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“Recent Trends in E-Business: Opportunities and Challenges”

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Foreword

I am delighted to share the conference proceedings of Vaidakthya – 2017. It is published at a very important time, when there is an upsurge of interest in e-commerce in the country. E-commerce is playing one of the vital role in business options and facilitate to explore in the future. There is a paradigm shift in the business world for trading. Forecast of E-commerce is showing extraordinary prospects in business growth of Indian as well as global economy. With advancements in technology, there have been changes in the methodology for business transactions. India being a rapid adapter of technology, it is worth noticing to see the present status of e-commerce in India. However, there are certain challenges too. India's e-commerce is plagued with some critical challenges arising out of economic, political, technological, cultural and societal challenges. Hence the papers presented in the conference depict the present condition and the future prospective of e-commerce business in India. It facilitates to analyze the present trends, explore the challenges and opportunities of e-commerce business in India.

Research is a way of asking questions – sometimes hard questions. Useful understandings can flow from this activity. We live in a world that continues to privilege paradigms. The nature of modern society means that institutions seek proof of the efficacy when adopting or including new approaches. They look for at least some research into outcomes to justify their decisions – especially financial ones. There are new business models now arising due to the changes in economy. Increasing our literacy in management research can improve our ability to think about our work.

To better understand what we think we are doing, we need to engage in a dialogue within our professional field about research – and a dialogue with academicians, industrialists and researchers about their practice. This edited book will be part of that process.

I am very pleased that this is the first step of a continuing project of the Naipunnya Business School (NBS) to publish the proceedings of Vaidakthya -2017 in an edited book format. Very special thanks go to Fr. Saje Peter, Principal, Naipunnya Institute of Management and Information Technology, Pongam, Fr. Jose Koluthuvellil, Asst. Executive Director, NBS and the team of faculty members of Naipunnya Business School, who has worked for a long time to see this edited book come to fruition. Also, Mr. Bhuvanesh and Mr. Sreenish the conference coordinators, who has worked to pull this edited book together in the last months.

Fr. (Dr.) Paulachan Kaithottungal

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A Study on the Influence of Service Quality on Apartment Satisfaction in Chennai, Tamil Nadu.

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Abstract - The present study is regarding the influence of service quality on apartment satisfaction in Chennai. The main aim of the study was to measure the service quality gap between expectations and perceptions. The convenient sampling method was used in this study. A sample of 100 residents in the flats was conveniently selected. Measurement scales were adopted and slightly modified and each dimension contained 28 items based on SERVQUAL, which were measured on a 5-point scale ranging from “Strongly Agree with a weight of (5) to “Strongly Disagree” with a weight of (1). The gap analysis was performed in this study. The result of this study found that the biggest factor that influences Customer Satisfaction was Service Quality. This study also indicated that apart from service quality several other factors also influence the satisfaction. The largest gap of a value 0.46 was for service quality attribute 19. While the smallest gap of a value 0.00 was for service quality attribute 2.

Keywords: Service Quality, Residential satisfaction

INTRODUCTION

Increase in the number of complaints on service quality in the apartments are becoming more critical due to the lack of focus on the important service qualities that leads to customers' satisfaction. The firms are under increasing pressure to demonstrate that their services are customer focused and that continuous performance improvement is being delivered.

Service quality today has become not only the rhetoric of every business enterprise, but also occupies eminent position in every discourse. No business organisation can survive without building its customer satisfaction and brand loyalty; likewise no organisation can make a healthy living without meeting the needs of its customers. That is what organisations do: they serve people's needs. Service quality helps in cementing the relationship between customers and the organization and it is a two-way flow of value. This means that customer derives real value from the relationship which translate into value for the organisation in the form of enhanced profitability and sustainability over a long period of time. Parasuraman et al. [1985] confirmed that the service quality is the company's ability to meet and exceed customer expectations. Lehtinen in Tjiptono [2002] states that service

quality is produced in the interaction between the consumer and the elements in a service organization, the quality of the physical (physical quality), the quality of the company (corporate quality) and the quality of interactive (interactive quality) with respect to personal contract.

Tsemberis study [2003] showed that housing satisfaction is influenced not only by the quality of the home itself, but also by the surrounding environment, social interaction, satisfaction with service management and tenant involvement. Nahmens and Ikuma [2009] conducted an exploratory study on customer satisfaction and service quality, and obtained correlations between the various factors home buyers expectations and their perceptions of service quality. Results of several studies have shown the influence of the above products, and the dimensions of service quality on customer satisfaction.

Customer satisfaction is the degree to which the needs, wants and expectations of customers are met which will result in repeat purchases or ongoing loyalty Band [1991]. Product quality services have an important role to establish customer satisfaction Kotler et al. [1996]. The more quality products and services delivered, the customer satisfaction felt by the higher. The level of satisfaction is a function of the difference between perceived performances to expectations Kotler [1997]. Kotler [2000] argues that "satisfaction is a person's feeling of pleasure of disappointment resulting from comparing a product perceived (or came out) in relation to his or her expectation".

REVIEW OF LITERATURE

A customer's expectation of a particular service is determined by factors such as recommendations, personal needs and past experiences. The expected service and the perceived service sometimes may not be equal, thus leaving a gap. The service quality model or the 'GAP model' developed by a group of authors- Parasuraman, Zeithaml and Berry at Texas and North Carolina in 1985, highlights the main requirements for delivering high service quality. It identifies five 'gaps' that cause unsuccessful delivery. Customers generally have a tendency to compare the service they 'experience' with the service they 'expect'. If the experience does not match the expectation, there arises a gap. Ten determinants that may influence the appearance of a gap were described by Parasuraman, Zeithaml and Berry in the SERVQUAL model: reliability, responsiveness, competence,

access, courtesy, communication, credibility, security, understanding the customer and tangibles. Later, the determinants were reduced to five namely tangibles; reliability; responsiveness; service assurance and empathy in the so called RATER model.

NoorsidiAizuddin M.N.(2008) researches SERVQUAL and High-Rise Building. This study has been carried out to measure the service quality in an apartment in terms of resident's perception so that the cause for dissatisfaction of residents can be found. The main objective of the study was to determine the most important service quality dimension in terms of resident's perception. A questionnaire was developed which focused on two measures: expectations and perceptions of performance. 85 residents were involved to formulate their personal satisfaction in order to show the service quality level at Lily & Jasmine Apartment. The Frequency Analysis and Gap Analysis were used to explain the difference between resident perceptions and expectations which in turn had been highlighted to reflect the quality gap. The SERVQUAL approach, which was studied in this paper, was the most

common method for measuring service quality. The results of this study illustrated that firms can at least assess five dimensions of service quality to ascertain the level of services provided, and to determine which dimensions need improvement. Future research needs to advance the understanding of the concept and the means to measure and improve service quality.

SallaSaarnio (2011) made customer satisfaction research for kotimaailma apartments. This research was conducted to find out the theory about customer satisfaction, customer service and service quality. Research was carried out in fully furnished apartments in Turku, Helsinki, Tampere and Oulu. The questionnaire method was employed. 97 questionnaires were sent and 28 responses were received. The results of the survey indicated that the overall service quality was thought to be at a very good level. The research concluded that superior customer service and service quality have important roles in order to satisfy customers, as respondents were generally satisfied with the accommodation experience even if they met problems. It could be useful for the company to conduct this

Sl. No.	SERVICE QUALITY ATTRIBUTES	Perc	Exp	Gap	t-test value	p-val
1	Update equipment	3.12	3.22	-0.10	0.515	0.609
2	Visually appealing	3.36	3.36	0.00	0	1
3	Neat dressed	3.34	3.10	0.24	-1.288	0.204
4	Good appearance	3.58	3.60	-0.02	0.125	0.901
5	Service as promised	3.34	3.56	-0.22	0.906	0.370
6	Promoter is kind and supportive	3.42	3.56	-0.14	0.747	0.459
7	Promoter is dependable	3.32	3.38	-0.06	0.326	0.746
8	promised time	3.42	3.82	-0.40	1.698	0.096
9	records accurately	3.50	3.84	-0.34	1.447	0.154
10	Promoter inform clients	2.52	2.36	0.16	-0.774	0.443
11	do not provide prompt service	2.52	2.56	-0.04	0.23	0.819
12	not always to help clients	2.60	2.68	-0.08	0.474	0.637
13	too busy to respond to client's	2.78	2.72	0.06	-0.353	0.726
14	trust employees of the promoter	3.14	3.44	-0.30	1.655	0.104
15	feel safe in their transactions	3.42	3.60	-0.18	1	0.322
16	employees are always polite	3.32	3.52	-0.20	1.032	0.307
17	adequate help from their employer	3.46	3.60	-0.14	0.715	0.478
18	give individual attention	2.60	2.30	0.30	-1.512	0.137
19	give personal attention to their clients	2.70	2.24	0.46	-2.929	0.005
20	not aware of the needs of the clients	2.68	2.50	0.18	-1.102	0.276
21	employees do not extend true hearted service	2.36	2.44	-0.08	0.418	0.678
22	Office hours not convenient for the clients	2.12	2.56	-0.44	1.788	0.080
23	transparency keeps me away from stress	3.18	3.52	-0.34	1.641	0.107
24	communication reaches me on time	3.28	3.70	-0.42	3.28	0.002
25	annual maintenance	3.22	3.42	-0.20	1.237	0.222
26	Prompt grievances	3.28	3.60	-0.32	1.783	0.081
27	Documentations are easily understandable	3.60	3.80	-0.20	0.919	0.363
28	Flat environments are stress free	3.62	4.00	-0.38	2.133	0.038

kind of surveys also in the future for example once a year in order to find out if there will be any changes when the company grows, and there will be more customers. Then also the SERVQUAL model could be adapted more deeply.

NEED/IMPORTANCE OF THE STUDY

The apartment business practice had made it essential to always conduct research about customers. There had been the need for customer research after sales because of changes that may occur in the apartment process.

STATEMENT OF THE PROBLEM

In Chennai, there is no one place to build an individual house in prime area. In this case customer has to go to flat buying. In this context resident satisfaction is playing vital role in flat business. So, this study had made an attempt to identify resident's satisfaction attitudes toward their service quality. This study examined residential satisfaction in Chennai metropolitan area.

OBJECTIVE

To measure service quality gap between expectations and perceptions.

RESEARCH METHODOLOGY

The SERVQUAL instrument can be adopted to fit into any service organization irrespective of its characteristics (Parasuraman et al., 1988). The original SERVQUAL instrument contains a pair of 22 items measuring the level of expectation and perception of customers to service provided along the following factors: tangibles, reliability, responsiveness, assurance and empathy. SERVQUAL or RATER is a service quality framework. SERVQUAL was developed in the mid-1980s by Zeithaml, Parasuraman & Berry. SERVQUAL means to measure the scale of Quality in the service sectors.

This study however adopted a slightly modified instrument where a 28-paired item questionnaire was designed to measure the expectations and perceptions of Flat Management services rendered by the Chennai flat builders.

RATER was the term used in 1980s by Zeithaml, Parasuraman & Berry. One more dimension of stress has been included in the study named as RATERS.

The items are categorized under the following

RATERS

Reliability	:	Statements 5 to 9
Assurance	:	Statements 14 to 17
Tangibles	:	Statements 1 to 4
Empathy	:	Statements 18 to 22
Responsiveness	:	Statements 10 to 13
Stress	:	Statements 23 to 28

In order to assess the measurement of service quality among Chennai flat residents, a questionnaire was developed which focused on two measures i.e. expectations and perceptions of performance. Measurement scales were adopted

and slightly modified and each dimensions contained 28 items based on SERVQUAL, which were measured on a 5-point scale ranging from "Strongly Agree with a weight of (5) to "Strongly Disagree" with a weight of (1). The questionnaires were self-administered to the respondents and an interval of one to two days was given for retrieval. The respondents constituted of flat owners residing in Chennai, Tamilnadu, India. A Sample of 100 residents in the flats was conveniently selected. A total of 100 questionnaires were administered and retrieved for analysis.

RESULTS & DISCUSSION

Respondents were asked to indicate the scales for attribute that are essential to them. The response options were anchored on a five-point scale for each item. The mean score of each factor was calculated in order to indicate a measure of importance of each item as shown in above Table. It was observed that the mean perception rating was less than the mean expected rating which yields a negative gap for all corresponding attributes. These results were expected because of much dissatisfaction in many flats. Such findings indicated that there were many factors that influence the satisfaction. The biggest gap of a value 0.46 was for service quality attribute 19. While the smallest gap of a value 0.00 was for service quality attribute 2.

The above table shows that the sig. (2-tailed) value at 95% level of significance is 0.005 and 0.038 service quality attributes respectively 19 and 28 which is less than 0.05. Service quality attributes 19 and 28 only has significant difference between service quality perception and service quality expectation other than these two attributes there are no significant differences existing between service quality perception and service quality expectation.

This study was accomplished by using the service quality gap analysis to define and measure customer satisfaction with the flat promoter's service. The definition of satisfaction is the gap between what the customer expects and the level of perception they believe is being delivered by the promoter. If expectation equals perception, the client is technically satisfied. When perception exceeds expectation (positive gap), the client is strongly satisfied. When the expectation exceeds perceptions (negative gap), the client is dissatisfied and there is a problem in the service delivered. In this research expectation exceeds perceptions, and this shows that the client is dissatisfied.

FINDINGS

This study found that the biggest factor that has a great deal of impact on Customer Satisfaction is Service Quality. Findings also says that there are many factors that influence the satisfaction. The research concluded that superior customer service and service quality plays a major role in customer satisfaction, as respondents were generally satisfied if they have a place to live in even if they meet certain problems. The largest gap of a value 0.46 was for service quality attribute 19. While the smallest gap of a value 0.00 was for service quality attribute 2.

RECOMMENDATIONS/SUGGESTIONS

It had been suggested from the study that the managers of flats should pay attention to improve Service Quality if they want customers to be satisfied.

CONCLUSIONS

This study adopted the SERVQUAL technique in assessing the flat management service the paper focused on the evaluation of expectations and perceptions on the level of service quality in hall of residence. In this case, the residents have uniformly high expectations across all dimensions and lead to negative gaps which reflect the low quality services. Although all the service dimensions showed high gap scores, the most important dimension as found in this study was assurance which showed a gap score of -3.00. This therefore calls for more attention to be given to the elements that make up of this factor. The measurement of service quality can provide specific data that can be used in quality management. This allows a firm to focus its resources and to maximize service quality whilst costs are controlled. With the knowledge of the service quality dimensions, the decision making unit/facilities manager can then judge how well the employees performed on each dimension, identify the weakness in order to make improvements, be able to monitor and maintain quality service and efficiently design the service delivery process.

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Applications of big data analytics in Indian retail industry

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Abstract : Retail industry in India has its own share of data tsunami to grapple with in the recent past especially after 2016 demonetization and digital initiatives by the government. Reliance Jio also have been contributed a cheap data revolution. As in any other field, big data in retail presents both a challenge and opportunity. Applying predictive and prescriptive data analytics in real time, retailers can glean valuable insights from their multifarious data and win customers in an extremely competitive marketplace. In this paper, an attempt to focus on the value created by big data for retail industry. While almost of publications of big data and big data analytics are around the technical side, there is a lack of papers and studies which focus on retail. The uses of big data analytics are not exclusive to one industry. In retail we can use big data to make decision about pricing and merchandising. In this paper we provide a summary the state-of-the-art research on big data analytics in India.

Keywords— Data analytics, e-retail, Applications, Flipkart

INTRODUCTION

Indian e-retailers converting massive clicks in to revenues with the advent of mobile connectivity and the rise of social media. Consumers now have immediate access to a broad range of E-Retail websites for comparison shopping and a multitude of peer reviews. Big data is often described as a collection of large and complex datasets which are difficult to capture, store, manage and analyse effectively using current database management software and concepts (Fan and Bifet, 2013; Kaisler et al., 2013). Big data is not a new concept, and companies such as Ebay, LinkedIn, and Facebook have been collecting big data since the mid-2000s (Davenport, 2013). Today a number of companies are collecting and processing large amounts of data on a daily basis. Google processes about 24 petabytes of data every day (Davenport et al., 2012), and retailers such as Walmart collect more than 2.5 petabytes of data every hour from customer transactions alone (McAfee and Brynjolfsson, 2012). With the overwhelming amount of data being generated at a terabyte and even a petabyte scale, there is a need for big data analytics to obtain insights from big data (Chen et al., 2012; Singh and Singh, 2012). Big data analytics refers to a collection of analytic techniques and technologies which have been specifically designed to analyse big data to inform decision making (Fisher, et al., 2012; Kwon et al., 2014; Russom, 2011). Businesses can use big data analytics to improve target marketing, obtain additional business insights and to detect fraud (Manyika et al., 2011; Russom, 2011). The

benefits of big data analytics are not limited to a specific industry, and virtually any firm in any industry can exploit the possibilities associated with big data analytics (Davenport and Dyche, 2013).

In the retail industry, for example, retailers can use big data analytics to gain new insights about customer behaviour and to improve decision making (Russom, 2011; Singh and Singh, 2012). Despite the potential benefits that research has attributed to the use of big data analytics, organisations have been slow to integrate big data platforms into their decision making framework (Kwon et al., 2014; Russom, 2011). Much of the research on big data analytics has been centred on technical algorithms or system development (Kwon et al., 2014). Research has been conducted on amongst others the usage of big data analytics to understand customer relationships and experience (Spiess et al., 2014; Yadav and Kumar, 2015). While research has been conducted on the use of big data analytics by organisations such as The Data Warehousing Institute (Russom, 2011), there is an apparent lack of studies which assess industry-specific usage of big data analytics in India. In response the objective of this study was to assess the usage of big data analytics in the retail industry in India.

BIG DATA

According to the computer giant IBM, about 90% of all the data in the world today has been created in the past 2 years alone. Nowadays many companies are collecting and processing a huge amounts of data on a daily basis : for instance Google processes about 24 petabytes of data every day, Walmart collect more than 2.5 petabytes of data every hour from customer transactions alone. With the all of data that being generated, we must have analytics to obtain insights from big data. Big data analytics refers to all the analytic techniques and technologies specifically designed to analyze big data in need to inform decision making. Industries can use big data analytics to improve their target marketing, obtain helpful business insights and also to detect potentially fraud. Big data analytics are not exclusive to a specific industry, and any firm can use all the benefits of big data analytics.

In the retail industry, we can use big data analytics to get more insights about how customers behave or what the best pricing. Even with the potential gains of the use of big data analytics, firms are slow to set up big data platforms for their decision making.

DEFINING BIG DATA

Big data can be characterized by the volume, velocity, and variety of data that is generated.

A. Volume

Data volume is the amount of data available to an organization or a firm, as long as it can access it, it is not necessarily owned by the organization. The value of data records will decrease in proportion to age, type, richness, as data volume increases. Since 2012, about 2.5 Exabyte of data are created each day, and that number is doubling every 40 months or so.

B. Velocity

Velocity is the speed of creation, streaming, and aggregation of data. Data velocity can also refer to the rate at which data may enter the organization. The velocity dimension shifts the data into a continuous flow of information rather than discrete packages of data.

C. Variety

Data variety is a measure of the richness of the data representation, it takes the form of messages, updates, and images posted to social networks; readings from sensors; GPS signals from cell phones, etc. From an analytic perspective, it is the biggest challenge to effectively using large volumes and incompatible data formats.

D. Value

Value was one area where the respondents were able to express opinions quite freely even though they were negative about value. Retailers in South Africa appear to be focused on deriving value from their structured data where they can derive tangible value as opposed to their unstructured data which they are struggling to find a use case for it.

LITERATURE REVIEW

Many IT vendors and solution providers use the term “big data” as a synonym for “more insightful data analysis” (Davenport et al., 2012). Some regard big data as propaganda used to sell Hadoop based systems (Fan and Bifet, 2013). However, the term big data is more meaningfully applied to a collection of large and complex datasets which are difficult to capture, store, manage and analyse effectively using current database management software and concepts (Fan and Bifet, 2013; Kaisler et al., 2013; Manyika et al., 2011). Big data not only creates difficulties because of the volume of data but also because of the variety of sources and its volatility. Consequently big data is characterised by what is termed the three V's – high volume, high velocity and high variety. These require more advanced technologies and innovative processing in order to provide information of value for decision making (Chen and Zhang, 2014; Kaisler et al., 2013).

The volume of data refers to the size of the datasets which are collected (Chen and Zhang, 2014; Kaisler et al., 2013). The size of the datasets can be quantified in many ways such as the

number of records, transactions, tables and files (Russom, 2011). Kaisler et al. (2013) quantifies big data in terms of volumes of data in the range of 1018 exabytes and beyond. Generally, however, the size of datasets are defined in terms of terabytes or petabytes and most definitions do not assign an exact number to the volume of data (Russom, 2011; Singh and Singh, 2012). Data volume refers to the size of the datasets, such as the number of records or transactions, which are being stored and analysed by retailers. Retail organizations are used to working with large volumes of data but what makes big data different is the combination of volume with variety and velocity.

Big data can be obtained in a variety of data types from a variety of data sources (Chen and Zhang, 2014; Fan and Bifet, 2013; Russom, 2011). The difficulty is in integrating large amounts of data obtained in the form of: structured data (data stored according to fields in spreadsheets and relational databases), unstructured data (raw data such as text, video, audio and images) and semi-structured data (data which contains tags and other markers for separating data elements such as XML and RSS feeds) (Manyika et al., 2011; Russom, 2011).

Organisations have been collecting data from a variety of different data sources for many years but have not been tapping into all of their possible data sources. What has changed is that organisations are now starting to analyse and tap into this varied data (Russom, 2011). Data variety refers to the various data types which retailers are storing and analysing from data sources such as RFID tags, clickstreams and customer transactions (Manyika et al., 2011). Velocity of data refers to the rate at which data is generated and the rate at which data is processed (Chen & Zhang, 2014; Russom, 2011). Streams of data are being generated from a variety of sources and big data technologies allow for data to be collected, stored, retrieved and processed in real time (Fan and Bifet, 2013; Russom, 2011). In the context of retailers, the data velocity refers to the rate at which data is created and extracted from applicable data sources in real-time or in near real time (Singh and Singh, 2012).

Big data analytics

The analysis of big data to gain insights is a new concept (Russom, 2011). Big data analytics has been defined in a number of ways and there appears to be a lack of consensus on the definition. Big data analytics has been defined in terms of the technologies and techniques which are used to analyse large scale complex data to help improve the performance of a firm (Kwon et al., 2014). Russom (2011) defines big data analytics as the application of advanced analytic techniques on big data sets. Fisher et al. (2012) define big data analytics as a workflow which distils terabytes of low value data down into more granular data of high value. For the purposes of this paper, big data analytics was defined as the application of analytic techniques and technologies to analyse big data in order to obtain information which is of value for making decisions (Fisher et al., 2012; Kwon et al., 2014; Russom, 2011).

Analytics is a broad term which can be used to cover

decision making which is data driven (Fisher et al., 2012). Analytics is also described as a process of developing actionable insights from the application of statistical models to problems and the analysis of existing and or simulated data (Cooper, 2012). In terms of big data, analytics has been defined as complex procedures which run over large scale datasets in order to extract useful information (Cuzzocrea et al., 2011). Analytics was defined as the process of extracting actionable information from large scale data in order to provide insights to drive decision making (Cooper, 2012; Cuzzocrea et al., 2011; Fisher et al., 2012). The main categories of analytics are descriptive, predictive and prescriptive analytics (Camm et al., 2014; Delen and Demirkan, 2013; Kaisler et al., 2013).

Descriptive analytics

Descriptive analytics is the set of techniques which are used to describe and report on the past (Camm et al., 2014; Davenport, 2013). Retailers can use descriptive analytics to describe and summarise sales by region and inventory levels (Camm et al., 2014). Examples of techniques include data visualisation, descriptive statistics and some data mining techniques (Camm et al., 2014).

Predictive analytics

Predictive analytics consists of a set of techniques which use statistical models and empirical methods on past data in order to create empirical predictions about the future or determine the impact of one variable on another (Camm et al., 2014; Shmueli and Koppius, 2011). In the retail industry, predictive analytics can extract patterns from data to make predictions about future sales, repeat visits by customers and likelihood of making an online purchase (Camm et al., 2014; Shmueli and Koppius, 2011). Examples of predictive analytic techniques which can be applied to big data include data mining techniques and linear regression (Camm et al., 2014).

Prescriptive analytics

Prescriptive analytics uses data and mathematical algorithms in order to determine the best course of actions to take based on a set of requirements and with the objective of improving business performance (Camm et al., 2014; Delen and Demirkan, 2013). Retailers can use prescriptive analytics to determine price mark down models to aid in setting discount levels to maximise revenue (Camm et al., 2014). Examples of prescriptive analytic techniques which can be applied to big data include optimisation methods (Camm et al., 2014; Delen and Demirkan, 2013).

APPLICATIONS OF BIG DATA ANALYTICS IN RETAIL

Initially, technological and economic factors limited the leveraging of big data (Devlin et al., 2012). Data which was initially omitted can now be included as big data platforms provide support for a high variety, velocity and volume of data

(Devlin et al., 2012). The value of big data analytics is in the new insights which can be obtained from analysing big datasets in order to drive decision making (Fan and Bifet, 2013; Kaisler et al., 2013; Russom, 2011). Retailers can use these insights to optimise processes along the value chain (Manyika et al., 2011; Mohamed et al., 2012). Some of the functions retailers can apply big data to include price optimisation, customer micro-segmentation and marketing, inventory management, customer sentiment analysis and in-store behaviour analysis (Manyika et al., 2011; Mohamed et al., 2012).

Price optimisation

Retailers can use a variety of data sources to help inform pricing decisions (Manyika et al., 2011). Retailers can take advantage of the granularity of data available on sales and pricing by performing an analysis to determine how the market demand is affected by certain price and product changes (Mohamed et al., 2012; Manyika et al., 2011). Insights into pricing can then be derived in order to facilitate an optimal pricing decision (Mohamed et al., 2012).

Customer micro-segmentation and targeting

Retailers have access to high volumes of data for segmentation from a wide variety of data sources such as loyalty programs, location data and clickstream data (Manyika et al., 2011; Mohanty et al., 2013). The increasing sophistication of analytics allows retailers to integrate and analyse customer data in order to divide customers into more granular micro-segments (Manyika et al., 2011). Customers can be segmented by individual behaviours by using big data analytics to analyse data collected on customer behaviour at each touch point (Madsen, 2013; Manyika et al., 2011). By viewing customers at an individual level, retailers can personalise and tailor marketing techniques (e.g.: product recommendations) to increase customer satisfaction levels (Mohamed et al., 2012; Ularu et al., 2012).

Inventory management

The use of big data analytic tools can help retailers improve their inventory management (Manyika et al., 2011). Retailers can improve their stock forecasting by combining multiple datasets, such as sales histories and seasonal sales, and using analytics to predict changes in demands (Mohamed et al., 2012; Manyika et al., 2011). Retailers can analyse stock utilisation data from data sources such as bar code systems to help automate stock replenishment decisions thereby reducing incidents of stock delays (Mohamed et al., 2012; Manyika et al., 2011).

Customer sentiment analysis

Sentiment analysis leverages the large volumes of data generated from customers on various forms of social media to help inform decision making (Manyika et al., 2011). Retailers

can use sentiment analysis to monitor real time responses to marketing campaigns and can adjust processes accordingly (Davenport et al., 2012 ;Manyika et al., 2011).

In-store behaviour analysis

Retailers can leverage a number of technologies, such as real time location data from smartphones, to collect information on customers' in-store behaviour (customer footpath and time spent in different parts of the store) (Manyika et al., 2011). The information collected on in-store behaviour can be analysed to derive insights on improving certain aspects of a retailers store such as store layout, shelf positioning and product mix (Manyika et al., 2011; Mohanty et al., 2013).

INDIAN E-RETAIL INDUSTRY

As the data we generate every micro-second grows and accelerates at a rapid velocity, the requirement for making a business decision is shifting from hindsight-based decision making to a foresight-based approach. Companies are banking upon Big Data and analytics. According to an industry report by NASSCOM – in partnership with BlueOcean Market Intelligence, the analytics market in India could more than double from the current \$1 billion to \$2.3 billion by the end of 2017-18.

Be it marketing, sales, supply chain or inventory management, any and every aspect of a business can be enhanced by implementing big data insights. The fact that the Indian e-commerce industry has emerged as a strong segment of the Indian economy is irrefutable. At present estimated to be worth \$38 billion, people across age groups and geographies, consumers and merchants, have all unilaterally embraced the benefits that online commerce brings to the table. This wholesale end-user adoption means that the exponential growth that it has embarked upon is expected to continue in the future as well. A recent Gartner report estimated that e-commerce in India was expected to grow at the rate of 60 to 70 per cent year-on-year, making the country one of the fastest growing e-commerce markets across the globe. This massive opportunity for business has also resulted in a lot of competition. Several big players such as Snapdeal, Flipkart, Amazon, eBay, Paytm and ShopClues are already operating in the space, while every day, we see newer ventures crop up on the scene.

Taking into account consumer purchases, page visits, previous product searches and items reviewed/rated, e-commerce companies have a lot of information on their hands. This is where big data comes into the picture. By crunching this massive store of information, big data analytics helps businesses derive consumer-centric insights to optimise business operations across almost all verticals. Be it marketing, sales, supply chain or inventory management, any and every aspect of a business can be enhanced by implementing big data insights.

To truly understand the impact it can have on a business, consider how big data analytics operates. By using technologies such as predictive analysis, trend monitoring, real-time market insights and machine learning, big data converts each and every action of the individual user into quantifiable data which can then be used to break the target consumer demographic into smaller segments. For example, instead of dealing with one market containing 10,000 consumers, businesses now have access to 10,000 markets of one consumer. This leads to better personalisation, more tailored offerings, targeted marketing, optimised functioning and better business conversions.

Big data also helps in supply chain management, as it can accurately predict the potential demand and prominent geographies. This helps businesses in identifying what to stock, where to stock it and be prepared to meet consumer demand satisfactorily. While the global players such as Macy's and Netflix have long been leveraging big data to improve their return on investment and optimise their operations, Indian e-commerce companies have not been far behind. A leading online travel portal leveraged big data insights to push marketing offers which directly resulted in an increase of 25-30 percent in sales, while an e-commerce major browses through nearly 25 million rows of inventory data on a daily basis.

To other top ecommerce websites are also expected to have used data analysis for boosting performance. An estimated 30-40 per cent business on these websites is driven by big data tools that they implement. Given the scenario, it can be safely said that big data is a growing influence on the Indian e-commerce landscape, both in terms of impact and adoption. We are witnessing an era where consumer actions are being integrated with technology to add great value to all the parties involved. Data scientists and analysts are witnessing a growing demand for their services while several industry players have already set up their own specialised in-house data analysis teams. As technology evolves and becomes a more pervasive presence in our everyday lives, big data will only end up playing a bigger role in driving e-commerce.

