly income of Rs.30000-Rs.40000, 22 per cent of the women customers' have monthly income above Rs.40000. Among the women customers' the majority 46 per cent of the women customers' are graduates, whereas post graduates constitute 17 per cent of the women customers', 14 per cent have qualified Matriculation level educational qualification, 14 per cent with Higher Secondary, and the least 9 per cent belongs to other category.

Table 2
Usage Pattern of India Post Payments Bank

Usage pattern	Percentage
Shopping payments	29
Utility bill payments	41
Fund transfers	14
Commercial bill payments	12
Others	4
Total	100

Source: Primary data

Interpretation:

Above table reveals that majority 41 per cent of the women customers' are using India post payments bank for Utility bill payments, then the 29 per cent of the women customers' are using for Shopping payments, 14 per cent of the women customers' are using for Fund transfers, 12 per cent women customers' are using for Commercial bill payments and 4 per cent of women customers are using for other purposes.

Table 3
Satisfaction towards India post Payments Bank Services

Satisfaction level	Percentage
Satisfied	44
Dissatisfied	56
Total	100

Source: Primary data

Interpretation:

From the above table 3, it is clearly understood that the majority 56 per cent of the women customers' were not satisfied with the payments bank services and the 44 per cent of the women customers' were satisfied with the Payments bank services.

7. KEY FINDINGS

- Majority (62 per cent) of the Women customers' are married.
- Majority (43 per cent) of the Women customers' belong to the age group of upto 30 years.
- It is disclosed that most (45 per cent) of the Women customers' are salaried employees.
- The monthly family income of the majority 33 per cent of the Women customers' is upto Rs 30000.
- Most (46 per cent) of the women customers' have completed their Graduation
- Most (41 per cent) of the women customers' are using India Post payments bank for utility bill payments.

- Majority (56 per cent) of the women customers' are dissatisfied with the India Post payments bank services.

8. CONCLUSION

India Post Payment banks have been introduced with the fundamental goal of stimulating our country's financial inclusion drive. Financial inclusion is the process of ensuring access to suitable financial products and services by the weaker cross sections of the society and low-income groups at an affordable cost in a fair and transparent manner sponsored by the mainstream institutional players. India is now shifting as a cashless and digital economy, which is more viable and adaptable in the present technological and economic scenario. India Post Payment banks are considered as the most popular medium of digital transactions in India. With the introduction of India Post payment banks, the process of transferring money from bank accounts to wallets would become completely seamless, and accordingly it is very much possible that several customers may open India Post payment bank accounts in addition to their regular bank accounts.

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CONSUMER ADOPTION OF DIGITAL PAYMENT SYSTEMS: A LITERATURE REVIEW

***Sabu E G**

Abstract

Modern payment methods were made possible by advances in information and communication technologies. People's lives were made easier by the rise of smartphones and internet access, which ushered in digitalization. Not only did digitalization help trade and commerce, but it also made payment transactions easier and faster. The entire study is based on a review of literature by numerous writers, which discusses various ways of digital payments, why they are being embraced, how frequently they are used, and what the future of digital payments will be in the coming years, among other things. It is also a great way to ensure that the government's Digital India initiative is a success and that our country becomes a cashless economy. After demonetization, there was an increase in digital payments, allowing multiple digital wallets to enter India and have a long-term success. The study's goal is to look at the causes behind people's adoption of digital payment as investigated by many authors.

Key words:- Communication, Technology, Internet, Digitalization, Digital Payment.

The growth of information and communication technology has brought many changes to people's lifestyles. ICT and digitalization have brought great advancements in fields such as finance, marketing, economics, and operations, among others (Slozko, O., Pelo, 2015). There have been many changes in

the world, with business transactions shifting from cash to digital (Al-Laham et al., 2009). With the advancement of technology in the global business environment, almost all organisations have been challenged to transition from traditional paper currency to digital payment platforms, also known as digital payment or e-payment systems. Digital

payment can be defined as platform which is used for making monetary transaction for various goods or services purchased over the internet (Roy & Sinha, 2014).

With the introduction of the digital payment system, the world's payment system had to modify its method of payment to match with the current or latest payment technology for individuals, organisations, corporations, government, and so on (Nwankwo & Eze, 2012). People all over the world are shifting away from paper and money to digital payment systems because they are faster, more convenient, and beneficial to individuals and businesses (Premchand & Choudhry, 2015).

Digital or E-Payments are a very important mode of payment used by the population, as it is a very secure, fast, and convenient mode of making any payment through the internet, as well as an opening for an economy to grow and excel its technological advancement in the world economy (Slozko, O., Pelo, 2015). Additionally, as they are heavily dependent on the internet, they have become a great facilitator to e-commerce. Digital payment not only provides e-commerce or e-business with advance money, but it also improves efficiency, reduces cheating, and contributes to new payment system innovation around the world (Iloanya et al., 2020).

Furthermore, many financial institutions are able to provide easy services to their customers through digital or e-payment systems such as debit cards, credit cards, net banking, and so

on (Premchand & Choudhry, 2015). As there is so much of convenience and benefits associated with digital payment, there is still a lot of concern about the security that the ICT knows and they are working to resolve this fear of security which is the only concern about this payment system among all users and experts (Hashim, 2006).

Definitions

In the past 20 years there has been an evolution of the digital payment which started to get slow attraction from users, researchers as it was bringing change in the modern e-commerce. As it was getting attraction the researcher's started to define it in various ways it focused on various fields namely business, IT, accounts & finance. According to (Briggs & Brooks, 2011) digital payment is a form of payment which is supported by banks and interconnected between individuals and banks for making monetary transaction digitally. (Ogedebe & Peter Jacob, 2012) saw digital payment as a mode of payment, transaction or transfer of money with the help of internet. In the same context (Adeoti & Osotimehin, 2012) referred digital payment as an way of making payment online or in any particular place using the digital mean. (Kaur & Pathak, 2015) suggested that digital payments are payments which are done for e-commerce purpose where money is exchanged through digital mode. Going by the above definition we can conclude that digital payment is a mode of payment which involves various digital platforms or application to make transaction, using digital means.

Digital Payment

1. Plastic Cards- These are cards issued by banks to their account holder, by using it they can withdraw money from any ATM by using their password. These cards are used for depositing money in banks so that there is less wastage of paper. There are two types of cards issued by banks i.e. debit and credit card. Debit cards are issued to all account holders whereas credit cards are issued to the once according to their interests.

2. UPI -Unified Payment Interface is a payment mode this is used to make fund transfers through the mobile app. One can transfer funds between two accounts using UPI apps. One should have a registered mobile banking facility to use UPI apps. Currently, this service is only available for android phone users. One can download a UPI app and create a VPA or UPI ID. There are too many good UPI apps available such as BHIM, SBI UPI app, HDFC UPI app, Mobile, PhonePe app etc. It is not mandatory to use the UPI app from a respective bank to enjoy UPI service. One can download and use any UPI app.

3. Mobile Wallet- It's the other way of storing or keeping digital cash and using it for various transactions. A person can download any mobile wallets namely Paytm, GPay, Phone pay, SBI buddy, JIO money, etc. They just need to link their bank account or their plastic cards number to use the amount required and which is further used for making payments, paying bills etc.

4. Internet banking- There are various types of internet banking which are NEFT (National Electronic Fund Transfer),

RTGS (Real Time Gross Settlement), ECS (Electronic Clearing System), IMPS (Immediate Payment Service). These are e-banking systems which allow individual or organisations to make transfers using the website of their banks.

5. Mobile banking- It is provided by all banks to their customers where the customers need to download the application of the bank and they use it for making transactions. For using such application one should have a smartphone.

There are many more types of digital payment available in our country and across the globe we have mentioned about a few which are known to people.

Literature Review

(Sivathanu, 2010) in his study adoption of digital payment system in the era of demonetization emphasised on how the digital payment system was used by the people or accepted by the people during demonetization. It was based on a conceptual framework where the sample size was 766. The data analysed suggested that behavioural intentions and innovation resistance had an impact on the actual usage.

In their study (Adeoti, O. et al., 2012), looked at how to improve Nigeria's e-payment system. They looked at what prompted people to use the electronic payment system. To analyse the data, a structured questionnaire and certain financial information were obtained. The results showed that when banks implemented an e-payment system, their performance levels improved. The use of ATMs has increased since the introduction of electronic payment systems.

In their study, (Singh et al., 2012) examined how safe the internet network should be for all participants and merchants to have a seamless transaction. The systems are made in such a way so that there is no fraudulent activity takes place people can use their card for transaction in a secure way so that no data is shared. People mostly do digital transactions for E-commerce but they find internet I not secure to do so. Therefore some strict protocol should be followed and managed to make transaction secure and the data is also protected.

In their study (H, M & T, J, 2014) looked at the factors that led to the adoption of internet banking in our country. The major reasons for the adoption or use of internet banking were discovered to be perceived reliability, perceived simplicity of use, and perceived usefulness.

In his study, (Nitsure, 2014) emphasised the difficulties that developing countries, such as India, experience in implementing the e-payment system, which is due to a lack of internet and technology. The paper focused on major issues such as security, rules, etc. In a country like India there is a high risk where the poor are given a chance to be informed about such facilities neither they are given any such information.

In their research, (Roy & Sinha, 2014) addressed how there has been a significant increase in the use of digitalized payment in India. However, about 90 per cent of transactions are still conducted using paper cash. In this study, they used the TAM (Technology Acceptance Model) to

identify the variables that are strengthening the e-payment system. The factors are innovation, incentives, and legal framework and customer convenience.(Dennehy & Sammon, 2015) looked at how the use of digital payment has grown in the twenty-first century. The major goal was to figure out where the digital payment system would be in the future. Many publications have been read to see what people think about the digital payment system. With the passage of time, technology has advanced at a breakneck pace, therefore the goal of technological innovation was to familiarise people with digital payment. Merchants have also been given a new platform on which to invest in order to better serve their customers. Data was gathered using empirical methods such as surveys, interviews, and so on. Finally, the research was limited to the Google data base.

(Foster et al., 2015) looked at consumer payment methods, namely cash holdings and withdrawals, which have been declining since 2010. In comparison to 2009, the use of card payment systems increased in 2010, resulting in a decrease in the use of paper currency. Since 2010, the use of debit and credit cards has increased in comparison to cash transactions, which have gradually declined, giving rise to prepaid payments.

(Z. K. S, 2015) made a study on “Developing Consumer Adoption Model on Mobile wallets in Canada”, in her study she did convenience sampling from were 530 respondents were selected and thereafter the Partial least square model was used to test the data.As per the analysis the result perceived usage , perceived ease

of use and perceived security is related to each for forecasting the adoption of digital payment

(Bezhovski, 2016) has examined how internet and e-commerce has opened the gateway for digital payment system with the increment in technology people are adopting the new means of payment system and how they will be benefited and is there any pitfall of using it. When e-commerce was launched it was a unique way of trading so the digital payment is also a unique way of transaction which will also emerge as the ecommerce and in near future it will become the backbone of e-commerce. The future of these digital wallets will depend on the security and privacy that are provided by the companies as people are highly security concerns any pros and cons will decide the future of digital wallets. It is not only restricted to make transactions, but it be used for booking airlines, movie tickets. Many offers are providing for making bill payments or buying any goods using these platforms. As the smart phones has removed many devices from our daily live and have clubbed in one device only so it is expected that digital wallet will also do the same which will become substitute for many other things. (R. S, 2017) has examined that India's two third population are residing rural areas so they play an especially important role in the development of the economy, with the emergence of IT and Communication it is predicted that rural areas will have 50 per cent India's Internet users by 2020. Digital wallets should be used in rural places so that the people know the significance of using it and what benefit they will be getting by using it. The

Government of India has also taken up the initiative of making rural people aware about Digitization. Adoption of technology has always been low in India compared to other countries but in case of Digital wallet our country is going with the pace of other countries to become a cashless economy. As the two third population of India is in rural part so if the rural people with time adopt the digital payment system, then in the coming years India will become a cashless economy. The government of India has taken up various initiatives to make the rural people become familiar with digital wallet. The urban people have adopted the digital system of payment, now it's time for the rural people too. If the rural people are made aware about digitalization soon it will roll out all over India. The best step that the National Payments Corporation of India has taken is that digital wallet will work on all mobiles with or without internet.

(S. S, 2017) in his study showed that how digital payment and digital wallet in India was get popularized due to demonetization. As there was a tremendous growth in the usage of internet and the no. of smartphone users were also increasing so people found it convenient to use as an alternative for cash. In this study he also pointed out that how different digital wallet companies were having competition to enter and expand the Indian market as it was the best opportunity for them to establish their company. It was also predicted that in future India will become a cashless economy and with digitalization people will surely adopt the digital mode of payment. ANOVA was used in this study

to show that there is no significant variance in the consumer perception with respect to its demographic factors.

(A & A.S, 2018) in their study discussed the impact of digital payment system. Due to modernisation and globalisation, it was very important for the people to accept the modern method of payment. The study is based on secondary data and various literatures from past papers and government data. All data collected has been analysed and used to find the impact and adoption of digital payments by the people.

(Baghla, 2018) in his study identified the trends for adopting the digital payment system India. Further the paper talks about how after demonetization people started to use the digital platforms for transactions. How the government initiative to make our economy a cashless one and how consumer will be adopting such system are further discussed. A structured questionnaire was used to collect data and find out the future of digital payment system in India.

(Pattan & Agarwal, 2018) talked about how the Digital India flagship program attracted large number of people to start using digital wallets, which people started to use as there was lots of cash back offers and coupons. After the digital India flagship program a lot of mobile wallet companies entered India and other methods such as UPI, NEFT to a surge. The initiative taken by the government and RBI was being accepted by the people as they were using such methods.

