

## **An Analysis Of Human Resource Skill Gap Through Hr Matrix-A Case Study.**

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### **ABSTRACT**

*The research is on the basis of “AN ANALYSIS OF SKILL GAP THROUGH SKILL MATRIX AT SIEMENS LTD. NASHIK”. It is used to study the skill level of employees in their job level. Skill matrix is a tool to assess training need. The skill matrix table shows the skills of an individual. To identify any gaps between the skills of employees and the job roles they have, we need to refer skill matrix table.*

*The above study is based on the descriptive research method. The sampling design being used here is simple random sampling and tool used to collect data is observation method. The sample size 52 has been used. Thus, this report seeks to utilize primary research, through observation and secondary method through books and websites.*

*The research scholar has tried to generate a new tool which can be used for inferential analysis and interpretation in percentage.*

*The suggestions made by the researcher are mostly implemented whenever applicable at given organization.*

**Keywords:** Skill matrix, Tool, Gap analysis.

## **INTRODUCTION**

### **BACKGROUND OF STUDY**

Organization in recent years has been experiencing significant changes. There is a steady shift from the hierarchy-based organization to team-based organization. The multitier organizational structure ones are replacing structure. All these changes would be effective only when employees understand the values of their organization places in them. This requires clarity on the part of the employee about the contribution expected from him. Identifying the contribution to be made by the employee requires detailed understanding of the knowledge and the skill necessary to make the contribution. A skill matrix gives an outline of various skills necessary and the level of skills possessed by each employee. This is the first step in the skill assessment process, which aids in developing world-class employees for world-class organization. Assessing the individual competencies is an important process in the development and retention of employees. This assures employees about the value placed in them. The skill matrix is a simple tool that allows assessment of skill required ranging from entire organization to each and every individual.

**Skill matrix** is the practice of understanding, developing and deploying people and their skills. Well-implemented skills management should identify the skills that Job roles require the skill of individual employees, and any gap between the two. Skill is the practiced application of a topic, technique or concept. The skills involved can be defined by the organization concerned, or by third party institution. To be most useful, skills management needs to be conducted as an ongoing process, with individuals assessing and updating their recorded skill sets regularly. These updates should occur at least as frequently as employees' regular line manager reviews, and certainly when their skill sets have changed. They are usually defined in terms of a skills framework, also known as a **skills matrix**. This consists of a list of skills, and a grading system, with a definition of what it means to be at particular level for a given skill.

Skill matrix is a tool to assess training needs. It is a table that shows skills of individuals in a team and any gaps between the skills of employees and the job roles they have. It is also Skill matrix is nothing but the competencies you want to rate your employees

**Employee of a skill matrix** that is used in office, and here is a skill matrix template.

The skill matrix is a tool for determining a lot of skill related aspects of the organization and its employees. The skill matrix can be used to identify the following:

1. The skills required for working in any particular team or position.

2. Identify the Skill Inventory of the Organization.
3. The level of skills (Ratings)The Required/ Preferred level of skills
4. The points where skill improvement is required. The people who could impart training on certain specific skills (Experts)

#### **NEED OF THE STUDY:**

1. The study can enable to know the employer's level of expectation from the workers.
2. It also identifies the necessary skills that are needed for some important positions in recruitment.
3. The study can develop a training plan for all workers.
4. It helps the company to access where the operators are lacking.
5. It also identifies the training needs within their organization and to maintain a record

#### **RATIONALE OF THE STUDY**

1. Improve employee selection.
2. Reduce over time and turnover.
3. Advanced selection procedures.
4. Increased employees' morale.
5. Identification of training needs of the employees
6. Increased productivity.
7. Help in identifying the strengths, weakness of the employees and thereby helps in the formation of the skill matrix.
8. Reengineering of jobs can be done easily.

#### **OBEJECTIVES OF THE STUDY**

1. To prepare skill library for executing the job.
2. To prepare and evaluate skill matrix for workers.
3. To analyze skill gap of the workers.
4. To identify training need analysis.

#### **SCOPE OF THE STUDY:**

Skill matrix is a tool to assess the analysis the performance level of each employees and training needs. It helps the company to access where the Operators are lacking. It is a table that shows skills of individuals in a team and any gaps between the skills of employees and the job

roles they have. It is also known as a competency framework. If behind the maximum level, retrain and evaluate. Critical skills are those minimum skills required to successfully accomplishing the assigned work/job. If skill of worker or employees lies below the critical skill, then the productivity of workers is hampered and the organizational output will be affected. During the study the intern was directly in contact with the Operators and Supervisors and has got a remarkable practical experience. It also make provision for shift scheduling.

## **RESEARCH METHODOLOGY**

### **Research Technique**

A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure”.

Research design is the conceptual structure within which research is conducted; it constitutes the blueprint for the collection, measurement and analysis of data.

The type of research design used in the project was **Descriptive research**, because it helps to describe a particular situation prevailing within a company. Careful design of the descriptive studies was necessary to ensure the complete interpretation of the situation and to ensure minimum bias in the collection of data.

Descriptive Research is those studies which are concerned with describing the characters of a particular individual or group.

### **RESEARCH DESIGN:**

The research is the combination of qualitative and quantitative approach. Researcher used the qualitative approach to explore the behavior, skills, experience of the workman and emphasizes the understanding of these elements.

In this study, the researcher has used the descriptive nature for the study of research problem. Descriptive research design is used because it provides proper picture of a situation as it naturally happens. It may be used to justify current practice and make judgments and also develop skills. The researcher has also used explorative studies. It used to investigate the skills of the workmen and other factor related to it. But more focus is given to the descriptive studies.

## **SAMPLING DESIGN:**

### **Sample Population:**

There is a total of 150 workers at Siemens Ltd Nashik.

### **Sample Frame:**

The sample frame is the representation of target population. The sample frame of the research covers ONE department of Siemens Ltd. which names as E&S department. The researcher has selected 14 workers from E&S department.

### **Sample Unit**

The sample unit of the researcher was the workman from the sample frame at Siemens Ltd.

Total sample unit is 14

No. of Department is 1

### **Sample Size**

For a research study to be perfect the sample size selected should be optimal i.e. it should neither be excessively large nor too small

Sample size: 14

### **Periods of study**

The present study has been undertaken for period of 8 weeks.

### **Sample Method**

The Sampling Method used to do researcher are:

- Simple Random Sampling
- Observation Method

## **DATA COLLECTION METHOD**

For the survey, we have taken the help of primary and secondary data.

### **Primary data**

Primary data is the information collected during the course of experimental research. It can also obtain through observation of direct communication with Supervisor by performing survey of descriptive research.

For primary data collection we have used the following methods

### **Assessment**

Prepare skill library for each workstation and according to that skill library the skill of worker is assessed by supervisor.

### **Observation method**

Observation and scaling (from Learner, Performer, Expert, Coach) of critical skill was observed by the supervisor of workers. The scale defines the skill of employee in particular job modules.

### **Discussion method**

### **Secondary Data**

Data was collected from books, magazines, websites, going through the records of the organization etc. For secondary data we referred to the company profile, Literatures, journals, periodicals, Annual record of company etc.

### **Sources of Information**

- **Book**
- **Journals**
- **Websites/blogs**
- **Encyclopedia**

## **LITERATURE REVIEW**

**A Study conducted on Skills Mapping and Skill development for employability: The Case of Cuttack by Annop.K.satpathy, Jimuta.P.Mishra, and Nishith Prakash<sup>1</sup>** states that the impact of Globalization on society and Economy is encapsulated in its effects on the labour market. It has accentuated the skill components in labour. In order to evaluate the impact on globalization the search for social species is imperative. There is a need for an analysis of the labour market at a disaggregated level with a focus on: a) the skill training infrastructure available in each locality, and its effectiveness in nurturing employability, b) The importance of partnership between training institutions with other social actors. In this regard paper attempts to examine the case of Cuttack District in Orissa. A description of the types of

industries and the means of acquisition of skills is also given in order to gauge the growth pattern and the likely demand for skills in the district.

**A study on Mapping of Human Resources and Skills of Rajasthan-2015 prepared by ICRA Management Consulting Services Limited**<sup>2</sup>ICRA Management Consulting Services Limited (IMaCS) was mandated by the Department of Labour & Employment of the State Government of Rajasthan, to assist it in mapping the human resources and skills of Rajasthan. This report projects the human resource requirements of Rajasthan's high-growth and emerging sectors till 2015, maps the human resource skills available currently in the State to meet such requirements, identifies the skill gaps with respect to these requirements, and suggests measures to bridge the gaps.

**A study conducted on Critical skill mapping of operators at Tata steel, Jamshedpur by Devika**<sup>3</sup>states the Critical skill mapping of employees of operation of 'G' Blast Furnace. The paper deals in Preparation of quadrant chart for every employee working in operation section and also the Analysis of quadrant chart.

<sup>1</sup>Skills mapping and Skill development for employability: The Case of Cuttack by Annop.K. satpathy, Jimuta.P.Mishra, Nishith Prakash

<sup>2</sup> A study on Mapping of Human Resources and Skills of Rajasthan-2015 prepared by ICRA Management Consulting Services Limited

<sup>3</sup>Devika, Critical skill mapping of operators at TATA steel

### **EXECUTION OF THE STUDY**

The researcher worked at Siemens Ltd. Nashik and had good experience. The researcher got a chance to work on Skill Matrix and also had a work experience of meeting and discussing Skills of employee with various departments in the organizations.

The data for the researcher was collected from the discussion with supervisors and performance of the employees, the primary data was collected through the interactions with supervisor and employees on the basis of the skills required for achieving the qualitative production. The study started with the evaluation of past data of skill matrix and the results after the training. Researcher formed a Skill Library in which all essential skills was mentioned. According to the Skill Library researcher formed a Skill matrix and thus the project was done.

The researcher also got to study about different aspects of the working of the organizations. Thus, the overall experience got by the researcher was encouraging and learnings was motivational and fulfilling.

### **ANALYSIS AND INTERPRETATION OF DATA**

Analysis and interpretation plays the most important role in any research process. It helps to extract pertinent findings from the collected data by applying the statistical techniques in discovering additional findings. It converts raw data into meaningful data by bridging the gap between primary and secondary data.

Analysis is done with an attempt to organize and summaries data in order to enhance the effect of results in such a way that enables to relate critical points with study's objectives.

### **DISTRIBUTIVE ANALYSIS**

SIEMENS LTD has total 150 workers and from that taken sample size is 14 for **One** Departments such as

#### **1. E&S DEPARTMENT**

For departments, with the help of supervisor a skill library was created and according to it all observations of the study was done.

### **SKILL LIBRARY**

<b>E&amp;S DEPARTMENT</b>			
<b>Learner</b>	<b>Performer</b>	<b>Expert</b>	<b>Coach</b>
1.Basic knowledge of Electronic Components	1.Basic knowledge of measuring instruments	1.Basic knowledge of computer	1.Can do Fault-finding on ICT
2.Basic knowledge of component assembly	2.Can do function test as per test procedure	2.Basic knowledge of fault-finding	2.Can do system test of AFTC, DAC
3.Basic knowledge of soldering/de soldering process	3.Can do post testing activities (terostat, varnish, finishing)	3.Can do In Circuit Testing	3.Can do customer inspection
4.Basic knowledge of electrical safety, ESD	4.Basic knowledge of basic electronics circuits	4.Can do SMD rework	4.Can do Inspection Report/Test Record Documentation



## INFERENTIAL ANALYSIS

The analysis is totally based on primary data which is been collected with the help of Supervisor and converted into the Skill Library. According to above skill library critical skill sets are interpreted into graphs at level of employee as Learner, Performer, and Expert& Coach.