Recent Trends in Indian E-Commerce Space

1. Indian e-commerce market was worth about \$3.9 billion in 2009, it went up to \$12.6 billion in 2013. According to Google India, there were 35 million online shoppers in India in 2014 Q1 and is expected to cross 100 million mark by end of the year 2016. By 2020, India is expected to generate \$100 billion online retail revenue out of which \$35 billion will be through fashion e-commerce.
2. Indian e-commerce market was worth about \$3.9 billion in 2009, it went up to \$12.6 billion in 2013. According to Google India, there were 35 million online shoppers in India in 2014 Q1 and is expected to cross 100 million mark by end of the year 2016. By 2020, India is expected to generate \$100 billion

online retail revenue out of which \$35 billion will be through fashion e-commerce.

3. Cash on Delivery (COD) remains to be the most preferred way of payment. Payment options like Net-Banking, Credit & Debit Cards and e-wallets combined contribute to only about 30% of all online purchases, as compared to Cash On Delivery (CoD). However, the Average Order Value (AOV) of online payments and cards is 20% higher than that on CoD.
4. The latest study by the Internet and Mobile Association of India (IAMAI) has, in fact, found that at a CAGR growth rate of about 30 percent between December 2011 and December 2015, e-commerce in India stands at Rs 1,25,732 crore. The report estimated that it would hit Rs 2,11,005 crore in 2016.
5. Apparel and footwear sale has grown by 52 percent, from Rs 4,699 crore in December 2014 to Rs 7,142 crore in December 2015. This segment was expected to reach Rs 72,639 crore by end of 2016.
6. Retail e-commerce in India was estimated to reach \$23.39 billion (INR1.500 trillion) in 2016, an increase of 75.8% over 2015. The forecast period is predicted to see strong growth over the next few years, with sales hitting \$79.41 billion (INR5.092 trillion) in 2020.
7. Digital shoppers in India will total 159.6 million in 2016, a figure equal to 53.6% of internet users. By 2020, more than three-quarters of internet users, or 352.0 million people, will be digital shoppers.
8. At present, e-commerce in India employs just under one million people, but the [HSBC Global study](#) concludes that the number is set to grow by at least 700 percent by 2020. Seventy percent of those jobs will be in logistics, warehousing and delivery, 25 percent in customer care and IT, and 5 percent in corporate.
9. About 49 percent of Indian consumers stated that they used a mobile device for making a purchase in 2016. About 27 percent of digital buyers in the country stated making an online purchase via their smartphones/mobile on a monthly basis, and 24 percent stated purchasing online goods and services weekly. About 71 percent of consumers in India also said mobile wallet is their preferred method of digital payment.
10. After a whopping 180 per cent growth in 2015, the Indian e-tailing industry expanded by merely 12 percent in 2016 to clock revenues of \$14.5 billion.

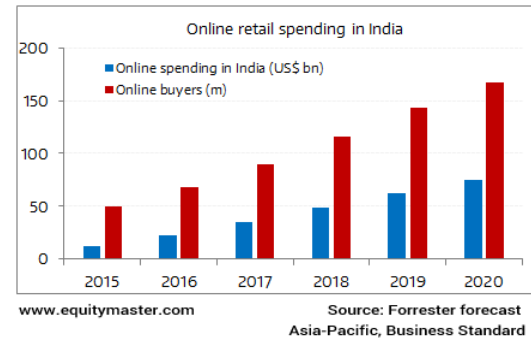


Fig. 1 Online retail spending in India

Top 5 Indian E-commerce Websites



Flipkart – The current market value of Flipkart is \$5.54 billion as of November 2016. Founded In: 2007
 Founded By: Sachin Bansal & Binny Bansal
 Head Quarters: Bangalore, Karnataka, India. The first product they sold was the book ‘Leaving Microsoft To Change The World’ to a customer from Hyderabad. Flipkart now employs more than 33,000 people. The site allows payment methods such as cash on delivery, credit or debit card transactions, net banking, e-gift voucher and card swipe on delivery.



Amazon India – Worth \$70.7 Billion. Founded in: 2013 ; Founded By: Jeff Bezos ; Headquaters: Seattle, Washington, USA. From product to delivery, Amazon has reinvented its ecosystem to address the challenges it has faced conducting an e-commerce enterprise in India. This past June, Amazon committed another \$3 billion to its India operations, demonstrating continued faith in the “huge potential of the Indian market.”



SnapDeal – Valued at \$6.5 Billion in March 2016. Founded in: 2010 ; Founded By: Kunal Bahl
 Headquarters: New Delhi, India ; Snapdeal was started on 4 February 2010 as a daily deals platform but expanded in September 2011 to become an online marketplace. Snapdeal has grown to become one of the largest online marketplaces in India offering an assortment of 10 million products across diverse categories from over 100,000 sellers, shipping to more than 5,000[8] towns and cities in India.



Ebay India – Valued at \$8.1Billion. Founded in: 1995 ; Founded By: Pierre Omidyar ; Headquaters: San Jose, California, USA. Today it is a multibillion-dollar business with operations localized in over 30 countries. In addition to its auction-style sales, the website has expanded to include “Buy It Now” shopping in India. The website is free to use for buyers, but sellers are charged fees for listing items and again when those items are sold.



Paytm – Valued at US\$ 5 Billion they are among fastest growing Online venture in India. Founded in: 2010 ; Founded By: Vijay Shekhar Sharma ; Headquarters: Noida, UP, India. Paytm was launched in 2010. It is owned by One97 Communications. The firm started by offering mobile recharging, adding bill payment and e-commerce in India. In 2015, it further added booking bus travel. Paytm also launched movie ticket booking by partnering with Cinépolis in the year 2016. In 2015 Paytm received a license from Reserve Bank of India for starting one of India's first payments banks.

CONCLUSIONS

The purpose of this study was to explore the use of big data analytics in the retail industry in India. To this end, big data analytics potential usage in India was studied by investigating literature, big data analytics products, techniques and technologies. In general, India e-retailers are not using big data analytics because there is a focus on exploiting existing structured data completely before tapping into unstructured and semi-structured data. Some retailers are, however, leveraging the enhanced processing speeds of big data analytic products to improve on traditional analytics.

Big data analytics is still in its infancy in India. Most companies are still learning to store the data collected. Also, there are several challenges when it comes to the collection of data sets themselves. Past and current data is required to make the application of big data analytics really useful, and there is a scarcity of this in public and private sectors in India.

The challenges in front of Indian retailers such as, yet to be fully computerized, quality of data, spam, cultural and social influences, unstructured data, internet connectivity.

As more people in India make the move to smart phones, and internet connectivity improves, there will be an increase in the amount of usable data generated. As big data analytics is in its infancy in India today, huge efforts would need to be made to improve the quality of data stored by organisations and enterprises. However, key contributors to the promise of big data analytics in India are steadily gaining ground. An increase in social media users, and efforts by enterprises, both public and private for optimum collection and storage of transactional enterprise data, will contribute to better quality data sets for the better application of big data analytics.

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Development and Adoption of Bt Cotton In India: Environmental and Health Issues

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Abstract - Cotton is one of the principal commercial crops of the country. More than seventy countries in the world cultivate cotton. Cotton production is crucial as the whole spectrum of textile sector depends on it. Further, the export performance of textile sector is also depends on the quality of cotton produced. To put it straight cotton plays an important role in terms of generating direct and indirect employment as well as earning foreign exchange. Over the years, the production of cotton in India has been reduced due to the pest attack. The main pest is cotton bollworm. To control the pest incidence, the farmers have applied more than recommended levels of pesticides. This has escalated the cost of cultivation and many farmers fell in to the debt trap. This has led to suicides of cotton farmers in the states like Andhra Pradesh, Maharashtra, Karnataka and Orissa. In this context, it is advocated that Integrated Pest Management (IPM) is the best tool for minimizing the risk and problems in cotton cultivation. Further, inventions of cotton varieties that resist pest attack. One such technological breakthrough has been Bt cotton. The innovation in bio- technology in the form of Bt cotton controls the bollworms which has now occupied the centre stage.

Keywords: cotton, bt cotton, health

INTRODUCTION

Bt Cotton, that is genetically engineered with Bt (*Bacillus thuringiensis*), a bio-toxin which comes from soil bacterium. Bt which was isolated from soil in 1911, has been available to farmers as an organic pesticide since 1990. The engineered Bt gene produces a protein that cuts into the guts of specific insects, rendering the cotton resistant to these insects.

BT COTTON IN INDIA

India was the 16 countries where commercial plantation of Bt cotton and largest cotton production area in the world but yield levels are generally low because of low productivity and lack of availability of water, as only about one third of the total cotton area cultivated in irrigated and remaining and mostly produced under rain-fed conditions. Dry land agriculture in India covers 67 percent of the net cultivated area and currently accounts for more than 60 per cent of food grains, 80 per cent of oil seeds, 90 per cent of green legumes and 70 per cent of cotton and even 50 per cent of paddy grown under rain-fed conditions [1]. Nearly 60 per cent of farmers were prefer to leave agriculture if alternative was available due to the policy regime of agriculture [2]. An addition for low productivity was that limited supply of seeds and poor management practices for low yield. Due to declining the production, the farmers has

to spray more on to control the pest problem, as a result, the cost of production and other impact of environment and human health were affected. In India Rs 2800 crores was spent for pesticide consumption about Rs 1600 crores were spent on cotton alone, with this Rs 1100 crores spent only on to control the bollworms [3]. About 166 species of insect pest were identified in the cotton field at different stages of its growth [4]. In China 31 insect species were found at Bt fields among that 23 were beneficial [5]. Cotton cultivation was reduced by almost 75 per cent in the last few years of decade of 1990s due to pest attack and water scarcity[6].

Under Indian conditions, bollworm had a high critical capacity that is not well controlled in conventional cotton. On average, pest damage was about 60 per cent on the conventional trial plots in 2001. On the other hand, In United States and China, approximately, losses in conventional cotton due to insect pests account for only 12 per cent and 15 per cent respectively. Because, it observed that higher pesticide application and lower pest pressure in United States and more favourable soil and climatic conditions in China. More than that, in China, pesticides have been subsidized but in India, in contracts, were often indebted and credit constrained and do not have access to chemicals at the right time [7].

ADOPTION AND FARMERS PARTICIPATION IN BT COTTON

The adoption of Bt cotton was increased from 50,000 hectares of Bt cotton in 2002, (when Bt cotton was first commercialized) to 11.6 million hectares in 2014 and the percentage of area under Bt cotton also increased from 1 per cent to 95 per cent in the same years. In the initial period only 0.05 million farmers cultivated Bt cotton and it has increased to 7.7 million in 2014. A cumulative 54 million small-holder cotton farmers planted Bt cotton in the thirteen-year period.

TABLE I

ADOPTION OF BT COTTON IN INDIA

Source : Choudhary & Kadambini, 2014 and Various Issues

Year	Adoption of Bt cotton (Mha)	Total cotton area(Mha)	% Bt cotton area	Bt cotton farmers (Million)
2002-03	0.05	7.7	1	0.05
2003-04	0.1	7.6	1	0.08
2004-05	0.5	8.9	6	0.3
2005-06	1.3	8.9	15	1.0
2006-07	3.8	9.2	42	2.3
2007-08	6.2	9.4	66	3.8
2008-09	7.6	9.4	81	5.0
2009-10	8.4	10.3	81	5.6
2010-11	9.4	11.0	85	6.2
2011-12	10.6	12.2	88	7.0
2012-13	10.8	11.6	93	7.2
2013-14	11.6	12.25	95	7.7

Source : Choudhary & Kadambini, 2014

STATE-WISE CULTIVATION OF BT COTTON IN INDIA

In the year 2002, the first year of approval, three *Bt*-cotton hybrids, Mech 12, Mech 162 and Mech 184, were commercially planted on about 29,415 ha (72,685 acres) in six states - Maharashtra, Madhya Pradesh, Karnataka, Andhra Pradesh, Gujarat and Tamil Nadu. After that, it spread to all the other states.

TABLE II

STATE-WISE ADOPTION of Bt COTTON in INDIA FROM 2002-2014

State	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Maharashtra	25	30	200	607	1840	2800	3130	3396	3710	3960	3995	3860	3950
Andhra Pradesh	8	10	75	280	830	1090	1320	1049	1650	1820	1935	2011	1175
Gujarat	10	36	122	150	470	908	1360	1682	1780	1930	2015	2130	2525
Madhya Pradesh	2	13	80	146	310	500	620	621	610	640	605	620	560
Northern Region	-	-	-	60	215	682	840	1243	1162	1340	1390	1365	1425
Karnataka	3	4	18	30	85	145	240	273	370	570	520	580	610
Tamil Nadu	2	7	5	27	45	70	90	109	110	220	220	194	110
Other	-	-	-	-	5	5	5	8	8	120	120	146	115
	50	100	500	1300	3800	6200	7605	8381	9400	10600	10800	10995	11570

Over the years, the area under Bt cotton cultivation has been on the increase (Table 2). In 2002, the area under cultivation was 50,000 hectares, and it has been reported that 9.4 million hectares were under Bt in 2010. The major states growing Bt cotton in 2014, listed in order of hectareage, were Maharashtra (3.9 million hectares) followed by Gujarat (2.5 million hectares), Andhra Pradesh and Telangana (2.3 million hectares), Northern Zone (1.4 million hectares), Madhya Pradesh (560 thousand hectares), and the balance of 835 thousand hectares in Karnataka, Tamil Nadu and other cotton growing States. It has been noted that in Madhya Pradesh, Tamil Nadu and others, the area under Bt cotton was decreased in 2014.

ENVIRONMENTAL ISSUES

The beginning of use of pesticides in crop cultivation in general and cotton in particular has created such an amount of greater acceptance as it has created a revolution in control of pests and thereby increases in yield. Over a period, however, the pesticides have become synonymous with environmental hazards. In this context the GM crops, especially Bt cotton have been given a red-carpet welcome. At the same time, this also raised a new type of environmental issues. A few such issues, mostly clearing beneficial effects are presented here for a wider discussion and understanding. From the view point of Brookers and Barfoot [8] the most common way in which changes in pesticide use with GM crops has can be presented in terms of the volume (quantity) of pesticide applied. Although comparison of total pesticide volume used in GM and non-GM crop production systems can be a useful indicator

of environmental impacts, it is an imperfect measure because it does not account for differences in the specific pest control programmes used in GM and non-GM cropping systems. For example, different specific products used in GM versus conventional crop systems, differences in the rate of pesticides used for efficacy, and differences in the environmental characteristics (mobility, persistence) are masked in general comparisons of total pesticide volumes used. The same authors made two observations, one in 2005 and another in 2010 [9]. According to them, GM technology has contributed to increase the environmental benefit through reducing pesticide use. It has reduced 172 million kg less pesticide and 14 per cent reduction in the environmental footprint associated with pesticide use and it has also made a significant contribution to reducing the green house gas emission upto 10 billion kg, it has equal to removing five million cars from the roads for a year. Their another study revealed that, it could reduce the three quarter of the environmental gains in developing countries from GM IR cotton. The adoption of bio-tech crops would reduce the 352 million kg less pesticide used by the Bt growers. Since 1996, the bio-tech crops reduced up to 16.3 per cent of environmental impact associated with insecticide and herbicide use on the global area planted.

Bt plots were reduced by almost 70 per cent both in terms of commercial products and active ingredients. Most of these reductions occurred in highly hazardous chemicals, such as organophosphates, carbamates and synthetic pyrethroids [10].

In another framework Bt cotton has approximately reduced the occurrence of 95 per cent and 85 per cent for pink bollworm and cotton bollworm, respectively. With the commercialisation of Bt cotton, the infestation of both pink and cotton bollworm tends to decrease gradually. The decrease in application of pesticides in Bt cotton caused an increase in species and population density of natural enemies and enhanced the effects of natural control against some insect pests. For example, the increase of natural enemies such as ladybugs, chrysopa and spiders effectively controlled the development of populations in cotton aphids during the booting stage [11].

Herbicide tolerance as a trait should not be allowed in India or in developing countries for important economic and health reasons. In these countries weeding is a source of many benefits to the rural community. A weed is only point that is growing at the wrong place at that time. It is not useless plant. Weeding provides wage labor to agricultural labor, which are usually the landless farmers. In addition, weeding was mainly done by women, it provides income to landless labourers as well as the rural people consume all the plants that were collected as weeds as fodder for the livestock that is maintained by the family as an additional source of income [12].

HEALTH ISSUES

A major argument against introduction of GM crops has been raised on the health front- human, animal (livestock) and plants. For example Vandana Shiva [13] pointed out that the issue of health and animal welfare are intrinsically related to the ecological impact of the new technologies on the capacity

of self-regulation and healing. The issue of intrinsic worth is intimately related to the issue of self-organisation, which is also, in turn, related to healing.

Many scientists and social science researchers premise their argument that on evidence on effects of transgenic foods caused allergic reactions has been currently available, instead transgenic foods have been judged as safe to eat [14]. Apart from these, this technology contributes to increase the value addition like higher amino acids in Soybean, Vitamin A rich rice often called Golden Rice, protein rich potato etc to increase the quality of the produce [15].

GM crops, particularly Bt crops, are also associated with health benefits. As a result of less insecticide uses, the farmer's health was not affected.

Because compared to developed countries, the farmers spray pesticides manually as they were less educated and don't have knowledge about the negative side of the effects [16]. In China, the farmers do not use any protective methods during spraying. The farmers used hand-pumps or had a small engine in the backpack sprayers. Hence, it is important for improving farmer's health in the reduction of pesticide use [17]. In South Africa, since introduction of Bt cotton in 1997, it noted that, Bt cotton reduced the cotton poisoning due to reduction of pesticides particularly hazardous insecticides such as Rogor and Endosulfon [18].

Due to pesticide poisoning, nearly three million people were poisoned and 200,000 died every year. The largest number of deaths particularly in developing countries, was noted in Sri Lanka, (around 1500 individuals a year died from pesticide poisoning during the period 1986-1996). It included occupational poisoning and self-ingestion. In Less Developed Countries (LDCs), the farmers had inadequate protective gear, there is no regulations that requires the use of protective gear during the use of pesticides, no storage facility, inadequate education and finally it had limited access for medical treatment [19].

CONCLUSION

From the review it was found that since 2002, the adoption of Bt cotton in India and other states has been increasing. In cotton, the major problem was cotton bollworm, in order to control the pest; the farmers were spraying more amounts of pesticides. Prior to introduction of Bt cotton in the economy, a steep decline in percentages of pesticides applied in cotton particularly on cotton bollworm and now it was effectively controlled by the Bt cotton. , it was found that Bt-cotton offers protection only against bollworms, not sucking pests and other nonlepidopteran pests. Therefore, separate control measures have to be taken against such pests as and when required on the other hand pest resistance or beneficial organism populations, can only be assessed from the results of scientific testing. Such testing is time consuming and requires expertise and hence collaboration with natural scientists. Finally, an important component of the (farm-level) benefits and costs of the technology can originate from health and environmental effects. But even if respondents notice these effects, they generally have severe difficulties in attributing them to a certain practice or a change in behaviour, especially, if impact occurs or becomes obvious only in the long run.

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though this has been pointed to the online taxi companies, they

A study on Customer Satisfaction towards Online Taxi Services

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Abstract— The Indian taxi market is estimated to be around US\$8-9 billion. With the increasing penetration of Internet, faster adoption of smartphones, the taxi industry is witnessing a new breed of online taxis. Key players in this model are Uber, Ola Cabs, Meru, Savaari, Megacabs and TaxiForSure. Currently, online taxi companies are exhibiting double digit growth. The purpose of this paper is to examine the customer satisfaction towards online taxi services in India. In all seven (7) variables; reliability, responsiveness, safety, comfort, affordability, service and driver behaviour were tested to examine its relationship with customer satisfaction. The findings indicated that all these were found to be significant in predicting customer satisfaction. However, there were other factors too which could influence the customer satisfaction since these variables could explain only 84% of the variances. Poor English speaking skills, difficulty to identify locations and surge pricing were some of factors which should be solved for better customer satisfaction.

Keywords— Cab Aggregators, Online Taxi, Customer satisfaction, Taxi services, Mobile applications.

INTRODUCTION

Ola, Uber, Meru and TaxiForSure are some of the online taxis which are at the top of the mind for a commuting customer in the metro cities of India. In tier I and tier II cities also most of us would have used their services or at least downloaded their App. While Uber is an international brand, the other two online taxis are home based. The taxi space in India is heating up and has been seeing a phenomenal growth in the past 6-7 years. The Indian online taxi market alone is pegged anywhere between \$6-\$9 billion dollars by different estimates, and is forecasted to grow at 17-20% annually. The online taxi industry has revolutionized the way we look at commuting over a short period. Easy availability, quick access and competitive rates provide freedom of choice and comfort for end-user besides creating business for automobile/financing/online taxi companies and employment opportunities. The online taxi industry is poised towards a bright future in the wake of ever increasing passenger conveyance demands of more than a billion Indians.

However, the online taxis are not without defect. There are several instances when the online taxi driver denies service when the destination is not intended per his interest and asks the customer to cancel the ride. Cancelling the ride also entitles to a cancellation fee during the next drive. Even

hesitate to act against the drivers. Another problem encountered is the difficulty in guiding the drivers to the pickup point. Many of them are not trained to use the Mobile applications properly, and finds it difficult to reach the place. The quality of the cabs is another problem encountered. Most of the cabs are not well maintained and the AC does not work properly. Call support is also not available with Uber, they have only mail support, which is another problem encountered. Surge pricing is another issue faced by customers. There is no transparency in surge pricing. Even though there are many cabs on road (visible through mobile app) still it will be showing surge charge which is quite unreasonable and the drivers take undue advantage of this facility.

RESEARCH PROBLEM

Nowadays, consumers have become knowledgeable thus it is not only high quality that they want, but also better, and more professionalism in services. One of the key roles to succeed in taxi industry is customer satisfaction. The more satisfied the customers are it improves customer loyalty which is sure to bring in more returns. Online taxi companies like Uber and Ola are really changing the ways of public transport. In major cities where the commercial and residential areas are distant, this becomes quite a boon to travel. Many people have moved to online taxis, since they are cheaper than their cars, and convenient in the heavy city traffic. Problems encountered in the use of taxi service today, include lack of consumer confidence in the safety of the service, (especially for ladies), and the attitude and manner of taxi drivers. In addition, taxi drivers deny passengers to provide the service for some specific routes, and drive recklessly. Other factors encountered are lack of reliability and indefinite waiting time for services, inadequate knowledge of routes, poor personal behaviours (such as drivers being discourteous, unhelpful or rude), unsafe driving practices, dirty cabs, unsafe driver practices (such as talking on the phone while driving) and not prepared to offer services, during late night. The idea of consumer satisfaction has gained huge interest in recent times in taxi industry. The importance of quality service offered by taxis cannot be highlighted enough. Demand for taxis are always on a high and taxi agency must ensure they have the essentials going right for them to stay at the top of the competition.

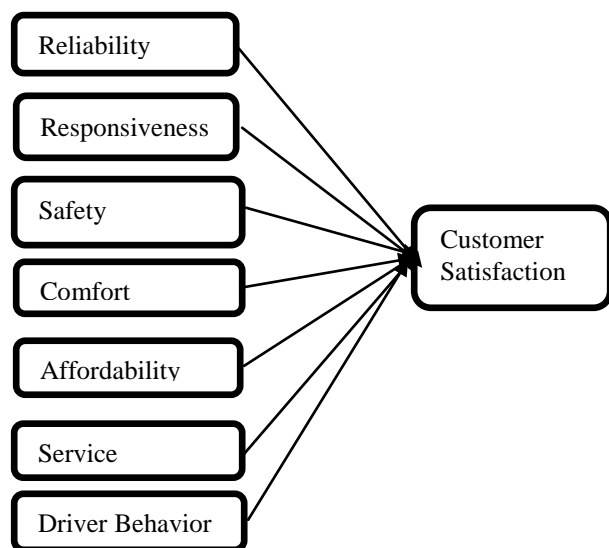
McKnight et al (1986). have also proposed the RECSA model, an acronym carved from reliability, extent of service, comfort, safety and affordability. They reason that service quality dimensions should be viewed as the sum of general attributes which in turn are the sum of specific attributes grouped into clusters. However, since the Online taxi services uses the Internet platform, responsiveness has been added as a variable. Kotler and Armstrong (2007), has proposed that a major characteristic of services is service inseparability; meaning services are produced and consumed at the same time and cannot be separated from their providers, whether the providers are people or machines. This stand to reason that the quality of service provided cannot be properly determined when the measurement is devoid of the role or contribution from the provider. This present paper therefore introduces" another dimension "driver behaviour" into the study.

OBJECTIVES OF THE STUDY

The objective of the study is to find out the customer satisfaction of online taxis among consumers. The reason is that online taxis have become popular of late in India. The variables under study are reliability, responsiveness, safety, comfort, and affordability and driver behaviour. This study is set out to address the following questions:

- To understand the factors that account for the level of customer satisfaction among Online Taxis in India.
- To understand the relationship between different variables of customer satisfaction.

RESEARCH MODEL



RESEARCH HYPOTHESIS

The research was focused on analysing the consumer's perspective and the following hypothesis have been tested.

- H1: Reliability of service has a positive effect on customer satisfaction

H2: Responsiveness of service has a positive effect on customer satisfaction

H3: Safety has a positive effect on customer satisfaction

H4: Comfort has a positive effect on customer satisfaction

H5: Affordability has a positive effect on customer satisfaction

H6: Extent of service has a positive effect on customer satisfaction

H7: Good driver behaviour has a positive effect on customer satisfaction.

Table1: Operational definitions for variables used for the study

Reliability	Arriving on time, Information on delays, location identification
Responsiveness	Willingness to help customers and provide prompt service.
Safety	Reduced probability of accidents,
Comfort	Good seating, smooth ride, air-conditioning, good odor
Affordability	Reasonable fares, value for money
Extent of Service	Availability of service 24×7
Driver behavior	Friendliness, better communication and knowledge of customer needs

LITERATURE SURVEY

There are different definitions for taxi. White (2002) defined taxi transport as "all modes of transportation available to public, irrespective of ownership." Tran and Kleiner (2005) simply defined it as the means of providing special or general transportation services to the public. Taxis play an important role as a transportation alternative in all parts of the world. Although sometimes defined as a semi-public transport mode, the taxi service is, in fact, the first public transport in small towns when the distances between common origins and destinations become too large to be travelled by non-motorized modes. According to Lowitt (2006), however, the demand for taxi services is highly heterogeneous and differs in developed and developing countries. In developed countries, taxis tend to be used as a substitute for private vehicles by passengers who use the service for convenience reasons or because they do not want to own a car, even though they can afford it. In developing countries, taxis are often used to supplement inadequate public transport systems based on buses or trains. In those cases, they may be also characterized by shared taxis and low cost single passenger services (e.g., motor tricycles or motor quadrucycles in India and Bangladesh, and motor taxis in Brazil).

The taxi industry in India is governed by the Central Motor Vehicles (MV) Act of 1988. The MV Act provides a broad framework which enables states to put in place rules for permits, regulate prices by setting maximum and minimum fares, limit the total working hours for drivers and so on. There are different types of taxis in India. There are taxis available in taxi stands from where a commuter can rent them on a kilometre travel basis. Taxis of taxi service companies are available on pre-booking basis for the commuter. Another type of taxi services which has gained popularity among the

travellers are the 'call taxis'. These taxis are attached to some taxi agency and commuters who want to hire the taxi can call them on their telephone numbers and they are available on the spot. Call taxis were first launched in Chennai. The latest on the taxi profile is the new generation taxis which work on GPS and GPRS platforms. Fundamentally these companies don't own any taxis, but their expertise in mobile technology and act as an interface between the customers and the drivers. A Mobile application is developed using the maps to identify the request from the customer and then the nearest available cab is signalled to accept the request facilitating the transaction. This is called as the aggregator or the "marketplace model."

The main concept of cab aggregator model is to create a connection among passengers and drivers by means of the internet. A Global Positioning System transmits the pick-up the location of the driver. The passenger can see the location of the approaching vehicle, details of the driver and vehicle, and estimated time of arrival. Upon entering, the driver sets the official start of the ride and sets the official end upon reaching the destination. The application computes the fare as a function of time and distance.

This new concept of Taxi aggregators has been able to provide affordable travel, since the only cost that they incur is on investment in providing the technology infrastructure (Rahman & Anand, 2014). Radio taxis and online taxis offer comfort, ease of availability and economy which attracts people to them. Moreover, use of Global Positioning System (GPS) and GPRS (General Packet Radio Service based technology) in online taxis help operators to monitor the cabs on real time basis, making efficient use of cabs in terms of a high utilization ratio. The deep penetration of mobile internet helps customers to book cabs online and monitor costs on real time. The mobile apps provided by the taxi companies can be used for booking cabs, tracing cabs and leads to reduced waiting time. Customers are also provided incentives based on their usage of the app. As per a report in the financial express, Uber and Ola the prominent online taxi services have captured an important place in the Indian taxi market. In terms of values, currently, Ola is valued at \$2.5 billion and operates in several cities in India. Uber's value is above \$ 50 billion and it started its Indian operations in August 2013 and is present in 11 cities. Currently, payment terms like Credit card, Cash, discount coupons and even mobile wallets are being used. Ola has adopted digital wallets like Ola money too. The growth of cab aggregator model is growing in double digits for the last few years. The service of taxi aggregator model is currently available in major cities, but will shortly be expanded to rural markets. Both Uber and Ola both also take feedback from customer via app and email also driver is provided the option to give feedback as well. Recently cab aggregators are buying the cars, and leasing them to the drivers. This will help the companies to have the exclusive drivers working on their network making the companies to meet the demand and supply better.

Customer Satisfaction

Customer satisfaction has gained a lot of interest in recent times primarily since if the client is satisfied, it can lead to repeat purchase, brand loyalty and word of mouth advertising

(WOM). A satisfied customer is the requirement for any product or service. According to Hensenark & Albinson (2004), customer satisfaction is an overall customer attitude towards a service provider, or an emotional reaction to the difference between what customers anticipate and what they receive, regarding the fulfillment of some needs, goals or desire. It is the basis upon which favourable and unfavourable perceptions are formed about firms' offerings. Satisfied customers form the foundation of any successful business because customer satisfaction leads to repeat purchase, brand loyalty and positive word of mouth (Angelova and Zekiri, 2011). The idea of consumer satisfaction has gained huge interest in recent times in taxi industry. The reason is that it enables the online taxi company to retain their current customer and moreover the loyal customers are likely to create word-of-mouth advertising at no extra cost (Shoemaker & Lewis, 1999). Moreover, identifying and measuring factors affecting satisfaction level of taxi users will enable companies to create better incentives to commuters in a highly fluctuating competitive market. Consumer satisfaction levels also enable online taxi companies to maintain the current growth and improve on a larger market share in comparison to its competitors. However, there are not much studies conducted on customer satisfaction of online taxi users in India.

The online taxi industry is engaged in a tough competition. Taxi companies are engaging in strategies aimed at attracting and increasing their customer base while maintaining their existing clientele. To achieve this, they must deliver unrivalled quality services to their riders. This is crucial in creating a strong base of customers which will be loyal towards the brand. However, the companies have not been able to maintain this due to lack of studies on the subject.

One of the most important influencing factor on customer satisfaction of taxi service is its reliability. Reliability implies ready availability of taxis at the stations, timely arrival of taxis when called, timely arrivals at destination and notification of delays. A study by Randheer Kokku et al. (2011), found that reliability is positively and significantly related to customer satisfaction. The finding confirms the work confirms that commuters placed much importance on providers delivering on timely promised services and reaching destination on time.