Discussion

According to the literature analysed from many articles, digital payment is significantly more convenient than traditional paper currency. This way of payment is available 24 hours a day, 7 days a week, from anywhere. Any anybody with an internet connection can do such a transaction, and they do not need to queue or visit a bank.

Because we all know how valuable time is in our lives, the most essential role played by the digital payment system is that it saves a lot of time and is far safer than dealing with cash. If we look at this type of payment it helps us to pay the exact amount to the person whom we are paying sometimes we are short of change as well as the person whom we are supposed to pay so maybe in the long run if that change is not exchanged either of the person is benefiting but if digital payment is used nothing as such will take place. So the papers evaluated come from all over the world, and the majority of them are analysed using data acquired from customers, business men, organisations, and other sources. The authors analysed the results and interpreted them using various tests based on the information they gathered. The majority of the study suggests that individuals are adopting and accepting digital payment systems because they are easier to use, because they receive benefits or cash back, because they save time and because it is a faster way of transaction, and so on.

It has also been observed that, following demonetization, a large portion of the people in India began to use the

digital payment system due to a shortage of paper cash and to save time. As we all know, the government took an initiative to make India a cashless country, which should bring some positivity after demonetization, and we can also see that during this crisis, i.e. due to Covid-19, we are all making the most use of the digital payment system, as all e-commerce, all online grocery, and other necessity online commerce are not accepting cash, but are accepting prepaid payments that can be made through mobile phones.

Conclusion

Digital payments not only helps individual to payments or receive money it also performs multiple functions such

as giving reminder about dues of any kind of payments to be made, it gives various offers to the user and its saves a lot of time, as per the initiative taken by the government of India to make adigital India and due to the increase in smartphone selling and availability of internet at a high speed andat an affordable price this is one of the core factors for consumers to adopt the digital payment system aseverything can be done at our finger tips and we don't need to go anywhere to use it. In the near futurethere will be more increment in the usage of digital payment system and definitely the digital India mission will be highly successful.

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ROLE OF BLOCKCHAIN TECHNOLOGY IN AGRICULTURE INDUSTRY

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Abstract

Agriculture employs 40 per cent of the global workforce and nearly half of the Indian workforce, making it the world's largest employer with the potential to impact billions of lives. In addition, the growing demands of the consumer for transparency in food supply chain make it difficult for producer to provide reliable information from one farm to the table. Agriculture value chains would profit from block chain technology's increased traceability and accountability. The aim of this study is to provide insight on one of the new technological breakthroughs - block chain - and to assess how it can be used to make agriculture smarter. The study is descriptive in nature, and it relied on secondary sources such as journals, newspapers, various internet sources, and entity reports. According to the study, Blockchain technology has the potential to improve the security, transparency, and efficiency of the agro - based supply chain. Block chain technology can be used to build a safe and efficient welfare system that prevents social benefit fraud and pilferage.

Key words:- Block chain technology, agriculture sector, supply chain, transparency, farm contracts.

The rapid development of Block chain has caused economic unrest and has captured the attention of the world in recent years. Block chain technology has potential in transaction value and can revolutionise everything from banking

systems to property registry, contract law and corporate sustainability by providing the opportunity to deal with third parties using a secure, shared and indelible decentralised ledger. Block chain is a digital (decentralised) ledger which records all transactions over a peer-to-peer network.

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The list of records that are securely stored across several linked systems is interlinked and constantly expands. Block chain is resilient because the network has no single vulnerability point. Furthermore, each block is connected uniquely with the previous blocks via a digital signature. This means that a change to the record is not possible without disrupting the previous chain records, thus making the information tamper-resistant. The unique advantage in block chain technology is that its participants are able, without need of a centralised third party, to transfer assets over the Internet. Block chain techniques can help to improve transparency, decrease complexity and costs in food-based value chains by allowing a trusted origin and traceability from farmers to consumers. It is also possible to use block chain technology to register and manage agricultural land registers and agricultural insurance.

Objectives

1. To examine the role of block chain technology and its application in agriculture industry
2. To identify some Start ups transforming the Agricultural Industry

Methodology

This research is based on the secondary data and the research proposes to throw light on the importance and current trends of block chain in the agriculture industry. The secondary data have been collected from journals, internet, magazines, newspaper articles and reports of the various entities.

Discussion

Block chain and Agriculture Industry

Block chain technology is able to improve the safety, transparency and efficiency of the agri-supply chain. It guarantees a visibility of the end-to-end supply chain and allows one to trace the source of a product and track a product during its journey through the supply chain. If implemented, Block chain solutions can lead to the removal of intermediaries, which will lead to better prices, lower transaction charges, thus reducing hoarding problems etc.

Foredeals of using Block chain Technology in the Agriculture Domain

1.Trust (Tracing the Origin of Products)

Block chain technology overseas food products and supply chain system in the agricultural sector thereby customers can trust their food and how it has been produced supplied. It also reduces misrepresentation concerns

2.Transparency (Produce Tracking)

At any phase of the food supply chain, a block chain will help store and provide accurate data. This increases consumer trust in buying goods from certified farmers and encourages responsible consumption. Block chain's unaltered data will provide accurate information about the origin of food products all the way from the source to the market. An important feature of the block chain's that the transparent distributed ledgers gives immutable source of origin of data from farm to table.

3.Fair Pricing and Decreased Transaction Fees

Block chain facility allows farm owners, manufacturers and distributors fair prices to negotiate. It reduces transaction fees by eliminating middlemen and validate premium for some products.

4. Minimising Human Error

Block chain technology helps to reduce financial or physical loss due to human errors so that it reduces misuse and wastage of resources

5. Fraud Prevention

Since block chain data is decentralised, it cannot be altered or tampered with after it has been entered into the framework. If agro-based businesses implement this technology, all parties involved in online trading transactions will be protected from fraudulent activities such as hacking and cheating. All transactions on this platform will be guaranteed to be legal, secure, and private. And unjustified price decreases or increases would be impossible if this technology is used.

6. Land Ownership, Surveying

In India, physical paperwork and files are still heavily relied upon to store land/ farmer data, which can be a time-consuming process fraught with inconsistencies. With regard to land-owner registrations in urban and rural areas, technology can actually be rescued, because block chain might provide a systemic digital land records that is tamper-proof. Even during natural calamities, records may be securely preserved once the data is connected with

the respective digital IDs. This evidence can be used for further investigations, for the maintenance of exact land holdings in our country, and for offering farmers tailored solutions based on their unique conditions.

7. Helps in Expedite Financial Settlements

Farmers donot need to wait for payments indefinitely, which can be stressful. Block chain intervention will help speed up financial settlements. Smart contracts are written in code, and payments are issued automatically after all of the conditions are met. This means that farmers meet the necessary requirements, such as digital identification, supply their goods, and will receive money into their accounts within hours. There are no middlemen or extra costs to consider. In reality, block chain-based apps can easily provide safe, instantaneous peer-to-peer fund transfers. Block chain technology facilitates financial transactions between agriculturists and buyer agents. The payment on delivery will be on real-time basis. It uses systematic settlement mechanism between farmers, buyers and banks.

8. Crop Insurance

Smart contracts in agriculture have a special application in that they assist farmers in insuring the crops and filing claims with insurance firms. Normally, the procedure is terribly slow and burdensome for both the grower and the insurance provider. It is very difficult to measure accurately the losses due to unpredictable weather. This opens the door to bribery and turns the process into

a logistical nightmare. The claim can be triggered by changes in weather conditions that meet certain criteria by setting up tailored smart blockchain contracts, making the process easier for farmers and insurers.

9. Improved Access to Finance

Increased access to finance especially in developing countries which allows the farmer to get affordable capital and finance which enhances transparency of micro-crediting and minimize risk.

The welfare and well-being of farmers is a top priority for the Indian government, with the agriculture sector employing more than half of the country's workforce. The Pradhan Mantri Fasal Bima Yojana (PMFBY) replaced all other crop insurance schemes in January 2016, combining the benefits into a single scheme. PMFBY gives adequate crop insurance facility with reasonable premium. Improved infrastructure facilities like smartphones, remote sensing technology, and even drones, block chain technology can be used to speed up crop loss assessments, compensation calculations, and claim resolution. Block chain technology can contribute to reducing fraud in agriculture insurance, enhancing the food supply chain, negotiating intermediation between the farmers and companies, strengthening the tracking of origin on specialty food, and providing better country-wide price transparency for a similar product type in order to avoid small and marginal farmer exploitation. In addition, blockchain will contribute to solving the issue of microfinance by promoting micro loans, increasing accountability and reducing costs.

Block chain based Agri-supply Chain: How does it Works?

The solution integrates a block chain technology that can be used with a simple smartphone interface, either directly or by integrating it with existing data collection interfaces and systems. We can see how block chain technology works in the agriculture industry:

During harvesting time, the farmer has to take a geo-tagged picture of his farm. The gathered crops are packaged in bags (or other means of storage), in which a farmer picks up a geo tagged picture of the storage areas. The farmer may also use mobile phones to share information on financing or benefits schemes. The farmer then brings the bags to the nearest buyer agent. Thereafter the buyer registers the farmer's products. The agent checks and registers the product together with the following information:

- Farmer's details - quantity obtained -
- Other product details - Geo-tagged farm image.

A QR code is automatically generated once the product has been registered. The buyer prints and sticks the QR code on the gunny bags. The purchaser then collects and produces a consignment of several registered products. A magnetic reed switch is used to secure each consignment box and generates an alarm after being tampered with. A thermocouple and polymeric sensor and a passive RFID Tag are secured to the consignment box. Before delivery, the weight shall be checked. The purchaser then feeds this weight into the block chain. The shipment receives a QR code that is indelibly linked in the shipment to the QR code for the bags.

For the shipment, an intelligent contract is initiated. The sensors monitor the storage conditions of the consignment during transportation.

At the beginning of the journey and at finishing the journey, the passive RFID tag enters a time stamp at the warehouse/processing plant. If there any breach of expected time, storage conditions or tampering, then it will be considered as the breach of a smart block chain contract. If frozen fruit is being transported at any point and transporting temperatures are expected to remain below zero grades Celsius, a breach is to be recorded by smart contract where the temperature reaches zero degrees Celsius at any time during the journey. The warehouse shall also record similar parameters before the shipment to the processing plant. The delivery to the processing plant shall be carried out. The consignment weight is checked, recorded and verified against its original weight in the blockchain. There is a smart contract. If the consignment weight does not equal the shipment weight recorded by the purchaser, it is rejected. The consignment is accepted where there is no violation of the smart contract and weight match. The employee can read each gunny bag's QR code to track the product in a geo-tagged farm at the primary/secondary processing plant.

Some Block chain Start-ups
Transforming the Agricultural Industry

1. Agri - Chain – The block chain firm that allows peer-to-peer agriculture transactions and processing while intermediaries are being cut off.

2. Agri Digital – This start-up specialised in cereal industry and it facilities integrated commodity management solution. It enables agronomic practices through smart contracts.
3. Agri Ledger – A UK social undertaking startup which helps farmers to track food sources, access finance and save data on transactions.
4. Demeter – A central hub for renting and farming micro fields anywhere on the globe, without the need for middlemen, difficulty, or the overhead of a large corporation.
5. Etherisc - The firm uses decentralised insurance technologies to provide crop insurance to farmers.
6. Ripe – The start-up enhances quality data on food to build the Blockchain of Food which show the map of food journey by providing a digital food supply chain.
7. TE-FOOD – Use identification tools to follow items across the entire supply chain for livestock, for transportation and for fresh food packages.
8. Worldcovr – Provides crop insurance for satellite monitoring of rainfall and automatically pay-outs against loss of yield.

Conclusion

Block chain is an innovative technology capable of offering long-term solutions to the pressing challenges of the Indian agriculture industry. It can reduce inefficiencies and promote the most

effective use of time, energy and resources in the entire value chain for agriculture. It requires time and a reception curve to implement a 'modern technology' on a large scale. There is also an increase in the adoption of block chain technology. It

must first be validated, regulated and adopted in order to implement block chain technology in the agricultural industry. To fully realise the potential of block chain technology and move into the world, a standardised approach is needed.

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ROLE OF MEESHO APP IN MAKING HOUSEWIVES AS WOMEN ENTREPRENEURS - AN ANALYTICAL STUDY

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Abstract

The number of women entrepreneurs in India especially Kerala is increasing gradually. Influence of social media among people among all over the world also rising. In Kerala most of the people is using social media not only for keeping contact with people but also for doing business. It may be a surprising thing but it's true, women entrepreneurs are doing most their business through social media especially through WhatsApp and Facebook. Most of the households are becoming entrepreneurs through social media. They can earn money simply sitting within their home with less effort. The most popular App Meesho is helping women to make income by marketing quality products to people, that helps them to make earnings. This study tries to know the role of Meesho App in making house wives as women entrepreneurs in South Kerala. The study aims to examine the perceptions regarding Meesho App and the benefits achieved by women through Meesho App.

Key words:- Meesho App, House Wives, Women Entrepreneurs, Benefits.

Now women are entering to the field of business as our technology advanced they are finding new ways of business. Everyone is familiar about Meesho App through Facebook. This helps women to start business with zero cost. Nearly 20 lakhs sellers on Meesho that allows retailing through social media

platforms without the hassle of managing or investing in inventory.

Nearly 90 per cent of students, homemakers and business owners who are members of the four-year-old venture are women. Much like Amway or Tupperware, it provides catalogues of products. But these are mostly low-cost, unbranded items sourced from 20,000

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suppliers in India and China. The company takes care of payment, deliveries, returns, and resellers earn commission. WhatsApp, with more than 400 million users in India, is the preferred choice for most. Facebook has invested in Meesho and that enables them to make more women entrepreneurs. More than one crore resellers are doing their business through Meesho and there is no limit for earnings from Meesho.

