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FUNDAMNETAL ANALYSIS (A STUDY OF SELECTED BANKS)

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Introduction:

Investors have many alternatives to invest their money. According to their nature and risk bearing capacity they select any one of the alternatives or the proper mixture of them. Investment in equity market is one of the best investment alternatives, but the risk is comparatively higher than the government securities.

Many investors invest their money in stock market on random basis and their aim is to minimize the risk and maximize the return, but many a times they suffer a big loss. The fundamental analysis gives the guidelines to the investors about minimizing the risk and maximize the return for the long term investment.

Objectives of the study:

This paper gives the basic guide lines to the investors to check the fundamental soundness to of the company. To decide the direction of the price movement and to predict the future trend of the stock. Moreover to find out the best investment opportunities among selected samples.

Methodology:

The study is analytical in nature and based on secondary data. Secondary data have been collected through Newspapers, Magazines, Periodicals, Journals, Articles, and Websites. Different techniques are used to analyze and interpret the secondary data namely Fundamental analysis. Fundamental analysis based on 8 different tools to check the fundamental soundness of the selected company such as EPS, Operating profit per share, Book value per share, Operating Margin ratio, Gross profit margin, Return on net-worth, Total debt equity ratio, and Dividend payout ratio,

Scope of the study:

The study is restricted to the one sector for analysis i.e. banking industries. Banks are selected on random basis i.e. Bank of Baroda, Bank of India, Dena bank, ICICI bank, and Yes bank. The techniques are used for fundamental analysis is ratio analysis. The scope of the fundamental study is five years i.e. March 2010 to March 2014.

Fundamental analysis:

The Fundamental analysis is mainly analysis of three things

- Economic analysis
- Industry analysis
- Company analysis

1. Economic analysis:

Economic analysis is concerns with the growth of the economy. It contains mainly macro-economic factors like GDP, rate of saving and investment in the economy, the rate of inflation in the economy, interest rate, budget, tax structure of the country, balance of payments, monsoon & agricultural growth, infrastructure facilities, government policies etc.

2. Industry analysis:

Industry analysis is the analysis of group of the companies or firms which have similar technological structure of production and product. Main factors covered by the industry analysis like the growth rate of industry, product life cycle, cost structure of the industry, nature of product, government policies, labour turnover situation in the industry, research and development etc...

3. Company analysis:

Company analysis is helpful to analyze several information's relating to the companies which evaluate the present value as well as the future value of the company. Company analysis is based on two parts study of financial and study of other factors e.g. competitive edge, earnings, capital structure, management, financial performance, profit earnings ratio etc...

Earnings per Share:

Earnings per share is an indicator of a company's profitability. Earnings per share are generally considered to be the single most important variable in determining a share's price. It is also a major component used to calculate the price-to-earnings valuation ratio.

Table 1: Earnings Per Share

Earnings Per Share (%)					
Banks	Mar ' 10	Mar ' 11	Mar ' 12	Mar ' 13	Mar ' 14
BOB	100	129.03	145.06	126.69	125.95
BOI	100	137.38	140.75	139.19	128.05
Dena	100	102.97	128.73	129.91	57.58
ICICI	100	123.91	155.37	199.92	235.57
Yes	100	149.00	196.87	257.97	319.06

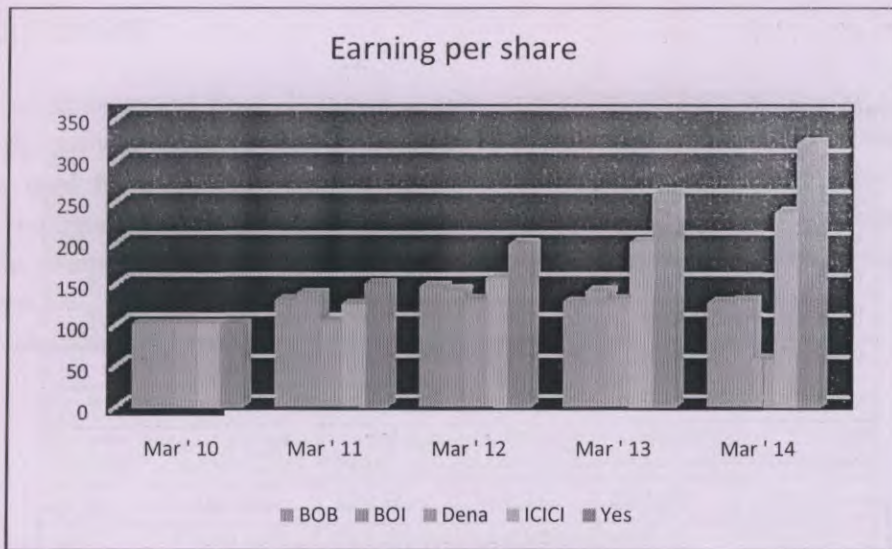


Chart 1: Earnings per share

The progress of majority banks is satisfactory in the case of earning per share is concerned. Yes bank stood first among all selected banks, it reported 319.06%, up move compared to the base year March 2010. ICICI bank was the second highest gainer in terms of EPS it was 100%, 123.91%, 155.37%, 199.92 and 235.75% respectively. The fourth highest gainer was Bank of India, which was 100%, 137.38%, 140.75%, 139.19% and 128.05% during the study period. Bank of Baroda was also have fluctuating trend, which was 100%, 129.03%, 145.06%, 126.69% and 125.95% respectively. Finally Dena bank performing an average in the first four years and after declines up to 57.58% in the research period March 2010 to March 2014.

Operating profit per share:

Operating earnings can be obtained by subtracting expenses such as marketing, cost of goods sold, administration and general operating costs from revenue. Tax and interest expenses are not subtracted - operating earnings are synonymous with EBIT (earnings before interest and taxes). Analysts typically use operating earnings to judge the quality of a company's core business and forward prospects since it shows the relationship between sales, volume and costs. One of the most widely used ratios; it compares the current price with earnings to see if a stock is over or under value. In general, a high P/E suggests that investors are expecting higher earnings growth in the future compared to companies with a lower P/E. However, the P/E ratio doesn't tell the whole story by itself. It's usually more useful to compare the P/E ratios of one company to other companies in the same industry, to the market in general or against the company's own historical P/E.

Table 2: Operating profit per share

operating profit per share					
Banks	Mar ' 10	Mar ' 11	Mar ' 12	Mar ' 13	Mar ' 14
BOB	100.00	106.00	124.26	126.50	113.23
BOI	100.00	157.48	136.40	150.34	156.67
Dena	100.00	112.31	155.33	188.34	99.36
ICICI	100.00	50.26	50.96	93.01	117.37
Yes	100.00	156.57	199.68	120.33	131.63

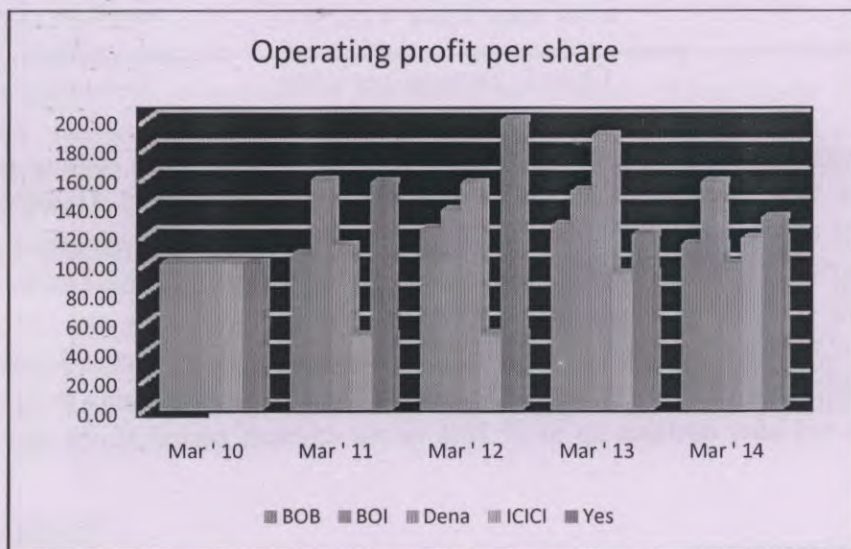


Chart 2: Operating profit per share

The majority of the banks is not showing good growth in operating profit ratio. Yes bank showed good growth in the first three years, but afterward it had faced down side of almost 78%, and after the stock was trying to gain the momentum. Its growth was 100%, 156.57%, 199.68%, 120.33% and 131.63% individually. The story of Bank of India was a little bit different than Yes bank. It reported zigzag trend, i.e. 157.48% in 2011, 136.40% in 2012, 150.34% in 2013 and 156.67% in 2014. From the operating profit of view ICICI bank looks very aggressive, after fall in a March 2011 bank showed very aggressive policies it was 100%, 50.26%, 50.96%, 93.01% and 117.37% respectively. Dena bank showed sideways trend which was 100%, 112.31%, 155.33%, 188.34% and 99.36% respectively. Bank of Baroda also showed the similar trend like Dena bank, which was 100%, 106%, 124.26%, 126.50% and 113.23% respectively.

Book value per share:

Up to some extent Book Value is similar to the earnings per share, but it relates the stockholder's equity to the number of shares outstanding, giving the shares a raw value.

A measure used by owners of common shares in a firm to determine the level of safety associated with each individual share after all debts are paid accordingly. In simple terms it would be the amount of money that a holder of a common share would get if a company will go in liquidation.

Table 3: Book value per share

Book value per share					
Banks	Mar ' 10	Mar ' 11	Mar ' 12	Mar ' 13	Mar ' 14
BOB	100.00	129.60	161.16	183.00	202.07
BOI	100.00	116.77	134.83	148.13	171.75
Dena	100.00	120.89	141.00	181.52	146.41
ICICI	100.00	103.30	113.17	124.88	137.06
Yes	100.00	120.15	145.66	178.03	217.11

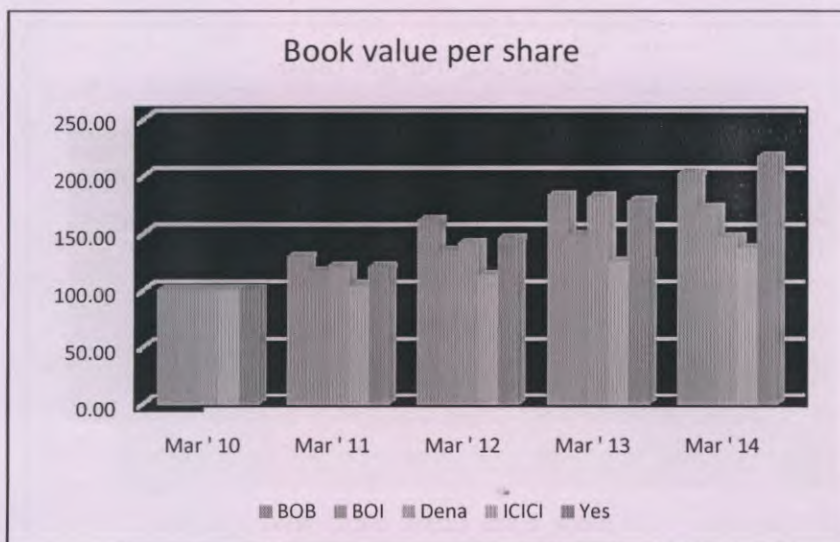


Chart 3: Book value per share

In the last five years all the banks showed good growth in the book value per share. In this ratio Bank of Baroda was the first gainer in the list, which growth was 100%, 129.60%, 161.16%, 183% and 202.07% respectively. Yes bank stood second in the selected samples with the growth of 217% in March 2014 compared to the March 2010. Bank of India was also in the clear uptrend with the data of 100%, 166.77%, 134.83%, 148.13% and 171.75% respectively. Dena bank was in the uptrend in the first four years and after that it was decreased, which was 100%, 120.89%, 141%, 181.52% and 146.41% respectively. ICICI bank was in the

uptrend but it shows very slow uptrend in the ratio which was 100%, 103.30%, 113.17%, 124.88% and 137.06% respectively.

Operating margin ratio:

Operating margin is a measurement of what proportion of a company's revenue is left over after paying for variable costs of production such as wages, raw materials, etc. A healthy operating margin is required for a company to be able to pay for its fixed costs, such as interest on debt.

Table 4: Operating margin ratio

Operating margin					
Banks	Mar ' 10	Mar ' 11	Mar ' 12	Mar ' 13	Mar ' 14
BOB	100.00	99.51	90.33	79.43	65.52
BOI	100.00	136.63	96.79	105.38	99.74
Dena	100.00	107.68	116.86	111.47	80.58
ICICI	100.00	65.49	51.45	78.64	90.03
Yes	100.00	98.79	83.72	44.03	40.24

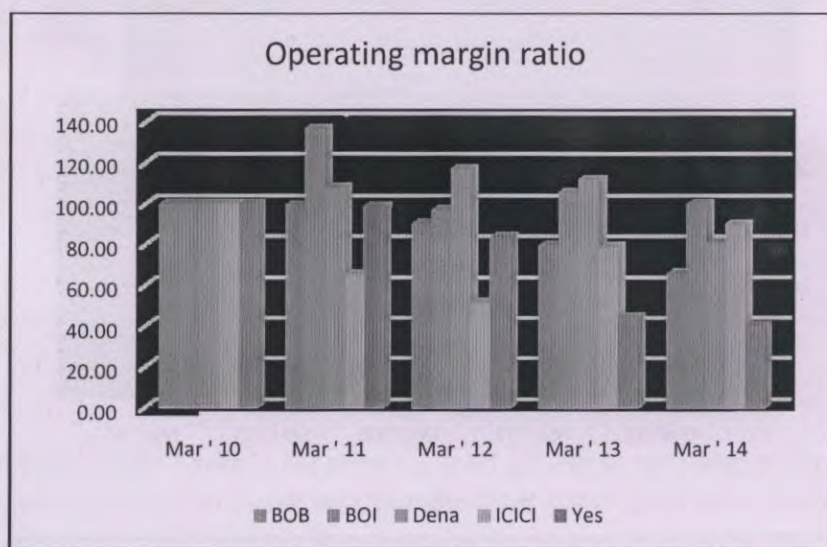


Chart 4: Operating margin ratio

During the last five year study period most of the banks showed down trend in the Operating margin ratio. Bank of India was the **only bank** which was able to maintain its operating margin ratio during the study period; it was **100%**, 136.63%, 96.79%, 105.38% and 99.74% individually. Its average gross profit margin **during the March 2010 to March 2014** was 107.71% respectively. Dena bank stood second on **the list with** 100%, 107.68%, 111.47% and 80.58%, respectively, which showed the decline trend of the total 36 % during the last 2 years.

Bank of Baroda and Yes bank are the only two banks, which recorded continuous downtrend in the ratio which was 100%, 99.51%, 90.33%, 79.43% and 65.52%, respectively, and 100%, 98.79%, 83.72%, 44.03% and 40.24% respectively during the study period March 2010 to March 2014. ICICI bank both are very volatile in this sector, which was 100%, 65.49%, 51.45%, 78.64% and 90.03% respectively during the study period March 2010 to March 2014.

Gross Profit Margin:

Gross profit (finance) the net sales minus the cost of goods and services sold. The difference between the sales generated by a business and the costs paid out for goods or services.

Table 5: Gross profit margin

Gross profit margin					
Banks	Mar ' 10	Mar ' 11	Mar ' 12	Mar ' 13	Mar ' 14
BOB	100.00	100.00	91.19	80.01	65.01
BOI	100.00	137.60	96.28	105.09	98.91
Dena	100.00	108.70	119.08	113.84	80.36
ICICI	100.00	61.29	57.04	80.41	92.63
Yes	100.00	100.00	85.02	43.40	39.41

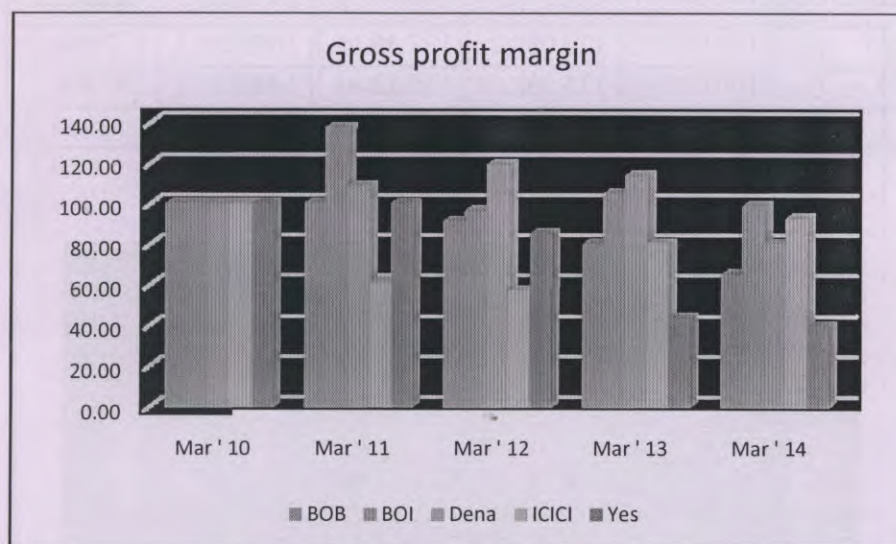


Chart 5: Gross profit margin

In respect of gross profit margin in the general scenario of all banks was not satisfactory. None of the bank was able to touch its March 2010 figure while compared to March 2014. In this ratio only Bank of India was the least volatile stock during the study period, which was 100%, 137.60%, 96.28%, 105.09% and 98.91% respectively. Second performer in this ratio was Dena bank, which showed up trend during the first three years and after that downturn, which was

100%, 108.70%, 119.08%, 113.84% and 80.36% individually. One of the best public sector banks, which was a Bank of Baroda was on the downtrend in this ratio, which was 100%, 100%, 91.19%, 80.01%, 65.01% respectively. ICICI bank was in a downturn in the first three, but after that bank has improved its gross profit margin, which was 100%, 61.29%, 57.04%, 80.41% and 92.63% individually. Yes bank the best performer in the rest of the ratio has also disappointed in this case, for the first two years the ratio improved nor reduced. But in the later years, it reduced and become only 85.02%, 43.40% and 39.41% respectively.

Return on net worth:

Net income **after interest** and taxes divided by average common stockholder's equity
 Year's profit/loss **expressed as** a percentage of average shareholders' equity.

Return on equity **measures** a corporation's profitability by revealing how much profit a company generates with the **money** shareholders have invested.

Table 6: Return on net worth

Return on net worth					
Banks	Mar ' 10	Mar ' 11	Mar ' 12	Mar ' 13	Mar ' 14
BOB	100.00	99.56	90.02	69.22	62.30
BOI	100.00	114.56	99.78	84.49	67.06
Dena	100.00	82.77	87.59	65.78	36.14
ICICI	100.00	120.03	137.36	160.21	172.02
Yes	100.00	123.93	135.12	144.83	146.90

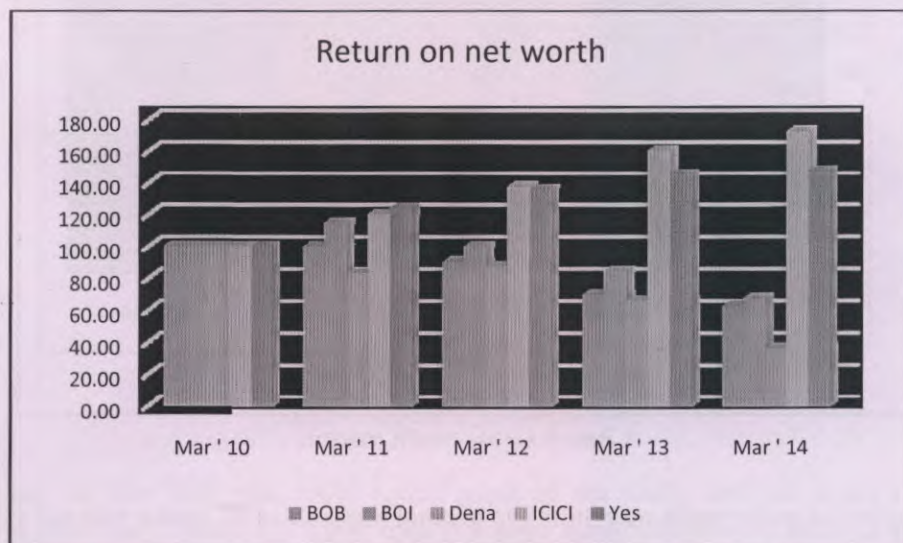


Chart 6: Return on net worth

As far as return on net worth is concerned private sector banks were comparatively better than the nationalized banks. In private sector banks ICICI bank reported swift performance during the study period i.e.100%, 120.03%, 137.36%, 160.21% and 172.02% respectively its average growth during this period was 137.92%. Yes bank was also better than nationalized banks, but as good as ICICI bank. Its return on net worth increased year after year, i.e. 100%, 123.93%, 135.12%, 144.83% and 146.90% individually. Another downtrend performer in this ratio was Bank of Baroda which was 100%, 99.56%, 90.02%, 69.22% and 62.30% respectively. Finally the Bank of India who was performing good upto March 2011 was also going to down trend in the last three years, whichwas 100%, 114.56%, 99.78% and 67.06% respectively, this is not a healthy scenario for the bank.