### E&S Department

SKILLS	COACH	EXPERT	PERFORMER	LERNER
S1	9	5	0	0
S2	10	4	0	0
S3	9	4	1	0
S4	3	6	5	0
S5	2	7	5	0
S6	2	9	3	0
S7	2	7	5	0
S8	0	6	6	2
S9	1	5	4	4
S10	1	4	5	4
S11	1	3	5	5
S12	1	1	4	8
S13	1	3	2	8
S14	2	1	0	11
S15	2	1	1	10
S16	2	2	1	11

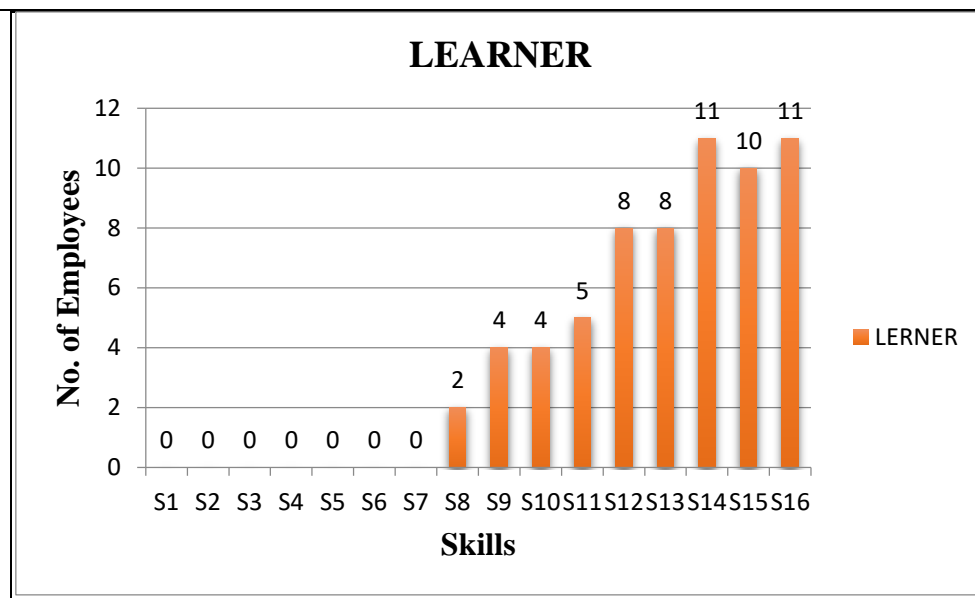


Fig: shows that at initial skills no need of training. But as we processed to further skills the no. of learner employees are increased.

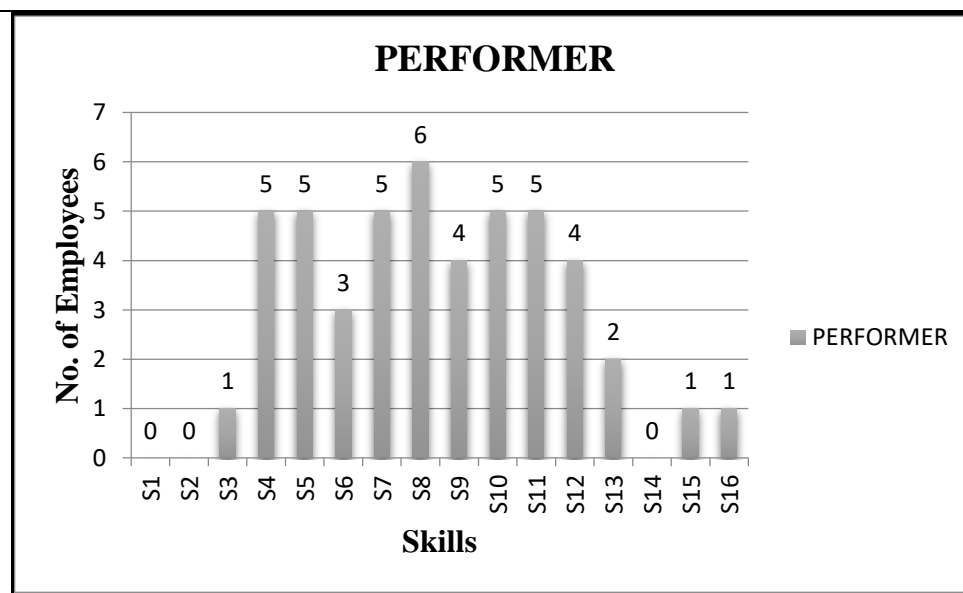


Fig: shows moderate no. of employees are performing at many of the skills

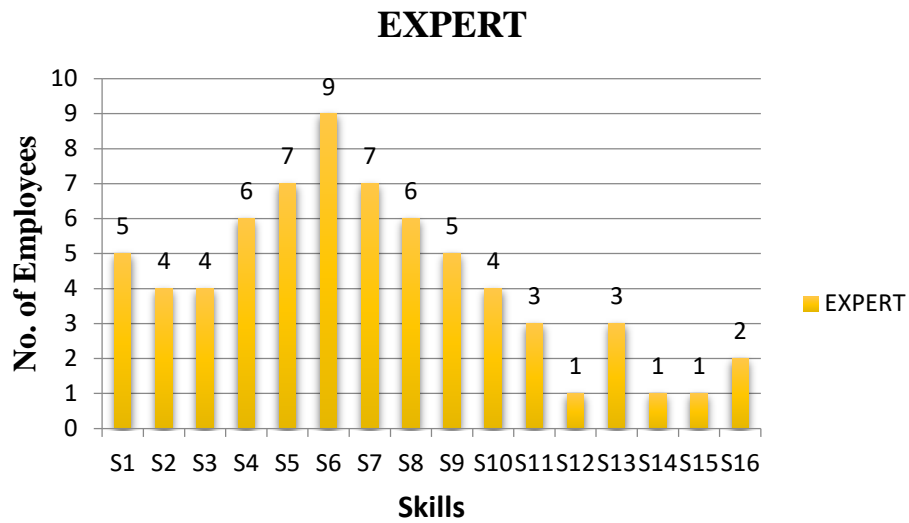


Fig: shows many expertise are available.

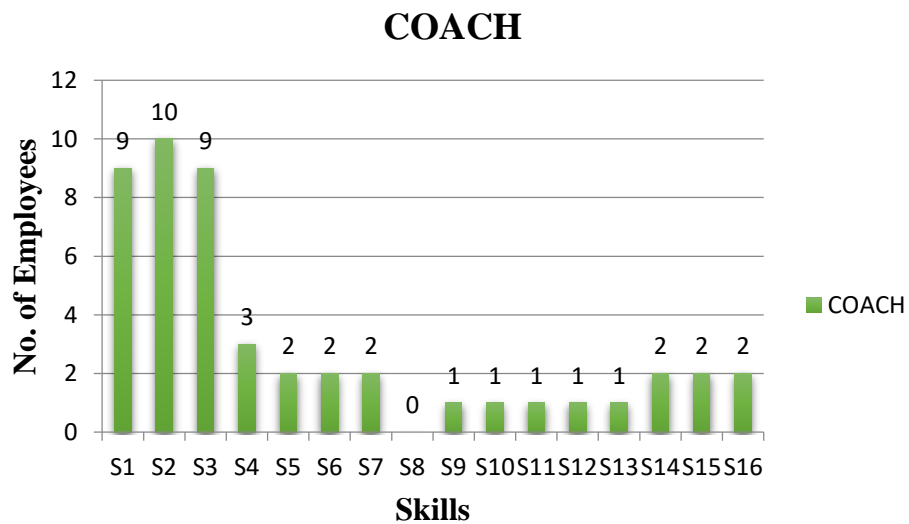


Fig: shows no deficiency of coach.

## **FINDINGS**

1. As the criticality of the skills increases the experts and coaches decrease. Eventually the number of learners increase at the end of critical skill sets.
2. Special training program is essential for the skills where the no. of learner and performers are maximum.
3. When the count of learner or performer is less then, by counseling, mentoring or by on job training we can train learners as well as performers. No need of any special training program.
4. This gives benefit to company that they will have multi skilled workers.
5. It helps in scheduling. When there is increase in absenteeism of workers and company does not have alternative arrangement at that time multi-skilled worker can replace with any skill. So that production process will be continuous in flow.
6. Testing workplace has the most critical skill and also having maximum learners.

## **CONCLUSION**

Siemens Ltd Nashik today stands proud as a modern manufacturing company. It is more than a company; it is an institution concerned with the interest of its all stakeholders as well as its employees.

The future of an organization largely depends upon its productivity; productivity depends upon its workers. Thus workers should be trained in best possible way to increase the productivity. For this purpose Siemens Ltd Nashik possesses an effective training center that takes the responsibility of training the employees. The responsibility of a training organization does not end at imparting training but also it is extended to the evaluation of the training program, which is most neglected factor in every organization. So every organization should conduct the training effectiveness survey like critical skill mapping each time.

Critical skill mapping helps to indicate the image of management in the mind of workers their capabilities. One of the reasons for this project was to discover the skills possessed by the operators. The evaluation of these data would help the company to critically analyze the skills in their employees and recognize the need of training. Research into all these factors would provide clues to improve the quality of work.

## **SUGGESTIONS**

After critical skill mapping of the workers of operation section of the Siemens Ltd. Nashik

Production department, the following are the suggestion made to this department:

- 1) The critical skill mapping study reveals the various skills of workers in which they are expert or they are lacking. Special training program should be arranged for those employees who are lacking in their respective modules.
- 2) The mapping is done by the supervisors of the department. Thus, it should be shared with all the operators so that they come to know about their skill level and try to improve it.
- 3) There should be provision for sending the operators outside the company for training program.
- 4) Training should be as per work requirement and should be given at the right time.
- 5) More emphasis on ON-THE-JOB training should be given.
- 6) The selection criteria for training should be suitable. It should match with the qualification of the employees. For example, if he is less qualified and sent the higher technical training program, it will prove ineffective. Hence, training should be provided by taking into account the platform and background of the employee.
- 7) Advance skill program for personnel should be conducted.

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## Recent Development And Applications Of IT In Banking Sector

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### **Abstract**

*Technology has changed the working of banks in India. In twenty first century Banking services are totally dependent on technological innovations. Technology developments and application have changed the operations of banking in India. Development of a sound and adequate information system has become inevitability to meet the challenges of growth and diversification. Today banks aim to provide fast, accurate, less fraudulent and quality banking services to their customers. The topmost agenda for all the banks in this twenty first century is digitization. Digital banking has made banking faster, easier, convenient and more efficient. CAGR of over 22 per cent during 2019-2024 is expected in India Digital Banking Market owing to growth in technological advancements, increasing internet penetration and growing number of smart phone users in India. AI, Data analytics, Big data, Fintech services, Wearable technology, Robotics, Block chain technology, data mining and other related technologies are the recent developments in Indian banking sector. This paper highlights the application of IT in Indian banks as well as recent developments.*

**Keywords:** *Digital banking, Mobile banking, Online banking,*

### **I. Introduction**

The Reserve Bank of India plays key role in banking sector in India in all aspects. It helps banks particularly public sector banks in adopting technology as well. This process aims for:

Reducing the cost and improving housekeeping

Focussing on customer satisfaction and improving risk management to gain competitive advantage.

Implementing core banking solutions for both front office and back office.

As the time passes, the technological up gradation has taken place in Indian banking sector. RBI has again played a vital role with focus on security, safety, assurance and business continuity. Technology developments and application have changed the operations of banking in India. Development of a sound and adequate information system has become a necessity to meet the challenges of growth and diversification.

The Banking Commission and the Reserve Bank of India have appointed various committees from time to time. For the first time, Talwar Committee on Customer Service in Banks had recommended computerization of some functions to avoid delays in customer service. There was no major breakthrough in mechanization and computerization in the banking industry till 1983. In July 1983, the Reserve Bank of India had appointed a Committee on Mechanization in Banking Industry (Rangarajan Committee) to consider the question of drawing up a phased programme of mechanization for the Banking Industry bearing in mind the future expansion.

The Central Vigilance Commissioner CVC (1998) issued guidelines to public sector banks to computerize 70 per cent of their banking operations by January 2001. Such interventions have helped most of the banks to achieve targets or even exceed them.

The Committee on Technology Up gradation in Banks (1999) made it mandatory for banks to improve their efforts at networking their branches and to set up data warehouses for effective decision support systems. Today, Indian commercial banks have the privilege of choosing from a variety of delivery channels for their products and services. This includes the IT Application and developments like ATMs, Mobile Banking, Credit and Debit cards etc.

During 2010-11, several new initiatives were taken by the Reserve Bank towards improving the banking sector technology. According to Press Trust India (2017), India with a 52 per cent fintech adoption rate among digitally active consumers is second to China, which has a 69 per cent adoption rate. Large cities have a significantly high adoption rate at 66 per cent, whereas medium and small cities have a 51 per cent adoption rate.

## **II. Objective of the study**

The main objective of the study is to examine the recent development and application of Information Technology in Indian banks.

## **III. Literature Review**

Dr.Rajeshwari and M. Shettar (2019) have pointed in their study that Digital Banking has reduced the operating cost of banks, increased convenience of anytime anywhere banking and safe way for financial transactions. They have also expressed that the use of digital banking can accelerate the integration of unbanked economy to the mainstream.

According to Santiago Carbo Valverde (2017) discussed about the impact of digitalization on banking activities and challenges that imposes for financial stability. They found in their study that digitalization is an opportunity to reduce marginal cost and increase productivity in financial services.

According to Digital payments (2018) - Banking Trends during 2016-17 and 2017-18 viewed that the demonetization of specified bank notes effected in early November 2016 as also the series of measures announced by the Government and the RBI to promote the movement from cash to non-cash modes of transactions, impacted the volume and value of payments systems.