Now a day's more women are doing business through Meesho in Kerala. Kerala women are at par with men in all spheres of life especially business field. Most of the beneficiaries from Meesho is Housewives, they could earn small amount of money simply sitting in home with zero investment. They can earn with Meesho by selling fashion and lifestyle products on Whats App and Facebook. The moment they open the app they could see a huge collection of quality products sourced from the best suppliers in business. They can select a product from that network would like and share it individually with their Whats App contacts or on their Whats App groups. They can also share the products on your Facebook wall, Facebook page or Facebook groups.

After they share products, they will start receiving enquiries. They can add their margin on top of the product charges and shipping charges, and share the final price with their customer. When the customer confirms the order, place the order on the app. They will receive all notifications regarding the status of your order. The customer will receive the order in the next 2-3 working days. This

study tries to examine the perceptions regarding business done through Meesho App among house wives who became women entrepreneurs in South Kerala further tries to examine the perceptions regarding benefits enjoyed by house wives who became women entrepreneurs by doing business with Meesho App in South Kerala.

Scope of the Study

This study tries to examine the perceptions regarding business done through Meesho App among house wives who became women entrepreneurs in South Kerala. Further to examine the perceptions regarding benefits enjoyed by those women entrepreneurs. Here considered micro women entrepreneurs from South who are doing business by using Meesho App. Data collected from Trivandrum, Kollam, Pathanamthitta, Alapuzha and Kottayam, ten respondents had been selected from each district

Objectives of the Study

1. To examine the perceptions regarding business done through Meesho App among house wives who became women entrepreneurs in South Kerala.
2. To examine the perceptions regarding benefits enjoyed by house wives who became women entrepreneurs by doing business with Meesho App in South Kerala.

Hypotheses

Ho1. There is no significant difference in perceptions regarding business done through Meesho App among house wives who became women entrepreneurs in South Kerala.

Ho2. There is no significant difference in perceptions regarding benefits enjoyed by house wives who became women entrepreneurs by doing business with Meesho App in South Kerala.

Period of the Study

The data for the present study were collected during March 2021.

Research Methodology

This is an analytical study based on both primary and secondary data. Secondary data collected from various websites, thesis and journals. Five point Likert's Scale Questionnaire was developed for data collection. The scale ranging from point 5 representing highly agree to point 1 which signifies highly disagree. Primary data collected from 50 candidates, ten respondents from each Sothern districts like Trivandrum, Kollam, Pathanamthitta, Alapuzha and Kottayam through direct interview. Convenient sampling method is used. The questionnaire consists of three parts. First part focusing on demographic information of respondents, second part includes details on business profile of respondents and the final part consists of questions that aimed to examine the perceptions regarding business done through Meesho App among house wives who became women entrepreneurs in South Kerala. Further to examine the perceptions regarding benefits enjoyed by those women entrepreneurs. The data collected were suitably classified and analyzed with regard to the objectives of the study. The primary data collected were subjected to appropriate statistical and mathematical analysis using SPSS to draw

suitable conclusions. Mathematical tool like percentage and statistical techniques like mean, standard deviation one way ANOVA F test and Pair wise t test of Post-hoc analysis were used for the analysis of primary data.

Data Analysis and Discussions

Table 1 illustrates demographic details of respondents, which exhibits that majority of them 42 per cent falls into the age group of 26-30. Most of the women entrepreneurs surveyed are completed secondary education. Location wise analysis reveals that among the total respondents 33 (66 per cent) are from urban area and 17(34 per cent) are from rural area. When consider social category analysis it is revealed that among the total respondents 27 (54 per cent) belongs to General category, 15(30 per cent) belongs to OBC and 8(16 per cent) belongs to general category. Marital Status of women entrepreneurs reveals that majority (62 per cent) of them are married.

Table 2 depicts the business profile of respondents. While considering duration of doing business through Meesho App 38 per cent of the respondents are following from 1-2 years, 30 per cent from 2-3 years, 14 per cent from above 4 years and mere 12 per cent from 3-4 years.

While examining the perceptions regarding doing business by using Meesho app by women entrepreneurs in South Kerala, perception regarding Helps to earn savings without any cost got a mean score of 4.3 and Standard deviation 0.56. This reveals most of the respondents

Table 1
Demographic Profile of the Respondents

Variable	Category	Frequency	Percentage
Age	Below 20	0	0
	20-25	14	28
	26-30	21	42
	31-35	12	24
	36-40	3	6
Educational Qualification	Primary Education	8	16
	Secondary Education	24	48
	Graduation	15	30
	Post Graduation	2	4
	Professional degree	1	2
Location	Urban	33	66
	Rural	17	34
Social Category	General	27	54
	OBS	15	30
	SC/ST	8	16
Marital Status	Single	6	12
	Married	31	62
	Widowed/Divorced	13	26

Source: Primary data

Table 2
Business Profile of Respondents

Variable	Category	Frequency	Percentage
Duration of following doing business through Meesho App	Below 1 year	3	6
	1-2 years	19	38
	2-3 years	15	30
	3-4 years	6	12
	Above 4years	7	14

Source: Primary data

could make savings by doing business through Meesho App. When consider perception Helps to deliver quality products to customers got a mean score of 3.4 and Standard deviation 0.70. That means most of the respondents could deliver quality products to their customers. Then examined perception on Meesho helps to use idle time more productively by earning profit got mean score of 4.1 and Standard deviation 0.71. This shows most of them are using their idle time

for making earnings through doing business with Meesho.

Further considered perception to ensure better work life balance while doing business through Meesho App got a mean score of 3.00 and Standard Deviation 1.37. So most of them are ensuring work life balance by doing business through Meesho App. Next examined the perception of Instant feedback from customers helps to improve products as per their desire got a mean score of 3.2

and standard deviation 1.34. Moderately respondents are getting instant feedback from customers.

Then considered perception regarding Product promotion and publicity is made is through Whatsapp groups and Facebook was most helpful got a mean score of 3.0 and standard deviation 0.99 that shows a moderate response regarding to that statement. Then considered perception regarding helps customers to make available products at cheaper price got a mean score of 3.0 and SD 1.20 shows a moderate response regarding to that statement.

To know the overall effectiveness of doing business with Meesho by women

entrepreneurs in South Kerala on the light of above mentioned perceptions conducted statistical test one way ANOVA and result depicted in Table 4. It shows a statistically significant difference between the groups (Perceptions of Women entrepreneurs) as determined by one way ANOVA $F(5) = 28.38 = P = 1.59$ Since the P value is less than 0.5.

Group 1 = Helps to earn savings without any cost.

Group 2 = Helps to deliver quality products to customers.

Group 3 = Meesho helps to use idle time more productively by earning profit.

Group 4 = Ensure better work life balance while doing business through Meesho App.

Table 3
Perception Regarding Doing Business through Meesho App by Women Entrepreneurs

Mean	N	S .D.	Perceptions
4.3	50	0.56	Helps to earn savings without any cost
3.4	50	0.70	Helps to deliver quality products to customers
4.1	50	0.71	Meesho helps to use idle time more productively by earning profit
3.00	50	1.37	Ensure better work life balance while doing business through Meesho App
3.2	50	1.34	Instant feedback from customers helps to improve products as per their desire.
3.0	50	0.99	Product promotion and publicity is made is through Whatsapp groups and Facebook was most helpful
3.00	50	1.20	helps customers to make available products at cheaper price
3.2	350	1.25	Total

Source: Primary data

Note: (Opinion level: *** 3.2 and above-high, **3.2 to 3 moderate, 3 and below *3- low)

Table 4
ANOVA Table (Perception Regarding Doing Business through Meesho App by Women Entrepreneurs)

Source	SS	Df	MS	F	P value
Treatment	179.94	6	29.990	28.38	0.000
Error	362.42	343	1.057	Result Significant	
Total	542.36	349			

Source: Primary data

Group 5 = Instant feedback from customers helps to improve products as per their desire..

Group 6 = Product promotion and publicity is made is through Whatsapp groups and Facebook was most helpful.

Group 7= helps customers to make available products at cheaper price.

Further conducted Post-hoc test to know which specific group's means are different when compared with each other. Pair wise t test is used for Post-hoc analysis. When comparing Group 1 and 4 with pair wise t value of .0015, which is greater than 0.05. That shows there is significant difference between these two perceptions. Further compared the initiative taken to reduce plastics with group 7 got pair wise t value of 2.28, which is greater than 0.05. That shows there is significant difference between these two perceptions. When comparing group1 with group 5 got pair wise t value of 3.01 which is greater than 0.05. That shows there is significant difference between these two perceptions. When comparing group 1 with group 6 got pair wise t value of 7.22 which is greater than 0.05. That shows there is significant difference between these two

perceptions. Then compares group 1 with group 2 got pair wise t value of 2.42 which is greater than 0.05. That shows there is significant difference between these two perceptions.

When compares group 3 with group 4 got pair wise t value of 5.92 which is greater than 0.05. That shows there is significant difference between these two perceptions. When compares group 3 with group 7 got pair wise t value of 2.26 which is greater than 0.05. That shows there is significant difference between these two perceptions. Further compares group 3 with group 5 got pair wise t value of 2.07 which is greater than 0.05. That shows there is significant difference between these two perceptions. While compares Group 3 with 6 got pair wise t value of 1.10, which is greater than 0.05. That shows there is significant difference between these two perceptions. Then compare group 3 with group 2 got pair wise t value of 0.0010 which is greater than 0.05. That shows there is significant difference between these two perceptions.

When compare group 2 with group 4 got pair wise t value of 1.75 which is greater than 0.05. That shows there is significant difference between these two

Table 5

Post hoc Analysis Test (Perception Regarding Doing Business through Meesho App by Women Entrepreneurs)

p-values for pair wise t-tests		Group 4	Group 7	Group 5	Group 6	Group 2	Group 3	Group 1
		2.4	2.4	2.6	3.0	3.4	4.1	4.3
Group 4	2.4							
Group 7	2.4	.8458						
Group 5	2.6	.3819	.4963					
Group 6	3.0	.0015	.0028	.0201				
Group 2	3.4	1.75	4.34	.0001	.0991			
Group 3	4.1	5.92	2.26	2.07	1.10	.0010		
Group 1	4.3	5.40	2.28	3.01	7.22	2.42	.3313	

Source: Primary data

perceptions. When compare group 2 with group 7 got pair wise t value of 4.34 which is greater than 0.05. That shows there is significant difference between these two perceptions. Further compare group 2 with group 5 got pair wise t value of .0001 which is greater than 0.05. That shows there is significant difference between these two perceptions.

When compares perception having green plants in office and decorates office with natural materials with Making and using bio gas made out of natural wastes got pair wise t value of .0015 which is greater than 0.05. That shows there is significant difference between these two perceptions. Then compares perception having green plants in office and decorates office with natural materials with taking measure recycling of food waste and donate food waste for cattle feed got pair wise t-value of .0028 which is greater than 0.05. That shows there is significant difference between these two perceptions.

Testing of Hypothesis One

Analysis of perceptions regarding doing business with Meesho App green by women entrepreneurs in South Kerala, through One Way ANOVA F Test and Pair wise t test for post hoc analysis reveals that statistically there is significant difference in opinion among respondents because the p value less than .05. So the hypothesis is rejected.

While examining the perceptions regarding benefits enjoyed by doing business through using Meesho App by women entrepreneurs in South Kerala, when consider statement Customer relationship and feedback could manage easily got a mean score of 3.5 and standard deviation 0.5 it show a highly significant result most of the respondents are highly benefited. When consider perception regarding Easy and cheaper Product promotion helping to boost sales got a mean score of 3.8 and SD 0.85 which shows most of them are highly

Table 6

Perceptions Regarding Benefits Get by Doing Business with Meesho by Women Entrepreneurs

Mean	N	Std. Dev	Perceptions
3.5	50	0.51	Customer relationship and feedback could manage easily
3.8	50	0.85	Easy and cheaper Product promotion helping to boost sales
3.4	50	0.70	Never felt male domination like traditional business
3.5	50	0.58	Doing business through Meesho within home allows take care of family well
4.0	50	0.78	Getting new customers without any geographical boundaries
3.6	250	0.72	Total

Source: Primary data

*Note: (Opinion level: *** 3.2 and above-high, **3.2 to 3 moderate, 3 and below *3- low)*

supporting with this statement. Next consider perception on never felt male domination like traditional business got a mean score 3.4 and SD 0.70.

This shows respondents are highly supporting to this perception. When consider perception regarding doing business through Meesho within home allows take care of family well got a mean score of 3.5 and SD 0.58, this means most of the respondents get this advantage. While consider getting new customers without any geographical boundaries got a mean score of 4.0 and SD 0.78, this reveals most of the respondents are highly supporting to this perception.

To know the overall benefits enjoyed by respondents by doing business through Meesho App by Women Entrepreneurs in South Kerala conducted statistical test one way ANOVA on the light of above mentioned perceptions. Results are depicted in Table 7. It shows a statistically significant difference between the groups (Perceptions of Women entrepreneurs) as determined by one way ANOVA

$F(5) = 6.02 = P = .0001$ Since the P value is less than 0.5.