Total debt equity ratio:

The debt-to-equity ratio (D/E) is a financial ratio indicating the relative proportion of shareholders' equity and debt used to finance a company's assets. Closely related to leveraging, the ratio is also known as Risk, Gearing or Leverage ratio. A high debt/equity ratio generally means that a company has been aggressive in financing its growth with debt. This can result in volatile earnings as a result of the additional interest expense.

Table 7: Total Debt equity ratio

Total debt equity ratio					
Banks	Mar ' 10	Mar ' 11	Mar ' 12	Mar ' 13	Mar ' 14
BOB	100.00	90.91	87.78	92.86	99.06
BOI	100.00	104.23	89.86	88.91	88.80
Dena	100.00	86.49	83.78	78.56	71.76
ICICI	100.00	104.86	108.18	112.28	115.86
Yes	100.00	139.68	121.22	132.99	120.18

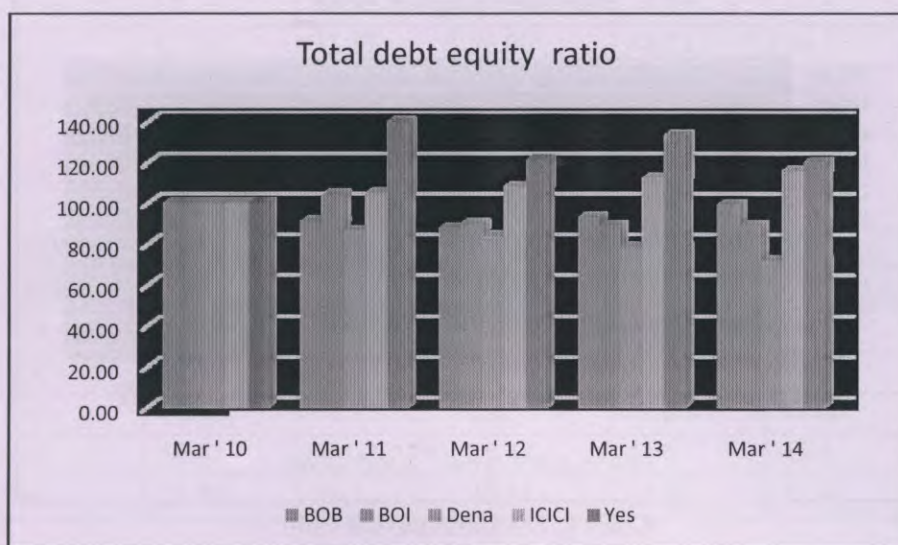


Chart 7: Total debt equity ratio

Whether is a public sector bank or private sector banks all the banks in the selected sample are able to maintain their debt equity ratio. All the banks are wise in managing their debt equity ratio. In March 2011 Yes bank ratio was hiked by 139.68%, but after that bank was able to control this ratio, which was 100%, 139.68%, 121.22%, 132.99% and 120.18% respectively. ICICI bank was also less volatile stock in the selected sample which was 100%, 104.86%, 108.18%, 112.28% and 115.86% individually. On the other hand Dena bank showed very controlled performance in this ratio. The bank was gradually reducing its debt, which was shown by this ratio, which was 100%, 86.49%, 83.78%, 78.56%, 71.76% respectively.

DIVIDEND PAYOUT RATIO:

The dividend payout ratio is the fraction of net income a firm pays to its stockholders in dividends. The percentage of earnings paid to shareholders in dividends. The payout ratio provides an idea of how well earnings support the dividend payments. More mature companies tend to have a higher payout ratio.

Table 8: Dividend payout ratio

Dividend pay out ratio					
Banks	Mar ' 10	Mar ' 11	Mar ' 12	Mar ' 13	Mar ' 14
BOB	100.00	84.99	77.34	131.92	113.45
BOI	100.00	72.53	70.70	88.18	47.83
Dena	100.00	106.55	115.78	181.02	163.41
ICICI	100.00	94.43	87.97	74.27	72.55
Yes	100.00	95.67	115.88	132.64	142.98

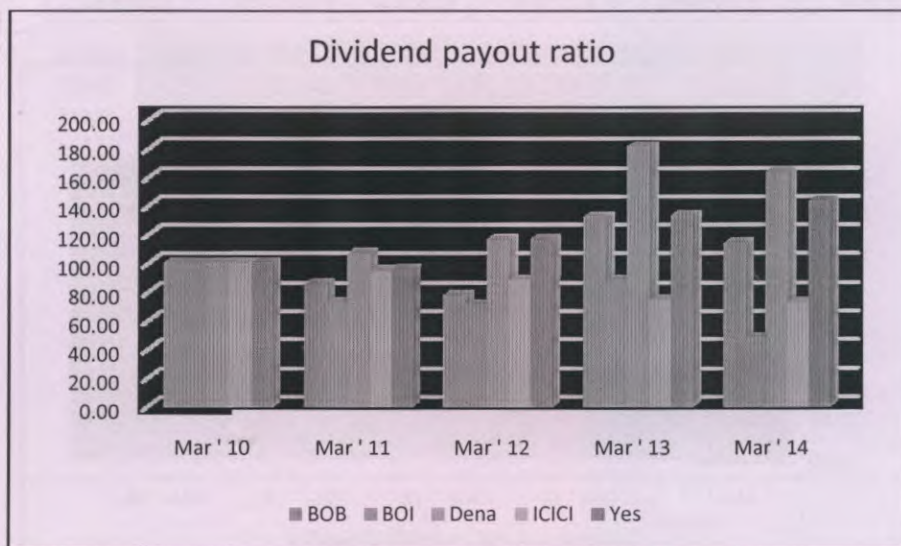


Chart 8: Dividend payout ratio

Dena bank paid the average highest dividend during the study period, which was 100%, 100.55%, 115.78%, 181.02% and 163.41% respectively. Yes bank stood second in this ratio, it was gradually increasing their dividend payout ratio, which was 100%, 95.67%, 115.88%, 132.64% and 142.98% individually. On the other hand Bank of India was behaving very narrow about this ratio, which was 100%, 72.53%, 70.70%, 88.18% and 47.83% respectively. Bank of Baroda is most fluctuate in this ratio, which was 100%, 84.99%, 77.34%, 131.92% and 113.45%, individually. On the other hand, ICICI bank was showing slow down trend in the ratio which is 100%, 94.43%, 87.97%, 74.27% and 72.55% respectively.

Conclusions:

The stock market is one of the most variable and highly fluctuating markets. Investors are always seeking guidance to invest in it. The study reveals that all five banks are fundamentally sound. It is noticed that during the study period compared to the other banks Yes bank is clearly one of the most fundamentally sound stock in the selected samples. Yes bank is clearly out performing in EPS, Dividend per share, Operating profit ratio and Debt equity ratio in the selected samples during the study period. In case of these banks if investor buys at little higher price and hold for longer duration then definitely will enjoy handsome return. If investor wants hierarchy among these banks he can give top priority to Yes bank second is Dena bank and finally Bank of Baroda.

Earning Per Share (Rs.)					
Banks	Mar ' 14	Mar ' 13	Mar ' 12	Mar ' 11	Mar ' 10
BOB	105.75	106.37	121.79	108.33	83.96
BOI	42.45	46.14	46.66	45.54	33.15
Dena	10.26	23.15	22.94	18.35	17.82
ICICI	85.04	72.17	56.09	44.73	36.1
Yes	44.86	36.27	27.68	20.95	14.06

Operating profit per share (Rs.)					
Banks	Mar ' 14	Mar ' 13	Mar ' 12	Mar ' 11	Mar ' 10
BOB	120.47	134.58	132.2	112.77	106.39
BOI	67.79	65.05	59.02	68.14	43.27
Dena	16.95	32.13	26.5	19.16	17.06
ICICI	58.45	46.32	25.38	25.03	49.8
Yes	28.55	26.1	43.31	33.96	21.69

Book value per share (Rs.)					
Banks	Mar ' 14	Mar ' 13	Mar ' 12	Mar ' 11	Mar ' 10
BOB	838.02	758.91	668.34	537.45	414.71
BOI	465.37	401.38	365.33	316.4	270.96
Dena	132.81	164.66	127.9	109.66	90.71
ICICI	634.6	578.21	524.01	478.31	463.01
Yes	197.48	161.94	132.49	109.29	90.96

Operating margin					
Banks	Mar ' 14	Mar ' 13	Mar ' 12	Mar ' 11	Mar ' 10
BOB	13.28	16.1	18.31	20.17	20.27
BOI	11.49	12.14	11.15	15.74	11.52
Dena	9.13	12.63	13.24	12.2	11.33
ICICI	15.26	13.33	8.72	11.1	16.95
Yes	10.31	11.28	21.45	25.31	25.62

Gross profit margin					
Banks	Mar ' 14	Mar ' 13	Mar ' 12	Mar ' 11	Mar ' 10
BOB	12.39	15.25	17.38	19.06	19.06
BOI	10.89	11.57	10.6	15.15	11.01
Dena	8.59	12.17	12.73	11.62	10.69
ICICI	13.95	12.11	8.59	9.23	15.06
Yes	9.68	10.66	20.88	24.56	24.56

Return on net worth					
Banks	Mar ' 14	Mar ' 13	Mar ' 12	Mar ' 11	Mar ' 10
BOB	12.61	14.01	18.22	20.15	20.24
BOI	9.12	11.49	13.57	15.58	13.6
Dena	7.72	14.05	18.71	17.68	21.36
ICICI	13.4	12.48	10.7	9.35	7.79
Yes	22.71	22.39	20.89	19.16	15.46

Total debt equity ratio					
Banks	Mar ' 14	Mar ' 13	Mar ' 12	Mar ' 11	Mar ' 10
BOB	15.81	14.82	14.01	14.51	15.96
BOI	15.94	15.96	16.13	18.71	17.95
Dena	15.4	16.86	17.98	18.56	21.46
ICICI	4.53	4.39	4.23	4.1	3.91
Yes	10.42	11.53	10.51	12.11	8.67

Dividend payout ratio					
Banks	Mar ' 14	Mar ' 13	Mar ' 12	Mar ' 11	Mar ' 10
BOB	20.33	23.64	13.86	15.23	17.92
BOI	11.77	21.7	17.4	17.85	24.61
Dena	21.44	23.75	15.19	13.98	13.12
ICICI	27.07	27.71	32.82	35.23	37.31
Yes	17.83	16.54	14.45	11.93	12.47

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FACTORS AFFECTING THE LEADERSHIP STYLE OF THE MANAGERS OF PUBLIC SECTOR AND PRIVATE SECTOR BANKS IN KERALA.

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Introduction :

Like other social science concepts, leadership has also been interpreted in various ways by different scholars, depending on their own ways of thinking. Leadership is broadly defined as the ability to motivate or inspire others to make a change in behaviour that results in the followers taking actions to achieve the goals and objectives established by the leader. Leadership can be considered effective when the followers are motivated to achieve the leader's goal. Leadership can be defined as the ability to influence and inspire others towards a worthwhile goal. In the words of Hersey and Blanchard, leadership style is more of how the subordinates perceive their leader's behaviour than how the leader thinks he behaves because his/her subordinates will treat him/her based on how they perceive his/her behaviour in various situations. The term 'leadership' means different things to different people. Although no ultimate definition of leadership exists, the majority of the prevalent definitions reflect some basic elements including influence, motivation, intention, and change.

IT revolution has had a great impact on the Indian Banking System. The use of computers has led to the introduction of online banking in India. The use of modern innovations as well as computerization of the banking sector of India has increased manifold after the economic liberalization of 1991, as the country's banking sector has been exposed to the world's market. Indian banks found it difficult to compete with international banks in terms of customer service without the use of IT and computer. Now, the system has changed in total with the implementation of Electronic Fund Transfer, Electronic Payment System, introduction of ATM facilities, and Core banking solutions. Always, the Indian banking industry has been dominated by Public Sector Banks because they play an important role in the development of the economy. New Generation Banks are known for technological and financial innovation, and their professional management has gained a reasonable position in the banking sector. All these pose a great threat to the nationalized banks and old generation banks. In this context, it is evident that only an efficient and effective leader can understand and navigate through these changes and it is very interesting to see what types of leadership style have been opted by managers in the public and private sector banks to adjust to various situations, to achieve the objectives.

There are a great many reasons for the strong popularity of the subject of leadership in this era, where everything is subject to change, ie, people, groups and organisations. The companies are

flattening out their structure and reducing the number of second and third level management. Decisions are pushed down the chain of command. Solutions need to be identified soon. Employees have often been asked to do more than ever before. There has been a paradigm shift. Therefore, efficient leadership is required to understand and navigate through these changes. No single leadership style is capable of running an organisation effectively at this time. Rather, the combination of styles is effective if used appropriately as the situation demands.

The workload not only of the managers but also of the employees of all banks, whether it is public sector bank, private sector bank or a new generation bank, is increasing day by day. It has resulted in increased mental and physical stress for both the managers and employees. It has also affected the managers' behaviour towards their employees, the manager-employee relationship, and the relationship among the employees themselves. In addition, the leadership style of a manager is influenced by certain factors like time, stress, manager's behaviour, manager's ability and staff ability, to an extent

Review of earlier studies

J. D. Sharma (2013), in his article 'Leadership Paradigm in banks' explains that as per the observations made by RBI, it will be challenging for the banks to raise additional capital and liquidity to support higher asset expansion and also to comply with Basel III requirements. In addition, interconnectedness of our banking system with global financial system and corporate governance are also challenges which are impossible for a single leader to effectively cope with. So, there is an urgent need for multiple leadership positions within the bank especially at strategic, operational and financial levels. Leadership development programme can enhance the knowledge levels of current and future leaders, especially in the field of corporate governance, leadership roles, strategic planning for growth, value delivery and sustainable profitability.

Dr. K. Sundar And P. Ashok Kumar (2012) conducted a study on women employees in banks in Pondicherry Union Territory. It says that women employees in India across the industry are distinct from their male counterparts in that they have to additionally shoulder familial responsibilities besides their career responsibilities. The jobs of banking sector are turning more stressful on account of intense competition, unleashed by globalisation. Despite job security, and strong welfare measures protection in private sector banks, and opportunity for qualification upgradation by women employees, it is the fear of transfer on promotion that keeps the womenfolk to continue to languish in lower cadres. The plight of womenfolk in new generation banks is no way brighter. Feminine traits no doubt help them far better than male colleagues in certain aspects of delivery of banking service. Women employees have become an interesting subject to be studied. The present study explores aspects like factors preventing women employees from aspiring for higher posts in banks, impact of family responsibilities of women employees on their career decisions, organizational support for women employees, career advancement problems, and the impact of work life of women employees on home life.

Nutan Chauhan (2011), in his study Changing scenario of Leadership in Insurance Sector: A critical Appraisal of LIC and Bajaj Alliance, attempts to find relationship between Leadership style and Performance of Organisation and the effectiveness of Leadership style on the overall development of employees. On the basis of Weighted Average, Z test and Chi-square test, he concludes that Leadership style followed in the organization significantly affects performance of the organization in a positive manner.

Asha Kaul and Jithesh Kumar K (2011) studied the impact of feminine identity and soft influence tactics on leadership styles, specifically task-oriented and participative. The results show that there is a significant correlation between feminine identity and soft influence tactics which directly impact the leadership styles of men and women. It says that these leadership styles are not gender-specific, but defined by the identity of the leader and the situational requirements.

Shilu, Viral. M (2011), in the study "Leadership Style of Dyeing and Printing Industry of Jetpur City" throws light on the different leadership styles being used by owners-managers of saree printing units in Jetpur city. Along with that, emphasis is also laid on the influence of demographic factors such as age, educational qualification, experience and family background on the style of leadership being adopted by the leader. The main objective of this study was to examine different leadership styles of owners-managers while taking decisions concerning different areas of the business units.

Puja Khatri and Sumit Duggal (2011) attempted the study, Test of Transactional and Transformational Leadership Behaviour of Salesmen on Customer Relationship, Marketing Behaviour in Indian Banking Sector. Non-Probabilistic sampling methods were used. A survey was conducted among 61 sales persons and their customers in the Indian banking sector, and the regression analysis was performed to test hypotheses. Conclusion shows that contingency reward system influence customer relationship up to a certain extent while management by exceptions is not so appropriate for maintaining the relationship with customer though it is showing correlation, while in the case of transformational leadership, idealized influence behaviour of salespersons positively influences customer trust, individualized consideration of salespersons, in turn, influences customer commitment, Intellectual stimulation encourages creativity and changes earlier assumptions of customer and Inspirational Motivation influences optimistic engagement of customers. It was also found that the combined effect of all the constituents of Transformational Leadership theories is positively related with customers' relationship commitment.

Dr. Naveen Kumar and Dr. V. K. Gangal (2011) made a case study on Customer satisfaction in New Generation Banks (HDFC Bank), which notes down that the state of satisfaction will vary from person to person and product/service to product/service. Moreover, it depends upon a number of both psychological and physical variables. The study also reminds that with the increase in the country's population and the increased demand for banking services, speed, service quality and customer satisfaction are going to be the key differentiators for each bank's future success. So, it is imperative for banks to get useful feedback on their actual

response time and customers' service quality perceptions of retail banking, which, in turn, will help them to take positive steps to maintain a competitive edge.

Jayesh Pandey, Deepak Malkani, Shammak Banerjee (2010) opine that what matters most in leadership development is the experience as a leader rather than the innate capabilities or a sterling resume. They stress the point that the ability to find meaning and strength in adversity distinguishes leaders from non-leaders. Most leaders have learned at work and in life, yet organisations rarely make most of that experience. Leveraging leadership crucibles to transform talent can be a powerful approach to sustainable leadership development. It is practice during performance (on-the-job-learning) that lends the greatest impetus to one's development as a leader. Conscious self-observation, experimentation and adaptation in the midst of performance are the key ingredients to practice while performing.

Objective

The main objective of the study is to understand the major factors influencing leadership styles of bank managers

Methodology

The present study is descriptive and analytical in nature, and attempts to describe the leadership styles of managers of selected public and private sector banks. Moreover, it analyses the factors that influence the leadership styles of managers

Data Source

Both primary data and secondary data have been used for the study. Primary data were collected from the sample managers and employees of both public and private sector banks in Kerala, using a structured questionnaire.

Sample Size

The modified data after Reliability Analysis, collected from the 50 managers and 50 employees, were studied in detail to identify the extent of variations in the responses. It may be stated that the sample size was proportional to the level of variation and the assumed level of error of the estimate of the population parameter of the study variable. A questionnaire consisting of 54 statements for measuring the leadership styles of managers was used for determining the sample size of employees. Another set of questionnaire consisting of 17 statements for determining the factors influencing the leadership styles of managers, and another 36 statements to measure the leadership styles of managers were used to determine the sample size of managers. For an assumed level of 5 per cent error in the estimates of the means of these 54 responses using the information on variances from the pilot study, the sample size was obtained, based on each response. The formulae used is $n \geq (1.96 s/d)^2$. When 'n' is the sample size, 's' is the estimate of standard deviation, 'd' is the standard error of the estimate of the population parameter, and the value 1.96 is the critical value from normal test at 5 per cent level of significance. The calculated sample size of 597 was the maximum among the sample size of employees obtained from responses of all the statements. Hence, the sample size was fixed finally at 601 for employees of public and private sector banks. Similar procedure was

adopted for determining the sample size of the managers and the calculated sample size of 163 was the maximum among the sample size of managers obtained from the responses of all the statements. Hence, the sample size was fixed finally at 205 managers of public and private sector banks. Multi-stage Random sampling with proportional allocation has been used for the selection of the sample for the study.

Results and Discussion

Profile of Selected Managers

Table 1 Profile of Selected Managers

Sl No	Variables	Categories	Number of Managers	Percentage
1	Gender of Manager	Male	148	72
		Female	57	28
2	Education	Graduate	107	52
		Post Graduate	98	48
3	Marital Status	Married	163	80
		Unmarried	42	20
4	Place of Domicile	Local	106	71
		Outstation	99	29
5	Designation	Branch Manager	74	36
		Assistant Manager	131	64
6	Mode of Placement	Direct Appointment	71	35
		Promotion	134	65
7	Age	<30	61	30
		30-40	39	19
		40-50	33	16
		>50	72	35
8	Years of service	<=2	65	32
		3	39	19
		4	14	7
		5	24	11
		>5	63	31
9	No. of transfers	No transfer	27	13
		1	61	30
		2	28	14
		3	44	21
		4	18	9
		5	27	13
10	No. of subordinates	<= 3	72	35
		4-6	73	36
		7 and above	60	29

Source: Primary data

The Primary data were collected from 205 Managers. The above Table gives details about the sample profile of the Managers. It is clear from the Table that the majority of the managers (72 per cent) were male. Among the managers, graduates were more (52 per cent) compared to post-graduates. About 80 per cent of the managers were married, and 71 per cent were working in nearby branches. Considering their managerial position, 36 per cent were Branch managers and 64 per cent were Assistant managers. Based on their mode of placement, 35 per cent of the managers were directly recruited and the rest of them were promoted (65 per cent) from lower posts. Many of the managers (35 per cent) belonged to the age group >50. As far as the length of experience is concerned, it is found that 32 per cent of the sample managers had an experience of ≤ 2 years of service and 31 per cent had >5 years of service. The transfer rate of the managers shows that a good number (30 per cent) had one transfer in their entire service. Most of the managers (71 per cent) had ≤ 6 subordinates under their supervision and control.