## **IV. Applications of IT by Indian banks**

The Banking processes have become increasingly IT oriented, handling very large as well as small volume of sensitive financial transactions online and managing important financial data. IT Application is central to the design and delivery of banking services.

As a result of Technology, today a customer can do banking transactions as many as possible during a day from anywhere and anytime without visiting the bank. This can be achieved through the banking facilities like ATMs, internet banking, mobile banking, credit cards and many more. ICICI was the first bank to use and introduce internet banking to its customers in the year 1996.

### **ATM**

An automated teller machine or automatic teller machine (ATM) is a computerized device that provides the clients of a financial institution to have access to financial transactions in a public space without the need for a cashier, human clerk or bank teller. A plastic card with a chip, which contains a unique card number and some security information such as an expiration date, CVVC (CVV) is used to withdraw money. Using an ATM card, customers can access their bank accounts in order to make cash withdrawals, make payments and check balance in their account without visiting the bank branch.

### **Mobilebanking**

Mobile banking also known as SMS banking, provide services which gives retail customers account information and real-time transaction capabilities from their cell phones. With an SMS from mobile banks provide services which includes:



- \*To get account balance details
- \* To request a cheque book
- \* To request last three transaction details
- \* To pay bills for electricity, mobile, insurance and many more.

### **Credit/DebitCard**

A debit card (also known as a bank card or check card) is a plastic card that provides the card holder electronic access to his or her bank account. Some cards have a stored value with which a payment is made. The card can be used as an alternative payment method to cash while making purchases. A credit card is a small plastic card issued to users as a system of payment. It allows its holder to buy goods and services based on the holder's promise to pay for these goods and services.

### **NEFT and RTGS**

National Electronic Fund Transfer (NEFT) system is a nation-wide system that facilitates individuals and firms to electronically transfer funds from any bank branch to any individual, or firm having an account with any other bank branch in the country.

Real time gross settlement systems (RTGS) are funds transfer systems where transfer of money or securities takes place from one bank to another on a "real time" and on "gross" basis. Settlement in "real time" means payment transaction is not subjected to any waiting period. The transactions are settled as soon as they are processed.

### **Online Banking**

Online banking allows customers of a financial institution to conduct financial transactions on a secure website operated by the institution, which can be a retail or virtual bank, credit union or building society.

### **Digital Payments**

The use of digital payment occurs whenever goods and services are purchased through the use of various electronic mediums. There is no use of cash or cheques in this type of payment method. They include:

1. **USSD**- The main aim is to create an environment of inclusion among the underserved sections of society and integrate them into mainstream banking.
2. **AEPS** - Aadhar Enabled Payment System, used for all banking transactions.
3. **UPI** – It is a type of interoperable system through which any customer holding any bank account can send and receive money through a UPI based app.
4. **Mobile Wallets** – It is a type of virtual wallet service, where one can add money to a mobile wallet and use the same to make payments and purchase goods and services.
5. **PoS Terminals**–It is referred to those that were installed at all stores where purchase were made by customers using debit / credit cards
6. **Bharat Interface for Money (BHIM) App** – It allows users to make payments using the UPI application

### **Uses of technology**

- \* It saves the time.
- \* It helps to transfer the funds within a minute.
- \* No need to visit the branch.
- \* It made the human lives faster for a better future.

- \* It helps to reduce cost.
- \* It focuses on customer satisfaction.
- \* It encourages cashless transaction.
- \* It helps in building Digital India

## V. Recent Developments in IT Related Banking Services

Recent Developments in IT Related Banking Services includes AI, Data analytics, Big data, Fintech services, Wearable technology, Robotics, Block chain technology, data mining and other related technologies.

Big data technologies can store and manage data in real time. Data Analytics will play an vital role in reducing cost, product development and increasing client base for the banks. Artificial Intelligence is working on giving personalized support, better customer experience, and cost saving. Banks have leveraged business analytics in all of its operations.

Some of the leading players in the India Digital Banking Market are SAP, Infosys, Innofis, D3 Banking Technology, Alkami, Misys, Q2 ebanking, API, TCS and Accenture. Indian Government is increasingly supporting digital transactions. United Payments Interface (UPI) and Bharat Interface for Money (BHIM) launched by the Government was an important milestone not just for the banking system but the entire country.

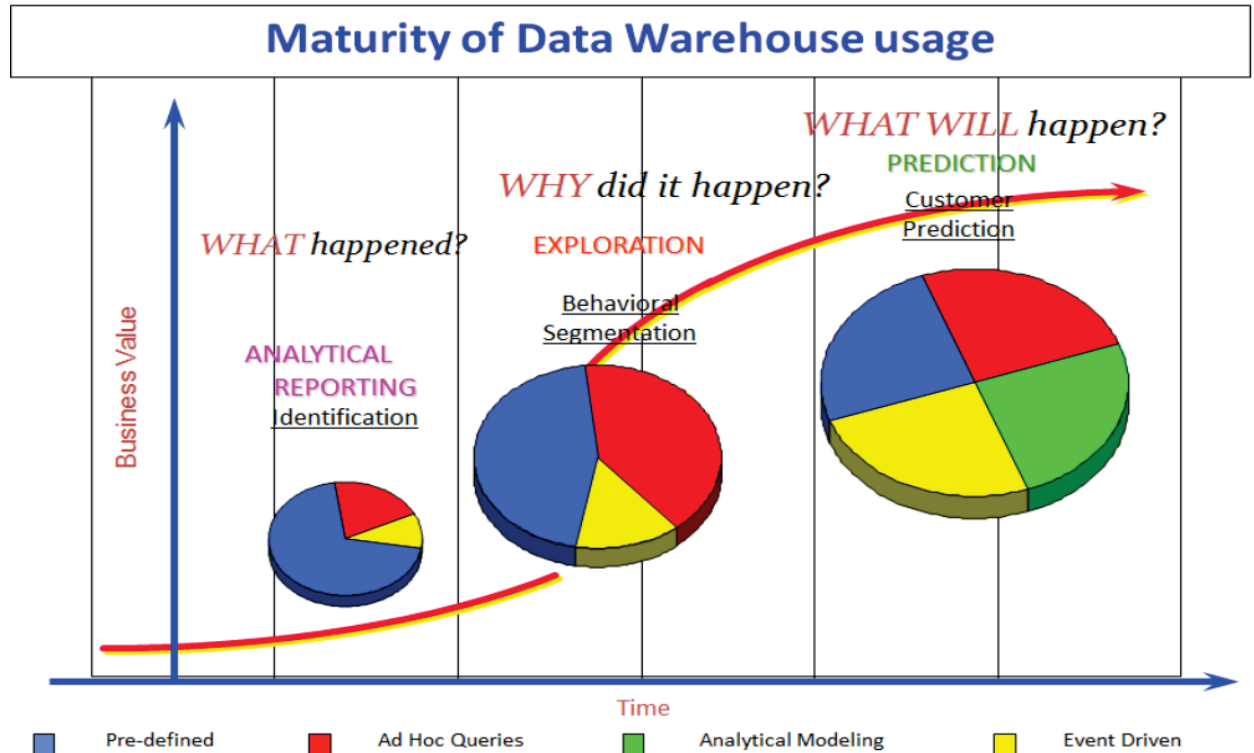
## VI. Impact Of Technologies On Banking Over The Next Decade

Efma-Infosys Finacle have collected data on impact of technologies on banking over the next decade on a seven point scale one indicating low impact to seven indicating high impact. It is presented in table one. According to their survey, API technology will have a highest impact of 5.68 points out of seven on future banking sector, followed by analytics, cloud processing, robotic process automation, IOT and block chain.

Table-1:IMPACT OF TECHNOLOGIES ON BANKING OVER THE NEXT DECADE	
(On a scale of 1 to 7)	
Open Application Programming Interface (API)	5.68
Advanced Analytics/AI/Machine Learning	5.66
Conversational Interfaces(Chat bots, Voice Device Interface)	5.13
Cloud Processing	4.97
Mobility and Wearable	4.87
Robotic Process Automation	4.84
IOT	4.45
Block chain	4.05
Quantum Computing	3.57
Augmented and Virtual Reality	3.49
Source: Efma-Infosys Finacle, Nov, 2018, The Financial Brand	

Banks have leveraged business analytics in all of its operations. Business analytics can be used in improving credit portfolio which includes pre-sanction appraisal, post sanction monitoring and follow up stages as well. Usage of technology benefits in predicting the future. This is depicted in graph one.

**Graph-1:**  
**How Business Analytics Can Be Taken To The Next Level**



Source: Rakesh Kumar, CIO, Punjab National Bank.

Predictive analysis is used to make predictions about unknown future events. It helps in identifying weak loan accounts so that banks can focus on recovery and proper management of these accounts. It also helps in calculating the probability of default in a particular segment of customers based on SQL queries.

## VII. Benefits of Using Advanced IT Techniques

\*Techniques from data mining, modeling, machine learning, and artificial intelligence to make predictions about future. Analytics can be used to predict defaults.

\*Data derived from data analytics will increase the cross sell opportunities.

\*Business analytics can be used to relocate the ATMs and branches based on the distribution of the existing customers based on their present address.

\*Business analytics can be used for predicting the optimum cash holding in ATMs that leads to process efficiencies and there by improve customer convenience.

## VIII. Conclusion

Technology plays a very efficient and effective role not only in business but also in Indian banking sector. The traditional method of banking moved towards the digital banking in India which is possible only with the help of application of IT in all operational aspects of banking.

By using ATMs, Mobile Banking, online banking, Credit/Debit cards and mobile wallets customers of banks are stepping ahead towards digital banking. Enough support is given by the Governments. Technology helps in making mankind lives smoother, faster, and easier, which is very essential to everyone at present and for upcoming bright future. The present banks emphasise on –‘We are present where ever customer is’ and they are customer centric.

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## 5g Transition Options And Iot Support Towards Evolving Business Models And Intermediaries

\*Dr.Mallikarjun Durgaraju

### ABSTRACT

*5G provides capabilities that modern industrial applications need. Robotics has a special importance due to its URLLC requirements. 3GPP has specified new 5G radio access technology, 5G enhancements of 4G (fourth generation) networks, and new 5G core networks. Specifically, it has defined a new 5G Core network (5GC) and a new radio access technology called 5G “New Radio” (NR). The new 5GC architecture has several new capabilities built inherently into it as native capabilities: multi-Gbps support, ultra-low latency, Network Slicing, Control and User Plane Separation (CUPS), and virtualization. This paper provides 5G transition options and iot support towards evolving business models and intermediaries.*

**Index Terms :** 5G, IoT, internet of things, business models, transition options.

### I. INTRODUCTION

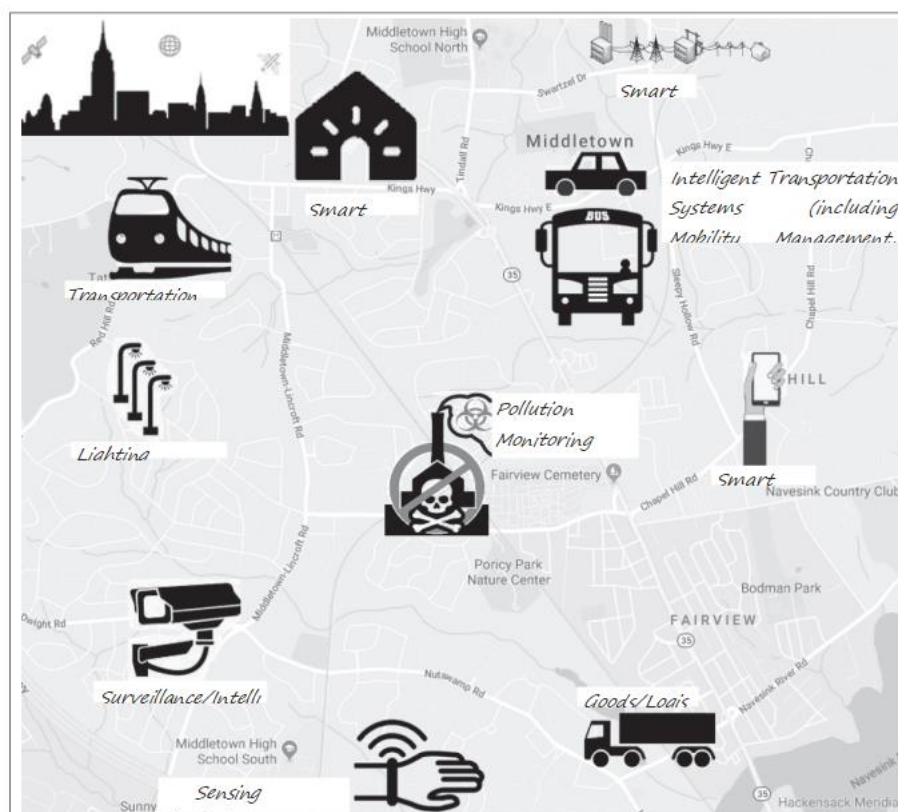
The 5th production of cell-based mobile phone interaction type is usually called 5G. It has been motivated by different factors; some are just attached to interactions, consisting of offering firmly thriving areas alongside quick mobile phone gain access to, and also some are less related to communications, including electric battery life opportunity for over one decade, as well as much more. Traffic-related inspirations include the enhancing necessities for strengthened smartphone broadband, ultra-reliable, as well as low latency, meant essential interaction scenarios, as well as likewise the visualized massive machine type communication, or maybe IoT, enormous IoT (Internet of Things), web website traffic requirements. One of the brand-new areas where cell mobile phone interactions get inside due to 5G is industrial IoT, particularly connecting to ultra-reliable and likewise low-latency interaction needs.

