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S. No.	TITLE OF THE PAPER / AUTHOR
1.	A study on Innovative Human Resources and Effective Governance Strategies Dr. Ahmad Omar Ahmad Salha Dr. M. D. Lawrence
2.	Green Practices Adopted By Colleges - A Catalyst to Sustainability Dr. T. C. Ediriwikrama Singh Nikita Mithlesh
3.	Green Practices: Best Eco-Friendly Practices for Organic Restaurants Yasmin Rashid Bhat SuhasiniMunelliRajaiah
4.	New Market Creation via Innovation: A Case Study of Tata Nano Dr. K.G. SampathJanapriyaKehelwalatenna BhosaleDiksha
5.	An Analysis of performance of Consumer forums in India Prof.Dr.ShailaBootwala S.P.Jadhav
6.	Digital India: A Gateway to Digitally Empowered Knowledge Economy Dr.AthambawaJahfer Rubina Shah
7.	A Study of possible emerging challenges for sustainability in marketing of perishable goods especially through digital marketing Dr. M. D. Lawrence Mrs.GauriJadhav
8.	Impact of Computerized Accounting for Building Better Corporate Governance Nair Sreejitha Dr.Gilbi John
9.	An Analytical Study on Individual Perception on Life Insurance Masiha Ruth Gill Dr.Gilbi John
10.	A Study of Entrepreneurship Development through Sustainable Farming of Chickoo for Improving the Livelihood of Farmers of Dahanu Region Raisa A .H. ShaikhPrakashNadge
11.	Government Perspective on Sustainable Development RifatMemon
12.	Supply-Chain Management Joshua Xavier
13.	A Study of Emerging Challenges for Sustainability of SEZ Units in Pune KalpanaVaidya
14.	A Study of effects of Sustainable Development on India Lavakush Singh
15.	Performance Strategic Human Resource Management Practices Of Dealers Dealing in Passenger Car and Its Effectiveness on the Organization Sarika S. Ghorpade Dr.Sambhaji B. Saw
16.	A Review of Strategic alignment of Corporate Social Responsibility (CSR) with Sustainable Development Goal #17 AdityaTiwari
17.	A Report on Impact and Effect of Demonetization on Local Individuals in Pune City Anisa Khan FareenNazirsheikh
18.	Impact of Goods &Service Tax on Banking Services in Metropolitan Pune City UzmaAyubSarkhot Dr.SonaliDharmadhikari
19.	A Step towards Sustainable Development : A Case Study on Sugar Industry Komal B.Rananaware

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A study on Innovative Human Resources and Effective Governance Strategies

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Abstract

In today's complex and competitive environment, to ensure effective governance is indeed a challenging task. Human resource governance should not only focus on merely managing manpower but should also ensure that good human resource policies and practices should be implemented coupled with a flexible and effective human resource strategies with a view to cope up with the global trends.

These strategies should not only achieve the organizational goals but also ethically promote effective governance. This paper, thus attempts to explore recent innovative human resources as well as governance strategies in the present global business scenario.

Keywords: Human Resources Polices, Human resources governance, Human Resources strategies.

Introduction:

Distinctive HRM strategies help to create unique competencies that differentiate products and services and, in turn, drive competitiveness. Senior managers remain aloof to the fact that HRM extends to nearly all the activities of an organization and that it is not just restricted to one or few departments. Well-organized HRM is a prerequisite for successful strategic changes. HRM plays a pivotal role in redefining new strategies so that they can suit the changing environment. At times HRM not only compliments the new strategy, but also becomes the deciding and defining factor of pursuing a particular strategy. To keep abreast with the dynamic business conditions, Indian firms have revamped their HRM strategies and now incorporate part-time work, outsourcing and temporary workers. This represents a drastic shift from the traditional personnel polices. However, implementing such modern HRM strategies is not an easy task for senior management since changing the mindset and motivating workers to agree to the change process is an uphill task by itself.

Adoption of innovative HRM practices:

Competency-based strategies are dependent on people and when people are regarded as key strategic resource they must encompass through a social network. It is important for HRM to identify new skills and manage the intertwined network of people through social networks within and outside the organization. HRM policies differ depending on the rapport the employee shares with the company and how this rapport is co-opted within the stakeholders of the organization. Hiring of external consultants can play a key role in implementing the strategies decided upon by the company as external consultants try to strengthen the networks within the organization by providing tools to adopt innovation. The key strategic drivers to achieve this goal was to focus on current growth, enhance degree of profit and loss accountability, provide exciting career opportunities and build a team of high-performing professionals. Performance Ethic Program (PEP) was introduced to promote young dynamic people to higher positions thus rejecting the policy of seniority based promotions and creating new social vibrant networks. The PEP institutionalized and tailored the management development programs for officers. A new Performance Management System was launched which included alignment of key result areas (KRAs) with business strategy at all levels and clear career paths that would enable the company to identify and reward the strong performers and provide them with growth opportunities. The compensation and rewards were linked to performance and pegged to the market. This program made the performance and reward system transparent and fair within the organization, boosting the employees' initiative to succeed.

Human Resource Planning:

HR planning involves analyzing personnel needs and selecting & hiring qualified people in order to achieve short & long-term corporate goals. To foster organizational innovation & creativity, HR planning creates effective venture teams that can rapidly develop and introduce new products.

Venture teams in which several individuals work together on a project potentially represent that as a whole they are greater than the sum of their individual parts. Motivated teams composed of individuals with diverse expertise and experiences usually accomplish much more than individual employees.

A new product development project typically calls for a high degree of innovation and creativity. Innovative companies have to often decide what set of employee skills to look for to create effective teams & how to recruit individuals to work in such teams.

HRM's role in strategy formulation

As firms debate on the role that HRM plays being a change agent, strategic partner, administrative expert or employee champion it is evident that HR professionals must become key players in the design, development and delivery of a company's strategy. Many a times, companies do not realize the worth of the HR department. They often treat this function in the organization as secondary and at several occasions, redundant. Several companies get tempted to

reduce their work force and to do away with a HR department, on the premise of outsourcing non-essential functions. In today's environment where the human capital is precious and needs to be carefully nurtured, this decision might be to the detriment of the company.

Innovating in Human Resource:

It is very much important in an organization to innovate and to create new ideas for employees and for firm. Systematic innovative thinking is not only for inventing new products & services. We can apply it to variety of functions and processes. Systematic innovative thinking is based on the idea that mankind has used distinct patterns when creating new solutions or innovation. Considering the human resources functions of an organization, here are some suggestions which apply to variety of HR activities

Process Innovation – HR department supports every other department with a host of processes like recruiting, staffing, compensation, and succession planning & performance management. The division technique is ideal for innovating these processes.

Basically HRM is a planned approach to managing people effectively for performance. It aims to establish a more open, flexible and caring management style so that staff will be motivated, developed and managed in a way that they can give their best to support department's missions. Good HRM practices are instrumental in helping achieve departmental objectives and enhance productivity.

In taking a strategic and integrated approach, HRM is linked to the department's strategic direction in a systematic way. Such an approach is often reflected in the following practices.

- Clarifying a department strategic direction by way of articulating its mission, value and vision.
- Establishing the strategic linkage and integrating the HR programmes through a plan.
- Projecting its short to long term human resource needs through a manpower plan.

1. Knowledge Management:

Knowledge Management (KM) can be comprehensively defined as „an emerging set of organizational design and operational principles, processes, organizational structures, applications and technologies that helps knowledge workers dramatically leverage their creativity and ability to deliver business value““ (Gurteen, 1998). Nowadays, Knowledge Management is rapidly becoming an integral business activity for organizations as they realize that competitiveness pivots around the effective management of knowledge (Grover and Davenport, 2001).

The important three factors that Enterprise should practice are

- i. senior management support and leadership,
- ii. a knowledge-friendly and sharing culture
- iii. a clear strategy for managing knowledge

- a. Development of a technological infrastructure,
- b. Incentives to encourage Knowledge Management practices
- c. Measuring the effectiveness of Knowledge Management

Successful KM in Enterprise requires positive entrepreneurial support and leadership from promoter/owner and can be implemented through a balanced strategy. Leaders should involve themselves in emphasizing co-operation and knowledge sharing across the organization. They should also contribute to the creation of an environment in which knowledge creation and cross-boundary learning can flourish. In case of ENTERPRISES, enforcement of labour training and development of leadership qualities is essential to improve their skill and productivity.

2. Recruitment:

In the today's liberalized and globalised economy, the nourishing of any organization depends on the integral growth of employee's. Talent crunch can impact any organization's bottom line and growth. Enterprise are struggling to fill talent gap, find skilled workers especially at workmen level and middle level positions. Identifying right candidate for a right job with right skill, and aligning their business for getting the quality cost scale balance right, stands as a huge challenge to any enterprises. One more important challenge is to, how they can retain their key talent.

Enterprise are less inclined towards adopting modern methods of hiring, which is why candidates have less information about the available job opportunities across the board. Role clarity is a major ingredient of successful recruitment. Often Enterprise does not invest money in doing clear job analysis and fail to give proper job description. Most of the candidates tend to accept the roles without understanding and asking for any clarity and crib later. Enterprise is at a disadvantage in their ability to offer competitive pay packages. Enterprise requires determining skills gap and employees needs. Enterprise seldom offer a detailed orientation program to new joinees.

These are the various challenges in recruitments in case of ENTERPRISE sector and the way ahead can be different innovative approaches towards recruitments.

3. Retention:

As mentioned earlier, the major challenge for Enterprise is to retain their talent pool because of lack of competitive salary. The job of the HR personnel increases when the present employees are leaving the organization at the time of crisis. The HR personnel should try to retain the present employees by following some of the efficient strategies which include, offering a competitive benefits package that fits the employee needs and expectations, using contests and incentives to help keeping workers motivated and feeling rewarded. Creating open communication between employees and management develops trust in the employees. Fostering employee development and getting managers involved in this activity will give employees a visibility of their own career path. The managers need to spend time in coaching employees, helping good performers move to new positions and minimizing poor performance. Conduct „Retention interviews“, in addition to performing „exit interviews“ to learn why employees are

leaving, consider asking longer-tenured employees as to what made them to stick to the organization as per The Wall Street Journal (2012). In today's competitive world, Enterprise must recruit and select the best talent where they have openings and upgrade talent in areas where it will advantage the business. It is necessary for the Enterprise to take a step back and evaluate workforce plans, as well as talent acquisition processes and enabling technology and determine a strategy that works for the organization in the retention process.

4. Motivation:

The motivation of employees is one of the key factors that affect the progress of an industry. In Enterprise the lack of employees' motivation is a major management deficiency. Keeping employees satisfied on the job is another important human resource activity in the enterprise. As financial benefits are not competitive as those of larger and more established firms, the human resource manager of the small firm needs to ensure that its employees remain satisfied on the job. For Enterprise the heart of the motivation process lies in ensuring and maintaining smooth and harmonious working and personal relationships among its employees. Respectful language at work place provides support and encouragement and enables employees to develop good working relationships. Mentoring adds up in the strengthening of harmony in the enterprise.

Effective co-operation and harmony in the workplace ensures less conflict and stress at work. This also leads to higher work motivation, improves labour productivity and in turn ensures higher retention rate. Motivating the employees, specifically for the small firms is to reduce the rates of absenteeism and staff turnover. High levels of absenteeism and turnover adversely impact on the productivity given the number of employees in the small firm and the high cost of recruiting and replacing exiting employees .

The HR should motivate the employees by communicating with them about the benefits offered by the enterprise. He should also highlight the various opportunities of personal growth, job growth by the organization that can motivate the employee to reach greater heights of productivity within the limited time period. Thus through motivation, the HR professional could improve the efficiency and the effectiveness with which the employees work. Alongside the HR policy should in particular focus on employees' innovation through managing, motivating and rewarding the employees at the right time to enhance the competitive advantage.

5. Job security:

Any employee prefers to do a job which is secure for him. The Enterprise should always try to provide the job security for the employees so as to reduce the retention rates. Employees always want to have a „Secured Job“. Here is how the HR department can add value and definitely make people love the job they do with a psychological satisfaction. The strategies in which HR can create the „Best Job“ are as follows:

- a.** HR Manager can create an environment which gives the employees an opportunity to give their 100 percent.
- b.** Think of ways which makes the job more exciting.

- c. The HR Manager must recognize the employees true passions - concepts like knowledge or technology, job functions or skills.
- d. HR must make a record of tasks where an employee did something best at the workplace.
- e. HR Manager must make a note of the projects where the employee really enjoyed.
- f. List down all the accomplishments of the employee and create a mentoring program where employees can talk to people whose advise they value, people who have worked with them, and who have watched them in action.
- g. Finally, if an employee is already doing something he/she loves, HR Manager should make it rewarding by aligning them to the goals of the organization, contributing more than what is expected, and giving them every opportunity to learn.

6. Empowerment:

Empowered employees feel they have the ability to make decisions and put them into action. Empowered personnel are expected to act, at least in some small way, like owners of the company rather than just employees. One of the major tasks faced by HR personnel's is empowering the employees with certain decision making powers and authority. Every employee feels that he should have certain decision making powers with him to do a particular job. The empowerment of employees can happen when the clear definition of the values and mission of the company is explained and imbibed in them. Secondly, company must help employees in acquiring the relevant skills. Thirdly, employees must be supported in their decision-making, and not criticized or do the constructive criticism, when they try to do something extraordinary. And lastly workers need to be recognized for their efforts. Managers have to understand that empowerment is an important strategic tool. In order to reap the benefits, managers should implement the above practices.

7. Employee Engagement:

Enterprise are worst affected during challenging economic era when resources are scarce, competition is intense and customers are more demanding than ever. Thus for Enterprise it is even important to have emotionally engaged and passionate employees. They play a critical role in driving innovation and propelling the organization forward. Emotionally engaged employees are generally more willing to recommend the organization to others and commit time and effort to help the organization succeed (Gupta, 2009) In Enterprise sector, to build a great workplace and increase employee engagement, there are a few innovative practices which can be adopted to leverage the advantage of the companies . Embracing employee engagement is crucial for Enterprise because given the tight financial situation in most of these units, it is more essential for the entrepreneurs to get the work done on time within the firm budgets.

8. Workforce diversity:

In the highly globalized era, the more interaction among people from diverse cultures, beliefs, and backgrounds than ever before is required. People no longer live and work in an insular marketplace; they are now part of a worldwide economy with competition coming from nearly every continent (Byrne, 2011). Cultural diversity training programs must also be set for all the employees and managers or supervisors concerned. This training will help them be aware of the

different cultures and beliefs for a diverse workforce existing in company. In a like manner, a seminar or workshop on team building should be frequently conducted and implemented for cohesiveness and unity amidst the diversity of the work. The HR personnel should educate his employees the benefits they will get by working with diverse work force.

Conclusion:

Enterprise put extra pressure on HR professionals to prove the merit of its programs and activities for the success of the organization. There are many opportunities to recreate the role and deliver new value to the employees. Enterprise must understand the difference between the traditional and the conventional approach of Talent Attraction to execute the much required change for effective hiring. Enterprise largely require focusing on recruiting individuals with the appropriate skills, using suitable evaluation procedures that verify the candidate expertise. HR professionals are challenged with the difficult task of understanding the employees in leading and empowering the employees. While some argue that the financial conditions of Enterprise are difficult and ambiguous, but it is an opportunity for HR transformation that will successfully lead, impact and endure the employees to perform well and develop the organization.

HR functions deal with different dynamics when contributing to enterprise growth plan. While the organization plans to follow a successful trajectory, there is a need for both HR and the Promoters to appreciate and agree on change management agenda through change in organization culture. HR has the responsibility to understand business dynamics in enterprise environment before implementing the standard HR practices, policies and processes. Due to low degree of bureaucracy and leaner work force structure, it is easier for HR to implement change management programs in enterprises. The mutual appreciation will help HR to be an effective business partner.

Human resource development is the frame work for helping employees develop their personal and organizational skills, knowledge and abilities. HRD includes such opportunities on employee training, employee career development, performance management and development. Human resource measures must improve important decisions about talent and how it is organized. In today's scenario, innovation is very important for the development of industries and for the fulfillment of employees. Changes in policies and innovative ideas in policies can lead to a successful organization. Performance appraisal, on the other hand has both direct and indirect effect on administrative innovation but not on product innovation and process innovation.

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Green Practices Adopted By Colleges - A Catalyst to Sustainability

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Abstract

We are in the era of sustainable development and application of green concept in all most all facets of management and life, e.g. Green banking, Green Marketing, Green Building, Green hospitals and so on and so forth. Now focus is on green campuses. Institutions have long been agents of change – catalysts for social and political action as well as centers of learning. Institutions not only educate most of the leaders, decision-makers, and teachers and advance the but as major employers and consumers of goods and services. They play a significant economic role nationally and globally. Education has been described as humanity's best hope and most effective means in the quest to achieve sustainable development. In this context, Institutions have a special responsibility to help define and also to exemplify best practice. The government of India is promoting green campus concept in education define and also to exemplify best practice. The government of India is promoting green campus concept in education sector through its new policy via UGC.

The University Grants Commission (UGC) has asked all educational institutions to develop green campuses in a bid to promote the idea. As per a circular dated March 10, the UGC has asked Institution officials to send proposals under the Development of Solar Cities programmer. The project, under the ministry of new and renewable energy, aims at a minimum reduction of at least 10% in the projected demand for conventional energy at the end of five years, read the circular. This will be done once colleges are shortlisted following which energy efficient measures will be implemented on the campus (1) as per the plan, measures such as an energy-efficient street lighting system with proper control, low-energy fixtures, energy-efficient pumping system, energy-efficient motors and use of star-rated equipment will be implemented at the institutes included in the list of green campuses. Whereas implementation of this new scheme or an attempt to go green is not that simple to accomplish. The conversion poses lot of challenges and issues. Few of them being, water, waste, transportation, building and infrastructure etc. each of which is discussed in this paper with an objective to identify the allied opportunities and challenges for green campuses.

Keywords: Green, Sustainability, Campus

Introduction:

We are in the era of sustainable development and application of green concept in all most all facets of management and life, e.g. Green banking, Green Marketing, Green Building, Green hospitals and so on and so forth. Now focus is on green campuses. The steady growth of higher education in both the developed and the developing world has created a surge of competing priorities, of which sustainability is one of the more recent. The most successful green campus

initiatives are those which acknowledge these shifting priorities and welcome the emerging opportunities which growth and development can generate. Education has been described as humanity's best hope and most effective means in the quest to achieve sustainable development. In this context, Institutions have a special responsibility to help define and also to exemplify green campuses of environmental impact, energy efficiency should be the first consideration for any Green Institution.



What is green Campus?

There are several principles that frequently reoccur in definitions of Green campus such as protecting the environment, lowering operating costs, improving the health and quality of the learning environment, and integrating learning opportunities with the built environment. Necessarily an ideal green campus would aim at achieving the following standards.



➤ **Objectives of the study**

- **Having this background, need is felt to study the green initiation with the following objective:-**
- To study the level of awareness about green campus, among green campus the management members of higher educational Institution.
- To study the green practices adopted by institutions worldwide

Various Green practices adopted by colleges and institution:

- 1) Water management.

- 2) Waste management.
- 3) Renewable Energy.
- 4) Green building.
- 5) Paper less work/ office.
- 6) Wi-Fi Campus.

➤ **Demonstrating Green Practices**

Through building Green campuses for Institutions is a tangible way for the education sector to show what can and is being done with respect to: Energy conservation, Reducing greenhouse gas and smog emissions, reducing water use and improving water quality, diverting material from landfill, saving topsoil and native species habitat, and promoting active transportation.

Green practices in colleges

In the past 10 years, college campuses have focused their efforts to confront the challenges of climate change, energy consumption, natural resource depletion, and environmental crises. Colleges and universities have become testing grounds for new approaches to living, for new ideas about how we utilize the natural bounty of our planet, and for new initiatives about how forge a better, more sustainable future. This development has created new avenues for interdisciplinary research and study, created new opportunities for constructive social networking, and opened up new career paths in the realms of art, science, and business.

Top green college across the globe

- One of the top green schools in America, Colorado State University is the very first green campus to achieve platinum status under the Sustainability Tracking, Assessment, and Rating System conducted by the Association for the Advancement of Sustainability in Higher Education, and it prides itself on its history as one of the most sustainable universities in the country. It offers sustainability-oriented academic programs and extracurricular activities. The green school also boasts decreased water usage and 93% waste diversion in campus dining centers. Students are encouraged to use eco-friendly methods of transportation and take advantage of the university's bike-friendly campus, alternative transit shuttle system, and electric car charging stations.
- The first green campus in the country to be named an EPA Energy Star campus, Green Mountain College, Vermont, has always been a leader in environmental stewardship. According to its Sustainability 2020 plan, the college aims to adopt 100% renewable energy and reach climate neutrality by the end of the decade. Students play a crucial part in this plan. They have historically been leaders when it comes to implementing new projects. In fact, one of the college's points of pride, the biomass facility that heats the university, was primarily conceived and put in place by a group of students and recent graduates.

- As a rising star among green universities, Randolph College, Virginia uses a wide range of initiatives to bring its campus closer to sustainability. It makes recycling easy by placing separate landfill and single stream recycling bins in each dorm room and participates in RecycleMania. It constantly upgrades facilities to be more energy efficient, and it maintains the grounds with minimal use of equipment that pollutes or requires a lot of energy. Multiple alternative transportation services are made available to students at little or no cost, so they can travel to and from campus with a minimal carbon footprint.

Conclusion

In the era of globalization, IT and sustainability, it is evident that, educational institutions have higher responsibility in implementing green concepts. Starting from educating its people, they need to venture into establishing green campuses on top priority. While the opportunities to explore such green possibilities are evident, some questions remain whether the conversion from old conventional campuses to a new green campus is easily accomplished? Institutions face challenges in managing water resources, waste management, Energy, conservation of natural resources, eco-friendly building, reducing carbon monoxide, recycling of bio waste, reduction of paper usage, etc. It is anticipated that human behavior, including politics, may prove to be a bigger stumbling block than a lack of technological advances. Colleges with a substantial push from their students are anticipated to continue reporting an increased focus on sustainability. Institutions have long been agents of change catalysts for social and political action as well as centers of learning. Institutions not only educate most of the world's leaders, decision makers and teachers and advance the boundaries of knowledge, but as major employers and consumers of goods and services, they play a significant economic role.

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Green Practices: Best Eco-Friendly Practices for Organic Restaurants

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Abstract

While other areas of consumer products lag, organic food sales continue to grow because of consumer demand. So, serving organics at your restaurant is a great idea if you want to increase restaurant profits.

However, it's also important to note that consumers think organic + eco-friendly is better than organic alone or eco-friendly alone. You should consider combining the two elements to maximize your restaurant's potential.

For example, recent surveys show that consumers are willing to pay more for "green" dining, with a full 7 out of 10 consumers noting that they are "very interested" in restaurants that try to protect the environment. Even better, 65% of consumers will pay up to 10% more to dine at a green restaurant versus a restaurant that simply serves organic food.

KEYWORDS:-Go Green, Green food, Green Restaurant.

INTRODUCTION

Nowadays, going green goes beyond the traditional definition of recycling goods; the term 'to go green' means much more than just recycling.

Going green means to live life in a way that is friendly to the environment and the earth as a whole. It could also mean contributing towards maintaining the natural ecological balance in the environment, and preserving the planet and its natural systems and resources. Overall, people who go green take steps to minimize the harm that they do to the environment, such as the carbon footprints they leave behind.

❖ The Importance of Going Green

There are multiple reasons to adopt a 'go green' attitude:

1.Environmental Issues:-Environmental concerns are the most predominant among all the issues we face today; toxins have leached out of industry facilities and factories into water supplies such as streams, rivers and oceans. As a result, marine and aquatic life have. Seafood and fresh water fish are nowadays deemed too dangerous to eat due to having accumulated levels of mercury and other deadly chemicals.

2.Pesticides:-Pesticides used to kill insects on vegetables and fruits tend to persist even after vegetables and fruits have been harvested. These harsh chemicals, when consumed, have long-lasting detrimental effects on humans, especially children. Much of the residue of these pesticides seep into the food, past the outer skin, and remain in the inner fruit which is consumed by humans. Although the legal allowance of pesticides used in the growing of foods is still considered to be "safe" for human consumption, continued exposure to pesticides could lead to serious health problems in human beings.

3.Energy Reasons:-The use of oil by industrialized nations is responsible for a large portion of the air, water and food pollution in the world. Alternative energy that is renewable, sustainable and has little to zero harmful side-effects is called "green energy". This includes such resources as biomass, fuel cells, hydro, solar, wind, tidal waves and thermal forms of harnessing the earth's natural elements.

4.Paint Products:-The paint manufacturing industry also has the scope to adopt an eco-friendly approach to its products. Currently, the industry has developed many chemicals to enhance various properties of the product, such as shelf life, colour, and texture, to name a few. The constituents of conventional paints may include formaldehyde, heavy metals and other substances known as volatile organic compounds, or VOCs for short. VOCs are emitted while painting, and up to 5 years after the brushes used to paint them with have dried.

Once these substances enter the air we inhale, they can gain entry into our lungs and create a toxic effect on our bodies

OBJECTIVES

- 1.To Study the role of green practices in creating a sustainable environment
- 2.To analyse Short term and long term benefits of going green

❖ The Benefits — Short and Long-term — of Going Green

1.Stop Small Waste from Adding Up Over Time:-The main realization that makes even smaller companies go green is that small amounts of waste progressively build up. Therefore, wasting less will eventually have huge savings. Businesses realize that turning off a computer instead of leaving it on standby leads to substantial savings on their electricity bills.

2.Save Money by Going Digital:-Printing documents costs a lot of money in ink and paper. Although that cost may seem small initially, it quickly adds up, particularly regarding ink. Moreover, it causes substantial damage to the environment, since paper is made from trees — a lot of them. However, most of the documents circulated in a business can be delivered in digital form instead of paper.

3.Go Green without Demolishing Your Budget:-It is possible to become eco-friendly without spending a lot of money. For starters, you can start changing things from the inside, by adopting green policies, such as recycling. Find ways to engage your staff so that they get involved with your green policies.

Many companies start their green initiatives without trying to engage their average worker, resulting in less than optimal outcomes.