The Autocratic Leadership Style

Autocratic Leadership is a situation where leaders take decisions without consulting others. It usually prevails in military organizations where the superiors should not be challenged by subordinates. In this style, the leader is the centre of attraction. Autocratic leadership is an extreme form of transactional leadership, where a leader exerts high levels of power over his employees.

An analysis of the extent of influence of a few factors like Availability of time for the manager to manage the subordinates, Manager's Own Behaviour, Stress, and Staff Ability, on Autocratic leadership style is studied with the help of Multiple Linear Regression and the output is presented in Table 2.

Table 2 Regression Co-efficient of Autocratic Leadership Style

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	10.092	1.054		9.574	.000
Availability of time to manage subordinates.	-.027	.093	-.022	-.288	.773
Manager's Own Behaviour to keep relation with subordinates.	.052	.092	.066	.563	.574
Stress	.027	.072	.028	.380	.705
Self-Ability	.370	.114	.342	3.248	.001*
Staff Ability	.069	.063	.086	1.101	.272

<i>Dependent Variable: Autocratic Leadership Style.</i>
<i>Predictors: (Constant), Staff Ability, Stress, Time Factor, Self Ability, Own Behaviour.</i>
<i>ANOVA F 9.985 p=0.000. Source: Primary data.</i>

**Significant at 5 per cent level.*

In Table 2, the Regression Beta Co-efficient indicates that the autocratic leadership style of bank managers is explained by their self-ability, and that this relation is statistically valid, as the associated *t value (3.248)* is significant ($p 0.001 < 0.05$). This means that the autocratic leadership style is affected very much by the self-ability of managers.

The Democratic Leadership Style

In this style, the leader allows the employees to participate in the decision-making process. However, the leader is still responsible for the decisions that are made. Here, as participation takes time the decisions are made more slowly than in an autocratic approach, but often the end result is better.

The behavioural pattern of a leader may differ from person to person and it can influence his behaviour towards his subordinates. Apart from the nature of behaviour of a leader, the extent of influence of a few other factors like Time, Stress, Self-Ability and Staff Ability, on Democratic leadership style have been studied with the help of Multiple Linear Regression and the output is presented in Table 3.

Table 3 Regression Co-efficient of Democratic Leadership Style

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	20.058	1.591		12.607	.000
Availability of time to manage subordinates.	-.215	.141	-.118	-1.523	.129
Manager's Own Behaviour to keep relation with subordinates.	.311	.138	.265	2.253	.025*
Stress	.086	.108	.058	.790	.431
Self-Ability	.217	.172	.133	1.262	.208
Staff Ability	.168	.095	.138	1.774	.078

<i>Dependent Variable: Democratic Leadership Style</i>
<i>Predictors: (Constant), Staff Ability, Stress, Time Factor, Self Ability, Own Behaviour</i>
<i>ANOVA F 9.808 p=0.000</i>

Source: Primary data.

**Significant at 5 per cent level.*

In Table 3, the Regression Beta Co-efficient indicates that the democratic leadership style of bank managers is explained by their own behaviour, and that this relation is statistically valid, as the associated *t value* (2.253) is significant ($p 0.025 < 0.05$). This means that the democratic leadership style is affected very much by the own behaviour of managers.

Findings

- 1) With regard to the distribution of managers by age group, a minority of the selected managers in OPSB belong to the age group below 30 years (37.2 per cent); in NPSB the majority belong to the age group of 30-40 years (60 per cent); in SBIA and NBOSBIA, the selected managers are of 50 years of age (36.1 per cent and 48.9 per cent respectively). In total, 35.1 per cent of the respondents are aged above 50 years. It is also found that, in NPSB, all the managers are aged below 40 years. It indicates that the majority of the managers of NPSB are youngsters.
- 2) The majority of the managers from OPSB (55.1 per cent) and SBIA (52.8 per cent) are graduates. But the majority of the managers in NPSB (60 per cent) and NBOSBIA (51.1 per cent) are Post-graduates. That means NPSB and NBOSBIA appointed post-graduates as their managers.
- 3) Regarding the mode of placement as manager, the majority of the managers were promoted hands in all bank groups. It is also seen that directly recruited managers are more (40 per cent) in NPSB than in other bank groups. At the same time, in SBIA and NBOSBIA the promoted hands are almost twice the number of managers who are directly recruited by the management.
- 4) It is observed that the majority of the selected managers from OPSB and SBIA have less than two years of service. But, in NPSB 30 per cent of the selected managers have more than five years of service. In NBOSBIA, a large number of the selected managers (42.2 per cent) have more than 5 years' service.
- 5) With regard to the critical factor which determines the Autocratic leadership style of bank managers is their self-ability. The *t value* of 3.248, with $p 0.001 < 0.05$ in the Multiple Linear Regression model also validates this relation statistically.

- 6) The Democratic leadership style of bank managers is highly influenced by their own behaviour. The *t value of 2.253, with $p 0.025 < 0.05$* in the Multiple Linear Regression model validates this relation statistically.

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DOWNTURN BLUES AT SHREE GANESH TECHNOLOGIES - A MARKETING CASE STUDY

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Mr. Secret had returned from US of A with experiences with IBM in information technology. Those were the hay days of IT in India, Infosys, Wipro and their ilk had done the country proud in the area of software exports. Mr. Secret also floated a company CL, which soon landed many contracts involving information technologies. To work on these and to develop software the company established base near Sims. The company diversified into related activities of Website development/ web solutions, networking, selling of Microsoft software, other readymade software and notebook computers. All this required manpower, which was difficult to come by in the small town of Sims that was located in a remote hill state of India.

This problem was converted into a business opportunity, by the company by opening of a computer center near the University in the town. This center had the franchise of CEDTI, which was never highlighted and hence the center came to be better known by its own name i.e. Shree Ganesh Technologies. This business did well as the computer education industry boomed, and the company spent well on advertising, creating a favourable image in the town. Soon it opened a branch in the locality of Chhots as the demand was good and other IT education companies were moving into that locality as well.

Financial year 0a-0b saw a drastic decline in the number of students enrolling in the computer education industry in the country from 35 lakh from the previous year to 29 lakh. Reasons for this were assumed to be stiff competition from the engineering colleges and the downturn in the world economy. Outlook for the year 0b-0c assumed a turnaround in the second half of the year in fortunes of the software industry, which can have an almost immediate positive impact on the enrolments. Due to the delay in the take off of the economy the peak intake of computer institutions was also, expected to be delayed. In fact NASSCOM projections (Table 1) for the financial year 0d-0e showed a short fall of between 64000 to 533500 professionals. To fight the down turn the IT education industry tried to expand the market by offering computer literacy courses to the middle age students for as low as Rs 400-500.

SOFTWARE PROFESSIONALS DEMAND ESTIMATES OF NASSCOM FOR FY
0d-0e, ALL Is Not Lost

Year	0a-0b	0d-0e Optimistic estimate	0d-0e Minimum expectation
Export sector	1,70,000	10,60,000	6,41,000
Domestic software providers	22,000	48,500	38,000
Captive software providing departments of the firms	2,24,000	3,00,000	2,60,000
Total demand	4,16,000	14,08,000	9,39,000
Supply	4,28,000	8,75,000	8,75,000
Shortfall	12,000	5,33,500	64,000

Demand for professionals from IT enabled services sector was expected to be in addition to the above estimates.

Table 1.

Shree Ganesh Technology shifted its University center to a location 15kms away from the city, where it planned to offer high -end-courses, like M- commerce etc. which made student prepare for examination like MCSE (Microsoft Certified Software Engineer), thus enabling the student become eligible for lucrative jobs overseas. These courses were unique to the state, as the nearest place where this type of education is available was the nearest big city outside the state. This move was seen by some student as failure as there was no clear communication on this issue from the company. Students perceived this shifting to be closing to the center. This perception had credibility as a few others centres were also on the verge of closing or had already shut shutters for good.

Meanwhile Shree Ganesh acquired Ministry of Information Technology, Government of India, certification for its PGDCA, which was essential to compete against engineering colleges. Shree Ganesh had a good placement record and the advantage of placement opportunities at CL itself.

A consumer behaviour study for computer education reported an inventory of ideas by the respondents. Some of these ideas had been proffered by more than 75 % of the respondent. An analysis of this indicated that the consumer had three major concerns i.e. teaching, courses and fee (Table 2). Report also highlighted the importance attached to practice and practical sessions by the students. It also stated that Shree Ganesh was not seen as the biggest and the small state.

Common ideas given by more than 75 % of the students
• Free courses for brilliant students
• Qualified and experienced instructor
• Special attention to each student
• Latest Courses
• Reasonable Fee
• Smart Instructor
• Free Internet
• Job oriented courses
• Balances between theory and practical
• Latest hardware and software

Table 2

A study of brand personality of computer education brand found that

- a) Student saw themselves as competitive, modern, reliable, economical, friendly and romantic. There were variations in self- perception with variation in income and age. Student with less age income saw themselves as having more personality traits.
- b) Student wanted computer education brands to be competitive, modern, reliable, economical, leader, good quality, appealing and successful. Desired traits varied with age, sex and qualification. Student who had age below twenty years, were female or had graduated had higher expectations from the computer education brands. Of real interest was the variation with age, younger students wanted a spicy brand (sensational, interesting, giant, romantic, and shining) and other students wanted the brand to be good quality, appealing i.e. more down to earth. These experiences were in addition to the expectations listed earlier.
- c) Perception of Shree Ganesh Technologies was that of competitive, certified, successful brand. This could probably be traced to its visible advertising, which highlighted Microsoft Certification. A closer perusal of the brand's score revealed that its perception on other dimension was not well evolved. It was seen to be equally traditional and modern, a result of its name, its Ganesha logo and the industry it was in. Score on reliability though positive was not high; the same went for the economical dimension. It was seen more of follower and less of a leader (late start in the business). Brand tended to be more shining, friendly, powerful, rich, good quality, dynamic, hospitable, appealing and romantic, though the scores of these dimension were low. This brought out the need to bridge the gap between the existing image of Shree Ganesh and the desired image of the computer education brand. This meant that identity to be projected had to be competitive, modern, reliable, economical, leader, good quality, appealing, and successful in other words modern, dependable, winner, appealing.

The brand used orange and black as its colours in advertising and in promotional literature. Orange was seen as luminous, vibrant, eye catching, juicy, warm, enthusiastic, informal, in one word LIVELY. Black was seen as sophisticated, powerful, mysterious, serious, conservative, dynamic and aggressive. The Ganesha logo was coloured grey, which was seen as mature, conservative, practical, and composed. These colours did not reflect the expectations of the students.

Computer education purchase decision was taken by the students after considerable comparison and consultation, given the amount of expenditure involved and impact this education was supposed to have on the students' life. The final decision was a rational one based on rational issue like placement, practice during training, course content, faculty, certifications, word of mouth etc. Since all these influenced the final decision they had to be taken care of at the counselling stage. For counselling to happen the student had to arrive at the computer center. Given the competition in the field of student first chooses some centers to visit. This decision based on location of the center, the advertisement and the imagery contained in the advertisement. Imagery has a subconscious effect in the student's decision of visiting some centres.

Mr. Joy, the VP in charge of the CL operations in Sims was thinking of computer education revenue targets that he was expected to achieve in the coming year. He also wondered whether to address the issue that had been thrown up by the additional information that had been become available to him. If yes, than how to address these issues.

ISSUES:

1. Should CL persist in IT education business, and was it worth to build a brand in this business?
2. Courses / products being offered at the two remaining centres, one within the city and the other outside, were substantially different. Should both the centers have the same or different names, targets audiences, positioning, and promotion strategy? Should there be any visible connection between the two?
3. How to address the students concern for teaching, courses and practice within the organisation and in advertising?
4. How to manage the identity of the organization in the eyes of the customer?

Teaching Notes

Relevant Course Work:

The concepts related to the case study are market segmentation, positioning, perception, brand architecture, brand personality, and product life cycle in the context of product-mix management. The case may be taken up in conjunction with the topics mentioned above. Alternatively it may be scheduled for a time when the topics mentioned above have been covered in some form.

Facilitating Case Discussions:

The issues identified at the end of the case study serves a good starting point for the discussions. The issues have been mentioned to act as a hint to the students to identify concepts that are relevant to the analysis of the case study. The teacher's role in the discussions is to lead the discussions in such a way that the students are able to identify the concepts that are illustrated in the case. The students are to be given a free hand in identifying the alternatives. A great discussion will be marked by students adding to the alternatives implied in the issues and analysing alternatives in-depth, using the concepts identified. A good discussion will witness the students build on the alternatives identified.

SHOPPING EXPERIENCE IN MALL: AN EMPIRICAL STUDY WITH A PARTICULAR REFERENCE TO MUMBAI CITY

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INTRODUCTION

Retailing is one of the most dynamic and attractive sectors of India since the last few years. The present retailing system has gained momentum from different sources; this includes many stores that are upgrading themselves as modern retailers. In an era of high competition, companies are entering directly into the retail business for exclusive selling of their products and these proficient chain stores are there to fulfill the requirements of producers. 3A's, namely attractiveness, accessibility and absorbability are important factors in a retail chain.

Retail industry of India is the largest industry in the country, providing 8% employment and accounting for 10% of India's GDF Indian retail industry is likely to grow by around 25 to 30% per annum due to increase in consumption levels, changing lifestyles and other demographic patterns. India has witnessed a sea change in the buying pattern of consumers. Indian retail industry has **become more** contemporary due to malls and shopping complexes providing international brands. As per McKinsey report, "The Rise of Indian Consumer Market", the Indian consumer market is expected to grow fourfolds by 2025. According to C B Richard Ellis (a commercial real estate company), India's retail market has jumped to 30th position from 44* (in 2009) for the most preferred retail destination in 2014. FMCG (Fast Moving Consumer Goods), banks, capital goods and software led the sales and profit rise of India Inc. in the fourth quarter of 2013-14. India remains one of the most desired destinations for retailers.

Major Retailers in India: Emerging Trends

Marks & Spencer (M&S), a major British retailer seems to be expanding its Indian operations with at least 50 more outlets in India during the next few years. In India, the company is in a Joint Venture (JV) with Reliance Retail and it is also looking at growing its product range in India. A new entrant in the market, Marks & Spencer Reliance India Private Limited is retail Joint Venture Company of Marks & Spencer and Reliance Retail and was launched in April 2014. At present, it has 14 stores across seven cities in India.

Westside, a unit of Trent Ltd. (a Tata enterprise) and the retail wing of Tata group has formed a joint venture with Inditex group to expand and promote Zara stores in India. Inditex is one of the world's largest fashion retail from Spain.

Pantaloon Retail India Ltd. (PRIL),

India's largest retail, plans to invest more than Rs. 500 cr to increase its flawless 'Central' malls and 'Brand Factory' over the next two years. For this, PRIL will add 25 'Brands Factory' stores and 10-12 'Central' malls by 2014. Currently, PRIL functions in 10 outlets

each of 'Brand Factory' and the chain of 'Central' malls. Post-expansion, 'Brand Factories' revenue is projected to increase from Rs. 250 cr to Rs. 1,500 cr by 2014, whereas 'Central' chain will witness turnover growing from Rs.750 cr to Rs. 2,500 cr in 2014. PRIL plans to put up at least 4-5 'Brand Factory' stores in metro cities and tier II markets like Nasik, Surat and Ynag. Presently, the stores are set up in Bangalore, Hyderabad, Pune, Ahmedabad and one recently in Kolkata. PRIL expects to breakeven each of the outlets in their first year of business.

All modern retailers together with the **Future Group** are increasingly depending on private labels to enhance their sales and margins. With increasing pressure on margins, retailers are now going towards private label sales to increase their bottom lines. Majority of retailers are looking at 20 to 40% growth in the private label segment during next three years. Future group has been making efforts towards growing its private labels so that few of them can even be leased or sold to other retailers.

Easyday **Stores** has set up 8 Wal-Mart brands across categories. It has launched 'Great Value' line of food (flour, dry fruits, spices, tea and cereal). 'Great Value' is a 16-year old private label that was redesigned in the US during recession to draw more consumers wanting to pay less. As per the analysts, Wal-Mart's private label products account for 16% of its overall sales, which they say lags behind other retailers.

The organized retail of Rs. 45,000 cr, rising at the rate of 12% per annum, is all set to see the maximum number of large format malls and branded retail stores in south India followed by north, west and east in the subsequent two years. In order to gain market share in Rs. 82,000 cr Indian FMGC, Dabur **India Limited** is enhancing its key operations across India so as to increase its distribution network and products to capture larger target consumers across India.

Lotto, the Italian sportswear brand, will launch two new brands of footwear, 'Sobots' and 'Calcetto' in India. Brand licensee for Lotto is Sports Lifestyles Private Limited (SLPL) and it has modified the brand for Indian market. The new brands which are a part of sports lifestyles group are likely to contribute at least 60-65% to the company's turnover in the current financial year. It witnessed revenue of Rs. 30 cr. in the financial year 2014

MALLS

Malls can refer to a shopping mall, which is a place where a collection of shops -all adjoins a pedestrian, or an exclusively pedestrian street, that allows shoppers to walk without interference from vehicle traffic. (Bloch et al.1994). Mall is generally used in North America and Australia to refer to large shopping areas, while the term Arcade is more often used, especially in Britain, to refer to a narrow pedestrian -only street, often covered or between closely spaced buildings (Sandikci and Holt1996).

PREVIOUS RESEARCH

Research dealing with malls attributes is very less in number. A number of studies have empirically analyzed the influence of attributes on the shopping experiences.

RETAIL CENTER PATRONAGE

Traditional difference between the store types is the target consumer and product positioning for that targeted consumer. Department stores normally appeal to middle and upper income consumers and offer brand name and designer label merchandise at multiple price points (e.g., budget, moderate, and better) (Lewison, 1994). Similar to the department store, specialty stores appeal to those in the middle to upper income groups. The effects of

customer satisfaction and loyalty cards as well as consumer characteristics on Customer share spent in the primary grocery stores.

STORE IMAGE

Jai O Kim (2001) proposed a model that explains the relationship among the psychological factors and store related variables, the attributes of textile/ apparel products in determining store choice and textile/ apparels. He found that such a model could help textile and apparel manufacturers and retailers choose among various global distribution channels and marketing strategies to built competitive advantage. Tang (1998) found that location no longer explains most of variance in store choice decisions.

Mehrabian and Russell (1974) note that the response that store atmosphere elicits from consumers varies along with main dimensions of pleasantness, arousal, and dominance. (Bellizzi, and et.al (1983); Milliman (1982 -Machleit 1990; Grewal et al. 2003), Baker et al. (2002) provide a good review of this research journal of in-store atmosphere into physical features like design, lighting, and layout.

RETAIL STRATEGIES

VV Gopal (2005) summed in his study that importance of professionalism in retailing enhances their businesses to attract thirsty shoppers. Madona Devasahayam (1998) studied different forms of retailing in India; he provided some initial benchmarks and suggestions that retailers should closely monitor their competitor's price decision at the brand level. Anne W Magi (2003), Hwei-Chung Chen and Arun (1999) Pereira investigate how country-of-origin affects the success of first-move campaigns in Product entry in international markets. Pierre Beaudoin, Mary Ann Moore, and et.al (1998) investigate the mechanisms involved in the consumer preference of buying foreign goods in the fashion sector.

OBJECTIVES OF THE STUDY

- a) To investigate into the buying behavior of shoppers and to get an insight to find out the most preferred attributes of stores in shopping malls perceived by them.
- b) To see the influence of education and age cohort on shoppers' perceptions of mall experiences.
- c) To determine the preferred promotional strategies of malls practice by shoppers.

HYPOTHESES

On the basis of the review of literature and detailed discussions with various shoppers visiting the apparel stores in malls, the following hypotheses have been formulated.

1) There would be no significant difference among the frequency of visit of shoppers at malls on the bases of following nine indicators, a) Product offering, b) Physical characteristics of the store, c) Store personnel, d) Location convenience, e) General characteristics of the store, f) Prices charged by the store, g) Customer services, h) Advertising by the store, i) Popularity of the stores in the malls.

2) The above-mentioned indicators seem to be equally important between the shoppers at malls belonging to graduate category and postgraduate category. 3) The shoppers in all the three age categories have similar behavior across all the nine indicators considered earlier.

RESEARCH AND DESIGN

Nature of sample: The questionnaire designed for customers has been collected randomly from all types of age group. It includes those who were inside the malls as well as walk-in customers in the MBO (Multi Brand Outlets) and Exclusive outlets of Apparel in the malls. The Researcher checked out from the people visiting in an hour. Needless to say whether they were actual purchaser or not. One single mall was covered in two days. Almost five hours were spent every day. This study is based on present market situations where all malls are targeting towards middle segment. . A shopper's list of names is given at the back of the annexure.