As the second decade of the 21st century goes out, our specialists watch the growth of urban neighborhoods, as populations continue to preserve the change from non-urban and some suburbs right into sizable urban places, steered with economic probabilities,

group shifts along with generational preferences. Seventy percent of the personal population is expected to stay in areas as a result of the year 2050. There actually are actually much more than 400 regions in addition to over one thousand residents [1]. Social activity of individuals is really a simple private existence dynamic and is also merely one of the vital tools that steer the growth of areas. Yet, exclusively in the Western World, cities often possess maturing buildings, including streets, hyperlinks, passages, rail backyards, as well as new electric energy flow vegetations. It observes that brand-new technological answers are called to optimize the increasingly-scarce framework details, mainly supplied the population growth in addition to the restricted funds readily accessible to the majority of metropolitan areas and cities. When urban areas release reducing upper hand Info as well as Interaction Technologies on a massive, including Internet of Things (IoT) modern technologies, they are described as being, in fact, "Smart Cities."

Livability, office framework monitoring, residential property take care of site web traffic transport, and also a variety of movement, balances, electrical power along with various other electricals, and even biological safety and security and also safety and security are critical facets of a metropolitan area's functionality. IoT advancements supply the possibility to strengthen relevant information management of several possessions connected to city lifestyle as well as metro area Lifestyle, featuring Smart Transit Units (vehicle computerization and likewise traffic light), electrical power usage, the blood circulation of things, intelligent

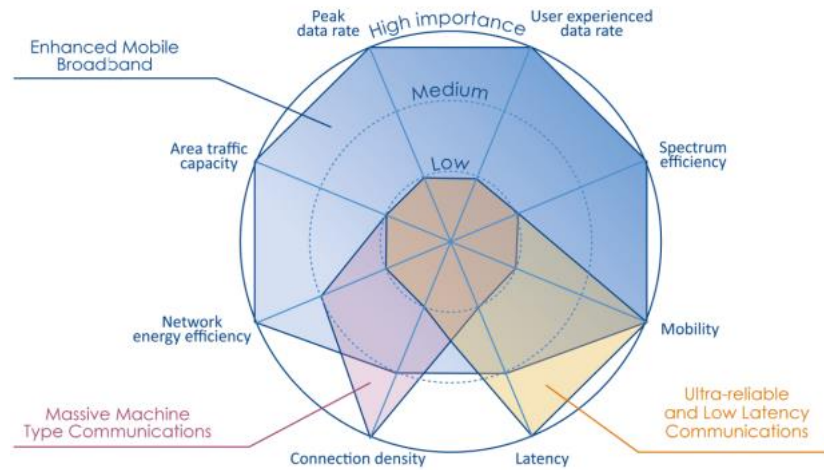
buildings, space/occupancy tracking (indoors as well as likewise outdoors), air contamination surveillance (for example coming from car- smartphone internet visitor traffic, manufacturing centers, heaters, crematoria), information security and also observing, immersive providers (featuring damageables and crowdsensing), physical safety and security, sustainability, and the greening of the setting. Smart Metropolitan area IoT applications deal with indoor as well as outdoor demands; they similarly deal with fixed and also cellphone end-nodes and also sensing devices. There is, in fact, a significant physical body device of compositions on this subject; some suggestions of interest consist of, however, are, in fact, definitely not restricted to. Around today, the IoT has been usually used for assisting a vast population of fairly low-bandwidth observing tools, and where the getting gadgets are often launched in static web sites (e.g., electric determines, designing monitoring devices, meteorological weather stations). Possessing said that, video-oriented features that ask for flows varying as much as Ultra-High Meaning resolution are cultivating (e.g., monitoring, physical security). In the growing IoT environment, the endpoint devices include ecological as well as situational noticing systems, cars, wearables, drones, robots, and Virtual Reality equipment. In some demands IoT actuators are additionally made the most of to take care of the bodily ecological community at work to a spotted collection of files or perhaps some analytical price quote-- as an example, changing the challenges as well as join a street to reverse traffic lanes within the time; or even, customizing the standards of a pump to manage water or even sewer flows. Figure 1 presents a few of the typical Smart city applications graphically.



**FIGURE 1: Illustrative example of Smart City resources that can benefit from IoT in general and 5G cellular in particular.**

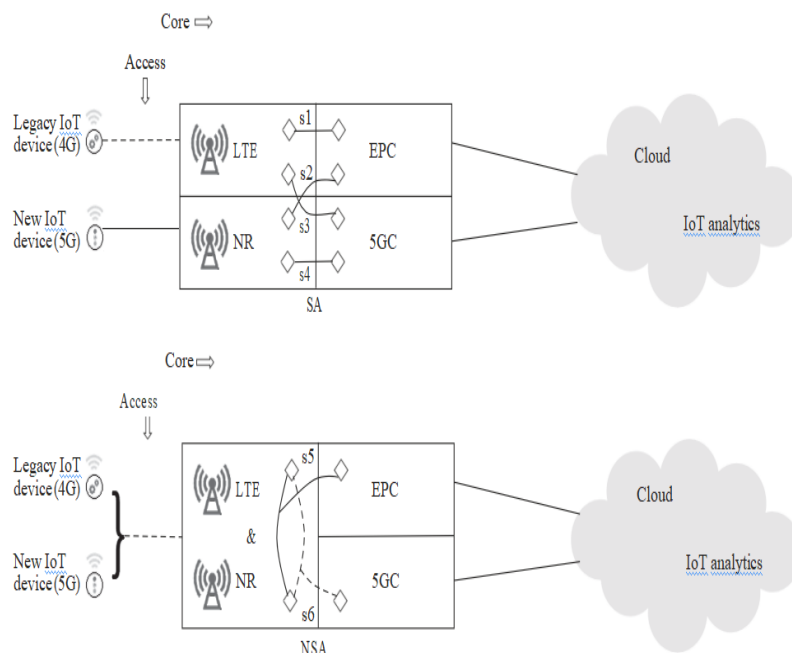
The high volume expectations of market stars on 5G are undoubtedly not as specified as the 3GPP reference. Although the harsh level needs were gotten originating from different resources, one of the earliest specifications concerning that was ITU-R M.2083-0. When describing the use of vital capacities in different utilization situations, this need was the initial to determine those three forms of acute interaction conditions: eMBB, URLLC, and additionally MMTC. Their high qualities are laid out using Figure 2, which presently presents

the significant criteria for mass IoT or perhaps MMTC web site visitor traffic as (i) network electricity performance as well as (ii) link density; whereas, for URLLC website traffic, stable of motion and likewise latency.



**Figure 2: The importance of key capabilities in different usage scenarios**

Although the mass IoT or perhaps MMTCdo does not possess higher throughput expectations (when reviewed to eMBB), connection thickness needs to feel like higher as 1 million endpoints every  $\text{km}^2$ . This is not far from broadband acquiring accessibility to needs in a group (fifty percent many thousand individuals per  $\text{km}^2$ ) while providing instances of eMBB conditions.



**FIGURE 3: Detailed 5G Transition Options and IoT support.**

When revealing the needs of industrial IoT features, the requirements for real-time (low-latency) operation, much higher security, body system interoperability along with integrability, helpful deployment, and engineering, and also assertive servicing surface area [4].

The recommendation 3GPP TS 22.104 particulars the requirements for cyber bodily demand makes use of in ethical domain names better. The amount of information for this quasi-standard



is persuading: the typical worths for latency (0.5 ms to 500ms at various occasions), higher integrity (starting 99.999% around 99.999999%), and also enduring trustworthiness (with mean time in between malfunctions ranging stemming from 1 time to ten years) must make sure the extensive usefulness of 5G. This 3GPP TS 22.104 tip deals with various effectiveness needs for each regular and also a regular deterministic communication (as well as also nondeterministic interaction), mixed internet site traffic, time clock synchronization, putting performance, as well as additionally network operation. The needs are also defined on a per-scenario fashion, coping with a selection of use-cases within manufacturing facilities of the future, power electricity flow, primary electricity production, and also hooked up health centers, as well as even medical facilities (undoubtedly, consisting of incredibly clear criteria for robotic surgical operation, among others).

## II. 5G CONCEPTS AND TECHNOLOGY

The demands and the existing technical capacities delineate the correctly reachable intended for 5G. The current recommendation on the "Company needs for the 5G unit" is defined in TS22.261 [3] through 3GPP. It formulates 32 various necessary capabilities, describes the efficiency requirements, and protects and billing aspects.

Certainly not all the listed solution criteria are connected to IoT, i.e., demanding aspects are actually intangibly specified, and those are anyway outside of the range of the paper, although the functionality and surveillance-related ones are all appropriate; as well as some basic capabilities. Those abilities that are majorly relevant for IoT are the observing.

- Network slicing,
- source efficiency (administration for IoT, bulk functions for IoT).
- reliable customer plane.
- top priority, QoS, as well as plan command.
- network capacity visibility.
- energy productivity.
- QoS monitoring (particularly for URLLC, upright computerization communication, and eV2X services),.
- non-public networks.
- positioning companies, as well as.
- cyber-physical management applications in vertical domain names.

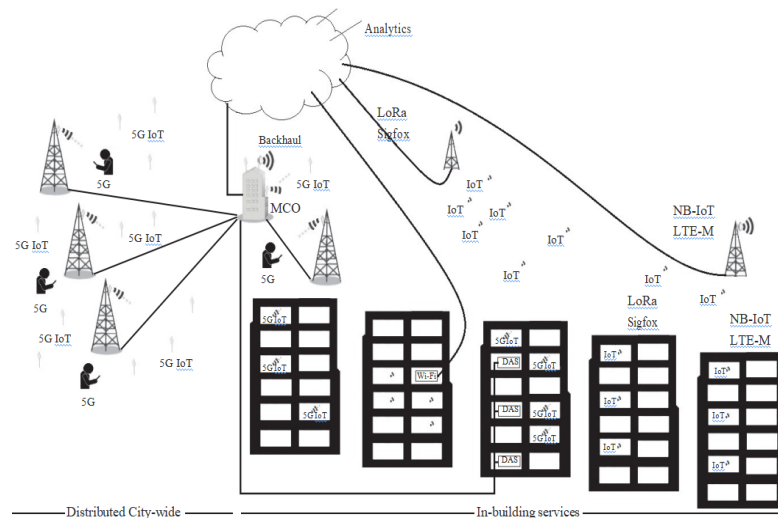
The performance-related needs are taken care of coming from various components throughout the short article. Depending on to TS 22.261 [3], these consist of higher web traffic thickness, reduced latency, high reliability, more top precision positioning, higher supply IoT visitor traffic, and also Secret Functionality Indicators for the Consumer Equipment to network passing on in 5G body.

High dependability is especially necessary for 5G because it is a critical distinguishing component when reviewed to constructions that make use of non-licensed radio spectrum, or tradition, evolutionary-engineered various networks. An extensive body system of research on 5G higher reliability tackles every facet of the prominent network functionality issues: stability, latency, as well as bandwidth. Offering high security for new 5G companies is also more significant at the arrival of a geographically circulated body. The challenge comes from the truth that wide-area media plus all its prominent concerns come into stage show as well as affect the functionality of the applications. When dealing with these issues, the authors of [3] considered the reproduction and online function positioning to accomplish lesser migration opportunities. As an additional measure, writers of [1] looked into the fog resource provisioning complication for deadline-driven IoT solutions to minimize the expense thinking about the chance of information failures. They thought about that VM failures are actually momentary and also reparable.