Responsiveness refers to the taxi services willingness to voluntarily attend to its riders efficiently (Berry & Parasuraman, 1991). A study by Techarattanased (2015) found that service quality of Metered taxi services in Bangkok, Thailand found that consumer usage behaviour was significantly affected by responsiveness. A study by R. Y. Cavana and L. M. Corbett, 2007 also found that service frequency, reliability, convenience and responsiveness are service quality variables are considered important in customer satisfaction of online taxis.

Safety is an important factor for customer satisfaction. Taxis need to retain an enviable safety record. Comm (1993) reported that airline safety ranked as two of the most important attributes for customer satisfaction. MM Research (2008) report on perceptions of personal safety and security amongst taxi users in New Zealand were that drivers drove safely, communicated well in English, had excellent knowledge of

route and handled payment transaction well. Safety and driver behaviour were the influencing factors on customer satisfaction. In the study, of six independent variables (service quality variables) namely safety, comfort, affordability, driver behaviour, reliability and continuous service were considered to influence customer satisfaction.

Comfort is often associated with well-being (Johannsson, 1989). Researchers have identified that comfort inside a taxi is one of the most important factors and it is understood as how passengers experience quality (Kottenhoff (1999, p.243). Comfort in a taxi is related to the interior noise, illumination, temperature, cleanliness and so on and so forth.

Affordability is charging the right price for a product or service. Improved affordability can provide substantial benefits by offering financial savings to consumers and helping achieve equity objectives, by reducing cost burdens and increasing opportunities for commuters. Online taxis offer the benefit of ride sourcing services at an affordable cost due to the volume of the operations (Venktesh & Easow, 2015).

Service or Extent of service is the availability of service round the clock. Govender's (2014) found that service availability on evening and on public holidays are key influence of commuter's perception towards service quality.

Driver behaviour refers to friendliness, better communication and knowledge of customer needs. In a study in Ghana, Horsu and Yeboah (2015) argued that driver behaviour can have a positive or negative impact on customer satisfaction.

METHODOLOGY

A cross-sectional study was undertaken in Ernakulam city, since online taxi was operated only in this city in Kerala. Apart from this data was collected through questionnaires distributed in Chennai, Mumbai and Delhi to known contacts through google docs. Other than that, a public survey was conducted by online means, posted in social media platforms (Facebook and Twitter). Respondents gave data based on their experience, preference, and thoughts on multiple ideas about Online taxis.

In all the qualified data consisted of 263 commuters. The questionnaire was developed based on items identified through the literature survey based on the RECSA model. Few modifications were made to fit the nature of Online taxi. The questionnaires were pretested on a pilot group of 27 commuters to remove errors, including lengthy questions, ambiguities, and poorly framed sentences. From the pilot study, the instruments were tested for reliability. The reliability test ensures that each of the scales employed are being assessed to establish the internal consistency of the present study.

Survey method was used in collecting primary data from commuters who normally use online taxi services. The data gathered were analysed using descriptive statistics. Pearson's correlation and multiple regression analysis were used. The analysis was carried out with SPSS version 20.

Table 2: Reliability test

Independent Variables	Number of items	Cronbach's Alpha
Reliability	5	0.73
Responsiveness	4	0.85
Safety	4	0.73
Comfort	3	0.84
Affordability	5	0.87
Service	4	0.74
Driver behavior	5	0.61

ANALYSIS

Most of the respondents were males 224 (85%) and females were 39 (15%). As far as age group was concerned, 102(39%) were in the age group of 21-25, 87(33%) falls within the ages of 26-30 and 74(28%) were 30 and above respectively. Majority of the respondents 126(48%) work in the public sector, followed by 97(37%) work in the private sector, 40(15%) of the respondents were either self-employed.

Table 3: Mean and Standard deviation of Independent variables

Independent Variables	Mean	Standard Deviation	N
Reliability	3.76	.77	263
Responsiveness	3.96	.78	263
Safety	3.29	.67	263
Comfort	3.41	.74	263
Affordability	3.62	.71	263
Service	3.26	.69	263
Driver behavior	3.73	.74	263

Scale: 1-5 (1=strongly disagree, 2=disagree, 3=indifferent, 4=agree, and 5=strongly agree)

The mean and standard deviation of the independent variables found that the variable with the highest mean value is Responsiveness (mean= 3.96) followed by Reliability (mean=3.76), Driver behavior (mean= 3.73), Affordability (mean=3.62), Comfort (3.41), Safety (mean=3.29) and Service (3.26).

Online taxis can be contacted through internet by downloading their app. Reliability was the second factor which people considered for an online taxi. They were able to get a clear answer from the online taxi providers. Driver behavior was found to be the next reason for satisfaction since the online taxi providers were quite friendly to the passengers. The reason for good behavior is due to the higher incentives received by the drivers, when the commuter rated them high. Affordability is charging the right price for a service which was found to be one of the factors for customer satisfaction. Comfort, safety and service 24*7 were also found to be the reasons for choice of online taxis.

Table 4: Correlation Coefficients

Variables		Cust. Satisfaction
Reliability	Pearson Correlation	.83604
	Sig. (2-tailed)	.000
Responsiveness	Pearson Correlation	.86235
	Sig. (2-tailed)	.000
Safety	Pearson Correlation	.68972
	Sig. (2-tailed)	.000
Comfort	Pearson Correlation	.74582
	Sig. (2-tailed)	.000
Affordability	Pearson Correlation	.78321
	Sig. (2-tailed)	.000
Service	Pearson Correlation	.71462
	Sig. (2-tailed)	.000
Driver behavior	Pearson Correlation	.79852
	Sig. (2-tailed)	.000

Table 4 indicates the correlation between the six service quality variables of customer satisfaction i.e. Reliability, Responsiveness, Safety, Comfort, Affordability, Extent of Service, and Driver behavior. All the variables have a positive and significant relationship with customer satisfaction. The degree of correlation however differs among the variables with Responsiveness having the highest correlation of 0.86 followed by Reliability at 0.83, Driver behavior at 0.79, Affordability at 0.78, Comfort at 0.74, Service at 0.71 and Safety at 0.68.

Responsiveness is the highest since commuters get immediate response from the online taxi service providers through their applications installed in the smart phone. The study also found that reliability of service as a important feature of online taxis. Since the providers make sure that the taxi reaches the commuter on time. Some of the commuters expressed that booking rides for the next day was also reliable with the online taxi providers. The commuters get a call 15 minutes prior to their schedule. Commuters also expressed that Uber taxi services would reach the commuter based on the gps and Ola offers a call from the driver to the commuter. The finding confirms the work of Randheer Kokku et al. (2011), which identified that commuters placed much importance on providers delivering on timely promised services and reaching destination on time. Drivers behavior also seemed to be good since the drivers were paid incentives based on the feedback by the commuters. Commuters also felt that online taxis were cheaper as compared to the offline taxis. There has been a sharp decline in prices and they need to pay only one way fare and not two way as charged by taxis earlier. This has enabled many commuters to go for online taxis. Comfort was also rated good since the taxis were clean and well maintained. Consistent with this finding is the work Rabiul Islam et al (2014). They identified comfort, cleanliness and air condition is positively and significantly related to customer satisfaction. Extent of service was another feature of customer satisfaction in this study. Online taxis services were available round the clock. This confirms Govender's (2014) work which found service availability on evenings, holidays and late nights as

key influence of commuter's perception on service quality. Safety was the last variable in the order. Even though it was an important variable, it was not rated very important in terms of customer satisfaction. Customers may not have perceived much difference between offline and online taxis or between other modes of transportation.

Table 5: Multiple regression analysis with Independent variables and customer satisfaction

Independent Variables	Unstandardized.		Standardized.		Sig
	B	Std. error	β	t	
Constant	.142	.223		.640	.523
Reliability	.139	.074	.106	1.56	.000
Responsiveness	.128	.068	.221	1.26	.001
Safety	.127	.066	.198	3.22	.000
Comfort	.122	.082	.129	2.89	.003
Affordability	.145	.076	.223	2.56	.005
Service	.137	.079	.209	2.96	.000
Driver behavior	.128	.058	.186	1.99	.002

Dependent Variable: Customer satisfaction

R Square:0.859, Adjusted R Square: 0.842

In the study, seven independent variables of service quality namely Reliability, Responsiveness, Safety, Comfort, Affordability, Extent of Service and Driver behavior, were considered to influence customer satisfaction. Pearson's correlation matrix was used to determine multicollinearity among the independent variables. The results indicate a maximum coefficient of 0.72 which is a tolerable limit suggesting no multicollinearity among the variables. From the analysis adjusted R^2 value of 0.84 indicates that 84% of variances in customer satisfaction can be predicted by the seven variables used in this research. Hence, there are other variables (16%) that influence customer satisfaction of commuters who use online taxi services. The multiple regression analysis also found that independent variables (Reliability, Responsiveness, Safety, Comfort, Affordability, Service, Driver behavior, were found to be significant in predicting customer satisfaction in the online taxi services ($b=0.106$, $p=0.000$), ($b=0.221$, $p=0.001$), ($b=0.198$, $p=0.000$) ($b=0.129$, $p=0.003$), ($b=.223$, $p=.005$), ($b=.209$, $p=.000$) and ($b= .186$ $p=.002$) respectively.

The above results accept all the seven hypotheses.

Table 6: Results of Hypothesis test

Hypotheses	β Value	P value	Accepted/ Rejected
H1: Reliability of service has a positive effect on customer satisfaction	0.106	0.000	Accepted
H2: Responsiveness of service has a positive effect on customer satisfaction	0.221	0.001	Accepted
H3: Safety has a positive effect on customer satisfaction	0.198	0.000	Accepted
H4: Comfort has a positive effect on customer satisfaction	0.129	0.003	Accepted

H5: Affordability has a positive effect on customer satisfaction	0.223	0.005	Accepted
H6: Extent of service has a positive effect on customer satisfaction	0.209	.000	Accepted
H7: Good driver behaviour has a positive effect on customer satisfaction.	0.186	0.002	Accepted

CONCLUSION

The present paper tried to examine the influence of service quality variables on customer satisfaction in online taxis in India. The findings indicated that service quality variables like Responsiveness, Reliability, Driver behavior, Affordability, Comfort, Safety and Service, were found to be significant in predicting customer satisfaction. However, there were other factors too which could influence the customer satisfaction since these variables could explain only 84% of the variances.

During the study, some of the commuters felt that language was a barrier in communicating the exact location of the commuter when they tried to contact the driver. This so in the case of Ola. Similarly, another reason for dissatisfaction was the surge pricing which was voiced by some of the commuters with regards to Uber. Other factors which could be considered were the ready availability of taxis at the stations, timely arrival at destinations, safety factors and clean cabs. To conclude the study found that Online taxi has a very important place in the mind of the customer and they are likely to use its services in days to come. This is because of the ease of getting a taxi when they require whether it is day or night. Language training and surge pricing can also be a negative factor for customer satisfaction and steps should be taken to improve this.

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Impact of FDI in Insurance Sector in India

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Abstract - FDI has now a day's plays important role in both life and non-life insurance sectors with greater completion with public insurance sectors in India. FDI introduces attractive plans in order gain the trust and attract the public. Parliament has passed Insurance Laws (Amendment) Bill, 2015. It was first passed in Lok Sabha on 4 March 2015 and later in Rajya Sabha on 12 March 2015, which will become an Act when the President signs it. The amendment bill aims to bring improvements and revisions in the existing laws relating to insurance business in India. The bill also seeks to remove antiquated provisions in previous laws and incorporate modern day practices of insurance business that are emerging in a changing dynamic environment, which also includes private participation. It is expected that the foreign investment would bring about 25,000 crore in short funds. The amendment bill slogs Foreign Direct Investment (FDI) cap in the insurance sector to 49 percent from present 26 percent. The foreign investment in insurance would be routed under foreign direct investment. Instruments would be specified through separate regulations by the Insurance Regulatory and Development Authority of India (IRDA). The bill also grants permission to PSU general insurers to raise funds from the capital market and increases the penalty to deter multilevel marketing of insurance products. There is a strong relationship between foreign investment and economic growth. Larger inflows of foreign investments are needed for the country to achieve a sustainable high trajectory of economic growth. A major role played by the insurance sector is to rally national savings and channelize them into investments in different sectors of the economy. FDI in insurance would increase the penetration of insurance in India; FDI can meet India's long term capital requirements to fund the building of infrastructures. The present paper focuses on the overview of the Indian insurance sector along with the opportunities due to expansion of FDI in insurance in India and the major challenges that it faces.

Keywords: Insurance, FDI, Insurance Laws (Amendment) Bill, premium.

INTRODUCTION

Foreign Direct investment (FDI) is speculation made to procure a durable interest in or effective control over an enterprise operating outside of the economy of the investor. FDI net inflows are the value of inward direct investment made by non-resident investors in the reporting economy, plus reinvested incomes and intra-company loans, net of expulsion of capital and compensation of loans. FDI net outflows are the value of outward direct investment made by the residents of the reporting economy to external economies, including

invested earnings and intra-company loans, net of receipts from the deportation of capital and compensation of loans. These series are expressed as shares of GDP. Foreign Direct investment (FDI) is investment made to acquire a lasting interest in or effective control over an enterprise operating outside of the economy of the investor. Insurance is a form of risk management in which the insured transfers the cost of probable loss to another object in exchange for financial compensation known as the premium. Insurance allows individuals, businesses and other entities to protect themselves against major potential losses and financial destitution at a reasonably affordable rate. The life insurance is the named recipient receives the earnings and is thereby defended from the financial impact of the death of the insured. The death assistance is paid by a life insurer in deliberation for premium payments made by the insured. The insurance companies in India are controlled by (IRDA) Insurance regulatory development authority. Multinational enterprises (MNEs) have become one of the key drivers of the world economy and their importance continues to grow around the world. The increased influence of OECD-based MNEs in developing countries is particularly outstanding. Today, developing countries account for almost one third of the global stock of inward foreign direct investment (FDI), compared to slightly more than one fifth in 1990.

INDIAN INSURANCE SECTOR

Insurance in India is listed in the constitution of India in the seventh schedule as a union list subject, meaning it can only be legislated by the central government. The history of insurance date backs to 1818, when Oriental Life Insurance Company was started. In 1870, Bombay Mutual Life Assurance Society became the first Indian insurer. In the year 1912, the Life Insurance Companies Act and the Provident Fund Act was passed to control the insurance business. This was the first constitutional measure to control life insurance business. In 1928, the Indian Insurance Companies Act was endorsed to empower the Government to collect statistical information about both life and non-life business handled in India by Indian and foreign insurers including provident insurance societies. In 1938, with a view to protecting the interest of the Insurance public, the earlier lawmaking was combined and revised by the Insurance Act, 1938 with inclusive requirements for effective control over the activities of insurers. The Government of India issued an Regulation on 19 January 1956

nationalizing the Life Insurance sector and Life Insurance Corporation came into existence in the same year. The Life Insurance Corporation (LIC) absorbed 154 Indian, 16 non-Indian insurers as also 75 provident societies-245 Indian and foreign insurers in all. In 1972 the parliament passed General Insurance Business (Nationalization) Act, and accordingly, General Insurance business was nationalized with effect from 1 January 1973. 107 insurers were incorporated and congregated into four companies, namely National Insurance Company Ltd., the New India Assurance Company Ltd., the Oriental Insurance Company Ltd and the United India Insurance Company Ltd. The General Insurance Corporation of India was combined as a company in 1971 and it commence business on 1 January 1973.

GLOBAL OVERVIEW OF INSURANCE SECTOR

The global insurance industry is facing increasing rivalry, which has put significant pressure on companies to become well-organized, enhance their technology-related processes and alter their business models. Globally, most insurance companies are trying to enhance the efficiency of their guaranteeing process, cut their overheads and reduce claims leakage since returns from investment are attenuation. With high competition in the insurance industry, companies will need to strengthen their product lines, investment strategies and corporate infrastructure.

According to the latest study accomplished by the global re-insurer Swiss Re on world insurance in 2013, India ranked 15th in terms of premium volume, from 14th in 2012. According to the Swiss Re report the premiums written in the global insurance industry was 2.5 percent in 2012 and it grew by 1.4 percent in real terms to \$4 641 billion in 2013. The cause behind the slowdown was mainly due to paleness in the life sector in the advanced markets. In Swiss Re's sigma study, India's life insurance diffusion was 3.1 per cent, while in non-life insurance it was 0.8 per cent. A premium as a percentage of Gross Development Product is referred to as insurance diffusion whereas insurance density refers to per capita premium or premium per person. The study also exposed that the insurance diffusion in India fell to 3.9 percent in 2013 when compared to four percent in 2012. Also in terms of insurance concreteness India stood at \$52 when compared to \$53 in 2012, thus in simple words both insurance diffusion and density was low.

TABLE I
REGION WISE LIFE AND NON-LIFE INSURANCE PREMIUM IN USD BILLION

Region/Countries	Life	Non-Life	
Advanced Countries	2200.25(57.1%)	1653.02(42.9)	3853.27(100)
Emerging Markets	407.84(51.8)	379.83(48.2)	787.67(100)
Asia	898.41(70.3)	380.37(29.7)	1278.78(100)
India	52.17(79.6)	13.40(20.4)	65.58(100)
World	2608.09(56.2)	2032.85(43.2)	4640.94(100)

FDI IN INSURANCE – A HISTORICAL OVERVIEW

The LIC had monopoly till late 1990s when the insurance sector was revived for private participation. Foreign companies were allowed to enter the insurance industry through joint ventures with Indian companies. However, FDI was permitted only to the extent of 26 per cent. Since liberalization and privatization, the number of insurance companies operating in India increased which further raised the level of competition amongst the insurers.

Presently, as joint ventures, there are about two dozen private life insurance companies besides 21 private general insurance companies which include 4 health insurance companies. There has been a significant growth in FDI inflows in the last 5 years both in life and non-life insurance sector. The total equity share of foreign investors in life insurance companies has gone up from Rs. 4354.5 crores in 2008-09 to Rs. 6045.91 crores in 2012-13. Similarly, foreign investors' investment in general insurance companies has increased from Rs. 621.72 crores in 2008-08 to Rs.1586.63 crores in 2012-13. It is interesting to note that even after an increased contribution through FDI, the private sector insurance companies had shown a decline in customer asset. Further, the ratio of premium guaranteed in a given year to GDP (insurance penetration) of India remains relatively low at 0.78 per cent for non-life business and 3.17 per cent for life business; quite behind the ratios of the United Kingdom (12.5 per cent), Japan (10.5 per cent), South Korea (10.3 per cent) and the United States (9.2 per cent).

Period	FDI inflows (US \$ billion)
1999-2004	19.52
2004-09	114.55
2009-Sept 2013	172.82

Source: Further, during FY 2013-14, India attracted FDI worth US \$ 36.40 billion as against US \$ 22.42 billion in FY 2012-13.

V. FDI IN INDIA

A foreign direct investment (FDI) is a controlling possession in a business enterprise in one country by an entity based in another country. Apart from being a critical driver of economic growth, foreign direct investment (FDI) is a major source of non-debt financial resource for the economic development of India. Foreign companies invest in India to

take advantage of cheaper pays, special asset privileges like tax exemptions, etc. For a country where foreign investments are being made, it also means achieving technical know-how and cohort of employment.

IMPACT OF FDI

A. *Increase Insurance Penetration:*

With the population of more than 100 crores, India requires Insurance more than any other nation. However, the insurance diffusion in the country is only around 3 percent of our gross domestic product with respect to over-all premiums guaranteed annually. This is far less as compared to Japan which has an insurance diffusion of more than 10 percent. Increased FDI limit will reinforce the existing companies and will also allow the new players to come in, thereby permitting more people to buy life cover. More companies would enter the insurance sector, which would lead to higher rivalry and cheaper insurance premium for the customers.

B. *Level Playing Field*

With the increase in foreign direct investment to 49 percent, the insurance companies will get the level playing field. So far the state owned Life Corporation of India controls around 70 percent of the life insurance market.

C. *Increased Capital Flow*

Most of the private sector insurance companies have been making substantial losses. The increased FDI limit has brought some much needed respite to these firms as the inflow of more than 20,000-25,000crore is predictable in the near term. This could go up to 40,000-60,000 crore in the medium to long term, contingent on how things pan out.

D. *Employment*

With more money coming in, the insurance companies will be able to create more jobs to meet their marks of venturing into under insure markets through improved infrastructure, better operations and more manpower.

E. *Buyer Friendly*

The end beneficiary of this amendment will be common men. With more players in this sector, there is certain to be strict rivalry leading to inexpensive quotes, improved services and better privilege settlement ratio.

F. *Encounters*

Foreign investment of up to 26% of the total paid up equity of the insurer would be allowed through the involuntary route and the increase of FDI from 26% to 49%(i.e.23%) would be allowed through Foreign Investment Promotion Board, and not through involuntary route, which means that FIPB would issue strategies regarding the management control, which would lie with the Indian complement, also there are anxieties about the voting rights of the foreign shareholders, which should not go beyond 26%. FIPB guidelines would also decide on the appointments of CEO's and CFO's of the insurance joint

ventures. Another issue is the constancy of Indian financial markets as there is a possibility of insurance companies bringing in infection risk such as risky offshoots and tainted balance sheet. The government is looking primarily on how much funds the insurance companies can bring with them, and not on the amount of business which these companies could generate as it is predictable that their rural penetration would be low. To get listed on bourse to raise FIIs may not be attractive for all insurance companies. According to Insurance Regulatory and Development Authority (IRDA) norms, companies whose fixed value is two times their paid-up capital can list on the bourses. Fixed value is a common estimate amount in the insurance industry calculated by adding the adjusted net asset value and the present value of upcoming profits of a firm. The present value of future profits considers the possible profits that shareholders will receive in the future, while adjusted net asset value considers the funds belonging to stockholders that have been accumulated in the past. Another issue could arise when insurers list their shares on stock exchanges. Indian law requires 25 per cent of a listed company to be owned by public. So if an insurer launches an initial public offering and the foreign partner increase its stake, and then the Indian company would end up with a smaller holding in the joint venture.

G. *Government Route*

FDI in activities not covered under the involuntary route requires prior approval of the Government which are considered by the Foreign Investment Promotion Board (FIPB), Department of Economic Affairs, Ministry of Finance.

CONCLUSION

There can be a boundless discussion on the rewards and drawbacks of FDI in any sector of the economy. One must keep in mind that FDI as a universal occurrence has come to stay. The Government, hence, should only be honest in enclosing and realizing its public policy to advance the real public cause and the opponents should evade bogus excuse for condemning it. In order to fuse the gains that increased FDI is accomplished of bringing in the country, the following steps need to be taken: Firstly, the country needs to pay greater consideration to its infrastructure building since that alone can help in bringing more FDI. Secondly, India needs to cut unjustified trade limitations since too many restrictions put off investors who have better replacements. Thirdly, there is need to step up regional cooperation through more bilateral pacts rather than remaining in separation. Fourthly, there should be noticeable development in the art of supremacy and that it should not remain narrowed to the domain of Government alone. It should also extend to the private sector which suffers from unfairly high valuations, high debts and poor greatest of governance. And, finally, it must be recalled that the FDI goes to countries that are easy to do business; India has a lot to improve in this direction. The essential controlling changes in the insurance sector would be major for the future growth and would have huge impact on various sectors of economy. Active foreign contribution is vital for the sector as it would bring the best know how and applying the best practices. India

is one of the fastest rising insurance markets and it is predictable that Indian insurance industry can grow up to 125 % in the next period. However there is also a risk that unless given the management control the foreign insurers would be unwilling to invest in India.

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Influence of Job Characteristics Construct on Organisational Commitment towards Chemical Company Employees

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ABSTRACT- The main objective of this study was to measure the influence of job characteristics construct on Organisational commitment. Simple random sampling was adopted to collect the data. 100 samples were collected from chemical industries, Cuddalore. Regression was performed to identify the influence. The results of this study showed that except autonomy all other dimensions of job characteristics predicted Organisational Commitment.

Keywords- Job Characteristics, Organisational Commitment

INTRODUCTION

The term job characteristics (Hackman and Lawler, 1971) also referred as task characteristics or also as task attributes (Turner and Lawrence, 1965) have been considered as an antecedent of several organizational results. An employee executes his work or alters his performance according to the unique characteristics of every job.

Each job differs in its flexibility to execute, responsibility level and also differs in its nature, as simple or complex. The job characteristics model (Hackman and Oldham, 1975) is the popularly prevalent taxonomy regarding job characteristics.

Job characteristics model was formulated by Hackman and Oldham in 1975. Five main characteristics of job had been identified by this model as: task identity, task significance, skill variety, feedback and autonomy. These initial three components concern with the meaningfulness of job. The fourth component is concerned with liability for results and the fifth components deals with the knowledge regarding the results of job or work. These five components are taken together to calculate the potential score which motivates the employees. This is calculated by taking the average of three constructs of task identity, task significance and job variety and multiplying it with autonomy and feedback constructs of job characteristics (Hackman and Oldham, 1975).

The job characteristics model comprised of five main job characteristics that leads to optimistic results such as enhanced organizational commitment and increased work performance of employees. These five main job characteristics: skill variety, task identity, autonomy feedback and task significance helps to examine job characteristics with the survey named job diagnostics survey (Hackman and Oldham, 1975).

A. *Job characteristics as determinant of organizational commitment*

Job characteristics mean the level to which a job is framed to give feedbacks often to the employees on their performance and on the completion of work. It also offers the employee's ways to control their own behavior and actions while on work (Greenberger and Strasser, 1986). This is termed as personal control. An employee's belief that the employee can bring about changes in work according to job requirement.

Lawler (1992) states that if there is an escalation in perceived control, it will result in enhanced positive emotional relationship with the organization. In other words, feeling of autonomy or the feeling that the employee has power and freedom to do work will result in better effects towards the attitudes and actions of employees in work. As per Chiu and Chen (2005), job characteristics means those features related with job which will motivate the employees towards better performance.

According to Oliver et al., (2005), employees will be more motivated and committed towards job through the positive influence of job characteristics. Mottaz in 1988 also stated the same issue that organizational commitment is better determined by job characteristics such as variety and autonomy. Hackman and Lawler (1971) stated that feedback, skill variety, autonomy and task identity are the job characteristics that will help in the motivation of employees towards job commitment.

B. *Organizational commitment among private employees*

Different researchers view organizational commitment of workers, especially in private sectors, in different ways (Salami, 2008). There is no organizational commitment at all among the private sector employees of Nigeria (Olugbila, 1996). Some researchers have the opinion that employees show commitment towards their organization, but the organization does not have commitment towards their organization but the organization does not have commitment towards betterment of employees (Alarape and Akinlabi, 2008) they researchers state that relationship of worker and employer is shown by the organizational commitment.

The extent of commitment of employees may be highly influenced by autonomy, task identity, dealing with others, feedback from job, task significance, feedback from agents and skill variety (Chiu and Chen. 2005). These characteristics may motivate the employees externally. But the internal motivation may be induced by feedback, meaningful work and autonomy.

REVIEW OF LITERATURE

Nicolai Suppa (2012) Using the capability approach as conceptual framework, the present study examines empirically the effect of job characteristics on subjective well-being. First, I suggest a measurement model for four latent job characteristics, using a confirmatory factor analysis. Then, I examine the job characteristics' influence on life and job satisfaction, using Australian panel data. The results suggest that (i) the four latent job characteristics are valid constructs, (ii) favourable job characteristics increase life and job satisfaction significantly, (iii) job characteristics account for some of the unemployed's dissatisfaction, and (iv) controlling for unobserved heterogeneity is crucial in such exercises.

Abu Zafar Ahmed Mukul, et al., (2013) in the literature related to organizational behaviour management, the effect of job characteristics on employee motivation as a special case has been considered. The present study conducted on the workers of ten garments industries randomly at Savar area in Dhaka, Bangladesh. The 100 sample respondents have been selected from the only workers of garments industries. For this purpose, five properties have been evaluated include skill variety, task identity, task significance, job autonomy and feedback results of work in the form of five hypotheses that affect the motivation of these characteristics is investigated. According to study the workers in garments sector are satisfied by the task identity, task significance, feedback for their activities but they are not happy with the independence work place, skill varieties. They are so motivated by their task identity, task significance, feedback for their performance. The workers are satisfied with the autonomy in workplace and skill variety practice. The workers in garments sector have no freedom in scheduling the work and in determining the procedure to be used in carrying it out.

This autocratic management in garments sector influences on workers' productivity, commitment to goal achievement job satisfaction, loyalty, psychological health negatively. Implementation of skill varieties is absent in garment sector for workers. It means job rotation is not done for workers. So the various skill, talent, potentialities of workers are neglected here and do not get any scope of blooming of capacities. This practice in garments sector decreases the chance of workers for career development, make the workers bored with their activities. As result productivity of workers, morality, motivation are negatively affected.

Michael Oyeler et al., (2015) have conducted a paper is to provide a critical perspective on the level of organisational commitment among employees in the Nigerian public sector with a view to examining the effects of such commitment(s) on the level of productivity. Also, this paper intends to focus on the impact of the 'government's involvement' in addressing the

gaps identified in the public sector as the main contributor the commitment(s) among employees in the public sector organisations. This paper will be informed by conducting a nationwide survey of National Civil Service Union (NCSU) members, exploring employees' attitude toward their organisation. There is also a plan in place to have focus group interviews with a number of employees in the Nigerian public sectors numbering about 20 employees from five (5) different public sectors organisations. A systematic non-probability sampling technique will be employed in selecting both the organisations and participants for the study. By providing critical evaluations of the past and current trends of commitments amongst employees in the public sector in Nigeria, the study hopes to enhance understanding of the level of commitments among employees in the public sector organisations and provide insights on how various administrations, either Military or Civilian have impacted on the level of commitment(s) in the public sector organisations. The proposed study remains a source of empirical investigation on the subject matter, an area which currently has a dearth of research led study. It will provide in-depth knowledge and understanding in this area and lend further theoretical and empirical data that aim to support future investigation.

Bhupinder Singh, et al., (2008) have worked on Organizational Commitment (OC) with a variety of dimensions and perspectives. The present paper is an attempt to analyze the contributions made in the last six decades to understand how OC should be viewed in an organization to make employees committed to their work. Initially the concepts of job involvement, motivation etc. were used in social systems in order to formulate constructs, definitions and interpretations in the industrial scenario; the commitment of an employee could be observed as emerged in the interpretation of the studies. OC in early studies was seen as identification with individuals' or organization's values or goals. It was also seen as the surrender leading to a total involvement with the higher system of authority. In sixties and seventies, a broader concept of commitment wherein employees' commitment not only to norms but also to other aspects of social systems was put forth. While eighties and nineties, a period of extensive stress on OC, witnessed a bifurcation as attitudinal and behavioral commitments. Presently it is being studied with a psychological frame of reference of employees' characteristics and their relationship with organizational factors leading to the commitment. This paper is an attempt to bring the various views, dimensions and perspectives studied in the last six decade or so together to arrive at a comprehensive view of OC for further research.