SAMPLE SIZE

The information was thus collected from two hundred (200) shoppers as per the objectives of the study and the results are described. Twenty (20) shoppers from 10 malls were selected for the study. Every shopper entering the mall in an hour was chosen for random sampling.

RESULTS AND DISCUSSION

Respondents were asked to describe their perception of stores on the basis of various attributes .The structured questionnaire was used for collecting data from shoppers for the survey. There were nine key characteristics of the malls that were treated as variables / indicators in the study. The Statistical Package for Social Sciences (SPSS) was used to do the analysis. Frequency and Percentages cross tabulations, t-test and Duncan's mean test were applied. The three Hypotheses were tested. The result reveals significant difference of these characteristics of the stores in shopping malls for different age cohort, education cohort and frequency of visit. Furthermore, further study reveals the importance of promotional tools. All the 9 indicators discussed above have been summarized and arranged in descending order below: The term characteristics, variables, indicators, store attributes have been used interchangeably.

Table 1: Arrangement of Variables /Indicators in Descending Order

SR.NO	Indicators	Mean Scores	Std deviation
1	Product offering (N7P)	4.90	.0348
2	Physical characteristics of the store	4.87	.985
3	Store personnel (N7-26)	4.50	.519
4	Location convenience (N7K)	4.60	.1729
5	General characteristics of the store	4.42	.0468
6	Prices charged by the store (N7-23)	4.45	.5288
7	Customer services (N7-41)	4.41	.6270
8	Advertising by the store (N7-32)	4.09	.5111
9	Popularity of the malls/stores (N7-37)	3.98	.4324

Product offering and store ambience seems to be the key drivers and concerns for the shoppers visiting the malls. Behavior of store personnel, location convenience and general characteristics of the store are also relatively more important (in the respective order) vis-a-vis prices, customer services and other parameters.

TABLE 2.COMPARISON OF INDICATORS CONSIDERED IMPORTANT AMONG THREE AGE GROUPS OF RESPONDENTS (DUNCAN MEAN TEST) GROUP1 (A1=18-24), GROUP 2(A2= 25-34) GROUP3 (A3= 36 ONWARDS

INDICATORS	A1 (N=71)		A2 (N=69)		A3(N=60)		A1 Vs A2	A1 Vs A3	A2 Vs A3	F VALUE
	Mean	SD	Mean	SD	Mean	SD				
Product offering	4.48	0.91	4.8	0.91	3.92	1.5	-	*	*	12.79"
Physical characteristics	5.18	0.56	5	0.51	5	2	-	*	*	5.85**
Store	5	1.09	5.00	0.7	4.23	1.6	-	*	*	4.50**
Location	5	0.68	5.16	0.48	4.49	1.6	.	*	*	7.6*
General characteristics	5	0.99	5	0.48	3.4	2.2	-	*	*	22.37
Prices charged	5.1	0.85	4.6	0.52	3.6	2.3	-	*	«	19.67**
Customer	4.33	1.16	5	0.74	3.29	2.1	-	*	*	13.9**
Advertising by the store	4.36	0.98	4.39	0.55	3.06	2	-	•	*	21.43**
Popularity of the stores in the malls	5	1.07	5	0.91	4	2.4	-	*	*	9.591**

*significant at 0.05 level **significant at 0.01 level

Table compares the factors considered important for shopping in the malls for buying apparel among the different age groups. The significant difference is found between the respondents of A1 and A3, and A2 and A3 in all the indicators. The table further brings out that the mean values of respondents of group A2 are relatively more than A3, which shows respondents in the age group 25-35 are more conscious so far as the factors of store are concerned.

TABLE 3: COMPARISON OF INDICATORS CONSIDERED IMPORTANT BETWEEN THE RESPONDENTS OF TWO EDUCATION CATEGORIES (t-test)

INDICATORS	Graduates (N=124)		Post Graduate (N=76)		t-value
	Mean	SD	Mean	SD	
Product offering	4.29	1.14	4.65	0.84	2.41*
Physical characteristics of the store	4.48	1.14	4.78	0.94	1.77
Store personnel	4.82	1.2	5.0	0.43	1.06
Location convenience	4.84	1.24	5.0	0.51	0.97
General characteristics of the store	4.45	1.57	4.45	1.467	0
Prices charged by the	4.43	1.56	4.62	0.167	0.85
Customer services	4.01	1.52	4.22	1.49	0.98
Advertising by the store	3.87	1.49	4.15	1.31	1.34
Popularity of the stores in the malls	4.45	1.64	4.33	1.59	0.48

*Significant at .05 level. ** Significant at .01 level

The table compares the indicators considered important by respondents between those belonging to graduate category and those belonging to post graduate category. The t-test analysis was performed and the significant difference is found between the graduates and postgraduates so far as Physical characteristics are concerned. The table further brings out that mean values of postgraduates are relatively more than graduates. This reveals that the respondents who are postgraduate are relatively more conscious about all the indicators as compared to graduates. Hence, the hypothesis is rejected in one case and is accepted in rest of the cases.

TABLE 4 COMPARISON OF INDICATORS CONSIDERED IMPORTANT AMONG THE RESPONDENTS OF FREQUENCY OF VISITS (DUNCANS MEAN TEST)

GROUP1 D1 =46, GROUP2 D2=63, GROUP3 D3= 91

INDICATORS	D1 (N= 46)		D2(N = 63)		D3 (N= 91)		D1 Vs D2	D1 Vs D3	D2 Vs D3	F value
	Mean	SD	Mean	SD	Mean	SD				
Product offering	4.82	0.55	4.51	0.78	4.16	1.3	-	*	*	6.63 **
Physical characteristics of	5	0.46	5.04	0.51	4.7	1.35		*	*	2.51
Store personnel	4.86	0.58	4.78	0.85	4.35	1.5	-	*	*	4.09**
Location	5.04	0.46	5	0.62	4.70	1.40	*	-	-	0.93
General characteristics of the store	4.92	0.46	4.11	1.54	4.45	1.74	*	-	-	3.83*
Prices charged by the store	4.85	0.53	4.52	1.64	4.32	1.73	-	-	-	1.9
Customer	4.7	1.03	4.05	1.65	3.82	1.64	*	*	-	5.51**
Advertising by the store	4.46	0.69	3.83	1.51	3.85	1.58	*	*	-	3.39*
Popularity of the stores in the malls	4.38	1.15	4.34	1.55	4.47	1.8	-	-	-	12.78**

*Significant at .05 level ** Significant at .01 level

D1 is Group 1, their frequency of visit to Malls is 6 months or more but less than 1 year. D2 is Group 2; their frequency of visit to Malls is from 1 to 3 years. D3 is Group 3: their frequency of visit to Malls is more than 3years but less than 6 years. The results in the table indicate that significant difference is found in the case of D1 Vs D2, D1 Vs D3 and D2 Vs D3. The table compares the indicators considered important by the respondents among different groups who visit Malls. Hence the hypotheses is partly accepted and partly rejected.

Table 5: Preference of shoppers Respondents with respect to different Malls

Name of the mall	Preference of respondents	Percentage
Infinity shopping mall	143	71.5
Spencer	109	54.5
Big Bazaar	171	85.5
Magnet mall	62	31.5
RAGHULEELA Mall	42	21
FAIR PRICE SHOP	85	42.5
Star Mall	84	42.5

Metropolitan mall	61	30.5
Any other	14	7

• Multiple responses, the total does not add to 100.

The above table reveals that the most preferred shopping mall is Big Bazaar followed by Infinity mail. While talking to the shoppers they reveal that shoppers would like to stop at Shoppers Stop located in the Big Bazaar than Shoppers Stop located in Magnet Mall.

DISCUSSION

The basic premise of this research was to find out the shoppers retailing attitudes and behavior in shopping malls. The main findings have been drawn on the basis of demographic information, frequency of visiting the malls, shoppers' preference towards various attributes of the stores located in the malls.

PREFERENCES OF INDICATORS BY SHOPPERS

The study finds variables/ attributes, which are very important for the shoppers for choosing a mall. These factors indirectly create a store image for the shoppers. These attributes have changed the buying pattern of the customers and this is one of the major reasons of stopping at a store where they get all the benefits of convenience shopping. (Refer table 1) These indicators have been discussed below in order of their importance. Past retail and marketing studies have identified several consumer oriented store attributes (*e.g., price, quality, discounts, store reputation*) and their relationship to store patronage, (*Jacoby, Jacob and et.al 1984*), but overlooked how the physical environment, variety of merchandise, credit availability, and well-known labels/brands, affects retail store image.

- *Product Offering* has a positive impact on both patronage and spending *Bucklin, Randolph and et.al (1992)*.
- *Behavior of Store Personnel* towards the customers is an important aspect in retailing, retail sales people influence the customers with their personal greeting, guiding them through the store, presenting & demonstrating the products & assisting them in locating the product required.
- *Retail Location* It has been found in the study (refer table no.1) that out of the various parameters, retail locations of a store and the distance that the consumer must travel to shop are basic criteria in their store choice decisions. This research was similar to the design/aesthetics factor discussed by *Baker et al. (2002), Ghosh, and et.al (1983)*.
- *Prices charged by the Store* - It is been further observed that shoppers are more likely to develop the favorable price image with frequent discounts on large number of products.

DECISION MAKING CRITERIA OF SHOPPERS TO A MALL WITH RESPECT TO THEIR DEMOGRAPHIC CHARACTERISTICS

Age

Our analysis suggests that out of three categories of age cohort, the respondent belonging to 18 to 24 age group prefer to visit malls more, also, tendency to look for the indicators (refer Table 2) has been found in the same age group. In the past, heavy teen traffic and the many hours spent by teens at stepping centers were probably viewed unfavorably by retailing managers.

Education

It was observed that graduates prefer to visit malls more than the post-graduates (refer table 5). This tendency is because of having more time to spend. The statistical analysis (t-

test) of the study reveals that post-graduates have more tendencies for better perception of the indicators available in the malls- Mcalister Leigh, (1982).

Income

It has been observed that may be with the increasing pace of income the respondents prefer to visit malls rather than ordinary shops. It is found from those respondents who are in the income bracket up to Rs 25,000 (48 percent) visit more malls.

Place

An overwhelming proportion of the respondents resided in urban areas. The respondents were from NCR areas. The numbers of customers who reside in Delhi but are working in Gurgaon, while coming back home, they do their shopping from the malls and vice versa.

Mall Companion

It has been observed from the table (refer table.2.) that lot of shoppers who have been visiting the malls like to accompany office friends and colleagues, followed by spouse i.e. 55%. While analyzing the data, the study found that mall trips of shoppers were affected by their choice of companion, (Jarboe & McDaniel 1997)

PREFERENCE OF SHOPPERS TO A MALL WITH RESPECT TO THEIR FREQUENT VISITS

The comparison of indicators on frequency of visit of customers (refer table 6) show that group D 1 i.e. whose frequency of visits to mall is 6 months or more but less than 1 year is more conscious towards the parameters offered by malls. This shows that respondents, who have been visiting these stores since 6 months but less than 1 year are more conscious so far as prices charged by the stores, advertising by the stores, and popularity of the malls and stores are concerned. This reveals that those who have been visiting the malls since more than one year are not that particular about these attributes. There has also been a trend towards more frequent shopping. Another factor is the practice in many malls or stores of promoting prize-winning games in addition to or in lieu of trading strategies..

DECISION MAKING CRITERIA OF SHOPPERS WITH RESPECT TO PROMOTIONAL TOOLS

The research examined the extent to which different promotional frames increased perception of shoppers. *Price Discount* has been found from the analysis as an important promotional tool in the malls followed by membership discount, combo packs and seasonal sales as a promotional tool. Dreze, & Purk (1994), Kumar, V, and Robert P. Leone (1988) discussed the same findings.

CONCLUSION

The findings offer new insights into the debate about what makes shoppers choose one place over another and how retail managers can drive traffic to their stores. In order to improve store performance, retailers must begin to think like shoppers. The information thus collected from two hundred (200) shoppers as per the objectives of the study and the results say that shoppers are very choosy and, they will visit those malls and like to spent hours where they feel malls are responsible for presenting and managing a fantasy world what is called the best shopping experience. Specifically, the study has presented an overview on the present situation of organized retail formats with special reference to shopping malls. It has identified that teenagers would like to visit mall more frequently and prefer to visit with their friends and colleagues as their mall companion. In response to changing consumer needs and increased competition, entrepreneurs have developed new formats for providing merchandise

and services ranging in apparel, through shopping malls which have been a significant fixture in foreign culture. The study identified nine key indicators such as - product offering, physical characteristics of the store, store personnel, location convenience, general characteristics of the store, prices charged by the store, customer services, advertising by the store and popularity of the stores that influence the total mall experience. The significant difference is found among the respondents of frequency of visit of shoppers, age group, and education group and promotional tools so far as certain indicators are concerned. Therefore, our findings partly support the hypotheses and partly reject the hypotheses of the study.

IMPLICATIONS

From managerial perspective, the results suggest that variations in their shopping behavior due to individual differences help the retailers for designing better location plan. We have evaluated that income, age, frequency to visit the same mall and place of their residence and place of work, has a significant difference towards buying behavior of the shoppers. The result indicated that shoppers, when provided update information on merchandise, sales, services and promotional tools simplify the shopping process. These programmes conserve participant's resources and provide them with more frequent incentives to visit the retailer's stores. Differences in the importance of store attributes /indicators for each age category of shoppers is tested and the researcher discovered that shoppers with different age groups have different likings for mall characteristics (see table 2). Obvious differences include the ability to visit malls based on access to time and income. Understanding the difference between three age categories of shoppers may be helpful in mall's segmentation strategy. The Music/Aesthetics in store included the variables of background music, flooring, and style of decor, aisle placement/width, signs, and fixtures/racks. Therefore, shoppers are having a good mall experience and the retailers should focus on creating a pleasant shopping environment or shopping experience by using the variables of temperature, air quality, lighting, scent, noise level, and layout. In addition to creating a pleasing environment with the variables included in the *Layout* dimension, retailers targeting the *Apparel Shopper* should provide clothing that appeals to the shopper, given the right merchandise, respondents will buy without hesitation if he/she likes an apparel item. Determining what a shopper desires in apparel is important for retailers so as to target similar customers.

Our study also examined alternatives to discounts when negative quality inference was likely to occur, and it was found that free gifts were effective in increasing sales and market share. When a free gift offer was made, consumers based their quality judgments on the full price of the item without accounting for the value of gift, which mentioned perception of quality, and led to higher perception of store indicators.

This will provide academics, mall developers and retailers a richer understanding of various components that contribute to malls experiences, and provide opportunities for shoppers to have value for money.

LIMITATIONS OF THE STUDY

Some of the limitations of the study are as follows:

In the study, other factors like percentage availability of their favorite brands, incentives on frequent visits, spending per trip, the interval between shopping trips etc, the impact of such variables has not been considered in this study. Also focus on the mall does not take into account how specific store in the malls contribute to overall experience.

The study apart from the demographic factors of the Shoppers ignores some important factors like excitement, pleasure, pride, anger, satisfaction, motivation, and social values etc, which play a great role in consumer's shopping outcome.

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A STUDY ON MASLOW'S NEED HIERARCHY THEORY: APPLICATIONS AND CRITICISMS

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1. Introduction:

Abraham Maslow developed the Hierarchy of Needs model in 1940-50s USA, and the Hierarchy of Needs theory remains valid today for understanding human motivation, management training, and personal development. Indeed, Maslow's ideas surrounding the Hierarchy of Needs concerning the responsibility of employers to provide a workplace environment that encourages and enables employees to fulfil their own unique potential (self-actualization) are today more relevant than ever. Abraham Maslow's book *Motivation and Personality*, published in 1954 (second edition 1970) introduced the Hierarchy of Needs, and Maslow extended his ideas in other work, notably his later book *Toward A Psychology Of Being*, a significant and relevant commentary, which has been revised in recent times by Richard Lowry, who is in his own right a leading academic in the field of motivational psychology.

Abraham Maslow was born in New York in 1908 and died in 1970, although various publications appear in Maslow's name in later years. Maslow's PhD in psychology in 1934 at the University of Wisconsin formed the basis of his motivational research, initially studying rhesus monkeys. Maslow later moved to New York's Brooklyn College.

The Maslow's Hierarchy of Needs five-stage model below (structure and terminology - not the precise pyramid diagram itself) is clearly and directly attributable to Maslow; later versions of the theory with added motivational stages are not so clearly attributable to Maslow. These extended models have instead been inferred by others from Maslow's work. Specifically Maslow refers to the needs Cognitive, Aesthetic and Transcendence (subsequently shown as distinct needs levels in some interpretations of his theory) as additional aspects of motivation, but not as distinct levels in the Hierarchy of Needs.

Where Maslow's Hierarchy of Needs is shown with more than five levels these models have been extended through interpretation of Maslow's work by other people. These augmented models and diagrams are shown as the adapted seven and eight-stage Hierarchy of Needs pyramid diagrams and models below. There have been very many interpretations of Maslow's Hierarchy of Needs in the form of pyramid diagrams. The diagrams on this page are my own interpretations and are not offered as Maslow's original work. Interestingly in Maslow's book *Motivation and Personality*, which first introduced the Hierarchy of Needs, there is not a pyramid to be seen.

2. Review of Literature.

Centers & Bgental (1966, 1993) in their survey carried out among a cross-section of the working population in Los Angeles, posited "background factors, attitudes and aspirations affects workers needs, expectations and situation assessment". According to Graham & Messner (1998, p.196) there are generally three major criticisms directed to the need theory and other content theories of motivation. (A) There is scant empirical data to support their conclusions, (b) they assume employees are basically alike, and (c) they are not theories of motivation at all, but rather theories of job satisfaction.

Nadler & Lawler (1979) cited in Graham & Messner (2000, p.198) were also critical of the need theory of motivation. They argue that the theory makes the following unrealistic assumptions about employees in general that: (a) all employees are alike (b) all situations are alike and that (c) there is only one best way to meet needs.

Basset-Jones & Lloyd (2004, p 961) presents that in general, critics of the need

Theory argues that it is as a result of the natural feeling of employees to take credit for needs met and dissatisfaction on needs not met.

3. OBJECTIVES

- i. To spell out the salient characteristics of Need based theory
- ii. To study the 5 stage models of pyramids of theory
- iii. To study the features of self actualiser in the theory
- iii. To evaluate critically the theory of Abraham Maslow
- v. To study the application of the theory in the field of education

4. Research Methodology

This research is a theoretical research based on secondary sources. The nature of the research is descriptive, explanatory and analytical

5. Salient characteristics of Maslow's Theory

Maslow wanted to understand what motivates people. He believed that people possess a set of motivation systems unrelated to rewards or unconscious desires. Maslow (1943) stated that people are motivated to achieve certain needs. When one need is fulfilled a person seeks to fulfill the next one, and so on. The earliest and most widespread version of Maslow's (1943, 1954) hierarchy of needs includes five motivational needs, often depicted as hierarchical levels within a pyramid.

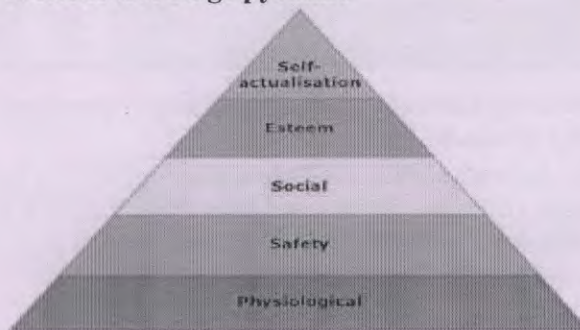
Following are given salient features of the theory.

- For a theory of personality to be considered viable and accurate, the heights as well as the depths that an individual might reach ought to be included. One should investigate the most creative, mature, and well-integrated people to study the upper reaches of psychological health and maturity.
- In the hierarchy of needs, physiological urges (hunger, sleep, sex, etc.) must be met before psychological needs. Basic psychological needs are safety (stability, order), love (belonging), esteem (self-respect, recognition), and self-actualization (development of capacities). Needs emerge from and build on the needs before.
- The hierarchy of needs model suggests that behaviorism, psychoanalysis, humanistic psychology, and transpersonal psychology each have their place and their relevance; no one approach is better than another.
- Deprivation of basic needs (including the need for self-actualization as well as physiological needs) can cause neurosis and maladjustment. The satisfaction of those needs is the only treatment.
- People still feel frustrated, even if all their other needs are met, unless they utilize their talents and capacities and experience self-actualization.
- Self-actualizing people are dedicated to a cause or a vocation, without exception. Commitment to something greater than oneself and to doing well one's chosen tasks, are two requirements for growth. Major characteristics of self-actualizing people are hard work, courage, creativity, and spontaneity.
- Maslow identified eight behaviors that lead to self-actualization: concentration, growth choices, self-awareness, honesty, judgment, self-development peak experiences, and lack of ego defenses.