Further conducted Post-hoc test to know which specific group's means are different when compared with each other. Pair wise t test is used for Post-hoc analysis. When compares perception regarding increased demand helps to get more profits and reputation with saved money by reducing energy bills got pair wise t value of 4.08 which is greater than 0.05. That shows there is significant difference between these two perceptions. When compares group 5 with group 1 got pair wise t value of .0011 which is greater than 0.05. That shows there is significant difference between these two perceptions. Further compares group 5 with group 4 got pair wise t value of .0027 which is greater than 0.05. That shows there is significant difference between these two perceptions. Then compares Group 2 with Group 3 got pair wise t value of .0017 which is greater than 0.05. That shows there is significant difference between these two perceptions.

Table 7

ANOVA Table (Perceptions Regarding Benefits Get by Doing Business with Meesho by Women Entrepreneurs)

Source	SS	Df	MS	F	P value
Treatment	11.60	4	2.900	6.02	.0001
Error	118.00	245	0.482		
Total	129.60	249			

Source: Primary data

Group 1 = Customer relationship and feedback could manage easily.

Group 2 = Easy and cheaper Product promotion helping to boost sales.

Group 3 = Never felt male domination like traditional business.

Group 4 = Doing business through Meesho within home allows take care of family well.

Group 5 = Getting new customers without any geographical boundaries.

Table 8
Post hoc Analysis (Test Perceptions Regarding Benefits Get by Doing Business with Meesho by Women Entrepreneurs)

p-values for pair wise t-tests						
		Group 3	Group 1	Group 4	Group 2	Group 5
		3.4	3.5	3.5	3.8	4.0
Group 3	3.4					
Group 1	3.5	.3881				
Group 4	3.5	.2501	.7734			
Group 2	3.8	.0017	.0220	.0448		
Group 5	4.0	4.08	.0011	.0027	.3141	

Source: Primary data

Testing of Hypothesis (H1)

Analysis of perceptions on doing business through Meesho App by respondents tested through One Way ANOVA F Test and Pair wise t test for post hoc analysis reveals that statistically there is significant difference in opinion among respondents because the p value less than .05. So the hypothesis is rejected.

Testing of Hypothesis (H2)

Analysis of perceptions regarding benefits enjoyed by doing business through Meesho App by women entrepreneurs in South Kerala, through One Way ANOVA F Test and Pair wise t test for post hoc analysis reveals that statistically there is significant difference in opinion among respondents because

the p value less than .05. So the hypothesis is rejected.

Conclusion

Reselling with Meesho is a way of running our own business with zero investment. As a Reseller, we can share products listed on the Meesho app either with our network or on social media and earn a profit with every sale. There are more than 1 Lakhs products on the app through which can browse. The products are provided by suppliers, who have a tie-up with Meesho. Reselling with Meesho is an easy way of working from home and earning huge profits. In South Kerala most of the women are running their small business through Meesho and earning income from that. That helped them to take care their family.

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CO-INTEGRATION ANALYSIS OF CARDAMOM FUTURE MARKET IN INDIA

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Abstract

India is considered as a production hub of various spices. Cardamom is high value Agri-plantation commodity traded in domestic and International Market. Cardamom is known as "Green Gold and Queen of Spices". India is the second largest producer and consumer in the world. In India, futures contracts were used in Cardamom as a price- risk management tool. The execution of trades between buyers and sellers leads to assessment of the fair value of a particular commodity is immediately disseminated on the trading terminal. Futures exchange alone cannot set the prices of commodities. This paper tries to identify the price discovery of Cardamom with reference to Multi Commodity Exchange of India.

Key words:- Cardamom, Future Market, Commodity Exchange, Price Discovery.

The buyers and sellers at futures exchange conduct trading based on their assessment of inputs regarding specific market information, the demand and supply conditions, expert views and comments, weather forecasts, market dynamics, hopes and fears etc, all these transforms into a continuous price

discovery mechanism. The execution of trades between buyers and sellers leads to assessment of the fair value of a particular commodity is immediately disseminated on the trading terminal. Futures exchange alone cannot set the prices of commodities. This free market act as a platform, to bring together all forces, that influences the pricing of the

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commodity, in open auction. This market keeps on assimilating and absorbing new information on a continuous basis throughout the trading day. All these information gets transformed into a single benchmark figure. This figure will be the market price. It may be a readily available and widely acceptable reference price for the commodity. The present study tries to identify the price discovery mechanism in commodity futures market with the help of econometric analysis of the spot and future prices of Cardamom. Also tries to identify the relationship of spot and future market.

1. Objectives of the Study

The objective here is to build the price dynamics between MCX Cardamom spot and futures prices. Specifically, we want to test whether the Cardamom futures contract is in fact providing price discovery benefits to Cardamom market participants in India, or whether the future market sometimes leads the spot market in price discovery.

- i. To identify the price discovery function of MCX Cardamom futures.
- ii. To identify the lead – lag relationship between spot and future Cardamom futures.

2. Data and Profile of CARDAMOM.

Secondary data consist of future price and spot price of Cardamom. Cardamom is one of the major commercial crops of Kerala, which has developed spot market and also traded in future market. Future price of cardamom taken from one of the major international commodity exchanges in India, named MCX. The sample period

used in the analysis for each commodity is from first January 2008 to 31st December 2012. But the data available are different. Thus we get the following observations.

- Cardamom- from 01/01/2008 to 31/12/2012 (1556 observations)

3. Methodology

Secondary data is in the form of time series. So time series analysis is the appropriate method for analysis. So some important econometric models are used for the study. In order to test the price discovery and market efficiency of commodity future market, Augmented Dicky Fuller (ADF) test, Philip-Perron (PP) test, Johansen Cointegration test, Vector Error Correction Model (VECM), Pair-wise Granger Causality test etc are done.

3.1. The Test of Stationarity:

The test of stationarity is known as unit root test. **Augmented Dickey Fuller (1981) and Philip and Perron (1988)** tests are the most commonly used test for stationarity. The result proves that the spot and future series are non-stationery at its level and become stationary in its first difference. These two series have a unit root. It can be concluded that the spot and futures follow I (1) process.

3.2. Co-integration Test:- If both the future price and spot price series are I (1) process, Johansen's Co-integration tests can be conducted in order to check the co-integration. Before testing for co-integration, each individual series should be examined for I (1) first.

If the future price and spot price are not co-integrated, it can be concluded that there is inefficiency. Co-integration is a necessary condition for market- efficiency.

3.3. Vector Error Correction Model (VECM):-

According to cost of carry relationship, the (log) futures price F_t and the underlying spot price S_t are cointegrated with a common stochastic trend (Koutmos and Tucker,1996), Hasbrouck (1995) describes this common stochastic trend as the common implicit efficient price in the cointegrating system. The future price is described with F_t as the first variable and the spot price is described with S_t as the second variable in the system. The bivariate cointegrated series, $P_t = (F_t, S_t)$ is represented by a vector error correction model (VECM)

3.4. Pair-wise Granger Causality Test:

Correlation does not necessarily imply causation in any meaningful sense of that word. The Granger (1969) approach to the question of whether x causes y is to see how much of the current y can be

explained by past values y of and then to see whether adding lagged values x of can improve the explanation and vice versa. Note that two-way causation is frequently the case; x Granger causes y and y Granger causes x.

4. Analysis and Results

This study analysed the spot price and future price data of Cardamom for selected periods. The results and interpretations are given below.

Each of the logarithmic price series were examined for I (1). The ADF test and PP test were performed to test the stationarity of the data. The results of both the test with intercept, with trend & intercept, without trend and intercept etc are done and given in Table.1 and Table.2. Both the test suggests the existence of unit root in the price series. The test result also revealed that price series data are become stationery in their first difference.

In the above tables F_t represents the logarithmic future price and S_t represents the logarithmic spot price of commodity at their level. “ S_t and “ F_t represents

Table 1
The statistics of ADF unit root test

	Intercept	With intercept and trend	Without intercept and trend
S_t	-1.83215	-1.76657	0.76502
ΔS_t	-21.8004	-38.9917	-39.7000
Critical values of 1per cent	-3.43386	-3.96327	-2.56627
F_t	-2.19929	-2.39302	0.66473
ΔF_t	-45.0927	-45.0866	-45.9362
Critical values of 1per cent	-3.43386	-3.96326	-2.56627

Source: Primary data

Table 2
The statistics of PP unit root test

	Intercept	With intercept and trend	Without intercept and trend
S_t	-1.88584	-1.87985	0.76502
ΔS_t	-39.6915	-39.6814	-39.7000
Critical values of 1per cent	-3.43386	-3.96326	-2.56627
F_t	-2.10827	-2.22636	0.66473
ΔF_t	-45.9513	-45.9563	-45.9362
Critical values of 1per cent	-3.43386	-3.96326	-2.56627

Source: Primary data

logarithmic spot and futures price at their first difference. The test statistics are smaller than the corresponding critical value. So the researcher rejected the null hypothesis. The test result also revealed that, the price series data become stationary after the first order difference. There for it can be concluded that, the logarithmic price series is I (1) in MCX commodity futures market.

The confirmation that price series is I (1) allows to proceed to Johansen co-integration test. With the help of ADF and PP test, it can be identify that both the series have long run relationship and co-integration was tested using Johansen Co-integration test. Based on this co-integration test, Vector Error Correction Model was used to determine the effects of shocks in the short run and long run equilibrium.

As there are only two series involved, the number of co-integrating vectors can be at most one for the commodity. The null hypothesis of the Johansen test is that there are at most (o d" r d" k) co-

integrating vectors. The Eigen vlues, trace statistics, max-eigen value, and critical values are the test statistics of co-integration test which was provided in below Table 3.

The results of Johansen's Co-integration test with trend and without trend are provided in the above Table.3. The hypothesis of no co-integrating vector ($r = 0$) can be rejected as the trace statistics and max-eigen values are higher than the critical value at 5 percent level.

In our test for efficiency of futures market, $Y_t = (F_t, S_t)$, $n = 2$, and the null hypothesis should be tested for $r = 0$ and $r = 1$. If $r = 0$ cannot be rejected, conclusion will be no cointegration. On the other hand, if $r = 0$ is rejected and $r = 1$ cannot be rejected, there will be co integration. Efficiency can be concluded if the future price and spot price are cointegrated, as the cointegration is a necessary condition for market efficiency.

Trace test and max-eigen value test indicates there is one co-integrating equation at 5 percent level, while analysing

Table 3
The statistics of Johansen’s Co-integration Test

		Eigen Values	Trace stat	Critical value	Max-Eigen value	Critical value at 5%
intercept	H0:r =0	0.053255*	99.22711	15.49471	96.09717*	14.2646
	H0:r ≤1	0.001781	3.129936	3.841466	3.129936	3.84146
With intercept and trend	H0:r =0	0.054044*	100.4682	18.39771	97.56270*	17.1476
	H0:r ≤1	0.001653	2.905457	3.841466	2.905457	3.84146
Without intercept and trend	H0:r =0	0.051351*	93.22459	12.32090	92.57004*	11.2248
	H0:r ≤1	0.000373	0.654545	4.129906	0.654545	4.12990

Source: Primary data

the co-integration test with trend and without trend. This empirical result is clear evidence for co integrating relationship in MCX, spot and futures market. It means that there is price discovery process in the spot and futures market, as the co-integration of these two markets is a necessary condition for price discovery also.

After the determination of the co-integrating relation between futures and spot market, the parameters of a bivariate co-integrating Vector Error Correction Model (VECM) was estimated, to determine the number of co-integrating vector for each commodity. The variables

are included in two lag form for Cardamom. The results of the estimated models are presented in the below Table.4

The VECM allows for the short run shocks and estimates the degree of convergence towards the long run relationship. The results indicate that the coefficient of at least one error correction term was significant for cardamom, confirming the presence of co-integration.

The coefficient of the error correction term was negative and significant in case of spot market equation for Cardamom. This means that spot prices are stable in the long run and any deviation in their prices due to external shocks, occurred in

Table 4
Vector Error Correction Model for Futures and Spot Prices

Variables	Δ spot		Δ future	
	Coefficient	T value	Coefficient	T value
Equilibrium error	-0.04289	-6.50059	0.08324	7.47610
Δ spot (-1)	0.08639	3.63225	0.02970	0.74024
Δ spot (-2)	-0.00517	-0.21780	0.07738	1.93108
Δ future (-1)	0.00650	0.44937	-0.02982	-1.22024
Δ future (-2)	-0.01366	-0.95352	-0.00734	-0.30362
Constant	0.00020	1.00278	0.00019	0.58378

Source: Primary data

short run was well adjusted by the market forces over time.

The coefficient of error equilibrium was -0.042 in spot market equation for Cardamom, which indicates that when the average spot price was too high, it immediately falls back towards future prices. That means the spot price corrects to its previous periods dis-equilibrium by 4.2 per cent. It also provides that unidirectional lead-lag relationship existing for the commodity. In case of short run causality, changes in futures (spot) price with respect to lagged changes in spot (futures), seems to be unidirectional.

In the spot price model of Cardamom, the coefficient of the lagged future price was positive and significant. In the futures price model, the lagged spot

prices do not seem to affect the futures prices. All these result imply that price discovery of Cardamom occurred at futures market, from there the information flows to the spot market.

Pair-wise Granger Causality Test: - This analysis mainly focuses on the relationship between spot and future price and also to examine the causality relationship between the commodity futures market price and spot market price. Empirical results of the test is provided in the below Table 5.

The above table shows the test result of Cardamom, that high F-Value of 14.2791 and corresponding low P-Value of 1.E-13 is against the null hypothesis. Hence, changes in spot price of cardamom causes changes in future price.

Table 5
PAIR-WISE GRANGER CUSALITY TESTS

Null Hypothesis	Observations	Lags	F-statistics	Probability
Spot price does not Granger cause the future price	1556	5	14.2791	1.E-13*
Future price does not Granger cause the spot price	1556	5	10.0771	2.E-09*

Source: Primary data

Similarly, high F-Value of 10.0771 and corresponding very low P-Value of 2.E-09 is also evidence against the null hypothesis. Hence, changes in future price of cardamom causes changes in future price. In this case causation is two way.