Sean T. Lyons, et al., (2006) have investigated differences in general values, work values and organizational commitment among 549 private sector, public sector, and parapublic sector knowledge workers. No differences in general values were observed across sectors, although five significant work value differences were revealed: parapublic employees value work that contributes to society more than public servants, who value it more than private sector employees; parapublic employees

value opportunities for advancement less than both public and private sector employees; public servants value intellectually stimulating and challenging work more than parapublic employees; and private sector employees value prestigious work more than public servants. Private sector employees displayed greater organizational commitment than the employees in the other two sectors. Overall, the findings suggest only limited value differences among employees of the various sectors. The finding of some work value differences between employees in the public and parapublic sectors suggests that these two groups merit separate consideration in comparative studies such as this one.

RESEARCH METHODOLOGY

A. Sampling Method

In this study, population is defined. Hence researcher has adopted simple random sampling (probability sampling) method for collecting data.

B. Population

The population of this study was employees of chemical industries in Cuddalore district. Cuddalore was taken as the research area due to accessibility and Cuddalore being one of the major district in Tamil Nadu.

C. Operationalization of Variables

A brief description of the variables used in this research is given in the following paragraphs.

1. Job characteristics scale developed by Hacknam and Oldham (1971). The item of scales are measured using five point Likert scale and the first 15 items range from "Very little" to "very much high" and the next 15 items range from "Minimum Amount" to "Maximum Amount".
2. Organisational Commitment scale developed by (Allen and Meyer, 1990). The original scale contains 24 items. This Scale was measured using five point scale ranging from "Strongly Disagree" to "Strongly Agree".

TABLE I
CHRONBACH ALPHA COEFFICIENT FOR RESEARCH VARIABLES

SL. No.	VARIABLES	No. of items	CHRONBACHALPHA COEFFICIENT VALUE
1.	Job performance	30	0.87
2.	Organizational commitment	24	0.74

ANALYSIS AND INTERPRETATION

TABLE II
MODEL SUMMARY

Model	R	R Square	Adjusted R Square	F	Sig.
1	.756(a)	.572	.567	113.242	.000(a)

a Predictors: (Constant), friendship, Feedback, Dealingwithothers, Taskidentity, Jobvariety, Autonomy

TABLE III
COEFFICIENTS (a)

	Unstandardize d Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.352	.099		13.623	.000
Job Variety	.481	.041	.654	11.752	.000
Autonomy	-.033	.035	-.054	-.957	.339
Feedback	.584	.029	.909	19.791	.000
Dealing with others	-.112	.035	-.172	-3.163	.002
Task identity	-.391	.037	-.577	-10.640	.000
Friendship	-.010	.041	-.012	-.248	.804

a Dependent Variable: Organisational Commitment

Let's focus on the six antecedents of organizational commitment. The job variety ($b=0.654$) is significant ($p=0.000$), and the coefficient is positive which would indicate that job variety is shows high organizational commitment. And, the effect of autonomy ($b=-0.054$, $p=.339$) is not significant and its coefficient is negative indicating that the lesser autonomy, the lower the organisational commitment. The consequence of feedback ($b=0.909$) is significant ($p=0.000$), and the coefficient is positive which would specify that feedback show high organizational commitment. And, the outcome of dealing with others ($b=-0.172$, $p=.002$) is significant and its coefficient is negative indicating that the employees lesser dealing with others, the lower the organisational commitment. Thus, higher levels of employees are associated with lower organisational commitment. The task identity is significant and beta value ($b=-0.577$, $p=0.000$) shows negative coefficient, which would indicates lesser organizational commitment. This result also makes sense. Finally, the friendship ($b=0.109$, $p=.804$) seems to be unrelated to organisational commitment. This would seem to indicate that the overall job characteristic is significant an important factor in predicting organizational commitment - this result was to some extent unanticipated.

Summary table provides the Multiple Correlation ($R = .756$), the Multiple Correlation squared ($R^2 = .572$), the adjusted Multiple Correlation squared (adj. $R^2 = .567$), and the Standard Error of the Estimate. The multiple correlations refer to the combined correlation of each predictor with the outcome. The

multiple correlations squared represent the amount of variance in the outcome which is accounted for by the predictors; here, 57.2% of the variance in organizational commitment is accounted for by statements of job characteristics. However, the multiple correlation squared is a bit optimistic, and therefore, the adjusted R^2 is appropriate. The summary table indicates that our model's R^2 is significantly different from zero, $F = 131.242$, $p < 0.000$, which shows that there is significant relationship, exist between job characteristics and organisational commitment.

CONCLUSION

The findings of the study showed that only four dimensions (job variety, feedback, Dealing with others and task identity) of job characteristics predicted Organisational commitment whereas autonomy did not predict organizational commitment. This study also predicts 57 % strong influence of job characteristics on Organizational commitment.

The current study has few limitations that can be rectified in future. This research concentrated only on chemical industries in Cuddalore. Future research can be carried out among bank employees.

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Influential Role of Emotional Labor on High Performance Work System towards Banking Industries in Neyveli

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Abstract - The main objective of this study was to identify the influential role of emotional labour on high performance work system. Simple random sampling was adopted and population consisted of private bank staff in Neyveli. A total of 100 participants were used for the study. The data collected were analysed using multiple regression. The result concluded that the overall emotional labour significantly influenced the high performance work system.

Keywords - Emotional Labour, High Performance Work System

INTRODUCTION

High Performance Work System is characterized as a group of human resource management (HRM) approaches and rehearses which is created to build up additional beneficial workers, thus adding worth to the association and its interior clients. High Performance Work System (HPWS) is an administration approach that joins diverse human asset and administration practices to enhance hierarchical execution by putting an accentuation on representatives (MacDuffie 1995).

High Performance Work System (HPWS) has been described as an arrangement of independent yet interrelated Human Resources (HR) practices, for example, training, development and selection, which are necessary to enhance representatives' viability. Representatives ought to have better abilities, more inspiration and openings when these superior practices are adjusted and working in agreement.

A. Emotional Labour

Emotional labor refers to the procedure by which workers are projected to administer their feelings in agreement with organizationally defined rules and guidelines. Hochschild's (1983) *The Managed Heart* initiated this concept and motivated an outpouring of research on this topic.

Emotional labor is the procedure of administering feelings and expressions in order to accomplish emotional necessities as

part of the job role. More purposely, workers are anticipated to control their emotions during communications with clients, co-workers and superiors. This comprises analysis and decision making in terms of the expression of emotion, whether really felt or not, as well as its contrary: the containment of emotions that are felt but not conveyed.

REVIEW OF LITERATURE

Samantha et al (2009) had declared that the present paper inspected how the emotional labor policies of deep acting and surface acting directly persuade emotional exhaustion and turnover intents, and in some way crash actual turnover in the midst of a sample of bank tellers. Turnover statistics were composed from organizational proceedings 6 months after contestants reacted to a survey that calculated emotional labor policies, emotional exhaustion, and turnover intentions. A sum of 263 bank tellers from a local banking organization in the Midwestern United States took part in this research. One month previous to the launch of data compilation, all 998 tellers in the bank were mailed a letter unfolding the intention of the research and guidelines for accessing the online survey. During the data compilation phase, around 26 per cent of the tellers (n = 259) finished the online survey. Consequences demonstrated that turnover intentions interfered in the correlation between deep acting and actual turnover. In addition, surface acting had roundabout effects on turnover through emotional exhaustion and turnover intentions.

Bartram et al., (2012) have made a declaration that the intention of this editorial was to discover the associations between perceived high performance work systems, emotional labour, burnout and aimed to abscond in the midst of nurses in Australia. Earlier researches demonstrated that emotional labour and burnout were connected with an enlargement in aim to depart, of nurses. There was proof that high performance work systems were in connection with a decline in turnover.

There were no earlier researches that scrutinized the correlation between high performance work systems and emotional labour. A cross-sectional, correlational survey was carried out. The research was carried out in Australia in 2008 amid 183 nurses. Three assumptions were analyzed with authenticated events of emotional labour, burnout, intention to leave, and perceived high performance work systems. Principal component analysis was done to inspect the arrangement of the events. The mediation hypothesis was analyzed using Baron and Kenny's process and the moderation hypothesis was analyzed using hierarchical regression and the product-term.

RESEARCH METHODOLOGY

This study adopted a descriptive survey research design in which the researcher could not manipulate the variable of interest. Questionnaire was the instrument used to collect data from the respondents on the studied variables. Simple random sampling was adopted and population consisted of private bank staff in Neyveli. A total of 100 participants were used for the study. The purpose of the study was equally explained to them prior to the administration of instruments on them and the responses were collected back. The data collected were analysed using multiple regression.

ANALYSIS AND INTERPRETATION

TABLE I
MODEL SUMMARY

R	R Square	Adjusted R Square	F	Sig.
.718(a)	.516	.506	51.700	.000(a)

TABLE II
COEFFICIENTS (a)

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.839	.300		2.801	.006
Deep Acting	.414	.091	.421	4.567	.000
Surface Acting	.421	.105	.371	4.028	.000

Dependent Variable: Job Performance

It shows from the results of multiple regressions that the value of co-efficient of regression determination (R^2) is 0.516 which implies that 51.6 percent of the dependent variable is influenced by the independent variables. To check whether this R^2 is statistically significant, ANOVA was performed. The F value obtained is 51.700 ($P < 0.001$) and hence it is concluded that the overall emotional labour significantly influence the high performance work system.

It is deduced from the coefficients table. This table provides the regression analysis that both the independent variables taken for the study are significantly influencing high performance work system. The coefficient was positive which indicated that overall emotional labour is associated to increased high performance work system. This result also makes sense; it would seem to indicate that the overall emotional labour is predicting high performance work systems.

CONCLUSION

Taking into account emotional labour, it was seen that both deep acting and surface acting predicted the high performance work system. Since the emotions of employee were well authenticated by bank's top management, it can be said that high performance work system was predicted by emotional labour.

One major limitation of this study pertained to its relatively small sample size of only 100 respondents. Thus, the generalization of the findings was not strong enough to the whole population of other industries. Future research could add significantly to this discussion by exploring the relationship between emotional intelligence and high performance work system among railway employees.

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Comparison of Online and In-Store Shopping Preference of Luxury Goods

A Conceptual Study on Indian Youth

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Abstract—Internet has significantly changed the business practices of current retailing and distribution management (Doherty and Ellis-Chadwick, 2006; Pentina et al., 2011). The luxury segment, in any case, has been moderate in grasping the digital revolution due to its anxiety for losing the air of eliteness (Okonkwo, 2007). The circumstance began to change during the past five years. As an ever increasing number of buyers have acknowledged web acquiring, luxury vendors have enlivened their reception of the web and started to utilize advanced data advances to enhance their online nearness and advance brand mindfulness (Okonkwo, 2009). Both marketing scholars and retail executives are interested in better understanding the unique challenges and opportunities that have been brought to the luxury industry by the internet. As a rule, the examination on online luxury acquiring is still at its nascent stage. Much promoting research has been led either on luxury shopping conduct in the non-web setting or on Internet buying conduct of non-luxury goods purchasers (Donthu and Garcia, 1999), but few studies have investigated the unique characteristics of luxury consumption in the online environment. Many questions remain to be answered. For example, what are the main factors that influence the online purchase behavior of luxury consumers? Do luxury consumers have different attitudes towards online and in-store shopping? An extensive investigation into the motives for online luxury consumption will provide useful insight for future research regarding luxury retailing. The paper attempts to compare and contrast the motivational factors that drive the shopping behavior of online and in-store luxury buyers.

Keywords—luxury, status, masstige, online shopping, consumer behaviour.

INTRODUCTION

Previous researchers have examined how shopping motivations affect consumers' purchase behavior (Tauber, 1972; Westbrook and Black, 1985). Tauber (1972) maintained that many variables influence shopping motives and that some variables have nothing to do with the purchasing behavior. So he proposed that consumers derive satisfactions not only from the products' utilities but also from the shopping activities. His exploratory study concluded that both personal and social motives play an influential role in shopping behavior. Westbrook and Black (1985) empirically tested the underlying shopping motivations and their finding confirmed and extended Tauber's (1972) shopping dimensions.

An extensive literature review demonstrates that several factors are closely related to shopping motives in general. In their original research on recreational shoppers, Bellenger and Korgaonkar (1980) listed three shopping motives: shopping experience, shopping convenience and social interaction. Moreover, Yavas (2001) found that attractive price could be a primary shopping motive. It is proven that competitive price can drive sales and prompt people's purchase action. Consumers who are price-conscious tend to spend more time comparing the products and prices, hoping to find the best deal. Compared to regular shoppers, luxury shoppers have some unique purchasing motives. For instance, Veblen (1899) described consumers' willingness to pay a premium for prestigious products to display prominent social status. Because luxury products are highly visible and ostentatious, people also use them to signal wealth (O'Cass and Frost, 2004). Richins (1994) pointed out that many people tend to judge others by their images and individual possessions. In addition, luxury goods are attractive to consumers because of their high qualities (Vigneron and Johnson, 1999, 2004). Consumers also greatly enjoy many other hedonic or functional values that only luxury products can bring (Eng and Bogaert, 2010). Donthu and Garcia (1999) were among the first researchers to study online shopping behavior of regular consumers. They compared purchase motivations of Internet and non-internet shoppers and discovered that internet shoppers are more innovative and impulsive with a higher desire to seek variety and a more positive attitude towards online shopping. The research of Eastman et al. (2009) tested shopping attitudes using a sample of mall shoppers and further proved that online shoppers demonstrate a more positive attitude towards online purchase than non-Internet shoppers. Their finding is also consistent with that of Xu and Paulins (2005), who found out that online consumers display a positive attitude towards shopping apparel online. In addition, according to Monuwe' et al. (2004), intention to shop on the Internet is also affected by the other factors, such as easy use of technology, consumer traits, and product characteristics. Although marketing researchers have studied the shopping motivations of regular online shoppers, it is still unknown whether these motivational factors remain the

same for luxury consumers in the online context. Therefore, this paper fills a gap in the current research on Internet shopping behavior of luxury consumers.

PARADIGM SHIFT IN LUXURY SHOPPING

Online shopping sites have been looking into the possibility of selling luxury products. Sites like, the Darveys.com, Elitify.com, and Dolce & Gabbana have started promoting their products online. Some of these sites have online customer care services through which the customer can chat online and order the product. The range of products available online also have gone a sea change. Online shopping sites in the west now offer everything from curated selections, hand-picked by the personal cyber stylist of the customer, to flash sales or standard full-priced luxury fashion goods. In India Darveys, has partnered with 260 boutiques/sellers of luxury fashion goods to sell Handbags, Clothing, Shoes and accessories from around 60 brands through the portal darveys.com. Currently India has emerged as an attractive destination for retailers around the globe.

Many online stores have started offering the experience of a retail store online. iPhone owners can complete the sales process themselves by using the Apple Store app on their own devices. Customers only need to scan the barcodes of the products they wish to buy with their iPhone's camera online and pick them up from their local Apple Store. This enables Apple customers to get a real shopping experience that blends the best of in-store with the best of online. Walmart, the world's largest retailer, offers a "Scan & Go" app that lets customers scan their items as they shop. The customers have the option to buy products online and pick them up in-store (run.com). PPR e-Business VP, Federico Barbieri, says that it is possible to create real online luxury experiences and expand brand accessibility.

However, brands like Chanel, Hermes and Céline have refrained from offering their clothing and accessories for purchase online. They wanted people to visit their boutique, touch, see and try on the clothes and get a firsthand experience. Accordingly they feel that the in-store experience allows them to engage their customers directly. Katalina Sharkey de Solis, Managing Director at ad agency Moving Image and Content felt that selling clothes through online could be "cannibalizing in-store traffic" (Mau, 2014). However, currently Chanel has launched a small range of its products online, and also made it available at Harrods.com.

A. Luxury products industry

It is not very clear as to when and where the concept of luxury came in but the systematization of luxury began with Louis XIV in Paris. He set the bar of opulence so high that even the wealthiest nobleman was unable to compete with him. "He literally dictated the fashions of the day" (Tungate, 2009). Chaudhuri and Majumdar (2006), proposed a periodic-structural analysis of conspicuous consumption Behavior Even though it started off with its focus on art and aesthetics, it went

through dramatic changes, due to changed market conditions. The global luxury market currently surpassed €1 trillion in retail sales value in 2015. The market posted a healthy growth of 5 percent year-over-year (at constant exchange rates). The growth has primarily come from the following sectors. Luxury cars contributed to 8 percent market, luxury hospitality had 7 percent, and fine arts stood at 6 percent (Bain report, 2015). The personal luxury goods market – including leather accessories, fashion, hard luxury and fragrance & cosmetics – reached €253 billion in 2015. However, the luxury segment witnessed only 13 percent growth at current exchange rates, while the actual growth is significantly slowing to 1-2 percent (Bain report, 2015). Even though branded stores are still the dominant selling channel for personal luxury products, having 66 percent of market share, the e-commerce or online selling channels grew to 7 percent in 2015, nearly doubling its penetration as compared to 2012 (Bain report, 2015). The luxury goods market in India is growing at a fast pace of 18% and is projected to reach USD 15 million by 2016. The future outlook for the Indian luxury market is positive, as the segment is expected to witness strong performance (PR Newswire, 2015).

Even though there are different varieties of luxury goods available in the luxury segment, only the top premium brands and entry level luxury products were considered for the study.

REVIEW OF LITERATURE

A. Luxury products

The definition of luxury is quite complex (Stegemann, 2006). While most words describe luxury as an extravagance, prestige, or elitism, it is difficult to arrive at a single definition for luxury. Luxury products can be characterized by excellent quality, at a very high price, rare or unique, having the ability to provide excellent functional benefits and that are likely to provide intangible benefits too by satisfying the emotional desires for sensorial gratification and psychological as those for status and prestige, due to the ability to transfer their symbolic value to consumers" (Raluca, 2014).

A consumer of luxury product/brand prefers to have a heightened status and thus doesn't mind being charged of a premium price (Jackson & Haid, 2002). Researchers have proposed four central features for a luxury brand. They are perceived exclusivity, well recognized brand identity, high level of brand awareness and strong sales and customer support (Phau & Prendergast, 2001; Birtwistle, 2005). In the recent context, a new term 'masstige' has emerged. The term "masstige brands" is used to denote products which offer 'prestige to the masses' (Kapferer and Bastien, 2009b, p 312). Brands like Coach, Godiva, Starbucks, Fossil, Tissot and Victoria's Secret (Silverstein and Fiske 2003, p. 51) fall in this category. Although these brands do fulfill all the characteristics of luxury products/brands by definition, they are considered as higher than middle-market brands. Masstige brands create symbolic benefits and prestige to the consumer (Keller, 2009).

Store image plays a crucial part in attracting customers to a

store (Newman&Cullen 2002). There are two elements in store image. One element is attributed to the physical characteristics of the products that are sold in the store like, quality; price and psychological effects the products have on the consumer. The second element is the exterior and interior of the store which includes store layout, atmosphere and displays (Newman, Cullen, 2002). Previous researchers have found that maintaining a premium image for luxury brands through its own stores is crucial (Keller, 2009). Luxury brands like Gucci, Louis Vuitton and Vertu provide a unique shopping experience through their outstanding service, an exclusive retail environment, and their selective channels of distribution. Thus it is found that luxury brands/products spend millions to create a unique shopping experience.

Brand image is defined as the impression in the mind of the consumer about the total personality of the brand, the real and imaginary qualities and its shortcomings (Business Dictionary, 2015). In a study conducted in Hong Kong, researchers found that the brand image increased loyalty and sales of both luxury as well as non-luxury products (Wong & Zaichowsky, 1999). Brand equity is defined as an estimation of both quantitative and qualitative elements of the brand. Some of the factors that create brand equity are: Brand Awareness, Perceived Quality, Brand Loyalty, and Brand Associations (David A. Aaker, 1991). The equity of the luxury product/brand is very much dependent on its imagery of the luxury product/brand which the consumer has in his/her mind. This may be attributed to either psychological and social needs or both (Keller, 2009).

Post-purchase behavior can be defined as a commitment towards using a product or a service, even when other alternatives are available (Chen & Chen, 2010). This behavior is defined based on the reinforcement theory that pleasant outcomes generate repeat behavior. The satisfaction generated thus will produce post-purchase behavioral intentions (Reisinger, 2009). Research has demonstrated that luxury goods are premium products which are supported by excellent service (Cheng, 2006). The luxury market is characterized by a high level of advice while purchasing a product and after-sales service (Kapferer&Bastien, 2009b). Thus the luxury consumer is not prepared to give a chance for a new brand (Danziger, 2008).

A common feature found in all luxury brands/products are that price is never quoted. The price of luxury products are communicated through its store image, interiors and store aesthetics. The philosophy of luxury products/brands should be to keep it rare and exclusive through few selling points, specific locations, and sales persons who are knowledgeable and able to communicate the specific selling points of the product (Kapferer&Bastien, 2009). Thus most of the luxury brands/products present themselves through their own brand stores, so that they have full control of the product, prices and store image. Flag ship stores and designer outlets are perceived as a metaphor for placing objects that are desired most (Kapferer&Bastien, 2009). Experiential environments which offer the luxury consumer to touch and feel the product are highly essential (Schmitt et al. 1995). Product visibility and

reputation and brand identity through “signature” architect-designed buildings have been the trend for luxury brands/products (Kirby & Kent, 2010).

There are a large number of trademarked counterfeited products available in the luxury segment (Verdict Research Co, 2007). This is likely to damage the reputation of the luxury brand (Kapferer&Bastien, 2009). While choosing a luxury product, consumers look at the brand rather than the features of the product (Grossman & Shapiro, 1988; Van Kempen, 2004; Husic&Cicic, 2009). Thus the existence of counterfeit product in the market can cause more harm to the luxury brands/products which are purchased due to its quality (Kapferer&Bastien, 2009). Thus as counterfeit products with low quality, flourish in the market it will have a negative effect on the perceived quality on a luxury brand. With the boom of internet shopping, the possibility of selling counterfeit products has also boomed. Now manufacturers and marketers of counterfeit products are able to reach customers in any part of the world. One of the reasons of counterfeit products thriving is the lower prices as compared to the original product. There are several dealers online who supply ‘look alike’, or ‘replicas’ of the original brand.

B. Online shopping

With global e-retail sales touching 1.7 trillion in 2015 (statista.com), online shopping has become the fastest growing activity on the internet. Reports from US claim that 55 per cent of the Internet users report online shopping (Nielsen, 2014). The number of internet users in India has reached 354 million by the end of June 2015 (IAMAI, 2015). The ecommerce industry in India is valued at \$ 17 billion and expected to grow at 35% each year (Assocham-PwC study, 2014). The online market has various parameters for consumers to make it their favorite place of shopping. However, low prices and price comparisons have been the main factors for making online shopping the favorite shopping place (Sinha, 2000).

One of the primary reasons for buying luxury products online has been the convenience it offered (Laudon&Traver, 2008). The consumer can sit in the convenience of his/her bedroom and make purchases. The consumer also has opportunity to go for greater selection while choosing the product online as more products will be displayed in the website. Other benefits include the availability of product information and reviews which help the consumer in choosing the right product. However, precautions have to be taken to understand whether the site is authentic and the payment sites are trustworthy.

Luxury companies always felt that it was not possible to sell their products online due to exclusivity and prestige associated with the product. There was another belief that the luxury shopper would not prefer products online due to their discriminating taste, and personalized customer service which they prefer while buying the product. This myth was shattered when Net-A-Porter opened its ecommerce website to sell luxury products. The success of Net-A-Porter was, the right digital

presence coupled with customer care provided through online which helped consumers to buy the right product. Currently the luxury goods market is estimated at €850 billion in 2014 has grown by 7% (Bain study, 2014). The personal luxury market is estimated at €223 billion in 2014 and is growing by 5%. The online luxury product sales are estimated to €9 billion and growing by 20 per cent. Companies like Louis Vuitton, Chanel, or Cartier who once considered not having online retail shops have started their own luxury portals and has been incorporating ecommerce in their marketing setup (Okonkwo, 2009).

FACTORS EFFECTING ONLINE AND IN-STORE SHOPPING BEHAVIOR OF LUXURY CONSUMERS

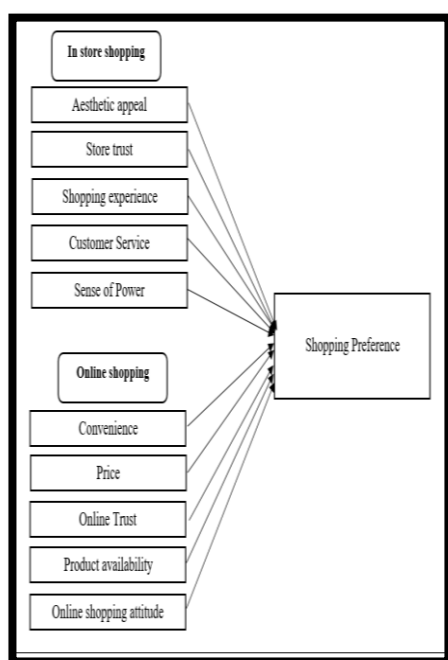


Figure 1: Proposed Model

Fig.1. Factors effecting online and in-store shopping behavior of luxury consumers

FACTORS EFFECTING ONLINE SHOPPING BEHAVIOR OF LUXURY CONSUMERS

A. Convenience

In time crunched society people are longing for convenience in every facet of life. Consumers are motivated for online shopping as they can order the product at any time where ever they are. It is easy to find what they are looking for. Many consumers are relived with online shopping as it empowers them to shop at ease without the chaos while drive and tantrum while in a long queue of billing and check out. Consumers have regarded convenience as an important shopping motive (Stephenson and Willett 1969). In today's online world,

convenience has become a more important factor. The implications of this theme are consistent with the previous finding that regular internet shoppers value convenience more than non-internet shoppers (Donthu and Garcia, 1999). Since both groups value convenience, we conclude that some similarities exist between luxury Internet shoppers and regular internet shoppers.

B. Price

The second most common theme is that luxury consumers tend to compare prices and look for better deals during online luxury shopping. Better prices are attractive since luxury products are typically expensive. Among the different category of online customers the onlookers of Masstige products opine that "If it is the same quality and I can be assured of proper fit, I enjoy the convenience and lower price of the Internet seller." This is different from previous research about regular internet shoppers. Donthu and Garcia's (1999) exploratory study found that regular internet shoppers were not more price conscious than non-internet shoppers. The discrepancy between the two findings shows that luxury and regular consumers behave differently online.

C. Product availability

Product availability is another important variable. Lack of product availability and variety pose issues for luxury shoppers because luxury stores have limited geographic locations. Those issues are resolved when luxury consumers shop online. Online luxury customers takes this to be an important factor as there is not a retailer nearby for the product. Many finds that there is a physical store nearby, where the style or the products variety is not enough. Eastman et al. (2009) pointed out that internet shoppers exhibited more variety seeking behavior than non-internet shoppers and tended to spend more time comparing products from different vendors. But online luxury buyers value not only product variety, but also product availability. For those consumers who have the financial ability to afford the luxury items, availability is especially important. Since product variety can affect customer satisfaction and loyalty (Terblanche and Boshoff, 2006), we conclude that product availability is an important factor that influences online luxury buyers.

D. Online shopping attitude

The fourth theme is related to shopping attitude and enjoyment in the online context. Online shopping can bring happiness and relaxation to consumers. Customers find shopping on the internet to be more enjoyable because there was no pressure from sales people. When they were shopping in the physical store, salespeople sometimes made them feel obligated to purchase the expensive items even when they did not want to. Pressure to purchase is definitely less when shopping online than in the store. Shopping online can decrease the guilty feeling that comes with feeling pressured to purchase.

E. Online trust

A fifth theme is related to consumer trust on the internet. To attract more consumers to purchase luxury goods on the internet, luxury retailers need to take into consideration the element of trust. Luxury customers evaluate the quality based on customer satisfaction and ratings. Similarly, they purchase a name brand before a no-name brand on the Internet just because they have a better feel for what they will get when it arrives – and if something was wrong with the item, they are more likely to be able to get it fixed or replaced if it is from a reputable company. Consumer trust is mainly built on the credibility of the sellers and on the online reviews and ratings from other customers. Our conclusion is consistent with previous findings that consumers in general are concerned about the inherent risks on the internet (Gefen et al., 2003; Gefen and Straub, 2004; Fukuyama, 1995). The concern is greater for luxury consumers because luxury purchase transactions usually involve large amount of money. Thus better customer reviews and ratings can lead to higher purchase intention because consumers are highly influenced by word-of-mouth communication. To attract more online buyers, luxury retailers should focus on high quality customer service. Building trust and maintaining good customer relationships would help increase luxury sales online.

FACTORS EFFECTING IN-STORE SHOPPING BEHAVIOR OF LUXURY CONSUMERS

A. Aesthetic appeal

Aesthetic appeal is the dominant theme. This theme is exemplified by the opinion of majority of offline customers “I prefer to be able to see, hear, smell, taste and feel it before I buy it, especially if I am going to spend significant money on it. If I am spending a significant amount of money on a product, I want to be able to inspect it myself before purchasing. It is safe and secure since you are

looking at the product physically and you are able to see if there is anything wrong with it

before purchasing it.” It is very important for consumers to see and touch luxury products because personal interaction with those products is a more satisfying experience, bringing them much

better sensory effects and giving them more opportunities to evaluate product qualities. In-store consumers believe that online display simply cannot do justice to many aesthetic and functional aspects of luxury goods.

B. Store trust

The second most frequent theme is store trust. Majority of in-store shoppers are not comfortable with purchasing expensive items on the Internet because they had to first develop and build up trust before they decided to shop online. The in-store shoppers trust the physical luxury store and value salesperson professionalism, which make them feel that they can enjoy shopping without constantly worrying about product authenticity.

In-store shoppers are especially concerned about several

critical issues in online shopping: credit security, information privacy and difficulty with product returns – just to name a few. For instance, some respondents were worried that their credit information might be stolen. Several respondents believed that there was a higher possibility of product loss, product damage or delayed shipment if they shopped online, so they decided to shop in the physical stores.

C. Shopping experience

The third theme is about the shopping experience. To some in-store consumers, shopping activity is relaxing and enjoyable. They regard shopping as relief from work or stress in life. For some people being seen in an expensive store is half of the thrill. Shopping is often entertainment, not just purchasing a necessity. In addition, some consumers feel that the luxury store environments put them in the purchasing mood. I would prefer to purchase luxury items from the store with the trained salespeople, the ambiance of the store, the sights or sounds or smells and so on. In-store shopping also provides some consumers with the opportunities to interact with their shopping friends. For some consumers tangibility of the goods is inevitable. One cannot touch the product on Internet. Shopping at regular stores is so much more fun and relaxing for some customers.

D. Customer service

Customer service is the fourth most common theme. Customers consider good customer service and store employee attitude a vital factor for satisfaction. Store employees can assist customers in decision-making, or help them select from a variety of products and provide customized personal service. Shopping online does not offer the personal and one-on-one service one would receive if he went in the store. Satisfactory customer service and courteous store employees make it attractive for consumers to shop in physical stores.