At the onset of global warming and drastic climate changes, there arises an urgent need for people to adopt a 'green' way of living, from both an individual as well as a business point of view.

❖ Different Ways To Green Your Restaurant

1. Green Your Food Offerings

Being a restaurant, you'll want to start by greening the key element - the food you serve. As you're already serving organic food, that's a positive step, but organic is not the only factor that affects food sustainability. In fact, organic and sustainable don't always go hand-in-hand, so you'll need to up your game. Other food options and practices you should consider include the following:

- Many consumers consider local food to be a sustainable choice so when you can, serve organic food that's locally sourced at your restaurant.
- Cut back on food packaging, serving food that produces minimal packaging waste and/or comes in recycled content packaging.
- Serve many vegetarian and vegan options. Not only is vegetarian food growing in popularity, but it's eco-friendly to boot. Meat is eco-intensive, while whole, plant-based foods cut back on environmental damage. Make sure you offer plenty of plant-based choices.
- Seafood cannot, at this time, be certified organic. If you serve fish, consider sustainable seafood options such as the choices listed on Blue Ocean Institute or Monterey Bay Aquarium's "Green" lists.
- Consider on-site food production. For example, if you serve jam on your breakfast menu, make it yourself in-house with fresh local organic berries versus shipping jam in.
- Go GMO-free and look for other sustainable food labels. Just be sure you're not promoting shady, not-so-green or unethical labels.

2. Practice Water Efficiency and Conservation

There's much you can do to not only increase water efficiency but help conserve the water resources this planet has. Try the following

- If you have landscaping, use plants that require less water. Set sprinklers on a timer and don't allow sprinklers to water the sidewalk vs. actual greenery.
- Consider setting up a water catchment and reuse system such as a rain barrel.
- Install low-flow faucets in the kitchen and bathrooms. Consider on-demand, touchless sensor faucets as well.
- Use Energy Star qualified dishwashers, ice makers, and steamers.
- Install dual flush handle toilets and/or high-efficiency toilets and waterless urinals.
- Use a linen service that's qualified as water-saving or wash linens in-house with an Energy Star qualified washing machine.
- Only serve drinking water to customers upon request.

3.Reduce Waste

There are dozens of small ways to reduce waste in a restaurant.

- Compost leftover food. If you don't grow any of your own food and have no outside area, donate your compost over to a local community garden.
- Serve proper servings which will result in less food waste. Donate leftover food to local shelters.
- Go paperless by taking online reservations, keeping customer info on the computer, creating paperless billing for all vendors and employees, and paying your bills online.
- If you renovate or redecorate, recycle or donate old items.
- In the restrooms use real towels instead of paper towels or air hand dryers. Use refill reusable soap containers with bulk, natural hand soap.
- Always print on both sides of recycled content paper and reuse or recycle ink cartridges you use in your printers.
- Try easy steps like staple-free staplers, reusable coasters, reusable menus, reusable coffee and tea filters, and sign up for junk mail reduction.

4.Have Strict Recycling Policies in Place

Check with your local waste and recycling companies and then recycle everything you can. In most states, plastics, glass, paper, cardboard, and aluminum can all be recycled. Many states offer recycling for other items too, such as old electronics, broken kitchen equipment, batteries, light bulbs, paints, chemicals and more. Some areas also offer grease recycling, turning what might be simply waste, into biodiesel or reusable energy. If you're not sure what recycling options are available in your area, Earth 911 is an invaluable resource.

5.Clean Green

Cleaning green is one of the easier steps any eco-establishment can take. Try out these green cleaning tips below.

- Use reusable towels for cleaning instead of paper towels.
- Use environmentally friendly cleaners.
- Try steam cleaning your floors and carpets with hot water versus using harsh chemicals.
- Wash dishes and cloth items in eco-friendly detergent and avoid sending uniforms or cloths to cleaners who use harsh chemicals.

6.Ditch Disposables for Takeout

For dine-in customers, it goes without saying that you should use real, not disposable dishes, but what about for takeout? This can be a problem and there's no perfect solution. Some restaurants offer reusable dishes that can be refilled, washed and refilled again for return customers, but this isn't always practical, so your best bet is to go with the most eco-friendly disposables you can.

Consider recycled content takeout containers, bags, and boxes plus look into corn-based plastics, which are far from perfect and not, as you might believe totally biodegradable, but are better than plastic made from virgin oil.

7.Reduce Pollution

You might think that pollution isn't something one restaurant can tackle on its own, but you'd be wrong. Though one restaurant alone can't solve climate change, you can do a lot to reduce your establishment's impact on pollution. For example:

- Offer employees an incentive to bus, carpool, or bike to work and provide secure bicycle storage with a shower facility.
- Offer some nice preferred parking spots for customers and employees who buy alternative fuel vehicles or hybrids.
- Place a no-idling policy sign up in front of your restaurant and where delivery trucks park.
- Offer an alternative fuel refueling station.
- If you do have lawn landscaping use a manual mower.
- Offer local customers food deliveries made by foot, hybrid, or bike.
- Reduce indoor air pollution by using low-VOC paint, adhesives, and sealants plus use eco-friendly cleaners.
- Open the windows to let fresh air in.
- Place organically grown plants and flowers in your restaurant.

8. Use Energy Efficiently

According to the Green Restaurant Association, restaurants are the number one largest consumer of electricity in the commercial sector. That's crazy but makes sense. It takes a lot of energy to run a restaurant. Luckily, there are many practical and even easy steps you can take to reduce your energy impact.

- Keep indoor temperatures moderate, not too hot or cold and always use a programmable thermostat.
- Use Energy Star-compliant roofing material and windows that help block temperature extremes.
- Whenever possible use Energy Star appliances. You can find Energy Star furnaces, heating and cooling elements, hand dryers, washing machines, refrigerators, lighting, microwaves, exhaust fans, ceiling fans, ovens, dishwashers, and much more.
- Use a heat recovery system.
- If renovating or building use quality, energy efficient insulation, duct sealing, and weatherstripping, plus make sure there are plenty of windows to allow daylight in.
- Install a high-efficiency water heater.
- Use energy efficient lighting.
- Consider installing occupancy sensors for lighting in various rooms.
- Check out Energy Star qualified holding cabinets.
- Perform regular upkeep on all appliances including cooking equipment and place new gaskets on refrigeration units when needed.
- Plug all your office equipment into one power strip that can be easily turned on and off.
- For more intense energy savings, look into on-site renewable energy options like solar panels, wind turbine, geothermal, solar water heater, solar exhaust and so on.
- Consider purchasing renewable energy credits.

9. Consider Sustainable Interior Decor

Sustainable decor is best planned from the onset, but even if you didn't plan eco-minded decor early on, you can still incorporate many green attributes, such as:

Use all cloth linens, such as cloth napkins and tablecloths.

Use real, not paper or plastic disposable dishware.

Install Energy Star qualified windows.

Use salvaged or reuse decor items including tables, chairs, and more.
Buy furniture made with rapidly renewable wood like bamboo or FSC Certified wood.
Buy organic cotton, not conventional, cotton textiles.

❖ **Resources and Certification for Green Restaurants**

Once you go green or if you need more help putting eco-practices in place, you may want to check out the following resources:

1. The Green Restaurant Association (GRA): This national non-profit organization offers certification to restaurants who use sustainable practices. Beyond certification, GRA offers convenient and cost-effective tools that will help make your eco-friendly transition stress-free, so this is a great organization to check out.
2. The Green Business Network: Green America's Green Business site is a program of Green America, and their network is huge, comprised of 5,000 businesses. This organization offers business tools that can help your restaurant succeed in the competitive green marketplace. As a business, when you join Green America, you'll get a listing in their very well read National Green Pages, which can help you connect with eco-minded consumers.

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New Market Creation via Innovation: A Case Study of Tata Nano

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Abstract

Innovative organizations are not only encouraging product and process innovation but are also creating bright future. Innovations in manufacturing and marketing have become crucial and comprehensive in today's economy. The innovation process has three major components. Innovation represents resultant change to overcome saturation of the market and to gain and retain competitiveness in today's cut-throat competition. The innovation arises out of best utilization of available resources with price-sensitivity as its major driver. Multinational organizations are facing tough competition within global markets. Developed western markets are stagnant and competitive with less scope for creation and adoption of innovations. Innovations can spring in any form, be it new form customers, markets, delivery or and products. In order to succeed with innovative products organizations need to have customer trust in their brand. This creates strong bonds and positive attitude towards products.

Key Words: Innovation, Market Segmentation, Tata Nano

Introduction

Multinational organizations are facing tough competition within global markets. Developed western markets are stagnant and competitive with less scope for creation and adoption and to seek opportunities in emerging economies and markets like India, China, Indonesia, Brazil etc. In India, the offerings from multinational organizations majorly focus on the upper class or upper middle class segments who easily adapt these products, originally meant for developed countries.

India needs innovations at the grass root level. Innovation is process that generates creative products services or production processes for a particular business. Innovative products are tailor-made with an affordable price in mind.

➤ Objectives:

1. To study the importance of innovation in marketing.
2. To determine innovation in product development.
3. To study innovation supported new market creation through innovation.

4. To study the innovation strategy adopted by Tata Nano

➤ **Research Methodology:** As the data is collected from books, websites it is a secondary source of data.

- Importance of Innovation in Marketing

Innovation is an important entrepreneurial function for business. It is not enough for the business to provide just any economic goods and services; it must provide better and more economic ones. It is not necessary for a business to grow bigger, but it is necessary that it constantly grows better.

At the adverse circumstances of a business, or at the severest recession period or at the bottom of a depression, a businessman may be convinced that this time there will be no recovery. A good management is the specific organ for change, expansion and growth.

An entrepreneur will use his innovative quality and effect a favorable change management process. Innovation goes right through all phases of business. It may be innovation in design, in product, in

marketing techniques. Thus, innovation extends through all forms of business. Innovation in distribution is as important as innovation in manufacturing or innovation in product design or innovation in banking system.

Commitment seems to nurture in innovation in the individual due to the emotional and cognitive component of the construct. Committed people are considered to be more energetic, problem-solving oriented and enjoy the job more than those who are less committed.

Therefore, at the adverse situation of a business, productivity, performance and efficient utilization of human resources hold interesting implication about the value of organization involvement. For success in business, innovation is crucial and should be the primary activity. Innovation creating new ideas, explaining new possibilities and exploitation of proven knowledge.

➤ **Innovation And Product Development**

It is believed that “Necessity is the mother of innovation”. The best innovation is user-driven. In the ideal innovative culture, there is a harmony of interests between customer, employee, and the management. Innovative organisations are not only encouraging product and process innovation, but they are also creating the future.

Innovation has become crucial and comprehensive in to-day’s economy. Innovation demands ceaseless learning. According to a senior executive of R&D in DuPont, USA, innovation is actually “risk management”. If organisations are committed to innovation, they need to have a very high tolerance for risk and failure.

(a) Rules of Innovation:

Even though, there are no hard and fast rules for innovations, the above successful MNCs employ a wide range of techniques to foster and sustain innovation. The key is to understand what a company needs in terms of its products, industry, leadership and culture. All the above universal successful companies have open culture. 3M's 15% rule states that 15% of every employee's time should be spent on self directed projects.

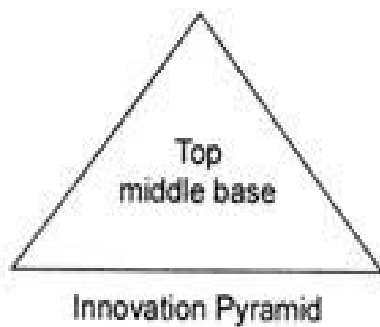
(b) Innovation Components:

The innovation process has three major components. The first stage is getting ideas. The second stage is turning ideas in reality, which calls for extraordinary discipline and focus. The third stage is getting the product to the market and making it a huge success, which includes activities line distribution, pricing, marketing and public relations. This stage demands careful integration.

c) Innovation pyramid:

Encouragement, nurturing and involvement are the innovation pyramid for an innovation company.

Top Middle Base at the top of the pyramid, there are a few big projects, which will surely payoff. At the middle of the pyramid is a portfolio of proto-types-experiments that are being developed. May be 30% of these experiments will materialise. At the base of the pyramid are an infinite numbers of innovations taking place throughout the organisation. If the innovation pyramid is out of balance, it may lead to alienation and disappointment.



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➤ Approaches To Innovation

Innovation in your business can mean introducing new or improved products, services or processes.

- Analyze the marketplace

There's no point considering innovation in a vacuum. To move your business forward, study your marketplace and understand how innovation can add value to your customers. For more information on analysing your marketplace, see the page in this guide on planning innovation.

- Identify opportunities for innovation

You can identify opportunities for innovation by adapting your product or service to the way your marketplace is changing. For example, if you're a specialist hamburger manufacturer, you might consider lowering the fat content in your burgers to appeal to the health-conscious consumer. You could also develop your business by identifying a completely new product. For example, you could start producing vegetarian as well as meat burgers. You could innovate by introducing new technology, techniques or working practices - perhaps using better processes to give a more consistent quality of product. If research shows people have less time to go to the stores, you could overhaul your distribution processes, offering customers a home-delivery service, possibly tied in with online and telephone ordering. If your main competitor's products have a reputation for being cheap and cheerful, rather than trying to undercut them on price you could innovate by revamping your marketing to emphasize the quality of your merchandise and consider charging a premium for them.

➤ Steps To Promote Innovation

Make sure you have processes and events to capture ideas. For example, you could set up suggestion boxes around the workplace or hold regular workshops or occasional company away days to brainstorm ideas.

Create a supportive atmosphere in which people feel free to express their ideas without the risk of criticism or ridicule.

Encourage risk taking and experimentation - don't penalise people who try new ideas that fail. Promote openness between individuals and teams. Good ideas and knowledge in one part of your business should be shared with others. Teamwork, newsletters and intranets can all help your people share information and encourage innovation.

Stress that people at all levels of the business share responsibility for innovation, so everybody feels involved in taking the business forward. The fewer the layers of management or decision making in your organisation, the more people feel their ideas matter

Reward innovation and celebrate success. Appropriate incentives can play a significant role in encouraging staff to think creatively.

Look for imagination and creativity when recruiting new employees. Remember that innovative thinkers aren't always those with the most impressive list of qualifications.

➤ Case Study Of Tata Nano

Tata Motors Ltd. is India's largest automobile company. Its latest passenger car Nano. This was an outcome of a deep understanding of economic stimuli and customer needs, and the ability to translate them into customer-desired offerings through leading edge R&D. The seeds of this innovation were sowed in the mind of Ratan Tata, chairman of Tata Motors Ltd. when he saw a family of four crammed on a two-wheeler on wet roads of a rainy day. The child was standing in front, with his mother riding pillion while holding a baby. He felt a strong need to provide them with a secured and affordable vehicle- a people's car. Tata primarily aimed to serve the needs of those at the bottom of the pyramid who so far could afford a two-wheeler but not a car.

This car was proposed to be less priced and affordable in India. This way Tata envisioned to create a 'new market for cars which does not exist', making them accessible to India's middle classes growing at around 9 per cent a year. However, there was a huge difference in switching cost from a two-wheeler to a car. The announcement of Tata Nano aimed to reduce this gap, with a target sales price of 2,200 USD, thereby making the shift easier for the bottom of pyramid. Tata's dream project took off in the year 2003. The idea was to develop an innovative, attractive and cost-effective means of transportation for the underprivileged while balancing the customer's expectations and meeting the regulatory requirements Tata tried new design of Nano to keep the cost low.

In order to ensure a spacious interior, lower weight and low costs, engine was strapped in the car's rear, with front wheel drive and the petrol tank to the front. This made the car more low-cost, efficient and compact. A lot of fibre and plastic were used instead of steel to keep the weight of the car low. No radio, power windows, air conditioning, anti lock brakes, air bags, remote locks or power steering were part of the car. Rear wheel drive had manually actuated 4-speed trans-axle that gives the car better fuel efficiency. It had strong wheel bearing to drive the car at 72kmph. Finally, Nano was produced in three variants- standard and two deluxe models with AC. Tata Nano was built without any compromise on quality, emission and safety standards. A development, which signifies a first for the global automobile industry, Nano brought the comfort and safety of a car within the reach of thousands of families. Nano was launched with great fanfare at the 9th Auto Expo held in New Delhi fulfilling the dream of millions of Indians of owning their own car. At its price, it was quite proportionate and well styled to comfortably seat four adults.

The major targeted segment was bottom of the pyramid with two wheelers, who aspired for a four-wheeler which was beyond their pocket. , Tata advertised through print medium and radio. Other strategies included- online Nano games, Nano chatrooms, Nano conversations on facebook, orkut and blogs, Nano pop-ups on major websites launching Nano merchandise like

baseball caps, key chains, and T-shirts etc. The Tata group also channeled marketing efforts through, Tata Sky (satellite television) where new customers could obtain a special 20 per cent discount on their satellite connection by submitting the distribution network of Tata Nano was also very different from contemporary one. Lower income customers were apprehensive and hesitant to walk into large Tata Motors Ltd. showrooms. It was also sold through its own retail and electronics megastore (Westside and Chroma) outlets as well as auto dealerships. In order to get substantial demand from the remotest corner of the country, the sale of form for booking were facilitated through 18 preferred banks / Non-Banking Financial Company (NBFCs).

New insurance schemes were co-designed with five partner insurance companies to enhance the sales and service network for better reach and service to the customers. The prospective customers had to book Nano with INR 3,500 with the banks. Taking cues from customers' responses they introduced some better strategies to woo more customers. They launched low-key access salespoints called 'F Class' showrooms that display just one car. In order to reach smaller towns, they have set up special Nano access points to experience and test-drive the car. Even with small hiccups of Nano catching fire, the company gained back the confidence of customers by installing additional safety features as a retrofitting exercise in the 70,000 Nanos already sold.

➤ Conclusion

Through this research paper we can conclude that innovation is necessary in new market creation. Through this research study we can also get information about the importance of research in market creation. This research paper also gave information about innovation in product development. The innovation strategy adopted by Tata Nano can also be understood through this paper. Moreover we can conclude that innovative organizations are not only encouraging product and process innovation but are also creating bright future.

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An Analysis of performance of Consumer forums in India

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Abstract

This paper attempts to study performance analysis of consumer forums in India. The researcher has taken a five year data from ministry of consumer affairs annual reports for the research work. The researcher has taken all the three organisations engaged in consumer redressal activity. Researcher has analysed such data and findings and concluded some points. Such study is useful to researcher for analysis of performance of consumers' forums at District, State and National level.

Key Words -: Consumer Forums, Performance, Redressal.

Introduction

Consumer is the king of Market. Government of India has taken initiative to protect the rights of the consumers through the Act passed by Government of India. Government of India setting up three tier organisational system for the redressal of disputes of consumers. At the National Level National forum is working. At the state level State commission is working and at the district level District forum is working for redressal of consumers disputes. These organisations is provide ensure and speedy justice to consumers who are cheated by malpractices of markets. Increase in trends of online marketing it is important to aware the consumers about the advertisements or the products. Into online marketing it is possible to happen malpractices. Government of India enacted number of laws for protection of consumers from the malpractices.

Type of Research

The present study is descriptive in nature. It describes the organisations set by the Government of India to protect the interest of consumers and analyze performance of these organisations.

Objectives of Study

- 1) To Study the Organisational structure of Consumer forums.
- 2) To Study performance of the consumer forums.
- 3) To make a comparison amongst the performances of Consumer Forums.

Research Methodology

The present study is based on secondary data. It is based on quantitative analysis. Consumer Forums has been selected for this study, namely National Commission, State Commission and District forums. Data has been collected from Ministry of Consumer affairs.

Five year from 2013 to 2018 data has been taken for analysis. The data has been suitably re-arranged, classified and tabulated according to the requirement of study.

Data Analysis and Presentations

Table -: 1 Cases Disposed by Consumer Forums since from inceptions

Name of Agency	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
National Commission	76731	83294	88893	94581	100419
State Commission	540908	611588	601216	627289	649606
Districts Forums	3134189	3330848	3373529	3551649	3759249
Total	3751828	4025730	4063638	4274136	4509274

Source -: Annual report of Government of India Department of Consumer Affairs

The above table shows the cases pending in the National commission has been increased trend. State commission rate of disposed cases it also increased. District forums cases disposed it also increased trend. Overall the total of three consumer forums cases disposed has been increased. The performance of these three forums has been increased year to year.

Graph 1 Cases Disposed by Consumer Forums since from inceptions

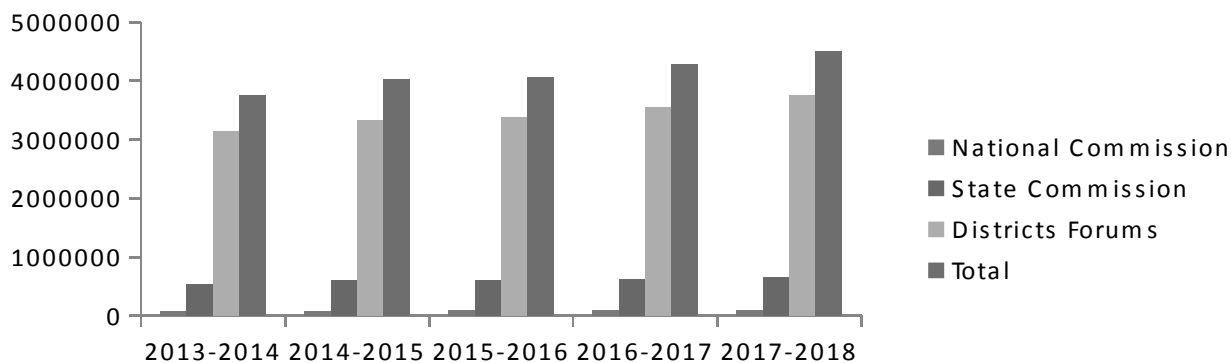


Table -: 2 Cases Pending in Consumer forums

Name of Agency	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
National Commission	11435	10566	10059	12130	17011
State Commission	91425	89511	96748	101237	108281
Districts Forums	263842	275038	285957	301773	303227
Total	366702	375115	392764	415144	428519

Source -: Annual report of Government of India Department of Consumer Affairs

The above table shows the cases pending in consumer forums. The cases pending in the National commission has an increasing trend. The cases pending in state commission in the year 2013-2014 is 91425 but it is decreased in the year 2014-2015 by 1914. After the 2014-2015 it has been continuously increasing. In the district forum the cases pending has been increasing as compare to previous year throughout the study period.

Graph – 2 Cases Pending in Consumer forums

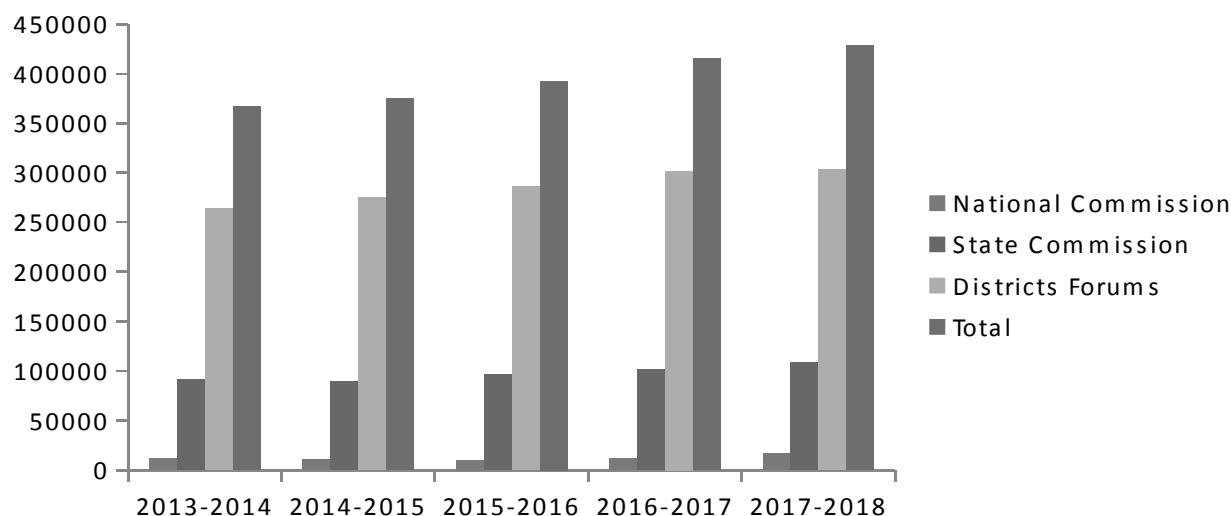


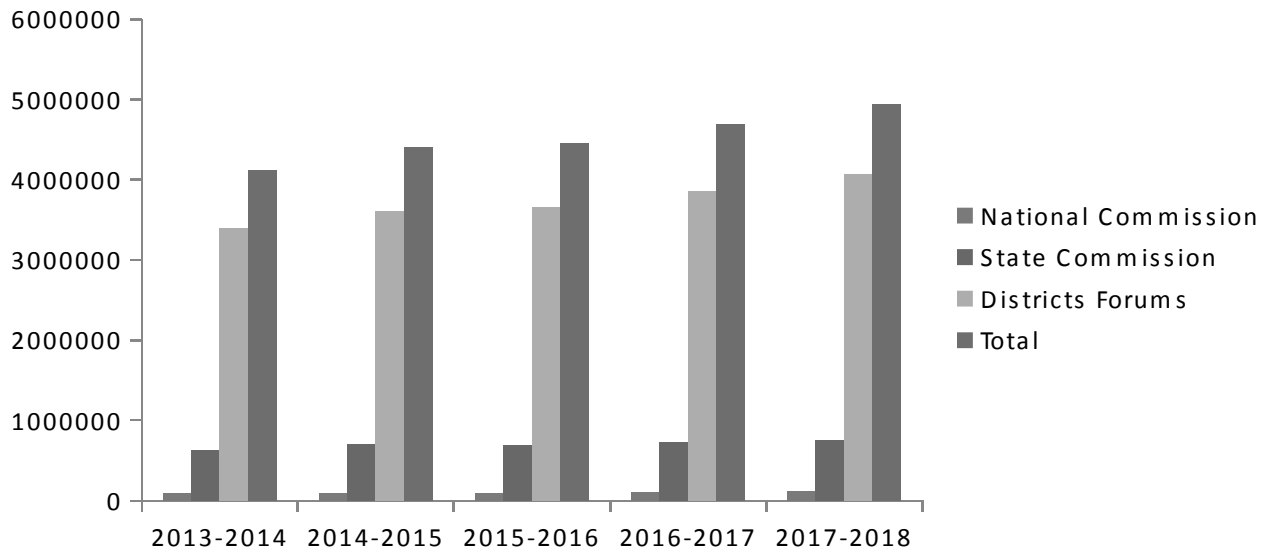
Table :- 3 Cases Filled in Consumer forums Since from Inceptions

Name of Agency	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
National Commission	88166	93860	98952	106711	117430
State Commission	632333	701099	697964	728526	757887
Districts Forums	3398031	3605886	3659486	3853422	4062476
Total	4118530	4400845	4456402	4689280	4937793

Source :- Annual report of Government of India Department of Consumer Affairs

The above table shows the cases filled by the consumers into consumer forums . Cases filled by the consumers in National commission has been increased . In State commission the cases filled by the consumer also increased trend . District consumer forum cases filled by the consumers also increased . Overall all these three consumer forums the cases filled by the consumers has been increased .