- Being psychology tends to be most applicable to self-actualizers, and peak experiences are generally related to this realm as well. In deficiency cognition, objects are seen only as need fulfillers in being cognition, perceptions are less likely to be distorted by wants or needs.
- Until the individual is free of the domination of the lower needs, such as for security and esteem, the pursuit of self-actualization cannot begin. The pursuit of higher needs is itself one index of psychological health.
- Growth motivation is less basic than physiological drives or psychological needs for security, esteem, and so forth. Self-actualization may be hindered by negative influences from past experience and resulting poor habits, social pressure and group influence, and inner defenses that keep the individual out of touch with his or her inner self.
- Ego defenses are internal obstacles to growth. To become aware of them and to see clearly how they operate is the first step in dealing with them. It is important, as well, to minimize the distortions they create. Maslow has added desacralization and the Jonah complex to the traditional psychoanalytic listing of defenses.
- According to Maslow, there are possibilities beyond self-actualization. When peak experiences are especially powerful, the sense of self dissolves into an awareness of a greater unity.

6.

a. Maslow's hierarchy of needs five stage pyramid



- This five stage model can be divided into basic (or deficiency) needs (e.g. physiological, safety, love, and esteem) and growth needs (self-actualization).
- The deficiency or basic needs are said to motivate people when they are unmet. Also, the need to fulfil such needs will become stronger the longer the duration they are denied.
- Every person is capable and has the desire to move up the hierarchy toward a level of self-actualization
- Life experiences including divorce and loss of job may cause an individual to fluctuate between levels of the hierarchy.
- Maslow noted only one in a hundred people become fully self-actualized because our society rewards motivation primarily based on esteem, love and other social needs.

b. The original hierarchy of needs five-stage model includes:

- Biological and Physiological needs - air, food, drink, shelter, warmth, sex, sleep.
- Safety needs - protection from elements, security, order, law, stability, freedom from fear.
- Love and belongingness needs - friendship, intimacy, affection and love, - from work group, family, friends, romantic relationships.
- Esteem needs - achievement, mastery, independence, status, dominance, prestige, self-respect, and respect from others.

- Self-Actualization needs - realizing personal potential, self-fulfillment, seeking personal growth and peak experiences.



Maslow's hierarchy of needs five stage pyramided

c. The expanded hierarchy of needs:

It is important to note that Maslow's (1943, 1954) five stage model has been expanded to include cognitive and aesthetic needs (Maslow, 1970a) and later transcendence needs (Maslow, 1970b). Changes to the original five-stage model are indented and include a seven-stage model and an eight-stage model, both developed during the 1960's and 1970s.

- Biological and Physiological needs - air, food, drink, shelter, warmth, sex, sleep, etc.
- Safety needs - protection from elements, security, order, law, stability, etc.
- Love and belongingness needs - friendship, intimacy, affection and love, - from work group, family, friends, romantic relationships.
- Esteem needs - self-esteem, achievement, mastery, independence, status, dominance, prestige, managerial responsibility, etc.
- Cognitive needs - knowledge, meaning, etc.
- Aesthetic needs - appreciation and search for beauty, balance, form, etc.
- Self-Actualization needs - realizing personal potential, self-fulfillment, seeking personal growth and peak experiences.
- Transcendence needs - helping others to achieve self actualization.

7. Self-actualization:

Maslow offers the following description of self-actualization: 'It refers to the person's desire for self-fulfillment, namely, to the tendency for him to become actualized in what he is potentially. The specific form that these needs will take will of course vary greatly from person to person. In one individual it may take the form of the desire to be an ideal mother, in another it may be expressed athletically, and in still another it may be expressed in painting pictures or in inventions'(Maslow, 1943, p. 382-383).

Are you self-actualized?

Maslow (1968): Some of the characteristics of self-actualized people

Maslow (1970) estimated that only two percent of people will reach the state of self-actualization. He was particularly interested in the characteristics of people whom he considered to have achieved their potential as persons.

By studying 18 people he considered to be self-actualized (including Abraham Lincoln and Albert Einstein) Maslow (1970) identified 15 characteristics of a self-actualized person.

Characteristics of self-actualizers:

- They perceive reality efficiently and can tolerate uncertainty;
- Accept themselves and others for what they are;
- Spontaneous in thought and action;
- Problem-centered (not self-centered);
- Unusual sense of humor;
- Able to look at life objectively;
- Highly creative;
- Resistant to enculturation, but not purposely unconventional;
- Concerned for the welfare of humanity;
- Capable of deep appreciation of basic life-experience;
- Establish deep satisfying interpersonal relationships with a few people;
- Peak experiences;
- Need for privacy;
- Democratic attitudes;
- Strong moral/ethical standards.

Behavior leading to self-actualization:

- (a) Experiencing life like a child, with full absorption and concentration;
- (b) Trying new things instead of sticking to safe paths;
- (c) Listening to your own feelings in evaluating experiences instead of the voice of tradition, authority or the majority;
- (d) Avoiding pretense ('game playing') and being honest;
- (e) Being prepared to be unpopular if your views do not coincide with those of the majority;
- (f) Taking responsibility and working hard;
- (g) Trying to identify your defenses and having the courage to give them up.

8. Educational applications

The most important educational goal is for students to learn. Another important goal is to make this newly gained knowledge and information purposeful and meaningful to the students so that it may be retained and useful throughout their lives. An essential factor involved in meeting these goals is motivation. If students are unmotivated in one way or another, it is likely that little learning will take place, or if by chance some learning should take place, it is probable that it will not be retained.

This theory has great impact on educational structure. In order to maximize on the effectiveness of school-wide and individual classroom teaching programs, administrators and teachers must consider student needs and their hierarchical order. This must be a top priority in the development of these programs so that students have the capability of reaching their highest levels of potential. For instance, if a student has not had her breakfast before she comes to school, she will not be concentrating on learning; she will be preoccupied with the need for food. Because there are many

children who come to school without a proper breakfast, school systems must meet this need by providing breakfast programs so that these children will be more likely to learn effectively.

Maslow's (1968) hierarchy of needs theory has made a major contribution to teaching and classroom management in schools. Rather than reducing behavior to a response in the environment, Maslow (1970a) adopts a holistic approach to education and learning. Maslow looks at the entire physical, emotional, social, and intellectual qualities of an individual and how they impact on learning.

Applications of Maslow's hierarchy theory to the work of the classroom teacher are obvious. Before a student's cognitive needs can be met they must first fulfil their basic physiological needs. For example a tired and hungry student will find it difficult to focus on learning. Students need to feel emotionally and physically safe and accepted within the classroom to progress and reach their full potential.

Maslow suggests students must be shown that they are valued and respected in the classroom and the teacher should create a supportive environment. Students with a low self-esteem will not progress academically at an optimum rate until their self-esteem is strengthened.

9. Critical evaluation

- The most significant limitation of Maslow's theory concerns his methodology. Maslow formulated the characteristics of self-actualized individuals from undertaking a qualitative method called biographical analysis.
- He looked at the biographies and writings of 18 people he identified as being self-actualized. From these sources he developed a list of qualities that seemed characteristic of this specific group of people, as opposed to humanity in general.
- From a scientific perspective there are numerous problems with this particular approach. First, it could be argued that biographical analysis as a method is extremely subjective as it is based entirely on the opinion of the researcher. Personal opinion is always prone to bias, which reduces the validity of any data obtained. Therefore Maslow's operational definition of self-actualization must not be blindly accepted as scientific fact.
- Furthermore, Maslow's biographical analysis focused on a biased sample of self-actualized individuals, prominently limited to highly educate white males (such as Thomas Jefferson, Abraham Lincoln, Albert Einstein, William James, Aldous Huxley, Gandhi, Beethoven).
- Although Maslow (1970) did study self-actualized females, such as Eleanor Roosevelt and Mother Teresa, they comprised a small proportion of his sample. This makes it difficult to generalize his theory to females and individuals from lower social classes or different ethnicity. Thus questioning the population validity of Maslow's findings.
- Furthermore, it is extremely difficult to empirically test Maslow's concept of self-actualization in a way that causal relationships can be established.
- Another criticism concerns Maslow's assumption that the lower needs must be satisfied before a person can achieve their potential and self-actualize. This is not always the case, and therefore Maslow's hierarchy of needs in some aspects has been falsified.
- Through examining cultures in which large numbers of people live in poverty (such as India) it is clear that people are still capable of higher order needs such as love and belongingness. However, this should not occur, as according to Maslow, people who have difficulty achieving very basic physiological needs (such as food, shelter etc.) are not capable of meeting higher growth needs.

- Also, many creative people, such as authors and artists (e.g. Rembrandt and Van Gough) lived in poverty throughout their lifetime, yet it could be argued that they achieved self-actualization.
- Contemporary research by Tay & Diener (2011) has tested Maslow's theory by analyzing the data of 60,865 participants from 123 countries, representing every major region of the world. The survey was conducted from 2005 to 2010.
- Respondents answered questions about six needs that closely resemble those in Maslow's model: basic needs (food, shelter); safety; social needs (love, support); respect; mastery; and autonomy. They also rated their well-being across three discrete measures: life evaluation (a person's view of his or her life as a whole), positive feelings (day-to-day instances of joy or pleasure), and negative feelings (everyday experiences of sorrow, anger, or stress).
- The results of the study support the view that universal human needs appear to exist regardless of cultural differences. However, the ordering of the needs within the hierarchy was not correct.
- "Although the most basic needs might get the most attention when you don't have them," Diener explains, "you don't need to fulfill them in order to get benefits [from the others]." Even when we are hungry, for instance, we can be happy with our friends. "They're like vitamins," Diener says on how the needs work independently. "We need them all."

10. Conclusion:

Despite numerous criticisms by prominent thinkers, the theory has not lost its relevance in the 21st century. Even today, human beings start satisfying their basic needs and once the basic needs are fulfilled, they move to next level of needs. This theory is application in every organization.

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MARKETING RESEARCH AND TARGET MARKET SEGMENTATION IN PLACE MARKETING PROCEDURES: A STRUCTURAL ANALYSIS

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➤ Objectives of the Study:

- 1) To understand the Importance of Place Marketing Procedures
- 2) To understand what is market research and Target Market Segmentation strategies.
- 3) To discuss the areas of analysis of market research procedure in the internal and external environment of a city with Target Markets.

➤ Research Methodology:

This paper is been written with reference to Secondary data and through Journals mentioned in Bibliography.

➤ The Importance of place marketing procedure :

Place / city marketing constitutes one of the most interesting areas of research the last twenty years, since many cities globally and especially in India use promotion policies in order to support their images and become competitive among other cities supports that the marketing of place products should be based on the overall vision and the policy goals for the place, what influences which city products, and promotional images are targeted at which presentation of a specific methodology of Place Marketing effectiveness measurement. This very point is especially important since economic geographers mainly, talk about the 'Waste Strategies', phenomenon, that is the strategies for the attraction of potential target markets, which developed and performed without any kind of evaluation and consequently they do not generate any profit on local as well as on regional level.

Key words : Place marketing, market research, target market segmentation, city's internal and external environment.

users. In addition a place to become a recognized destination presents a difficult marketing challenge, since to maintain a positive image in the minds of visitors may be even more difficult because alternative and competitive destinations are always pushing the limits of market competition.

Place Marketing supporters, who begin with the traditional theory of Marketing '4ps' (product, price, place, promotion) [Kotler, 1986], identify local economic development and city competitiveness as goals, attributing the concept of "product" or "good" to the city itself, and recognizing the promotion strategies as one of the most important factors of cities competitiveness, knowing at the same time that city image promotion constitutes something more complicated and multi-dimensional. They come short of the analysis of cities' internal and external environment, the justified identification of the potential target markets, the development of particular strategies for potential target markets satisfaction and also the

➤ **Market research and Target Market Segmentation**

Market research constitutes a very important part of an effective Place Marketing Plan implementation (The majority of studies focus on tourism and cultural development of cities and regions, using primary researches and econometric – quantitative analysis. These researches concern the investigation of tourism trends globally, the analysis of tourists' behavior and their particular characteristics, the auditing of strengths and weaknesses of cities in order to become competitive in international tourism and cultural market etc.

The survey explored perceptions of the range and severity of visitor impacts, relating these impacts to factors such as attraction type, admission prices, visitor numbers and ownership status. Furthermore if we focus on analysis on forecasting quarterly international tourist arrivals in India, using exponential smoothing methods. The Researchers investigate the emerging patterns of tourism exchange between Japan and transition countries of Central Europe, in order to explain the tourist flows, the tourist behavior and the motives for visiting this region. In addition some have investigated the role of museum marketing and management on place attractiveness, using market research analysis in public museums of India, examined the competitive position of Delhi with eight other eastern states, by using marketing surveys to Maharashtra residents and households, in order to understand the strengths and weaknesses, to identify the distinctive characteristics and to audit those opportunity areas that would enable Delhi to win a share from competitive areas. Target market segmentation is related to the focus on specific target-markets and especially on tourists.

Target market segmentation takes place on local, regional, national and international level. The basic target markets concern foreign enterprises, tourists, future residents, talking about Paris and London, identified as target markets, culture, tourism, the high technology centers, the international bank and financial companies. Furthermore, Kotler support that the most significant target markets are visitors, residents and working population, enterprises and industries and the foreign markets

Based on a researcher Ashworth there are three basic segmentation strategies:

- a) *Concentrated strategy*, that focuses on one specific target market. The most important part of this implementation concerns the identification of the particular characteristics of the selected target market, in order for the provided city's image to meet the perspective image that this target market has for the selected cities,
- b) *Differentiated strategy*, by choosing various target markets but also a different strategy of proceeding each of them and
- c) *Undifferentiated strategy*, when target markets' treatment is the same for all, offering a stable process for each of them separately.

➤ **Putting Market Research and Target Market Segmentation in City's internal and external environment**

Market research in city's internal and external environment

Market research in cities internal and external environment concerns the analysis of various areas that are recognized as significant before the planning and the performance of a Place Marketing Plan. These areas have a common base, but their analysis is different, since in internal environment the analysis concerns the micro economical level, while the analysis of the external environment concerns the macro economical dimension. The areas of analysis are (table 1):

- a) Trends and attitudes in the city: This analysis concerns the identification and the evaluation of trends and attitudes on matters such as, the tourism, the culture, leisure activities, the technology and innovation, the character and the level of business actions, the values and the traditions of the place etc. The main aim is the investigation of the demands, the needs and the perceptions of the existing city's target markets and its region, as well. These target markets are: residents, enterprises, public economic organizations (i.e. chambers of commerce and industry), nonprofit organizations, training centers, technological institutes, universities, cultural, tourism and environmental associations etc.,
- b) Local forces, partnerships development and delegation of roles and responsibilities. This second area of analysis focuses on the role and the contribution of cities forces (actors) to the development and the competitiveness of cities (localities). Furthermore, it's been examined the level and the character of the partnerships between cities actors in order to promote and support the image of the cities effectively,
- c) Identification of the potential target markets: The identification of the target markets is based on the auditing of cities distinctive characteristics, the creation of distinctive goods applying to the target markets, in local and regional cities environment,
- d) Residents and other city's target markets: Identification of those target markets that are the most profitable for the city, the type of communication and cooperation processes with the residents and the other target markets of the city,
- e) Competitors in regional level: This area concerns the analysis of competitors in regional level, since other cities act competitively in order to reinforce their position among other cities in the same region. A very characteristic example is that of Larissa-Volos dipole in Thessaly region of Greece, where two cities with different competitive advantages compete each other (and cooperate also) in the same region.
- f) Promotion strategies: this last area of analysis concerns the planning, the evaluation and the performance of strategies, tactics and alternative scenarios per target market taking into account the particularities that they present.

Table 1 presents the areas of analysis of market research procedure in the internal and external environment of a city. Each area is accompanied by some very important questions, which compose a structural analysis of market research planning and performance.

➤ **Target market segmentation in city's internal and external environment**

In the case of target market segmentation there are also particular areas of investigation and analysis, concerning city's environment. More particularly these areas concern the following (table 2):

- a) Segmentation of trends and attitudes as they derived from market research, categorizing the needs and the perceptions of the target markets (the existing demand), but also the levels of satisfying these needs from city's environment (the existing supply),
- b) Segmentation of the strategies, tactics and alternative scenarios:

This analysis concerns the evaluation and the final selection of strategic axes of actions implementation, defining the excellent strategies, the tactics and the existence of flexible alternative scenarios and finally the evaluation of specialized techniques for each action development per sector of target market,

- c) Segmentation criteria: The identification of the main segmentation criteria includes three big categories of analysis:

- Segmentation of residents' characteristics: the residents constitute the major potential target market of cities environment. The effective promotion and the provision of city's 'goods' require the segmentation of their characteristics, since in market research process, they're trends and their purchasing behavior have been identified.
- Segmentation of city's characteristics: this process concerns the categorization of economic, urban, technological, environmental, commercial, and cultural and leisure facilities that each city has and offers to the potential target markets. This phase presupposes the identification of a city's distinctive characteristics, the justification of the selected target markets and the segmentation based on their particularities and their purchasing behavior.

The level of their specialization (degree of their effectiveness), the ways of connections between them and with the potential target markets.

- Segmentation of competition areas: In this case segmentation concerns the identification of the market share that the city holds towards its competitors, both on a general level and according to its distinctive characteristics, in order to improve its position among other competitor cities.
- Table 2 presents the areas of analysis of target market segmentation procedure in the internal and external environment of a city. Each area is accompanied by some very important questions, which compose a structural analysis of target market segmentation planning and performance.

Table 1: Internal and External city environment (Local and Regional)

Areas of analysis	Answers to questions (Internal)	Answers to questions (External)
<p><i>Trends and Attitudes in the city:</i> Tourism, Innovation and Technology, Leisure and Recreation, Customs Manners and traditions, Business activities and entrepreneurship, Planning, Quality of life etc.</p>	<p><i>Basic questions:</i> - What is the degree of the local and regional trends and attitudes, which influence the locality's (city's) development policies? - How easy is it for the locality to follow these trends or to adopt these attitudes? - Does the locality have the appropriate development policies to satisfy the internal market demands effectively?</p>	<p><i>Basic questions:</i> - What is the degree of the European and international trends and attitudes which influence the locality's (city's) development policies? - How easy is it for the locality to follow these trends or to adopt these attitudes? - Does the locality have the appropriate development policies to satisfy the market demands effectively?</p>
<p><i>Actors contribution and partnerships between:</i> Public Local and Regional Authorities, Enterprises, Business incubators, Universities and Research centers, Technological and Innovation centers, development agencies, consultancies, culture, tourism and environmental organizations, citizens, visitors</p>	<p><i>Basic questions:</i> - How is the local economic development connected with urban policies? - What is the role of the private sector (enterprises) to local development achievement? - What is the role and the level of power of Local Self-Government to local development achievement? - What is the role and the level of contribution of Universities, business incubators and innovation centers? - How easy is it for the locality to evaluate these trends and to adopt successful mechanisms of development actions and promotional activities?</p>	<p><i>Basic questions:</i> - What are the appropriate external partners that the city has to be co-operated? - What will be the fields of these co-operations? - What is the role and the level of contribution of Local Self-Government to the development of these co-operations? - What will be the expected profits of these co-operations? - How easy is for the locality to plan and develop these co-operations?</p>

Table 2: Internal and External city environment (Local-Regional and National - International)

MARKET SEGMENTATION		
Areas of analysis	Answers to questions (Internal)	Answers to questions (External)
<p><i>Segmenting trends and attitudes per:</i> -Development and promotional area (culture, tourism, environment etc.) -Potential target markets favors (the existing demand) - The level of trends and attitudes satisfaction (the existing supply)</p>	<p><i>Basic questions:</i> - Does the locality have the required capability to face the potential demand? - Does the locality have the required supply to attract the selected potential target markets?</p>	<p><i>Basic questions:</i> - Does the locality have the required capability to satisfy the potential demand of foreign markets? - Does the locality have the required capability to transform or to re-construct its image in order to attract the foreign target markets? - How easy is for the city to</p>

		transform a negative image (if there is one) to positive one?
<p><i>Segmenting Strategies, tactics and alternative scenarios per locality case study:</i></p> <ul style="list-style-type: none"> - Main strategies (excellent) per sector and action - Alternative scenarios per sector and action - Tactics per sector and action - Specialized techniques per sector and action. 	<p><i>Basic questions:</i></p> <ul style="list-style-type: none"> - What are the main characteristics of these strategies? - How are the performed strategies (per studying area) linked with an area's economic development? - How are the performed strategies linked with the regional area? - Which of these strategies are waste strategies? Which of these strategies could be adopted by the locality? 	<p><i>Basic questions</i></p> <ul style="list-style-type: none"> - How the city will use the primary data in order to create effective segmentation policies (methods)? - How easy is for the city decision makers and the planners to implement segmentation policies per all the city's internal target.

➤ **Conclusions and Suggestions :**

The research paper focuses on the analysis of market research and target market segmentation procedures, significant parts of Place Marketing effectiveness. Both procedures can plan and performed in city's internal and external environment following the structural model that the paper proposed. The final provided good of the city is its image. So, we can't develop a strategic place-marketing plan, in order to promote this image successfully, without answering first some basic questions with regards to the auditing analysis of the situation in the internal and the external city's environment (a structural analysis). Each of these questions constitutes a guide-tool of analyzing each area effectively. The effectiveness of each area analysis depends on city's planners and marketers' ability to provide the appropriate answers each time

Furthermore, the success of target market segmentation presupposes the quality and the degree of effectiveness of Market research (representative qualitative and quantitative analysis of the current situation). Therefore, we could support that market research and market segmentation, take place after SWOT and PEST analysis and before the place/ city marketing plan implementation.