E. Sense of power

The final theme is related to the feeling of power that some customers have in the luxury stores. Shopping at the store empower the customers and make them feel that they are highly valued because store employees treat them with respect and courtesy. The ability to purchase expensive items makes some customers feel that they are financially successful and powerful. Some customers find it to be a great feeling walking into and shopping in a luxury store and actually going into the Louis Vuitton store and making a purchase. Some others get a feeling of prestige and someone wants to cater to their needs. This finding is consistent with previous research that people buy luxury products to display their wealth and signal their social emulations (Corneo and Jeanne, 1997). High quality luxury products and brand prestige bring these customers feelings of social success, fame, uniqueness and sophistication.

EXPECTED CONTRIBUTION TO THE LITERATURE

A report by Ernst and Young (2007-08) reveals that 54% of the Indians are aged below 25 years. According to Narang

(2010) India has the youngest population profile in the world. Shopping is considered as a chain of activities comprising of socialization, discussion and gaining of knowledge regarding newly launched products and brands, comparison of product features and price ranges and finally concluding the whole experience with the purchase of a particular product after intense scrutiny related to its price, features, utilitarian and hedonic aspects. When luxury defines as products that are exclusive and rare, and online shopping takes all products to masses around the globe, it is the goal for this current research to bring an insight to the new growing market segment of the online luxury market.

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Role of Perceived Process Conflict Importance in the relation between Process Conflict and Affect States of the Individual.

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Abstract - Interpersonal conflict in organisation is an ever occurring phenomenon. Conflict free organisations have never existed and not going to exist also. Various studies in the conflict literature have addressed the impact of different conflict types on groups and organisations. However, studies addressing the impact of conflict types on various individual level outcomes are scarce. Also such studies either used a general measure of conflict or included only task conflict and relationship conflict and failed to address the impact of process conflict. Conflict and conflict related processes were considered as a rational process and studies in the conflict literature failed to include affect related variables in studies. Hence this study investigated the impact of process conflict on affect states of the individual i.e. positive affect and negative affect. Also the role of perceived process conflict importance. The study used a cross sectional survey method among IT engineers. 143 IT engineers were administered survey questionnaire. Simple linear regression and moderation regression analysis were used to test the hypothesis. The study found out that process conflict is significantly positively related to negative affect a no significant relationship is established with positive affect. Perception of process conflict as important and unimportant plays a moderation role in the relationship between process conflict and negative affect. The study provides more insight to the negative consequences of conflict as negative affect influences the cognition, behaviour and health of the individuals.

Keywords – Process Conflict, Affect States, Perceived Process Conflict Importance

INTRODUCTION

Organisations are conflict ridden and conflict free organisations had never existed and never going to exist. Work places are composed of individuals from diverse background and such diversities among them leads to conflicts at workplace. Interpersonal conflicts have been widely researched over past few decades and such researchers have found out different outcomes on groups, organisations and individuals. Studies in this domain generally used a general measure of conflict or operationalized interpersonal conflict as task conflict and relationship conflict. Process conflict was neglected in such studies. However, recent studies have identified its unique existence and now studies have started including process conflict as a distinct type of conflict in organisations. Too large

extend such studies largely focussed on group level and organisational level outcomes. Only a few studies addressed the impact of conflict on individual level outcomes like well being etc. Also the approach of researchers towards this domain was biased. They have considered conflict as a rational process and neglected affect related variables. The concept of affect has been treated as a trait and state in the literature. Both affect as a trait and state can influence an individual's cognition, behaviour and well being. Hence affect need to be included in the conflict literature to understand its influence on individual and group level outcomes. The results in the domain of conflict literature have different results about the impact of conflict on individuals and groups. One reason may be the usage of general conflict measure. Another reason may be the presence of different moderators, in this study we specifically tries to understand the following.

Firstly, to understand the relationship between process conflicts and affect states of the individual i.e. positive affect and negative affect. Secondly, to understand the role of perceived conflict importance.

LITERATURE REVIEW

A. *Process conflict*

Process conflicts in organisations are about coordination activities. Process conflict is related to disagreements about resource allocation and assignment of duties (Jehn, 1997). Process conflict is an indicator of how well a group is managing two essential activities in a group. Those activities are related to decisions about sequential accomplishment of a task and coordination of human resources to achieve the task (Benne & Sheats, 1948; Hackman & Morris, 1975; Homans, 1950; Kabanoff, 1991; Marks, Mathieu, & Zaccaro, 2001; McGrath, 1964). Conflicts occurs frequently in organisation about sequence of performing a task and who is responsible for performing a particular work (Blount & Janicik, 2000; Janicik & Bartel, 2003). Unlike task conflict which was considered equivalent to process conflict, process conflict are disagreements about how to achieve a task. Also conflict arises in organisations due to how to manage the employees who misses the deadline and delays the steps in achieving the specified task. Since modern organisations depends heavily on

groups to achieve a task such conflict about delegation issues results in delay of achieving the task and leads to process losses. Also process conflict is negatively related to group performance and individual satisfaction and increases negative emotions (Kristin J Behfar, Peterson, Mannix, & Trochim, 2008; Greer & Jehn, 2007; Greer, Jehn, & Mannix, 2008; Tekleab, Quigley, & Tesluk, 2009).

Though process conflict is highly critical, studies have not included process conflict. Such studies either considered task conflict as similar to process conflict or neglected logistical related conflict. There are studies which measured process conflict related issues in task conflict measures (De Dreu, 2006; De Dreu & Weingart, 2003; Pelled, Eisenhardt, & Xin, 1999). Studies which included process conflict specifically included logistical disagreements and separated process conflict from task conflict (Jehn, 1997; Kurtzberg & Mueller, 2005; Matsuo, 2006). The studies which have included process conflict differ widely in their results. Some studies have established negative relationship with group performance, team outcomes and decreased perceptions of innovation and creativity (Kurtzberg & Mueller, 2005; Matsuo, 2006). At the individual level it is positively related to anger, animosity, negative emotions and negative attitude towards group (Greer & Jehn, 2007; Jehn, 1997; Jordan, Lawrence, & Troth, 2006; Passos & Caetano, 2005). Also, process conflict is negatively related to group productivity (Jehn, Northcraft, & Neale, 1999). Occurrences of process conflict deviates the attention of team members from task issues (Jehn, 1997) thereby negatively affects the team outcomes because team member's efforts are absorbed by such disagreements (Hinds & Bailey, 2003). Hence studies about process conflict suggested that like relationship conflict process conflict is detrimental to organisations as well as teams (Jehn, 1997; Jehn & Mannix, 2001).

There are studies which have identified the positive effect of process conflict. Such authors claim that process conflict can prompt group members to ask for help, clarify roles, revisit assumptions about the use of resources, set and plan for deadlines and timelines, and allocate work more effectively (Jehn & Bendersky, 2003; Jehn & Mannix, 2001; Tuckman, 1965).

Though there is difference of opinion among researchers regarding the outcome of process conflict, but authors are unanimous regarding the negative impact of process conflict on individual level outcomes.

B. Affect States of the Individual

Affect states of the individual influences an individual's cognition (Forgas, 1998; Isen, 2002). The cognition can influence different domains of the individual's life. In business contexts also the influence of cognition is observed and found to influence various interpersonal, individual and organisational processes (George & Brief, 1992; Weiss, Nicholas, & Daus, 1999). For example affect influences decision making (Isen, 1999; Isen & Labroo, 2003), judgments and evaluations (Cropanzano & Wright, 1999), job satisfaction (Weiss et al., 1999), and performance on many cognitive tasks (Staw & Barsade, 1993). Also affect influences

different forms of organisational behaviour like readiness to employ in citizenship behavior (George & Brief, 1992; Podsakoff & MacKenzie, 1997) and cooperation among work team members (Beersma et al., 2003), to workplace aggression (Griffin & O'Leary-Kelly, 2004). The concept of affect has been considered in literature in two ways as a trait and a state. Affect as a trait refers to a stable tendency of the individual to exhibit affective reactions. State (or event-generated) affect refers to shifts in current moods produced primarily by external events. State affect are induced by an external event and this can increase either positive affect or negative affect of the individual which has both organisational and behavioural outcomes. Hence, this study tries to link process conflict and two dimensions of affect states.

THEORETICAL FRAMEWORK

A. Process conflict and Affect States of the Individual

Conflict regardless of type is considered as a negative event, which can evoke negative emotions and feelings. There are literature evidences relating process conflict and group level outcomes. Affect states of the individual are individual level state of mind arises out a specific external event (Isen, 1999). Since, conflict is considered as a negative event process conflict will have major influence on negative affect than positive affect.

Negative affect include negative feelings and emotions (Fiske & Taylor, 1984; P. J. Lazarus, 1982). Process conflict evoke negative emotions like frustration (Guetzkow & Gyr, 1954), resentment, anger (Russell, 1978) and reproach (Allport, 1937).

There are various reasons to assume process conflict is related to negative affect than positive affect. Firstly, process conflicts are associated with emotive responses (K. J. Behfar, Mannix, Peterson, & Trochim, 2011) since it is always have personal reactions related to personalities skills and competencies. Individuals always attribute issues related to logistical issues to interpersonal roots, negative affect may arise. Attribution theory also states emotional reactions are dependent on how people appraise situations (R. S. Lazarus, 1991; Weiner, 1986).

Individuals perceive a process conflict situation as threat when there is a mismatch between the resource he possesses and the situation demands which may evoke a threat response including negative affect (Blascovich & Tomaka, 1996). Process conflicts are always associated with personal judgements and interests, individuals may bring affect related attributions to process conflicts. Since, conflict is related to misattributions negative affect may arise than positive affect.

Secondly, process conflict arises due to differences of opinion about how to accomplish a task, such disagreements are often associated with negative affect than positive affect (Bell & Song, 2005). Based on appraisal theories of emotions also we can assume process conflict evokes negative affect than positive affect. Individuals appraise process conflict as a situation in which their goals and plans are disrupted negative affect is likely to result. When events take place inconsistent with one's

desire or makes situations bad, negative affect is likely to arise than positive affect (Roseman, 1996).

In short, process conflicts are situations where an individual perceives differences over resource allocation and other logistical issues, negative affect state of the individual likely to arise than positive affect state of the individual. Hence we propose the following hypothesis:

H1: Process conflict is related to negative affect state than positive affect state.

B. Role of perceived relationship conflict importance

The relationship between process conflict and negative affect are not always the same. Various situational and dispositional variables can play a role in this relationship. The importance an individual perceives for a process conflict can play an interaction role. That is a conflict which is perceived as more important may increase the negative affect than a process conflict which is perceived as less important. The concept of conflict importance refers to the size or intensity of the conflict to parties involved and assumes that when conflict is viewed as more important it increases the negative influence of conflict than a conflict which is perceived as less important (Jehn, 1997). In line with this view perceived conflict importance can play a moderating role in the relationship between process conflict and affect states of the individual.

RESEARCH METHODOLOGY

A. Participants

The data was collected using self-report questionnaire from 143 Information Technology engineers working in Kerala. Total 180 questionnaires were distributed and received back 150 questionnaires. Out of that 7 were not completely filled and 143 usable questionnaires were included for analysis.

B. Measures

1) *Process conflict*: Process conflicts in groups were measured using a subscale in Extended Intra Group Conflict Scale (Jehn, Greer, Levine, & Szulanski, 2008a). The scale consists of 4 items and participants were asked to report the occurrence of process conflict at work place.

2) *Perceived process conflict importance*: Perceived process conflict importance was measured using a subscale from extended intragroup conflict scale (Jehn, Greer, Levine, & Szulanski, 2008b). Participants were asked to report their perception of importance of process conflict at work place.

3) *Affect states*: Affect states of the individual are measured using Positive Affect and Negative Affect Schedule (PANAS) (Watson, Clark, & Tellegen, 1988). The scale consists of 10 adjectives each to measure positive affect and negative affect. The scale is widely used for researches related to affect. The participants were asked to report the frequency of occurrence of each adjective in a five-point Likert scale.

4) *Demographic variables*: Demographic information including age, gender, hierarchical position etc. were collected to understand whether there exist any difference among such groups.

DATA ANALYSIS AND DISCUSSION

To check whether there is any effect of demographic variables analysis was conducted and no significant differences were identified based on the demographic variables.

Statistical tools such as simple linear regression and Moderation regression analysis are used. The researcher ensured basic assumptions in the data set to conduct regression analysis. Scale reliability is also established and descriptive statistics and inter correlations were exhibited in table 1. Further analysis is carried out using Statistical Package for Social Sciences (SPSS) version 20.

TABLE I
MEANS, STANDARD DEVIATIONS, AND INTER CORRELATIONS
AMONG VARIABLES

	M	SD	1	2	3	4
Positive Affect	3.14	.84	-			
Negative Affect	2.31	.75	.19*	-		
Process Conflict	2.55	.84	.15	.59**	-	
Process Conflict Importance	2.79	.75	.05	.45**	.52**	-

Note. n = 143. * p < .05. ** p < .01.

The results of the regression analysis are shown in table 2. From the analysis it is revealed that process conflict is significantly related to negative affect state of the individual. Also process conflict is not significantly related to positive affect. Hence, first hypothesis is accepted.

This means that occurrence of process conflict in group's increases the negative affect state of the individual than positive affect state. This is in line with stressor-strain theory. To the employees confronting a conflict increases negative affect states. This has practical implications as a negative affect state negatively affects cognition and behaviour. Hence, organisation should take steps to reduce process conflict in organisations. Since, process conflict and positive affect states of the individual are not significantly related, it is avoided from further analysis.

TABLE II
REGRESSION ANALYSIS

	Positive Affect Model 1		Negative Affect Model 2	
	β	p	β	p
Process Conflict	.15	ns	.59	<0.0001
R²	.02		.36	
Adjusted R²	.01	ns	.35	<0.0001

MODERATION REGRESSION ANALYSIS

To test the moderation effect of perceived process conflict importance, moderation regression analysis has been conducted. Moderation regression analysis reveals the interaction term of process conflict importance and negative affect is significant $\Delta R^2=.39, \Delta F(3,139)=30.79, \rho<.01, b=.14, t(139)=2.0, \rho<.05$. This means that perception of process conflict as more important increases the relationship between process conflict and negative affect and vice versa. This proves that individual's perception of each conflict episode has a crucial role in explaining the outcome process conflict. The result of this study is in line with Jehn (1997) proposed perceived conflict importance can increase the negative effects of conflict episodes and the results of this study also reaffirms the moderating role of perceived conflict importance.

TABLE III

MODERATION ANALYSIS OF PROCESS CONFLICT IMPORTANCE
active affect

	β	ρ
Process Conflict	.44	<.01***
Process Conflict Importance (PCI)	.22	<.05**
Process Conflict*PCI	.14	<.05**
Adjusted R^2	.38	
Incremental F	30.79	<.01***

** $P < 0.05$.*** $P < 0.01$

CONCLUSION

Till the dusk of the 20th century affect related variables were not included in the conflict literature considering conflict and conflict management as a pure rational process. However studies in the beginning of last decade of 20th century started investigating the role of affect states in conflict situations. This study investigated the effect of process conflict on affect states of the individual and the role of perceived conflict importance. The results proved that process conflict increases the negative affect states and does not have any significant relationship with positive affect. The perception of process conflict as important moderates the relationship between process conflict and negative affect. Further research should look into the role played by different situational and dispositional variables in the relationship.

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An Empirical Study on New Age Health Insurance - Performance, Problems and Preference towards Tax Benefits

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Abstract— This paper is an attempt towards identifying the problems for universal coverage under the scheme of health insurance. It is an empirical study and has been constructed taking into considerations the Health need, social status and the Tax treatment as important variables to analyse the reasons for being Insured and Uninsured and to know whether the Tax exemption is major cause in the behaviour pattern for the development of Health Insurance market. The level of awareness is tested to know its implications in the ratio of Insured and Uninsured. The paper also gives a special focus on analysing the reasons for knowing the Uninsured status of sample individuals. The primary data has been collected having the sample size of 121 respondents from a city in the state of Karnataka (Bengaluru) and analysed using the various statistical tools. It proves that Tax exemption is not the only factor in deciding the Health Insurance coverage, the other factors like risk coverage and need towards good Health conditions also contributes to the idea. The level of awareness is more or less the same between Insured and Uninsured.

Keywords— Health care, Misfortune, Health need, Social status

INTRODUCTION

Life is full of uncertainties as several factors are beyond our control such as accidents, floods, earthquakes, sudden illness etc. which pose a threat and greatly affects the human life. Insurance is one such instrument concerned as a method of sharing the financial burdens of few unfortunates among several fortunate.

Health Insurance coverage is the most prominent variable that can influence access to Health care and fight against misfortune. A '1919 state of Illinois report' suggests that the losses due to missed work were four times greater than a typical family's medical expenses. Health Insurance coverage is one of the several variables that can influence access to Health care. As a part of General Insurance, Health Insurance launched in the year 1986, and the Health industry has grown significantly mainly due to liberalisation of economy and opening up of the market to private players.

'Committee of India vision 2020' formulated by the then planning commission in its report in dec.2002 recognizes and announces that 'Health Insurance in India can play an invaluable role in improving the Health care system in India'. The advent of many innovative products like family floater

plans, top up plans, critical illness plans, and hospital cash has widened the space in Health Insurance market for the initial development and later growth.

Health Insurance premium have been registering a significant CAGR of 24.6% in the preceding ten years. The gross Health Insurance premium underwritten which was Rs.2221 crore in the year 2005-06 has increased to Rs.20, 096 crores by 2014-15. The number of lives covered under Health Insurance policies during FY 2014-15 was 28.80 crore. As per the census of India 2011 the population of India was 121.02 crore. As such, assuming that only one policy has been issued to one person, it may be estimated that approximately 24% of India's population has been covered under any of the Health Insurance policies during FY 2014-15.

With about 25% market share in the non life industry as per IRDAI annual report 2014-15, the Health Insurance segment has a significant role in covering various sections of India's population who are otherwise insurable, but not covered with any Health Insurance scheme.

According to 'world bank', by 2020, more than 25% of Indian's will have access to some form of Health Insurance. There are standalone Health insurers along with Government sponsored Health Insurance providers. Until recently, to improve the awareness and reduce the procrastination for buying Health Insurance, the General Insurance Corporation of India and IRDAI had launched an awareness campaign for all segments of the population. The measure of Insurance penetration reflects the level of development of Insurance sector in a country. While Insurance penetration is measured as the percentage of Insurance premium to GDP.

Health Insurance has significant momentum when many hospitals had attempted to get smooth income and face less competition and finally it came with unique decision; that is the elimination of inter hospital competition during the great depression. Advances in medical technology, coupled with rising medical expenditures, contributed to increasing the demand for Health Insurance. Hence the study concentrated mainly on Insurance status of an individual with several policies like Employer sponsored Health Insurance, Individual policies purchased from public or private players, other Government sponsored Health coverage etc.

The major issues covered in the paper are the implementation of Tax subsidy system and its impacts on demand for Health Insurance and contribution of the same to the development of Health Insurance market, the forces contributed for the unique pattern of development of Indian Health Insurance market after globalisation, whether the annual premium rate of Health Insurance is declining and can any new or additional steps be taken to improve the efficiency of Health Insurance market to match it to global trend.

This paper is an empirical study and has been constructed taking into considerations the Health need, social status and the Tax treatment as important variables to analyse the reasons for being Insured and Uninsured. Hence the study is divided into two groups as clients with Health Insurance and clients without Health Insurance to prove or disprove the hypothesis built on the above-mentioned factors.

The ultimate focus of the paper is on studying the unique patterns contributed for the growth in Health Insurance market and the effect of Tax system on the Insurance penetrations and finally to suggest for the universal coverage to Health plans.

LITERATURE REVIEW

In order to understand the relevance of what may appear to be a debate on an esoteric subject, some information has been reviewed which found useful on the current context.

Pauly, M. V. (1986) in his article he summarises that the Tax deductibility pays larger subsidies to higher – income workers and these workers would probably buy Health Insurance in socially adequate amounts even in the absence of a Tax subsidy. The Tax subsidy fails to affect the coverage of the self-employed and those employed in firms currently offering low fringe benefits. And it gives the lowest subsidies to those low-income workers who would be most likely to be in need of encouragement.

Valdiserri, (1995) this retrospective study demonstrates that large numbers of clients receiving HIV counselling and testing at publicly funded sites report that they don't have Health Insurance – they include racial or ethnic minority group members, adolescents, injecting drug users and persons who are HIV seropositive. Lack of Health Insurance might interfere with subsequent receipt of needed primary care services, especially early interventions for HIV disease. This gap may exist despite the availability of such services developed through other sources, including private sectors.

Swartz, K. (1997) this analysis compares the march 1994 and march 1995 current population survey (CPS) counts of the number of people with different types of Health Insurance and without any Health Insurance coverage. It shows, the aggregate, net effect of changes in the questions and sample framework that went into effect in March 1995 CPS is that the estimated numbers of non-elderly people with Medicaid coverage did not change, but the numbers with champus/VA/military care grew by 18%, private Insurance by 1.8% and Employer sponsored by 7.4%, there was no change in the estimated number of people without Health Insurance.

Ellenbogen (1966) in his article a comparison was made between two theories of acceptance of Health Insurance among 150 full – time farmers of upstate New York. And he summarises that subscription to Health Insurance is more a function of ability to pay than of Health need.

Thomasson, M.A. (2000). This study bridges the gap in the literature by analysing how Governmental policies and other incentives influenced the Health Insurance and Health care markets over the period from 1900 to 1960. Taken together, the results underscore the complexity of the US Health Insurance system and reinforce the fact that an understanding of the economic history of Health Insurance and Health care will better inform the modern policy debate.

Glied (2001) in his article, he provides an overview of the issues and challenges faced by policymakers in offering Health Insurance Policies to the working Uninsured, whose family incomes are above the federal poverty line. It also suggests the principles which can be used in assessing policy proposals and evaluates the main strategy for coverage expansion.

In contrast with the review of above literatures, the present study planned to focus on Health Insurance, its performance, problems associated with less penetration and also on the benefits of Taxation policy in availing Health Insurance policies and the implications of the same on development of Health Insurance market.

OBJECTIVES OF THE STUDY

1. To analyse the factors contributed for the unique pattern of development of Indian Health Insurance market after globalisation.
2. To study the implications of Tax codes on demand for Health Insurance and market development.
3. To find out the problems for being Uninsured and suggest measures to make them insured.

METHODOLOGY

The present study is empirical in nature. This also includes the descriptive study which involved the researcher in collecting the primary data by making use of the various research tools for the study. Individuals who are holding the Health Insurance policy and individuals who are not holding the Health Insurance policy were the respondents for the study. The study was restricted to the limits of Bengaluru, a city in the state of Karnataka. The sample size obtained for the study was 121 respondents based on convenient sampling and of different age groups.

Limitations of the study

The study was restricted only to the Bengaluru city.

ANALYSIS AND FINDINGS

The unique pattern of development of Health Insurance
Table No:1 Trend in Health Insurance premium over the past five years.

(Crore) (% age of market share)

Market share	2010-11	2011-12	2012-13	2013-14	2014-15
Public Sector Non-Life Insurers	6689 (61%)	8015 (61%)	9580 (62%)	10841 (62%)	12882 (64%)
Private Sector Non-Life Insurers	2850 (26%)	3445 (27%)	4205 (27%)	4482 (26%)	4386 (22%)
Standalone Health Insurers	1492 (13%)	1609 (12%)	1668 (11%)	2172 (12%)	2828 (14%)

Total Non-Life Industry	11,031	13,070	15,453	17,495	20,096
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Source: IRDAI Annual report, 2014-15

Note: Figures in the bracket indicates the market share of various sectors in total H.I Premium.

This millennium has seen Insurance come a full circle in a journey extending to nearly 200 years. The process of re-opening of the sector had begun in the early 1990s and the last decade and more has seen it been opened up substantially. The Insurance Sector is a colossal one and is growing at a speedy rate of 15-20%. As per the reveal in IRDAI, annual report (2007), together with banking services, Insurance services add about 7% to the country's GDP.

Trend in Incurred Claims Ratio

One of the concerns of Health Insurance segment has been the persistence of high Incurred Claims Ratio (ICR), which is witnessing increasing trend over the years. While the net ICR was 94 % for 2011-12 and 2012-13, it went up to 97 % in 2013-14 and it was 101 % for the year 2014-15. Among the various class of Health Insurance business, the net ICR is high particularly for Group (Other than Government) business which was more than 100 % for each of the preceding four years and it is also consistently increasing over the years. During 2014-15, the net ICR of Government sponsored Health Insurance business has witnessed a significant rise to 108 % breaching its average level of 90 % witnessed during the preceding three years.

Table 1.2: Number of persons covered under Health Insurance. (In lakhs)

class of business	2010-11	2011-12	2012-13	2013-14	2014-15
Government	1891	1612	1494	1553	2143
Group (other than Govt.)	226	300	343	337	483
Individual	418	206	236	272	254
Total	2535	2118	2073	2162	2880

Source: IRDAI, Annual Report 2014-15

From the table, it is witnessed that the Health Insurance market is growing rapidly and strides in development is reaching to all the forms of population. The five years' comparative study shows that more number of individuals has taken health insurance policies from public insurance companies. Health Insurance first developed as a protection to unforeseen medical expenses. Coverage which also protected against surgical expenses developed later. However, comprehensive coverage that also insured against expenses incurred during a visit to a physician's office was far less common. Health Insurance developed not only in response to consumer demand, but also because it benefited the hospitals

• Self-reported Insurance status of sample clients.

Table 1.3: Age * Holding Health Insurance Crosstabulation

Holding Health Insurance	Total			
	YES	NO		
Age	less than 18	4	1	5

	years			
	18-25 years	18	15	33
	26-50 years	42	29	71
	more than 51 years	8	4	12
Total	72	49	121	

From the survey conducted it is found that among the sample clients, number of Insured is more than the number of Uninsured and the Health Insurance is reaching to all the categories of age. The unique patterns of the market, innovations in the Health policies which lessened the medical expenditures, the strategic behaviours of hospitals and monopolistic nature of hospitals have created the demand for Health Insurance. Rising medical expenditures are usually posited as the catalyst for initial development and strategic behaviour of hospitals resulted in the later growth of Health Insurance markets.

Table 1.4: Age *Type of Health Insurance purchased

Type of Health Insurance purchased	Total					
	Employer sponsored	Individual Insurance	Insurance offered by Karnataka Government	Other type		
Age	less than 18 years	0	3	1	0	4
	18-25 years	7	5	4	2	18
	26-50 years	19	20	3	0	42
	more than 51 years	4	3	1	0	8
Total	30	31	9	2	72	

It shows that how the different schemes of Health Insurance have been distributed among the Insured individuals of different age group. From the survey it is found that more number of individuals was covered by individual health insurance taken from public or private insurance players and 41% among sample clients had coverage from employer sponsored schemes. It shows that the level of awareness is more in individuals which made them to personally buy health insurance policies without permitting for compulsions from the environment.

The prevalence of Health infrastructure and the technological advancements in medical field may offer succour, they do not completely substitute for Health Insurance. The Insurance sector in India which initially covered certain areas like life, motor, marine Insurance is gradually making rapid strides to cover the exclusive Health risks contingent on human lives.

Advances in medical technology, coupled with rising medical expenditures, contributed for the increase in the demand for Health Insurance coverage. Key state and many Government policies fostered the scheme of Employer sponsored Health Insurance coverage for the employee and to his dependents.

Table 1.5: Gender*Holding Health Insurance

	Holding Health Insurance		Total	
	YES	NO		
Gender	Male	39	30	69
	Female	33	19	52
Total		72	49	121

It shows the number of male and female who have taken the Health Insurance policy and who have not taken the Health Insurance policy.

Socio demographic status of sample clients/ socio-demographic profile of the sample clients towards the Health Insurance penetration have showed a positive view.

Clients without Health Insurance were more likely to be male members among 49 Uninsured respondents.

Table 1.6: level of satisfaction*Holding Health Insurance

	Frequency	Valid Percent
Dissatisfied	1	1.4
Moderately satisfied	9	12.5
Satisfied	51	70.8
Highly satisfied	11	15.3
Total	72	100.0

This shows the level of satisfaction among Insured clients. And it can be inferred that highest number of respondents have experienced to be 'satisfied' from the risk bearing efforts of Health Insurance market.

Table 1.7: Do the customers buy Health Insurance to avail Tax benefits

This is inferred through the following table of statistics obtained from the source of primary data collected from 121 respondents.

Frequency	Valid percent	
risk coverage	31	43.1
Health conditions	34	47.2
Tax subsidy	7	9.7
Total	72	100.0

Among the options given, and among 121 respondents, 72 respondents that are the Insured respondents opt Health Insurance to serve the special purpose of risk coverage in highest number than availing Tax subsidy. From the above analysis, it is clear that Tax subsidy or the Tax benefits that are enjoyed by the customer will not be the ultimate deciding factor to take up the Health Insurance policies. Tax exempt policy initially gave an edge in the Health Insurance market for the increase in the demand for coverage but Tax exemption has not stood as the only element in increasing the coverage. A very less number of respondents that is among 72 Insured persons only 7 persons (9%) say they expect Tax as an important element in purchasing Health Insurance. Non-profit, Tax exempt status initially gave an edge in the market, but it also required to rate the policies based on its coverage and charging the same premium for sick persons the same as Healthier

persons became the reason for non-popularity. Historically Health Insurance is recognized as one of the important elements of Health care.

To know the problems for being Uninsured:

As an effort in identifying the reason for health insurance non-subscription the level of awareness has been taken as factor which was tested to know the association between insured group and uninsured group.

Hypothesis – 1

H0: There is no significant relationship in awareness level among Insured group and Uninsured group.

H1: There is a significant relationship in awareness level among Insured group and Uninsured group.

Cases						
	Valid		Missing		Total	
	N	%	N	%	N	%
Insured *	50	100	0	0	50	100
Uninsured						

Chi-Square Tests

Value	Df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)	
Pearson Chi-Square	1.058a	1	.304		
Continuity Correction	.500	1	.479		
Likelihood Ratio	1.040	1	.308		
Fisher's Exact Test				.348	.238
Linear-by-Linear Association	1.037	1	.309		

N of Valid Cases 50

Since the p-value is arrived at 0.304 is greater than 0.05 the null hypothesis is accepted. Hence it is concluded that there is no significant difference in the level of awareness between the Insured group of individuals and Uninsured group of individuals. In other words, the level of awareness is a factor that does not differentiated between Insured individuals and Uninsured individuals. It is not because of the level of awareness the number of Uninsured individuals are increasing. Subscription to Health Insurance policies is more a function of ability to buy than a function of Health need. It is found that individual's chronic Health conditions have greater likelihood of accepting Health Insurance than those without such condition.

Findings and suggestions

- Few clients with even with complete knowledge on Health Insurance has not subscribed to it because of the premium loss. And few have subscribed to Health Insurance without any knowledge on it just because of the force of the agent or just as the other products.
- Questions were designed to focus on the number of policy holders on 4 different type of Health Insurance and among the sample clients many have covered under Employer

sponsored schemes and around 30 peoples out of 72 respondents have covered under some form of individual coverage like Sind Arogya, Can Bank Insurance, star Health etc., on the other hand a small percentage is covered under Karnataka Government sponsored Health Insurance like Yashaswini scheme.