Graph -3 Cases Filled in Consumer forums Since from Inceptions



Findings

- 1) Above 80 % cases disposed by District consumer forum out of the total cases disposed by the consumers forums.
- 2) Near about 70% to 73 % cases pending in District Consumer forum in the study period.
- 3) Near about 81 % to 83 % cases filled in to District Consumer forum.
- 4) The Cases disposed by the Consumer forums is Increased Trend.
- 5) The Cases pendency in consumer forums is also increased.
- 6) The Cases filled into the Consumer forums is also increased.

Conclusions

The researcher concluded that from the above data. The awareness of consumers about the consumer forums is increased on the basis of cases filled. It also concluded that most of the cases filled, disposed and pending at the District level. It also concluded that most of the work burden on to District Consumer forums. The performance of Consumer forums is good as comparing the cases pending in consumer forums in the study period.

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Digital India: A Gateway to Digitally Empowered Knowledge Economy

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Abstract

The Digital world that we live in today is the outcome of several innovations and technology advances.. Today, every nation wants to be fully digitalized that will empower society in a better manner. The 'Digital India' programme, an initiative of honourablePrime Minister Mr. NarendraModi, will emerge new progressions in every sector The motive behind the concept is to build participative, transparent and responsive system. This will provide all services electronically and promote digital literacy. Companies all over the world desire to invest in Digital India as a growth opportunity.

The objective of this paper is to have a vision on the Digital India campaign where technologies and connectivity will come together to make an impact on all aspects of governance and improve the quality of life of citizens

Keywords: Digital India, Digital Technologies, e-Governance, Participative System

Introduction:

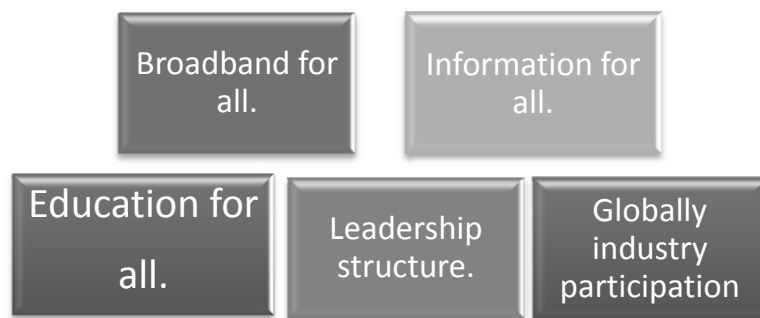
From smart phones to lightning-fast laptops to GPS devices, it's hard to imagine life without technology. In the twenty-first century, one of the most important technologies is the power of the digitization. The system, which allows individuals to communicate globally. Another part of digitization is the advancement of smart phones that gives the freedom of single touch to access the online services all over the globe. With Digital India project, the government is ready for the big programme by connecting every service with the e-power. This facility will aim to lessen the usage of physical documents and enable sharing of e=documents across organizations. Number of mobile apps and portals will be developed by the government which gives the freedom to access the data while on the move [1]. The e-power platform will facilitate more creative and service-oriented business models that create employment opportunities. High speed network will aid adequate infrastructure for online education platforms through smart and virtual classrooms.

Services like cloud helps in lowering the carbon footprint by reducing fuel consumption, waste management, greener workplaces and thus leading to a green computing.



Digital India: Towards Digitalizing Governance

This initiative will ensure that all government services and information are available anywhere, anytime, on any device that are user friendly and secured. This transformation will make into reality when every citizen of India will participate in this transformative impact. Digital India initiative could help in achieving the objectives of:



Vision of Digital India: Initiative of Dream Project

- i. Digital Infrastructure as a utility to every citizen: This initiative brings together to deliver high speed communication technologies and digital services that will reach to the remotest villages, round the clock. Public services like land records, certificates and many more will be made available online or public cloud.
- ii. Governance and Services on Demand: This vision will provide single window access to every individual. Every government services or information is available online and on mobile platforms with a single touch.
- iii. Digital Empowerment of Citizens: Under this vision, every citizen will empower through digital literacy and universal access to digital resources. All documents and certificates to be available on cloud and in Indian languages

Digitization Megatrend: A Truly Interconnected India

The process of digitization can easily be achieved when people can access government services through the magic of the Internet. This is the aim of digitizing India to make an India a powerful domain. There are some powerful forces that help in the digitization process.

Consumer Pull:

21st century users are fully engaged and adapted in the digital environment. All are virtually connected in entertainment, news, reaching out to their friends through social media such as Facebook and Twitter. This new trend is spreading speedily as every individual wants to connect with the global information flow.

Technology Push:

Information communications technology is one of the fastest growing technologies that give huge potential for every country backbone. With their prodigious and increasing presence in our lives, it gives freedom to stay connected and access online information with digital cloud based services

Pillars of Digital India: The Road to Smart Governance

i. **Broadband Highways:** The first step is to provide high speed broadband highways through fiber optics that connect all the remote areas, government departments, universities, R&D etc. Web based portals and Mobile apps will be developed to access online information while on the move.

ii. **Universal Mobile Access:** In the coming years, network technologies like 3G, 4G and upcoming 5G will storm the speed. Government is specially preparing to connect unconnected areas and speedy use of these technologies. General public will access the online government services with the help of handheld devices. Nation is ready to be well-connected, efficient, and more productive in every aspect.

iii. **Public Internet Access:** Virtuous technologies that support cost containment, collaboration, security, and services-on-the-go, social-connect, and in-built intelligence that deliver remote access to any information or service available across the domain. This change will open new doors of e-services to every citizen.

iv. **E-Governance:** This governance will transform every manual work into fully automation system. It will revolutionize the system in the following ways: • Online access to applications i.e. availability of all databases and information in electronic format. • Effortlessly tracking of assignments. • Interface between departments for superior production of work. • Quickly respond, analyze and resolve persistent problems and many more.

v. **E-Kranti:** This kranti will fully focus on digital knowledge program where education, health, farming, rights, financial and many more services will be delivered on a very high bandwidth. Physical boundaries no longer are a limitation when almost everyone and everything is a digital handshake away.

Vi. **Information for All:** Websites and mobile apps will convey data and realistic participation and through social media. Everything is connected through virtual networks. Swift work flow and no delays due to wait in queues.

vii. **Electronics Manufacturing:** This milestone will create a huge base for electronics manufacturing in India with the aid of digital technologies and skills. The empowerment of manufacturing through the Internet of Things will enable intelligent workshops that demonstrate data driven operational excellence and decentralized production control systems within and beyond the physical factory walls

viii. **IT for Jobs:** The government is preparing to provide training and teaching skills to the youth for employment opportunities in the IT sector. BPO industries will be established for the fastest growing segment of the Information Technology Enabled Services industry. It offers e-services 24/7 in every field and gives more jobs potentials.



Make In India: Boost for the Economy

The Digital India vision aims to transform India into a digital economy with participation from citizens, businesses and promises to make India an important investment destination. Sectors like financial, education, healthcare, automobiles and many more all over the world is ready to contribute in this mega project. New potentials will arise to change this development model. Villages will turn into smart economic centres that connect farmers directly to e-markets to know the price and make them less vulnerable to the whims of weather. During **the Prime Minister** recent visit to **United States** and meeting with **SundarPichai, CEO Google**, he has shown interest in providing free public Wi-Fi in hundreds of Indian railroad stations, which are major transit and social hubs for their communities. This rebellion will open affordability of products and services in better ways. Our contribution to sustainable development of one-sixth of humanity will be a foremost force of noble for our world and our planet.

KEY PROJECTS OF DIGITAL INDIA PROGRAMME

Several projects/products have already launched or ready to be launched as indicated below:

1. **Digital Locker System** aims to minimize the usage of physical documents and enable sharing of e-documents across agencies. The sharing of the e-documents will be done through registered repositories thereby ensuring the authenticity of the documents online.
2. **MyGov. In** has been implemented as a platform for citizen engagement in governance, through a “Discuss”, “Do” and “Disseminate” approach. The mobile App for MyGov would bring these features to users on a mobile phone.
3. **Swachh Bharat Mission (SBM) Mobile app** would be used by people and Government organizations for achieving the goals of Swachh Bharat Mission.
4. **E-Sign framework** would allow citizens to digitally sign a document online using Aadhaar authentication.
5. The **Online Registration System (ORS)** under the E-Hospital application has been introduced. This application provides important services such as online registration, payment of fees and appointment, online diagnostic reports, enquiring availability of blood online etc.
6. **National Scholarships Portal** is a one stop solution for end to end scholarship process right from submission of student application, verification, sanction and disbursal to end beneficiary for all the scholarships provided by the Government of India.
7. The Government of India has undertaken an initiative namely **Bharat Net**, a high speed digital highway to connect all 2.5 lakh Gram Panchayat of country. This would be the world’s largest rural broadband connectivity project using optical fibre.
8. BSNL has introduced **Next Generation Network (NGN)**, to replace 30 year old exchanges, which is an IP based technology to manage all types of services like voice, data, multimedia/ video and other types of packet switched communication services.
9. BSNL has undertaken large scale deployment of Wi-Fi hotspots throughout the country. The user can latch on the BSNL Wi-Fi network through their mobile devices.
10. To deliver citizen services electronically and improve the way citizens and authorities transact with each other, it is imperative to have ubiquitous connectivity. The government also realises this need as reflected by including ‘**broadband highways**’ as one of the pillars of Digital India. While connectivity is one criterion, enabling and providing technologies to facilitate delivery of services to citizens forms the other.



Conclusion:

In this digital age, every civilian has a bright prospect to transform the lives in many ways. With the imminent of “Digital India” campaign, India will have a powerful digital infrastructure. All educational institutions and government services will soon be able to provide I-ways round the clock. Tech giants from all over the world are willing to actively participate in this dream campaign. More employment prospects will open for the youth that will boost the nation’s economy. Let us all look forward for the successful implementation for this project for the brighter and prosperous India and hope India will again called a Golden Sparrow.

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- 2) http://www.csiindia.org/communications/CSIC_April_2015.pdf
- 3) <http://digitalindiainsight.com/what-is-digital-india-campaign>
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A Study of possible emerging challenges for sustainability in marketing of perishable goods especially through digital marketing

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Abstract:

In the present digitalized era many unprecedented marketing changes and complexities are gaylor. Due to this frequent and recurring changes and complexities a lot of emerging challenges for making specially through digital marketing are taking place.

This paper attempts to identify SWOT analysis such emerging challenges and marketing complexities especially of perishable goods for day to day consumption. The paper further aims at suggesting ways and means to overcome sustainability in digital marketing.

Keywords: Digital marketing, perishable goods, marketing sustainability

Introduction

In the present global marketing scenario information technology and digitalization applications, processes and operations are carried out in large volumes and it has spread across every activity and sphere of human life and living and it covers anything and everything with regard to even animal, pets, birds etc. While digital marketing scope is widening it is offering economic and commercial convenience to the customer at the large specially claiming to provide economic utilities because of digitalization especially through the use of E- marketing and outline buying. These utilities which they are claiming are Utilities of time, place, money, risk, and person.

Despite the above conveniences and utilities these days there are some emerging problems in digital marketing with regard to a) Effective integration of business process. Conflict between inclusive business policies and regulation coupled with cyber laws, crime, and malpractices .Problems and challenges alignment of various business practices encompassing domestic. National and global issues and challenges which are slowly but surely becoming Himalayan challenges for sustainability

Aims and Objective:

1. The aim of the study is to identify the emerging challenges that could affect the sustainability in marketing of perishable goods through online marketing processes and transactions.

2. To make analytical SWOT analysis of marketing of perishable goods through a) Online b) Social Networking sites c) Other digital marketing media
3. To observe the strength of SWOT analysis and to see whether these strengths will help in sustainability with an effort to strengthen the strength
4. To analyze and develop marketing strategies for converting the weaknesses of SWOT analysis and to convert it into an effective marketing strength strategies.
5. To identify the marketing opportunities to SWOT analysis for exploring and evolving effective marketing strategies that could exploit opportunities to maximum marketing sustainability in global marketing scenario.
6. To examine and access the emerging threats of digital marketing specially through SWOT analysis and work out effective remedial plan of action and marketing strategies to overcome the threats so as to attain marketing sustainability for selling perishable goods through digitalized marketing.

Hypothesis 1. : There are no impressive marketing strengths of digitalized marketing with regards to perishable goods

Hypothesis 2: There are no impressive marketing weaknesses of digitalized marketing with regards to perishable goods

Hypothesis 3 : There are limited opportunities for digital marketing of perishable goods and hence sustainability is in question

Hypothesis 4 : There are no emerging threats

Review of Literature :

Digital marketing is a combine efforts of use of Internet and electronic devices. The channels like search engine, social media , email, and websites are main platform for digital media. Digital Marketing Tactics and Examples

The best digital marketers have a clear picture of how each digital marketing campaign supports their overarching goals. And depending on the goals of their marketing strategy, marketers can support a larger campaign through the free and paid channels at their disposal.

A **content marketer**, for example, can create a series of blog posts that serve to generate leads from a new ebook the business recently created. The company's **social media marketer** might then help promote these blog posts through paid and organic posts on the business's social media accounts. Perhaps the **email marketer** creates an email campaign to send those who download the ebook more information on the company. We'll talk more about these specific digital marketers in a minute.

Present marketing strategies for selling perishable goods

Successful marketing of perishable goods begins with the farmer or fishing-boat owner, straight from the field or boat. The farmer must ensure that all crops get from the meadow to the packing house or storage facility right away. Getting the product out of the field quickly means hiring enough workers, arranging for transport vehicles and drivers, and training workers to avoid damaging produce during the harvest.

Once picked, all of the product must be cooled, cleaned, sanitized, sorted, graded, packed and inspected for maturity, quality and fitness for consumption. Cleaning all equipment before the first trucks begin unloading ensures that the packing sheds pass safety and sanitation inspections. This cleansing prevents any accidental contamination.

Packinghouse workers separate the damaged portion of the crop from the acceptable, sellable produce. Unfit produce must undergo the required disposal and destruction procedures to ensure that it stays out of the food supply chain. Once packed, all foodstuffs must be kept at the correct temperature to prevent spoilage while allowing continued ripening if needed. Bananas and tomatoes, for example, both require specific conditions to keep them at the optimum level of ripeness.

Fishers must separate the targeted species from out-of-season or undersized fish and shellfish. Dead, diseased fish must be disposed of correctly. Fishing-boat employees must release bycatch alive. Bycatch includes animals such as dolphins, turtles or any endangered species, as well as all of the undersized and out-of-season fish brought aboard. All viable fish of the appropriate size and species must be sorted and iced to ensure quality. The catch must arrive ashore alive or entirely frozen to the optimum temperature, or it will be seized and destroyed.

Creating Demand for Perishables

In-store product demonstrations, weekly specials, coupon offers and multiple-item purchase offers all increase sales, and not just for the product that you have chosen to promote. If you promote chicken grill packs, you'll also sell paper cups and plates, napkins, charcoal, tabletop grills, lighter fluid, aluminum foil, matches, plastic tablecloths, condiments, insect repellants, holiday patio lights, soft drinks, beer, liquor and wine. Promote strawberries, and you also sell sponge cake, whipped topping and candied cherries. Apple promotions will increase sales of pie crusts, kitchen timers, caramels, crushed nuts, skewers, colored cellophane bags, ribbon and gift tags.

Strength of online marketing to sell perishable goods

Perhaps the biggest advantage of selling food online is the same advantage of selling *anything* online: enhanced marketing options such as social media, content marketing, influencer marketing, online ads, etc. Sure, brick-and-mortar grocery stores can use these

channels, too, but reaching out to a wide range of locations is more effective when you can also ship to a wide range of locations as well.

This is doubly true for new products. If your bakery invented a new kind of pastry, you'd have better and faster exposure if you marketed it online instead of traditional advertising (and subsequently earn more with the added online purchases than restricting sales to in-store only). In fact, the food industry already has a strong foothold in social media, and people like to share new and novel food products. Giving social influencers something new to talk about benefits them as much as it benefits you.

Pros: Sourcing

One way around the spoilage pitfall is sourcing your products; then you don't have to worry about shelf lives or storage. You could discover local artisan crafts and offer them exposure, or you could partner with larger food wholesalers who need a new online outlet. Sourcing food products may not be as easy as sourcing non-food items, but since it's a viable solution to the major barricades in selling food online, it's worth the extra work.

Before breaking ground on your online supermarket, make sure you're compliant with all the laws in areas you're shipping to. This includes:

- Kitchen inspections
- Business licenses (by state)
- Zoning clearances and relevant permits
- Food handler certification
- Legally compliant food labels/packaging
- Prohibitions (alcohol, French cheeses, etc.)

The food industry doesn't behave like other other industries, so if this is your first food venture, you may want to either educate yourself on how it works, or partner with someone who already has experience.

Pros: Niche Markets

When you're selling food online, you're competing against every brick-and-mortar supermarket within driving distance of your customer. A reliable strategy when faced with such indomitable competition is to hone in on niche markets.

The goal is to offer products that normal supermarkets don't carry. If a customer needs a dozen eggs, they'll probably drive a few miles instead of waiting a day or two for an online delivery. But what if they need New Zealand Manuka Honey? Because of their high demand and absence

in conventional grocery stores, niche food products do well in ecommerce. Exotic, new, or trendy foods are the “bread and butter” of selling food online.

The big advantage of ordering groceries online is that you can browse the virtual shopping aisles 24/7 without leaving the comfort of your sofa. Many sites have an online assistant that is able to give automated answers to the most common problems. The very best grocery websites also have online chat facilities that allow you to interact with a real person so that you can sort out any ordering problems immediately.

Shopping online means no queuing at the checkout to pay, no parking hassles as you search for a space in the shopping mall car park and no negotiating the in-store crowds if you have to shop at peak times.

The last thing that a grocery store wants is dissatisfied customers complaining about having received poor quality goods. This makes a lot of extra and unnecessary work for their customer complaints department. It is therefore good practice for them to only send the freshest produce out on the home delivery orders. A reputable store will give a guarantee that if you are not happy with your delivery then they will give you a refund.

Shopping online means that you have saved spending on gas and parking charges. You will have time to browse all the special offers as you put your grocery order together. You may wish to check the price of big value items on a comparison grocery shopping website. They plot the prices of the most popular branded grocery items and their prices should never be more than 24 hours old. They have a team of price checkers who visit the physical stores as well as monitor the online grocery website prices. It can save you the effort of visiting all the individual grocery sites yourself.

Weakness of online marketing to sell perishable goods

Shelf-Life and Spoilage

Let's address the disadvantage on everyone's mind: food products go bad if they don't sell. If you want to sell fidget spinners, you can buy them in bulk and leave them in a warehouse for months until people buy them one-by-one. Food products don't have such a luxury — buying in bulk could cost more money than it saves.

On the other hand, non-perishable food products have already proven themselves strong ecommerce sellers. Take, for example, the current popularity explosion for matcha tea; an uncommon product like matcha tea sells better online since not every supermarket carries it, and its long shelf-life doesn't hinder online sales. If you're going to sell food online, consider expiration dates when determining your product line-up.

Shoppers like to pick food in person

There's one inescapable drawback to selling food online, no matter how you approach it. People just feel more comfortable buying food in person. Perhaps it's a primal issue where we need to touch, smell, and see it in person to judge its quality, or maybe it's just the innate fear of online

shopping where it's hard to trust vendors you never actually meet. Whatever the reason, this is one obstacle online food stores will always have to deal with.

To offset the fear of ordering food online, you could entice customers with guarantees and special deals. A freshness guarantee is standard for food ecommerce, but you can go the extra mile with satisfaction guarantees, promotional discounts, or free shipping. There are quite a few obstacles to selling food online, so you have to offer customers a little extra just to level the playing field.

Cons: Geography Laws

There are more laws and restrictions in the food industry than most others. After all, no one wants retailers selling rotten meat or slapping a "gluten-free" label on a normal loaf of bread. There are a lot of regulations you have to abide when selling food online or off, and different geographic areas have different laws.

You need to feel confident about navigating online. Some grocery store websites are poorly designed and searching for a specific item is not always easy. Having said that, the stores are responding to consumer feedback and improvements are being made to their websites all the time.

Grocery shopping via the web is a virtually anonymous activity. You have no human contact with store staff or other customers. Nor can you have any accidental meetings with old friends or love-at-first-sight encounters over a shopping trolley.

Somebody else choosing your individual fresh items for you (such as fruit and vegetables) will never seem as good as if you had personally picked out the best in store yourself.

Popular offers may sell out before your allotted delivery time. Even though the supermarket will bring you a substitute item it may not be appropriate, which can lead to disappointment.

Opportunity of online marketing to sell perishable goods

As e-commerce becomes the central growth opportunity in food retail, winning over tech-savvy consumers depends on meeting logistical challenges of online food sales coupled with an understanding of customer needs and desires. While pure-play online retailers have an edge with their business flexibility and speed to market, a physical presence remains crucial for connecting with customers. Traditional food retailers can take advantage of their existing assets as they build out their digital capabilities and enhance their online offering. Consumer products manufacturers will need to develop online-specific strategies and tactics to capture growth and share, ensuring leverage of digital assets while integrating with retailer web and mobile go-to-market platforms.

Ultimately, the winning online grocery retailers will balance traditional and online capabilities, segment and penetrate the most attractive market opportunities, and deliver a seamless consumer proposition that meaningfully engages shoppers. Winning CPGs will combine online versions of traditional promotion and shopper marketing best practices with new approaches enabled by the

digital world. It is no longer a question of whether to enter online food sales—but rather how to build online capabilities that can capture customers’ trust, loyalty, and wallets.

According to retail consultancy Technopak, the online grocery retail market is growing at 25 to 30 percent in the metros and other large cities in the country. “Urban India’s increasing shortage of time is fuelling the growth of online grocery,” says Pragya Singh, associate vice president, retail and consumer products, Technopak. “It is a largely standardized category; it doesn’t require much touch-and-feel as, say, apparel. Hence, online works fine. And it is highly convenient.”

Sales of food and groceries currently account for more than two-thirds of all retail sales, consultants Technopak added, and the value of these sales is expected to nearly double to \$686 billion by 2020.

Retailers. An online food strategy touches on three key areas:

- **Segmentation.** To deliver a viable, on-point online food strategy to their most receptive customers, identify high-population, high-density markets and target customer segments within these markets that represent the best opportunities. Online segmentation can go after specific shoppers, such as new parents (with an integrated total baby offering across food and nonfood) or back-to-school shoppers (including clothing, school equipment, and food needs). Personalizing offerings with dinner suggestions, shopping lists, customized pricing, product options based on recently purchased items, and online sampling for new products can help draw in buyers. Treating delivery as a unique channel offers retailers the ability to provide a degree of personalization and flexibility that they cannot via their traditional channels.
- **Value proposition.** Converting consumers’ interest in online grocery shopping into increased sales depends on how quickly retailers can make features such as same-day delivery and click-and-collect a reality, and whether they can offer customers the same values and prices that they do in stores. To solve the “last mile” issue in same-day delivery, third-party providers such as Instacart and Google Shopping Express (and soon, most likely, Uber) are emerging to provide same-day or scheduled deliveries at minimal cost to retailers. In click-and-collect, many retailers have already rolled out programs or are testing them, and they are finding success.
- **Shopper engagement.** Engaging today’s omnichannel consumer is about much more than using multiple media such as TV, direct marketing, or coupons to reach shoppers; rather, it’s about creating a personal, integrated experience for every shopper regardless of where or when they shop or what device they are using. This has to extend the entire purchase lifecycle.

Retailers can interact with omnichannel shoppers with personalized offers, pricing, and promotional strategies tied to shopping preferences and past purchases. They can offer variety to shoppers, by category and across digital touch points, and use individualized promotional offerings and merchandising strategies to increase engagement.

CPG firms. Online sales remains a “black box” for many consumer goods firms, with consumer interaction dominated by retailers. But there are several areas where CPG companies can take control of their online fate.

- **Shopper behavior.** The online shopping journey fundamentally differs from the traditional path to purchase; a basket has many more touches and influences. Consider a mom who starts an online order, then allows her husband and children to add to it over a couple of days before she makes a final review and submits the order. By understanding the online shopper and this unconventional purchase path and finding the target content and ads at the right points in the path to purchase, CPG firms can better influence purchase behavior. Finding ways to integrate social media and other digital assets into the online shopping experience will be crucial to success.
- **Merchandising.** Online commerce is an entirely new world where the traditional shopper marketing tactics, like shelf talkers and special display locations, aren't in play. To win, CPG firms need to develop online-specific promotional mechanisms, create online impulse drivers, and re-think co-marketing (such as co-op retargeting and shared customer databases). CPGs also need to use digital assets in new ways. Ensuring integration with recommendation engines, recipes, and list builders will be important. CPG companies that create compelling 3-D digital images communicating key product claims and product information will drive online share growth. Such capabilities replace packaging online and are a critical marketing vehicle.
- **Assortment.** Online shopping's “endless aisle” is an opportunity for CPG firms to bring customers variety and to embrace innovation. Traditional approaches to drive trial purchasing, such as coupons and samples, can work online by developing specific strategies based on understanding the online path to purchase, creating compelling, online-specific assortments, and bringing solid new-product-introduction strategies to take to retailers. The “boon” of unlimited shelf space in a digital context can very quickly turn into a curse.
- **Sell in.** As online shopping grows CPG firms need to rethink the structure and capabilities of their sales teams. While separate online customer teams are likely not needed for most traditional retail customers, educating and training existing customer business teams enable CPG sales teams to understand how to deploy new digital capabilities, secure online promotional activity, and develop brands online. Engaging with retailers early will reach customers in this new channel and bring a definitive advantage to capture more than their fair portion of sales.