5G cell networks are now beginning to become deployed all over the world, as the rooting specifications and also the system-wide innovation ends up being older (the phrase "International Mobile Telecommunications-2020 [IMT-2020] is also used due to the standards physical bodies.) Industry observers anticipate that social growths will result in adjustments in the technique interaction systems are actually used and that these progressions will, subsequently, lead to a substantial increase in mobile as well as wireless web traffic volume; such website traffic quantity is counted on to boost a 1000- overlap the following many years. Reviews such as this set prevail in the literary works installing the innovation: "Unlike previous productions of mobile networks, the fifth production technology is anticipated to primarily improve the role that telecommunications modern technology plays in the culture". The 5G body grows the 4G atmosphere by adding New Broadcast capacities, yet doing so in such a way that LTE and also NR can evolve in similar techniques. As it may be imagined, a 5G unit necessitates units connected to a 5G get access to the network, which subsequently is attached to a 5G core network. The 5G access network may include 3GPP (third-generation relationship venture) broadcast base stations and a non-3GPP access network. The 5G core network provides primary improvements compared with a 4G body in network slicing and service-based styles (SBAs); especially, the core is made to sustain cloud application and the IoT. 5G devices subsume essential 4G body concepts. These include the energy-conserving capacities of narrowband IoT broadcasts, protected low latency small information transmission for low-power gadgets, and little latency need for creating independent autos secure-- and also devices using energy-preserving dormant conditions when possible. Network slicing enables the company to deliver "Network as a Solution" to large/institutional customers affording all of them the adaptability to manage their personal solutions and also tools on the 5G provider's network.

Functions steering wireless website traffic feature yet are certainly not restricted to on-demand mobile details and also high- settlement entertainment, enhanced truth, virtual reality and immersive services, e-health, and omnipresent IoT rollouts. While 5G innovation could still take several unique ser- wrong habit directions, it shows up at this juncture that the view supporting a super-fast mobile phone network, where densely-clustered tiny cells provide contiguous urban protection to mobile in addition to fixed customers, is the technique imagined by the requirements advancement body systems as well as due to the implementers. In the U.S., upwards of 55 percent of residential customers now make use of cellular-services-only in the home instead of a residential phone, as well as about 30 percent of noncommercial consumers utilize both, with the pattern choosing a resulting transition to the previous. Thus, the growing 5G bodies will undoubtedly have to assist this ever-increasing sector of the marketplace correctly. A target of 5G networks is actually to be five times as swift as reviewed to the highest current rate of existing 4G networks, along with download velocities as higher as 5 Gbps-- 4G offering merely approximately a maximum of 1 Gbps. Release of 5G networks started in 2018 in some state-of-the-art nations, although additional growths on essentials will continue; typically, the present 4G/LTE and 5G are expected to coincide for years. It is decent to state that like lots of other innovations before 5G, this innovation is probably looking at a "buzz- pattern," where change is intended to become "all traits to all folks" and also be the "be-all-and-end-all modern technology"; both cases will be indeed abrogated in time. Supporters say that 5G will "maximize the contentment of end-users by giving immersiveness, intellect, omnipresence, and liberty."



**FIGURE 4: The pre-5G and the 5G IoT connectivity ecosystem.**

### III. EVOLVING BUSINESS MODELS AND NEW INTERMEDIARIES

While it is tough to forecast which of those usage scenarios are going to guide the 5G requirement, together, the considerable amount of utilization scenarios may feasibly support the possessions situation for 5G.

The network abilities featured through network cutting in the 5G setting are anticipated to permit telcos to offer 'made to order' answers. Boosted by Software Application Defined Media as well as also Network Practical Virtualization, telcos may be competent to provide the network tailored to client demands and likewise release such systems in quick time alongside reduced capex as well as additionally OPEX requirements. This is expected to make it possible for telcos to create an attempt numerous business offerings at economical along with the faster opportunity to market, promoting modern technology. Telcos are seen shaping collaborations across the worth chain to look at options for new solutions resulting in brand-new business models and intermediaries.

Intermediaries for link: Requirement for 5G is network densification of existing 4G/ LTE networks. Better, through the use of many technologies like tiny tissues, IBS, DAS, Wi-Fi telcos are seen building a variety of systems, which may give the needed network defense. This need has produced the choice for OEMs to provide 'small-cell-as-a-service,' 'helmet-as-a-service,' which are networks launched and taken care of by OEMs made use of through telecommunications expert to compress their system certainly there with making it feasible for 4G growth and likewise manage to suggest the launch of 5G.

Intermediates for network resources: Cloud agencies, as well as additionally expert startups, have surfaced offering network centers resources for processing, storage room, and likewise processing in addition to network functionalities such as security, firewall program, great deals balancing, software-defined WAN, meaningful reports analytics and so on to clients. 'Network-as-a-service' given by these selections of middlemen is locating takers in a little bit of as well as tool range firms with no or maybe incredibly small financial investments in their IT network..

#### IV. INTERMEDIARIES BASED ON DIFFERENTIATED SERVICES

Along with the stable of 5G take advantage of cases across area verticals calling for different functions as an instance, reduced latency and higher reliability request for robotics in development and likewise motor vehicle markets; higher data throughput requirements for enriched fact consumption situations; the typical offerings based upon web link velocity and also the volume of making use of could check out a change. The way the supplier's ability to produce this button to have offerings for suitable details particular niche company verticals as well as likewise costs tailor-make to delivering type, there is an opportunity for intermediates. Downstream to the telecom company, these intermediates can quickly get transmission capacity coming from the telecom business based on specified SLAs for throughput, latency, reliability and so on and also cultivate separated providers/ uses based upon specific niche market industry upright they prefer to manage optimal tolls to delight the customer needs to have.

India disappears joined be handling the hold-up as well as scenery method and likewise has enhanced its efforts towards 5G company launch appropriate all over the world timetables. Along with developing partnerships, R&D assets, as well as also network trials, industry-specific service needs currently know while thinking about the factors to consider needed for a realistic company circumstance. There exist critical challenges in the Indian market, which might obstruct consultation with these schedules.

##### **- Accessibility and also the absence of also intend framework**

The existing regulatory system for discharging network design has regularly been among the absolute most debatable worries in business.

Hold-ups due to elaborate techniques throughout problems, non-uniformity of costs in addition to controlling commendations have influenced telecoms professional in rolling-out Optical Fiber Cables and also telecom high rises.

Although new RoW laws and additionally standard operating procedures along with relevant prices were launched in the year 2016, having mentioned that, barricades have impeded requests. Continuing, densification of the network as marketed using 5G make use of occasions is anticipated to need to have the application of significant framework; however, any form of mismatches and also troubles while safeguarding RoW may a lot better cause advanced deployment as well as additionally longer construct opportunity.

##### **Limited giga-backhauling to meet future requirements**

To comply with high throughput along with low latency needs arising from 5G modern technology, a strong backhaul network is an important criterion. India has concerning 1.5 1000 Kilometres of thread released alongside less than 25% of the telecom internet sites fastened through the string.

Being listed much below several countries in the ICT Growth as well as also Global-Link Mark, India needs to have to speed up around digital remodelings through technology enablers, including broadband networks in tandem along with data centers, cloud, essential details and also Internet of Things. Nonetheless, enabling broadband networks with fiber execution might be an extensive resource vital task. It will need an expected financial investment of USD 8 billion to enhance fiber effect and reach 77-80% of tower possessions in famous metropolitan places.

Furthermore, while BharatNet possessed its own set of problems during the training course of execution, the federal government is still seeking non-urban broadband hookup. These campaigns must be hastened to make the requisite backhaul structure required for 5G.

Also, economical options like E-band and likewise V-band situated microwave backhauling--made it possible for worldwide for ultra-high capacity gigabit backhauling, is, however, to become offered in India. Being relatively quicker in addition to affordable about implementation, these could make it possible for the market place to steer in the appropriate directions required towards the production of 5G networks expenses for 5G will extend incrementally as renovations on existing 4G/ LTE innovation, in addition to 5G sphere as well as network densification needs to have, it is organized that company might call for an added cost of USD 60 to 70 billion to apply 5G networks flawlessly. In the middle of such climbing up financial commitment degrees and the

market unification task, the telcos are going to be constrained on capital investment. Network modernization and densification are visiting be sophisticated Offered the attractive briefer and also at risk attributes of the mid regularity band (below 6 GHz band), providing better throughput and likewise functionality through 5G networks will require a strictly forced - denser tiny cells network layout. In this regard, a few radio cells will undoubtedly need to be much more spread in addition to launched higher in assortments onto the street furniture such as bus homes, lamp-posts, stoplight, etc. in addition to boosting 'in-building' solutions though restored wireless treatments. Little cells located network densification is yet to come to be recognized at a considerable range utilizing 4G network backhaul. With existing 4G network insurance coverage, building business 5G utilization circumstances over 4G networks may install an obstacle in the close to problem.

## V. CONCLUSION

An agency meaning of 5G IoT has still to arise, although many use cases have been defined via numerous business entities. Each 3GPP NB-IoT and also LTE-M technologies are found now as crucial to 5G solutions. These 4G advancements are anticipated to carry on under complete support in 5G networks for the immediate future. However, IoT/Smart Area files that require much higher bandwidth will require implementations of eMBB as well as mmWave frequencies. This paper has provided 5G transition options and iot support towards evolving business models and intermediaries.

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## GREEN HRM

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### ***Abstract***

*As per the growing needs of the world there is very much need to do research on the topic of Green HRM. Now a days as we see many things happening around us like Huge environmental Pollution happened in Delhi on November 2019, which was in news and we can see the global warming effects and damages caused to human health as well.*

*When we talk about GREEN HRM= GREEN+HRM (HRM:- human resource management + GREEN:- Environmental friendly)As per the present scenario it is the duty of hr people to practice green hrm starting from communication to employee recruitment and induction and all other policies should be framed accordingly. GREENHRM is also called as Sustainable HRM*

*My paper is purely based on the analysis of the literature available from different sources. The paper tells us how to be environmental friendly at the same time to carry out all our HR policies and practices with out any hurdle. Where we can do our part in sustaining the environment for the future generations health and prosperity.*

***Key words:- Human resource Management , Scenario , Pollution , Environment , Sustainable.***

As per the growing needs of the world there is very much need to do research on the topic of Green HRM. Now a days as we see many things happening around us like Huge environmental Pollution happened in Delhi on November 2019, which was in news and we can see the global warming effects and damages caused to human health as well. Green HRM is a new concept and is becoming popular all over the world . It has got different meanings to different people. There is no comprehensive definition of GHRM.

Green HRM is to utilize the resources to complete level and to reduce pollution in the environment by cutting down the pollution causing agents in the office , house and the public places. When we talk about GREEN HRM= GREEN+HRM (HRM:- human resource management + GREEN:-Environmental friendly)As per the present scenario it is the duty of hr people to practice green hrm starting from communication to employee recruitment and induction and all other policies should be framed accordingly. GREENHRM is also called as Sustainable HRM.

According to Ramachandran GHRM is the integration of environmental management with human resource management. Anjana nath defines Green HR as environmental friendly HR. My paper is purely based on the analysis of the literature available from different sources. This paper tells how to be environmental friendly at the same time to carry out all our HR policies and practices with out any hurdle. Where we can do our part in sustaining the environment for the future generations health and prosperity.

## **GREEN ACTIVITIES**

1. To create awareness in employees regarding sustainable practices and commitments on the issue of sustainability.
2. Using video conferencing like skype for recruiting the candidates online rather travelling which saves time and cost.
3. The other activities like using of bio-metric, car-sharing, teleconferencing, conducting virtual interviews, telecommunicating, online training, recycling etc.

## **HR PRACTICES**

HR practices requires a lot of consumables, such as paper, plastic, envelope and ink. Although there are both environmental and economic concerns HRM process is of recruiting , hiring and training , compensating , developing and advancing the firm's human capital , which requires lot of resources by going green in HR we can shift from paper to monitor (or) laptop and we can save time, cost and money . We can find easy and time saving virtual training and virtual recruitment from the comfort of their homes or offices.

## **BENEFITS OF GHRM**

### **1.GREEN RECRUITMENT**

Attracting high – quality staff in less time green recruitment can be defined as the process of hiring individuals with knowledge , skills, approaches and behaviours that identify with environmental management systems with in an organization .

Green recruiting is something where maximum focus is on safety of environment in connection with organizational work where people are recruited with green bend of mind.

Companies like German Siemens use environmental activities , Rover group car makers of Britain makes environmental responsibilities and qualifications as part of every job profile.

### **2.GREEN TRAINING AND DEVELOPMENT**

Training is the practice of improving skills and knowledge when it comes to development its overall development of the individual or employee. Green training and development train employees about the value of environment and how to conserve it what methods to follow in the organization which doesn't disturb the environment like waste management , recycling etc.

### **4. GREEN COMPENSATION**

The compensation plays major part in attracting and retaining employees for long time .The organizations can go green by introducing bio metric system , doing bank account transactions for payment of salary instead of paying in cash, giving rewards for the employees who go green in all the organizational activities encourages other employees also to participate in the achievement of green objective.