Finally, the research paper supports that the proposed structural analysis is characterized by flexibility since it can be used in more specialized research fields, such as: tourism, culture, innovation, business activities, leisure and recreation etc.

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ROOT CAUSES OF CONFLICT, CONFLICT MANAGEMENT MODEL & FUNCTIONAL EFFECTS UPON THE CORPORATE PRODUCTIVITY OF CENTRAL BANK OF INDIA

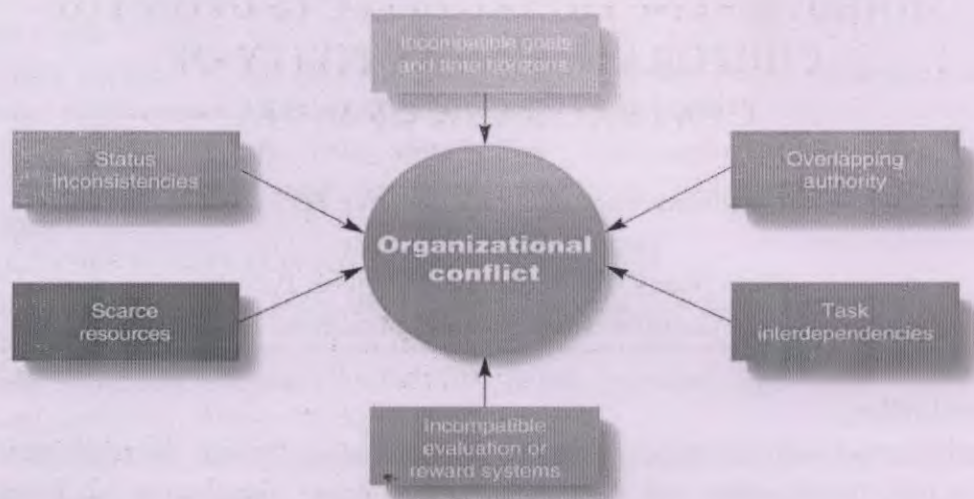
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1. Introduction:

The establishment and continuous existence of organisation through the realization of set goals and objectives requires the continuous and effective functioning of its material input with the human element being indispensable. However, the human elements required to facilitate goals attainment often engage in disagreement and variance over factors such as interest, views, style of management among others. The reactionary effect is due to the perceived incompatibilities resulting typically from some form of interference or opposition is term conflict. Azamosa (2004) observed that conflicts involve the total range of behaviors and attitudes that is in opposition between owners/managers on the one hand and working people on the other. It is a state of disagreement over issues of substance or emotional antagonism and may arise due to anger, mistrust or personality clashes. Irrespective of the factors resulting in conflict, it has been observed that industrial conflicts produce considerable effects on organisations and should be consciously managed as much as possible. For people to progress at work and other aspect of life, there must be cooperation which is essential to ensure task attainment and stability in life. However, it would be wrong to reach the conclusion that cooperation is good while conflict is bad, this is because both concepts are pervasive and co-exist in our social life. Conflict is inevitable given the wide range of goals for the different stakeholder in the organization and its absence signifies management emphasizes conformity and stifles innovation. Rahim (2001) opined that conflict may be interpersonal or inter group with Interpersonal conflicts occurring between a supervisor and his subordinate or between two individuals at the same level of the organizational hierarchy. Inter group conflicts often occur between two trade unions, between two departments or between management and workers while attempting to implement the policies and programme of the organization. Hence, this paper reviews the sources, types, causes and consequential effect of conflict and its effective management on corporate productivity with the aim of suggesting a valid, objective and transferable conclusion to the banking industry.

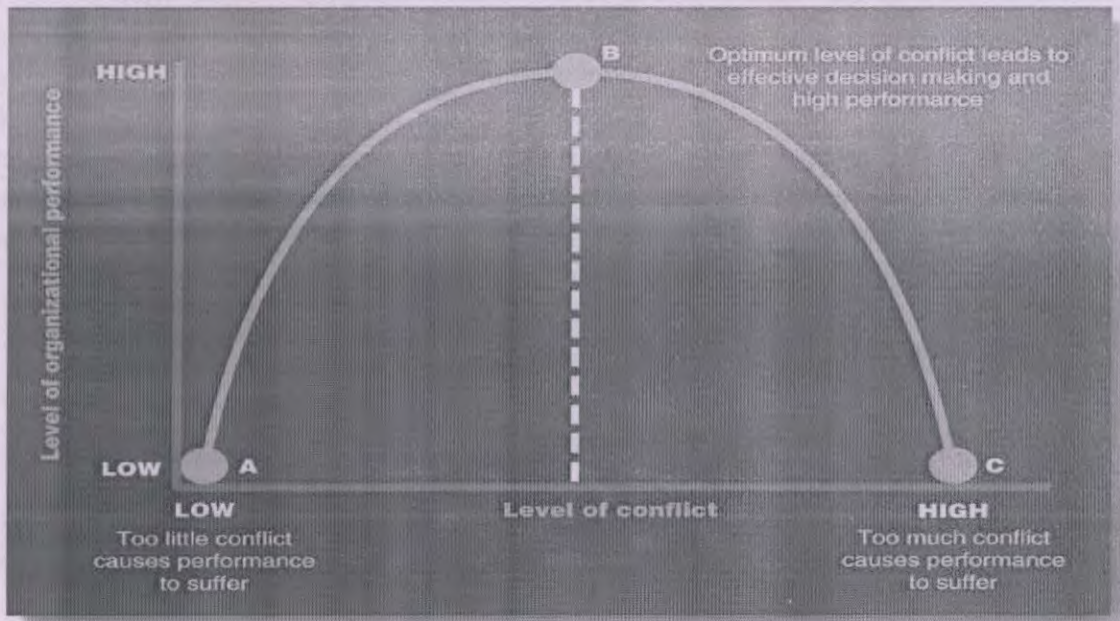
2. Review of Literature: Schramm-Nielsen (2002) defines a conflict as a state of serious disagreement and argument about something perceived to be important by at least one of the parties involved while Azamosa (2004) says industrial conflict involves the total range of behaviour and attitudes that is in opposition between individual owners and managers.

Fig. no.1 Various Sources of Organizational Conflicts



Duke (1999) observed that conflicts could arise between individuals or groups in an organisation if the goals are not specified or when the management shift blame on all or a unit(s) involved in work process. However, not all conflicts are bad and not all conflicts are good. People tend to view conflict as a negative force operating against successful completion of group or common goals. Conflict can create negative impact to group but may also lead to positive effects depending on the nature of the conflict. The figure no.2 below adapted from Jones and George (2003) depicts the level of conflict that is ideal and essential for an organisation to attain optimum performance and effective decision making. Hence, management are duty bound to resolve conflicts properly for increasing organizational performance because the result of such action will result to good communication, time management and increase organizational performance. A good conflict improves decision outcomes especially on task-related conflict and group productivity by increasing the quality through a constructive criticism and individual playing a devil advocate role since most task related conflict allows the exchange of ideas. Various conflict management theories opined that a healthy conflict management system should integrate the internal sub-system with the higher level of the organizational hierarchy while Ford (2007) provides a four-way process which include assessment and inquiry, addresses the design, implementation and evaluation aimed at reaching a valid and objective conflict management decision. Tseveendorj (2008) observed that the Malaysia bank employees rated communication, perception, values and culture problems as moderately serious sources of conflict although the staff differed from the officers in their perception to the degree of seriousness of these problems while Okolo (1977) identified conditions of service, opportunity, salary and wages and job security as the leading sources of conflict in Nigeria.

Fig. no. 2 The Relationship between Performance and Level of conflict



Ekong (2000) reported a positive correlation between democratic management styles and organizational stability. He noted that democratic strategies would promote inclusion in decision and by consequence workers identification with decisions and commitment to the organization. Lawrence and Lorsch (1967), indicated that a confrontation style dealing with group conflict was used to a significantly degree in higher than in lower performing organizations. Korbanik, Baril and Watson, Tutzaver and Roloff (1988) and Wall and Galenes (1986) commented on the integrating style of handling conflict which shows that this style results in high joint benefits for the parties. While Rahim (2004) have suggested that the nature of leadership power in an organization mediates the needs of conflict management strategies. Thus, organisational stability may be maintained even when the leader is low in conflict management because workers sometimes exhibit acceptance behaviour over the superior's attitude thus reflecting apathy and subjugation with little manifestation of aggression (Gbadamosi and Adebakin*,1996). Vigil-King (2000) also found that the use of more integrative conflict management strategies are likely to have higher commitment than teams using less integrative styles while it was noted that a supportive leader engenders respect, job satisfaction and higher productivity from his staff while or authoritarian leaders, even if productivity is higher in the short run, it is bound to fall in the long run.

Objective and Research Methodology:

This study employed the descriptive survey design whose purpose according to Ezeani (1998), is to collect detailed and factual information that describes an existing phenomenon. The target population of the study was 50 respondents of 10 branches of Central Bank of India, Amritsar city. A total enumeration sampling technique was used to select 50 personnel who provide response to a structured questionnaire design to solicit

their view about the impact of conflict management on corporate productivity of Bank. The questionnaire was specifically designed to accomplish the objectives of the study and was analyzed by scoring the responses. The response choice scoring weights were Strongly Agreed-4 points, Agree-3 points, Disagree-2 points and strongly disagree-1 point. The mean score and standard deviation for each group of related items were then pooled together and used to analyze the hypothesis formulated using t-test as highlighted by Owie (1991) and Igbo (1999). We attempt to establish a relationship between managers' conflict management and workers' performance. In other words, the study attempts to determine whether workers' performance depends on the strategies adopted by managers in preventing and resolving conflicts in the organization. The basic model is thus specified as:

$$WP = f(CMS)$$

Where: WP= Workers performance , CMS= Managers Conflict Management Strategies

3. Analysis of Data and Resulting Inferences:

The analysis was carried out in accordance with the research questions. In each case, the responses to questionnaire questions were scored and the mean and standard deviation determined. A mean response cut-off score 2.50 (i.e. (4+3+2+1)/4) was adopted. Responses to the various questions were obtained from the analysis of statement and the results were shown in the table below:

Table no.1 Summary of Causes, Functional Consequences of Conflict and Respective (CMS) Management

S.N.	Statements	Mean	S.D.
<i>Root Causes of Conflict</i>			
1	Unacceptable terms of employment such as poor hours of work, poor salary and lack of fringe benefits	2.61	1.18
2	Poor human relations between management and employees	2.78	0.88
3	Non consultation with employees before key decisions affecting them are taken	2.67	0.93
4	Perceived autocratic style of managers	2.81	1.13
5	Anti-union posture of management	2.54	0.86
6	Poor decentralization of decision making and workers non representation in management	2.74	0.87
7	Cumbersome and ineffective means of communicating grievances to top managers	2.85	1.22
8	Lack of effective mechanism for the prevention of conflict	2.63	1.44
9	Poor government economic and industrial policies	2.97	1.01
<i>Conflict Management Strategies</i>			
10	Consulting with workers in order to resolve the conflict	2.61	1.08
11	Putting machineries in place to address the sources of conflict	3.41	0.85
12	Effecting necessary changes in process and procedure management	2.78.	0.67

13	Putting in place a formal procedure for conflict Prevention so as to avoid future conflict	2.63	1.12
14	Intimidation of workers	2.97	0.84
15	Enforcing strict disciplinary rules on workers	2.61	0.98
<i>Functional Effects of Conflict Management</i>			
16	Improved profitability	2.83	1.01
17	Improved quality of service	2.63	1.12
18	Better human relations between management and staff	2.97	0.87
19	Reduced incidence of conflicts	2.68	0.93
20	Less disruptions in bank activities	3.02	1.03
21	Less wastages in time and resource usage	2.96	0.93
22	Reduced late coming and absenteeism	2.65	0.79
Source: Author's Calculations; Field Survey 2015			

Hypothesis framed under study:

Hypothesis 1:

H₀₁: Manager's conflict management strategies doesn't have significant effect on workers' productivity.

To analyze this hypothesis, a response to the questionnaire was used. The test statistics is the t-test of a single independent mean. The overall mean response of the statement was tested against the expected mean of 2.50 which is the mean response that would be obtained if conflict management strategies did not have any significant effect on productivity. The test statistic was calculated as:

$$t = \frac{X - 2.50}{S/\sqrt{n}}$$

Where: X=Average mean of responses (= 2.67)
 S=standard deviation of responses (= 0.95)
 n=number of respondents (= 50)

$$t = \frac{2.67 - 2.50}{0.95/\sqrt{50}}$$

$$= 5.154$$

t (calculated value) = 5.154 > t (tabulated value) (0.05, 49) = 2.021

Since the calculated value of the t- test is greater than the table value, we inferred that conflict management strategy has a significant effect on workers' productivity.

Hypothesis 2:

H₀₂: There is no significant difference in the perception of the effectiveness of conflict Management strategies by workers and managers.

To analyze this hypothesis, responses, the mean response and standard deviation was calculated for both workers and managerial staff. The test statistics was the t-test of independence of means. The result has been reported in table no.2

Table no.2: Summary Table of t-test on the Effectiveness of Conflict Management Strategies

<u>Category</u>	<u>W.A.S</u>	<u>S.D.</u>	<u>N</u>	<u>D.F.</u>	<u>Cal t-value</u>	<u>Critical t-value</u>
Managers	2.79	0.97	11	48	1.769	2.024
Workers	2.56	1.08	39			

Since the t_{cal} value is less than the critical t_{tab} at the 5% level of significance, we accept the null hypothesis and thus conclude that there is no significant difference in the effectiveness of the conflict management strategies of workers and managers.

4. Concluding Observations:

This study discovered that the sources of conflict in the banking organization is diverse and cut across unacceptable employment terms, work conditions, perceived improper styles of management by the officers and ineffectiveness means of grievance communication. It was revealed that the main sources of conflict in the organization relate to perception and value problems. The specific issues bother on employee compensation, welfare and inadequate communication. It was further found that the managers prefer the compromise, problem solving and dominating strategies. The results also show that the conflict management strategies in place at the organization have been relatively useful in minimizing the incidence of disruptive conflicts while conflict management strategies have positive impacts on workers' productivity.

5. Managerial Implications:

Based on the findings of the study, it is therefore acclaimed that strategies which promote industrial democracy should be chosen by management as the preferred option in dispute resolution. Such strategies must include tolerance of workers opinions, readiness to engage in open discussions and deliberations on issues in conflict, willingness to deploy agreed internal conflict management strategies and willing to implement agreements reached in the conflict resolution process. Conflict preclusion structures should be put in place to address issues that can produce conflicts before they break open. In a similar vein, conflict situations should be promptly confronted and addressed whenever they occur rather than being avoided. In order for bank employees to deal with conflict properly, it may be necessary for

the bank officers to disseminate information or give orders clearly by formally instructing their employees on the use of written guidelines (e.g. memos, circular etc.) and procedures to prevent communication gap, so that bank staffs will have a clear understanding and correct interpretation of all information and instructions. In order to minimize the failure to recognize the real problems encountered in the resolution of conflicts in the banks and other concerns, bank officers should give feedback to their subordinates on outcomes of conflict resolution so as to have common understanding of what problems or conflict are being encountered in the bank, since employees may have different knowledge, training, and past experiences.

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CHARACTERISTICS OF INDIAN COLLEGE STUDENTS AS FAST FOOD RESTAURANTS CUSTOMERS

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Abstract

Fast food is a very fast growing industry in world as well as in India especially in urban areas (small and large cities). Food diversity in India is an implicit characteristic of India's diversified culture consisting of different regions and states within. With times due to influence of western culture, there is a shift in food consumption patterns among Indian students. This study explored that Indian students visit fast food restaurant in order to have a simple meal or a snack while the second most important reason is to meet other people. Indian students themselves are the decision maker for choosing their fast food brand in order to dine out and finally the MacDonal'd's is the most preferred brand amongst Indian students.

Introduction

Fast Food industry is getting adapted to Indian food requirements and is growing in India. It is gaining acceptance primarily from Indian youth and younger generations and is becoming part of life. Keeping in view the Indian habits and changing preferences towards food consumption, this study has its focus to understand the factors affecting the perception of Indian youth, in the age group of 20-30 years, towards consumption of fast food as well as towards making choice of fast food outlets. Nowadays, newer perspectives on consumption patterns are emerging in India society; this, in turn, leads to a newer lifestyle. As a part of this life- style, Fast Food acceptance is growing in India, too. It is estimated that college students spend \$7 billion for less essential purchases, which include Fast Food (Knutson, 2000). This research has tried to explore characteristics of Indian college students population as they have a great majority in the young community of India.

Fast Food industry in India

According to the latest studies conducted by A.C.Nielsen on October 2004 throughout 28 countries across Asia-Pacific, Europe and the USA, Asians are emerging as the world's greatest Fast Food fans and India being at the seventh place, is among the top ten markets for weekly Fast Food consumption among the countries of Asia-Pacific region. The emergence of the fast food industry has, transformed urban food culture in India to some extent. In India, fast food culture emerged after independence. Eating at home used to be a significant aspect of Indian culture. However, over a period of time, with a growth in the number of nuclear families, economic growth and increasing per capita income as well as globalization, fast food culture gained prominence. Similarly, children also resorted to fast food due to their exposure to global urban culture and western cuisine which accelerated their desire for cheap and delicious fast food.

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Moreover, fast food costs less than traditional meals commencing with appetizer and concluding with dessert. With the liberalization of the economy in 1992, new multinational fast food giants targeted India as a huge potential market with their outlets. Burger King, Pizza Hut, Domino's Pizza, McDonald's and KFC, Subway outlets are functioning in shopping malls and other public areas. Changing consumer behaviour and favourable demographics led India to witness a tremendous growth in fast food restaurant industry (Goyal & Singh, 2007).

Characteristic of Fast Food restaurant customers

Doyle argues that "brands are at the heart of marketing and business strategy" (Doyle, 1998) and Kotler suggests that "the most distinctive skill of professional marketers is their ability to create, maintain, protect, reinforce and enhance brands" (Kotler, 2006). Brand is seen to be increasingly important in service retailing and nowhere is this more obvious than in the Fast Food sector (Jones & et al., 2002). In this study, Indian students have been questioned about their preferred brand.

According to Backman definition, "Fast Food should have four generic aspects: a low relative monetary price, quick service of the end product, suitability for *eating with fingers*, and low finished product durability". Obviously "eating with fingers" here refers to the same factor of easy eating which can become a selection preference for students in such restaurants. Quick to capture the changing nature of the business, the Fast Food Industry has also changed the face of the food chain in the last decades. According to Richardson and Aguiar as well as food preparation, the presentation of food also went through transformation. Outlets that relied highly on staff and the use of crockery and cutlery, gave way to a strong "eat with your fingers" emphasis. Here, students have been question whether they choose Fast Food Restaurants for having a simple meal in a easy and fast way or for other reasons.

Descriptive Characteristics of Indian college students (demographic characteristics) consist of age, gender, marital status, educational level (Degree classification) and major. The more specific Characteristics are as follows:

1. Main reason of patronage (For a simple meal or snack, Meeting other people, Companion's request, Other reasons).
2. Decision maker of brand selection (Myself, Spouse or lover, Children, Friends).
3. Dine-out frequency (Less than 5 times, 5-10 times, 11-15 times, 16-20 times, More than 21 times).
4. Degree classification (Undergraduate, Master, M. Phil).
5. Preferred Brand (MacDonald's, KFC, Subway, Other Brands).

The *objective* of this study is to explore the characteristics of Indian college students as Fast Food Restaurants Customer.

Universe and sample

In this study statistical population (universe) is the Indian students which are studying in the Pune University including Pune, Nasik and Ahmednagar districts.

Sample is a collection of objects which is selected from the larger group or population (universe), in such a manner that this collection of objects shows the characteristics of the population (Milton & Arnold, 2008). In this study **Stage-Sampling** method is used for selecting sample. Stage-sampling is the developed format of cluster-sampling method. In stage-sampling objects of the sample are selected through different stages. This means selecting one sample from another

sample. On the basis of stage-sampling method, the sample volume in this study amounts to 377. Regarding the total number of students in the main campus and three other affiliated colleges which amounts to 16511, then the volume of the sample is 377. This number (377) has been derived from the table of sample volume determination from statistical population (universe) (Sekaran, 1984). The figures in this table have been calculated by Krejcie and Morgan. In this research, in point of nature and essence of the subject and performing facilities, the research methodology is a Correlational one.

Techniques of data collection

The questionnaire was the tool which was used to gather data in this study. The questionnaire included structured or closed ended questions that contain definite options amongst which the respondent could choose one. This questionnaire was divided into two sections: the first section presents demographic (individual) characteristics of the respondents. These characteristics consist of age, gender, marital status, educational level (Degree classification) and major. The second part was about dine-out frequency, preferred brand, decision maker of brand selection and the main reason of patronage.