Threats of online marketing to sell perishable goods

The laws associations are making some difficulties for cards recently. This have more impacts on risky industries. Competition of top e-business like eBay and Amazon most of the time effects on smaller businesses price and forces them to give up. Less limits for going into ecommerce are also threats, nowadays anyone can start a company even without need of paying for website costs. As far as giant supermarkets concerned, e-shopping enables to not just have their customers contact addresses but allowed them to get to the customer with new ways, offering a various items food and other product and services. Losing online customers means losing great

part of population. People fear about extends to privacy issues and identity with consumers will skip to give personal information via the internet.

Findings and Suggestions

FINDINGS

- 65% of the population prefers online shopping.
- Majority of the population orders cooked food online followed by packaged and dry fruits.
- Students are biggest online buyers followed by working couples and working Singles.
- Flipkart and Amazon are the most advertised e-commerce brands.
- Most people trust Flipkart more in comparison to Amazon
- Price of Flipkart is justified and Price of Amazon is not always justified.
- Snapdeal customers may change their brand because of price.
- Flipkart and Amazon have brand loyal customers.
- Delivery service of Flipkart and Snapdeal is better than Amazon

Conclusion

We used one of the most expanded methods to development strategies is SWOT. It makes qualitative models on the basis of which the strategic decisions are made. A greater international orientation needs focus on fundamental improvement in the awareness, knowledge and understanding of global market environment by different studies. At the end, we would like to say that we should use all the ways to increase our quality and show to the others how to use our potentials. Studying on top e-companies will bring back many opportunities for others and it will grow up the e-companies who use the others experiences. Critical use of SWOT analysis as a technique which can quickly be conceived without critical thought leading to a deformation of the forces, weaknesses, opportunities and threats in an internal and external environment of an inline organization. However, limitation cannot refer to the development of an SWOT analysis simply to defend the goals and objectives decided before. This SWOT analyzes involves limitations on the possibilities of reflection and the identification “reality” of analyzes. Moreover, this improper use places the interest of the organization above the wellbeing of the community. Moreover, a SWOT analysis should be developed as collaboration with a variety of contributions made by the participants, including the members of the community. The design of a SWOT analysis by one or two Community workers is limited to the reality of external forces factors and devalues the possible contributions.

Recommendations

- Awareness programs about the benefits of online Shopping should be increased for perishable goods .
- E-commerce should penetrate Middle segment of society by offering low cost product.
- Display hoardings at places like hotels, clubs and airports where upper class group visits, as they are the potential customers..
- Companies should have a quality check of their products before delivery.
- Companies should introduce their delivery service into the other cities of India.
- Companies should maintain the quality of the bottled water.
- Government should reduce service taxes on the e-commerce companies.
- They should introduce customized offers for loyal customers.
- Maintain low cost as they are currently serving the markets of India.
- Companies should allow local kirana shops to sell on their platform.

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Impact of Computerized Accounting for Building Better Corporate Governance

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Abstract

Nowadays corporate world is preferring computerized accounting in order to develop good management practices. The three pillars of sustainability which are 'environment', 'social' and 'economic' are taken into consideration by many firms. The main aim of the research is to identify how computerized accounting elevate better corporate governance. The study is depending on published data from corporate and other sources in order to reach into conclusion. It is being founded that computerized accounting helps to examine the data more rapidly by reducing frauds and errors for voluminous transactions. Digital accounting gives assistance to maintain financial transactions with new innovative technology which is useful in order to safeguard the books of accounts of the business. Impact of computerized accounting in order to control the risk of corporate governance crisis is been studied in this research.

Keywords:Corporate governance, Computerized accounting, computer software

I. Introduction

Due to the increasing scams and scandals in corporate world, it was an eye opener for the most of the management to effectively conduct the business. Accounting frauds such as satyam scam lead to flourish corporate governance structure by distribution of powers, responsibility and accountability among different components of corporate governance i.e shareholders, managers, board of directors, employees, customers, creditors, suppliers and community. To reduce the risk of corporate governance which may follow certain deadlocks in corporate governance, so it is necessary to develop computer accounting by improving computer accounting technology so that frauds and errors can be detected and corrective measures could be taken.

Objectives

Financial governance is one of the important area for corporate governance. Proper accounting system helps to achieve financial governance. The prime objective of the research is to find out computerized accounting system is essential for achieving better corporate governance. The specific objectives are:

- To find out different types of computer accounting followed in corporates
- To find out role of computer accounting in corporate governance

- To study the impact on environment, social and economic aspect of corporate governance through computerized accounting.

II. Statement of problem

Due to computerized accounting there are problems faced by many business for variety of aspects which are as follows

- Technical Issue: while completing year ending data for your accountant and experience a power outage. Computers might acquire a virus and fail. If a user tries to do one thing but immediately does something else, it might take some work to undo the error.
- Incorrect information: Book keeping records are only as good as the data put into the system. Business owners that don't take the time to establish account categories properly may enter data and generate reports that are not accurate.
- Potential Fraud: With more software data being housed in cloud there are more opportunities for hackers to get business financial data and mislead the same. For example If hackers use employer tax identification to open credit cards and business loans.
(sources- by Kimberlee Leonard-June 29,2018).
- There are some other problems such as Heavy Cost of installation, Cost of training, Unanticipated Error, Health Danger.
(sources-byvidyasethy ,article on computerized accounting system and its advantages and disadvantages).

III. Review of literature

1.The impact of Information Technology(IT) on modern accounting systems.(MaziyarGhasemi, VahidShafiepour, MohmmadAslani, ElhamBarvayeh 2011)According to the research paper it is been stated that the use of computerized accounting information system has brought opportunities for companies to perform the accounting functions more effectively and efficiently because the use of computerized accounting system has brought significant time and cost saving.

2.The impact of using computerized accounting system(CAS) in financial reporting among SME by Moujood Mohamed Shiraj (January 2015) -The researcher states that understanding the impact of using CAS in financial reporting is very significant to the small medium industries can make use of these information to advance appropriate strategies to present financial reports successfully in future.

3. A study to show the relation between creative accounting and corporate governance by Sonia Mude,(January 4 2016)- The researcher examines that the concept of corporate governance and creative accounting has come into picture after the big accounting scandals (Enron, World com, satyam computers etc).

4. Advantages and Disadvantages of computerized accounting by Kimberlee Leonard (June 29, 2018) The author presented that business need to consider backups either on the cloud on separate hard drives to maintain accurate records. Business owners can do a lot to mitigate the disadvantages and potential problems associated with computerized accounting with proper planning and software integration.

IV. Findings

- Computerized Accounting is playing a vital role for building corporate governance as nowadays there are various techniques in order to detect errors and fraud which in return encourages the business management to work efficiently.
- There are different computer software programs. The top 5 most famous accounting software are as follows:

1. Xero focuses on accounting through program which can integrate with 500 plus third party apps. Xero provides unlimited reconciliations, invoices and bills with the standard or premium plans, and the Premium plan will also handle payroll.

2. Fresh Books is a software company which provides a cloud based finance and accounting software with a complete suite of easy to use tool.

3. ZohoBook is an accounting system that manages finance and cash flow and zoho invoice a software solution designed to optimize invoicing and billing.

4. Intuit offers a suite of financial management systems including QuickBooks, which is further split into QuickBook online , an accounting software for SMBs, and QuickBooks Enterprises a program for large corporation.

5. Tipalti software offers a fully equipped cloud based accounting program that streamlines the way you handle invoice management, vendor on boarding, funds disbursement and tax compliance.

(Sources: By Finances Online-reviews for business)

- Due to innovative technology and software upgradation , computerized accounting helped many firms to trace and track transactions from database of the company. This kind of recording transactions techniques is known as Audit Trail which helps to gain trust of components of corporate governance thus it secures three pillars of sustainability which is social, economic and environment aspect.

V. Discussion

Computer accounting system plays important role to small, medium industries which is less time consuming for preparing financial report successfully(Moujood Mohamed Shiraj) but computer accounting has some disadvantages like technical errors and knowledge this can be solved by sending the required data in cloud so that right information is saved properly (Kimberlee Leonard 2018) where as technical knowledge can be improved by giving training to the individual employee.

VI. Conclusion

The study conclude that to maintain financial stability and solvency of the company it is important to have better management practices. If computer accounting is upgraded and enhance it helps the company flexibly perform and takes it to sustainable level. If computer accounting has better feature to tackle errors and frauds it reduces the risk of corporate crisis and scandals. Thus it's a responsibility of management for transparency of financial transactions without any misrepresentation and disclosure of financial statement which is important to do as per legal social requirement.

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An Analytical Study on Individual Perception on Life Insurance

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Abstract:

Life Insurance is one of the fastest growing sectors in a India since 2000. Life in Insurance Corporation (LIC) was the only company which was dealing the insurance. Insurance companies play on important role in the welfare are of human well – being by providing protection to millions of people against life risks such as uncertain death or accident. Insurance Company provides new policies and attractive premium because of this many people use insurance as an individual's option instead of pure insurance. This paper aims to study the perception of individuals and analytically looking at insurance as an investment and insurance. They have mistaken insurance as investment. There are some features of investment in insurance policies offered of investment in insurance policies offered insurance companies. The researcher trying differentiates insurance and investment. The data is collected from individuals and companies to support the research. The majority of the insurance holders perceive that insurance is an investment.

Keywords: Life Insurance, policy, investment, perception.

Introduction

Insurance services sector is the fastest growing sector in India. In the Human life's insurance is one of the ways that provides financial protection and his/ her family at the time of any disaster and uncertain death or accident. LIC is the most trusted and popular brand in life insurance. People belie in future rather than the present and better, secured future that reason people invest their money in LIC. Insurance in India is usually understood as a measure to save the tax for an individual and medium of investment by most of the people. Insurance companies provide to customers the different kinds of policies. Insurance companies play an important role in the welfare of human well- being by providing protection and safety to millions of people against life risks such as uncertain death and accident. Customers are the back bone of life insurance business.

Objective:

Perception of individuals are prime important while selecting the different policies. Companies create different types of scheme to attract public to take insurance policies. The main objective of the research is to find out individual's perception on insurance policies and further analyze investment and insurance. The specific objectives are

- 1) To determine the awareness level of consumers regarding life insurance policies.
- 2) To find out perception of insurance policy holders on insurance and investment.
- 3) To examine the level and understanding of consumers on insurance and investment.

Statement of the problem

Insurance companies tried to attract customers by introducing different schemes by confusing the public with insurance and investment. Some people do not differentiate insurance and investment. People are not getting proper information about insurance and investment. The correct information about insurance and investment to be follow that is insurance is a means of protection and safety to millions people against the life risks and investment means that an assets is bought or that money is put into back get a future from it. Investment means longer terms saving.

Review of Literature:

- 1) According to SahuEtal (2009) : Conducted a survey on 150 respondents to determine the attributes affecting buying behavior of consumers, investment pattern in life insurance services and compare the differences in consumer perception of male and female consumers. In their study they found that there 6 factors which affect the buying behavior while purchasing life insurance policies namely consumer loyalty, service quality, ease of procedures, satisfaction level, company image and company client relationship . There is no difference between the perception of male and female preferences.
- 2) According to Kaur and Negi (2010): Conducted their study in Chandigarh and by using factor analysis they found customized and timely service, brand USP, considerate the satisfaction of customers. They even found that maximum life covered under insurance

are of male than female and satisfaction level among public and private sector insurance companies is same.

- 3) According to Kumar (2014): The survey has been conducted by him on 200 respondents in Dehradun only. In his survey he found that maximum investors are youth and there is gender biasness in investment pattern. Married people and people residing in urban areas invest more in LIC. Maximum people invested in LIC on basis of brand name and invest more in money back policies.

Research Methodology:

The researcher followed a survey method to understand the perception of people in Pune City. A selected group of insurance holders were interviewed to find out their perception and non insurance holders to find out their perception on insurance and investment. These data are analyzed using appropriate statistical methods to draw conclusions and inferences

Data Analysis:

Table 1) distribution of population according to age groups.

Age Group	No. of respondents
Below 30	5
31-40	12
41-50	8
51-60	5

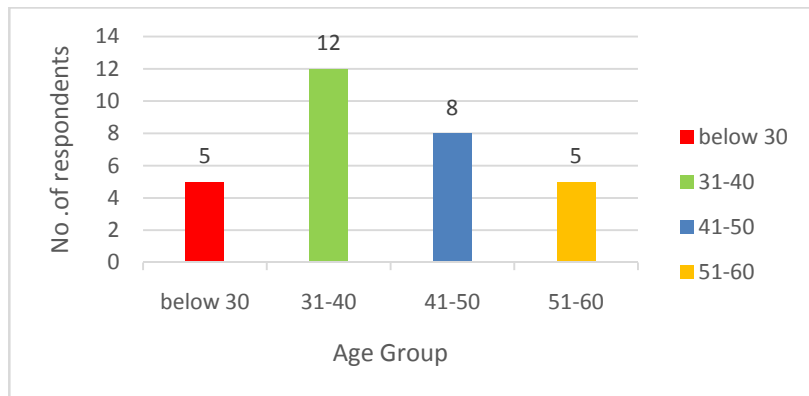


Table 1 shows the distribution of population according to the age groups which shows that the maximum resonance are from the age group 31-40 that is 40%.

Table: 2) Distribution of universe according to gender.

Gender	No .of respondents
Male	10
Female	20

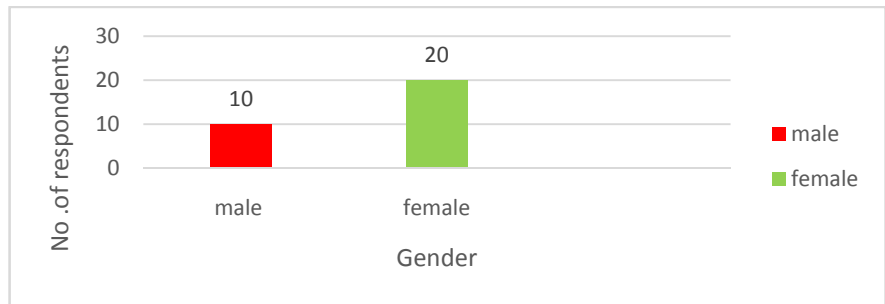


Table 2 shows that the research according shows that most of them are female users that is 66%.

Table: 3) Distribution of population according to marital status.

Marital status	No .of respondents
Married	20
Unmarried	10

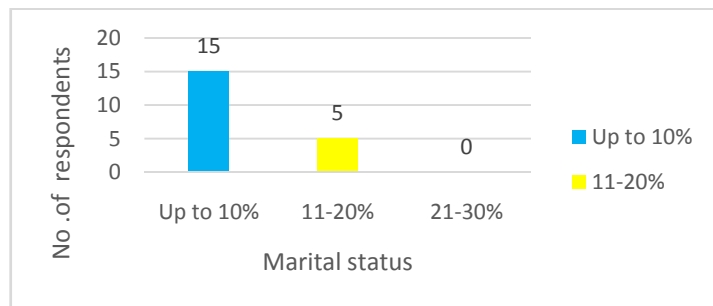


Table 3 shows that according which shows that most of them are married that is 66% .

Table: 4) Distribution of universe according education.

Education	No .of respondents
Undergraduate	5
Graduate	10
Post Graduate	15

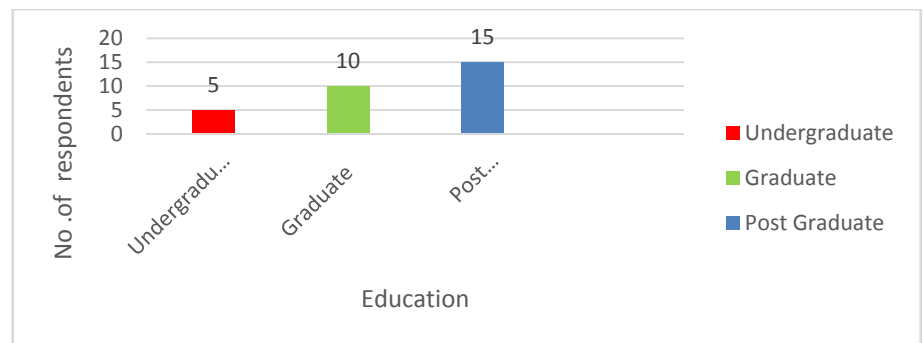


Table 4 shows that the research according to education which shows that most of them are graduate that is 33%.

Table: 5) Distribution of population according to occupation.

Occupation	No .of respondents
Student	5
Service	12
Self employed	10
House wife	3

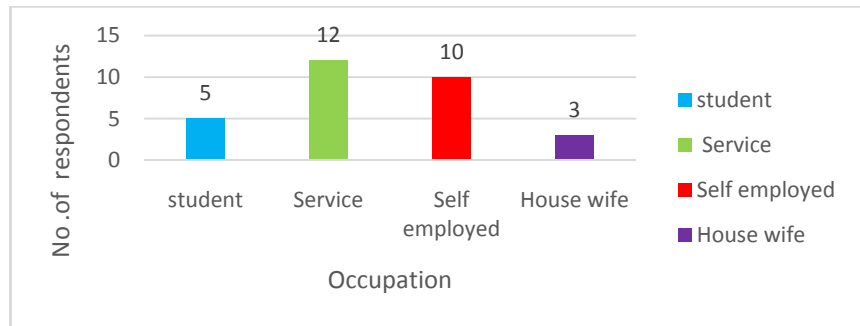


Table 5 occupation which shows that maximum respondents are service of around 40%

Table: 6) Distribution of universe according to annual income.

Annual Income	No .of respondents
Below 1 Lack	10
1 Lack- 5 Lack	20
5 Lack- 10 Lack	0

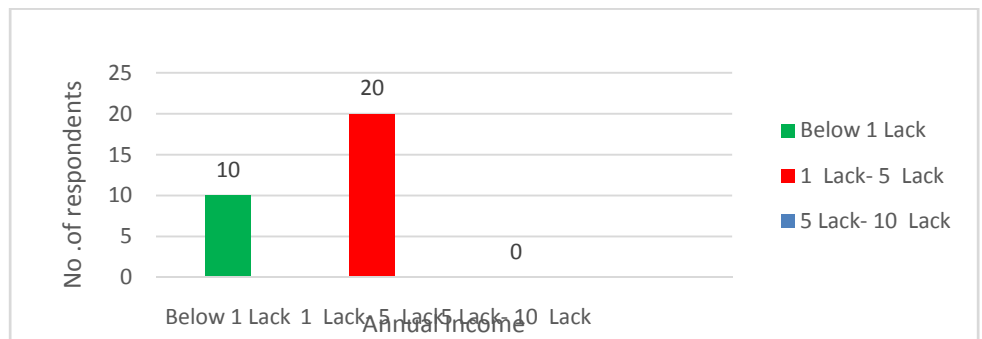


Table 6 shows that income group of 1 Lack – 5 Lack between use 66%.

Table :7) people registered with any insurance company .

Registered with any insurance company	No. of respondents
Yes	20
No	10

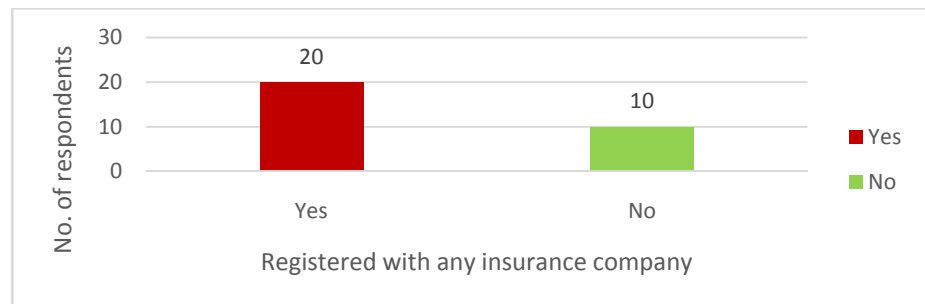


Table 7 shows that most of them are registered that is 66%

Table :8) Total number of policies bought.

Total no policies bought	No. of respondents
One	5
Two	10
More than two	15

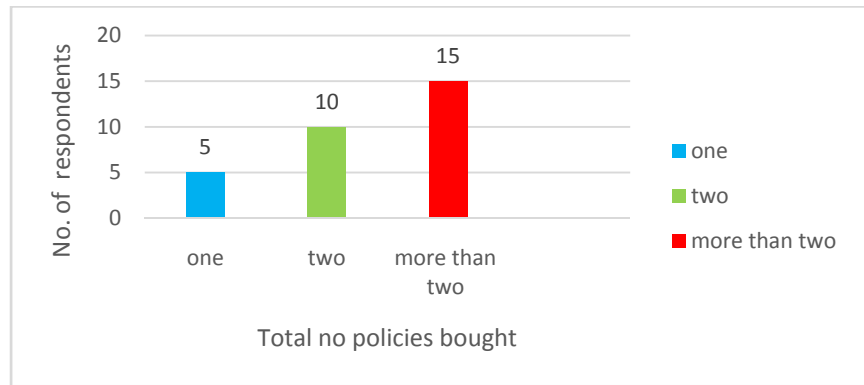


Table 8 show that total number of policies bought is more than two policies that is 50%

Table :9)what kind of investment do you prefer.

kind of investment	No. of respondents
Short term	15
Long term	5
None of the above	10

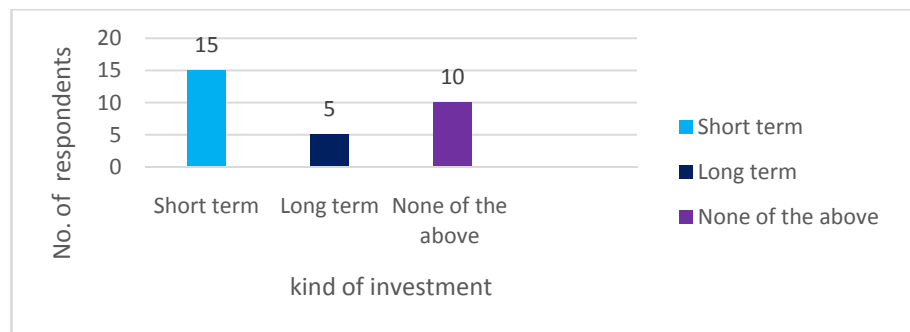


Table 9 shows that short term investment prefer by many people this is 30%

Table :10) what percentage of monthly salary do you save.

monthly salary save	No. of respondents
Up to 10%	15
11-20%	5
21-30%	0
No saving	10

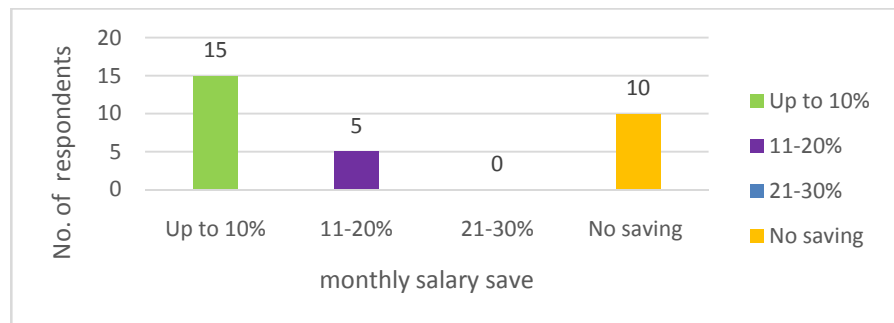


Table 10 shows that maximum monthly salary save by Up to 10% people save the salary that is 50%

Table :11) ranks and various investment alternative to your preferences.

Rank gives by preferences	No. of respondents
Bonds and Debentures	0
Equity / shares	0
Mutual funds	0
Public provident fund	0
Post office	4
Insurance	8
Bank deposit	6
Gold and silver	12

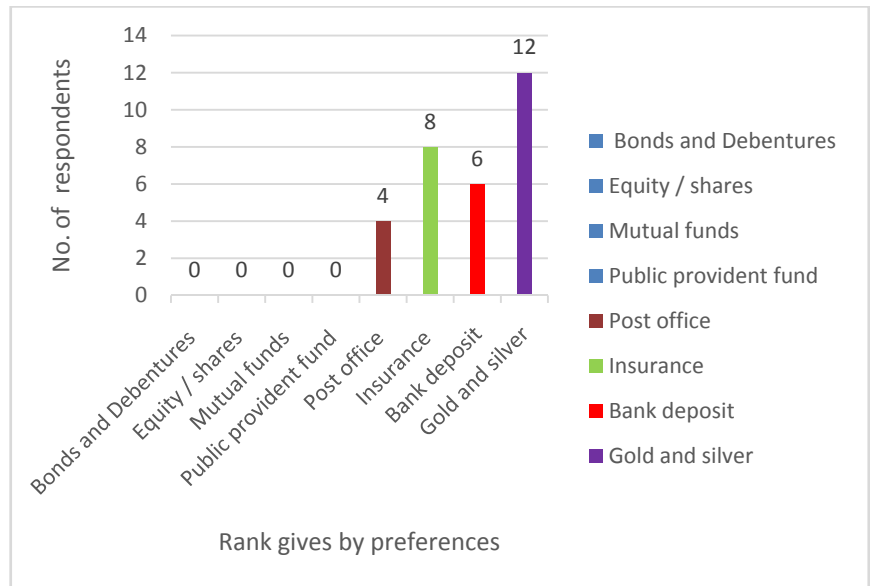


Table 11 shows that gold and silver most use by customer that is 40%

Table :12) parameters you have looked into at the time of buying policy from LIC of India.