5. MAJOR FINDINGS OF THE STUDY

1. The results of both ADF test and PP test of stationarity show the results that the existence of unit root in each of the price series. There for it can be concluded that each of the logarithmic price series is I (1) in MCX, commodity futures market.
2. With the help of ADF and PP test, it can be identifying that both the series have long run relationship and co-integration was tested using Johansen Co-integration test. The hypothesis of no co-integrating vector ($r = 0$) can be rejected for the commodity as the trace statistics and max-eigen values are higher than the critical value at 5 percent level.
3. In our test for efficiency of futures market, $r=0$ is rejected and efficiency

can be concluded if the future price and spot price are cointegrated. Because the cointegration, it is a necessary condition for market efficiency.

4. It means that there is price discovery process in the spot and futures market, as the co-integration of these two markets is a necessary condition for price discovery also.
5. The VECM allows for the short run shocks and estimates the degree of convergence towards the long run relationship. The results indicate that the coefficient of at least one error correction term was significant, confirming the presence of co-integration.
6. The coefficient of the error correction term was negative and significant in case of spot market equation for Cardamom. This means that spot prices are stable in the long run. Indicate that there exists long run relationships between futures and spot prices and the adjustment towards equilibrium is made by spot prices. It also provides

that unidirectional lead-lag relationship existing for Cardamom.

This result implies that price discovery of Cardamom occurred at futures market; from there the information flows to the spot market. The cointegration of spot and future market is also an evidence for market efficiency.

7. The test result of Cardamom, that high F-Value (14.2791) and corresponding low P-Value (1.E-13) is against the null hypothesis. Hence, changes in spot price of cardamom causes changes in future price. Similarly, high F-Value (10.0771) and corresponding very low P-Value (2.E-09) is also evidence against the null hypothesis. Hence, changes in future price of cardamom causes changes in future price. In this case causation is two way.

6. CONCLUSION

The conclusion is that commodity futures market plays an important role in price discovery of the commodity. That means the information on future market helps the producers to plan their production, processing, storage and marketing of commodities. This empirical result Johansen' Co-integration test provides clear evidence for co-integrating

relationship in MCX, spot and futures market. It means that there is price discovery process in the spot and futures market, as the co-integration of these two market is a necessary condition for price discovery. This results of VECM indicate that there exists long run relationships between futures and spot prices and the adjustment towards equilibrium is made by spot prices. It also provides that unidirectional lead-lag relationship existing for Cardamom. In the spot price model of Cardamom, the coefficient of the lagged future price was positive and significant. In the futures price model, the lagged spot prices do not seem to affect the futures prices. All these result imply that price discovery of Cardamom occurred at futures market; from there the information flows to the spot market. Thus, it proved that the commodity future market is efficient. The availability and dissemination of information from future market helps to stabilize the spot price volatility. In case of some commodities, there may be two-way causality. Changes in spot market may influence changes in future market and vice versa. This two way causality also evidenced the price discovery function of future market, which helps the spot market to attain stability. All these results help to make a conclusion that the price discovery occurred in futures market and is transmitted to spot market.

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FINANCIAL MANAGEMENT PRACTICES OF SMALL AND MEDIUM ENTERPRISES

***Dr. Krishnan M**

Abstract

Micro, Small and Medium Enterprises are the real engine for growth of an economy. In India, the contribution of MSME is significant. Proper financial management is considered to be a pre requisite to the success of an organization. However, the effect of financial management practices of MSMEs on their profitability is less researched and therefore, in the context of the state of Kerala, this impact is assessed in this current study. Financial management practices are grouped into financing, investment, inventory management, cash and receivables management practices. The impact of these practices on profitability of the organization is measured using statistical tools and conclusions arrived at. All the financial management practices grouped for the present study are found to be having significant positive relationship on the profitability.

Key words:- Finance, MSME, Financing, Investment, Working capital.

*M*icro, Small and Medium Enterprises (MSMEs) are considered to be the backbone of the growth of any nation and India is no exception to it. In the global context, MSMEs do contribute a larger share to the growth of developed as well as developing economies. MSMEs have proved to be the major employment

generator of Indian economy as they rely heavily on manual labour than mechanized way of operations. The limited resources in terms of capital to the MSMEs make them employ more man power and this in turn leads to spreading of wealth. MSME sector has created around 11.10 crore jobs (360.41 lakh in Manufacturing, 387.18 lakh in

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Trade and 362.82 lakh in Other Services and 0.07 lakh in Non-captive Electricity Generation and Transmission) in the rural and the urban areas across the country as per The National Sample Survey (NSS) 73rd round conducted during the period 2015-16.

Governments irrespective of the political colour have been focusing on how to improve the state of affairs of the MSMEs as they bring in dual benefit, growth and equitable spread of growth. Over the last three decades, serious efforts were made to support the MSME sector through various financial incentive schemes, areas earmarked for MSME like the industrial estates and various cluster schemes. In fact the Annual report of Ministry of Micro Small and Medium Enterprises for the year 2017-18 tells us that 51 per cent of the MSMEs operate in rural areas and 49 per cent in the urban area. Among the three categories of units, micro enterprises constitute 99.46 per cent of the total number of enterprises registered as an MSME in India. However, we could see that majority of MSMEs are managed unprofessionally and based on individual owner/managers decision making. Though it offers a lot of operational flexibility, it leads to making many unformed decision making detrimental to the organizations. The present paper is an effort to understand the relevance of the financial management practices of MSMEs and their influence on the financial performance of the units.

Small and Medium Enterprises drives economic growth for any economy. In India, Uttar Pradesh and West Bengal lead

the states with the largest number of micro, small and medium enterprises (Fourth All India MSME Census, 2006-07 and National Sample Survey, 2015-16). Kerala does not fall under the top ten states in terms of number of small and medium enterprises started. As an economy, Kerala is heavily dependent on remittances, tourism and exports. The state is high in terms of social welfare schemes and adoption of various measures for the same. However to fund the ambitious projects of the Government on the social front there has to be a steady growth on the industrial sector. Kerala leads the chart in terms of unemployment rate among the larger Indian states (Kerala State Profile, 2014-15, MSME Development Institute, Thrissur). Having said that MSME sector employs 45 per cent of the total work force of the country and off late there has been a severe decline in the number of small and medium enterprises being closed down. Extend of failure to this level has to be controlled for better development of the economy.

State of Kerala does not feature in the top ten states of India in terms of the number of MSME units' operational (Annual report 2017-18). In past, Kerala stood in the 7th position in terms of states having largest number of closed units of (Fourth All India Census) MSMEs as per the census. The state stands 2nd in terms of the number of Non traceable units with 9.80 per cent second only to Gujarat at 12.12 per cent. This percentage is more than the share of state's working enterprises (9.60 per cent) compared to the whole nation.

Micro, Small and Medium Enterprises

Across the globe, definition of MSME varies from country to country. Majority of the nations define small scale sector on the basis of the number of workers employed. There are also nations which define SMEs based on the investment in Plant and Machinery, total net assets, sales and investment level etc. In India, small and medium enterprises is defined (new definition) as per the SME Development Act of 2006, as follows

- i. a micro enterprise, where the investment in Plant and Machinery or Equipment does not exceed one crore rupees and turnover does not exceed five crore rupees;
- ii. a small enterprise, where the investment in Plant and Machinery or Equipment does not exceed ten crore rupees and turnover does not exceed fifty crore rupees;
- iii. a medium enterprise, where the investment in Plant and Machinery or Equipment does not exceed fifty crore rupees and turnover does not exceed two hundred and fifty crore rupees.

Financial Management

As a crucial element of any organization, finance is considered as the life blood of any organization. The major decisions covered under financial management are investment decisions, financing decisions, and working capital decisions and dividend decisions. The present study focuses on the various financial management practices adopted by small and medium enterprises. In large organisations, finance works as a separate

dedicated department. However, in the case of MSMEs, it is usually run by the owner/manager himself. So the policy making and finance function are together carried out by the entrepreneurs. Improper financial management of enterprises has been extensively quoted as a reason for failure of MSMEs across the globe (Padachi 2010, Satish and Shrivastava, 2018, Irene 2014, Harish et al 2014, etc).

Purpose of the Study

MSME sector employs 45 per cent of the total work force of the country and off late there has been a severe decline in the number of small and medium enterprises being closed down. Extend of failure to this level has to be controlled for better development of the economy. State of Kerala does not feature in the top ten states of India in terms of the number of MSME units operational (Annual report 2017-18). In past, Kerala stood in the 7th position in terms of states having largest number of closed units of (Fourth All India Census) MSMEs as per the census. Therefore, the present study tries to find out the financial management practices of MSMEs and whether existence or non-existence of such practices has an influence of the success or failure of such units.

Research Questions of the Study

Following are the research questions set for the study

1. Are MSMEs having proper financial management practices?
2. How are the MSMEs performing financially?

3. Is there a role for financial management practices on the success of MSME?

Research Methodology and Analysis of Data

Methodology

The study is descriptive in nature. The study used primary as well as secondary data. Extensive review of literature on financial management practices of SMEs across the globe and in India in particular was carried out. Various online database available as well as print journals were used for the review.

Questionnaire

The study used a structured questionnaire for collecting data from MSME units covered under the study. The respondents were either the Owner/manager or the chief accountant of the organisations.

Population and Sampling

The study is conducted among the small and medium enterprises in Kerala, registered under the MSME Act, 2006. SME's who have registered and still operational and have filed Entrepreneurs Memorandum Part II only are considered as the population of the study. Micro level units were ignored in the sample frame as the pilot study revealed that the micro units mostly don't maintain any accounts of their own and they don't have any financial management practices in general. Therefore, the study was restricted to small and medium enterprises.

The whole state of Kerala has been grouped into three regions, Northern Kerala, Central Kerala and Southern

Kerala. Kasaragod, Kannur, Wayanad, Kozhikode and Malappuram are the five districts which come under the Northern Kerala region. Palakkad, Thrissur and Ernakulam are the three districts included in the Central region of Kerala. Finally, the Southern grouping includes Thiruvananthapuram, Kollam, Alappuzha, Ernakulam, Kottayam and Idukki districts. This grouping is done on the basis of erstwhile classification of Malabar, Central and Travancore regions (seena et al 2018). For the present study the researcher has considered only the manufacturing enterprises as there is wider difference in the nature of operations of manufacturing and service/trading companies.

Review of Literature

Financial Management and Business Performance

Garcia R (2017) conducted a study on the "profitability and evaluation of the financial management of a socio-economic intervention". The study was conducted among the small and medium enterprise in Philippines. A total of 127 units were covered for the study. The study suggests that there needs to be close supervision and monitoring on the finance of the small and medium enterprises for the success of the units and the financial aid programme.

Brown (2017), also cited in Garcia R, (2017) found out in his study that the major reason for failure of small and medium enterprises is the lack of proper financial management. The inability to control and manage cost was cited as a major reason for failures. Non-availability of sufficient capital and time to manage their

accounting books was cited as other main factors leading to failure of firms.

Ames (2017) in his book titled *Small Business Management* had emphasized the problem of lack of financing as a major problem faced by SMEs leading to their failure.

Joseph Kimani Mwangi, et.al. (2014) in their study *Effect of financial management practices on profitability of Matatu Transport Industry in Kenya* focused on the effect of cost of capital and capital structure on the profitability of the industry. The study revealed that there is strong positive correlation between the cost of capital and capital structure on the profitability of the firm.

Abanis (2013) published their research findings in a study conducted among the small and medium enterprises in western Uganda on the financial management practices adopted and its influence on the efficiency of the organisation. The study found out that most of the small and medium enterprises didn't have strong practices and that was hindering their efficiency.

Naidu & Chand (2012) in their paper titled "A comparative study of the financial problems faced by micro, small and medium enterprises in the manufacturing sector of Fiji and Tonga" covered owner/ managers of 200 manufacturing SMEs in Fiji and Tonga. The study concludes that the major difficulty faced by the SMEs is the lack of financing available externally and internally to the organisation. Insufficient capital, start up cost, expensive raw material etc constitute some of the major challenges for the units studied.

Dr. Okafor (2012) in the article titled *financial management practices of small firms in Nigeria: Tasks for the accountant* carried out an exploratory research on the financial management practices of small firms of Nigeria. Accounting systems, financial management information, working capital management, budgeting practices and managerial planning were taken as the independent variables. The results showed that all the five independent variables have significant impact on the profitability of small firms.

Factoki (2012) in a study conducted among three towns of South Africa namely, Alice, Fort Beaufort and King Williams' town through a structure questionnaire has published the work titled "An investigation into the financial management practices of New Micro enterprises in South Africa. The paper talks of financial management practices in terms of the following heads, i.e., financial planning, analysis and control, accounting information, pricing strategy and objective, working capital management, investment decision. The study found out that micro units covered under the study don't have much financial management practices enabling better decision making and better financial performance.

Phenya (2011) and Mensah (2012) have found in their studies that lack of knowledge of the financial management practices and skills is a major hindrance to the adoption of such practices. Most often MSMEs are mainly run by owner managers alone and multiplicity of roles hinder the entrepreneurs to engage in high quality working capital or financial management practices. Lack of time and inability to employ high skilled employees

also augments the problem for owner managers. Inability to generate sufficient resources also avoids the possibility of providing quality training to owner managers themselves or their staff.