Results and Discussion

Table (1) shows the Pearson Chi-Square test which indicates statistically significant differences between gender, marital status, degree classification major and Frequency of visiting the Fast Food Restaurant among Indian Students. As it can be seen from Table(1) out of 377 Indian students who have answered the questionnaire concerning Fast Food Restaurants, 45.36% (171 students) are female whereas 54.64% (206 students) are male. From Cross Tabulation Table it can be seen that out of 171 Indian females, 83.7% visit Fast Food Restaurant less than 11 times whereas 16.3% visit the Fast Food Restaurant more than 11 times. At the same time out of 206 Indian men, 63.1% visit the Fast Food Restaurant less than 11 times whereas 36.9% of men visit the Fast Food Restaurant more than 11 times.

As it can be seen from Marital Status Frequency in Table(1), out of 377 Indian students, 96.55% (364 students) are female whereas 3.45% (13 students) are male. From Cross Tabulation Table it can be seen that out of 364 single Indian students, 71.4% visit Fast Food Restaurant less than 11 times whereas 28.6% visit the Fast Food Restaurant more than 11 times. At the same time Cross Tabulation Table shows out of 13 married Indian students, 100% (all of them) visit the Fast Food Restaurant less than 5 times.

As it can be seen from Degree Classification Frequency in Table (1), 25.46% (96 students) of Indian students who have answered the questionnaires concerning Fast Food Restaurant are in undergraduate stage whereas 63.13% (238 students) are doing their master and 11.41% (43 students) are in M.Phil level. From Cross Tabulation Table it can be seen that out of 96 Indian undergraduate students, 72.9% (70 students) of them visit Fast Food Restaurant less than 11 times and more than 5 times whereas 27.1% (26 students) of them dine out at Fast Food Restaurants 11

to 15 times within a month. Out of 238 Indian students who are studying in the Master level, 67.2% visit the Fast Food Restaurant, less than 11 times and 18% dine out at Fast Food Restaurant more than 11 times and less than 20 times where as 14.7% (35 students) visit Fast Food Restaurants more than 20 times within a month. At the same time out of 43 Indian students who are classified in the M. Phil level, 100%, all of them visit Fast Food Restaurants less than 5 times within a month.

It can be seen from Major Frequency in Table (1), 66.05% (249 students) of Indian students who have been questioned about Fast Food Restaurant are studying Science whereas 25.20% (95 students) are studying Commerce and the Major of 8.753% (33 students) is Art and Fine Art. From Cross Tabulation Table it can be seen that out of 249 Indian students who are studying in Science field, 76% of them visit Fast Food Restaurant less that 11 times whereas 16.9% of them dine out at Fast Food Restaurants more than 11 times and less than 15 times and 14.1% visit Fast Food Restaurants more than 20 times within a month. Out of 95 Indian students whose subject is Commerce, 78.9% of them visit Fast Food Restaurants less than 11 times whereas 21.1% dine out at Fast Food Restaurants more than 11 and less than 15 times within a month. Out of 33 Indian students who are studying in Art and Fine Art field, 78.8% of them visit Fast Food Restaurants less than 11 times whereas 21.2% of them dine out at Fast Food Restaurants more than 15 and less than 20 times within a month.

Cross Tabulation Table

<i>Variables</i>	<i>Dine Out Frequency (%)</i>			
	<5	<11	>11	>20
<i>Gender</i>				
Male		63.1	36.9	
Female		83.7	16.3	
<i>Marital Status</i>				
Married	13(100%)			
Single		71.4	28.6	
<i>Degree Classification</i>				
Undergraduate		72.9	27.1	
Master		67.2	18.00	14.7
MPhil	43(100%)			
<i>Major</i>				
Commerce		78.9	21.1	
Science		76	16.9	14.1
Art & Fine Art		78.8	21.2	

Descriptive characteristics of research sample [Table(1)]

<i>Variables</i>	N = 377 (Age: 22-26) <i>Frequency (%)</i>	Pearson Chi-Square (χ^2), <i>sig. = 0.000</i>
Gender		$\chi^2(4) = 44.106, P = 0.000$ df = 4
Male	206 (54.6)	
Female	171 (45.6)	
Marital Status		$\chi^2(4) = 19.497, P = 0.000$ df = 4
Married	13 (3.4)	
Single	364 (96.6)	
Degree Classification		$\chi^2(8) = 191.122, P = 0.000$ df = 8
Undergraduate	96 (25.5)	
Master	238 (63.1)	
MPhil	43 (11.4)	
Major		$\chi^2(8) = 102.564, P = 0.000$ df = 8
Commerce	95 (25.2)	
Science	249 (66.0)	
Art & Fine Art	33 (8.8)	
Dine out frequency		
Less than 5 times	154 (40.8)	
5-10 times	119 (31.6)	
11-15 times	62 (16.4)	
16-20 times	7 (1.9)	
More than 21 times	35 (9.3)	

Characteristics of Indian College Students as Fast Food Restaurant customers [Table (2)]

<i>Items</i>	N = 377 <i>Frequency (%)</i>
<i>Main reason of patronage</i>	
For a simple meal or snack	243 (64.5)
Meeting other people	50 (13.3)
Companions' Request	6 (1.6)
Other reasons	78 (20.7)
<i>Decision maker of brand selection</i>	
Myself	296 (78.4)
Spouse or Lover	21 (5.6)
Children	7 (1.9)
Friends	53 (14.1)
<i>Preferred Brand</i>	
MacDonald's	155 (41.1)
KFC	64 (17.0)
Subway	60 (15.9)
Other Brands	98 (26.0)

Table (2) here shows that what is the main reason of choosing the Fast Food Restaurant for Indian Students. Out of 377 Indian students, 64.46% (243 students) of them choose Fast Food Restaurants for a simple meal or snack. 13.26% (50 students) dine out at Fast Food Restaurant for meeting other people. 1.592% (6 students) choose Fast Food Restaurant because of companions' request and ultimately 20.69% (78 students) of them have other reasons for dining out at Fast food Restaurant.

At the same time from table(2) can be seen who is the decision maker in order to select the Fast Food Restaurant amongst Indian students. Out of 377 Indian Students 78.51% (296 students) of them choose a Fast Food Restaurant themselves, 5.57% (21 students) follow their spouse or lover's decision for selecting the Fast Food Restaurant. 1.857% (7 students) have stated that their children decide which Fast Food Restaurant must be chosen in order to dine out at. Ultimately 14.06% (53 student) follow their friends' decision to choose the Fast Food Restaurant.

According to the Table(2), Characteristics of Indian College Students as Fast Food Restaurant customers, out of 377 Indian students 41.11% (155 students) prefer McDonald's whereas 16.98% (64 students) prefer KFC, 15.92% (60 students) are interested in Subway and ultimately amongst 25.99% (98 students) of Indian Students Other Brands are their preferences.

Conclusion

This study explored that Indian students visit fast food restaurant in order to have a simple meal or a snack while the second most important reason is to meet other people. Indian students themselves are the decision maker for choosing their fast food brand in order to dine out. Concerning the brand, the MacDonal'd's is the most preferred brand amongst Indian students and the second one is the KFC. The result shows that female Indian students dine out more frequently at fast food restaurants than male Indian students and married students visit fast food restaurants less than 5 times during a month!

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A STUDY OF THE IMPERATIVES OF PERFORMANCE APPRAISAL AND PERFORMANCE MEASUREMENT

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Research Methodology : Descriptive Based on Literature Review, Published material.

It is thought that the most important objectives of Performance Management System are : To enable each individual employee to plan his / her work for the entire year [or specific period] to undertake productive activities - utilizing competencies; and contributing to the departmental / organizational goal/s. While at the same time ; consistently learning and developing one's own capabilities and enjoying the work. most important aspects of this objectives are as below

After employee selection, performance appraisal is arguably the most important management tool a firm employer has at her disposal. The performance appraisal, when properly carried out, can help to fine tune and reward the performance of present employees. In this chapter we (1) discuss the purpose for the performance appraisal, (2) introduce the negotiated performance appraisal approach, and (3) talk about the steps to achieving a worthwhile traditional performance appraisal.

Strengths of the negotiated performance appraisal are its ability to promote candid two-way communication between the supervisor and the person being appraised and to help the latter take more responsibility for improving performance. In contrast, in the traditional performance appraisal, the supervisor acts more as a judge of employee performance than as a coach. By so doing, unfortunately, the focus is on blame rather than on helping the employee assume responsibility for improvement.

Does that mean that the traditional performance appraisal approach should be discarded? Not at all. Experts in the field have often suggested that the performance appraisal should not be tied to decisions about pay raises.

People need positive feedback and validation on a regular basis. Once an employee has been selected, few management actions can have as positive an effect on worker performance as encouraging affirmation. These are, in effect, good-will deposits, without which withdrawals cannot be made. This does not mean you should gloss over areas needing improvement. When presented in a constructive fashion, workers will often be grateful for information on how to improve shortcomings. Such constructive feedback, however, "can happen only within the context of listening to and caring about the person."² In general, supervisors who tend to look for worker's positive behaviors—and do so in a sincere, non-manipulative way—will have less difficulty giving constructive feedback or suggestions. Furthermore, in the negotiated approach, the burden for performance analysis does not fall on the supervisor alone, but requires introspection on the part of the individual being evaluated.

Accountability

This will lead to enjoyment for completing the work undertaken. The result is fulfillment of sense of accomplishment.

Competency Utilization

You'll be able to channelize your competencies or at least give adequate opportunities to you .

Work place Learning.

At work place ; you learn so many things. That helps to enhance your capabilities. Thus there is development and growth. However if you grow beyond your role requirement; the organization can not accommodate you and you have opportunities to find suitable placement else where.

Building maturity, Team Work, Work Satisfaction or Motivation, and Self Respect.

The process of performance management system ; also ensures that ; the following additional objectives are met.

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The process of performance management system ; also ensures that ; the following additional objectives are met.

Periodic planning and review.

Periodic Analysis of the performance blocks and opportunities.

Collective Planning.

Collective ownership where ever required.

Promotion of competencies , values , and desired culture by making it a part of planning.

Participative review and learning from each other.

Mechanism of monitoring performance and implementation of plan and getting organizational support.

Thus PMS is a vital tool ; if designed comprehensively and implemented in all earnestness.

RECOGNISE THE COMPLEXITIES OF MULTI – DIMENSIONAL PMS

Following is the outcome of research :

Many PMS STRATEGIES that could improve employee performance; are under utilized or ineffectively implemented.

Some organizations significantly out performing in the use of / and implementation of several high impact performance strategies. S

Employee do recognize the importance of their day – to day work to the importance of success of organizational goal.

Positive contribution leads to personal development and long term career.

Organizations are changing their breadth and focus of their PMS approaches. The changes are from :

Managing system to managing performance.

Offering a clear business for managing performance.

Providing tools to employees to perform effectively.

Realizing that even the best international manager can not overcome subjectivity and / or focus on immediate goals .

Leveraging collective goal setting and team based performance management.

Targeting on activities and individuals that will have great impact on financial performance.

THE_FIVE_KEY_IMPERATIVES FOR_SUCCESS_OF_PMS :

- # Establishing performance management as organizational priority.
- # Up skilling managers at different performance levels.
- # Expanding lines of performance accountability.
- # Aligning with business drivers.
- # Managing employee goal realization.
- # The 5 [five] problems enlisted in PMS are as follows :

The inadequate managerial focus.

Insufficient managerial skills.

Narrowly defined ownership.

Disconnect with strategy'

Failure to execute.

By nature ; PMS is complex process. It involves continuous dialogue discussion and debate. It should be at different levels; individual; sub group; teams and organization as a whole. The complexity of PMS arises from the performance definition itself. That is why the job of planning; scheduling; reviewing and improving should be given to the line managers who are Head Of Department.

They should have the scope of deciding their own performance planning as long as they define the performance index of each individual employee and supply information to the centralized Human Resource Information System. (HRIS). They will have the encouragement to have their own structure of individual performance management system. Corporate guidelines could be followed up with substantial freedom. The performance monitoring and reward as well as support requirement are ; all decentralized. Decentralization means freedom. Decentralization means autonomy.

MAKE PMS a PART OF BUDGETORY PROCESS & INTEGRATE IT WITH OTHER SYSTEM [S] OF THE COMPANY.

Performance Management should take place at several levels..... organizational ; departmental ; team work ; individual level. As well as functional ; boss – subordinate team work level . The measures are different. Yet integrated or aligned. They are the bricks on the basis of which the organizational performance is made. The dyadic performance [the performance of boss – subordinate relationship] and team work are the cement with which the bricks are attached to yield a firm's performance. Most organization's seem to spend enormous time ; discussing the nature of house and the walls ; they want to build It is therefore necessary to make individual performance plans and the overall organizational plans as an integrated system.

CREATE A NEW PERFORMANCE INDEX FOR EACH EMPLOYEE AND MAKE IT QUARTERLY AND ANNUALLY.

The performance index should be based on performance and potential and should include 360⁰ feedback. The Annual Performance Index [API] should indicate the contribution to the department by the individual and the achievement of the organization.

A TABLE INDICATING SUGGESTIVE COMPONENTS OF API

Sr. No	Components and weighted range	What is to be included	Methodology and components.
1	Individual Performance Results. [20%]	Extent to which measurable targets have been achieved.	Assess KRA ^s and output related activities. Use measures of performance in terms of Financial ; customer; internal system & processes . Learning.
2	Individual Performance : Efforts [20%]	Level & Quality of work effort put by an individual	Use balance score- card method. Assess Quarterly & finalize annually. Self assessment and Boss's assessment factored in to.
3	Individual Performance Competencies , culture & Values.[15%]	Talent Utilization	Process Achieved. Involvement. Self assessment and Boss's assessment factored in to. Extent to which competencies are used for effective performance. Demonstrated competencies & qualities valued
4	Group Performance [15%]	Achievement of measurable.	Assessment by results.
5	Internal Customer Service [15%]	Internal Customer Assessment by using 360 ⁰ Feedback	Use simple assessment tool including support from internal customer, problem solving and contribution.
6	Development of juniors.	Time spent to develop & manage their performance.	Time spent on their motivation; PMS and leadership development. Assessment by juniors.

USE TECHNOLOGY TO SUPPORT YOUR WORK

Development in Information Technology [IT] and communication has made life more simple. The result yielded is planning, evaluation and discussion has become more smooth. Using in-house net work and web based technology has become vital. Performance Management needs can be identified can be identified and met easily on line.

IMPLEMENT PMS RIGOROUSLY AND GIVE IT THE SERIOUSNESS IT DESERVES.

We have to change our outlook to the performance management system. New methods such as annual performance index needs to be explored in the proper perspective. This will lead to assessment is made more comprehensive and acceptable.

A COMPARISON OF PMS AND PAS

Performance Appraisal System	Performance Management System.S
Focus is on performance appraisal and generation of performance rating.	Focus is on performance management.
Emphasis is on relative evaluation of individuals.	Emphasis is on relative improvement of employee performance.
Annual Exercise – through normally periodic evaluation.	Continuous process with specific periodic review
Emphasis is on evaluation and rating.	Emphasis is on performance planning and evaluation. , review, development and improvement.
Rewards and recognition is a good component of performance.	Performance rewarding may or may not be an integral part of Defining and setting performance standards is an integral part.
Designed and monitored by personnel administration department.	Designed by the personnel management department But could be managed by the respective deptt.
Ownership is mostly with the administration / personnel department.	Owenership is generally with the managers.
KPA /KRA 's are used for bringing the objectivity.	KPA /KRA 's are used for planning the mechanism.
Development needs are identified generally at the end of the year.	Development needs are identified at the beginning.
There are review mechanisms to ensure objectivity in rating.	There are review mechanisms essentially to bring performance improvement/s.
It is a system with deadlines, inputs – outputs, meetings.	It is a system of deadlines, meetings, inputs – outputs and formats.
Formal – driven with emphasis on process.	Process driven with emphasis on the format as an aid ; linked to promotion – reward – training and development ; performance improvement. And through them the intervention s , placement..... other career decisions as and when necessary.

However due to lack of proper implementation of PMS , there is a wastage. These factors are enumerated below.

Unplanned work or time wasted due to lack of clarity.

Lack of congruency in priorities.

Relationship in between the boss and the performer.

Unutilized competencies.

Lack of clarity about the priorities for the next six months.

THE FIT BETWEEN THE ORGANIZATIONAL STRATEGY AND THE PMS.

The PMS needs to be aligned with the organizational strategy with the cost leadership and differentiation being pursued by the organization.

Organizational Strategy	Cost Leadership	Differentiation
Difference of Organizational Strategy.	Conservative Centralized Structure. Specialized and formalized work procedures. Simple coordinating mechanism. Formal, financially based strategic planning. Short term, output focused budget.	Entrepreneurial. Decentralized Structure. Lack of standardized work procedure. Complex coordinating mechanism. Informal, qualitatively based mechanism. Long term output focused budget.
Forms of PMS	Simple	Elaborate.
KRA	More individual based KRA	More team based KRA.
Competencies	Delegation, Decision making, Developing and supporting subordinates.	Intrepreneurship, Creative thinking, Problem solving, Team working and interpersonal effectiveness.
Training Needs	Generalist.	Individual specific.
Appraiser	More weight age to superior appraiser.	Multi – rater.

The PMS will be effective only when it is properly aligned with the strategic type of an organization. There are four types of strategic organizations.

Prospectors

Defenders

Analyzer

Reactor.

Prospector succeeds by constantly prioritizing new products and services. Their focus is on innovation to meet new challenges. And to explore new opportunities. They need few levels of management, greater decentralization and higher collaboration. This in turn requires team based performance. Management with stress being on creativity and innovation. Defender succeeds best in a stable environment. They choose cost leadership by specializing in a particular area. Since this strategy needs vertical integration and efficiency ; the focus is on formal processes and integration.

Analyzers go for efficiency of established products and services and at the same time ; remain flexible and innovative for exploring market opportunities

In sum; the PMS has to follow organizational strategy.

An organizational structure comprises of how tasks are formally divided, grouped and coordinated.

THE FIT BETWEEN THE ORGANIZATIONAL STRUCTURE & PMS

Organizational Structure	Type of the PMS
Simple structure	No PMS or simple PMS
Functional Structure	Simple PMS
Geographical and product structure	Elaborate PMS
Matrix structure	Elaborate PMS : Processes to ensure collaboration between two superiors.
Multinational structure	Elaborate PMS with complex processes.

Corporate culture is a set of values, beliefs and behavior patterns that form the core identity of an organization and help in shaping the employee behavior. It is structural and control system to generate desired behavior pattern. And often becomes an important determinant of performance of people.

Values are an important determinant of the performance. Job performance and turn over have been found important outcome of the effect of justice in the organizational context. Effectiveness of the PMS depends on the employees perception of the way of implementation, involvement and participation of employees in decision making like their performance objectives, measurement tools, reward linkage with the achievement of expected performance. Similarly timely feedback, counseling and commitment of leadership towards the growth of individuals in an organization affect the perception of organization justice and fairness.

Sense of ownership and accountability : Transparency and trust, perception of the organizational justice and fairness, sense of ownership and accountability, organizational culture can be categorized as an open culture and a closed culture.

THE FIT BETWEEN THE CULTURE AND PMS.

Dimensions	Open Culture	Closed culture
Competencies	Team Working, Inter personal relations, Influencing ability, Creative thinking.	Delegation, Ongoing skills, Directive skills.
KRA	Methodical, established mutually between the Superior and the subordinate.	Superior centric.
Trainig needs	Individual need based.	Less focus on training.
Stocktaking	Multi- rater, Self appraisal	More weight age to the appraisal by the superior.

CONCLUSION

Any PMS has three objectives : viz.

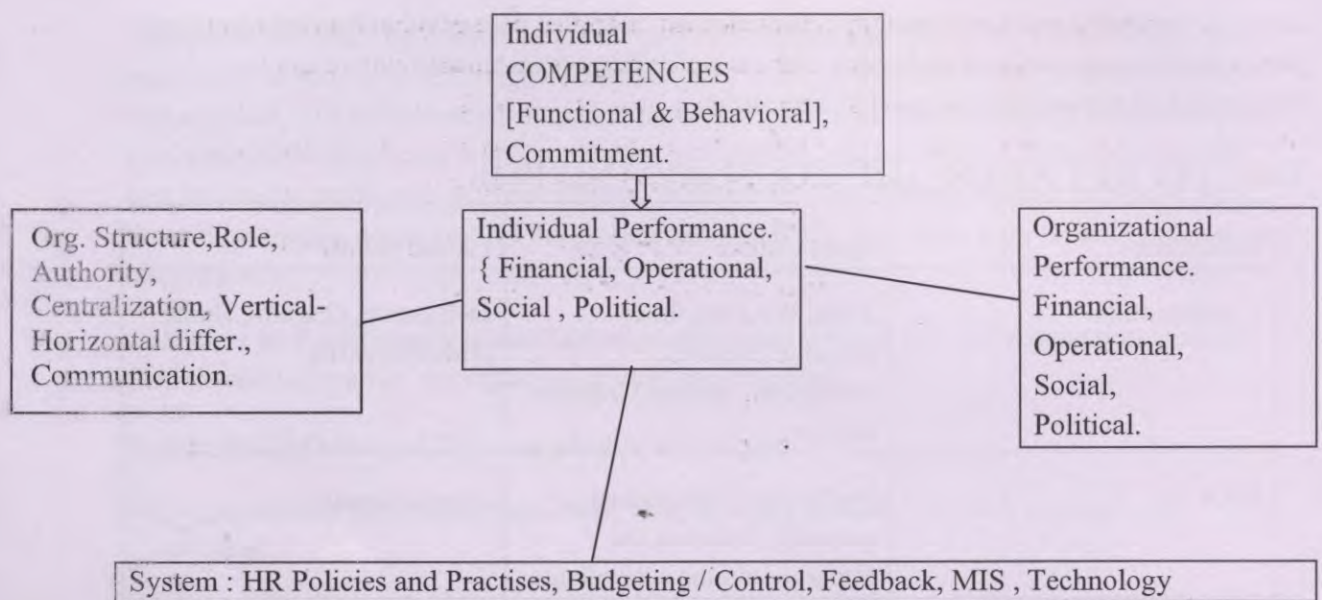
Administrative Developmental Strategic

However the extent of objectives may differ from one organization to another. Further the elements designed to achieve different objectives can have different shapes in different organizations.