When use Looking buying policy of LIC.	No. of respondents
Premium	10
Policy term	5
Bonus and interests	0
Pre and post services	0
Company image	3
Capital gain	12

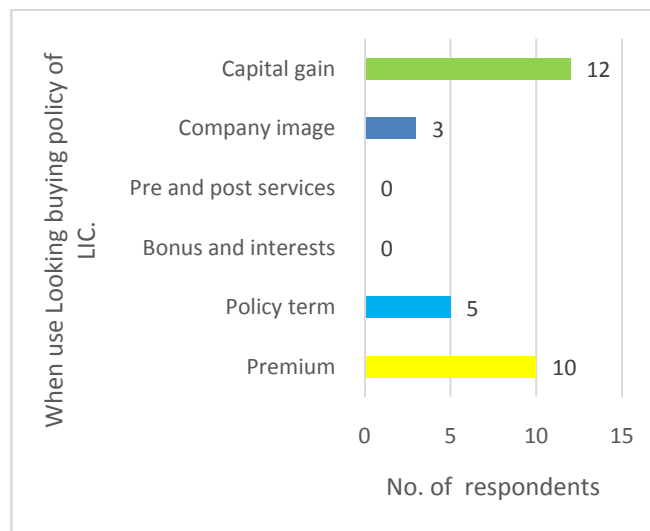


Table 12 shows that capital gain is highest that is 50%.

Table :13) what scheme of insurance policy have you taken.

scheme of insurance policy	No. of respondents
Whole life	5
Pure insurance	0
Money back	18
Pension fund	5
ULIP	2

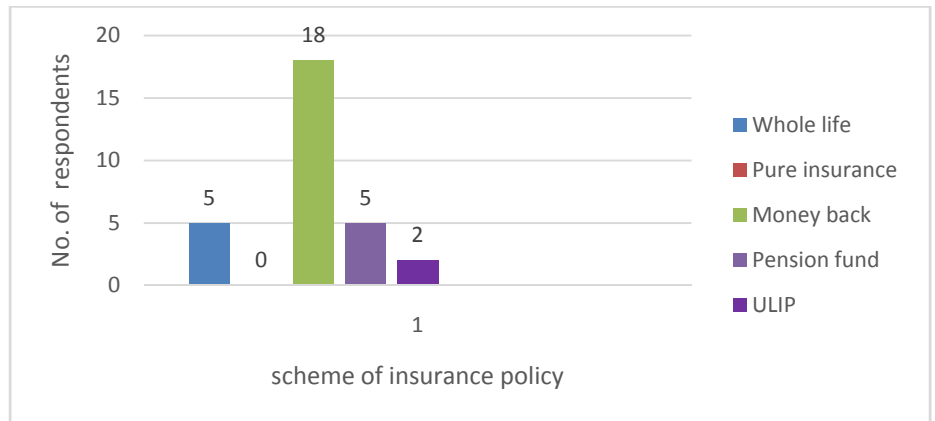


Table 13 shows when customer take the scheme of insurance policy this all they check that is whole life ,pure insurance, money back ,pension fund ,ULIP all this but in that more people use money back scheme that is 60%.

Table :14) Do agents of LIC provides the correct information.

Agents provides information	No. of respondents
Yes	10
No	5
Some time	15

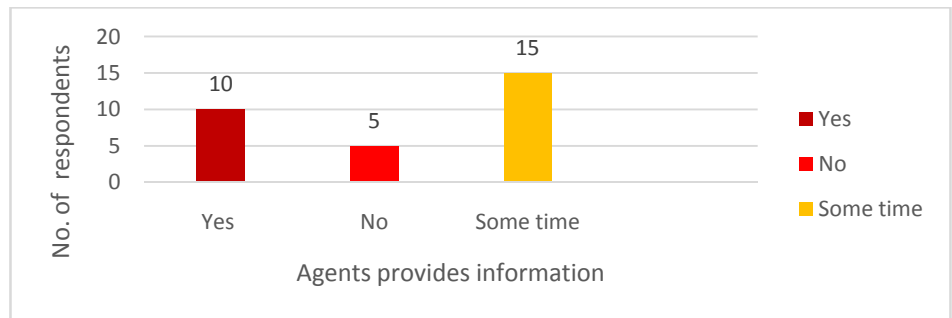


table 14 shows that agents of LIC provides the correct information yes, no, sometime in that many people said some time that is 50%.

Table :15) what like more in insurance policies of LIC of India.

LIC of Indian	No. of respondents
More benefits	5
More security	15
Very good investment	10

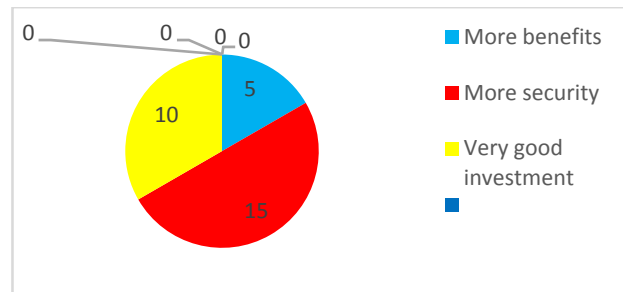


Table 15 shows insurance policies of LIC of India in that more security is people prefer that is 50%.

Table :16) Rationale behind the investment in LIC.

Investment in LIC	No. of respondents
Individual risk coverage	6
Tax benefits	4
Growth and return on investment	8
Risk coverage of family	7
Child welfare	5

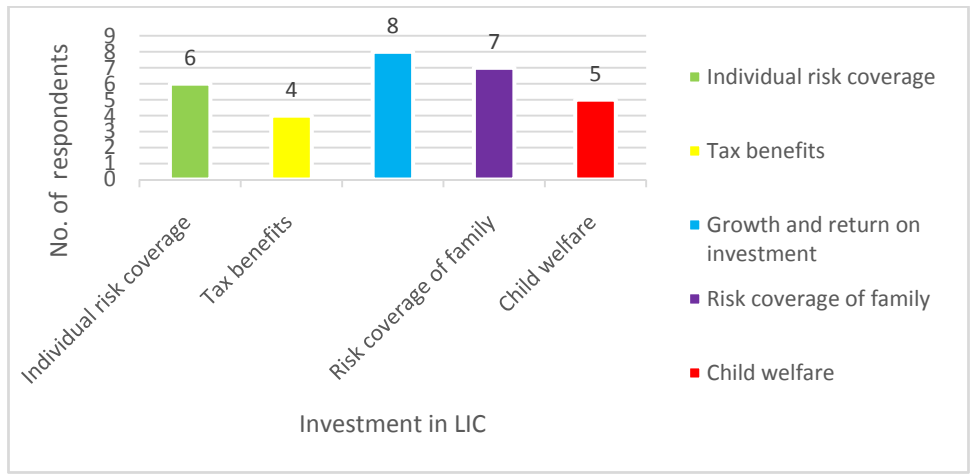


Table 16 shows that rationale behind the investment in LIC more people prefer Growth and return on investment that is 26%.

Table :17) According to agent inform and guide the customers due date of premium, new product and service.

Agents inform details	No. of respondents
Strongly agree	0
Agree	5
Neither	10
Disagree	15
Strongly disagree	0

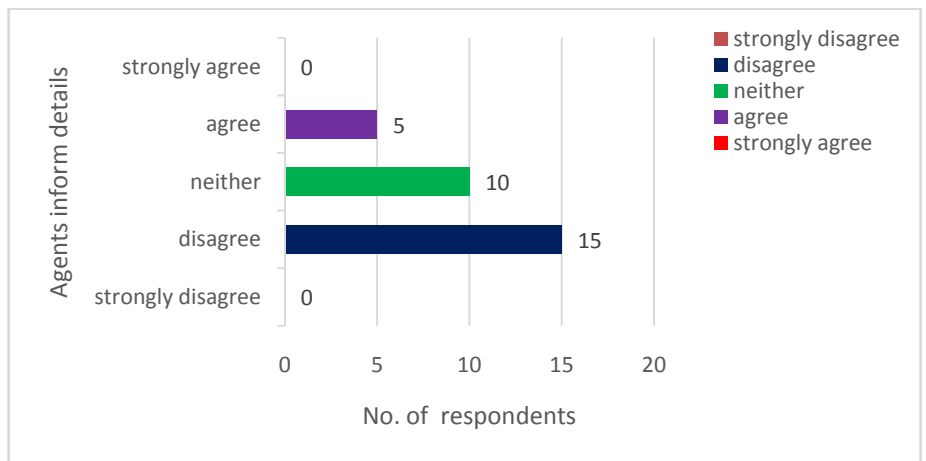


Table 17 shows that agent's gives not correct information to people disagree that is 50%

Table 18) According to the study, people perception about the insurance.

- Some of them believes that the agents provide misleading or fake information and thus they don't invest
- Some are not aware about insurance policies whereas some people don't even know the difference between insurance and investment.
- Few people also mentioned that they are cheated by various insurance company example MAX Life Insurance Company, Bajaj Allianz.

Findings:

The data collection through 30 questionnaires is analyzed. Out of 30 users, 40 % of the user's age is between 31-40. Looking at the gender distribution, 66% of the users are females who perceive to be more interested in buying insurance policies, most are married population that is 66% and according to education more interested in take policies that people are post graduate that is 33%, the occupation in that more is like to invest is service people that is 40%, annual income between 1 Lakh -5 Lakh people invest that is 66%, people registered with insurance policy that is 66%, total no of policies brought More than two peoples that is 50%, kind of investment prefer that is short term investment that is 30%, percentage of monthly salary save people between Up to 10% that is 50% save the money monthly, ranks and preference customer do that is Gold and Silver that is 40 %, buying police people most of see the capital gain that is 50%, scheme of insurance people prefer is money back that is 60%, agents provides not correct information some time that is 50%, insurance policies in people like is more security that is 50%, investment in LIC in that people prefer is more is Growth and return on investment that is 26%, according to the study, people perception about the insurance Few people also mentioned that they are cheated by various insurance company example MAX Life Insurance Company, Bajaj Allianz.

Conclusion: The study was focused on the individual perception towards life insurance. It studies that majority of the customer feels that insurance as a saving option, risks protection and safety. General public assume insurance is a type of investment and saving. This make the investment companies to sell their products differently named to public. Those who have taken insurance as investment are not aware of investment avenues other than fixed deposit.

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A Study of Entrepreneurship Development through Sustainable Farming of Chickoo for Improving the Livelihood of Farmers of Dahanu Region

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Introduction

Migration has an unfavorable impact on socio economic status of the people. It is important for such regions where there is a high rate of Migration due to unemployment to work towards sustainable practices to reduce the rate of Migration by moving towards Entrepreneurship Development.

For the purpose of the study , we have selected DahanuTaluka of Palghar district of Maharashtra The study was based on the primary and secondary data, collected from different stakeholders and government with a focus on both qualitative and quantitative method of research. Participatory Rural Appraisal (PRA) tools have been used to collect qualitative data.

Demographic Information

Dahanu has a population of 402,095 (2016) , With tropical climate which is suitable for Chickoo farming. DahanuTaluka has more than 7000 hectares of land area and production of Chickoo have shown significant growth over the period of time.

The Major crop grown in Dahanu is Rice ,which is harvested in the region and there is an idle period of 8months , which has led to the Migrations of villages to city areas to earn their livelihoods.

Since the climatic condition is favourable for growing chickoo , a business model for sustainable chickoo farming has created a larger opportunity for the Farmers.

The Sustainable Development Goal #1 (No Poverty)

In order to achieve the SDGs, we must target those living in vulnerable situations, increasing access to basic resources and services, and support communities affected by conflict and climate-related disasters. Ending poverty is one of 17 Global Goals that make up the 2030 Agenda for Sustainable Development.

Challenges

1. Lack of irrigation facilities for the purpose of farming

Inadequate facilities of irrigation for the purpose of farming has led to the migration of farmers towards city areas of MIDC / Industrial Zones in Mumbai.

2. Migration during slack periods

Many farmers move towards cities to earn their livelihood during “slack” period post Rice harvesting, since there has to be a gap of 8 months, before the next plantations.

3. Unemployability has led to migrations to nearby villages to work in Brick & Klins.

Entrepreneurship through Chickoo Farming for Improving Livelihood

Entrepreneurs serve as the catalyst in the economy's engine, triggering and stimulating all economic activity. The economic success of nations worldwide is the result of encouraging and rewarding the entrepreneurial instinct.

Chickoo is delicious tropical fruit of India and India ranks first in Chickoo production. It is mainly grown in Karnataka, Gujarat, Maharashtra, Tamil Nadu, West Bengal and Andhra Pradesh. Chickoo is an important commercial crop and the soil and the geographical condition is excellent for growing Chickoo in Dahahnu region.

Chickoofarming in Dhahanu region has helped farmers to get a higher rate of returns with very little investments. The Business venture has a positive impact on their socio economic status and thus migration towards cities can be significantly reduced.

There is a dire need for conducting training and development for the Farmers in order to help them into the business arena. One such Business plan can include the establishment of the FPOs (Farmer producer companies) and increase the economic status of these marginal farmers.

Importance of Developing the Entrepreneurship Business Model

- The Initiative to develop business model will help small farmers to build their entrepreneurship skills, decision making, leadership, risk bearing ability etc. and improve their overall personality.
- Reduce Wastage of Chikoo Fruit: At Dahanu, 200 tons of Chikoo is produce daily from November to Feb per day, the produce drops to March to June 180 tons a day and it further drops to 80 tons from July to October a day.
- Due to higher production farmers are getting low rates for the produce ieRs 2 to Rs 12 per kg
- Processing of Chikoo increases value of the produce. It is efficiently processed to value added products such as Chikoo chips, Chikoo Powder, etc., this reduce wastage of the fruit. Chikoo powder is produce in the season (four months) and further be used year round to make different value added products like, chiku shake, chikubarfi, chikku ice cream etc.
- Multiple such units will have a larger impact on the ecosystem. .

Research Design / Methodology /Approach:

Objective of Study:

1. To study the growth and Instability of Chickoo production in Dahahnu.
2. To study the economics of small scale Chickoo processing unit
3. To study the scope and impact of Chickoo processing venture on socio economic status of Small marginal farmers of Dahahnu region.

Methodology:

- The study is based on both primary and secondary research.
- Both Qualitative and Quantitative data from Palghar– Bordidistrict of Maharashtra was selected for the study purposively as it is one of the important Chickoo producing areas in Maharashtra.
- Primary data of various stakeholders like Farmers, traders, government official, Buyers etc
- As study was based on Farmers data was collected from eminent entrepreneur of the area
- Qualitative and quantitative data was collected with the help of personal interview and different
- Participatory Rural Appraisal (PRA) tools like transit walk and focus group discussion.

Conclusion:

- Dahanu is a prominent Chikoo growing belt of Maharashtra. Chikoo processing unit gives local livelihood opportunity contributing to reduce migration in DahanuTaluka. Chikoo unutilized harvest is used to create value added products and wastage can be reduced. Area and production of Chikoo have shown significant growth over the study period. Such a venture will provide income to small farmers.
- Entrepreneurs, farmers and unemployed youths and year round employment opportunity to the community. This will have positive impact on their Socio-economic status and business ecosystem at Dahanu.

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Government Perspective on Sustainable Development

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Abstract:

India is booming and sustainable development becomes increasingly more important. According to a United Nations report, India's population currently encompasses about 1.2 billion people and is expected to grow by another 300 million people within next couple of decades. With cities generating two thirds of countries economic output, an increasing number of Indians are leaving rural areas to seek employment in cities. By 2030, it is predicted that sixty eight Indian cities will have more than one million inhabitants and six megacities with more than ten million each. The rapid growth of cities causes a large number of challenges, including insufficient power supply, unreliable public transport, and limited access to adequate medical treatment. To meet the challenges of continuing growth, without destroying environment and social harmony, city planning for sustainable development is crucial. Side by side village people, who form two third of population but a meagre twenty percent of Indian economy to support them, throw an equally formidable challenge on the nation for sustainable growth of the country as a whole. Villages are to be provided with facilities like good schools, good primary health centres, good sanitation, adequate supply of drinking water and electricity ,good connectivity-both roads as well as internet. Villagers should be provided with job opportunities to improve their living standards. Agriculture on which they mostly depend must be supported with research to improve yield. The farmers should get remunerative price for their produce. In any case the food items produced by them sell at very high prices in the towns and cities. There is a constant demand for wheat, rice vegetables and fruits in the cities and even in foreign lands. So why farmers should be deprived of rightful prices. It is for the government and society at large to ensure this. So to make the development truly sustainable, the village population and the city's poor population has to be provided with decent standard of living. The environment has to be protected. The women and other weaker sections of the society have to be empowered. In other words, the development has to be inclusive and also environmentally and socially sustainable.

Keywords: Inclusive Development, Environmental Degradation, Biomass, Intellectual Property Rights, Economic Heterogeneity, Women empowerment.

Introduction : In 1972, the then Prime Minister of India, Mrs Indira Gandhi emphasized, at the UN Conference on Environment at Stockholm, that the removal of poverty is an integral part of goal of an environmental strategy for the world. The concepts of interrelatedness, of a shared planet, of global citizenship and of spaceship earth cannot be restricted to environmental issues

alone. They apply equally to shared and interlinked responsibilities of environment protection and human development. History has led to vast inequalities leaving almost three fourth of the world's population living in less developed and developing countries and one fifth below the poverty line. The long term impact of past industrialization, exploitation and environmental damage cannot be wished away. Taking a cue from the history of post industrial revolution, it is only right that development in this new century is more conscious of its long term impact. The problems are complex and choices difficult. Our common future can only be achieved with a better understanding of our common concerns and shared responsibilities. When we talk of human development and removing poverty from the face of the earth, it is mainly from the developing and least developed nations. More than fifty percent of world's poor people live in India and China alone. So eradication of poverty is squarely our national problems, although it has international angle. Following are some perspectives and approaches towards achieving a sustainable development in the new century.

Poverty Eradication and Sustainable Livelihoods:

Poverty and degraded environment are closely interrelated, especially where people depend for their livelihood, on the natural resources base of their immediate environment. Restoring natural systems and improving natural resource management practices at the grass root level are central to a strategy to eliminate poverty.

The survival needs of the poor force them to continue to degrade an already degraded environment. Removal of poverty is therefore, prerequisite for protection of environment. Poverty is the root cause for hunger and malnutrition. The problem is further compounded by the inequitable access of the poor to the food that is available with the Governmental agencies. The bill to food security which is introduced by the Central Government in the Parliament is a major step towards removal of hunger and malnutrition from the masses. Side by side, it is also necessary to strengthen Public Distribution of our country to overcome the inequality to access. Diversion of lands of the poor, particularly advises towards economically useful purposes (Dams, Hydel Power stations, mining, factories etc.) deprives the poor of the resource base which has traditionally met many of their sustenance needs. Market forces also leads to the elimination of crops that has been traditionally been integral to the diet of the poor, thereby threatening food security and nutrition. The process of sustainable development should be guided by principles of inclusive social development and protection and conservation of environment. The inclusive and social development will come only when people displaced from their lands and environmental resources are provided new opportunities in the vicinity of their lost habitats. Their family members should be absorbed and given jobs in the new projects.

Women, while continuing to perform, their traditional domestic roles are increasingly involved in earning livelihoods. They are often the principal or the sole breadwinner. A major thrust at the policy level is necessary to ensure equity and justice for them. Literacy and basic education are essential for enabling the poor to access the benefits offered by development initiatives and market opportunities. Basic education is therefore a pre-condition for sustainable development.

A sizeable (about 60 percent according to some estimates) proportion of the population is not integrated into the market economy. Ensuring the security of their livelihoods is an imperative for sustainable development.

Changing Unsustainable Patterns Of Consumption And Production:

With increasing purchasing power, wasteful consumption linked to market driven consumerism is stressing the resource base of developing countries as well as developed countries, further. It is important to counter this unsustainable trend through education and public awareness.

In several areas, desirable limits and standards for consumption need to be established and applied through appropriate mechanism including education, incentives and legislation. Several traditional practices that are sustainable and environmental friendly continue to be regular part of the lives of the people in developing countries. Examples are cycling, walking, Khadi dresses, Jiggery making etc. These need to be encouraged rather than replaced by more modern but unsustainable practices and technologies. Development decision regarding and infrastructure are a major determinant of consumption patterns. It is, therefore, important to evaluate and make developments decisions which structurally lead to more sustainable society. Technologies exist through which substantial reduction in consumption of resources is possible. Efforts to identify, evaluate, introduce and use of these technologies must be made. Also simple living should be encouraged. We can certainly live a broad minded and selfless life even without using modern gadgets like Air Conditioners, Washing Machines, Automobiles, and Music Systems etc. Subsidies often lead to lethargy and people will not make efforts to struggle and improve their standard of living.

Protecting and Conserving Natural Resource Base of Economical And Social Development:

The integration of agriculture with land and water management and with ecosystem conservation is essential for both environmental sustainability and agricultural production. An environmental protection perspective must guide the evaluation of all developmental projects, recognizing the role of natural resources in local livelihoods. The recognition must be informed by a comprehensive understanding of the perception and opinion of the local people about their stakes in resources base. To ensure the sustainability of natural resources base, the recognition of all stake-holders in it and their roles in its protection and management is essential.

The indigenous communities, women and people living below poverty line are generally weaker and do not enjoy same power as their opposite counterparts. There is a need to establish well defined and enforceable social rights and to ensure equal access to land, water and other natural and biological resources for these disadvantaged groups. Further, water governance arrangements should protect ecosystem and preserve or restore the ecological integrity of all natural water bodies and their catchments. This will maintain wide range of ecological services that healthy ecosystems provide and the livelihoods that depend upon them. Biomass is and will continue for a long time to be a major source of fuel and energy, especially for the rural poor. Accepting this fact, the appropriate mechanisms must be evolved to make such consumption of

biomass sustainable through both resource management and promotion of efficient and minimally polluting technologies and alternatives which will progressively reduce pressure on biomass, which cause environmental degradation. The traditional approaches to natural resource management such as protection of sacred mangroves, ponds, water harvesting systems etc. should be revived to recapture the ecological wisdom.

Health and Sustainable Development: For a healthy, productive and fulfilling life every individual should have the physical and economic access to a balanced diet, safe drinking water, clean air, sanitation, environmental hygiene, primary health care, education and satisfying avocation. Citizen of developing countries continue to be vulnerable to a double burden of diseases. Traditional diseases such as malaria and cholera, caused by lack of environmental hygiene and unsafe drinking water respectively, have not yet been controlled. In addition people are now falling prey to modern diseases such as cancer and AIDS and stress related disorders. Many of the widespread ailments among poor in developing countries are occupation related and are contracted in the course of work done to fulfil the consumption demands of the affluent both within the country as well as outside. The strong relationship between health and state of environment in developing countries is becoming increasingly evident. This calls for greater emphasis on preventive and social medicine and on research in both occupations. Because of the close link, there needs to be greater integration between the Ministries of Health and Environment and effective coordination and cooperation between them. Basic health and educational facilities in developing countries need to be strengthened. The role of public health services must give preventive health care equal emphasis as curative health care. People should be empowered through education and awareness to participate in managing preventive healthcare related to environmental sanitation and hygiene. Most developing countries are repositories of a rich tradition of natural resource based health care. This is under threat on one hand on mainstream medicine and on the other hand from the degradation of natural resource base itself. Traditional medicine in combination with modern medicine must be promoted while ensuring conservation of the resource base and effective protection of IPR's of traditional knowledge. Developing countries should also strive to strengthen the capacity of their health care systems to deliver basic health services and to reduce environmental related health risks by sharing the health awareness and medical expertise globally.

TRADE: The trade regimes, especially WTO, are sometimes in conflict with sustainable development priorities. Imperatives of trade and concerns related to environment equity and social justice, however need to be dealt with, independently. Environmental and Social clauses which are implicitly or explicitly part of international agreements must not be used selectively to erect trade barriers against developing countries.

Developing countries will suffer a major trade disadvantage if efforts to put in place globally acceptable Process and Production methods(PPMs) are successful .Instead existing disparities between the trade regimes and multilateral environmental agreements such as those between

Trade Related Intellectual Property Rights (TRIPS), Regime and Convention on Biologically Diversity (CBD) should be thoroughly addressed. Mechanism to resolve such conflicts between multilateral agreements should be set up.

TECHNOLOGY: Developing countries need not follow conventional path to development with regard to technologies but must use to their advantage the cutting edge technology options now available to leapfrog and put the tools of modern technology to use. Mechanism must be put in place to make available the latest technologies at reasonable cost to developing countries. Technology transfer must be adopted by an understanding of its implications in social, economic and environmental context of the receiving societies. Technologies must be usable and beneficial to local people. Wherever possible, existing local technologies must be upgraded and adapted to make them more efficient and useful. Such local adaptations should also lead to upgradation of local technical skills. Local innovations and capacity building for developing and managing locally relevant and appropriate technologies must be encouraged and supported. Integrating highly sophisticated modern technologies with traditional practices sometimes produces, the most culturally suited and acceptable solutions which also make them more viable. This trend should be encouraged.

Science and Education: The paramount importance of education in effecting social change is well recognized. Mainstream education must now be realigned to promote awareness, attitudes, concerns and skills that will lead to sustainable development. Basic education which promotes functional literacy, livelihood skills, understanding of immediate environment and value of responsible citizenship is a precondition for sustainable development. Such education must be available to every child as a fundamental right without discrimination on the basis of economic class, geographical location or cultural identity. Adequate resources and support for education for sustainable development are essential. An understanding must be promoted among key decision makers of potential of education to promote sustainability, reduce poverty train people for sustainable livelihoods and catalyse necessary public support for sustainable development initiatives. The empowerment of women and girls must be supported by actions to improve their access to basic and higher education, training and capacity building. The emphasis should be on gender mainstreaming. Greater capacity needs to be built up in Science and Technology through improved collaboration and partnerships between scientists, government and all stakeholders.

Population: The official realization that population is not merely about numbers but about health and quality of life of people in general and women in particular is a welcome sign. Our 1220 millions of people are more of a liability and we look towards aid and subsidies to support them. Most of them are illiterate and hence are dependent on the society and other donor nations. Give them education and see the changes. Some people will become performing assets. Similarly our middle class people should be encouraged to support the poor people of our country particularly, responsibility for educating their children can be undertaken by them. If this

type of attitude comes to our rich and middle class, things will change swiftly in our society. The society at large should respect the rights of the women over their bodies and reproductive system. This recognition must permeate society in general, religious, judicial and law enforcement institutions in particular, through continual campaigning and dialogue.