Agyei- Mensah (2011), in the study *“Financial management practices of small firms in Ghana: An empirical study has tried to understand the importance of financial management practices and the contribution of SMEs towards the Government exchequer. The small scale units studied were reluctant to maintain management accounting practices and financial management practices as that will lead to more tax payment for the organisation.*

Zongsheng Liu, (2010), found that the major problems with the strategic financial management of Small and medium enterprises are lacking in scientific and standardized financial strategies, neglecting strategic environment analysis and having unreasonable strategic financial goals, lessening the role of budgeting in strategic financial information, keeping additional accounts in addition to the authorized one, difficult channels of financing (insufficient channels of financing), poor financial control etc. The study also specifies the causes for the problems listed above to rigid management pattern, non-transparent system, lack of feasibility researches, ineffective control etc.

Li He, (2010) conducted a study during the economic crisis of 2008 and found that the major reason for Small and Medium enterprises failing during the crisis was because of lack of proper financial management. The study states that the enterprises with standard financial management and perfect system are more

flexible in crisis resistance and fine management. The paper details the pathetic financing conditions and measures to overcome it. The lack of modern financial management ideas and methods is also cited as a major reason. The problem of improper cash management, no perfect risk-control system adds on to the misery.

Papulova and Mokros, (2007), as cited in Bekele and Worku) has found out that small and medium enterprises should have owner / managers who have sufficient knowledge on management of finance, marketing, competition etc. The lack of the same shall ultimately lead to the bankruptcy of the unit and closing down.

Gloy and LaDue (2003) in their study “Financial management practices and farm profitability” measured the practices adopted by various small business units doing dairy business in New York. Farms which used any of the capital budgeting techniques like payback period, discounted cash flow techniques showed significant relationship to profitability. The study also found out that the farms which consider cost of capital of funding options showed better financial performance than the ones not doing it.

Analysis of Data

Demographic factors

Out of the total 143 sample units selected, an almost equitable representation from the three zones of the state was ensured. Central region had the highest representation with 50 units. Though an equal sample of 50 units was selected using “Rand between” function

Table 1
Zone -Location of Units

	Frequency	Percentage
Travancore	48	33.6
Central	50	35
Malabar	45	31.5
Total	143	100

Source: Primary data

Table 2
Nature of Registration of SMEs studied

	Frequency	Percentage
Private Limited	27	18.9
Partnership	59	41.3
Sole Proprietor	56	39.2
Family-Owned Business	1	0.7
Total	143	100

Source: Primary data

of excel some units were not operational on the dates of data collection. Majority of the units studied were either run in a Partnership or as a sole proprietorship. Less than 19 per cent of the units are private limited companies.

The sample had a representation from different types of manufacturing organisations dealing with rubber, plastic, Iron and Steel based products etc. Though a purposive sampling was not done for selection of nature of manufacturing enterprises, random sampling enabled a representation of varying fields of manufacturing. Majority of the organisations had been operational for more than 5 years, i.e., 89.5 per cent of the sample studied. Almost 50 per cent of the units studied have been functioning

for more than 20 years. The longer the duration of life of the units, financial management practices are hypothesised to be robust.

Analysis – Hypothesis Testing

The study tries to find out the financial management practices of small and medium enterprises and its influence on the profitability of the organisation. Financial management practices are measured in terms of practices related to Financing decisions, Investment decisions, cash and receivables management and inventory management practices. Dividend decision which is usually considered a major part of financial management is not considered as the same is not highly relevant in the case of Small and medium enterprises.

Table 3
Nature of Manufacturing Business

	Frequency	Percentage
Rubber	13	9.09
Plastic	20	13.99
Coir	15	10.49
Oil, Paint etc	18	12.59
Electrical And Electronics	17	11.89
Agri Based Products	15	10.49
Iron, Steel And Other Metals	30	20.98
Others	15	10.49
Total	143	100.00

Source: Primary data

Table 4
Number of Years of Operation

	Frequency	Percentage
Less Than 5 Years	15	10.5
Between 5-10 Years	19	13.3
Between 10-15 Years	21	14.7
Between 15-20 Years	24	16.8
Over 20 Years	64	44.8
Total	143	100

Source: Primary data

Table 5
Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Financing Decisions	143	1	5	2.378	1.13245
Inventory Management	143	1	5	2.082	1.04979
Investment Decisions	143	1	5	2.641	1.0407
Cash and Receivables Management	143	1	5	3.049	1.06367
Profitability	143	1	5	2.368	0.98001
Valid N (listwise)	143				

Relationship between Financing Decision and Profitability

H1 - There is a positive relationship between Financing practices of SMEs and Profitability

The regression analysis reflects the impact of financing decision practices of SMEs on their profitability. There is a significant positive relationship between financing practices and profitability with a Beta value of 0.813. Beta represents the degree of change in the profitability for 1 unit change in financing decision practices of an organisation. R square value of 65.9 per cent of the variation in the Profitability is explained by the financing practices of the enterprise.

Relationship between Inventory Management Practices and Profitability

H2 - There is a positive relationship between Inventory Management Practices of SMEs and Profitability.

The regression analysis reflects the impact of Inventory management practices of SMEs on their profitability. There is a significant positive relationship between Inventory management practices and profitability with a Beta value of 0.767. Beta represents the degree of change in the profitability for 1 unit change in Inventory management practices of an organisation. R square value of 58.5 per cent of the variation in the Profitability is explained by the Inventory management practices of the enterprise.

Relationship between Investment Decision Practices and Profitability

H3: There is a positive relationship between Investment decision practices of SMEs and Profitability.

The regression analysis reflects the impact of Investment decision of SMEs on their profitability. There is a significant positive relationship between capital

Table 6

Relationship between Financing Decision and Profitability

Coefficients ^a							
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	R-Square
		B	Std. Error	Beta			
1	(Constant)	.695	.112		6.226	.000	0.659
	Financing Decision	.704	.042	.813	16.607	.000	
a. Dependent Variable: Profitability							

Table 7

Relationship between Inventory Management practices and Profitability

Coefficients ^a							
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	R-Square
		B	Std. Error	Beta			
1	(Constant)	.878	.118		7.470	.000	0.585
	IVM	.716	.050	.767	14.189	.000	
a. Dependent Variable: Profitability							

Table 8
Relationship between Investment Decision Practices and Profitability

Coefficients ^a							
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	R-square
		B	Std. Error	Beta			
1	(Constant)	.508	.149		3.400	.001	0.557
	INVSTD	.705	.053	.748	13.388	.000	

a. Dependent Variable: Profitability

Table 9
Relationship between Cash and Receivables Management Practices and

Coefficients ^a							
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	R-Square
		B	Std. Error	Beta			
1	(Constant)	.587	.194		3.031	.003	0.398
	WCM	.584	.060	.634	9.738	.000	

a. Dependent Variable: Profitability

budgeting practices and profitability with a Beta value of 0.748. Beta represents the degree of change in the profitability for 1 unit change in investment /capital budgeting practices of an organisation. R square value of 55.7 per cent of the variation in the Profitability is explained by the investment /capital budgeting practices of the enterprise.

There is a significant positive relationship between WCM and profitability with a value of 0.634. The regression analysis reflects the impact of working capital management practices of SMEs on their profitability. There is a significant positive relationship between working capital management practices and profitability with a Beta value of 0.634. Beta represents the degree of

change in the profitability for 1 unit change in working capital management practices of an organisation. R square value of 39.80 per cent of the variation in the Profitability is explained by the working capital management practices of the enterprise.

Conclusion

The study of financial management practices of small and medium enterprises was conducted on 143 sample units representing the three zones of the state of Kerala. Based on the above analysis and interpretation, it can be concluded that most of the Small and medium enterprises have proper financial management practices and that is indeed helping the proper management of finance and thereby leading to better

profitability. Though it is not claimed to have a causal relationship, it indeed explains that better financial management of the company's resources support the profitability of the enterprise. Among the

four financial decisions covered under the study, financing decision seems to have a bigger role in the profitability. The findings of the study are in tune with the existing literature.

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TRENDS IN MERCHANDISE EXPORTS FROM KERALA - AN EVALUATION

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Abstract

Merchandise exports place a significant role as it substantially contributing world countries economic growth. It is achieved through offering employment opportunities directly or indirectly to millions of people, providing immense opportunities to earn more foreign exchanges which enable the country to meet the trade deficits and have a better balance of payment position. The Covid epidemic, which erupted unexpectedly, devastated the economic activities. According to Antono Guterres, it is not only a health emergency-but it is far more. It is an economic crisis. Here the researcher made an attempt to evaluate the trends in exports of some merchandise products from Kerala and India before and after the pandemic. The evaluation of trend will be useful to the policy makers to project the economic outcomes in future.

Key words:- Export, Merchandise export, Trends, Covid 19

*K*erala is a coastal state located at the southern tip of India. Although the area of the land is relatively very small, the economic output of this state to India's total output is not insignificant. High quality human resources, fertile land,

relatively good weather suitable for agriculture, extensive landscape suitable for a variety of economic activities etc make the state, a land of opportunities. The state can envisage more contribution to the progress of the country if the unique qualities of the state are utilized

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intelligently. The highlands of Kerala are sloping downwards from the Western Ghats while the central region is characterized by hills and valleys. This is conducive to the growth of food grains such as coconut, food grains, and spices and there is a better climate for cultivating horticultural crops such as tea, coffee and rubber etc.

According to the Budget 2020 - 21, the GSDP of Kerala is estimated to be 9,78,064 crore, which is 12.2 per cent higher than the revised estimate for the 2019- 20 period. Kerala contributed 4 per cent of India's GDP for 2018-19.

Merchandise exports from Kerala account for about 12 per cent of GSDP in Kerala. Although this has improved from previous years, cyclone Ockhi in 2017, unprecedented rains in 2018 and the spread of the corona virus in 2020 have all had a huge impact on economic activities and exporting from the state. GSDP growth in Kerala is very low compared to other nearby coastal states like Tamilnadu, Karnataka, Andhra Pradesh etc.

According to the estimates of EXIM Bank, Kerala still has the unexploited merchandise export potential of 6.5 billion US dollar.

Statement of the Problem

Frequent natural disasters and associated industrial failures greatly affect Kerala's exports. Again the spread of a corona virus was destroying the global supply chain that affected trade around the world. Trade barriers and export restrictions imposed as a result of Covid 19 have further reduced trade around the

world. Closure of Ports and borders, flights disrupted, customs delays etc adversely affected trade flow during the periods of panic situation. Exports are an integral part of the social and economic growth of the state. Before solving the current export problems, it is essential to understand what the current export pattern is, and its intensity. The present study intends to evaluate the export trends of major merchandise products exported from Kerala.

Objectives of the Study

1. To evaluate the export trends of marine products, cashew kernels, spices and tea from Kerala during 2014-15 to 2019-20.
2. To analyze the state's contribution pattern of the selected products towards India's total export.

Scope of the Study

The study was centered on few merchandised articles such as marine products, cashew kernels, spices and tea which have the highest export potential in Kerala as per EXIM bank report 2019.

Methodology

The study is descriptive supported by empirical evidences. Only secondary data are used for the study and collected it from various reports, books and websites.

Tools of Data Analysis

Percentage analysis was used for the interpretation and the presentation of data.

Limitations of the Study

Although many merchandise products are exported from Kerala, very few

products were included in this study and the study was based only on secondary data. The reliable statistics of post Covid era is not yet published further limits the study.

Data Analysis and Discussion

India’s Export

India’s total exports are the sum of exports of goods and exports of services. The table number I shows the India’s exports break up and its pattern of changes from 2015-16 to 2020-21.

By analyzing the above table 1, it can be seen that India’s total exports has improved at a increasing rate from 2016-17 to 2018-19 and then declined. 2018 - 19 is the year with the highest growth in total exports (11 per cent) and 2019-20 is the year showed negative growth rate of 1.08 per cent in the total export. India’s total exports are projected to decline by 29.60 per cent by 2020 - 21 over 2019-20. The same behavior is also indicated in the merchandise exports. However, 2017 - 18 was the year with a highest growth

(10.03 per cent) in merchandise exports, in 2018-19 it shown a growth at a decreasing rate of 8 per cent and then declined to a negative growth of 4.61 per cent. The intensity of export reduction is more in case of merchandise export.

Exports from Kerala

The merchandise exports from Cochin port is showing an increasing tenancy but the rate of increase (1.20 per cent) in 2019-20 is less as compared to the previous year 2018-19 that is 15.05 per cent (table 2). During 2017-18 most of the exports from Cochin port were international after that during 2018-19 and 2019-20 most of the exports were domestic.