- In Health Insurance, as per the study conducted most of the respondents said risk coverage and good health conditions are the two important elements which made them to opt health Insurance and if it is for the Tax purpose they had an option of other forms of Insurance like life Insurance etc.
- A very less number of respondents that is among 72 Insured persons only 7 persons (9%) say they expect Tax as an important element in purchasing Health Insurance.
- Given that the Tax subsidy lowers the relative price of health Insurance it is also thought to lead consumers to buy more and increasingly comprehensive Insurance, which further contributes to rising Health care expenditures.
- Looking from the other aspect Tax deductibility pays larger subsidies to higher income workers, and these workers would probably buy Health Insurance in socially adequate amount even in the absence of a Tax subsidy. The Tax subsidy fails to affect the coverage of the self-employed and those employed in firms currently offering low fringe benefits. And it gives the lowest subsidies to those low-income workers who would be most likely to be in need of encouragement.
- Along with the level of awareness other factors also contributes for not taking up of Health Insurance policy. People's perception about Health Insurance sometimes discouraged by local culture that stresses on Ayurvedic treatment. Many domestic responsibilities may un-influence an individual to invest for Health Insurance premiums. Exclusion of many diseases is another concern which influences an individual to not to go for Health Insurance.
- Premium is paid annually and in case of non-use of Health Insurance in any particular year for the reason of no illness, the paid amount will not be refunded. Few treat this as a premium loss and hence subscription is low in Health Insurance. Subscription to Health Insurance policies is more a function of ability to buy than a function of Health need. It is found that individual's chronic Health conditions have greater likelihood of accepting Health Insurance than those without such condition.

CONCLUSION

Health Insurance developed not only in response to consumer demand, but also because it benefited the hospitals. The advent of many innovative products like family floater plans, top up plans, critical illness plans, and hospital cash has widened the space in Health Insurance market for the initial development and later growth. And also the growing Health infrastructure, modern equipment's, advancements in technology, adoption of foreign technologies in Health care, promised treatments, highly professional practitioners, solution of medical aid for almost all the disease, Health need, low premium rates, social status, are the few factors which have strengthened the Health Insurance market. Along with the

above factors the important one to consider for the spur in the demand for Health Insurance is the 'Tax benefits' that an individual can enjoy by availing to Health Insurance subscription in India.

The element of Tax initially played an important role in the Health Insurance market in shaping and developing the market and gradually the shift in acceptance of Health Insurance is made towards risk coverage and good Health conditions as there is lot of strides in medical technology and for a common man to avail such benefits Health Insurance need to be the part of his life. As mentioned in the findings Tax subsidy is better to be more to Un-affordable and less to those who are economically adequate in the availing coverage. But still Tax element has its own role to play in the development of Health Insurance market. Government policies towards the Health coverage are also looks favourable.

Taken together the results declares the functionality of Health Insurance market, its performance and major problems for under Insurance and the Tax exemption role in developing the Health Insurance segment in the ever growing and fast track India and this reinforces the fact that an understanding of the economic history of Health Insurance market after Globalisation and Privatisation and the Health care will better add to the modern policy debate and to the universal coverage.

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Reaching Customers at Their End: A Case on VFPCCK

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Abstract — On a global scale the relationship between consumers and marketers are changing and the involvement of technology in altering this change is inevitable; printing press, radio, television and now the internet are all examples of major breakthroughs in technology. From the marketing perspective, technology is only interesting when it helps to connect people effectively. The present study analyses the effectiveness of digital advancement of Vegetable and Fruit Promotion Council of Keralam (VFPCCK) to promote organic food products. Statistical tool packages such as Warp PLS 5.0 is used to analyse the hypotheses. A total of 200 valid responses were collected both from VFPCCK consumers and other organic shop buyers. The growing amount of pesticide filled products available in the market created a fear among the consumers towards conventional food products; however trust towards VFPCCK and the Convenience it provide has increased the intention of consumers toward organic food products.

INTRODUCTION

India is moving towards digitization; the 'Digital India' campaign of Government of India (GoI) focus that Government services are made available to citizens electronically by making the country digitally empowered in the field of technology. Along with this it ensures that the citizens are provided with the ability to fully exploit the digital technologies to empower themselves thereby ensuring universal digital literacy (DeitY, 2015). Thus digitization changes the way in which consumer access information and communicates with each other. It is vital that the marketers need to understand this change in order to meet the evolving and shifting consumer expectation and demand (Prepletaný, 2013).

According to Statista report (2016) the total number of internet users in India from June 2012 to June 2016 have increased from 137 million to 462 million. The internet penetration is soaring both in rural and urban India. The e-commerce industry in India has grown by 34%(CAGR) since 2009 to touch 16.4 billion USD in 2014 (Bijlani & Singh, 2015). This growth can be seen in the changing needs and shopping patterns of consumers (Verhoef, Lemon, Parasuraman, Roggeveen, Tsiros, & Schlesinger, 2009). The consumers are no longer entirely shopping online or offline; rather, a combined approach is undertaken to meet their needs.

Books, apparel and accessories and electronics are the largest selling products through E-Tailing, constituting around 80% of product distribution. The increasing use of smart phones, tablets and internet broadband and 3G has led to developing a strong consumer base likely to increase further. Thus convenience and accessibility of wide range of brands make consumers prefer online shopping. At the present scenario, marketers can only be successful when they are able to provide their products by combining the physical and virtual world to satisfy the consumers whenever, wherever and however they need to shop (Nielsen, 2015).

The markets for organic food products are growing across the world; fear toward the conventional food products is motivating individuals to buy organic food products (Aertsens, Verbeke, Mondelaers, & Huylenbroeck, 2009). However, price, consumer trust, availability, convenience etc plays a vital role in hindering consumers from buying organic food products (Magnusson, Arvola, Hursti, Åberg, & Sjöden, 2001; Chen, 2007; Shafiea & Denise, 2012). This is a comparative study which focuses on, with respect to other organic shop, how much VFPCCK is able to capture the market through its digitization approach.

1.1. BACKGROUND OF VFPCCK

Vegetable and Fruit Promotion Council Keralam (VFPCCK) is established in 2001 as the successor organization of Kerala Horticulture Development Programme (KHDP) which was funded by the European Union. As a public company, majority of its shares are in the hands of farmers and the Government followed by few financial institutions. Self Help Groups of farmers constitutes 50% of shares, Government of Kerala has 30% and other related institutions hold 20% of VFPCCK's shares. In the background of high pesticide content found in fruits and vegetables brought to Kerala from farms in Tamil Nadu and other neighboring states, in 2015, VFPCCK started to promote organic vegetable cultivation across the state in a big way by making available quality seeds and bio fertilizers. Later, in the same year, VFPCCK has been designated by the National Centre for Organic Farming as the regional agency for Kerala for certification of organic farm produce. This move has helped

the farmers as well as consumers equally. For farmers, the organic certification process is costly and long drawn and most farmers find it difficult to get certified, now even though getting a produce certified as purely organic takes up to three years. In the first year, the produce being certified by the VFPCCK will come under the label 'Organic Green.' For consumers, who have been purchasing organic fruits and vegetables by trusting the seller is now replaced with a certification.

1.2. VFPCCK Process of Reaching Customers

In order to reach the customers at their end VFPCCK in collaboration with National Service Scheme, Cochin University of Science and Technology (CUSAT) have started a 'Go Organic' mission, through which they provides organic food products on every Thursdays. This mission of reaching customers at their work place made organic products easily accessible. Further, to simplify the buying process an online platform is provided where the customers can place order either through mobile or using personal computer at their convenience from Friday to Tuesday and they can collect their order after their working hours. Even though varieties of items are not available, they are able to provide it at a reasonable rate. The following table represents a comparative price rating.

Table 1: Price List of various organic and conventional products

S. No	Items	Price/kg(Organic)	Price/ kg (VFPCCK)	Price/kg (Conventional)
1	Banana Njali	Rs.45	Rs.40	Rs.50
2	Banana Nendran	Rs.65	Rs.65	Rs.60
3	Ivy Gourd	Rs.54	Rs.50	Rs.30
4	Bitter Gourd	Rs.72	Rs.55	Rs.40
5	Winter Melon	Rs.20	Rs.20	Rs.27
6	Lady Finger	Rs.37	Rs.35	Rs.31
7	Brinjal	Rs.45	Rs.40	Rs.34
8	Pumpkin	Rs.30	Rs.30	Rs.20
9	Coconut Oil	Rs.150	Rs.140/ liter	Rs.110/liter
10	Beans	Rs.50	Rs.60	Rs.40
11	Chicken Egg	Rs.8/ piece	Rs.8/ piece	Rs.5/piece

Source: <http://nss.cusat.ac.in/goorganic/home.php/> compiled from conventional stores

Thus the objectives of this study are firstly, to understand the impact of E-Tail selling of VFPCCK's organic food products in reducing the inconvenience and non availability factors; secondly, to understand the role of trust in selling organic food products; and finally, to propose a working model to reach out the consumers.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

2.1. The concept of Trust leading to buying intention

Dwyer & Oh (1987) defined trust as "a belief that no partner to the exchange will exploit the other's vulnerability" and Mayer, Davis, & Schoorman (1995) defined it as the willingness of a party to be vulnerable to the actions of another party based on the expectation that the other will perform a particular action important to the trustor, irrespective of the ability to monitor or control that other party. Thus in this study, we can operationalize trust as a belief which an individual has towards the organic claims made by the producers, labels/logo and other certifying agencies which will be fulfilled by the trustee. Numerous studies have identified trust as an important factor when consumers decide to buying or not buying organic food products (Krystallis & Chrysosoidis, 2005; Zanolli, 2004). As the attributes of organic food products cannot be identified even after buying or experiencing, it is very essential for the consumers to trust/believe in the claims made by the third party (Darby & Karni, 1973; Nelson, 1970). Gefen (2000) has confirmed in his study that trust can significantly influence consumers intention to buy. In addition to this direct effect, trust can also influence intention indirectly through attitude as stated in the theories such as the Theory of Reasoned Action (Fishbein & Ajzen, 1975) and Theory of Planned Behavior (Ajzen, 1985).

In this study reasercher also tries to understand whether consumer buying from VFPCCK has more trust than other organic consumers. Thus following hyptheses are stated.

H1: Consumer's trust toward organic food products has significant effect on their buying intention

H1a: The relation between consumer's trust and buying intention is mediated by attitude toward organic food products.
H2: Compare to other organic shops, the name VFPCCK gives its consumer's more trust in organic food products

THE CONCEPT OF AVAILABILITY AS A MODERATOR

Hines, et al.(1986/87) have stated that, although individual factors have an influence on consumers buying, situational factors may interrupt the buying behavior. Thus even though consumers have positive attitude towards organic food products does not always lead to positive buying as various situation factors such as availability, price social pressure etc can inhibit the buying. As most of the consumers are pragmatic in nature, they prefer for a one stop shopping, which reduces their effort and time in buying (Hjelmar, 2011). Previous studies have emphasized the importance of availability and accessibility of organic food products which makes its convenient for organic buying (Krystallis & Chrysosoidis, 2005). Thus for this present study we define convenience organic food products as those which is capable of reducing the time and effort and those which are easily available. Hence following hypothesis is formulated:

H3: Availability moderates the relationship between consumers' positive attitude toward organic food products and their buying intention.

METHODS

DATA COLLECTION AND SAMPLES

Data were collected from the consumers who buy organic food products from VFPCCK and also from another organic shop in Ernakulam district. A total of 200 valid samples were collected from these shops. Two methods were used to contact the respondents. Firstly, consumers were contacted directly at the point of purchase and those willing to participate were given out questionnaire to be filled. Secondly, data base of consumers were collected from the shop and they were contacted through phone. The data were collected during the period of September 2016 to December 2016.

MEASURES

Attitude and intention is measure using a three items scale (Ajzen, 2002). Seven point scales were used to measure the respondent's attitude and intention to buy organic food products. Trust is measured using a three-items scale adapted from Krystallis & Chrysosoidis (2005).

FINDINGS AND DISCUSSIONS

Partial Least Square (PLS) method is used to test the hypotheses of this study. Before testing the hypotheses reliability and validity of the instrument is confirmed.

Item Name	Loading s	Squa red Load ings	Comp osite Reliab ility	Avera ge Varia nce Extrac ted
Trust				
T1	0.902	0.81	0.933	0.822
T2	0.893	0.79		
T3	0.924	0.85		
Availabilit				
Av1	0.909	0.82	0.918	0.864
Av2	0.832	0.69		
Av3	0.919	0.84		
Attitude				
AT1	0.924	0.85	0.917	0.787
AT2	0.906	0.82		
AT3	0.829	0.68		
Intention				
I1	0.814	0.66	0.893	0.735
I2	0.889	0.79		
I3	0.867	0.75		

2: Summary of Reflective Measurement model

Fornell-Larcker's approach is used to analyze to what extent each construct is different from other construct (discriminant validity), in this we compared the square root of AVE value to the correlation of each construct. Table 3 below shows that highest value of correlation in each construct does not exceed the square root of the AVE values which clearly reflects the discriminant validity of the scale.

Table 3: Discriminant Validity

Variables	Mean	s.d	1	2	3	4
1.Trust	4.21	1.55	(.91)			
2.Attitude	4.75	1.28	.52	(.88)		
3.Intention	5.20	1.15	.68	.63	(.85)	
4. Availability	5.12	1.17	.30	.12	.15	(.88)

N=200, Values in the parentheses represent the square root of the AVE value.

TESTING THE HYPOTHESES

After confirming the validity and reliability of the scale, testing of hypotheses is carried out. In order to test the first hypothesis which states that Consumer's trust toward organic food products has significant effect on their buying intention, a simple linear regression analysis was performed which reveals that trust accounted for 47 percent of explained variance of consumer's intention to buy organic food products. The standardized regression coefficient of the trust is significantly greater than zero ($b=0.69$, $p<0.0001$) and in the expected direction. Therefore H1 is supported.

Further, to check the mediating role of attitude in influencing the relation between trust and consumer intention to buy organic food products, mediating variable attitude is introduced in the above simple linear regression model. From the figure 1 below, we can infer that, with the introduction of attitude as a mediating variable the standardized regression coefficient of direct relation has reduced its magnitude from $b=0.69$ to $b=0.44$, further R^2 value also increased which clearly represent the partial mediating role of attitude in this model, thus supporting the H1a.

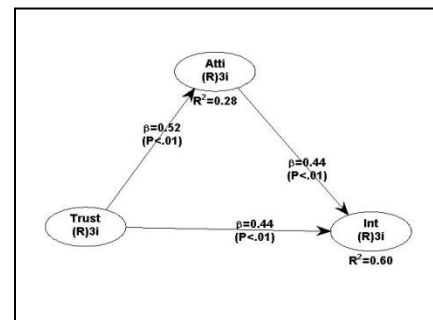


Figure 1: Mediation Analysis

To test the second hypothesis which states that, 'Compare to other organic shops, the name VFPCCK gives its consumer's more trust in organic food products' the whole sample is split into two where separate analysis is carried out on samples collected from VFPCCK and other organic shop (name not disclosed). From the analysis we can infer that trust is an important factor for buying organic food products, especially when organic food products fall in the category of credence goods. However, from the following figure 2 & 3, it is clear that consumers trust towards VFPCCK is high compared to other organic shop. Thus we can conclude that consumers' trust

towards VFPCCK organic products accounted for 74 percent of explained variance of consumer's intention to buy organic food products while comparing it to other organic shop the explainability is only 46%.

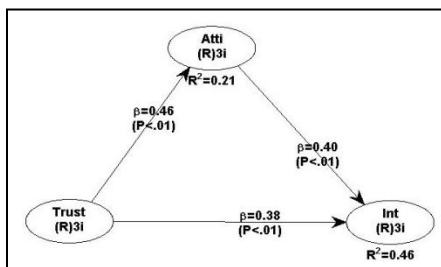


Fig 2: Organic Shop

Further to test the moderation effect, endogenous variable availability is introduced into figure 1, the results confirmed that even though consumer's attitude toward organic food products is positive their intention to buy organic food products is enhanced by the easy availability and accessibility of these organic shops. Thus accepting the hypothesis 3

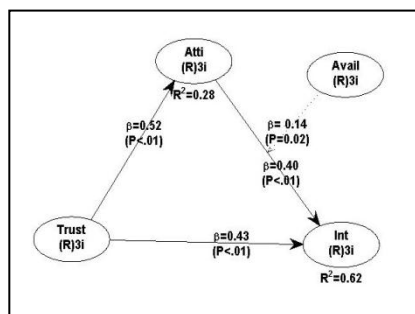


Fig 4: Moderation Analysis

MANAGERIAL IMPLICATION AND FUTURE WORKING PROCESS MODEL ADOPTED FROM VFPCCK

Consumers who are in favour of buying organic food products always complained about non availability and inaccessibility of organic food products. Now with this approach put forward by VFPCCK, which is an organization of farming community. It is able to reach out its customers directly, thereby reducing the intermediary cost. Apart from

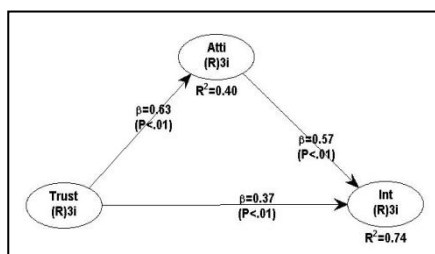


Fig3: VFPCCK

this, by introducing the online platform to place order, customers can place their orders at their convenience. To add on, instead of going for household shopping after working hours, they can pick up their order from the 'Amenity Center' at CUSAT where VFPCCK has a stall. Thus this working process of VFPCCK is very feasible and it can be spread to other universities, schools etc and also create small hubs all over Kerala where the pre-ordered items can be distributed. However, to make people aware about these hubs, making use of print, media and other social network sites is very essential.

To summaries, this study tried to bring forth the working process of VFPCCK as a guideline to reach out more customers. Through this process wastage of our organic products can be reduced drastically and the farmers can reap the benefit directly. Following figure shows, how we can expand the working process of VFPCCK to other areas and also how other shop keepers can follow the VFPCCK model.

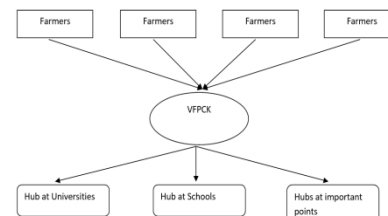


Fig 5: Working Model to Reach Out the Customers

CONCLUSION

To summaries, we can conclude that trust toward third party such certification/logo, producers and sellers plays a major role in consumers intention to purchase organic food products. However, when the accessibility of these organic products becomes difficult, there is a high chance for consumers to buy conventional products which are easily available. Thus for confirming the regular supply of organic food products, adopting the working process of VFPCCK can help the producers and sellers.

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Indian Super League and its impact on perceptions of Kochi residents

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Abstract - The purpose of this paper was to explore the perception of local residents towards Indian Super League (ISL¹) in the city of Kochi, India. This study was conducted among local residents of Kochi in and around ISL stadium (Jawaharlal Nehru Stadium, Kaloor). The data was collected from 193 respondents using quota sampling. Distance from the stadium was considered (1 km, 5 km and 10 km) as the control variable to analyze the results of people's perception. Using a Principal Component method for extraction and varimax rotation with Kaiser normalization, 5 factors were identified. Cross tabulation was done to understand the effect of nearness/farness to the venue on changes in perception of the residents. A t-test for equality of means concluded that, distance to the venue as a variable had significant effect on the perception of Kochi residents towards the sporting event of ISL.

INTRODUCTION & SCOPE

The ISL is one of the biggest football league in India. ISL have the strong vision that says "*For India to grow into a global football power and qualify for the 2026 FIFA World Cup.*" Kerala Blasters Football Club is one of the eight franchise teams based out of Kerala with former Indian cricketer Sachin Tendulkar as its owner, and team's home venue stadium is Jawaharlal Nehru International Stadium, Kaloor, Kochi. It is widely known that organizing such events provide a long-term impacts on the host destination before and long after these mega event gets finished as mentioned by Ritchie & Aitken in 1985 and by Roche in 1994. It is a known fact that such events will have positivities such as increased revenue both for public bodies in terms of tax as well as for private parties in terms of increased business earnings. there are other postive effects such as sense of pride, belongingness etc... However there are negative impacts as well. increasead crime and rowdiness, noice levels and cost of living were considered to be the negative spill over effects of such big events.

Even though there are lots of studies pertaining to the advantages and costs pertaining to big sporting events, this study specifically wants to address at a much micro level issue of perceptions within the same city with reference to the distance of venue as the moderating factor. This study will helpthe prospective sponsors of big events toknowwhat kind of associationorsponsoringwill be beneficial to them in creating a positive mass image. Also this will help in implementing targeted marketing campaigns for the promotion of event.

LITERATURE REVIEW

Elmarie&Peta (2011) found that the factors affecting the perception of local residents towards a mega sporting event would change in accordance with the status of city being host or non-host within the same city.

Kim (2006) noticed that the local community and the key event stakeholders might have ignored the negative impacts of a big event while trying to glorify the expected benefits, which may never have occurred as stated by.

According to Fredline (2003), a balanced assessment of the event's impact, along with the integration of the social dimension and with the economic impact is very vital.

Twynham&Jonhston (2004) notes that the, perceptions about impacts reproduces an individual's anticipation in advance to the event and is actual experienced during and after the events

Fredline (2004) noted that residents who had benefited from tourism, through the employment or the business turnover, might have a more favorable perceptions than for those may not as stated by.

Allen (1993) stated that local residents that can enjoy the recreational amenities that were created from the mega events have found to be more than supportive of the hosting of such events.

Gursoy& Kendall (2006) had also used the social exchange theory as a basis for their research, which had demonstrated how resident's attitudes toward a mega-sporting event were influenced by residents' community concern, their emotional attachment to the community and to their eco-centric attitude or an environmental sensitivity.

Hall (1989), Waitt (2003), Kim & Petrick (2005) Kim et al., (2006) all have noted that positive social impacts of big events can include increased community pride, quality of life, strengthening of cultural values and traditions which can help to build national identity.

Jeong& Faulkner (1996) quoted that "The concept of social impact assessment, and more broadly sustainability, stresses the importance of a long term approach and integrating community interests into decision making. They are able to also provide opportunities that can increase the publicity and has enhanced the awareness for the host cities and countries of big events".

Mihalik& Cummings (1995) and Fredline (2004) has pointed out that traffic congestion and parking problems may occur during the construction of facilities to host a mega event, or during the actual event itself, seriously affecting the quality of life of local residents.

¹The Indian Super League (ISL) is a professional football league played in India since 2013

Hall (1989), Kang & Purdue (1994), Getz (1997), and Madden (2002) noted that economic impacts ranging from tax revenues, employment and sources of income before, happens during and after hosting a mega event such as the Olympics.

Deccio&Baloglu (2002) had identified that while hosting a mega event there can be a case of increase in the price of goods, services and property while making an economic and social burden on the local residents.

Mooney and Young (2006) notated that increased crime rates may occur as a result of an influx of people and migrant workers, which may also further affect skill shortages, which may already be in existence during big event coordination.

RESEARCH DESIGN& METHODOLOGY

A. RESEARCH QUESTION

1. What are the factors affecting public perception of sporting events?
2. How do factors affecting public perception of sporting events get affected by the proximity of the resident to the sporting venue?

B. OBJECTIVE OF THE STUDY

1. Using distance from the venue as a control variable the study tries to understand the various factors affecting public perception towards big sporting events in a city.

This research was conducted in 2015 as a descriptive study, using questionnaire as a tool to collect perception data from the residents of Kochi near ISL stadium. Data was obtained for this study from quota sampling. Respondents² for questionnaire were randomly selected from each quota who reside in the sampling locations during the chosen time intervals (when ISL was happening in the city). in order to eliminate the sampling frame errors and ensure the representation of the population under the study in the sample units.

The questionnaires distributed to the respondents are framed by referring previous researches. In this research, two hundred sets of questionnaires were distributed to the respondents. We used likert scale with neutral response option (5 point) for scaling the responses.

C. VARIABLE DEFINITION

Perception of residents: Twynham&Jonhston (2004) defined it as, 'Perceptions about impacts reflect an individual's anticipation in advance of the event and actual experienced during and after the event.' And it was measures using four items measuring the feeling towards outcomes associated with the event and interest towards the event being organized.

HYPOTHESES

H1:proximity to the venue as a variable has a moderating effect on all factors affecting perceptions of people towards big sporting events in a city.

ANALYSIS AND DISCUSSIONS

Demographic profile of the respondents was analyzed using crosstabs (Exhibit 1a & 1b). The result shows that there was a noticeable difference in the age clustering of respondents as the distance from sports venue increased. This could explain some of the characteristics of perception differences of

residents to the sporting event.

Factor Analysis

A list of 21 perceptions was provided to respondents and they were requested to note the importance of each according to their experiences with the event happened in the city. Factor analyses for the impacts of the events were done to identify smaller sets of explanatory composite factors that define the fundamental construct assumed to underline the original perception. Only those factors with an eigenvalue equal to or greater than 1.0 were considered. Using a Principal Component method for extraction and Varimax rotation with Kaiser normalization, 5 factors were identified, which governs the perception of respondents to the sporting event, happened in the city. Factor 1 is Community Disrupters, Factor 2 is Community Enablers, Factor 3 is Community Opportunities, Factor 4 is Community Economy and Factor 5 is Transportation Issues. All the factors seemed to be internally consistent, which was evident from the Cronbach's Alpha values. the values were .812, .819, .809, .840 & .693 respectively. Any value above .60 is termed as high reliability for the data.

Exhibit - 1a: Cross tabulation - GENDER * DISTANCE TO VENUE

% within GENDER		DISTANCE TO VENUE		
GENDER		Less than 1 Km	Between 1 & 5 Km	Between 5 & 10 Km
		33.9%	39.4%	26.6%
	Male	33.9%	39.4%	26.6%
	Female	32.1%	26.2%	41.7%
Total		33.2%	33.7%	33.2%

Exhibit - 1b: Cross tabulation - AGE * DISTANCE TO VENUE

% Within AGE		DISTANCE TO VENUE		
AGE		Less than 1 Km	Between 1 & 5 Km	Between 5 & 10 Km
		44.4%	19.4%	36.1%
	18 to 25	44.4%	19.4%	36.1%
	26 to 35	33.3%	28.2%	38.5%
	36 to 45	39.1%	50.0%	10.9%
	46 to 55	22.2%	44.4%	33.3%
	56 to 65	28.6%	19.0%	52.4%
	Greater than 65	20.0%	26.7%	53.3%
Total		33.2%	33.7%	33.2%

²The eligibility criteria for a household to be included in the study was that the person responding to the questionnaire has to be present for at least 80% of the days when matches were scheduled in Jawaharlal Nehru Stadium, Kaloar.

Exhibit - 2: Factor Analysis

	Factor				
	1	2	3	4	5
Due to ISL I will have to suffer major traffic problems in my daily commute		.681			
I believe ISL will bring positive changes to Kochi		.498			
The ISL Games will give residents an opportunity to meet new people		.607			
The ISL Games will enhances local residences' spirit of hospitality		.598			
The ISL Games will bring the community together		.730			
The ISL Games gives young people in Kerala new Opportunities to play sport.			.505		
Young people in Kerala will be inspired by the ISL Games			.622		
The ISL Games will increase employment opportunities in Kerala.			.520		
The ISL Games will further promote Kerala as tourist destinations.			.718		
The ISL Games will increase trade for local businesses.			.712		
The ISL Games will disrupt the lives of the locals in terms of peace and tranquility.	.634				
The local area will become too crowded which will cause hostility Between locals and tourists.	.780				

ISL events will lead to an increase in noise levels which will disturb residents	.761				
Visitors to ISL are inconsiderate of residents	.727				
In future, locals may avoid the town center and beaches if they know there are too many tourists	.666				
Traffic congestion and parking will become increasingly difficult	.405				
The ISL Games will cause an increase in crime levels.	.401				
I believe ISL will add economic value to Kochi				.612	
I believe ISL will create social harmony and a sense of togetherness among the residents of Kochi				.750	
Local transport routes will be sufficient to cope with Increased congestion.					.777
Routes cope with emergency services.					.668

Exhibit - 3: Descriptive Statistics of one-way ANOVA test on 5 factors

		N	Mean
Community Economy	Less than 1 Km	64	1.8984
	Between 1 & 5 Km	65	2.2308
	Between 5 & 10 Km	64	2.0234
Community Enablers	Less than 1 Km	64	2.1000
	Between 1 & 5 Km	65	2.4615
	Between 5 & 10 Km	64	2.4344
Community Opportunity	Less than 1 Km	64	1.9781
	Between 1 & 5 Km	65	2.3231
	Between 5 & 10 Km	64	2.0969
Community Disrupters	Less than 1 Km	64	2.3817
	Between 1 & 5 Km	65	2.7516
	Between 5 & 10 Km	64	2.6138

Transportation Issue	Less than 1 Km	64	3.5078
	Between 1 & 5 Km	65	3.1231
	Between 5 & 10 Km	64	3.1875

Exhibit - 4: Model Statistics of one-way ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Community Economy	Between Groups	3.639	2	1.819	2.849	.060
	Within Groups	121.343	190	.639		
	Total	124.982	192			
Community Enablers	Between Groups	5.206	2	2.603	5.808	.004
	Within Groups	85.158	190	.448		
	Total	90.364	192			
Community Opportunity	Between Groups	3.967	2	1.983	4.237	.016
	Within Groups	88.944	190	.468		
	Total	92.911	192			
Community Disrupters	Between Groups	4.503	2	2.252	4.977	.008
	Within Groups	85.960	190	.452		
	Total	90.463	192			
Transportation Issue	Between Groups	5.457	2	2.729	3.638	.028
	Within Groups	142.511	190	.750		
	Total	147.969	192			

A one-way ANOVA was conducted to compare the factors for the three kinds of distances from the ISL venue. Significant difference was found on 4 factors out of 5 ($p < .05$). Residents farther from ISL venue seem to be having lower levels of agreement to the factors. However, the descriptive statistics (Exhibit -3) gave the perception that beyond a certain distance which lies between 1 & 5 Kms from the ISL venue, residents became indifferent with their perception towards ISL. This was evident from the slight reduction of mean factor scores from the band of 1 to 5 Kms to greater than 5 Kms.

An independent t-test was conducted to compare the extracted factors for the farthest two distances from ISL venue. This analysis showed that there is no significant statistical significance in the mean difference of factor scores from residents in the distance bands 1 to 5 Kms to greater than 5 Kms.

CONCLUSIONS

Comparing the extracted factors with the distance of the resident from the sporting venue, we found statistical significance in the mean factor values for all factors except for the factor of 'Community Economy'. All other factor means were statistically significant in nature, which suggests that there is a definite change in people's perception towards ISL as they moved away from the sporting venue. Hence hypothesis H1 is proved correct. Distance from ISL venue has a distinct impact on perceptions of the residents' of Kochi towards ISL.