Strengthening Governance for Sustainable Development at Local, National and International Levels

Local:

Effective management of resources requires participation of all stake holders. At the local level, strengthening democratic institutions generally leads to better and more sustained management of natural resources. To enhance effectiveness of people's participation in local governance, committees comprising of both elected and executive members of local bodies and representatives of community groups must be formed. Appropriate capacity building would enable them to undertake local development activities according to community priorities. All members of society are stakeholders of sustained development. Women make up half of this group. Affirmative action to ensure this representation and power to women in local governance are necessary to make them effective and equal partners in the development process. Social groups which have been traditionally discriminated against must be represented in local governance and empowered to ensure that they become effective and mainstream partners in development. Children are a valuable asset of every society. It is responsibility of not only of parents but of community that children realise their potential fully, grow up in a healthy, enriching and fulfilling environment. Ensuring the provision of such an environment is a major challenge of governance at local level. The occupational, cultural and economic heterogeneity of population is on the whole a major asset in making development sustainable but there are times of crisis when the same heterogeneity can become basis of conflict and social insecurity. It is imperative to evolve participatory mechanism of governance involving citizen groups and local authorities which will provide effective means of conflict resolution.

National:

Sustainable development is achieved through optimal gains from several variables rather maximising those from single one. This requires government departments, by convention sector ally organized, to work together or in some cases as a single multidisciplinary authority. The richness of skills available in society must be harnessed through partnership, involving institutions, in civil society such as NGOs, Corporate bodies, academic and research institution, trade unions etc. which must be made an integral part of planning and implementation for sustainable development.

There is on one hand, surfeit of laws, many of them outmoded and irrelevant, on the other hand, effective enforcement is lacking in respect of laws relevant to contemporize concerns and conducive to governance. This calls for a thorough review of laws, elimination of those which

are out model and simplification of those which are relevant. Internal reviews as well as learning from international experience should be the basis of identifying and filling gaps in existing laws. It must however be recognized that laws in themselves do not provide solutions unless there are mechanism to effectively enforce them. Many policies were framed either before sustainable development became a major concern or in a sectoral perspective. These need to be reviewed from the point of view of sustainable development. Areas lacking policies should be identified and adequate policies compatible with imperatives of sustainable Development framed taking in to account successful example of policies and initiatives in similar areas.

International:

There is both a need and scope for regional and global cooperation in sustainable development. Some of the areas of common concerns are marine and riparian issues, transboundary environmental impacts, and management of bio resources, technology sharing and sharing of sustainable development experiences. Efforts must be made especially by developing countries, to work towards synergizing experiences and raising shared regional concerns as a strong united front in international forums. Mechanisms must be put in place to facilitate such international exchange of domestic and global experiences in sustainable development. There must be mechanisms for monitoring the compliance by countries to their obligations under various environmental agreements. Currently, there is multiplicity of institutions with fragmented responsibilities. A better governance regime is required to ensure cooperation and compliance.

Conclusion:

Economics development achieved so far had adopted various techniques which have proved harmful for the environment in which we reside in. the growing population and our rate of consumption of natural resources has placed a big stress on the environment. The crying need is for sustainable development which aims at development which does not have negative impact on the environment. Sustainable development is a kind of development which meets the needs of the present consumption without compromising on the future generation meeting their needs. So to make the development truly sustainable, the village population and the city's poor population has to be provided with decent standard of living.

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Supply-Chain Management

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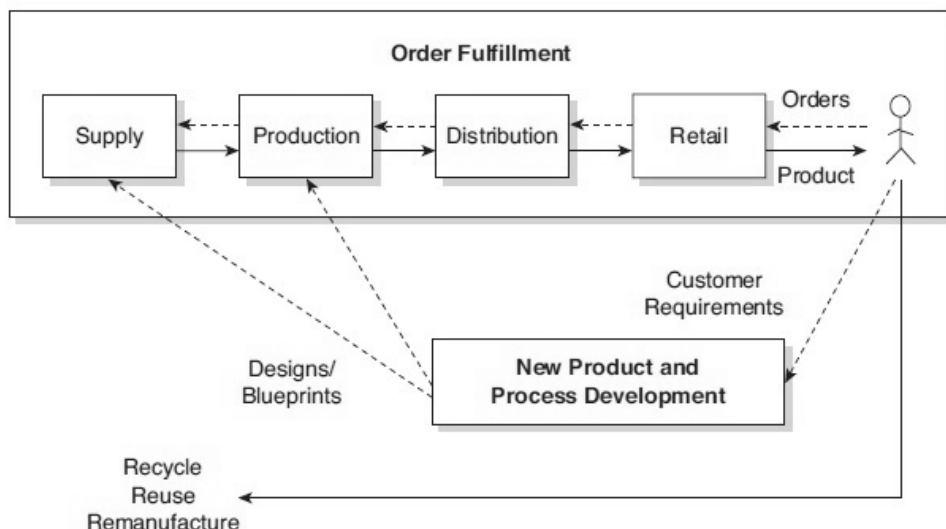
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Abstract

SCM has generated substantial interest in recent years for a number of reasons. Managers in many industries now realize that actions taken by one member of the chain can influence the profitability of all others in the chain. Competition has moved beyond firm-to-firm rivalry to supply-chain against supply-chain. Also, as firms successfully squeeze inefficiency from their own operations, the next opportunity for improvement is through better coordination with suppliers and customers. During the 1970s and 1980s, global competition forced many manufacturing companies to improve the quality of their products and reduce their manufacturing costs. With 20 years of progress, many of these manufacturers found that the biggest challenges they faced in the new millennium were outside of their immediate control, and solutions required better coordination with their upstream and downstream partners. While they have reduced their own costs, they found that costs of poor coordination could be very high. For example, a manager observing a small increase in consumer demand decided to place larger than usual orders at the retailer's distribution center. The distribution center managers, not knowing the actual store demand, yet seeing the increase in orders, placed even larger orders with the wholesaler to ensure product availability. The snowballing effect was off and by the time it hit the factory, the demand was greatly exaggerated.

1. Introduction



Supply-chain management (SCM) refers to the management of materials, information, and funds across the entire supply-chain, from suppliers through manufacturing and distribution, to the final consumer. It also includes aftersales service and reverse-product flows such as handling

customer returns, recycling of packaging and discarded products. In contrast to multiechelon inventory management, which coordinates inventories at multiple locations of a single firm, or traditional logistics management, SCM involves coordination of information, materials, and financial flows among multiple firms.

2. Key Components Of Supply-Chain Management

Research in SCM has identified 9 distinct management areas that are associated with the subject. Each area represents a supply-chain issue facing the firm. The 9 categories we define are:

2.1. Inventory and Forecasting

While we often refer to inventory in a generic way, there are actually many different types of inventory and ways to categorize it. Inventory helps companies achieve many different objectives including reducing costs, improving customer service, and financial hedging against market uncertainties. For a manufacturer, inventory arrives from suppliers as raw materials. Within the manufacturing process, the raw material is transformed through fabrications and assembly into finished good inventory. While in production, we usually refer to the inventory as work in process. The form of raw materials and work in process varies widely depending on the industry and product. For example, a glass manufacturer in the auto industry receives sand and other chemicals from suppliers, which is often transported by rail or barge. These materials are heated in a furnace to transform them into molten glass that is flowed into flat glass sheets. These sheets represent work in process. After cooling, these sheets are formed into finished products like windshields and side windows and transported by truck to the customer (an automotive assembler). For an assembly operation like PC manufacturing, the raw materials are subassemblies like hard disks, motherboards, CD/ DVD drives, and housings that are assembled into finished PCs for customers.

2.2. Marketing and Channel Restructuring

Supply-chain partners who resell products form the “distribution channel.” Marketing and channel restructuring focuses on these downstream partners. It includes critical decisions related to getting the products from a firm’s factories all the way into the customers’ hands. As with facility location, these decisions impact the supply-chain structure as well as define an interface with marketing. While the inventory and forecasting category addresses the quantitative side of these relationships, this category covers relationship management, negotiations, and even the legal dimension. Most importantly, it examines the role of distribution strategy and channel management, affecting the availability of products at the retail level while defining the way information and materials flow through distribution.

2.3. Service And Aftersales Support

The service and aftersales support category covers the important, but often overlooked, issue of providing service and service parts after the sale of the original product. Effective management

of service parts inventories is often critical to customer satisfaction. If a manufacturer of farm equipment stocks out of a key replacement part in the middle of harvest season, some farmers could face serious financial difficulties. Those farmers may never purchase equipment from that manufacturer again. Even worse, if the manufacturer develops a reputation for poor service, its market share will certainly decline dramatically. It seems evident, therefore, that companies would take service parts management very seriously. Unfortunately, this is often not true. The service parts management function is often sorely neglected with few resources, little senior management attention, and weak training for the people who are managing the day-to-day tasks.

2.4. Reverse Logistics And Green Issues

Reverse logistics and green issues are emerging dimensions of SCM. This area examines both reverse logistics issues of product returns and environmental impact issues. Direct shipment from products ordered over the Web has created many new and important problems in economically handling customer returns. For products such as home furniture, management of product returns has proven to be the most vexing issue facing online retailers. Growing regulatory pressures in many countries are forcing managers to consider the most efficient and environmentally friendly way to deal with product recovery.

2.5. Location

Location pertains to the vast set of issues facing a firm in a facility location decision. Of the 12 categories, decisions in this area have perhaps the longest time horizon. Decisions at this level set the physical structure of the supply-chain and thus create constraints for more tactical decisions, such as transportation, logistics, and inventory planning. Engineering tools such as mathematical models of facility location and geographic information systems (GIS) are very useful in sorting through the many important quantitative and qualitative differences between location choices including labor costs, taxes and duties, transportation costs associated with certain locations, and government incentives. Exchange-rate issues fall in this category, as do economies and diseconomies of scale and scope, labor availability and skill, and quality-of-life issues for employees.

2.6. Transportation and Logistics

Transportation and logistics includes all issues related to the physical flow of goods through the supply-chain including transportation, warehousing, and material handling. Decisions in this category assume that location decisions have been made; the firm has decided where to operate factories, distribution centers, and retail outlets. However, the two categories interact when managers determine which mode of transportation to use, and which factory, say, will supply a given distribution center. This category addresses many important choices related to transportation management including vehicle routing, dynamic fleet management with global positioning systems (GPS), and merge in transit. Also included are topics in warehousing and

distribution such as cross-docking, vendor hubs, and materials-handling technologies for sorting, storing, and retrieving products.

2.7. Outsourcing

Outsourcing examines the supply-chain impact of outsourcing logistics services. With the rapid growth in third-party logistics providers, there is a large and expanding group of technologies and services that firms can procure from outside vendors. These include fascinating initiatives such as supplier hubs managed by third parties. Supplier hubs are warehouses operated by a logistics firm that consolidate the inventories of many component suppliers and then deliver those components to a manufacturer for assembly. In some cases, large firms have transferred their internal logistics personnel to another firm who then manages the logistics as an outsourced service. The rush to create such strategic relationships with logistics providers suggests that issues in this category will be important for some time, and yet several well-published failures have raised questions about the future of such relationships.

2.8. Product Design And New Product Introduction

The product design and new product introduction category deals with design issues for mass customization, delayed differentiation, modularity, and other issues for new product introduction. With the increasing supply-chain demands of product variety and customization, there is an increasing body of research available. One of the most exciting applications of “supply-chain thinking” is the increased use of postponed product differentiation. Traditionally, products destined for world markets would be customized at the factory to suit local market tastes. While a customized product is desirable, managing worldwide inventory is often a nightmare. Using postponement, the product is redesigned so that it can be customized for local tastes in the distribution channel. The same generic product is produced at the factory and held throughout the world. Thus, if the French version is selling well, but the German version is not, German products can be quickly shipped to France and customized for the French market. Many times products can even be customized for individual customers or sales channels.

2.9. Sourcing And Supplier Management

The sourcing and supplier management category addresses the issue in procuring components of a product and the management of the suppliers who provide it. Decisions to make a component or buy it from a supplier (Venkatesan, 1992) fall into this category. These decisions should involve top managers and strategic thinkers, because they can literally define the future of the firm. Witness the decision of IBM to outsource its PC-operating software to Microsoft and its central processing unit to Intel! Those two firms ended up with most of the power and profits generated by the PC industry.

3. Suggestions

1. Study shows that the practice of supply chain management may be structurally or situation-dependent. So, there may be different perceptions from country to country on how to effectively manage a supply chain. Thus, it is not the case of “one size fits all.” Each country’s situation may be different and would need to be understood to effectively manage the supply chain.
2. The evidences presented in this study reinforce the notion that effective supply chain management would enable enterprises to become competitive in the new economy and significantly improve their performance. Supply chain competence has positive influence on organizational performance. Managers need to focus attention on developing such competencies.

4. Conclusion

SCM is indeed a large and growing field for both engineers and managers. Nearly all major management-consulting firms have developed large practices in the supply-chain field, and the number of books and academic research papers in the field is growing rapidly. In fact, each of the 12 areas covered in our treatment of supply-chains are important in themselves. While these areas may appear to be somewhat disparate, they are all linked by the integrated nature of the problems at hand. Large firms today operate in global environments, deal with multiple suppliers and customers, are required to manage inventories in new and innovative ways, and are faced with possible channel restructuring. Finally, the Internet continues to change many fundamental assumptions about business, pushing managers to continue to evolve their supply-chain practices or find themselves driven out of the market.

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A Study of Emerging Challenges for Sustainability of SEZ Units in Pune

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Abstract

India a fast developing country needs to survive and compete with rest of the world in international trade. To compete and increase the volume of international trade output is to be increased for which huge capital investment for industrialization is needed. The SEZs come with capital and technology which is deficient in India. But the way for SEZs is not so clear due to some specific reasons. The studies in this field are quite essential to study the performance of the SEZs in the economy in attaining the goals and make suggestions improving their performance in the interest of the nation. This study examines issues like impact of SEZs on overall economic development and employment of SEZs in Pune region. It also tries to study problems faced by the SEZs.

Keywords – SEZ- Special Economic Zones, Sustainable, Pune

Introduction

Special Economic Zones (SEZs) is one of the export promotion schemes of the government of India among Export Processing Zones (EPZs), Hundred Percent Export Oriented Industrial Units (EOUs), Technology Parks (TPs), etc. The Special Economic Zone is a geographical region which has more liberal economic laws than a country's typical economic laws. SEZ is an instrument of capacity development with the goal to promote rapid economic growth by using fiscal and business incentives to magnetize foreign investment and technology. At present, there are more than 3,000 SEZs operating in 120 countries and accounting for over \$600 billion in exports and about 50 million jobs. By offering privileged terms, SEZs attract investment and foreign exchange, stimulate employment and boost the development of improved technologies and infrastructure. In these zones only the labour and banking laws will operate. The Indian EPZs have contributed hardly 4 percent of the country's exports. In Asia, India was one of the first countries to recognize the effectiveness of the Export Processing Zone (EPZ) model in promoting exports. Hence, the first EPZ in Asia was set up in Kandla in 1965. The Special Economic Zones (SEZs) Policy was announced in April 2000, with a view to overcome the shortcomings experienced on account of the multiplicity of 2 controls and clearances, absence of world-class infrastructure and an unstable fiscal regime, with a view to attract larger foreign investments in India, with the minimum possible regulations, this policy planned to make SEZs an engine for economic growth supported by quality infrastructure complemented by an attractive fiscal package, both at the Centre and the State level, In India from 1st November,

2000 to 9th February, 2006 SEZs functioned under the provisions of the Foreign Trade Policy and fiscal incentives were made effective through the provisions of relevant statutes.

Research Objectives

1. To study and analyze objectives of SEZ Units
2. To examine overall economic impact of units of IT/ITES/STP/EHTP from the SEZs in Pune region
3. To study units of SEZ IT/ITES/STP/ EHTP from the SEZs in Pune region in terms of overall impact on employment
4. To examine if SEZ units have provided employment opportunities to nearby area of other states
5. To study the problems, if any, of SEZ units that adversely affect their performance including creation of employment opportunities.

Sample – Sample size was 20% of the population and the sample selection was based on Population – The population for this study covered all units in Pune SEZs. Sample size and technique – simple random sampling. A total of 400 respondents were evaluated

Collection of primary data –

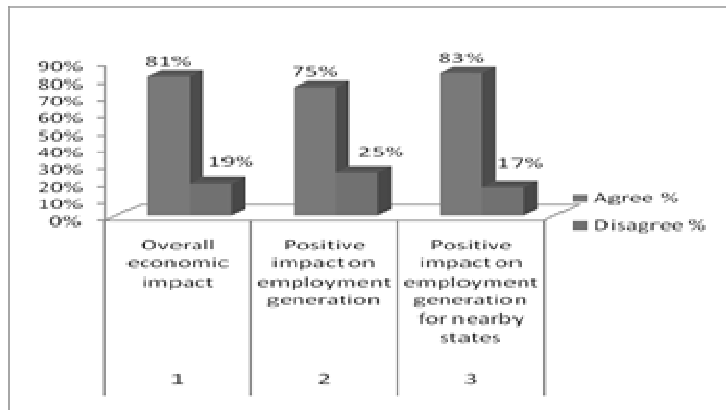
Collection of primary data was done through questionnaire from the SEZ companies covered under the study.

3 Summarized data analysis –

a. Summary of responses on agreement of impact of SEZ units

Sr No	Area	Agree %	Disagree %
1	Overall economic impact	81%	19%
2	Positive impact on employment generation	75%	25%
3	Positive impact on employment generation for nearby states	83%	17%

Impact of SEZs



b. There is an overwhelming majority that agreed to positive contribution of SEZs ed for the study all the 3 areas of the study, namely –

- i) Overall economic development
- ii) Employment generation
- iii) Employment generation for nearby areas

c. 80% agreed that SEZ units have positively contributed in boosting the country's exports

d. 75% agreed that SEZ units exports have been stagnant, of late e. 39% of the respondents have casted doubts over the profitability of the SEZ exports

f. More than 60% of the respondents have agreed that SEZ units have been successful in attracting funding from both outside and domestic sources

g. More than 60% of the respondents have agreed that SEZ units have been successful in generating both direct and indirect employment

h. However, respondents have not agreed to positive contribution on most of the qualitative parameters like – gender equality, job security, pay hikes etc

i. Sizable number of respondents have rated employment from other areas at par with local employees

j. Most of the respondents have agreed that access to employees from adjacent states have helped them in keeping a check on the attitude of local employees

k. Another interesting observation is that management do discriminate between outsiders and local employees

1. On an overall basis, the respondents have in majority stated that SEZ units do have their set of problems

m. Areas like finances, availability of skilled labor and legal compliances have been rated as top problems faced by the SEZ units 5

n. 62% of the respondents feel that SEZ units have got benefits that are commensurate with their efforts Suggestions – 1. Efforts to increase competitiveness

Suggestions –

1. Efforts to increase competitiveness of Indian exports need to be stepped up. They must be attractive on the cost front. Export markets are actually very big and mammoth in size. Hence, price competitiveness should be a priority for the SEZ units. In this direction efforts to achieve cost reduction should be systematically undertaken. A robust approach including techniques like value engineering, value analysis etc. should be adopted for achieving cost reduction.

2. Government should give special incentives to the SEZ units for employing women.

3. Processing of benefit claims of the exporters should be 100% computerized. It is only manual intervention that makes legal compliance difficult. If the Government has serious intentions of promoting exports through SEZs, then it has to take care of legal aspects. While adequate checks and balances are important for avoiding frauds, at the same time, procedures should be as far as possible online avoiding any kind of human intervention.

4. SEZ units should take the initiative in improving benefits for its employees. It should take the lead in improving things like job security, pay hikes, promotions etc.

5. SEZ units can attempt to raise more of international funding obviously because it is cheaper. The Government in this regard should relax the norms for External Commercial Borrowings (ECBs).

6. SEZs can undertake educational activities so that they s of Indian exports need to

Conclusion – SEZs have had a positive impact on overall economic development and on employment generation. Further SEZs have had a positive impact on employment generation for nearby areas as well. While on an overall basis all the 3 areas look good, there are finer aspects that need to be explored. For example, in case of economic development, stagnancy in exports over the last few areas has been highlighted as a concern. Favorable exchange rate has helped boost exports. Despite various sops available from the Government, sizable amount of respondents have casted doubts about the profitability of exports. This means that in international markets Indian goods may not be able to fight competition on price front. SEZs have been largely successful in employment generation. But qualitative aspects need improvements. One of the problems stated by the SEZs is of availability of skilled manpower. It can be said that since

the SEZ units are not able to fetch good people, it is not living up to the expectations of the employees on issues like job security, pay rise, promotions etc. SEZ units have their own set of problems like finances, availability of skilled labor, legal compliances etc. They seem to be satisfied with the benefits the Government has given them and perceive those as commensurate with the efforts they have put in.

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A Study of effects of Sustainable Development on India

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Abstract

Sustainable development has been widely promoted as a holistic concept which aims or targets to integrate social, economic and cultural policies to ensure high-quality growth. However, there are barriers combating the implementation of sustainable development. The tremendous change in the countries caused erosion of environmental quality to a large extent. Hence the concept of sustainable development has gained importance since Rio Declaration. The main purpose of it is to create an enabling environment in which all human beings lead secure and creative lives. This paper focuses on the adverse effect of globalization on environment, and the need for sustainable development of environment with the industrial growth.

Key Words- Globalization, Rio Declaration, Sustainable development, WTO

1.Introduction

The world today is economically richer and environmentally poorer than ever,” -Lester R. Brown
Foreign trade is an engine of growth and innovation. It tends to optimize the use of world resources with every country specializing in the production of the commodity for which it is best suited according to natural and human resource endowment. International trade leads to an increase in productivity and competitiveness and reduction of costs and thereby growth of nations. But the economic expansion in the last century and half had alarming consequences for the global environment. The new economic policies and the structural adjustment programme often predict environmental impact without accuracy because of the complex interplay of various economic, social, political and ecological factors. These are put into effect in an effort to meet India’s severe balance of payments crisis (BOP), and to propel its economy into quicker growth and global integration¹. This led to depletion of ozone layer, air pollution, loss of forests and bio- diversity, extinction of animal and plant species, loss of marine life, soil and water pollution at an alarming rate. On realizing the importance of the environmental variations, problems created by them and its impact on human settlement the concept of ecology acquired prominence during the 1980’s. Hence the concept of sustainable development originated for the first time, with the objective of taking actions in the present to improve the human condition and the earth system in which we live, to be long lasting and benefit future generations, which leads to Sustainable human development.

1.1. Meaning And Origin

Sustainable development is the organizing principle for meeting human development goals while at the same time sustaining the ability of natural systems to provide the natural resources and ecosystem services upon which the economy and society depend. The desired result is a state of society where living conditions and resource use continue to meet human needs without undermining the integrity and stability of the natural system. Sustainable development can be classified as development that meets the needs of the present without compromising the ability of future generations. While the modern concept of sustainable development is derived mostly from the 1987 Brundtland Report, it is also rooted in earlier ideas about sustainable forest management and twentieth century environmental concerns. As the concept developed, it has shifted to focus more on economic development, social development and environmental protection for future generations. It has been suggested that "the term 'sustainability' should be viewed as humanity's target goal of human-ecosystem equilibrium (homeostasis), while 'sustainable development' refers to the holistic approach and temporal processes that lead us to the end point of sustainability". The modern economies are endeavouring to reconcile ambitious economic development and obligations of preserving the natural resources and ecosystem, the two are traditionally seen as of conflicting nature. Instead of holding climate change commitments and other sustainability measures as a drag to economic development, turning and leveraging them into market opportunities will do greater good. The economic development brought by such organized principles and practices in an economy is called Managed Sustainable Development (MSD). It marked a decisive stage by recognising the existence of challenges and problems that were common to the entire planet and all humankind, and by seeking to identify cases where joint responsibility could be established. It thereby considerably widened the scope of global problems to include such matters as the environment, health, trade and poverty. It also highlighted the links between globalisation, planet-wide risks and shared responsibilities that created a need for concerted action by the international community.

2. Objectives Of The Research

1. To study the conceptual framework of Sustainable development
2. To identify the barriers in sustainable development

3. Research Methodology

The information collected is purely based on secondary Sources

4. Barriers in Sustainable Development: Following are given barriers in sustainable development

- Economic and financial barriers: Economists observed that the dominating development model tends to focus on economic growth as precedence rather than people's rights or welfare, and environmental processes and limits. This requires a shift in the worldview from treating the environment as part of the economy to treating the economy as part of

the environment; strategically this means the economy should be adapted to ensure environmental services are maintained.

- **Innovational Barriers:** In the educational sector there is a lack of innovation-oriented research. This means that there has to be a closer connection between research institutes and the economy, which would also overcome problems concerning the knowledge transfer to applications in real life.
- **Social barriers:** Population growth, paired with unsustainable consumption and production patterns among the wealthy, are the biggest social challenges to achieving sustainable development in the world. Absent of a significant change in human behavior, sustainability will not be potential. There are other social barriers which are: The marginalization of the poor and entrenched inequities Limited awareness about sustainable development. Environmental issues among both politicians and the wider public fragmented civil society. Inadequate interaction between civil society and government. Insufficient incentives to for the private sector to pursue sustainable development.
- **Political barriers:** Inadequate economic, social and environmental methods for policies, plans and projects are the major barrier combating the implementation of sustainable development. Poor monitoring and evaluation systems: A basic problem is lack of specific targets (globally, nationally and at local level), measurement and data to track progress, resulting in a lack of information available to decision-makers. It is suggested for strengthening monitoring and evaluation of sustainable development strategies in order to establish a dynamic improvement process, with an objective of increasing their effectiveness. It is recommended that governments should turn up deeper and assess the socio-economic impacts of developmental projects, rather than the outcome alone.
- **Institutional barriers:** Institutional barriers as a result of lack of institutional experience to operate all the mechanism of democratic system has been combating and frustrating sustainable development in many developing countries.

5. Conclusion

Although industrialization is seen as a solution to providing economic growth and increasing economic levels, all inevitably produce discharges and wastes that are capable of polluting. Where high population and economic growth demands resources and discharges in the form of pollutants, not many industries have arrived at suitable suggestions on sustainable measures, thus putting pressure on the environment. The phenomenon of globalization has led governments and individuals to realize the international and trans-boundary dimensions of environmental issues, which later led to recognize the concept of sustainable development. The WTO, which is considered as an apex institution in matters of international trade also aims to protect the environment while encouraging the international trade. The Rio Declaration brought together some concepts like polluters pay principle; inter generational equity, etc., to

reserve and preserve the environment for future generation with sustainable growth of the industries. But self awareness of protection of environment and preserving it for future generation is the need for the hour.