The analysis of table III revealed that the export of marine products both from Kerala and India showing an inconsistent pattern. India and Kerala recorded the highest growth in sea food export in terms of quantity during 2017- 18 ie. 21.30 per cent and 12.30 per cent respectively. However, during the period

Table 1

India’s Export -2015-16 to 2020-21(value in US \$ billion)

Year	Merchandise Exports	Percentage Variation	Service Exports	Percentage Variation	Total	Percentage Variation
2015-16	262.3	-	155.1	-	417.4	-
2016-17	275.9	5.18	160.7	3.61	436.5	4.57
2017-18	303.5	10.03	174.8	8.77	478.3	9.57
2018-19	329.5	8.56	204.8	17.16	534.3	11.71
2019-20#	314.3	(-4.61)	214.1	4.54	528.5	(-1.08)
2020-21 (upto sep 2020)	125.3	(-30.06) Estimated for 6 months	96.6	(-27.44) Estimated for 6 months	221.9	(-29.06) Estimated for 6 months

Source: Ministry of Commerce and Industry Government of India

Provisional

Table 2
Merchandise export through Cochin port (quantity in lakh , quantity in Metric ton)

Year	Coastal	Percentage variation	Foreign	Percentage variation	Total	Percentage variation
2017-18	27.4	-	30.4	-	57.8	-
2018-19	40.2	46.71	26.3	-13.48	66.5	15.05
2019-20	39.2	-2.48	28.1	6.84	67.3	1.20

Source: Cochin port trust

Table 3
Trends in Marine Products exports from Kerala (Quantity in Metric tons, value in Rs crore)

YEAR	INDIA			KERALA			% SHARE OF KERALA	
	Quantity	Percentage variation	Value	Quantity	Percentage variation	Value	Quantity	Value
2014-15	10,51,243	6.9	33,441.60	1,66,754	0.6	5,166.10	15.9	15.5
2015-16	9,45,892	-10	30,420.80	1,49,138	-10.6	4,644.40	15.8	15.3
2016-17	11,34,948	20	37,870.90	1,59,141	6.7	5,008.50	14	13.2
2017-18	13,77,244	21.3	45,106.90	1,78,646	12.3	5,919.00	13	13.1
2018-19	13,92,559	2.5	46,589.40	1,83,064	2.5	6,014.70	13.1	12.9
2019-20	12,89,651	-7.4	46,662.90	1,48,226	-19	5,020.30	11.5	10.8

Source: The Marine Products Export Development Agency (MPEDA)

2018-19, there was a sharp decline in Kerala's marine export growth (2.5 per cent). Since then, not only has there been no increase in exports during the 2019-20 period, but also a 19 per cent decline over the previous year. Kerala's contribution towards India's total marine export is least in 2018-19 (both in terms of quantity and value)

Export of Cashew

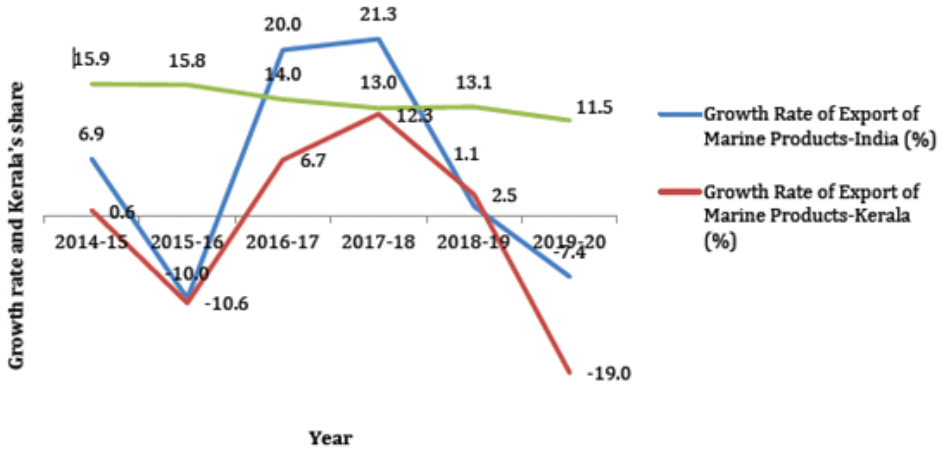
The table 4 indicates that during the period of 2014-15 Kerala contributed a total of 57 per cent to India's whole cashew kernel exports which is the greatest share from 2014-15 to 2019-20. Later it shows a decreasing trend in quantity as well as value in 2019-20. During 2019-20 India exported 67647 metric ton cashew

kennels abroad. In terms of volume, it is increased by 1.43 per cent over 2018-19 but in terms of value, it declined by 12.78 per cent. However, the cashew export shows an inconsistent decreasing trend even before corona pandemic.

In the case of Kerala, a different trend can be seen in cashew kernel exports. It has been volatile for a long time since 2014-15 and have shown decreasing tenancy. However, in the period from 2014 15 to 2019 20, the lowest cashew kernel exports were in 2018-19. But in the period 2019-20, it can see that exports are reviving again. If have a look at the contribution of Kerala to India's total cashew kernel exports, During 2014-15, Kerala accounted for 57 per cent of

Figure 1

Trend in the quantity of export of marine products, India and Kerala, 2014-15 to 2019-20



Source: The Marine Products Export Development Agency (MPEDA)

Table 4

Export of cashew kernels, Kerala and India, 2014-15 to 2019-20, in Rs crore (Quantity in Metric Tons)

YEAR	INDIA		KERALA		% SHARE OF KERALA	
	Quantity (MT)	Value (in crore)	Quantity (MT)	Value (in crore)	Quantity	Value
2014-15	1,18,952	5,432.9	68,150	3,098.8	57.3	57.0
2015-16	96,346	4,952.1	50,652	2,579.5	52.6	52.1
2016-17	82,302	5,168.8	38,054	2,415.3	46.2	46.7
2017-18	84,352	5,871.0	36,930	2,580.4	43.8	44.0
2018-19	66,693	4,434.0	29,062	1,892.6	43.6	42.7
2019-20	67,647	3,867.2	30,478	1,742.5	45.1	45.1

Source: Cashew Export Promotion Council of India

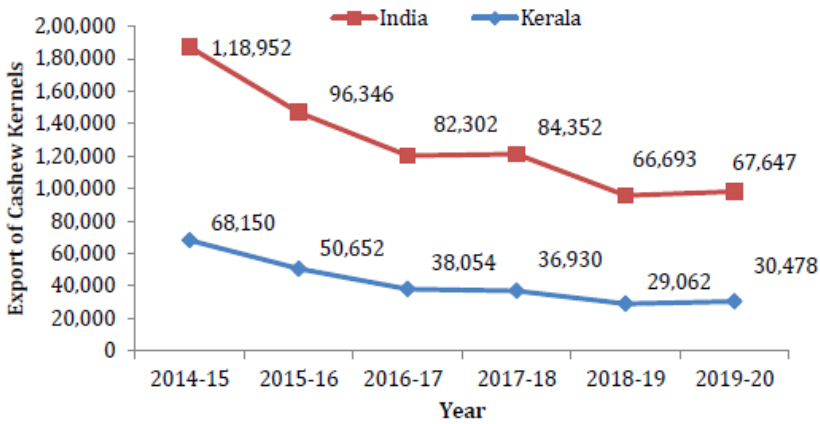
India's cashew kernel exports, Later, from 2015-16 to 2018-19, Kerala contributed 52.1 per cent, 46.7 per cent, 44 per cent and 42 per cent respectively. A decreasing trend can be seen in these periods as well. But by 2019- 2020, it will have risen to 45 per cent again.

Spices Export

Kerala's Spices is one of the top exports without any influence of Corona. If take the period from 2014-15 to 2019-20, it can see that the exports of spices, both in Kerala and in the country, are increasing both in terms of volume and

Figure 2

Trend in export of cashew kernels from India and Kerala, quantity in MT



Source: Cashew Export Promotion Council of India

Table 5

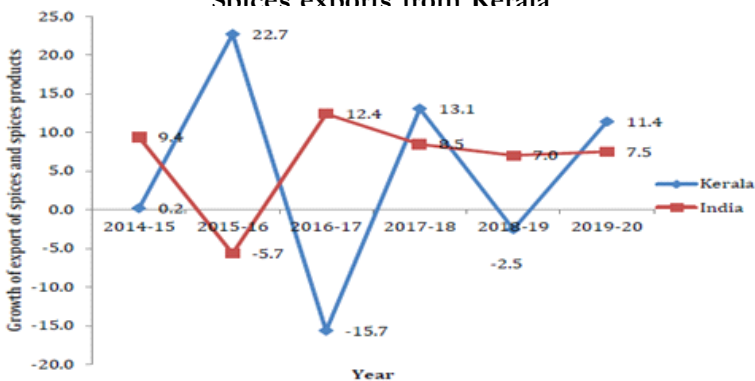
Spices exports from Kerala (Quantity n Mega Tons and Value in Rs crore)

YEAR	INDIA		KERALA		% SHARE OF KERALA	
	Quantity	Value	Quantity	Value	Quantity	Value
2014-15	8,93,920.00	14,89,967.50	81,555.30	3,28,534.00	9.10	22.10
2015-16	8,43,255.00	16,23,823.00	1,00,076.00	3,90,518.10	11.90	24.10
2016-17	9,47,790.00	17,81,223.60	84,418.80	4,27,120.10	8.90	24.00
2017-18	10,28,060.00	17,98,016.20	95,455.90	4,15,296.10	9.30	23.10
2018-19	11,00,250.00	19,50,581.20	93,036.50	3,77,427.20	8.50	19.30
2019-20	11,83,000	21,51,540.40	1,03,635	4,05,861.80	8.80	18.90

Source: Spices board

Figure 3

Spices exports from Kerala



Source: Spices board

value. In terms of spice exports, Kerala is likely to see a high growth in 2019-20 after 2015-16. But over the years; Kerala has been seen as the inconsistent contributor to India's total spice exports. In the case of India's total spices exports, Kerala's contribution is increasing in terms of quantity but decreasing in terms of value.

Export of Tea

If look at the period from 2014-15 to 2018-19, it can see that tea exports are increasing exponentially in both India and Kerala in terms of quantity as well as in terms of value. During the period 2019-20, 241344 metric ton tea was exported from India. However, tea exports of the country and the state were declined during the 2019-20 period.

Findings

1. During the period of 2015-16 to 2018-19, India's merchandise export as well as the total export were increased exponentially, but both merchandised export and total exports found to be declined during

2019-20, the intensity of reduction was more in merchandise exports.

2. During the period from 2018-2020, merchandise exports through Cochin port is found to be more towards other states with in India than the international trade which is not much beneficial as compared to the cross boarder export.
3. Kerala's contribution towards India's total marine export is found to be the least in 2018-19 (both in terms of quantity and value)
4. Cashew export, which shows an inconsistent decreasing trend even before corona pandemic.
5. The study found that In the case of India's total spices exports, Kerala's contribution is increasing in terms of quantity but decreasing in terms of value, which means that the crisis in 2019-20 is not affected the quantity of spices exports from Kerala but it affected the value. The tea export from Kerala is also showed the similar pattern as spices exports.

Table 6

Export of tea from Kerala ports and India, 2014-15 to 2019-20, quantity in MT, in lakh

YEAR	INDIA		KERALA		% SHARE OF KERALA	
	Quantity	Value	Quantity	Value	Quantity	Value
2014-15	1,99,077	3,82,364	69,343	94,879	34.83	24.81
2015-16	2,32,920	4,49,310	69,706	1,02,534	29.93	22.82
2016-17	2,27,634	4,63,250	67,431	1,13,935	29.62	24.59
2017-18	2,56,572	5,06,488	75,741	1,23,294	29.52	24.34
2018-19	2,54,502	5,50,684	80,683	1,43,440	31.70	26.05
2019-20	2,41,344	5,45,710	76,983	1,47,082	31.90	26.95

Source: Tea Board

Conclusion

The paper analyzed the export trends of merchandise products from Kerala for the period of 2014-15 to 2019-20. Export of all products analyzed except spices where shown a decreasing tendency both

in India as well as in Kerala during the corona pandemic situation. So it is essential to build a sector specific policy to promote exports during corona period and to foster the export lead growth both in India as well as in Kerala.

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TRENDS IN INTERNATIONAL TOURIST VISITS IN KERALA - AN ANALYSIS

***Sumesh S P, **Dr. Vinod A S**

Abstract

Service Sector is an integral part of the economy, it contributes more than 50 per cent of GSDP and helps to attract a lot of foreign direct investments and there by facilitate economic development. Tourism sector is an important component of the service sector, this sector contribute a good proportion to the revenue of the service sector and helps in increasing foreign exchange reserves, as far as Kerala is concerned, the social, cultural and geographical features are very conducive to tourists. Here an attempt is made to analyze the trends in the foreign tourist visits in Kerala. Although there are a lot of visiting Kerala there are many untapped potential that are need to be utilized.

Key words:- Service Sector, Tourism Sector, Service Export

The service sector is an important and inevitable sector for every economy. The contribution of service sector to the growth and diversification of other sectors is immense. The service sector is dominant sector in the Indian economy

which creates a large number of job opportunities directly and indirectly, it also contributes significantly to India's exports and helps to increase the foreign currency reserve. The sector also has the potential to attract more foreign direct investment to the economy. The service sector in

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Kerala is also an important growth factor for the state. The main reason for the economic growth of Kerala in recent times is the steady growth of service sector. This sector contributes 63.66 per cent of GSDP to Kerala economy. IT and ITeS, Transportation, Hospitality & Tourism (Domestic & International), Healthcare, Transport Sector, Financial sector, Education etc. are the main areas in service sector, out of which IT and ITeS, Transportation, Hospitality, Tourism & Healthcare are the major sectors which attracts foreign revenue.

Kerala's unique socio-cultural characteristics are suitable for promoting Tourism. The highlands of Kerala are sloping downwards from the Western Ghats while the central region is characterized by hills and valleys, Relatively good landscape ,Greenery, Biodiversity, Aesthetics, Traditional art diversity, Ayurveda , historical monuments and many other things are the main reasons for attracting tourists to Kerala. All these make Kerala a favorite tourist destination for the domestic as well as international travelers.

Tourism is intertwined with other sectors in development; it creates employment and increasing income as well as educating the community about different culture etc. Sustainable growth, diversified products and services, presence of world-renowned brands and unique local ventures are the hallmarks of the tourism business in Kerala. The main aim of Public investment in the tourism sector is for the infrastructure development, marketing, human resource development and hospitality. Efforts are being actively made to promote state tourism in the

international and national markets by incorporating the importance and features of Kerala tourism. The state government has been given a lot of support to the tourism sector since the very beginning of the implementation of development policies; Tourism is also a source of livelihood for many rural communities, especially in the developing regions. This paper made an attempt to analyze the recent trends in the foreign tourist visits in Kerala.