The conclusion of this paper is to use modern technology as much as possible which doesn't disturb the environment and health of the people but save money and cost .but when talk about the mobile phones use then there comes radiation which is a kind of pollution again many people are addicted of using mobiles for internet and office works so research must be conducted to reduce this radiation effects when we are trying to be green then this one constraint of radiation must not disturb the complete hard work of people going green. I suggest using cables for internet rather using mobile data .

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## **A STUDY ON IMPACT OF FINTECH AND DATA ANALYTICS ON INDIAN BANKS**

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### **ABSTRACT**

*Fintech is an emerging concept in the financial industry. . The fintech services in India are fastest growing in the world. According to Wikipedia, Analytics is understood as the connecting tissue between data and decision making in the organizations. To describe, predict and improve business performance, financial data analytics is applied in business entities. The Extraction as well as categorization of data according to the requirements of the organization constitutes the major aspect in data analytics which is also termed as data analysis. Financial Data Analytics unable banks to attract new customers and retain them in the long run, to minimize the bad debts by observing their accounts and tracking the credit histories of customers, to improve their operating efficiency, to reduce the chances of money laundering and other related financial crimes, to come up with new strategies in the field of credit and debt collection, to improve their liquidity position and to manage the risk. With an objective of examining the impact of fintech and data analytics in Indian banks, this study is taken up. The top Indian banks which are using Data Analytics includes State Bank of India, ICICI Bank, Axis Bank, ING Vysya Bank, HDFC Bank.*

**Key Words:** *Indian Banks, Data Analytics, Improve Efficiency, Profitability, Fintech.*

### **I.INTRODUCTION**

The value of retail loans disbursed digitally in India is expected to reach a total of more than \$1 trillion during the years 2019 to 2023, according to the Boston Consulting Group (BCG). It forecasts the value of loans allocated via digital lending will increase more than triple in 2023, compared with 2019. The Indian banking system consists of 12 public sector banks, 22 private sector banks, 40 foreign banks, 56 regional rural banks, in addition to cooperative credit institutions according to RBI. During the financial year 2019-20, total lending increased at a compound annual growth rate of 6.3 per cent. The credit growth of 6-7 per cent which is the lowest in 58 years. The digital payments system in India has evolved the most among 25 countries with India's Immediate Payment Service (IMPS) being the only system at level 5 in the Faster Payments Innovation Index (FPII). Between December 2016 and March 2017, a major drive was undertaken to boost use of debit cards, resulting in an increase in the number of Point of Sale terminals by an additional 1.25 million by 2017 end from 1.52 million as on November 30, 2016. The number of total bank accounts opened under Pradhan Mantri Jan-Dhan Yojana (PMJDY) reached 33.66 crore till last December and over 80 per cent of these are active accounts as on January 8<sup>th</sup> 2019. This study reveals some of the best practices of analytics being adopted by the Indian banks to enhance their financial service offerings to customers.

### **II.OBJECTIVES OF THE STUDY**

In this paper the main objective is to study and examine the applications of fintech and data analytics by the Indian banks.

### **III.LITERATURE REVIEW**

K.Aparna and Anugu Ruthwik Reddy (2019) in their research work on 'A Study on Usage of Data Analytics by Indian Banks', they examined the application of data analytics by the Indian banks. C.Vijai (2019) in his research work on 'Fintech in India – Opportunities And Challenges', has opined Fintech



provides alternative solutions for banking services and non-banking finance services. The fintech provide digitalization transaction and more secure for the user.

UtkarshSrivastava and SantoshGopalkrishna (2015) have concluded that after applying big data analytics the banks are able to deliver safe, quick and better services to their customers. Banks could frame strategies for selling their financial products and there by improve their overall business. Rampravesh Gond and Rashi Gupta (2017) have concluded that big data will change as to how an organization will be operated and managed, also how customers live and society works

#### **IV.MEANING OF FINTECH AND DATA ANALYTICS**

##### **WHAT IS FINTECH?**

The Financial Stability Board defines fintech as “Technologically enabled financial innovation that could result in new business models, applications, processes or products with an associated material effect on financial markets and institutions and the provision of financial services”.

##### **WHAT IS DATA ANALYTICS?**

Data Analytics refers to the qualitative and quantitative techniques and processes used to enhance productivity and business gain. It is primarily conducted in business-to-consumer applications. Analytics is understood as the connecting tissue between data and decision making in the organizations. To describe, predict and improve business performance, financial data analytics is applied in business entities.

#### **V.IMPORTANCE OF FINTECH AND DATA ANALYTICS IN INDIA**

Earlier financial services have globally undergone a huge change that has been brought about by technology and innovation. In 2015, more than 12,000 start-ups sprouted in the Fintech space across the globe with a tremendous investment of USD 19 billion. In the last few years, the Indian economy, which is remarkably cash-driven, has taken advantage of the Fintech opportunity. With a range of options, including e-wallets, the variety of services provided in this sector are immense and have changed the way consumers carry out their daily transactions. Fintech in India is especially advantageous, since the country boasts of an unrivalled youth demographic which is enormously growing. Furthermore, smartphone usage has witnessed an upsurge - from 53% in 2014 to 64% in 2018. The financial services market in India is primarily untouched, with 40% of the population having no association with any bank and more than 80% of the transactions carried out through cash. This represents an opportunity for Fintech start-ups to massively spread their wings in different segments throughout India. In 2019 Indian Fintechs profit raised upto rupees 12,000 cr.

Due to COVID-19 in India, credit has almost frozen. With the four months suspension given to the borrowers by RBI, lenders across the board have moved away from new customer acquisition. Even large corporates are requesting suspension, and banks are still assessing which pockets and segments will be most severely impacted. Banks systems and processes are built around physical touch points. They will soon be aggressively looking for partners to hep them drive online/remote sales. Further, regulators will be supportive of such innovations. If fintechs can build products that can help convert sales of banking products online, especially the more complicated products, that’s a big opportunity. Fintechs have the ability to truly become business-critical for large banks in this time.

To face challenges and remain in the top place in the twenty first century, the only path for the Indian banks is to use the Data Analytics in its operations. Every transaction of a customer creates a data report. Data analytics is applied in all the functional areas of a bank starting from customer to human resource. The top Indian banks using Data Analytics are HDFC, Axis Bank, State Bank of India, ING Vysya Bank and ICICI Bank.

HDFC, uses a lot of data analytics for pre-approved loans. It is the only bank in the country, which gives loans to existing customers in 10 seconds, for real-time credit approval. A lot of data which they have of their customers is being utilised to give them pre-approved offers.

SIBhas hired a whole team of statisticians and economists. They are currently using different products for data analytics to generate the best actionable insights. SBI has joined social media and also runs analytics on it. The bank has also joined Twitter, Pinterest, LinkedIn, Instagram, Google+ and Facebook too.

The main idea of Indian banks was to look into new business models to generate revenue, usage of newer technologies so that they can bring down their cost-to income ratio.

## VI.CONCLUSION

The result of this study shows that Fintech industry changed the financial services in India. Fintech is an upcoming concept in the financial industry. The fintech services are more secure and user-friendly. From the study we conclude that Indian future is grooming with fintech in a rapid way.

Data from varied sources such as web and application servers and social networks will be extracted into meaningful information by applying tools of data analytics. This data will follow a fixed pattern, correlation and sentiments. This behavioural information need to be analysed using tools and need based strategies are to be followed for the benefit of the organizations particularly banks so that they can enjoy benefits in terms of increased customer base, reduced non-performing assets, increased business and profits.

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## CONSUMER BEHAVIOR IN RETAIL SPACE – A REFERENCE TO COVID PANDEMIC

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### **Abstract:**

*. The COVID-19 outbreak was declared a pandemic by the World Health Organization, causing enormous impact on people's lives. A health crisis is soon turning into an economic crisis due to the uncertainty about the amount and duration of the decline in GDP. In a latest update, the IMF has expected the global economy to shrink 4.9% for 2020. Even as countries begin to reopen their economies, it is evident that the recovery will be uncertain and prolonged primarily because the current focus is to deal effectively with the health crisis and consumers remain distant from resuming normal activity. Overall, the IMF expects that the cumulative loss for the global economy this year and next year will be over \$12 trillion.*

*The pandemic has affected advanced and developing economies alike. All industries across nations have been impacted by the ongoing COVID-19 crisis, with varying degrees of severity. Some have stronger defense mechanisms, while others struggle to keep pace with a constantly shifting "normal." As countries come under quarantine orders and consumers around the world shun human contact, retailers are struggling to adapt. The pandemic has revealed the vulnerability of globally integrated supply chains. Specifically, business models that rely on a single supplier or a handful of suppliers concentrated in one country now appears particularly hard hit. The organizations are experiencing significant operational, financial and liquidity challenges.*

*The pandemic has fundamentally changed the world as we know it. COVID-19's lasting impact is yet to be determined, but there are four primary areas in which it's likely to trigger sweeping changes - Global trade, Technology and innovation, Societal impacts, and Behavioral shifts. Consumer demand patterns are changing fast, global supply chains are remain disrupted and under acute pressure; and different regions, markets and governments are responding uniquely to the COVID-19 crisis. Fear and uncertainty are already triggering irrational patterns, including herd behaviors such as stockpiling of the toilet paper. Consumers across the globe are looking at products through a new lens.*

*Interestingly, COVID -19 has done something which no amount of advertising by brands could do: it has made consumers change their 'preferences'. 'Preferences' are not easy to change; these are stubborn and often remain unaffected to marketing communication of brands. But a pandemic changed the game faster by moving towards a new normal; it is forcing an unprecedented social, economic, and business response. The virus is reshaping the consumer goods industry in real time, rapidly accelerating long-term underlying trends in the span of few months. The outbreak has pushed consumers out of their normal routines and adapt new habits and behaviors that many anticipate will continue in the long term*

### **Introduction:**

Humanity has faced a lot of challenges since the beginning of life on Earth. These challenges have hit us at different times, in different forms, and in varying magnitudes. From famines to world wars, from pandemics to economic turmoil, and all the way to climate change. Fortunately, humanity has come

out of most of them – stronger and more resilient. The advent of the novel coronavirus is another such challenge that sweeps the globe today.

COVID-19's impact is yet to be determined, but there are four key areas in which it's likely to trigger sweeping changes – Global trade, Technology and innovation, Societal impacts, and Behavioral shifts. Consumer demand patterns are changing fast, global supply chains are remain disrupted and under acute pressure; and different regions, markets and governments are responding uniquely to the ongoing crisis. The pandemic has revealed the vulnerability of globally integrated supply chains. Specifically, business models that rely on a single or a handful of suppliers concentrated in one country now appears particularly hard hit. While the global response to the novel COVID-19 virus unfolds and evolves in phased manner, organizations are experiencing significant operational, financial and liquidity challenges. This paper aims to understand and obtain insights on the consumer behavior particularly in FMCG sector. Understanding consumers' psyche is a very complex process.

### **Literature review:**

Amongst the crises that we've witnessed, there are only a handful of them that have impacted, or have had the potential to impact every human being out there – Covid-19 is certainly one of them.

In the 1300's, Black Death in Europe killed about 25–30 million people. It paved a way to end feudalism. It also lead the way to rational thinking, centered on reason. It also resulted in emergence of constitutional government and the separation of church and state.

The Spanish Flu of 1918 took around 50 million lives (2.5% of the global population). As a result many governments took drastic steps and socialized healthcare for all, the U.S. also initiated employer-based insurance plans. Furthermore, nations came forward to public health at the international level.

During World War II (1939-1945) women stepped up to take on jobs largely held by men (Think of the cultural icon -Rosie The Riveter - who sports a red bandana, a strong flexed bicep and with a "We Can Do It!" quote), driving towards the acceleration of female workforce participation.

The 9/11 World Trade Center attacks restructured transportation and security policies worldwide. There were collective efforts and by consequence permanent shifts in societal attitudes about personal privacy and security. People welcomed the higher levels of screening and surveillance in the interests of collective security.

The result of Great Recession of 2007-09 was a shift from the easy credit conditions that had prevailed for some years to a situation of tight credit and in some cases dysfunctional markets. The most important aftereffect has been the wide ranging set of monetary, fiscal and other policy measures.

The Coronavirus pandemic too, will have a lasting impact on the world in general and the customer minds in particular. People have lost loved ones, jobs, and businesses. Even as normalcy restores, people all over the world will have a newly acquired hyper-awareness about getting sick from everyday activities which in the past were taken for granted. Customers are nostalgic for a time when things were normal, without the new strain COVID that disrupted the general course of lives. The current pandemic has no real comparison to anything in the modern history. This means that the available historical data is at best inadequate and at worse, irrelevant. Crisis often reshape our cultural values and individual psyche. So, from a marketing perspective, most brands will have to slash up their marketing playbook to adjust and adapt to the changing customer behavior.