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Performance Strategic Human Resource Management Practices Of Dealers Dealing in Passenger Car and Its Effectiveness on the Organizational

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Abstract:

This paper states the relationship between strategic human resource management practices and its effectiveness on the employees .It is necessary that the strategic human resource practices must be utilized by the organization for performing more effectively like training and development, human resource planning, reward and incentive policy, performance appraisal, recruitment and selection. This strategic human resource practices will help in reducing the wastage of time and resources.

Keywords: Human resource practices, training and development, reward and incentive, performance appraisal, recruitment and selection, effectiveness on employees, strategic human resource

1. Introduction:

In organization strategic human resource practices plays an important role in organization for improving the efficiency of employees to perform the job more effectively. This reduces the wastage of time and resources in organization. The organization with its best human resource practices can achieve its goal by making the employees to perform their jobs in right direction according to the standards specified by the organization. Strategic human resource management has become an important concept to be adopted by the dealers for their employees so that they are able to achieve the target to be achieved.

Dealers dealing in passenger cars face higher competition in creation of large markets, increasing number of customers in the market, maximizing sales etc. The organizational goals such as large market size, reduction in cost, improving quality can be achieved with the help of human resource management practices. The employees are the key resources in achieving the goals and improving the organizational performance.

2. Literature Review:

According to Kishore Kumar Das and AftabAra, “Strategic role of human resources in automobile industry, a case study of Harley Davidson” has stated the correlation between the work culture and growth of the organization .He has also explained the importance of recognition of employees by the top management.

According to “ReihanehMontazeriShatouri, Rosmini Omar, KunioIgusa” “Towards a New Era of Sustainability in the Automotive Industry: Strategic Human Resource Management and Green Technology Innovation” has stated that the impacts of strategic human resource management and knowledge management on innovativeness in green technology at the automotive industry. The strategic HR components like training, performance-based reward, and team development have positive effects on green innovation performance in automobile sector

According to PhichakPhutrakhul “Human Resource Development Strategy in Automotive Industry (Eco-Car) for ASEAN Hub” has stated that employee trading might not be a good practice during organization’s higher costs, affecting not only an organization but the country’s employment system

According to Dr. K. Ramamurthi* Principal, Mr. LambodarSaha “STRATEGIC HUMAN RESOURCE MANAGEMENT PRACTICES AND ITS IMPACT ON WORK LIFE BALANCE OF EMPLOYEES OF AUTOMOBILE INDUSTRY IN PUNE REGION” **has stated the** impacts of human resource management strategic practices on work-life balance and develop policies and to study the relationship between each of the Individual related variables, Family related variables, Work related variables and Work-life balance of Automobile Industries.

3. Research Problem:

The dealers in passenger cars have increased its business and this has increased the complexities in the organization management. Controlling all the functions has become difficult task for the dealers to achieve organizational growth. Strategic human resource practices must be improved and it must be applied for organizational growth. This paper provides that the strategic human resource practices like training and development, human resource planning, reward and incentive policy, performance appraisal, recruitment and selection has its effectiveness on the employees and organizational growth so it is required that it must be rightly formulated prior to its application.

4. Objectives of Study:

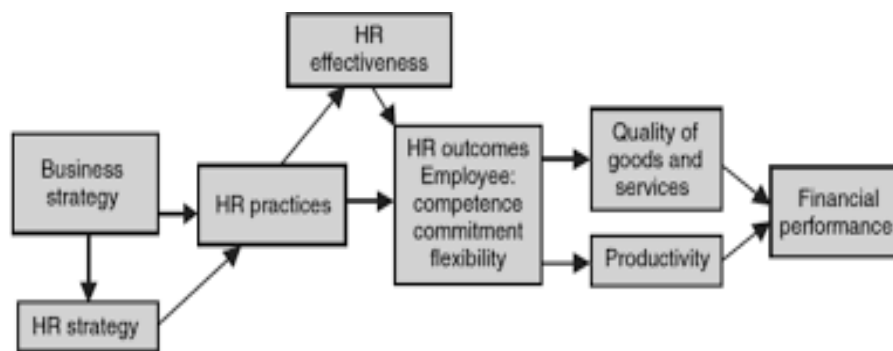
- To find out the effectiveness of Strategic human resource management practices on employees and o
- To study the employees perception regarding strategic HRM practices implemented.

- To find issues in HR practices implementation in organisational development .
- To conduct study on the Strategic human resource management practices followed by the employees of dealers dealing in passenger cars.

5. Importance Of Study:

1. The study will help to improve the strategic human resource management practices in the organization for its positive effectiveness on employees.
2. The improvement of organization Strategic human resource management practices will help the organization to achieve its objectives.

6. Effect Of Strategic Human Resource Management On The Organizational Performance



Source Armstrong (2006, p75)

The relationship between strategic HRM and performance

The performance management of dealers in passenger car's is a planned process which consist of various practices that needs to be followed this practices includes :

- 1) Achieving the aims and objectives of the company and to make efforts for the achievement of these objectives by providing support from the management to its employees.
- 2) Formulating effective strategies and providing the support for its successful implementation in the organization.
- 3) Enhancing the coordination between all the department and the human resource management.
- 4) Making an effort for improving the innovation in the organization
- 5) The recruitment and selection to be done so that only talented employees can be recruited and retained in the organization.
- 6) Providing proper training program to the employees so that it will help to improve the performance and confidence of the employees for performing the job in a better way.

7) Creation of environment in such a way that it will enhance job satisfaction in the employees and they will be positively motivated for the performance of the job.

8) Forming and applying such policies which will help to motivate the employees positively and will lead to improving the productivity of the employees

Strategic management of human resource has helped to face the tough competition in the market and has helped to maintain the organizational performance. Strategic human resource management is a positive aspect that has helped in keeping the continuity of the organization and to stand in the market. The quality of work also improves because of strategic human resource management by improving the productivity of employees it has also contributed to increase the profits of the organization with maximizing sales of passenger cars.

7. Conclusion:

Organizational growth depends on achieving the objectives in a planned way, the policies and procedures set by the organization helps in motivation of employees for achieving the objectives of the organization. Strategic human resource management practices helps in continuity of the organization. Human resource management practices are playing an important role in achieving the objectives

Improvement in strategic human resource management practices helps to achieve organizational goals and improve the effectiveness on the organization. This will lead to improve the efficiency of employees and optimum utilization of resources with reduced wastages.

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A Review of Strategic alignment of Corporate Social Responsibility (CSR) with Sustainable Development Goal #17

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Introduction

Corporate Social Responsibility (CSR)

CSR is a self-regulating business model that helps a company be socially accountable — to itself, its stakeholders, and the public. By practicing corporate social responsibility, also called corporate citizenship, companies can be conscious of the kind of impact they are having on all aspects of society including economic, social, and environmental. To engage in CSR means that, in the normal course of business, a company is operating in ways that enhances society and the environment, instead of contributing negatively to it.

Sustainable Development Goal # 17

Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

A successful sustainable development agenda requires partnerships between governments, the private sector and civil society. These 17 ambitious goals and the complex challenges they seek to address fit neither neatly demarcated sectors, nor national borders. Climate change is global, and businesses are just as important to fighting it as governments. Innovation can't happen without universities and scientists, and certainly not without exchange of knowledge across continents. Gender equality is as much about communities as it is about legal instruments. If our epidemics are global, their solutions are too. Inclusive partnerships built upon a shared vision and shared goals that place people and the planet at the centre, are needed at the global, regional, national and local level.

Objectives of This Paper

1. To review the Concepts of CSR and SDG 17
2. To understand the alignment of corporate strategies of CSR with SDG Goal #17

Research Methodology

Both Primary Data and Secondary Data have been collected. Primary information was collected from the U.N. Sustainable Development Goal Expert Dr. NehaalMayur. Secondary Data was collected from the Official Website of the U.N. and other websites.

Strategic Alignment of CSR with Sustainable Goal #17

Defining CSR

Corporate social responsibility is a broad concept that can take many forms depending on the company and industry. Through CSR programs, philanthropy, and volunteer efforts, businesses can benefit society while boosting their own brands. As important as CSR is for the community, it is equally valuable for a company. CSR activities can help forge a stronger bond between employee and corporation; they can boost morale and can help both employees and employers feel more connected with the world around them.

In order for a company to be socially responsible, it first needs to be responsible to itself and its shareholders. Often, companies that adopt CSR programs have grown their business to the point where they can give back to society. Thus, CSR is primarily a strategy of large corporations. In addition, the more visible and successful a corporation is, the more responsibility it has to set standards of ethical behaviour for its peers, competition, and industry.

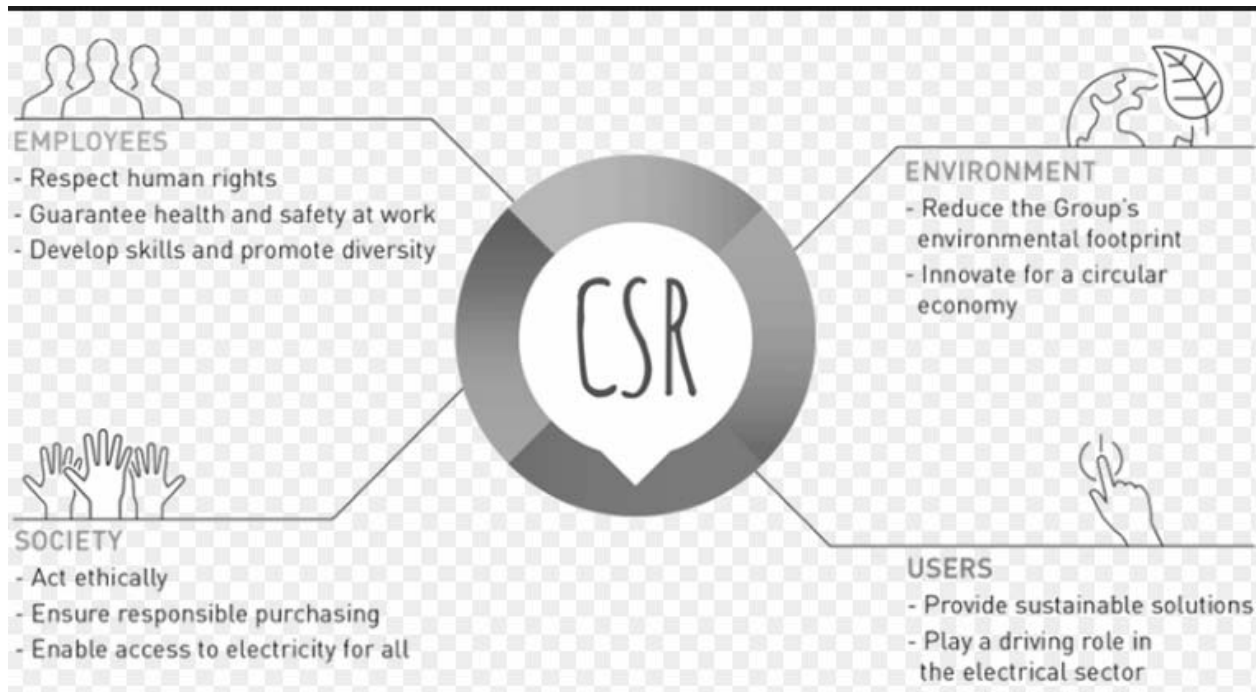


Fig 1.0 CSR In tune with the SDGs

How Can Corporate Align Their Businesses To Be Socially Responsible?

Social responsibility takes on different meanings within industries and companies. For example, Starbucks Corp. and Ben & Jerry's Homemade Holdings Inc. have blended social responsibility into the core of their operations. Both companies purchase Fair Trade Certified ingredients to manufacture their products and actively support sustainable farming in the regions where they source ingredients. Big-box retailer Target Corp., also well known for its social responsibility programs, has donated money to communities in which the stores operate, including education grants. The key ways a company embraces social responsibility includes philanthropy, promoting volunteering and environmental changes. Companies managing their environmental impact might look to reduce their carbon footprint and limit waste. There is also the social responsibility of ethical practices for employees, which can mean offering a fair wage, which arises when there are limited employee protection laws.

CSR IN Action — Starbucks

Long before its initial public offering (IPO) in 1992, Starbucks was known for its keen sense of corporate social responsibility, and commitment to sustainability and community welfare. Starbucks has achieved CSR milestones such as reaching 99 percent ethically sourced coffee; creating a global network of farmers; pioneering green building throughout its stores; contributing millions of hours of community service; and creating a ground-breaking college program for its partner/employees. Going forward, Starbucks's goals include hiring 10,000 refugees across 75 countries; reducing the environmental impact of its cups; and engaging its employees in environmental leadership.

Published Standards for CSR

In 2010, the International Organization for Standardization (ISO) released a set of voluntary standards meant to help companies implement corporate social responsibility. Unlike other ISO standards, ISO 26000 provides guidance rather than requirements because the nature of CSR is more qualitative than quantitative, and its standards cannot be certified. Instead, ISO 26000 clarifies what social responsibility is and helps organizations translate CSR principles into effective actions. The standard is aimed at all types of organizations regardless of their activity, size, or location. In addition, because many key stakeholders from around the world contributed to developing ISO 26000, this standard represents an international consensus.

Corporate Citizenship

Corporate citizenship involves the social responsibility of businesses, and the extent to which they meet legal, ethical and economic responsibilities, as established by shareholders. Corporate citizenship refers to a company's responsibilities toward society. The goal is to produce higher standards of living and quality of life for the communities that surround them and still maintain profitability for stakeholders. The demand for socially responsible corporations continues to

grow, encouraging investors, consumers and employees to use their individual power to negatively affect companies that do not share their values.



Conclusion

CSR is a self-regulating business model that helps a company be socially accountable — to itself, its stakeholders, and the public. By practicing corporate social responsibility, also called corporate citizenship, companies can be conscious of the kind of impact they are having on all aspects of society including economic, social, and environmental. To achieve this, Businesses align their CSR activities with the UN Sustainable Development Goals which are most relevant to them.

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A Report on Impact and Effect of Demonetization on Local Individuals in Pune City

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1.1 Introduction

The government of India recently took a bold step to demonetize Rs.500 and Rs.100 currency notes. It launched a surgical attack on November, 8, 2016 against the use of black money in the economy. The Prime Minister of India, Shri.NarendraModi declared that the circulation of all the INR 500 INR 1000 bank notes are void with immediate effect.

Demonetization of currency means discontinuity of the said currency from circulation and replacing it with a new currency. It is the act of stripping a currency unit of its status as legal tender. Demonetization for us means that the Reserve Bank of India has withdrawn the old Rs. 500 notes and Rs. 1000 notes as a official as an official mode of payment.

Most of the people hailed the Modi's strong decision, while poor were shocked by the move. The overnight decision changed the life of many as black money holders were worried about the pile of cash they were sitting on. Many poor daily wage workers were left with no job and income as owners were unable to pay their daily wage.

It is no doubt a bold step taken by the government which will definitely help India to become corruption-free.

In order to study the impact of demonetization on the local individuals, advantages & disadvantages, a study was carried through a survey method by determining a structured questionnaire to analyse their views.

1.2 Objectives of the study

The main objective of the study was:

- To study the impact of demonetization on the different local individuals, which segment was impacted the most and also to ascertain their views with respect to this instant step taken by the government.
- To study the different electronic modes used by the local citizens after the demonetization.
- To identify the problems faced by the local individuals after demonetization.

1.3 Methodology Adopted

The data was collected through the primary and secondary methods.

I) Primary Method

In order to collect the primary data the following methods were adopted

- a) Questionnaire Method : A pre-structured questionnaire was formulated to determine the responses of the local people. The questionnaire was divided into two parts, A part consisted of the background information of the sample respondents and part B contained questions relating to the impact of Demonetization. Total 10 close-ended questions were framed.
- b) Survey & Personal Interview Method: A survey method was adopted to collect the data, personal interviews were conducted with the locals to gather the data.

II) Secondary Method

The different published sources like websites and newspapers were referred to collect the secondary information.

1.4 Sample of the Study

Sample Size : Total 100 locals with different income groups in Pune city were personally interviewed and surveyed with pre-determined questions.

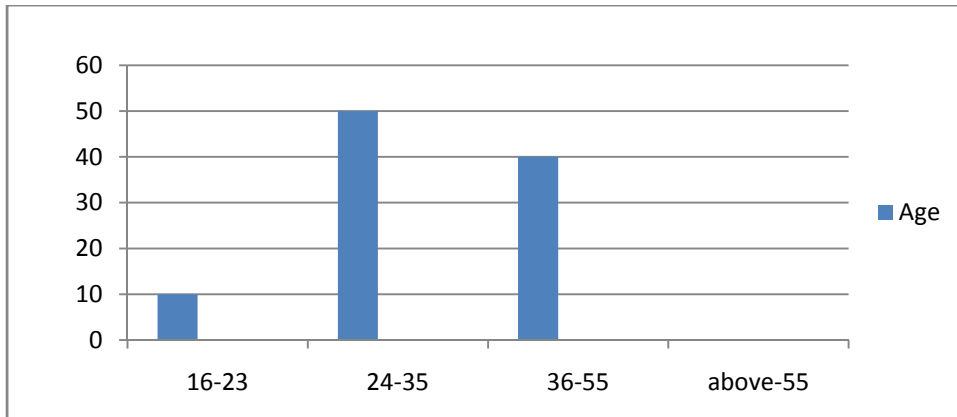
Sample Method : A convenience and random sampling method was adopted to collect the data, locals from different income and occupation background was selected as per the convenience of the student.

1.5 Analysis of the data

The data collected from the field survey was analysed and interpreted in the form of bar graphs, by using simple frequency tabulation and percentage methods.

1. Age of the respondents

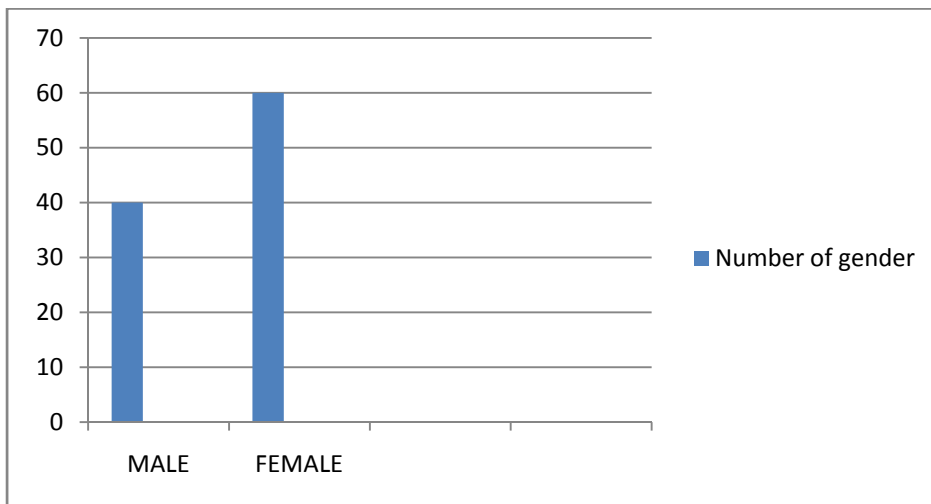
Age in years	Frequency of Respondents
16 -23	10
24- 35	50
36 – 55	40
Above 55 years	nil



Maximum number of respondents belongs to in the 24-45 years age group, no respondents were above 55 years.

2. Gender of the respondents

Gender	Frequency
Male	40
Female	60

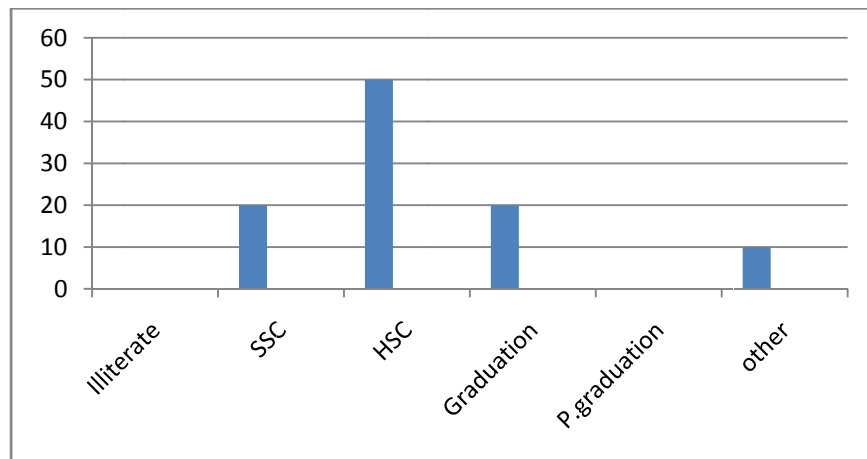


60% of the respondents were female and 40% of the respondents interviewed were male.

3. Education of the respondents

Level of Education	Frequency
Illiterate	NIL
SSC	20
HSC	50

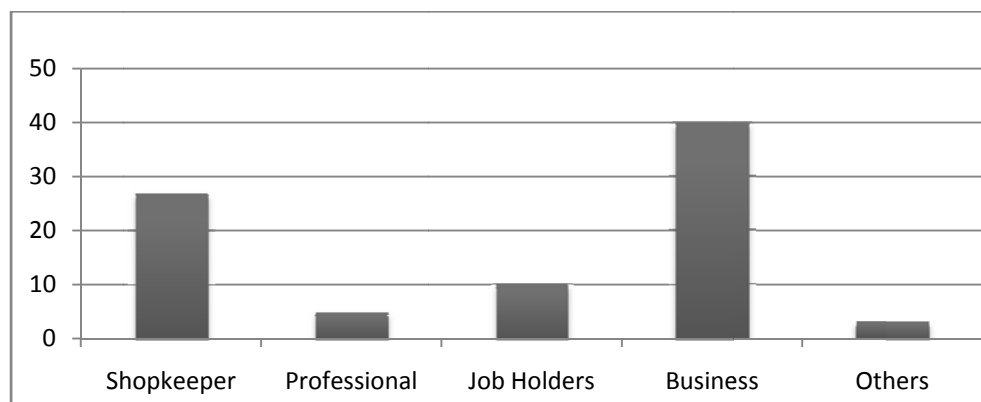
Graduation	20
Post Graduation	NIL
Others	10



In the above chart, 50% of respondents have completed HSC and some of them 10% have completed upto 8thstd and 5th Std. This shows the literacy level of the respondents is very low.

4. Occupation of the respondents

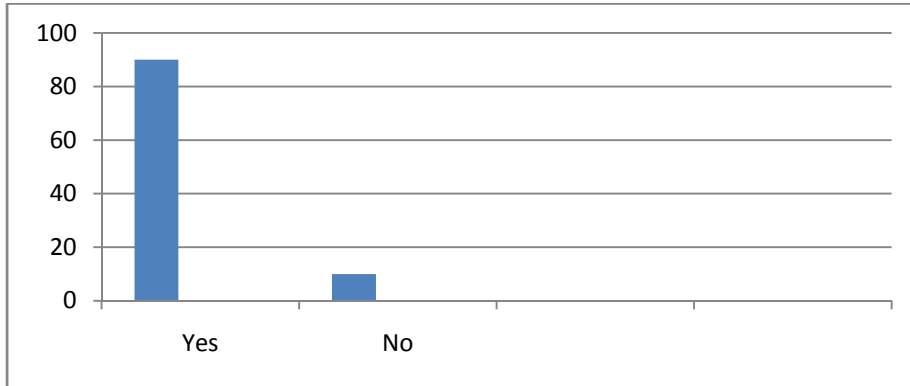
Occupation	Frequency
Shopkeeper	27
Professional	5
Job Holders	10
Business	40
Others	3



Maximum number of respondents were business people running their shops or engaged in some form of business. A small percentage of the respondents were rickshaw drivers, security guards and maid servants.

5. Awareness regarding the different cashless transactions.

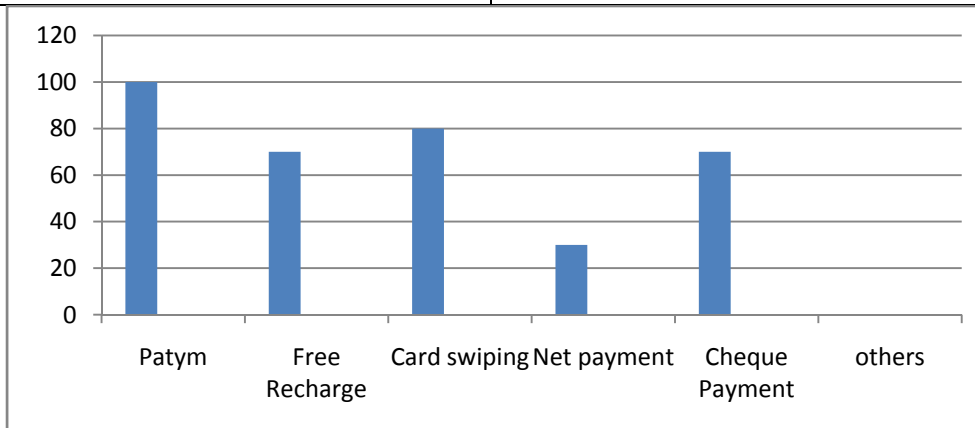
Awareness level	Frequency
Yes	90
No	10



Maximum number of respondents are aware about the different cashless transactions

6. Awareness about different types of cashless transactions

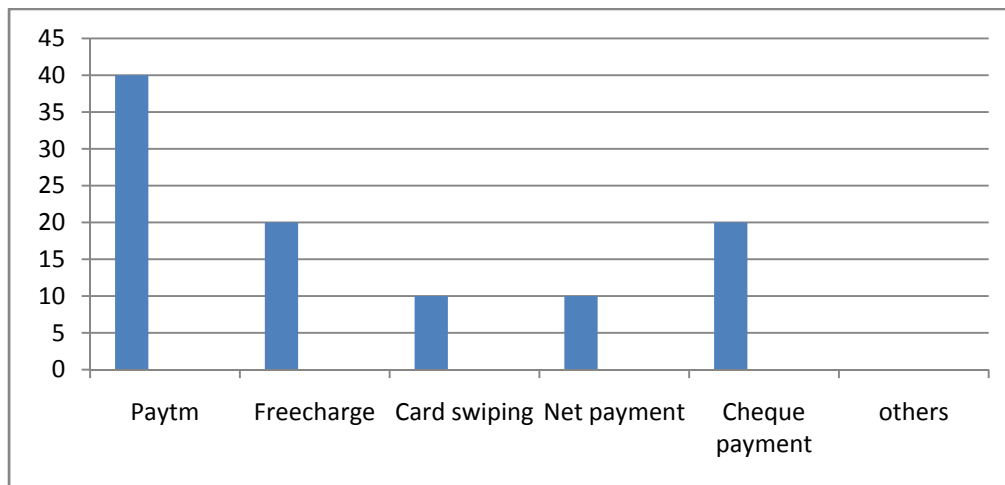
Awareness of cashless transaction	Frequency
Paytm	100
Free Charge	70
Card Swipping (Debit/Credit Card)	80
Net/Online Payment	30
Cheque Payment	70
Others	Nil



Maximum number of respondents are aware about Paytm and card facilities, they are not aware about the other services introduced by the Government during Demonitization.