Statement of the Problem

The continuous natural calamities like flood, okhi in the recent past, subsequent spread of corona virus further deterred tourists to visit Kerala. Countries around the world have closed their airports as a result of the 2019 Corona expansion, which has subsequently affected tourism. This is especially impacted the international travels. Like other states in India, Kerala has imposed various restrictions on international travel, departure and arrivals even if there are major financial setbacks. By about 2020, all international truisms have come to a complete halt. International tourism is still stalled as the crisis has not yet been overcome. It is essential to understand how international tourism in Kerala took place in the pre-crisis period. Only then will it be possible to understand how much Kerala has lost due to the current pandemic situation and its intensity.

Objectives of the Study

1. To analyse the trends in foreign tourist arrivals in Kerala.
2. To evaluate what percentage of total foreign exchange earned by India

through international tourism is contributed by Kerala and analyze its trend.

include statistics from Ministry of Tourism, India and data from government of Kerala.

Scope of the Study

The study is focused on foreign tourist arrivals in Kerala and its trends during 2010 to 2019.

Limitations

1. The study is based only on secondary data which is a major drawback.
2. Present tourism statistics from the concerned authorities is unavailable.

Methodology of the Study

The study is perused using the secondary data. The sources of data

There is a steady increase in the foreign tourist arrival from 2010 to 2019 but at a

Table 1

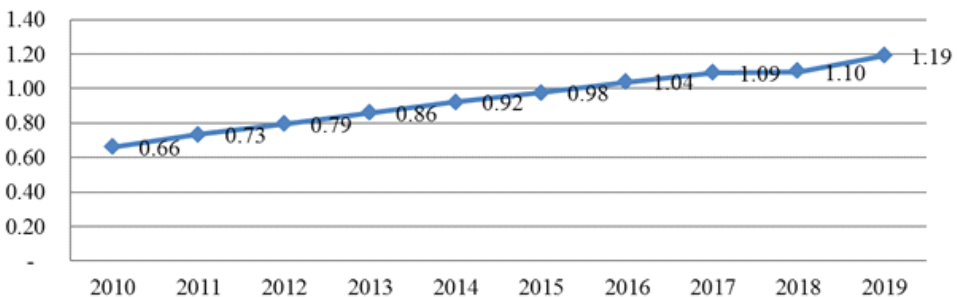
Trends of foreign tourist arrivals to Kerala during the period 2010 to 2019.

Year	Foreign Tourist Visit (numbers in million)	Percentage Increase
2010	0.66	-
2011	0.73	10.60
2012	0.79	8.20
2013	0.86	8.80
2014	0.92	6.90
2015	0.98	6.50
2016	1.04	6.10
2017	1.09	4.80
2018	1.10	0.91
2019	1.19	8.10

Source: Department of tourism, Government of Kerala

Figure 1

Trends of foreign tourist arrivals to Kerala during the period 2010 to 2019.



Source: Department of tourism, Government of Kerala

decreasing rate. During the last 10 years, the growth in foreign tourist is 80.33 per cent in 2019 as compared 2010. Foreign tourist visits growth rate was the highest in 2011, at 10.60 per cent. The growth in foreign tourist visit is least in 2018 which is 0.91 per cent. However, the analysis shows that Kerala is becoming a promising state with more potential to attract foreign tourists to earn more foreign exchange.

Table 2 depicts the foreign exchange earnings from tourism in India for a period from 2010 to 2019. The value of foreign exchange earned by India through tourism is increasing year by year, But the rate of this rise is very low. The highest growth in foreign exchange earnings is shown in 2011(25.40 per cent), But in 2019, the lowest growth rate occurred that is 8.30 per cent.

Table 3 depicts the foreign exchange earnings from tourism in Kerala during

2010 to 2019. The analysis of the table indicates that there is a continuous growth in the foreign exchange earnings from tourism but the rate of increase is in a decreasing rate. The highest growth in foreign exchange earnings are noted in 2010 that is 33.09 per cent, followed by 2013 which is 21.63 per cent. The lowest growth in foreign exchange earnings is noticed in 2018 which is 4.40 per cent. But the growth is recovered in 2019 which is 17.19 per cent. There is an overall inconsistent pattern in the growth in foreign exchange earnings from tourism during 2010 to 2019.

Contribution of Kerala towards India's total foreign exchange from tourism during 2010 to 2019 (Rs in crores)

The table 4 indicates the percentage of contribution by Kerala towards India's total foreign exchange earnings from tourism during 2010 - 2019. The analysis

Table 2
Foreign Exchange Earnings from Tourism in India

Year	Earnings in terms of Rs crore	Percentage Change over previous year
2010	66172	
2011	83036	25.50
2012	95607	15.10
2013	107563	12.50
2014	120367	11.90
2015	134844	12.00
2016#	154146	14.30
2017#	177874	15.40
2018	193470	8.76
2019	2,10,981	8.30

Source: India Tourism Statistics, 2019, Government of India

Revised estimates (based on final FTA received from BOI)

Table 3
Foreign Earnings from Tourism in Kerala

Year	Foreign Exchange Earnings (RS in crores)	Percentage of increase
2010	3797.37	33.09
2011	4221.99	11.18
2012	4571.69	8.28
2013	5560.77	21.63
2014	6398.93	15.07
2015	6949.88	8.61
2016	7749.51	11.51
2017	8392.11	8.20
2018	8764.46	4.44
2019	10271.06	17.19

Source: Tourism statistics-2019, Ministry of Kerala

Table 4
Contribution of Kerala towards India's total foreign exchange from tourism during 2010 to 2019 (Rs in crores)

Year	Foreign Exchange Earnings in India	Foreign Exchange Earnings in Kerala	Percentage share of Kerala to India's total foreign exchange earnings from tourism	Percentage variation
2010	66172	3797.37	5.74	-
2011	83036	4221.99	5.08	- 0.66
2012	95607	4571.69	4.78	- 0.3
2013	107563	5560.77	5.17	0.39
2014	120367	6398.93	5.32	0.15
2015	134844	6949.88	5.15	- 0.17
2016	154146	7749.51	5.03	- 0.12
2017	177874	8392.11	4.72	- 0.31
2018	194881	8764.46	4.50	- 0.22
2019	210981	10271.06	4.86	0.36

Source: Combined statistics of India's Tourism Statistics, 2019, Government of India and Tourism statistics - 2019, Ministry of Kerala.

of the table depicts that there is a continuous decline in the contribution by Kerala towards India's foreign exchange earnings, the highest percentage of contribution is seen in 2010 (5.74 per cent). Then after 2011 there is a decreasing

tendency in the percentage of contribution. In between 2011 to 2019, the increase in the percentage of contribution by Kerala is found only in 2012 and in 2019. Generally there is an overall decreasing tendency in the

percentage of contribution by Kerala towards India’s foreign exchange through tourism.

Market Source for Tourist Arrivals

Most of the tourists who visit Kerala are from UK, France and Germany. 40 per cent of the total foreign tourists are from these countries (UK-15.30 per cent, 9.23 per cent-USA, 8.22 per cent France, 5.66 per cent Germany) this is confirmed by the statistics of 2019 and 2018 the following figure illustrates the share of foreign tourist arrival to Kerala from top ten countries in 2018 and 2019.

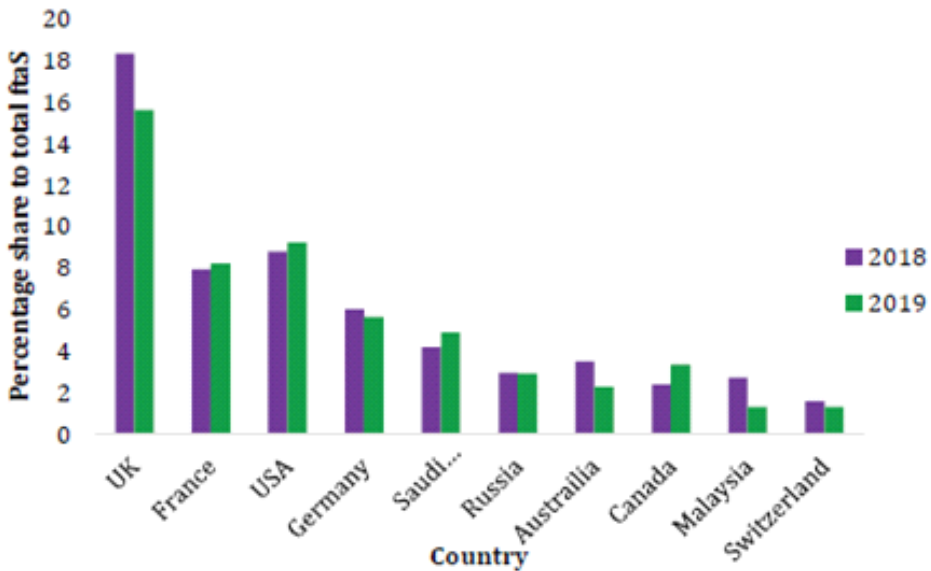
District based Foreign Tourist Visit in Kerala

Although Kerala attracts a large number of foreign tourists which vary from districts to districts

.Thiruvananthapuram and Ernakulum are the two districts that have recorded the highest number of tourist arrivals in Kerala in the last few years. Pathanamthitta and Palakkad are the least visited districts by foreign tourists in 2019. The number of foreign tourists visited in Ernakulam and Thiruvananthapuram district was 5,22,232 and 3,10,451 respectively in 2019. The number of foreign tourists visited Pathanamthitta and Palakkad in 2019 was 2042 and 2148 respectively. The cultural and geographical features, the location of tourist’s attractions etc are the major factors leading to these preferences. The region wise percentage of foreign tourists visiting Kerala in 2019 is shown in table 5.

Central Kerala is the most visited tourist destination in 2019. Where as only 6 per cent of the total foreign tourists

Figure 2
Foreign tourist arrival to Kerala from top ten countries in 2018 and 2019



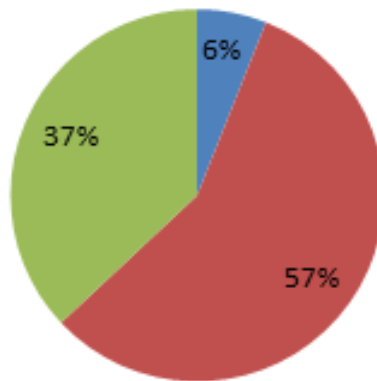
Source: Department of tourism, Government of Kerala

Table 5
Region based Foreign Tourist Visit in Kerala during 2019

Region	Number	Percentage
Northern Kerala	440300	37
Central Kerala	678300	57
Southern Kerala	71400	6
Total	1190000	100

Source: Department of tourism, Government of Kerala

Figure 3
Region based Foreign Tourist Visit in Kerala during 2019
■ Northern kerala ■ Central kerala ■ Southern kerala



Source: Department of tourism, Government of Kerala

visited North Kerala. This fluctuation in the traffic of foreign tourists also reflects in the economic gain from these tourists, Kerala has earned Rs 10,271.06 Crore from foreign tourism in the 2019.

Impact of Covid-19 in Tourism Industry

The effect of covid-19 pandemic has been largely disruptive in all economies.

There is no doubt that this will have a huge impact on livelihoods and business sectors all around the world. Tourism sector is one of the worst affected sectors due to covid-19 pandemic. The pandemic has almost wiped out the livelihoods of all those involved in the tourism sector, including entrepreneurs and workers. The state Planning Board has made an assessment of loss to the tourism sector

based on the number of tourists arriving in anticipation of 2020 and the number of tourists arriving.

The number of Foreign tourists arriving in 2020 has dropped by 61 per cent from the expected 10 per cent growth as compared to the foreign tourist arrived in 2019. As of September 2020 alone, it has a loss of 5,274 crore revenue from foreign tourists. The reports of United Nations World Tourism Organization, is also showing a decline of 60 per cent to 80 per cent in global tourist arrivals by 2020. If this situation continues, the expected revenue from the tourism sector will not be forthcoming and the resulting shortfall will have far-reaching repercussions on the Kerala economy.

Findings

1. There was a steady increase in the foreign tourist arrival from 2010 to 2019 but at a decreasing rate.
2. The value of foreign exchange earned by India through tourism is increasing year by year, but the rate of increase is declining, the pattern is similar in case of Kerala also.
3. There is a continuous decline in the contribution by Kerala towards India's foreign exchange earnings by tourism. 2019 is the only year showed positive response after 2013-14.
4. Most of the tourists who visit Kerala were from UK, France and Germany. 40 per cent of the total foreign tourists are from these

countries (UK-15.3 per cent, 9.23 per cent-USA, 8.22 per cent France, 5.66 per cent Germany) .

5. Central region of Kerala is found to be the most favorable region of foreigners where as north region of Kerala is the least visited region during 2018-19.

Conclusion

The growing influence of the tourism sector as an economic power and its potential as a tool for development cannot be denied. The tourism sector not only accelerates economic growth but also helps to improve the living standards of the people by creating diverse employment opportunities. It supports environmental protection, promotes a diverse cultural heritage around the world, and promotes peace around the world.

According to the study the number of foreign tourists visiting Kerala has been steadily increasing, even this is an indicator to the continued growth of tourism sector; however, the number of foreign tourists is concentrating to certain areas only this indicates that the growth of those places or the potential of other places is not being properly exploited. The majority of foreign tourists visiting in Kerala are only from certain countries, which indicate that the potential of the global market is not being exploited properly. Although the Covid-19 pandemic hit hard the global tourism industry, Kerala will be able to achieve unprecedented growth in the tourism sector if it is able to take full advantage of the untapped potential in this sector.

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