Organizational determinants such as strategy , structure ; culture play a deciding role in adopting a specific type and process of PMS.

Achieving the goals of organization requires the level of responsiveness to the change. Flexibility and organizational effectiveness through better performance management. The concept of performance management; has always had a presence in the management world.

It has gained much more influence over the past few years. It is an integrated approach to improve the performance of an organization. Performance Management includes all those activities that enable the organization; to achieve their goal / objective.. It includes designing their appropriate structure and process. It also includes developing their people. Performance Management is a broader system context. This is wider in scope and encompasses many more steps and processes within itself. Performance Management is all about managing the overall performance of an organization.



Appropriate design of the performance appraisal requires the focus on following questions.

What is the purpose of appraisal ?

What should be the content of appraisal form ?

Who are the appraisers ?

Is it the group appraisal or individual appraisal?

What kind of rating is used?

What are the activities involved in the appraisal system?

What is the frequency of performance appraisal?

Performance Appraisal could be designed with the purpose of controlling the work behavior of the people for their development. Control requires careful application of mind. Subjectivity and emotional decisions can lead to heightened politics of appraisal. Control oriented appraisal leads to competitive environment. However intense control oriented appraisal may lead to lack of creativity and innovation in the organization. Such appraisal can also lead to affective and normative organizational commitment.

Appraisal based control requires strong relationship between individual performance appraisal and their compensation, career growth and other benefits. The context of such appraisal is generally focused on the output of people. Such strong linkage instigate people to become performance oriented.

Development The appraisal system could also be applied as a developmental tool to voluntarily instigate the required behavioral among employees. Such appraisal accepts subjectivity. Too much of objectivity is avoidable in such appraisal. The content of such appraisal is oriented towards behavioral traits. Such appraisal leads to cooperative culture, affective and normative organizational commitment and harmony at work place.

Control of performance appraisal forms : Managers spend substantial efforts in deciding the content of performance appraisal form. Yet one rarely comes across the scientifically designed format. It must focus :

A] what is the desired behavior pattern among the employees. Which in turn is governed by the strategy and culture of the organization ?

B] Is the application of performance appraisal system is development – oriented or control – oriented.?

Often the organizations adopt a mix of the above two objectives in the appraisal system. However people's response ; in such conditions gets driven by compensation and control issues. The response of developmental issues is likely to be generic and weak.

Relative judgement can create following problems in an organization.

I] may create conflict when disclosed to others.

II] magnitude of difference between employees is not known.

III] mean of different groups may be different; yet the top ranking people may be treated in the same manner.

IV] Absolute feedback is not given to people.

V] Absolute judgment is based on employees performance ; without comparison with others. An absolute measure is provided in different items to different people. It has the potential for following problems.

A] Reluctance to differentiate by the appraiser.

B] Different standard of evaluation by different people.

There are three types of data that could be used in appraisal form.

Trait data [like : decisiveness, reliability, energy, loyalty] They are criticized as ambiguous, open for biases, person focused and non performance focused.

Behavioral Data : [like comes to meeting on time.] . They are concrete. They are time consuming.

Outcome Data [MBO type information.] The focus is on achievement of results.

Challenges in effective measurement.

1 Rater Error. [e.g. Events in the past., halo effect; restriction of range error -- leniency ; central tendency and severity tendency.]

The influence of liking

The organizational politics.

Individual or group focus.

Legal Issues.

Frequency of Appraisal

Short appraisal cycles lead to short appraisal of people. Simultaneously long appraisal cycles might lead to delay to corrective measures in low performance. Situations.

Performance Review:

Performance review is a sensitive issue. And exercise. Care needs to be taken both by feedback receiver and also by feedback giver; during performance review session. To make review session effective :

Feedback should be as descriptive and timely as possible. It is expected that superior should prepare well by collecting data. Statement/s that reflect 'value judgment' 'impressionist - -ic statements and statements that are normative in character should be avoided. Statements that focus in the person rather than on behavior to be avoided. Suggestive statements may help the feedback process. However prescriptive statements may not be helpful because they do not develop 'a sense of ownership' amongst the receiver.

It is helpful to get the feedback summarized by the receiver to make sure that they are exposed to their short comings. Some of these are listed below :

Denial :Receiver simply refuse to accept the feedback and question the validity of data.They do not own the feedback on the work behavior. Superior can challenge by collecting data from multiple sources that are seen by most of the people as authentic.

Rationalization : Receiver looks for external reasons to justify for work behavior. They rationalize their performance or the lack of it with the help of adverse external variable. They try to project that nothing could be done about these external variables. Managers need to make high preparation ;to undertake high varianceanalysis to reflect the true impact.

Displacement: Receivers try to overcome the anxiety by reflecting the unhappiness of the situation on others. Often the direct subordinates are the victims of such displacement. Receivers do not try to explore the reasons for the short comings in their behavior.

Quick Acceptance. Quick acceptance of the feedback may be the sign of having lost the interest in the feedback. The receiver might not be internalizing the feedback. They simply want the feedback session to get over by the quick acceptance . Superior needs to be very careful and should try to involve the receiver in the discussion.

Withdrawal: It indicates that the receiver is not serious about the feedback. Receivers do not express their feelings on the feedback that they receive.

Aggression : Superiors need to maintain a high level of patience. Often a break from the feedback session ; is found useful.

Pairing : Those who receive similar type of adverse remarks ; start developing pairs. They fail to relate to the group.

Managers require to be very alert and vigilant while dealing with the issues stated above.

As a feedback provider in the performance review process; managers are required to take care that the receiver; (aggrieved) adopts any of these defense mechanism.

Compensation System :

1. Paying for job and individual capabilities.
2. Internal equity.
3. Above market or below market.
4. Variable components of pay.
5. Non monetary components.
6. Symbols of authority through visible perks [like cars , club memberships]
7. Ratio of highest and lowest paid compensation to a person.

Management Information System

To analyze the operational activities in the organization. It constitute three Primary resources.

People

Technology and information

Decision making.

With the help of MIS we can answer the questions; why and where there is a scope for further improvement. Software and tools such as Enterprise Resource Planning, Supply Chain Management, enable management to perform different functions efficiently and effectively.

Other Governance System.

Among the other governance mechanism; organization needs to develop system that are consistent with the values and ethics of the organization.

Information Technology is a key organizational infra structure in the competitive arena. IT is no longer the bastion of organizations that are progressive ; but is imperative for any organization that has a desire to survive in the competitive market place. An organization needs to focus on certain basic areas of IT enablement. These are :

- Technology executives
- Data – centric enterprise
- IT infrastructure.
- Value of information.

A common problem with IT professionals is their difficulty in grasping the business requirement[s] that can be served by the technologies they know well.

It is clear that higher organizational performance can not be achieved by simply increasing IT spending. The crux lies in leveraging this IT spending in a manner that increases business efficiency and effectiveness as well as competitiveness. For this to happen; efforts have to be put in a number of directions ; that go beyond technology alone.

A human resource development initiative; is necessary to create a breed of technology executives all through the organization. These people will be instrumental in leveraging internal and external data acquired and maintained. Investment in IT infrastructure must be made beyond the hardware but in areas of specialized information system. And also real time data communication. The value of information must be appreciated as a critical success factor for making intelligent and educated business decisions. Actionable information and knowledge must be generated through analysis of available data using a variety of different techniques. Taking all of these initiatives will then lead to appropriate leveraging of IT spending and higher organizational functioning.

Measuring Performance

There are several approaches to measure performance. The purpose and applications of these approaches vary according to nature of work and the environment in which the organization works. In the dynamic and changing environment; organizations spend substantive time in measuring the performance. "what gets measured; gets done."

Semantics of performance measurement:

Performance is a term that may have a broader perspective and several meaning. It may cover financial, operational and behavioral aspects. It may include almost any objective of competition and excellence whether it may be related to cost, flexibility, speed, quality, dependability.

According to Armstrong and Brown :

- Personal Factors : Skill, competence, motivation, commitment shown by an individual.
- Leadership Factors : Support, guidance, encouragement given by manager; supervisor and team leader
- System Factor : The information technology, administrative and communication system and other facilities provided by work organization.
- Situational Factors: Pressure and changes within the organization [internal & current] environment. E.g. market development; economic development and career opportunities.
 - ✓ Performance Management is concerned with measurement of different levels. It encompasses
 - ✓ Organizational measures which can be internal; benchmarking against the industry competitor.
 - ✓ Team performance measure [e.g. quality standards, team output, and productivity.
 - ✓ Individual measures including both traditional appraisal
 - ✓ Peer assessment in which team members and colleagues provide assessment.

There was an article in 'Economic Times' Pune Edition of Tuesday 12th May 2015, on page 6, in the column "ET ascent" Move up in life. This is contributed by Mr Palak Bhatia. In this article, he expressed "..... Every work place has its share of sycophantic employees; these are the people who use the tools like ... flattery;

deference and obsequiousness towards their superiors to accelerate their career. They build a special relationship with their bosses and utilize the same to create an unwarranted – elevated place for themselves in the organization. Being surrounded by sycophants might bring negative effect to one's career; because there is a possibility of remaining unnoticed by seniors ; in the bleak environment created by flattery. Sycophancy creates emotional disturbances and eventually affects performance. As bosses it is important for professionals to not be susceptible to sycophancy from their juniors. For leaders who want to achieve overnight success , sycophants act like fuel to the fire. They create an illusion of grandeur and make them believe that ; every thing is hale and hearty . Leaders rationalize this as an organizational sentiment, get defensive when they hear divergent views and ultimately , the ones with differing views either distance themselves or move up on to take up other opportunities. Sycophants can use this opportunity to get the larger share of pie. Leaders become hugely unpopular and ineffective in the organization. The best step to take is to talk to your boss in a non confrontational way with facts and figures about your performance and express your disappointment that a lesser deserving peer has been given preferential treatment. It is important for an organization to encourage a merit based culture rather than sycophancy among their employees.' It is felt that; proper pondering on this parameter is pertinent.

The contributors do not claim any originality.

The contributors also acknowledge with thanks all the references made.

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HUMAN RESOURCE MANAGEMENT PRACTICES IN HEALTHCARE TOURISM

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Introduction:

The role of Human resource management has been evolved as one of the basic functions in the management of any organization it has changed the functioning of relevant departments there can be seen a great revaluation in the field. Many new and unique ways of managing the human resource are dramatically emerging. People or human resource being the center of all functions, it is 'by the people and for the people'. For the success of survival of any organization, having a good valuable asset of the company through which it can achieve its goals. The significance of human resource cannot be ignored in any field, especially in service sectors. Unlike other industries, the production and consumption of service is made at the same time. Thus, it is immensely important to provide quality service to people. Here, the role of human resource is very significant.

Human resource management is gaining tremendous importance because of the changing way of life. The way it is operated today is vastly different from the way it was operated in the past. It is far more than performing clerical tasks such as record keeping, maintaining files, which formed a part of personal management. It has become a critical strategic function; having transformation roles and responsibility effective use of human resource helps the organization to achieve competitive advantage to the firm in a dynamic business environment.

One of the core aspects of service industry is travel, tourism and hospitality. Present study focuses on 'Healthcare Tourism' and the new dimension of human resource management applicable to the industry. 'Healthcare Tourism' is a new fact of tourism which is now gaining importance worldwide. 'Health is Wealth' the slogan of the day and people prefer to travel in any corner of the world for health. Healthcare Tourism involves travelling for the purpose of health as well as enjoying the worldly pleasure thus proving to be multi-beneficiary for the tourists. This sector has a large scope but it is necessary to exploit the hidden untapped potential. For this purpose there is a requirement of efficient human resource management in Healthcare Tourism which has been explored in this paper.

I. Healthcare Tourism- An Emerging Sector:

Tourism and hospitality are one of the booming industries according to the World Travel and Tourism Council (WTCC), this industry creates more than 250 million jobs or 9% worldwide. Here, the management of this huge human capital becomes important. As it is not only

necessary to increase the role of employment but improve the quality of human resource. The success of this industry depends upon the quality of service provided which ultimately depends upon the quality, professionalism adopted by the people providing service. This all need to be reshaped and redefined.

Tourism general terms means travelling to and staying in place outside usual environment for not more than consecutive year (World Tourism Organization). Today peoples are highly motivated to travel the reasons being multifaceted developments in trade and commerce, transport and communication, for the sake enriching knowledge, speeding up learning cycles, developing excellence and making possible cross fertilization of thought and ideas. The motive behind any travel is different. One of the motives is 'Health and wellness. This motive paved is the way for development of Healthcare Tourism.

'Health care Tourism' is travelling expressly for the purpose of engaging in some sort of health procedure. The procedure always does not mean surgeries; they range from western medicine to various traditional medicines such as ayurvedic, Yogic, Naturopathic, Homeopathic, etc. it is often used synonymously with medical tourism, but there is a slight line of difference between them. Health care Tourism indicated travel to Spa resorts or for traditional and alternative therapies. Medical Tourism encompasses primarily and predominantly bio-medical procedures, combined with travel and tourism.

It is now increasingly being recognized that Health care tourism has the capacity and potentiality to stand in the global market. It is an emerging sector and it needs to be developed and expanded. It needs proper management and efficient human resource.

Health care Tourism is also not an exception to the fact that, it cannot be prospered unless it has a strong base of Human capital with all required skills and qualifications. People will be attracted to the Healthcare destinations only if they are provided with good treatments and services. It is not only because of the ambience but the treatment, conduct and behaviour of the staff serving them, matters a lot.

Health care Tourism being a unique facet of tourism, largely depends upon Health care facilities provided to the tourists. It needs expert staff, professional doctors, Physiotherapists, maintenance staff and also needs special medical skills to serve the tourists in the best possible manner.

Today, Health care Tourism sector contributes to 6-8% of GDP of our Country; it is expected to grow even more in the years to come. The growth of this sector requires a strong Government support and also support from private sector. Now, there can be seen a structural change by a proper blend of public and private sector. Because of the increasing interest of private sector, there is a perceptible change towards professionalization and corporatization of Health care Tourism industry. Private sector is highly organized and is gaining an important position in the Health care and ancillary services. They have more than 75% share in India's total Health expenditure and 68% of hHealth centers are owned by private sector.

Thus, the significance of Health care Tourism is increasing and it is a need of an hour.

India as a preferred Healthcare Tourism destination –

Today Indians health care industry is valued at more than US 50\$ billion it is crucial growth sector and its market size is estimated at about US 600\$ million. Thus, it has a vast potential and scope.

The reason why India is being preferred as Healthcare Tourism destination is well-developed Pharma-industries growing insurance market, private and public sector growing hand-in-hand health care centers being located close to tourism destination, all this make the destination attractive to visit from the tourist all over the world. India is having a great record for traditional, natural medicine, makes the path towards health tourism easier. It gives more emphasis on wellness and rejuvenation; also its appeal towards the sector is remarkable. The increasing income level of people, increasing health consciousness, and eagerness to visit different tourist destinations all this is responsible for the growth and development in HCT sector. India is at par with international standards in use of technology, medical diagnostics, and other relevant equipments.

It provides health facilities of high quality standards at comparatively lower prices than other countries

Factors responsible for increasing health care tourism popularity in India

1. Skilled physicians and specialists attract tourist from all corners from the world.
2. High standard of medical care
3. Modern medical technology
4. Cost advantage having no compromise with quality of treatment and services
5. Numerous tourist destinations having cultural and historical heritage
6. Availability of multi-specialty hospitals
7. Emphasis on complete healing through wellness and rejuvenation programs
8. International banking services
9. Modern hospital and hotel facilities
10. Transport and telecommunication network
11. Improvement in tourism infrastructure
12. Adoption of accreditation for up gradation of quality standard like CGHS, QCI, NABL, APLAC, ILAC etc., source (IMACS research)

Some hospitals provide health care services to international patients may be privately owned or government regulated. They have highly skilled physicians and specialist.

The popular treatments include Pediatrics, Cardiology, Orthopedics, Cosmetic surgery, Gynecology, Eye Treatment etc.,

➤ Government support to Indian Healthcare Tourism industry –

The ministry of tourism is taking initiative in developing this sector, considering the returns the country will gate in the near future. It has created a web site which regularly updates the list of y travel agents recognized by it. The tourist worldwide can seek the Indian Medical Travel association website for any relevant information.

It has also started issuing M-Visas (Medical Visas) to the health tourist valid for a year.

➤ **Human Resource Management in Healthcare Tourism-**

The meaning and nature of Human Resource Management has undergone a sea change. From personal management to E- human resource management, it is not about hiring people and maintaining records but retaining them motivating them for continued service for their best possible utilization and achieving organizational goals.

HRM in Healthcare Tourism has a pivotal role to play health centers face real challenges in recruiting, developing and maintaining a committed, competent, well managed and well motivated human resource which provides high quality health experience to the tourist.

There is a great diversity in the jobs generated in this sector in relation to their technical skill demand, educational requirements, terms and conditions and the type of person that likely to be attracted toward this kind of employment.

- Employment opportunities available in Healthcare Tourism are in the following areas
 - ✓ Administrative services
 - ✓ Accounting and Finance
 - ✓ Insurance Companies
 - ✓ Travel Agents
 - ✓ Hospital / Medical service
 - ✓ Accommodation for Healthcare Tourist
 - ✓ Food, Bereave and Housekeeping
 - ✓ Tourism facilities and related service
 - ✓ Travelling services
 - ✓ Management practices

All the above fields have a large stock absorbing capacity in terms of human resource. It is a good career option to enter indeed. All the different functions involved in this sector need skill, expertise, experience, knowledge and qualification.

Management this divers human resource is a challenging task various new practices of managing are coming up. E-HRM is a recent addition to the field. It involved creating softwares for maintaining employee records attendants, salary and wage calculation, incentives and benefits. Different methods of performance appraisal, training and development for employee, job evaluation, motivating factors are applied in this sector. Maintaining online database is a need of an hour.

A scientific HRM approach is used in health care centers. Strategic handling of the issues like legal and ethical issues of treatment, health and safety of employees, job analysis, job design, labour budget and forecasting etc., is done in health care centers.

General human resource practices in health centers:

People having different skills and expertise is required in the field of health care tourism. The recruitment and selection procedure is unique. The employees must abide by the rules regarding quality standards, discipline, ethical and legal issues. Thus, appropriate staff must be selected and appointed.

Training on a regular basis must be given to the employees related to Health and Hygiene, safety policy, Bio-medical disposal, Codes for emergency, Healthcare safety policy, Ward policy and public dealing.

General Administration includes maintenance of protocol, Attendance security, safety, Government rules and regulations concerned with labour, ESI, etc.

In this sector, emphasis is given to on the job training than theoretical knowledge. The employees are trained under senior persons. Various HR softwares are there for maintaining employee records are newly devised. Earlier the trend was to make the personnel head on the basis of seniority which was not fair and just. Now HRM is a different function in almost all health centers.

Conclusion and Suggestions:

It is observed that there are various avenues available in the field of Healthcare Tourism from the perspective of HRM. The management of Human resources is somewhat different in healthcare industry. But still there is a scope for improvement as it has a huge potential which is still untapped. Many new dimensions like E- HRM, HRIS, HR Self- Service, etc. are coming up.

But according to the researcher, the organization structure of Health care Tourism industries can be so made that there is no scope for arising difficulty in management. Adequate employees on the posts of HR Directors, HR Managers and Executive HRs will help the management in the organizations.

Regular training and Development programmes should be arranged for updating the employees with skills and practical knowledge.

There should be round-the clock HR support to the functioning of Healthcare.

HR policies must be drawn as per national and international standards. Also, strong Grievance mechanism should be developed.

Adoption is HRIS (Human Resource Information System) to automate payroll system and other records.

Human Resource Self service is gaining popularity now a day. It is an internet based system that allows manager to access employee records for administrative purposes and enable employees to change personal information. It introduces paper-less system.

Maintaining personal health records (PHRs) by patients is also a new dimension.

There is a focus on quality based health service through application of TQM, Six Sigma, Accreditation norms for quality improvement.

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