7. Cashless Transactions used by the Respondents

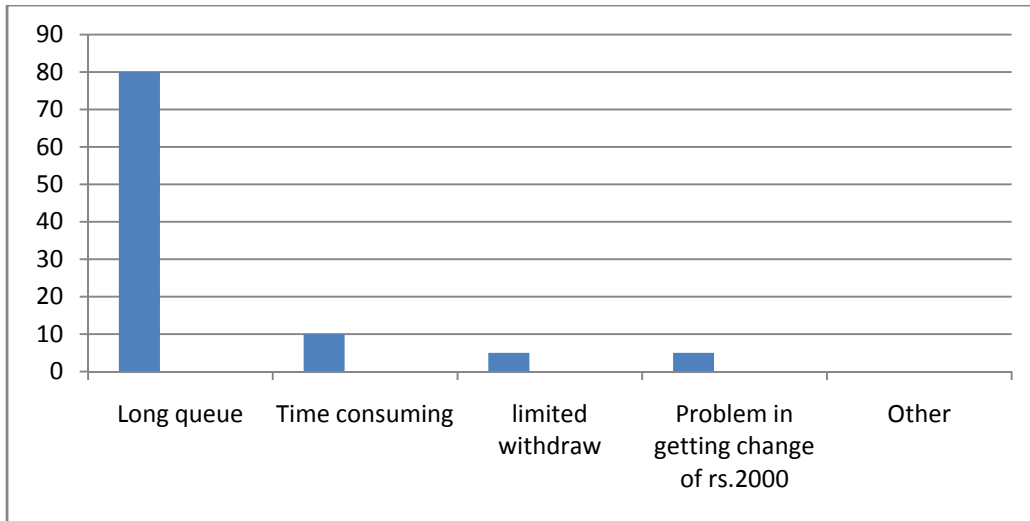
Cashless Transactions used	Frequency in %
Paytm	40
Freecharge	20
Card Swipping (Debit/Credit)	10
Net Payment/Online Payment	10
Cheque Payment	20
Others	Nil



Maximum number of respondents have used Paytm followed by Cheque facilities.

8. Difficulties faced due to Demonitization.

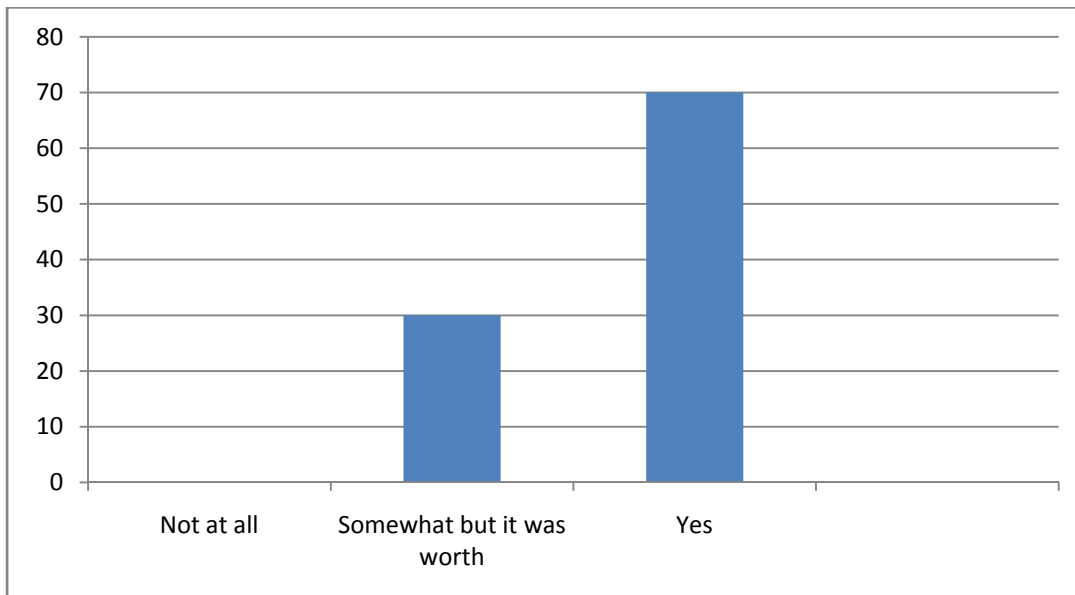
Difficulties faced	Frequency
Long queue in Banks/ATMs	80
Time consuming	10
Limited cash withdrawal	5
Problem in getting change of Rs. 2000	5
others	Nil



80% of the people said that they faced difficulties of long queues to withdraw the money from Banks or ATMs.

9. Opinion on Inconvenience faced

Do you mind the Inconvenience	Frequency
Not at all	0
Somewhat but it was worth	30
Yes	70



The respondents were not happy and stated their inconvenience and problems that they faced due to demonetization. However some of them were of the opinion that such kind of a stand was necessary to combat black marketing.

1.6 Major observations & Findings of The Survey

The data collected through the primary method i.e. survey method was analysed and the major findings are stated as follows:

- The major age-group according to the survey that was highly affected by the demonetization belonged to 24- 35 years.
- Most of the respondents who were affected were the females, as they became more panicky with the sudden demonetization.
- 50% of the respondents completed only HSC, hence didn't have much knowledge about the cashless transactions, a few of them were also school dropouts that shows a poor level of literacy.
- 40% of the respondents surveyed were into business and were badly affected as their business was mainly run on cash transactions, even their sales were dropped as people didn't spend much.
- A major 90% of the respondents were aware of the various cashless transactions like paytm. Net banking, cheque facility.
- When asked about the awareness all the respondents were aware about Paytm & 80% of them knew about the debit/credit card facility.
- 40% of the respondents used paytm, even the local vegetable hawkers, shopkeepers and local sellers started using Paytm facility which is an e-wallet facility which made transferring cash easier.
- 80% of the respondents faced difficulties of long queues for exchanging the old notes and for withdrawing money.
- A major 70% of the respondents agreed that they faced the inconvenience and were not happy though some were of the opinion that it would help to eradicate black marketing to a certain extent.

1.7 Suggestions

After analyzing the data, it was felt that majority of the people faced a lot of problems by this bold step taken by the government due to the sudden announcement of the currency becoming void and proper measures were not adopted to overcome this problem. Following are the suggestions:

- Immediate after announcing the demonetization the next day the Banks were closed, this created a panic amongst the citizens, the Banks should have been operational.
- The withdrawal limit was two less with initially being 10,000 to 4000 and then finally to just 2000, the limit should have increased and consistent for a longer time.
- The ATMs for most of the time were facing shortage of cash, if the ATMs were well sufficed the problem faced would have been less.
- 2000 rupee notes were only being released hence it was a problem to find change as nobody was accepting the note.

- The window of the dateline to deposit the old notes with the Bank was too short, as there were long queues to withdraw and exchange the notes, this window should have extended for a longer time.



1.8 Conclusion

Demonetization was a major step taken by the Government of India to curb the use of black marketing and malpractices. Enemies of the country who are involved in terrorism will not be able to continue further for atleast some time. There was a spike in the usage of debit and credit card, which was a good move towards digitization step of the government. Even e-payment options like Paytm saw a rise.

The decision of this surgical strike on black money was not taken in a day or two, it was meticulously planned by the Prime Minister Mr. NarendraModi. Despite certain short term troubles, demonetization is certainly going to give a boost to the Indian economy in the long run. As of now, all of us should stand and support this bold move of our Prime Minister and help those needy around us.

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Impact of Goods & Service Tax on Banking Services in Metropolitan Pune City

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Abstract

The Goods & Service Tax (GST) implemented on July 1st, 2017, is regarded as a major taxation reform till implemented in India since independence in 1947. GST was planned to be implemented in April 2010, but later postponed due to political issues and complicity interest of stakeholders. GST based taxation brings more transparency in taxation system and increased GDP rate from 1% to 2% and reduces tax theft and corruption country. Goods & Service Tax as it is known is all set to be a game changer for the Indian economy. The Tax is expected to reduce the concept of “tax on tax”, increases the gross domestic product of the economy and reduces prices. Overall it is known to be beneficial to both the consumer, business and the Government. The government has shown its intension of moving towards GST by increasing the excise rate to flat 12.5% and service tax to flat 14% and removing applicable cesses. GST is a multi – state tax system with compliances expected in different states. GST is expected to pave way for better e-commerce and will make industries more competitive. GST is a giant indirect tax. Under the previous tax system, direct and indirect taxes levied on goods and services fell between 25% and 40%, which have now been restructured between 5% and 28% for around 1200 goods and services.

Keywords: Goods & Service Tax, Banking services, Economic development, value added Tax.

Introduction

Banking sector plays a very crucial role in a macro economic and monetary policies of any country over all framework and the business dynamics of this sectors. GST is the replacement of Value added Tax which was implied on goods and services. Now all the bank branches have to register under GST in each State for the smooth functioning. Its contribution to GDP is 7.7%. It has generated huge, employment in the economy. Putting into practice of GST, is standing fact to its slogan of “**One Nation, One Tax**” and rolling it into reality.

GST is building impact on every business sector in the country including the service sector.

Withdrawing money from an ATM has become easier owing to its presence in every locality, irrespective of whether you have an account in the bank or not. Introduction of GST would result in abolition of multiple types of taxes on goods and services. It reduces effective rates of tax to one or two rates. It reduces compliance cost and increases voluntary compliance; it removes cascading effect of taxation and removes distribution in the economy. It reduces corruption and even reduces administrative cost for the government. Various essential activities facilitate process of production, exchange and distribution of wealth. The banking system has important ramification for the level and growth rate of national income through identification and funding of productive investment.

With the unanimous approval of all the Parliament GST Bill 2016 leaves a mark on the history of India. It will change the entire indirect taxes levied by the government.

It covers everything including manufacture sale, consumption of goods and services. GST is a single tax structure in India, a single tax rate.

With the process of production exchange and distribution of wealth they become the effective partners in the process of development of business industries etc.

They are more dependent of financial and non-financial services provided by the banking sector. The GST will be levied at CGST and SGST level.

Changes to be made under GST: -

The GST impact on financial services may further be classified into following sub-sections:

1. Network of branch to be registered separately:

The GST regulation brought separate tax registration for each of the states they work in. As per GST law, banks having branches in multiple states and Union Territories (UTs) are required to be registered in each such State and UT.

Currently banks follow zonal structure (region wise) where for one large state, these may be more than one zone and this zone may comprise more than one state. The GST has a multi-stage collection system.

2. Leveraged and de-leveraged Input tax credit:

Various banks opts reversal of 50% of central value added Tax (CENVAT) against the inputs and input services, CENVAT credit on the capital goods.

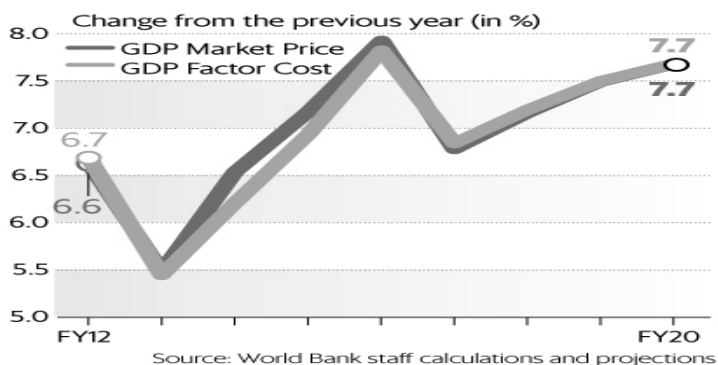
3. Evaluation and adjudication:

The impact of GST on banking services will be felt in terms of evaluation procedures. The GST assessment will involve more than one assessing authority, different judgment. Decision making process for the financial institutions.

4. Accounts and administrations:

INDIA TO GROW AT 7.7% BY FY20: WORLD BANK REPORT

India's economy is expected to accelerate starting financial year 2017-18 after a setback in 2016-17 due to demonetization of high value currencies, the World Bank said on Monday. The Bank said though India's potential growth rate currently is estimated at 7.4-7.5%, it will accelerate to 7.7% by 2019-20 with a gradual revival in private investment.



A transaction between two branches of same bank. GST requires restructuring of accounting, administration and control mechanism in the IT systems and processes of banks to maintain financial records of each state.

It is levied on branch transaction because of enormous number of financial transactions.

5. Services by bank:

Services by bank are centralized to customers (e.g. Home Loan, Demat Account, Wealth management services, Personal account, personal loan, etc.)

Various customers are satisfied with debit card, credit card, cheque clearance, NEFT, RTGS, Funds Transfer, Demand Draft, etc.

The introduction of GST, the states would also be empowered to levy GST on services.

Several activities of banks are currently exempt from service tax

Objective of Study

1. To review the progress of banking sector in India
2. To evaluate the difficulties faced by Indian banks
3. To collect information of current tax system and analysis of tax by GST

Literature review

Benedict, (2011)

The author studies the law provisions dealing with financial services under the Australian GST law with the intention to verify whether the provisions have been construed correctly in light of the original purpose of the legislation and how the concerns identified may be rectified.

Brew, (2012)

The authors have studied the relation between the modes of collection of VAT revenues with the target of VAT collection for the municipality of Tarkwa - Nsuaem in West Ghana. The authors have used questionnaires and interviews to collect the data and then analyzed it using the regression analysis and established that the method of VAT collection in the said municipality was above average. The study is important because VAT is one of the primary revenue generators for any Government.

Ciobanasu (2012)

The authors trace the correlation between the types of taxes and their role in the budgeted revenues and the fiscal development of Romania. Indirect tax by its very nature is easier to govern, is neutral to status of taxpayer, and increases revenue but leads to inflation. On the other hand direct taxes depend on the taxpayer and are difficult to govern. Further, indirect tax helps the government to an extent to direct consumption of the public. The authors conclude that both the taxes are important for overall growth of the economy.

Bikas, (2013)

The authors have studied the VAT rate and the EU economy and also the link between the VAT and macroeconomic indicators and their influence on the VAT rate. The authors conclude that there is a positive relation between macroeconomic indicators like GDP, per capita income and consumption, export, import etc. and the VAT rate applicable.

Borec, (2013)

The authors have discussed how assesses may comply with the VAT laws given that the GST is a destination based tax. The authors mainly deal with B2C cases where the

VAT compliances would need to be done in the state where the customer is located. The authors have discussed the difficulties in this compliance especially in the e commerce transactions.

Research Methodology

The research paper is an attempt of exploratory research based on the Primary data.

Primary data means the data, which is freshly, gathered information collected for specific purpose for the research project. Therefore, for this study we collect primary data by using various methods, techniques such as survey, personal interview and questionnaires. While collecting the primary data many difficulties can occur. Primary data is purely authentic. When the primary data is in accurate, incomplete or unreliable then the project and conclusion of the research project may go wrong. The source of primary data in this is information collected from sample of respondents (100 bank officers and 200 customers) from Pune city using the banking services and its impact of GST. Respondent's responses are collected from Pune city.

Secondary Data

The secondary data is based on second hand information. The data that has been already collected and presented earlier by any agency for the purposes of investigation is called as secondary data. The researcher has collected information from many sources including newspapers, internet, publications of public sector banks, RBI reports, Journals of banking and finance, website of RBI.

Key Issues and Analysis:-

An ideal GST regime intends to create a harmonized system of taxation by sub S current indirect tax regime by broadening the tax base, eliminatory cascading of taxes, increasing compliance, and reducing economic distortions caused by inter – state trade variations in taxes.

Limitation of the study-

1. All the banks need to register for their all office location.
2. They have to maintain separate book of account to have a control for all input tax credit.

Findings

1. The entire Indian market will be a unified market, which may translate into tower business costs.
2. It is good for export oriented business because it is not applied for goods/ services which are exported out of India.
3. In the long run, the lower tax burden could translate into lower prices on goods for customers. It will mitigate cascading effect and double taxation and enable better compliance through the lowering of overall tax burden on goods and services.

Conclusion

Implementation of GST is one of the best decisions taken by the Indian government. The transition to the GST regime, which is accepted by 159 countries, would not be easy. It is much accepted and appreciated regime because it does away with multiple tax rates by center and states.

Banking sector face a can of worms in terms of the manner of transactions business, customer profiles, services matrix. IT systems and operations to capture the data of both front and back end. IT systems will need to be more vigilant in terms of serving the purpose of solving the complexity related to GST compliance and procedures at a higher volume. The impact of GST on banks will be such that operations, transactions, accounting and compliance ill need to be reconsidered in its entirety.

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A Step towards Sustainable Development: A Case Study on Sugar Industry

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Abstract

There are various ways in which sustainability can be defined. A generally accepted definition by Brundtland Commission sustainable development is the “development that meets the needs of the present without compromising the ability of future generations to meet their own needs”.Savage et al. (2009) elaborate on the difficulties associatedwith a precise definition of sustainability e.g. how are needs defined, and what are appropriate standards, now and in the future. The American Institute of Chemical Engineers defines sustainability as “the path of continuous improvement, wherein the products and services required by society are delivered with progressively less impacts upon the earth”.

This research is done on the study of various product manufactured by the SahakarShiromaniVasantrao Kale Sugar Industry . To understand the different process used by the sugar industry in manufacturing sugar & various By- product of sugar . To study the input , output & abnormal gain , loss of the each process of sugar Industry .

Keywords: Sustainability, Sugar Industry, Resource, By –Product, Economical Development

Introduction

Environmental and social concerns have been the main reason for the calls for the inclusion of sustainability criteria in the international trade of biofuels. The major issues addressed in sustainability studies include the efficient use of resources, particularly energy, water and raw materials, wastegeneration and emissions which can lead to global warming, ozone depletion, acidification andeutrophication. Also important are sustainable agricultural practices, protecting biodiversity andecosystem services, and labor practices. Economic sustainability is sometimes overlooked but is equallyimportant. Improving business and technical efficiencies inevitably also benefits the people and theenvironment, and needs to be an integral part of any sustainability exercise.

Environmental online influent quality monitoring & ESP system : The sugar factory used online system that is indicated by central & state pollution control Board.

Air pollution To avoid air pollution we feet online monitoring system on Boiler chemani . To maintain discharged air quality as per Pollution Control Board .The Sugar Industry produced 18 MW electricity per day by using turbine. We used SIEMENS Company turbine for producing electricity.

Objective

1. To study various product manufactured by the SahakarShiromaniVasantrao Kale Sugar Industry .
2. To understand in detail the various cost analysis at each stage in production of sugar & By-product of sugar .
3. To find out how cost analysis at each stage of process helps in increasing the profitability scenario of the industry .
4. To study various initiative taken by sugar industry for expansion of business.

Review of Literature:

Mr. P. Ramababu (President, ISMA) and Mr. Jayanthilal B. Patel (President, NFCSF) presented a research paper on “The Indian Sugar Industry” . the research paper published by KPMG IN INDIA on June 2007 . In the research article they given some objective , the Indian sugar industry has commendably kept pace with the growing domestic sugar demand.(**Link** : in.kpmg.com) Mr. Stephen J. Clarke has presented a research article on “ OUTLOOK FOR EMERGING TECHNOLOGIES IN SUGAR PROCESSING ” in the “AGRICULTURAL OUTLOOK FORUM 1999 ” in USA on February 23, 1999The objective of the study is the sugar industry has tended to operate in isolation from large-scale commodity producers and to think of itself as separate from the chemical processing industry (CPI)

Dr. P. Chellaswamy ,and Mr. S. V. Revathi has presented a research paper on “A Study on Growth and Productivity of Indian Sugar Companies ” the research paper is published by IOSR Journal of Business and Management (IOSR-JBM) on March – April 2013. The objective of the study is to study the process of sugar industry.. To analyze the Growth and Trend of select sugar companies in India.To study the productivity of select sugar companies in India. To offer findings and suggestions for improving the sugar companies in India.(**Link** : www.iosrjournals.org)

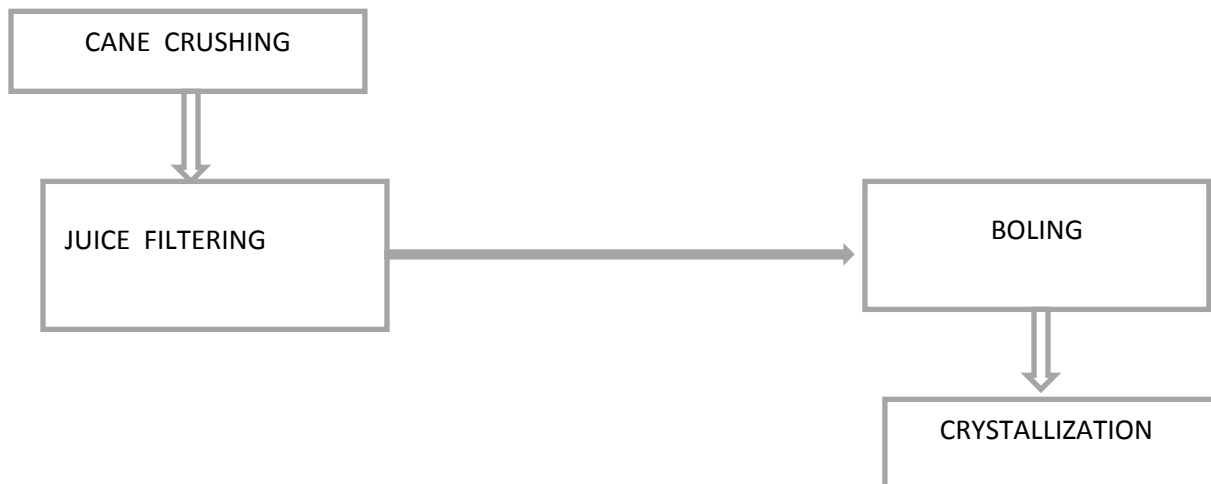
Research Methodology

The collection primary data during the course of doing experiments in an experimental research but in case we do research of the descriptive type and perform surveys, whether sample surveys or census surveys, then we can obtain primary data either through observation or through direct communication with respondents in one form or another or through personal interviews. Secondary data are the data collected by a party not related to the research study but collected these data for some other purpose and at different time in the past. If the researcher uses these data then these become secondary data for the current users. These may be available in written, typed or in electronic forms. A variety of secondary information sources is available to the researcher gathering data on an industry, potential product applications and the market place.

The completion of the research , data are collected from primary as well as secondary source like observation , questionnaire , interview , books , internet and so on . By visiting the factory , observing their production process , ask questionnaire , collect data from books , internet and so on .

Process of Sugar Industry:

The Sugar Industry follow the repetitive process . First process is cane crushing then Juice Filtering , Boling and last process is Crystallization . These are the process involved in the production of sugar . The cost sheet provide the detailed information like the expenses incurred in the factory during the production . Thus , it will help to achieve profit during manufacturing sugar .



Process costing helps in taking better decision in cost control . The cost sheet of sugar industry shows the total cost , sale of sugar and the profit of factory . This will help the sugar factory to take better decision in controlling the cost or maintain the better cost structure of factory .With the help of this cost sheet the objective is “ To understand in detail the various cost analysis at each stage in production of sugar and By – product of sugar ” , has been proved . The information provided by sugar industry in cost sheet , “To find out how cost analysis at each stage of process help in increasing the profitability scenario of the industry ” , has been proved .

Future Plan for Expansion:

1. Electricity producing capacity – Our goal is to produced 30 MW electricity.
2. Boiler Quantity: we want to installed 2 Boiler

3. Turban Quantity : We want to installed 1 turban in future.

The objective is “ To study various initiative taken by Sugar Industry for expansion of business ”, has been proved .Cost analysis at each process of production which help in better decision making leads to increase in profitability scenario of the sugar industry has been justify.

Therefore , process costing help to increase the efficiency of sugar industry . With help of cost sheet the sugar industry ascertainment /allocation of cost at each stage of production .The cost sheet give the detailed information of overheads made in the sugar industry .

Conclusion:

Process costing is effective method in manufacturing industry . The Process account shows the material used in the production and their expenses related to manufacturing the sugar and shows the abnormal loss is incurred at this stages of production of sugar . The methods of process costing is FIFO , Method . The account shows the at which stage of production they suffer from loss or gain . This will help to reduce the abnormal cost from production . They are able to take decision relating to reducing the abnormal cost . Process costing is the method of costing which shows the cost at each stage of production . This will help the sugar industry to know the abnormal gain or abnormal loss .

This will help the sugar factory to take better decision in controlling the cost or maintain the better cost structure of factory. Therefore , process costing help to increase the efficiency of sugar industry . With help of cost sheet the sugar industry ascertainment /allocation of cost at each stage of production .The cost sheet give the detailed information of overheads made in the sugar industry.

Recommendation:

1. Increase Quantity of Crushing Unit:

During visit , I observed there is only one crushing unit in Sugar Industry . Due to this fresh sugarcane is not cutting on time , which take 5-6 day to crush , because there is high burden on 1 crushing unit . If fresh sugarcane is not cut on time , that cause weight reduce of sugarcane. so, that factory get less sugar . My suggestion is to factory add 1 crushing unit to reduce burden on single crushing unit .

2. Safety of worker:

During a visit ,I observed that the workers careless about their health .I observed that , they do not wear helmet and earplug .My suggestion to manger to organized some safety awareness workshop to workers .

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