The success of every business depends entirely upon the satisfaction of its consumers. In order to get this right, businesses have to know the buying behavior of their customers. In the marketing context, the term "consumer" refers not only to the act of purchase itself, but also to patterns of aggregate buying which include pre-purchase and post-purchase activities. The cornerstone of any successful sales and marketing strategy is an in-depth knowledge of the consumer's habits and inclinations.

The knowledge of consumer behavior helps the marketer to understand how consumers think, feel and select from alternatives like products and how the consumers are influenced by their environment. A consumer buying behavior is influenced by cultural, social, personal and psychological factors. Most of these factors are uncontrollable but these have to be considered while trying to understand the complex behavior of the consumers. Consumer behavior is the study “of the processes involved when individuals or groups select, purchase, use, or dispose of products, services, ideas, or experiences to satisfy needs and desires” (Solomon 1995). It also includes the decision processes that precede and follow these actions” (Engel, Blackwell, & Miniard, 1993).

It is argued that consumer behavior itself emerged as a distinct field of study only during the 1960s. Consumer behavior is characterized by two broad paradigms, the positivist and the non-positivist. The positivist paradigm encompasses the economic, behavioral, cognitive, motivational / trait / attitudinal, and situational perspectives; these perspectives are referred to as the traditional perspectives. The positivist paradigm, which is still the dominant paradigm, emphasizes the supremacy of human reason. The traditional, positivist perspective takes a very utilitarian approach to the benefits from consumption. While the non-positivist perspectives place much greater emphasis on the symbolic dimensions of choice, the consumer behavior with no specific intent to influence consumer

processes. The widely referred model - Engel, Blackwell and Kollat consists of five distinct stages: recognition of a problem, searching for information, evaluation of alternatives, purchase process and post purchase behavior. Traditional consumer decision making models, such as the Howard and Sheth, and the Engel, Blackwell and Kollat models, have been dominated by a cognitive approach. Cognitive models assume that consumers know what they want, are capable of obtaining and processing the information required in order to make sensible choices.

### **Consumer behavior trends:**

‘Preferences’ are not easy to change; these are stubborn and often remain unaffected to marketing communication of brands. But a pandemic changed the game faster by moving towards a new normal; it is forcing an unprecedented social, economic, and business response.

FMCG sector: Fast Moving Consumer Goods are those that move through the value chain very quickly – from production, distribution and marketing to final consumption. These are relatively low-priced goods that are sold quickly because either they’re always in high demand (sanitizers, cold drinks, etc.) or because they’re perishable (confectioneries, dairy products, packaged foods, etc.). The composition of the consumption basket has changed due to COVID and some of these changes will be more permanent than others. One reason why this industry is particularly different is that at the center it, is the common man. Consumer habits tend to change over time, but the COVID-19 outbreak is forcing consumers to reconfigure their lives, their habits and their spending patterns at a speed and scale the world has never seen. Below are few glaringly evident trends that are hard to stay.

#### **1. Cautious Consumer Spending:**

Consumers plan to be cautious, even when the spread of the virus subsides—with substantial implications for economic and social recovery. Currently, consumers prefer to satisfy their core needs while staying indoors — including working, virtually socializing, consuming media, and making essential retail purchases. They are also reflecting on their consumption a lot more than earlier. Consumers are more mindful of what they’re buying. They are striving to limit food waste, shop more cost consciously and buy more sustainable options.

#### **2. Shifting to essentials:**

As consumers cower down for a prolonged period of financial uncertainty, they intend to continue

shifting their spending largely to essentials, such as grocery and household supplies, making them last longer and cutting back on most discretionary categories. The survivalist mentality has taken over and is likely to remain so in the near future. It is also likely that even post the COVID, the per capita consumption will show stunted growth in certain categories as people learn to adopt a new lifestyle to restrict their ends within their means. Some categories within the FMCG sector, i.e. non-essentials categories such as deodorants, fragrances, skincare and other cosmetics, gourmet foods, etc. are likely to take a back seat for a while.

### 3. Increased focus on Personal hygiene:

It comes as no surprise that personal health is the top priority for the consumers across the world, followed by the health of friends and family. Food and medical security, financial security and personal safety are other leading priorities. Products such as soaps, handwashes, sanitizers, disinfectants, wipes, masks, home cleaning products such as floor cleaners, kitchen cleaners, toilet cleaners are seeing a surge in demand and this trend is expected to continue into the future as increased focus on cleanliness and hygiene are going to be the new norm. The global hand sanitizer market alone is projected to grow at a CAGR of 15% during 2020 -2025. Similarly, food staples, and convenience foods such as instant noodles, biscuits, frozen foods, flour, cooking oils, instant mixes, and nutrition will continue to be in demand. Products that help in building immunity against illnesses are also in significant demand.

### 4. Hoarding attitude:

Several product categories were aggressively shopped as consumers rushed to stockpile necessities in preparation for lockdowns and fear of stock outs. Consumers try hard to reduce their trips to supermarkets. Panic buying has been seen for essential products. However, essential products have various categories and the consumption of these is not uniform. Some of the products, like toothpaste, toilet paper, cold medicine, or even other groceries are unlikely to be consumed as quickly. The result will be a delayed decline in sales in those categories as consumers work through their home inventory.

### 5. Loyalty disruptions:

For certain products and brands, COVID-19 caused serious supply-chain disruptions. Consumers have seen the impact on their employment with jobs suspended, either temporarily or permanently. Majority of them are shopping less frequently and are only buying essentials. These consumers feel brands are now far less important to them.

Also, with restrictions on movement, when consumers couldn't find their preferred product at their preferred retailer, they changed their shopping behavior- tried a different brand or shopped at a different retailer during the crisis. Value, availability, and quality or organic products are the main drivers for consumers trying a different brand. Globally, there is an impact on product and brand choices being made at the checkout.

### 6. Procuring local:

Due to the rapid spread of COVID-19, some markets have taken extreme measures to protect their populations by ordering complete lockdowns, halting manufacturing and disrupting supply chains. While local products and brands have been gaining popularity across the globe over the past couple of years, the ongoing COVID-19 crisis, anxieties around origins of products and ingredients are likely to fuel increased demand for even more local sourcing. Consumers have closely associated with products of local origin - seeking fresh foods grown close to home, picking products at the closest available stores etc.

#### 7. Going online:

Given the stress that the pandemic is causing traditional brick-and-mortar retail operations, consumers are changing the way they shop. In fact, consumers are becoming increasingly savvy online shoppers. The shift is notable for home care products, groceries, as consumers across markets had until now typically purchased them in-store at supermarkets and hypermarkets. In addition to e-commerce, other digital and contactless services—including curbside pickup, delivery, and drive-through service—are also seeing much higher adoption rates. While some of these habits seen as a work-around to the crisis, will likely be adopted for the long-term.

#### 8. Shift of Consumer Trust to businesses:

Absence of vaccine, consistent and clear information from the government about the virus, and amid growing skepticism around fake news, people trust businesses more. They turn towards the corporations to care about the well-being of consumers, to shifting products and pricing to creating a sense of community.

#### 9. Boost to the digital payments:

Digital payments, once a convenience, have become a necessity in these times. Physical cash handling is being considered as a major cause of concern for risk of contamination. Consumers' payment behavior is changing as a result of the coronavirus outbreak. Nearly 50% of global shoppers are using digital payments more than before the pandemic, and they plan to doing so after the virus is contained. E-Wallets and contactless cards are the top payment methods benefitting from this change, as consumers use less cash and make more purchases online.

#### 10. Overall Social impact:

There will be heightened awareness on hygiene in both private and public places such as sanitation efforts in malls, cinema halls, airlines, shared transport, and so on.

A lot of consumers are realizing the advantages of being independent — being able to stir up a meal, ride our own vehicle, and do our own laundry. As the shared economy services innovate to be compliant with the new world, there will be a rise in products and services that make us more independent – for instance, washing machines and dishwashers, and even cooking appliances should be in demand.

We might be heading to a future that fosters “Community first” attitude, and towards “Waste nothing” society. The salient feature in this is that consumers treat time, and natural resources as equally precious; traditional notions of status will retreat and be replaced by purpose and social good. Perhaps in the post-crisis world we will see consumers becoming more mindful about the consequences of their choices.

#### **How companies are reacting:**

The coronavirus outbreak has surely changed the business landscape. Companies have started to take advantage of the available technology to make life less complicated. We've seen the approval of telehealth by insurance companies (insurers now reimburse for virtual doctor and therapy appointments – something they did not for many years), diverse supply chain for deliveries of all kinds, much bigger corporate giving and donation programs, and allowing employees to work remotely in industries that prohibited it before. The touchless, digital customer has been catered to now in an unprecedented way. One pivotal feature of this pandemic is that businesses are now serving a customer that's been traumatized and is financially impacted by COVID-19.

FMCG is the fourth largest sector in Indian economy, accounting for approximately 5% of the total

factory employment in India. The sector is characterized by strong presence of leading multinational companies, competition between organized and unorganized players, well established distribution network, and low operational cost. According to Nielsen, FMCG sector

which is likely to grow about 5-6 % in 2020 including the consequences of COVID-19. And online contribution to India's FMCG sales rose nearly 50% year-on-year in the March quarter as consumers increasingly shopped from e-grocers, while local grocer's share fell 220 basis points, entirely overtaken by ecommerce and modern retailers.

Shopper behaviour is changing at an unprecedented rate due to the immense level of disruption to the retail landscape. According to Goldman Sachs data, nearly 500,000 brick-and-mortar retail locations have temporarily closed due to COVID-19 worldwide. Given the restricted living conditions that global consumers are living in, convenience and proximity play a bigger role in everyday essentials.

Indian consumers faced difficulties in ordering groceries online due to restrictions imposed by the lockdown and the lack of general knowhow of the online platforms. They have turned to the neighborhood mom-and-pop shops, also known as kirana stores. These are often just a phone call away and have been far more effective in fulfilling customers' requirements. The kirana has proven to be the most resilient among formats, managing to serve demand when all other formats failed. The humble kirana is here to stay, enabled by digitization and the support of hyperlocal partnerships. The impact on them might be minimal and could even be positive to an extent. Their business model has a core base of regular shoppers. If the supply side is sustained, these stores might even see a growth in patronage.



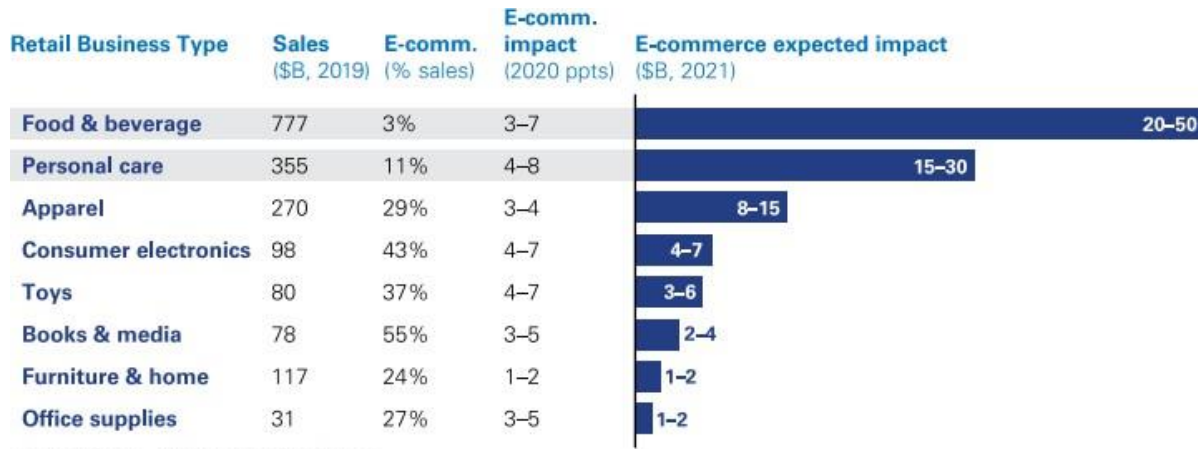
Amongst the physical stores, the local kirana stores are better positioned than the hypermarket chains.

Avenue Supermarts Ltd, which owns and operates DMart stores in India reported 87.61 per cent year-on-year fall in its consolidated net profit at Rs 40 crore for the April to June quarter. The profit after tax margin stood at 1 per cent in Q1 FY21 as compared to 5.5 per cent in Q1 FY20.