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The effect of psychological contract breach on turnover intention: A conceptual study with Ethical Climate as the moderator

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Abstract: For organizations, psychological contract breach is a subject of concern as it can have a detrimental effect on organizational outcomes. Psychological contract is a framework which explains the relationship between employees and employers. The perceived mutual expectations and obligations between employees and employers defines psychological contract. The employees will perceive a breach of psychological contract when they believe that the organization has failed to provide what the employees are obligated to receive in proportion to their contribution. The breach could lead to several negative outcomes. Researches have suggested that breach leads to turnover intention among employees directly or indirectly. This study reviews and integrates the literature of psychological contract breach, turnover intention and ethical climate. The aim of this conceptual paper is to suggest means through which psychological contract breach, and ethical climate are related to turnover intention. Ethical climate, the moral atmosphere of the work environment was found to influence turnover intention. This paper reviews existing literature and builds a logical framework that portrays the relationship between psychological contract breach, and turnover intention. We propose a direct effect of psychological contract breach on turnover intention and a moderating effect by ethical climate of the organization. The study will help employers to understand the importance of maintaining an ethical climate. The model is developed based on the review of literature and hence has to be empirically tested and proven.

Keywords— Psychological contract breach, Ethical climate, turnover intention

INTRODUCTION

The current business environment presents a huge amount of pressure on organizations in achieving the goals. Along with the changes introduced by the growth of technology, the customers' expectations have also increased in terms of receiving the products and services. The organizations, attempting to satisfy and retain customers in a highly competitive world and to keep the companies functioning at a profit, are burdening the employees with tough targets. This makes the jobs more challenging across organizations and subsequently this could result in the creation of employee stress. The stress will make the employees think about moving out of the organization. A high consistent turn-over will be costly for the organization and will also tarnish the image. Ultimately this will pose a threat to the survival of the organization. The employers, therefore, have to hold off the sources that cause turnover intention among employees or make an attempt to mitigate the effect of those sources on turnover intention.

Turnover intention among employees will be caused when employees get frustrated by the amount of work, inability to carry out the job or do not get fairly compensated by the employer. Studies have indicated that turnover intention is positively related to psychological contract breach. Psychological contract breach is the belief that one's organization has failed to carry out the obligations proportionate to one's contributions (Morrison & Robinson, 1997). Psychological contract refers to mutual beliefs, expectations and informal obligations between an employer and an employee. The employees expect job security, respect, recognition, salary increment according to the performance etc. When management decision makers ignore the employee expectations which are embedded within the psychological contract, it may lead to negative work related attitudes including turnover intention. As psychological contract breach is a perception and it occurs across organizations on a consistent basis, stress and turnover intention caused by stress among employees are also bound to happen often.

One of the major factors that can mitigate the turnover intention is the ethical nature of the organizational work environment. Ethical climate is the moral atmosphere of the work environment and the level of ethical practices within a company. It has been suggested that ethical climate has positive organizational outcomes (Mulki, Jaramillo, & Locander, 2008). Mulki, Jaramillo, & Locander, 2006 have suggested that employees who operate in an ethical climate are more likely to trust their supervisors and happier with their jobs and are less likely to leave the organization.

This study proposes a conceptual model that fill some significant gaps in the literature. While there several studies suggesting the positive effect of psychological contract breach on turnover intention, no attempts have been noticed to be made to study the moderating effect of ethical climate on the relationship between psychological contract breach and turnover intention. By proposing ethical climate as a moderator on this relationship, this study contributes significantly to the existing literature.

Subsequently, this study suggests three objectives. First, in an effort to explain the process through which ethical climate affects turnover intention, the researchers integrated the existing literature on psychological contract breach, turnover intention and ethical climate. Second, based on the previous studies made in this field, a framework is proposed which will

describe the association between psychological contract breach, ethical climate, and turnover intention. The study also suggests steps to progress organizational theory in the field of psychological contract breach, ethical climate and turnover intention. These propositions have to be empirically tested because if proven, it will broaden thinking in terms of mitigating turnover intention by emphasizing the importance of ethical climate in organizations.

LITERATURE REVIEW

Psychological Contract Breach

The term “psychological work contract” which referred to the implicit understanding between a group of employees and their foreman, was devised by Chris Argyris (1960). Edgar Schein (1980) broadened this concept to define it as the unwritten expectations between the employees and the managers in the organization. Psychological contract is the employee’s beliefs about explicit and implicit promises made to them by the employer in return to the time and effort of the employees towards the organizations (Rousseau, 1995). While healthy psychological contract leads to positive outcomes, psychological contract breach (PCB) leads to negative results. Employees have felt at the breach of psychological contract and at the same time insecure having lost the trust in the organization (Herriot, Manning, & Kidd, 1997). When employees experience a breach of their psychological contract, they may react in different ways, ranging from attitudinal to behavioral reactions toward the organization (Kickul & Lester, 2001). There are studies indicating that psychological contract breach plays an important role in the employee-employer relations and that causes a negative effect on employees’ attitudes and behaviors (Agarwal & Bhargava, 201; Zhao, Wayne, Glibkowski, & Bravo, 2007).

Effect of Psychological Contract Breach on Turnover Intention

Turnover intention (TI) suggests the probability that an employee will leave the organization within a particular period of time. Turnover intention, is an indicator of an employee’s commitment to the organization (Zhao, Wayne, Glibkowski, & Bravo, 2007). Intention to leave is a general response to negative experience at workplace (Lum, Kervin, Clark, Reid, & Sirola, 1998) and therefore, psychological contract breach which is a negative event for employees can increase the likelihood to leave the organization (Zhao, Wayne, Glibkowski, & Bravo, 2007). The positive effect of psychological contract breach on turnover intention has been established through many other studies (Xie, Liu, & Deng, 2015; Antonaki & Trivellas, 2014; Pate, Martin, & McGoldrick, 2003; Rigotti, 2009; Suazo, 2009; Robinson, 1996).

Effect of Ethical Climate on Turnover intention

Ethical Climate (EC) indicates an employee’s perception about the organization’s practices, procedure and norms in an ethical environment (Schwepker, 2001). It refers to a type of work climate that shows organizational policies and practices with moral consequences (Mulki, Jaramillo, & Locander, 2008). Employees are motivated to make their behavior consistently in line with the organizational values and therefore,

their behavior is governed by the various dimensions of ethical climate (Cullen, Parboteeah, & Victor, 2003) (Grojean, Resick, Dickson, & Smith, 2004). The five dimensions of ethical climate identified by Victor and Cullen (1998), are named as caring, independent, law and code, instrumental and rules.

Mulki, Jaramillo, & Locander, 2008, have developed a model which explains that ethical climate has a negative effect on Turnover intention. The model shows that EC –TI relationship is fully mediated by role stress, interpersonal conflict, emotional exhaustion, trust in supervisor and job satisfaction. Results suggest that ethical climate reduces roles stress and increases trust in supervisor, and the job satisfaction. Low levels of stress result in lower emotional exhaustion, higher job satisfaction, and lower turnover intention. In addition, Schwepker (2001) and Mulki et al (2006) have found that a positive ethical climate causes higher job satisfaction and consequently lower turnover intention. Ethical climate gives hints to employees about acceptable behavior in the organization which reduces role stress (Schwepker & Hartline, 2005). According to Jex, (1998) lower role stress leads to higher job satisfaction and lower turnover.

OBJECTIVES OF THE STUDY

1. To study the effect of ethical climate on turnover intention by incorporating the existing literature on psychological contract breach, ethical climate, and turnover intention
2. To suggest a conceptual framework which will explain the association between psychological contract breach, ethical climate, and turnover intention
3. To propose steps to progress organizational theory in the field of psychological contract breach, ethical climate, and turnover intention

RESEARCH METHODOLOGY

The findings and the data presented for this study are based on secondary sources. The data were collected from literature books and journal. A qualitative study was made based on the literature to build a model that will explain the moderating effect of ethical climate on the relationship between psychological contract breach and stress.

CONCEPTUAL MODEL

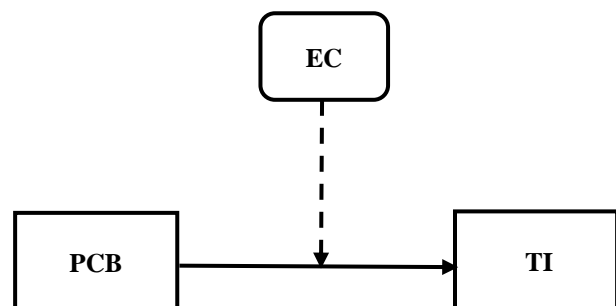


Figure 1: Conceptual Model of the relationship between Psychological Contract Breach and Turnover intention with ethical climate as moderator

CONCLUSION

The study focuses on the importance of reducing the turnover intention among employees. Earlier research studies have indicated that turnover intention is one of the major consequences of psychological contract breach. As contract breach is a perception and often occurs at work, stress will follow it which in turn will lead to turnover intention among employees. Ethical climate, the moral atmosphere of work environment, was identified from literature as a moderator to this relationship. The objective of the paper was to integrate and propose the relationship among employees' psychological contract breach, ethical climate, and turnover intention. This paper has looked into the possible moderating effect of ethical climate on this relationship. Based on the existing literature it is argued that employees' perception about a breach of psychological contract will create a situation for developing turnover intention through stress and low job dissatisfaction. The proposed model emphasizes the importance of ethical climate on the relationship between contract breach and turnover intention. The study is conceptual in nature and therefore, it has to be tested and empirically proven. The awareness - that maintaining ethical climate in the organization will reduce the turnover intention- is beneficial to the organizations.

Various steps are proposed by this study to expand organizational theory in the areas of psychological breach, ethical climate and turnover intention. The future research should intentionally incorporate ethical climate in organizational studies where study is made on turnover intention to inspect how work environment exhibit in organizations. The researchers should also plan extended studies which will investigate the relationship between psychological contract breach and ethical climate so that there will be awareness about how these factors will affect the work related stress and turnover intention. This is only a conceptual study and therefore there is scope for researchers to prove the proposed research model and related propositions to find if there exists significant relationship among them.

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Influence of Online Visual Merchandising Cues on Purchase Intention

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Abstract - The internet users as well as the online shopping in India is increasing day by day. Nowadays the customers can search, find and buy various items through internet. But they have some problems with online shopping like inability to touch and try the goods before purchase, fear of damaged products, privacy concerns and the inability to bargain etc. But online retailers tackle these problems by the improvements in the online website through making it visually appealing, easy navigation, graphics, innovative way of product presentation, i.e. through improvement in visual merchandising cues. But the online retailers are interested to know whether these online visual merchandising cues have any influence on online purchase intention. The findings of this study revealed that there were significant relationship between online visual merchandising cues (Website Registration, Web Navigation and Product Presentation) and online purchase intention.

Keywords - Online Purchase Intention, Online Visual Merchandising Cues, Website Registration, Website Visual Appeal, Website Navigation, Website Product Presentation

INTRODUCTION

Online shopping in India is growing day by day as the number of internet users in India is increasing. As well as the customers spend time in internet also has increased enormously. According to the All India Estimates by IMRBI – a pioneer in market research, the Indian E-Commerce industry has reached a turnover of INR 81,525 crore out of which 24,046 crore accounts for E-tailing in 2014. As the Indian customers is getting internet through their mobile phones, the number of mobile internet users also has increased ('Internet in India 2015' Report released by the Internet and Mobile Association of India (IAMAI) and IMRB International). Nowadays there are a lot of mobile application help the customers to get access to the various online retailers through their mobile phones. So a customer would like to purchase anything can search those items in the internet with various retailers. Even though the customers can search, find and buy various items through internet, also they have some problems with online purchases like inability to touch and try the goods before purchase, fear of faulty products, fear of posting their personal and financial details online and the inability to bargain etc. Now the question is that how online retailers tackle these problems. They can make improvements in the online website through making it visually appealing manner, easy navigation through the website, increase the graphics, innovative way of product presentation, i.e. improvement in visual merchandising

cues. But the online retailers are interested to know whether these online visual merchandising cues have any influence on customer responses like customer satisfaction, purchase intention etc. Hence this study focused on to understand the effect of online visual merchandising cues on purchase intention.

RESEARCH GAP AND RESEARCH PROBLEM

Literature review identifies that studies been conducted in online visual merchandising and its influence on consumer responses (Eroglu et. al. (2001), Gefen. (2003), Ha, Y. (2006), even though the researcher couldn't find any studies made in direct effect of online visual merchandising cues on purchase intention in Kerala. Majority of the studies on visual merchandising focused especially in apparel sites; but the researcher was unable to find any studies in e-tailing in general. Hence the researcher feels that there is a need to study the same.

The customers are generally attracted by the store atmospherics in offline stores. The customers may spend more time in the store and which will lead to purchase more, if the store ambience is high. As the online purchases became more common the online retailers have to focus on the visual ambience of their online sites and there is a need to identify which online visual merchandising cues have significant effect on customer responses. There are studies been conducted in this field but there is lack of systematic research in the direct effect of online visual merchandising cues on purchase intention. Therefore, the proposed study is designed to explain how online visual merchandising cues directly affect purchase intention.

OBJECTIVES OF THE STUDY

The specific objectives this paper is as follows

To explore and understand various online visual merchandising cues that affect online purchase intention.

To understand the linkages between online visual merchandising and online purchase intention.

RESEARCH METHODOLOGY

A questionnaire was sent to various people in Ernakulam & Thrissur District. 159 people responded to the questionnaire. 54.7% of the participants were male, 86.8% of the people were between the age of 20 to 35 and others were between the ages of 36 to 60. 58.5% of people have qualification post-graduation or above and others have qualification graduation (degree/diploma). Flipkart, amazon, myntra, snapdeal, Yepme,

ebaY are the online retailers that the respondents usually search and shop.

TABLE II
HYPOTHESES TESTING AND RESULTS

Hypothesis	Statement	Beta value	p value	Result
H1	Website Registration will be significantly related to Online Purchase Intention	0.35	< 0.01	Supported
H2	Website Visual Appeal will be significantly related to Online Purchase Intention	-0.04	0.32	Not Supported
H3	Website Navigation will be significantly related to Online Purchase Intention	0.28	< 0.01	Supported
H4	Website Product Presentation will be significantly related to Online Purchase Intention	0.24	< 0.01	Supported

The questionnaire was designed using closed ended questions where the respondents have to make their responses in a five point Likert scale. The cross-sectional study was designed by selecting Ernakulam and Thrissur districts of Kerala state in India. The population included all individuals who do online shopping. The sample was collected on a convenience basis. Structural equation modelling is a multivariate data analysis technique that analyzes multiple relationships among observed and latent variables. WarpPLS 5.0, PLS based software were used for estimation of model.

DATA ANALYSIS AND RESULTS:

For testing the all the four hypotheses simultaneously, structural equation modeling (SEM) technique was used by employing WarpPLS software package. The scale scores were used as the input for each analysis. To create structural equation model, five latent variables were defined and they were connected by creating links among them. Figure.1 represents the SEM of Online Visual Merchandising Cues on Purchase Intention, i.e. the estimated model with all path coefficients and corresponding p values are illustrated in Figure.1. The validity of the model was evaluated based on various fit indices mentioned. As all the fit criteria were within the threshold limits (Table1), the model was considered good for drawing

TABLE I
FIT CRITERIA AND OBSERVED VALUES

Sl. No.	Consideration		Guidelines (WarpPLS 5.0)		Observed Value
			Reflective Constructs		
1	Goodness of fit criteria	1	“p” values for Average Path Coefficient(APC), Average R-squared(ARS) and Average Adjusted R-squared(AARS) to be less than 0.05		APC=0.225, p<0.001 ARS=0.234, p<0.001 AARS=0.214, p<0.001
		2	Average full collinearity VIF (AFVIF) ok if <=5, good <=3.3		AFVIF=2.186
		3	Average block VIF (AVIF), ok if <=5, good<=3.3		AVIF=3.619
		4	TenenhausGoF; small>=0.1, medium>=0.25, large>=0.36		GoF=0.410
		5	Sympson’s paradox ratio (SPR) acceptable if >=0.7, ideally=1		SPR=0.750
		6	R-squared contribution ratio (RSCR) acceptable if >=0.9		RSCR=0.979
		7	Statistical suppression ratio (SSR) acceptable if >=0.7		SSR=1.000
		8	Nonlinear bivariate causality direction ratio (NLBCDR), good if >=0.7		NLBCDR=0.875
2	Cronbach alpha coefficient		>0.70	Satisfied	
3	Composite reliability		>0.70	Satisfied	
4	Average variance extracted		>0.50	Satisfied	
5	Convergent validity		p values associated with the loadings be lower than 0.05; and the loadings be equal to or greater than 0.50	Satisfied	
6	Discriminant validity		The square root of the average variance extracted should be higher than any of the correlations involving that latent variable.	Satisfied	
7	Predictive Validity		Positive higher value of Stone- Geisser Q-squared co-efficients	Satisfied	

REFERENCES

conclusions on causality assumptions put forth in the study. R squared value was found to be 0.23 indicating the predictive power of the antecedents; it shows that only 23% of the reasons for Online Purchase Intention is explained by the antecedent constructs (online visual merchandising cues) identified in the study. The result of hypotheses testing is consolidated in Table 2.

IMPLICATIONS OF THE STUDY

The findings of this study revealed that there were significant relations between online visual merchandising cues (Website Registration, Web Navigation and Product Presentation) and online purchase intention. The strongest linkage of online purchase intention was noticed from Website Registration ($\beta=0.35$) making it clear that the registration process should be easy and only minimum information should be asked for registration. The relative importance of other antecedents were observed as Web Navigation ($\beta=0.28$) and Product Presentation ($\beta=0.24$). But Website Visual Appeal has no significant linkage with purchase intention, i.e. customers are not very much bothered about website visual appeal in making purchase decision rather they interested in ease of finding items in the website and more details on the product they were searching.

As the competition among the online retailers in India is growing, online retailers are trying to create a difference in their offerings, try to attract customers to their sites and also they would like to communicate effectively to their customers through their websites. Therefore this study will help the online retailers to know the effect of online visual merchandising cues on purchase intention. And they can more focus on web registration (easy and transparent) process, web navigation and product presentation.

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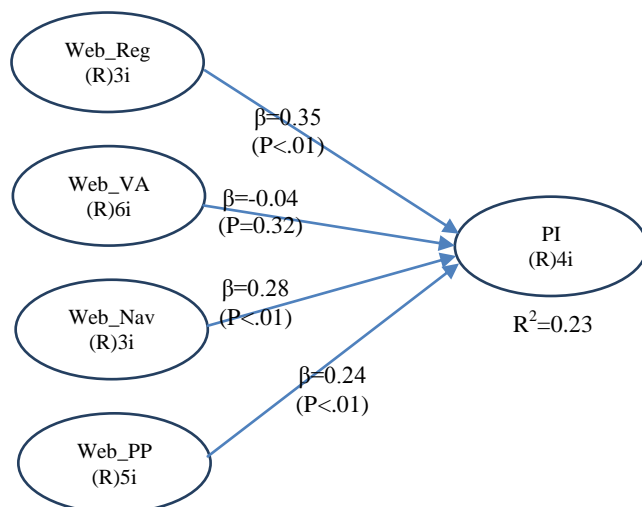


Fig. 1 Influence of online visual merchandising cues on purchase intention.

A Contextual Analysis of the Theory of Disruption in Indian Telecom Market

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Abstract -The paper looks into the disruption theories and contextualize it with the telecom service providers' recent industry dynamics which has led to overall disruption in the market with dwindling revenues of leading players dragging them to uncharted territories like never before, also changing the structural equations of a firm forcing them for large scale mergers to stay afloat and buck the downward trend. The author also discusses the competitive pricing practices and technology disruption created because of a single telecom service provider and financial underpinnings it has on the industry. These unprecedented changes also had implications on the legal environment which would discuss towards the end. Paper concludes that disruption creates uneven level playing field and for fostering competition government should take steps to curtail unethical practices through proper legal framework.

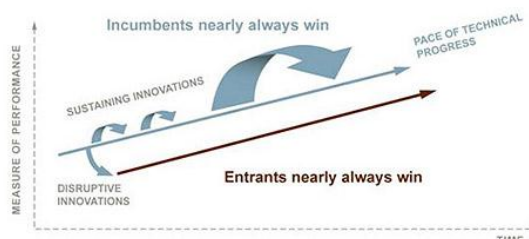
Keywords: Disruption, Dynamics ,Pricing , Mergers, Competition, Legal

INTRODUCTION

Telecom industry is witnessing a turbulent times in India ever since the launch of Reliance Jio. Along with the launch of Jio Reliance also adopted strategies which caught the competitors off guard because of its sweeping impact on the customers. This came as a shocker to the established players in the telecom sector that they were unprepared to respond to the speed and scale at which the launch hit the market. Launch was also accompanied by the entire hardware and software ecosystem rightly supported by predatory promotions challenging the laws of competition of the land. This remind us of the word "disruption" which is brought to the fore with the iconic theory of disruptive innovation in 1998 by the Harvard Law School Professor Clayton Christensen in his seminal work Innovator's Dilemma. This paper analyses the telecom environment in the context of Jio's launch through the lens of Theory of Disruption and tests the theory and its elements.

Theory of Disruptive Innovation

As opines by Clayton Christensen, "Disruptive innovation, a term of art coined by Clayton Christensen, describes a process by which a product or service takes root initially in simple applications at the bottom of a market and then relentlessly moves up market, eventually displacing established competitors." Christensen says that as companies innovate faster than the customer needs, they produce sophisticated products which are affordable only to customers of higher order. In the process they tend to forgo / forget the lower rung customers who may not be that profitable to serve. This makes the bottom of the market unattractive and hence the established players move to greener pastures. Disruptive innovation transforms the product to be made affordable to a larger population.



(Source: [www.http://www.claytonchristensen.com/key-concepts/](http://www.claytonchristensen.com/key-concepts/))

Characteristics of Disruptive Innovation

Disruptive Innovation is characterized by making products available to customers at the bottom of the market which otherwise would have been affordable only to customers with lot of money and skills. It is not transforming the existing product completely to a totally new one. It could also happen such that the adoption of a new technology brings the cost down which allow the incumbents to cater to the mass market.

The key elements of disruptive innovations are (1) Sustaining Innovations (2) Sustaining Innovations overshoots customer needs (3) Disruptive Innovations to which incumbents have ability to respond (4) Incumbents are disrupted and flounder.

Contextualizing Telecom industry

(1) Sustaining Innovations

Sustaining innovations are incremental innovations that happen on a regular basis. Typically, this leads to value creation in certain specific areas. In the case of telecom industry the incumbents such as Airtel, Idea Vodafone were bringing incremental changes and was looking to skim the market with its high cost high end services. They never could foresee the technological changes that would hit the market so fast and so hard.

(2) Sustaining Innovations overshoots customer needs

When the established players started offering new services like the data related services with 4th generation technology, they completely avoided the lower rung market and thought that they outpaced the customer needs. As Christensen pointed out, "the managers were so busy doing the usual business and doing the things right"

This threw open the mass market which was devoid of using the high end services because it was not affordable to them. Reliance Jio spotted this opportunity and came out with their

potential future 4G Volte (Voice over LTE) which is a standard for high speed wireless communication. 4G Volte is 3 times faster than the 3G and 6 times faster than the 2G. This also allows you to make calls using the data connection which makes the need for maintaining the voice network futile.

(3) Disruptive Innovations to which incumbents have ability to respond

As there are huge resource commitments for sustaining innovations which cannot be withdrawn, even though leaders can respond. Further to that the disruptor handicaps the incumbents by not getting into a head to head competition. As the existing services/products offered by incumbents shape the risks and rewards, managers often don't recognize the merits of disruptive innovation and value the sustaining innovation higher.

Reliance Jio created a new market of 4G volte customers which even compelled the handset makers to have 4G Volte facility in their phones as reliance offered the services for free and with better quality. Handset makers also realized that if they don't make 4G volte available, the customers would migrate to its competitor's. Rural people started using internet where broadband connectivity is yet to reach. Entertainment, Chatting, Calling, Watching Movies and Listening Music everything through Jio made many customers captive.

(4) Incumbents are disrupted and flounder.

To respond to this sweeping changes the incumbents first took legal recourse and as a result of that Telecom Regulatory Authority of India (TRAI) ordered Jio to stop the anti-competitive practices. On strategy front, they incumbents have started investing in Marketing and in price cuts. Needless to say that the damage is already done. First and second quarter results of Airtel witnessed 55% and 72% drop in quarterly profit respectively. Idea too posted declines in its Q2 and Q3 results. Across the industry, tremors were felt. Jio's average data usage per customer is the highest now and it is second largest player with 23% of Market share in terms of user base according to True Insights Q4 Reports

Name	Vodafone+Id ea	BhartiAirtel+Telen or
Subscribers	392.5 mn	316 mn
C.M.S.	35%	29%
Revenue	Rs 80,000 cr	Rs 60,300cr
Revenue market share	41%	33%
Spectrum	1850 mhz	1489 mhz
EBITDA FY2016	\$3.7 B	\$3.3 B
Spectrum investment	\$21B	\$13B

Name	Rcom+Airce I+MTS	R-Jio
Subscribers	186 mn	100 mn.
C.M.S.	17%	9%
Revenue	Rs 22700cr	N/A
Revenue market share	10%	N/A
Spectrum	883mhz	1235 mhz
EBITDA FY2016	\$1.5B	N/A
Spectrum investment	\$4.4B	\$7.1B(since April 2010)

Response and the way forward

Realization of the incumbents that the disruption is backed by the parent company Reliance Industries which is among the largest companies of India, they learnt that it cannot be fought alone as reliance has the financial muscle and endurance to take this forward further. This understanding has led to massive consolidation in the industry with Idea – Vodafone, Airtel-Telenor, Reliance Communication – MTS and Aircel merging into one entity which would give them the resources and skills to defend the onslaught unleashed by Jio.

Even though there are theories challenging Clayton Christensen's view on disruptive innovation, in the context of Indian telecom players, the theory holds good with fewer exceptions and in a practical scenario this framework is simple to comprehend and adapt.

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Digital Transactions : Recent Trends in India

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ABSTRACT - Financial liberalization and technology revolution have allowed the developments of new and more efficient delivery and processing channels as well as more innovative products and services in the economy. Electronic transactions involves many different types of transactions like Electronic banking, also known as electronic fund transfer (EFT), uses computer and electronic technology as a substitute for checks and other paper transactions. EFTs is initiated through devices like cards or codes that let you, or those you authorize, access your account. Many financial institutions use ATM or debit cards and Personal Identification Numbers (PINs) for this purpose. Some use other types of debit cards such as those that require, at the most, your signature or a scan. For example, some use radio frequency identification (RFID) or other forms of “contactless” technology that scan your information without direct contact. The federal Electronic Fund Transfer Act (EFT Act) covers electronic consumer transactions. (Mr.Fazalath Hussian.R, 2013) In this paper an attempt has been made to study electronic payment system that has changed the traditional payment system in India. The paper talks about different e-payment methods provided by RBI and Indian banks and their level of transaction in terms of value and volume. A comparative analysis of different e-payment namely ECS, NEFT, and RTGS methods are also done.

Keywords - ECS, NEFT, RTGS

INTRODUCTION

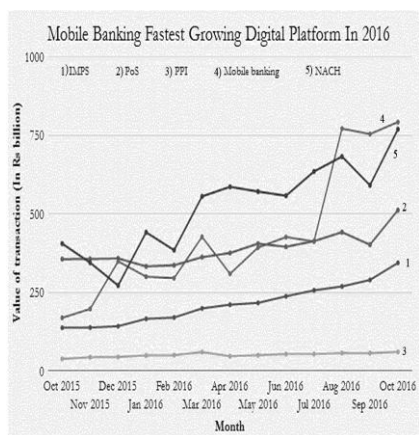
Jan Dhan, Aadhaar and mobile holds the key to one of the biggest reforms aimed at transforming India. To accelerate financial inclusion in India, the Jan Dhan, Aadhaar and mobile works across different sectors and will be the backbone for this government initiative. It will provide a boost both to traditional banks and telecom companies as well as new entrants such as payments banks and fin-tech start-ups. Large-scale enrolments under the Jan Dhan Yojana and Pradhan Mantri Suraksha Bima Yojana. Money transfers using mobile banking and immediate payment system (IMPS)—wherein money is transferred instantly using text messaging or online banking—showed the highest increase in over 12 months. By licensing telecom companies, non-banking finance companies, business correspondents, prepaid payment issuers and micro-finance companies to become banks, India has joined the small list of countries putting in place a proactive framework. Smartphone penetration, increasing awareness about digital payments, preference for hassle-free transactions and secured payment solutions are driving growth for digital payments. The payment industry in India is expected to witness multifold growth in the next few years, helped by the new entrants’ in the banking and payments space. Technology is driving innovations in the payment space with mobile money, e-wallets and payment aggregators. Proliferation of e-commerce has also helped in

bringing people online. Payments have grown to include loyalty cards and prepaid instruments which further widen the scope of payments and their role today. The POS and retail industries must continue to adapt to the constant changes in payment technologies. By updating their POS systems, preparing for future trends, and implementing the suggestions as outlined above, these merchants will begin to streamline processes and deliver an improved experience for customers Lourens, J. J. (2015).

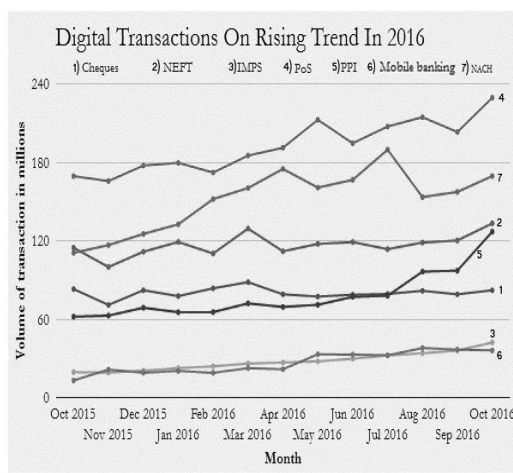
Consumers will push for a more personalized shopping experience in near future. With the consumer in the driver’s seat, retailers, big and small, will be forced to adapt and rethink their approach to attracting customers. They will need to think outside the box and consider using interactive screens, pop-up shops, recreation and virtual reality that combines a visual and sensory experience for customers. By embracing these types of changes and incorporating them in the coming year, small business merchants will be able to provide an elevated experience that keeps customers coming back. Mukherjee S., & Michael, H. (2016). The Reserve Bank of India as the central bank of India has been playing this developmental role and has taken several sufficient steps for Safe, Efficient, Accessible, Secure, Sound, and Authorized payment systems in the country. The Board for Regulation and Supervision of Payment and Settlement Systems (BPSS), a subcommittee of the Central Board of the Reserve Bank of India is the highest policy making body on payment systems in the country. The BPSS is empowered for authorizing, prescribing policies and setting standards for regulating and supervising all the payment and settlement systems in the country. In India, the payment and settlement systems are regulated by the Payment and Settlement Systems Act, 2007 (PSS Act) which was legislated in December 2007. The initiatives taken by RBI in the mid-eighties and early-nineties focused on technology-based solutions for the improvement of the payment and settlement system infrastructure, coupled with the introduction of new payment products by taking advantage of the technological advancements in banks. The continued increase in the volume of cheques added pressure on the existing set-up, thus necessitating a cost-effective alternative system. Agarwal, R., Rastogi, S., & Mehrotra, A. (2009)

Digital transactions – Recent Trends

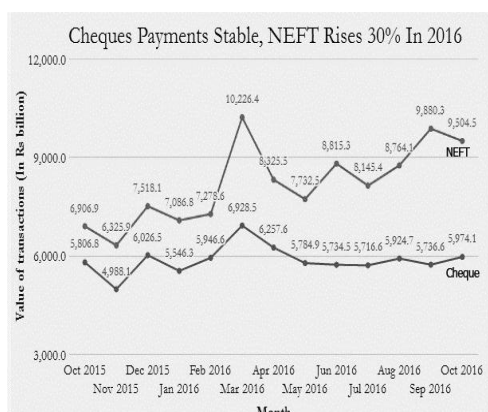
Mobile banking transactions grew 175%, while money transacted using mobile banking grew 369% from October to October, according to an India Spend analysis of Reserve Bank of India (RBI) 2016 data.



IMPS transactions grew 116% while IMPS transfers grew 150% over 12 months ending October 2016. Number of transactions using prepaid payment instruments (PPIs) that include mobile wallets doubled in a year in the same period.

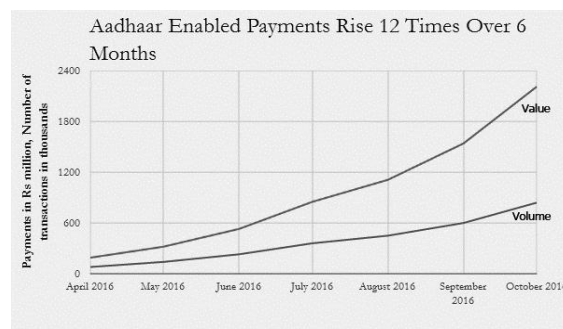


Cheque transactions and payments remained largely unchanged over 2016, while money transfers using national electronic funds transfer (NEFT)—through which money is transferred in batches, after approval from the banks sending and receiving money—and transactions over Point of Sale terminals (debit card swipe machines) grew 16% and 35%, respectively, in 2016 (October over October), as compared to mobile, Smartphone and app based payment platforms.



Consumption of goods and services by people and the government in the second quarter of the financial year 2016-17—July 1 to September 30—grew 2.8% over the previous quarter (April to June), according to data from the central statistics office. Over the same period, non-cash payments—NEFT, IMPS, PPI, mobile banking, point of sale (PoS) terminals and National Automated Clearing House (NACH)—rose 6%, showing that digital transactions rose faster than consumption. This suggests that cash transactions have been reducing since January 2016.

The NACH is used for making bulk transactions towards distribution of subsidies, dividends, interest, salaries, pensions, and for bulk transactions towards collection of payments pertaining to telephone, electricity and water bills, loans, investments in mutual funds and insurance premiums. In places where banks do not have sufficient branches, banking correspondents reach out to people directly, and use the Aadhaar Enabled Payment System (AEPS) to transfer money under government schemes, such as old age pensions, Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) etc.

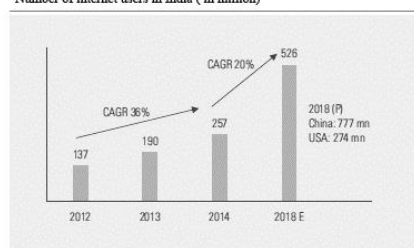


Consumers used the Unified Payments Interface, or UPI, the mobile payments platform, released in August 2016, for 300,000 transactions amounting to Rs 90 crore in November 2016. The number grew to 1.4 million transactions, worth Rs 480 crore, till December 25, 2016.

There were 7,000 transactions, amounting to Rs 73 lakh, in November 2016 through the Unstructured Supplementary Service Data (USSD), which uses mobile networks, and not the Internet, making it the least used digital payment platform by number and value of transactions. USSD transactions rose to 60,000 in December 2016, amounting to Rs 6.6 crore until December 25, 2016.

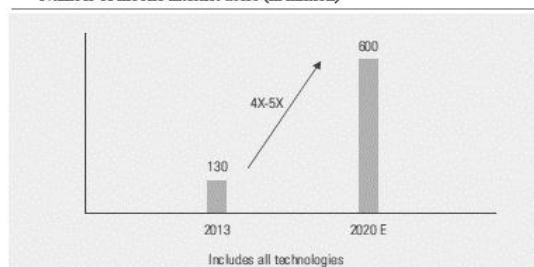
Future of Digital transactions

Number of internet users in India (in million)



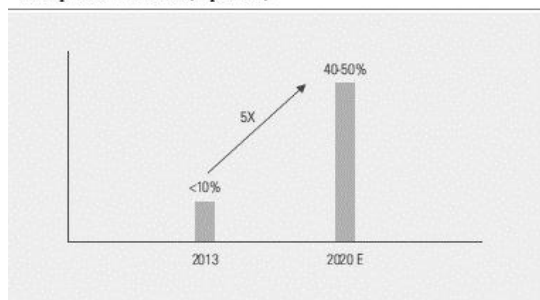
Source: http://investor.cisco.com/files/doc_download/report_2014/white_paper_c11-481362.pdf accessed 30 June 2016

Number of mobile internet users (in million)



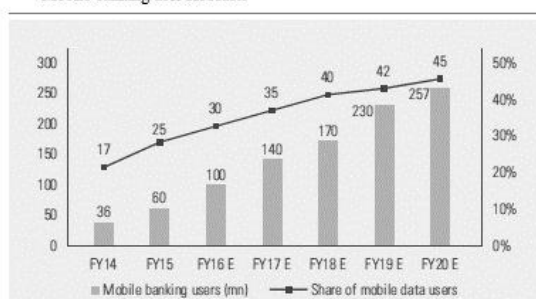
Source: http://investor.cisco.com/files/doc_downloads/report_2014/white_paper_c11-481360.pdf accessed 30 June 2015

Smartphone Penetration (in per cent)



Source: http://investor.cisco.com/files/doc_downloads/report_2014/white_paper_c11-481360.pdf accessed 30 June 2015

Mobile banking user forecasts



Source: <http://www.financialexpress.com/article/industry/banking-finance/mobile-banking-a-call-lenders-cant-miss/9662/> accessed 30 June 2015

The smart penetration has been increasing and expected to touch 600 million users by 2020. This will make a revolutionary shift from the traditional way of settling a transaction to completely IT enabled settling mechanism in all over the country in all segments. In the current scenario all transaction can be done through digital medium. But the participants are migrating to the new method of transactions. The penetration of more internet uses and smart phone penetration definitely bring more changes in the digitalization age. .

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Online Movie Promotions in Indian Film Industry: A Case Study with Special Reference to Baahubali-2

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Abstract— Film making is a very challenging process and it involves multiple stages which can last from few months to years. Now days, Film marketing is becoming as important as actual making of the film. Film marketing has a long history where it has gone through the age of posters, hoardings, print ads etc. Online Promotions which includes new media and social media are the latest addition to this list. Baahubali 2: The Conclusion is a 2017 Indian historical fiction film co-written and directed by S. S. Rajamouli. It was simultaneously made in both Telugu and Tamil languages and dubbed versions were released in Hindi & Malayalam. The film was released worldwide on 28 April 2017. On the 9th day, Baahubali 2 became the first Indian film ever to worldwide gross Rs. 1000 crore in all languages.

The marketing process for Baahubali 2 lasted around 20 months along with the release of first part of the movie which itself was a trailer for the Baahubali2. The movie has used online media so brilliantly to make people more aware of the film and to drive them towards theatre. Teaser, Trailer, Fan Pages, website/blog, mobile apps, games etc... created great waves across the globe. Baahubali2 was a trend setter in making of the movie and also it has created history with its holistic approach of movie marketing. This paper details how Baahubali2 has used the scope of online media for its global promotions.

Keywords— Film Promotion, Indian Films, Baahubali, Social Media Marketing

INTRODUCTION

Film is the of the most popular and young art form which always had fascinated the audience from the time of its inception. Although young in comparison to other conventional mass medium, the powerful combination of moving images finely blended with sound helps to create direct and deepest impact on mass. The circumstances in which people have watched film has undergone significant changes over time but interest in film has remained constant. Films are designed to have an effect on audience. Film industry makes film and needs audience to pay and watch them. (David Bordwell, Film Art, an Introduction, 2008). Film making is always challenging as the trends in movie industry is highly volatile and unpredictable.

LITERATURE SURVEY

Film marketing and Promotion is important part of any movie as it involves high financial investment. Along with providing an entertainment value, commercial success of the movie is also very important. Without proper marketing, a film with fantastic plots, characters, sets fail to attract audience. So,

today film marketing is as important as film making.

Baahubali-1 to Baahubali-2: #WKKB

Baahubali-1 was released in July 2015; the first part of the movie left some questions in viewer's minds and film makers had promised the second part of the movie would be an answer for all their queries. The question (Why Kattappa killed Baahubali?) had an immense recall value and it kept popping up every now and then, even in discussions beyond the film. This question in its short form became sensational hashtag #WKKB in all social media. It is always challenging to keep audience live and engaged for such a long period of waiting till the release of second part on 28th April 2017. The marketing process led by Arka Media Works used every possibility before them to promote the movie and of course online media played a crucial role in this long process. Few of the notable online promotional initiatives in connection with the release of Baahubali-2 is being briefed in this paper

The official Facebook Page of Baahubali amplified everything about the movie

The team focused on several ground events, like college fests, comic-con in various cities in India, to engage with the audience and all of this was amplified through online media especially Facebook. A fan page with 3.8 Million followers was a key instrument in online promotions of Baahubali-2. In social media, it went many steps ahead of different promotional activities they developed for the first part of the movie. Facebook Fan page was actually leveraging its fan base after the release of Baahubali-1. If the success of social media is being measured in terms of fan engagement, Baahubali-2 would be a classical example for that because the team created numerous reasons for fans to visit the Facebook page and get engaged. They introduced different hashtag campaigns in Facebook such as #wkbb, #becomingbaahubali, #baahubalifanoftheweek, #baahubalimemories, #ReLiveTheEpic, #BaahubaliFanArt etc... All these campaigns kept the fans engaged and waiting for the movie. These campaigns helped the brand Baahubali to reach across the globe especially in a context where the movie was ready for a global release.

Other than the official movie page, there are few other pages connecting with the movie. It includes Baahubali - Battle of the Bold which promotes Baahubali Graphic Novel, Baahubali Merchandise- a page to promote different Baahubali merchandises, Baahubali Novel Trilogy – a page which promotes the novel by Anand Neelkanthan and Baahubali: The Game which promotes Baahubali game created by Moonfrog



THE OFFICIAL FACEBOOK PAGE OF BAAHUBALI RETRIEVED ON 15TH MAY 2017

YouTube Channel connects all visual experiences

Baahubali is an exceptional visual experience and its YouTube channel played a critical role in driving the audience to theatre for the visual magic. Similar to Facebook page, YouTube channel also continued its work from the first part of the movie. The official YouTube channel has more than 6 lakhs subscribers now. Baahubali 2 - The Conclusion Trailer which was released on 15 March 2017 set an all-India record of 22 million views in just 24 hours. The trailer was launched in four languages - Telugu, Hindi, Tamil and Malayalam. (Source: <http://timesofindia.indiatimes.com/entertainment/telugu/movies/news/baahubali-2-the-conclusions-trailer-has-set-an-all-india-record/articleshow/57690417.cms>). The channel was a live visual engagement for the fans with series of video productions which includes motion posters, special interviews, pre-release live video, making videos etc... All these videos gained huge views in the channel. High quality 4K version of first part of the movie was official launched in the YouTube channel with a purpose to keep audience more connected with movie and make them more curious on the tagged question –‘why Kattappa killed Baahubali?’ and it was the first Indian film in Youtube with 4k resolution.

Behind Scene Videos is trending!

One of the best ways to engage your followers in social media is to make them feel that they are the part of the movie by posting behind the scenes. It gives an emotional and human touch. Baahubali Marketers kept on sharing all the happening on Youtube and Instagram which has been shared by Bahubali actors and made followers to crave for more.

The teasers released on YouTube on the occasion of the

Birthdays of lead Roles played in this movie, paid a great attention and curiosity from the viewers and gone viral on Facebook, Twitter, and many other social media through sharing.



rajamouli ss
@ssrajamouli



First look of Baahubali 2 the conclusion will be out on 22nd oct, a day before Prabhas' birthday#WKKB

9:53 PM - 30 Sep 2016

1,111 retweets 3,019 likes

Director SS Rajamouli announces the release of first look of Baahubali-2 through Twitter (Source: Official Twitter Account of Rajamouli)

Twitter, Pinterest, Instagram, Tumblr added more colours in Social Media

Once the team unveiled the plans to introduce books, games, graphic novels, Baahubali VR and animated series in mid-2016, it helped immensely in keeping the interest alive for a good seven to eight months before Rajamouli was ready with the trailer of Baahubali 2: The Conclusion. The trailer went on to become the most watched trailer of all time in Indian cinema and crossed 100 million views on the internet. On top of that, in the last two months leading up to the film's release, the team also introduced Rise of Sivagami, a book written by Anand Neelakantan, Baahubali: The Lost Legends animation series on Amazon Prime, Baahubali: Battle Of The Bold graphic novel, and the Baahubali mobile game designed by Moonfrog Labs

(Source:<http://www.firstpost.com/entertainment/baahubali-2-the-conclusion-how-relentless-marketing-kept-the-buzz-alive-for-four-years-3418408.html>)

The relentless campaign wouldn't have been possible without the marketing team who kept looking for new opportunities at every turn. Apart from Facebook & YouTube, the movie assured its presence on various other social platforms such as Twitter, Instagram, Pinterest & Tumblr. The movie has 2.8 lakhs followers on Twitter and 4.5 lakhs followers on Instagram (Statistics retrieved from official account on 15th May 2017)

Official Website and Blog

Along with its presence in social media platforms, Baahubali did not miss anything on traditional online media. The official website www.baahubali.com provides all information about the brand Baahubali. This includes details on graphic novel, novel trilogy, merchandise, animated series, mobile games, and partners apart from the details of both part of the movie. The official blog - <http://blog.baahubali.com/> also shares story and events for appealing mode for the followers.

Baahubali 2 Chatbot

Ahead of the highly anticipated release of Baahubali : The Conclusion, the makers have resorted to promote the release with an Baahubali 2 Chatbot and an interactive quiz to give

fans a quick recap of the movie. Social & Digital Agency KRDS India was roped in to develop an interactive Chatbot on the page to promote the movie. KRDS India has already developed a series of movie promotion Chatbots, recently for Kaabil, M.S Dhoni, Jolly LLB 2 and Badrinath ki Dulhaniya (Source: <https://www.socialsamosa.com/2017/03/baahubali-2-chatbot-krds/>). The Baahubali 2 Chatbot was launched on official face after the trailer was launched on 15th March 2017. The idea was to engage the users and get them to guess on the storyline of Baahubali 2 from whatever they could gather on the Trailer of the movie

Baahubali Official Merchandise Store

Baahubali creations were made available at shop.baahubali.com, where anyone can buy stuff related to Baahubali movie as Baahubali Merchandise. This has created a hush among fan following and money for charity too. They created a Facebook page also to promote Baahubali Merchandise exclusively.

Baahubali Mobile App

The Official Baahubali App, created by Mobigesture and powered by Arka Connect, brings to users the world of Baahubali - News, Galleries, Music, Graphic Novel and much more. The Movie App is available in Apple Store and Google Play Store.

Apart from all the above mentioned dedicated online promotions, the movie partnered with various leading brands which include Oppo, Nestle, Airtel, Hike, Camlin etc... All these brands had their mode of online promotions which collectively helped the overall promotions of Baahubali movie. Exclusive Baahubali stickers and face filters from Hike, Kokuyo Camlin Campaign, Oppo Selfie Expert etc.were promoted widely in online platform too.

CONCLUSION

Now, Baahubali movie is seen as a game changer rather than passing trend because of its 360-degree marketing and converging ability with different sectors of media. Using online platform for movie promotion is not a new thing in Indian film industry. Movies such as Dangal (Hindi), Kabali(Tamil), Pulimurugan(Malayalam) & Kirik party (Kannada) were few of such movies used online promotions successfully in recent times. But, Baahubali has travelled far beyond all these and had set a new benchmark in movie marketing. Definitely, Marketing of Baahubali will be new course book for the future movie promoters across the globe. An easy way to comply with the conference paper formatting requirements is to use this document as a template and simply type your text into it.

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Study of the Success and Risk Factors for Technology Adoption with Reference to the Indian Banking Industry

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Abstract- In recent years, the banking industry has undergone rapid technological changes and developments. Information Technology (IT) has introduced new business standards and is increasingly playing a significant role in changing the face of the banking industry. Internet, wireless technology and global straight-through processing have created a paradigm shift in the banking industry—from brick-and-mortar banks to virtual banking. Information technology implementation in banking has progressed a lot and it is time to review the implementation and draw lessons for the future. This paper presents a work of building a model for it implementation in banks. The model had been developed on taking it implementation success as the dependent outcome variable. The independent variables affecting the outcome have been classified as drivers and enablers contributing to success and barriers and inhibitors as the risk factors. Extensive review of literature and expert advice has been sought in developing the model which we hope to get fee back on publication. The outcome of the study will be a model which helps the banks to understand which are the critical success factors are and which the risk factors and how well each factors have to be managed for the successful it implementation.

Key words: Information technology, IT implementation, Banking, technology Implementation factors

INTRODUCTION

Present day most of the organizations rely heavily on Information and communication technology. Information Technology has strategic significance. In an information rich economy, a company can use information technology to reduce cost, upgrade product quality, improve customer service, or even integrate customers operations with its own operations, thus assuring repeated business [Bassellier, 2004].

More than most other industries, banks and financial institutions rely on gathering, processing, analyzing and providing information in order to meet the needs of customers. Given the importance of information in banking, it is not surprising that banks were among the earliest adopters of automated information processing technology. In banks Information technology is the automation of process, controls, and information production using computers, telecommunications, software and ancillary equipments such as ATM and debit cards (Khalifa 2000).

Successful implementation of IT can lead to cost reduction, quality of service delivery, improved decision making, transparency, increased efficiency, improved access to information and other technological benefits such as cheaper and efficient and access to large storage capacities within larger and more advanced computers. The Implementation and the subsequent use of IT is a process of interrelated steps, slipping at any of the implementation stages may actually increase inefficiency, ineffectiveness and promote a number of uncertainties. A new technology project typically entails a great deal of cooperation among various divisions, departments, and employees within the enterprise. The technical aspect of implementation is only one component of a chain of events between initial investment and final evaluation. During that time, a wide range of factors, both internal and external to the organizational environment, react with implementation processes and will ultimately become part of the output value of the original technology investment.

In this paper the researcher tries to identify all those organizational and environmental factors which affect IT implementation success in banks. The researcher further tries to group these factors as success factors and risk factors. A model is developed which helps the banks to understand which the critical success factors and which are the risk factors and how well each factors have to be managed for the successful IT implementation.

SIGNIFICANCE AND RELEVANCE

The application of information and communication technology concepts, techniques, policies and implementation strategies to banking services has become a subject of fundamental importance and concerns to all banks and indeed a prerequisite for local and global competitiveness. ICT directly affects how managers decide, how they plan and what products and services are offered in the banking industry. It has continued to change the way banks and their corporate relationships are organized worldwide and the variety of innovative devices available to enhance the speed and quality of service delivery.

This evolution in India can be illustrated by the use of IT within banking corporations. In the 1960s and 1970s, computers were mainly used to store information on

transactions and accounts. Data on transactions was given to the IT specialists in the computer room who were responsible for storing and retrieving the information. Later, the cashier got a terminal or network computer beside him/her and today, IT has taken over parts of the function of the cashier. IT enabled the bank to provide a number of services on a 24-hour basis. Table I shows the applications of Information technology in the banking sector.

TABLE I
APPLICATION OF INFORMATION TECHNOLOGY IN
THE BANKS

Internal Applications	External Applications
Core Banking Solutions	ATM
Networked Branches	Bio metrics
Credit Management	Internet banking
Payment Systems	Mobile/tele banking
Treasury operations	Electronic bill payments
Email,internet, intranet	POS (debit/credit cards)
CRM/MIS	Smart Cards

According to IT analyst firm Springboard Research's latest report the banking, financial services and insurance (BFSI) market in India is expected to boost its IT spending from US\$1.6 billion in 2009 to US\$2.7 billion in 2013, growing at a compound annual growth rate (CAGR) of 14.2%.

In India almost ninety nine percent of banks have migrated to latest ICT in the form of Core Banking Solutions which take care of all the banking activities, the banks face with two questions.(1)Has banking penetration increased? (2)Has it improved productivity and efficiency? .Since penetration for customer acquisition and reduction in cost and improving efficiency was considered as the two main reasons for the banks to go for major investment in IT.

There is a paucity of empirical evidence backed by hard data to conclusively answer the above questions. Much of the anecdotal evidence and broad indicators suggest that it has not happened as expected. Some of the critical indicators for accessing the performance and efficiency of banks in India, along with benchmark indicators for selected high-income OECD member countries reveal that there have been improvements in performance of Indian banks during 2001-08 but still very adverse compared to OECD economies.

Improvements in efficiency of the banking system are expected to be reflected, inter alia, in a reduction in operating expenditure, interest spread and cost of intermediation in general. The Net Interest Margin of banks has not reduced much; especially when the structure of business has not changed. There is enough empirical evidence to show that the cost of small transactions has not gone down. Unless low-value transactions are not cost-effectively done, it is not going to impact efficiency drastically. The deposit and advances per account has shown a rising trend which signifies that the rise in business is not due to acquisition of customers on the lower end of the pyramid. The intermediation costs of banks in India still tend to be higher than those in developed banking markets. Thus, the penetration has to increase and the cost per transaction has to decrease. The obvious question then to ask is why this has not happened despite technology adoption?

The relevance of the research can be seen in the following points

- Even though banks have gone in for IT procurement and implementation, what is usually forgotten is that value is not directly derived from IT investments. There are many organizational and environmental factors that affect value throughout the IT procurement and implementation and adoption process.
- Another factor which makes the study significant is that technology is indeed a differentiator not only in terms of competitive advantage, but also in terms of administrative and back-end process. But due to rapid technology deployment in Indian banking sector, the “haves” and “have-nots” gap is all set to narrow quickly. Any new technology or technology-enabled process can act as a differentiator or a competitive edge for some level of time. After that time, the technology still has to be adopted as a “necessity” and as a cost of doing business. Differentiation is attained not just through technology, it can be gained in the way the technology is selected, implemented and utilised.
- While previous research has provided a great deal of information on individual factors that play a role in IT implementation success, a gap in the research exists when it comes to formulating a holistic view of overall environmental and organizational factors which effect the IT Planning, Procurement and implementation process. The challenge of identifying critical individual factors and classifying them as success and risk factors of information technology implementation and the best possible way to manage these factors for successful IT implementation remains an issue for both researchers and corporate managers seeking to optimize their operations for the highest possible return on IT investments.

THE STUDY

The objective of this study was to examine the factors affecting the information technology implementation in bank

and develop a model for connecting the success factors and risk factors to the successful IT implementation. This study uses the perception of a distinct group of respondents to identify the factors affecting Information technology implementation success. The researcher went through the following stages to develop the model.

Stage I: A literature review was conducted to identify various factors affecting Information technology implementation success. The literature review was also conducted to identify various models for information technology implementation. At this stage it was also attempted to group the factors identified as success factors and risk factors. The outcome of this stage was development of a database of factors affecting information technology implementation success.

Stage II: A secondary research was conducted mainly going through the industry literature as early as 1983 when mechanization started in banks. The main purpose was to confirm the factors identified during the literature review existed in the industry. After Secondary review many additions and deletions to the model were made.

Stage III: Exploratory interview with top, middle and lower level of bank managers of five major Banks in India. These interviews were to aid in developing shared meanings and terminology as well as to determine additional concepts, factors and ideas for the research and to develop the model.

RELEVANT LITERATURE

Information Technology (IT) is concerned with technology to treat information. The acquisition, processing, storage and dissemination of vocal, pictorial, textual and numerical information by a microelectronics-based combination of computing and telecommunications are its main fields. The term in its modern sense first appeared in a 1958 article published in the Harvard Business Review, in which authors Leavitt and Whistler commented that "the new technology does not yet have a single established name. We shall call it information technology (IT)." Most of the former studies of application and adoption of Information Technology in organization looks technology as an innovation concept. - The Klein and Sorra (1987) article defines technology innovation as, "a technology or a practice used for the first time by members of the organization, whether or not other organizations have used it previously". So taking the innovation concept of technology, Information technology implementation can be described as "Implementation is a critical gateway between the decision to adopt innovation and the routine use of the innovation within an organization. For implementation to be a success, the application should be no longer perceived as something new, and the "targeted employees use a given innovation consistently and well" Kleinand Sorra (1987). To understand what are the important steps that take place during this critical gateway, and to know what issues should be raised and resolved throughout implementation process, would allow for better control over the outcome of IS implementation, thus increasing odds of success of the innovation.

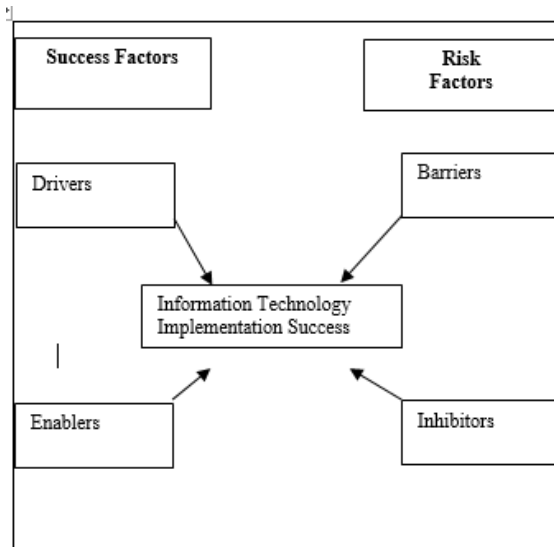
Implementation factor Literature – factor research has identified various elements of the organizations internal and external environment factors that are likely to lead to a successful implementation. The author conducted a literature review of the factors as early as 1980's to 2000. The literature included both from Management Information Technology area and Banking industry. The end result is a fragmented summary of disparate factors. The important and most repetitive factors from the given studies and those factors which the researcher found to be important for the present study is given below.

TABLE 2
COMPREHENSIVE TABLE OF THE FACTORS IDENTIFIED

Factor	Historical Research
Path Dependencies	Weill (1992), Markus (2000), Tallon and Kraemer (2003)
Organizational climate	Markus (1981), Markus and Bjorn-Anderson (1987), Weill and Olson (1989), Nelson (2001)
IT expertise	Weill and Olson (1989), Armstrong and Sambamurthy (1996), Weill (1992), Rockart, Earl, and Ross 1996 , Sambamurthy and Zmud(1992) Somers and Nelson (2001), Bassellier, Benbasat, and Reich (2003)
Interdepartmental coordination	Earl and Feeney (1994), Reich and Benbasat 2000
Communication	Daft and Langel (1986)
User involvement	Hatwrick and barki (1994)
User participation	Barki and Huff (1990); McKeen, Guimaraes, and Wetherbe (1994); Hatwrick and barki (1994)Noyes , Starr and Frankish (1996)
Commitment to change	Ginzberg (1981)
Project champion	Beath (1991); Somers and Nelson (2001)
Top management support and commitment	Ginzberg (1981); Kwon and Zmud(1987), Jarvenpaa and Ives (1991); Weill (1992); Senn (2003); Somers and Nelson (2001) ,
Specific plan	Ginberg(1981)
Change management	Kwon and Zmud (1987); Ryan and Harrison (2000);Castle and Sir (2001); Kohli and Sherer (2002), Sherer,Kohli, and Baron (2003)
Training	Ginzberg (1981); Kleintop, Blau, andCurrall (1994)Davenport (1998), Somers and Nelson (2001)
End user Satisfaction	Bailey and Pearson (1983), Doll and Torkzadech (1988), Weill (1992), Adamson and Shine (2003)
Business process re designs	Rockart, Earl, and Ross (1996), Clemons and Row (1988)
External enviournments	Seddon, Staples, Patnayakuni, and Bowtell (1998)
Dedicated resources	Somers and Nelson (2001)
Commitment to change	Ginzberg (1981)
Compatibility –Task fit	Moore and Benbasat (1991), Goodjue (1995)
Personal innovations	Agarwal and Prasad (1998)
Trialability	Rogers (1994)

Factor research looks at individual factors in a specific environment, without exploring the relationship among the factors and how the factors can be applied to other enterprises. As a first attempt the researcher tries to incorporate the factors identified into a model for Successful IT implementation in organizations.

MODEL PROPOSED



The model shows the success factors and the risk factors as the independent variables and information technology implementation success as the dependent variable. The success factors are further divided into drivers and enablers. The risk factors can be either barriers or inhibitors.

A) Success factors - are those occurrences whose presence or absence determines the success of an ICT project. They can be drivers or enablers. Their absence can cause failure and their presence can cause success.

1) **Drivers** - are the factors that encourage or reinforce the successful implementation of ICT projects. These are the factors which drove the banks to adopt latest information technology. The success of the information technology can be measured in relation to the drivers.

2) **Enablers** - are the active elements present in the organization, which help overcome the potential barriers. These show the internal strength of the organization for the adoption of any new technology.

TABLE 3
SUCCESS FACTORS AFFECTING INFORMATION
TECHNOLOGY IMPLEMENTATION

Success Factors	
Drivers	Enablers
Regulatory framework	Proper Planning
Vision and strategy of the organization	Project Team
Government support	Effective Top Management
External pressure and donor support	Proper Coordination between departments
Rising consumer expectations	Effective communication
Technological change, modernization, and globalization	User involvement
Attitude towards computers	Clarity of requirements
	Effective Change management
	Effective Leadership
	Trained/ skilled staff
	Trailability
	Perceived usefulness

B) Risk Factors - are those occurrences that constraint proper/smooth implementation of IT projects. Risk factors can act either as barriers or inhibitors

1. **Barriers** can be considered as those occurrences that hinder IT implementation. Some of these factors for failure are listed below.

2. **Inhibitors** do not necessarily prevent the implementation of IT projects but they do prevent advancement and restrict successful implementation and sustainability.

TABLE 4
RISK FACTORS AFFECTING INFORMATION TECHNOLOGY
IMPLEMENTATION

Risk factors	
Barriers	Inhibitors
Facilitating conditions	User needs
Finance	Task - Technology fit
Path dependencies	Coordination
Lack of compatibility	ICT policy
Lack of Skilled personnel	Changing technology
Leadership styles, culture, and bureaucracy	
Attitudes	
Computer skill	

C) IT implementation Success – these are the dependent factors, which depend on the above two, ie. Success factors and risk factors. The implementation success is

measured on timely completion, cost and the perceived benefits of the organization.

CONCLUSION

In this paper based on review of the literature, secondary data and interaction with large number of experts, the author have developed a model to study the success of information technology implementation in banks using success factors categorized under drivers and enablers and the risk factors categorized as barriers and inhibitors. This model will help researchers to understand information technology implementation success. It will also pave way to design of tools to measure likely hood of success and to diagnose areas where improvements and risk management is necessary in IT implementation projects. The first level variables under each head are only discussed in this paper, which is a part of the ongoing doctoral work. Second level factors under the first level and items to be used for measurement of factors and sub factors need to be worked out. The model so developed also needs to be tested and validated. However publication at this stage will help other researchers to branch off in different directions of research from this basic model. It will also help the researcher to have a discussion initiated so that the model is enriched.

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