Online shopping is going to be the new norm. Initiatives like ‘no-contact delivery’ by key players are going to accelerate the adoption rate. The role of e-commerce platforms such as Amazon and Walmart is more critical than ever before. Not only are consumers, across all demographics, making more purchases online, but their shopping behaviors have also shifted since the start of the COVID-19. Amazon stock is up 40% from mid-March. Jefferies estimates it could almost double in the near future. Walmart shares too are up 11% in 2020.

Marks & Spencer, a multinational retailer, took drastic decisions to redirect their resources from their Clothing and Home lines to the Foods business amidst the current crisis, spurred by rapid changes to shopping habits and compliance requirements from local authorities.



While India still shops offline but there is a significant growth in online shopping as the concept of social distancing is in favor of e-commerce. Online contributed just 1% of groceries sales until mid 2017, which nearly doubled to 1.9% by 2019. Industry estimates this may shoot up to over 4– 5% this year. The e-commerce contribution is higher in metro cities, however, other cities are also extending with an increase in the adoption of modern trade and e-commerce platforms. Companies like Hindustan Unilever, ITC, Parle Products, LG, Vivo and Godrej have seen significant boost in their online sales.

India’s largest food company, Parle Products, has seen spike in online purchases shot up by 100 times. Online contribution has doubled to 4% of overall sales. According to ITC, in terms of food consumption, it has been witnessing encouraging demand for Sunfeast biscuits, Bingo! range of snacks and Yippee! noodles in the rural markets. Besides food, health and wellness, hygiene and immunity-boosting products are now at the forefront of consumer demand even in the rural markets.

According to a recent report by Nielsen, the demand for hand sanitizers in the country went up by 340% in March, 2020 as compared to 24% in the months of December(2019), January and February. The demand for handwash increased by 60% and floor cleaners by 24% in March, in comparison to the pre-pandemic period. This surge in demand has attracted companies from across sectors, therefore creating a “Band Wagon effect”. ITC has, for instance, has expanded its presence in the category, while others like Marico, Emami and CavinKare have recently forayed into the

hygiene segment. Fashion retailer Raymond has launched hand cleansers and hand wash colognes under its new Complete Care range. Wipro, under its consumer care brand Yardley, has introduced a pocket sanitizer perfume.

Marico, besides sanitizers, has also introduced a vegetable cleaner brand, Veggie Clean, in the market. CavinKare has launched gadget and surface disinfectants under the Bacto-V brand. Positioning its hand sanitizers for the masses, it also launched sanitizer sachets for as low as Re 1. ITC too followed and priced sanitizer sachets at just 50 paise.

Brands are increasingly pivoting to a direct-to-consumer (D2C) business model. D2C brands have a simplified proposition that cuts out retailers – selling directly to consumers through mobile and digital channels. Since the pandemic, a host of traditional FMCG brands have sprinted towards a D2C proposition. New entrants include Kraft Heinz with Heinz to Home and PepsiCo with Snacks.com.

ITC Foods Ltd. has partnered with pizza delivery chain Domino's Pizza Inc., while Marico Ltd. partnered with food delivery platforms Swiggy and Zomato to deliver their food and grocery products. But the push has largely suffered due to a lack of delivery personnel and fears after a delivery rider tested positive for COVID-19. A similar business-to-business partnership, Uber and BigBasket have partnered to deliver everyday essentials to people and help BigBasket with last-mile delivery.

Online grocers BigBasket and Grofers have seen demand for groceries rise by 3-5 times from a normal business day. They are operating at 60-70% capacity due to manpower shortage and supply constraints. BigBasket, which serviced around 200,000 orders a day, was able to make just 23,000 deliveries on the worst day.

The pandemic has significantly alter the dynamics of India's digital economy. Razorpay, a payment gateway, saw that the transactions in e-commerce (including transactions for non-essentials) increased by 25 per cent in a week's time (between May 11-18, as compared to May 3-10). Also, other payment methods like UPI and Cards grew by about 30 per cent and 18 per cent.

### **Conclusion:**

We are witnessing a paradigm shift in consumer behavior, businesses and business models, a decline of certain businesses, and slowdown in others. Customer experience was once the only way to differentiate your brand among a sea of sameness. Now the challenge is not just to stand-out, but to pivot, innovate, collaborate and transform. The pandemic is promoting all kinds of partnership activities by producers, manufactures, retailers. E-commerce boosts in enhancing Business to Business (B2B), and business to consumer (B2C) deliveries, boosting the efficiency of the supply chain network. This is also ushering further progress in new policies for online purchases and supply. Those who come out of this pandemic victorious- businesses and people alike, will be the ones who would have adapted to the new normal faster than others. Organizations which adapt quickly to the changing demand patterns and show agility in thought as well as execution will be the ones who gain market advantage.

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## Perspectives on the study of “WORK-LIFE BALANCE”

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### **Abstract:**

*This article reviews aspects of contemporary theory and research on work -life balance. It starts by exploring how work life balance has become important policy in our daily life. Now a day's people are giving more significant to their job... more than their family. It is a noticeably big question mark for working man to choose which is more significant for them either job or family. In ancient times where early man was existing, we have found that their lifestyle was amazingly simple they used to depend on wild animals for survival and at the same time they used to give more time for family. Nevertheless, if we see the advanced and adopted technology competing with other countries and rushing forward economically in our daily routine but we are not balancing family at the same time. We can also see where a postnatal parent put their kids in crush and go for their regular routines. How far it is correct...? and is she doing right by giving more importance to profession rather than her kid(infant)? For the most part of our time we are giving to our job style than our families.*

**KEY WORDS:** Family, Work, Lifestyle, Profession, Economy, Traditional Lifestyle, Modern lifestyle.

### **Modules:**

-  **Introduction**
-  **History**
-  **Signs and Symptoms of stress**
-  **Causes of stress**
-  **Factors of work life imbalance**
-  **Imbalance of work**
-  **Research Methodology**
-  **Consequences of work life balance**
-  **Conclusion**

### **Introduction:**

The main aim of this paper is to explain how work-life balance is effecting our personal life and it is a contemporary interest, to explore the meaning of “Balance” in this context in this context the study of work-life balance it to present a framework within which is about the key conceptual and observative issues can explored and finally to make it as a selective research.

Unfortunately, these aims are to make an open debate for some wider disciplinary perspectives then they might typically adopt. We can also see the rapidly growing body of research on the subject and the article is not intended as comprehensive review of the literature.

***“Life is all about balance, too much and too little can kill. The best way to balance life, is by setting your boundaries in learning to say enough”***

Work plays an important role in the lives of most people. Work, whether paid or unpaid also helps us to shape our identity gives a purpose to our existence, allows us-or forces us -to structure our time, gives us a useful way to spend our days contributes to our social status and finally brings us into contact with others.

The right balance of one today may be different tomorrow. It also differs when an individual is single, married, if there are children and when one starts a new career as well as when one is nearing retirement.

### **History:**

The work -leisure dichotomy was invented in the mid-1800s. **Paul Krasner** remarked that anthropologists use a definition of happiness that is to have as little separation as possible “*Between your work and your play*”. The expression “*Work life balance*” was first used in the United Kingdom in the late 1970s to describe the balance between an individual’s work and personal life. In the United States, this phrase was first used in 1986. Most recently; there has been a shift in the workplace because of advances in technology. As **Boswell and Olson-Buchanan** stated, “increasingly sophisticated and affordable technologies have made it more feasible for employees to keep contact with work”. Employees have many methods such as emails, computers and cell phones, which enable them to accomplish their work beyond the physical boundaries of their office. Employees may respond to an email or a voice mail after-hours or during the weekend, typically while not officially “on the job”. According to a recent study for the centre for work-life-policy 1.7 million people consider their jobs and their work hours excessive because of globalisation.

### **Review of literature:**

The focus of this research paper is to analyse the relationship between employee satisfaction and their work life balance. The construct usage of this research consist of work recognition, employee satisfaction, benefits, payments, career opportunity, work division, tasks, superior and subordinate relationship and work/life balance.

The main objective of research is to study the perspective of work life balance in private organisation. It entails the attaining equilibrium between professional work and other activities, so that how it reduces the friction between official and domestic life. How it is enhancing the satisfaction in both the professional and personal lives.

The findings of the study reveal that majority of women employees feel comfortable in their workplace irrespective of their trivial personal and workplace irritants. This paper attempts to identify the various factors and helps to maintain the work life balance between professional and their personal life.

### **Signs and symptoms of stress:**

- Mental
- Emotional
- Physical
- Behavioural

### **Causes of stress:**

#### **External causes of stress**

- Major life changes
- Work
- Relationship difficulties

- Financial problems
- Being too busy
- Children and Family

#### **Internal causes of stress**

- Inability to accept uncertainty
- Doubt
- Negative self-talk
- Unrealistic Expectations
- Perfectionism
- Lack of assertiveness

#### **Imbalance in work life:**

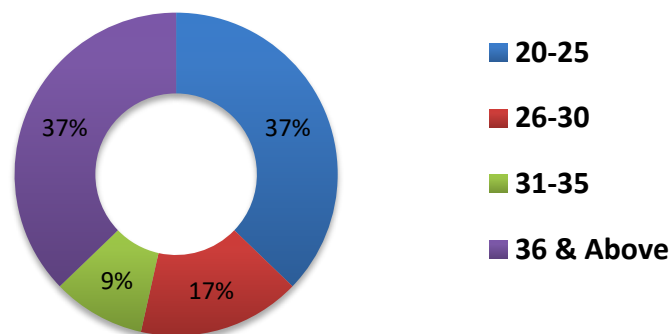
An imbalance is fundamentally a lack of clearly defined and consistently enforced boundaries between work like and personal life. When we fail to have a healthy work life balance, people end up experiencing emotional stress, anxiety, and depression. Employees who have the tools to balance their professional and personal lives are happier, healthier, and more productive.

#### **Factors of Im-Balance in work life:**

- Social Support
- Organizational factor
- Stress Factor
- Work Issue Factor
- Family Issues Factor
- Individual Factor

#### **Research Methodology:**

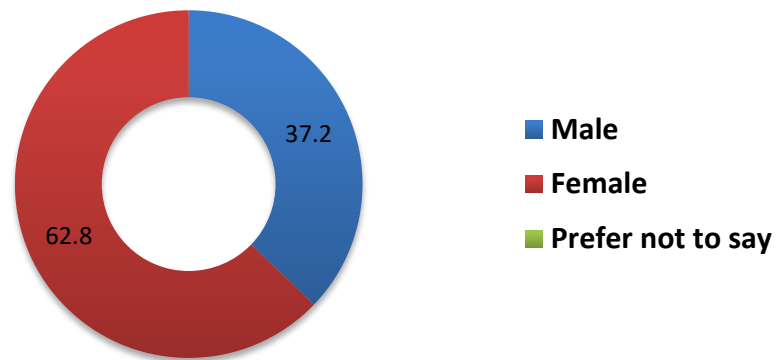
##### **1. Age**



#### **Analysis:**

The data taken on pie chart survey among the various group of people starting from 20 and above. Here we can see that 37% of people are belonging to 20 to 25 age group, then 26-30 age group of people are in 17%, later we can find the age group of people between 31-35 are holding the percentage of 9% and finally 36 and above people are in 37%.

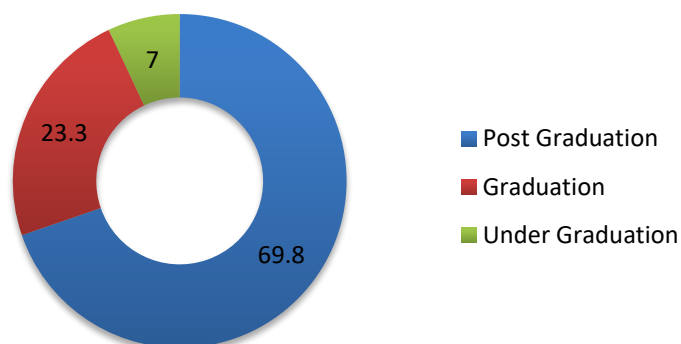
## 2. Gender



### Analysis:

The data in that pie diagram is among three categories of people like male, female and others. But mostly we can see the percentage of female is 62.8% than that of male 37.2%.we can say that the respondents of our survey has been mostly given by females.

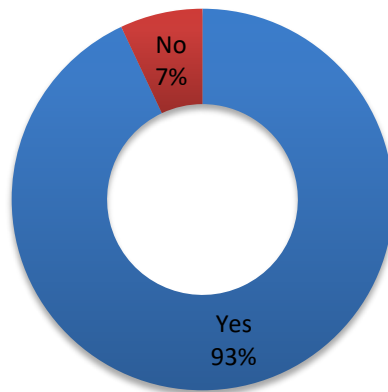
## 3. Qualification



### Analysis:

With the help of this chart we can make out that most of them are post graduates, its percentage is 69.8, the Graduates are 23.3% and Undergraduates are 7%.

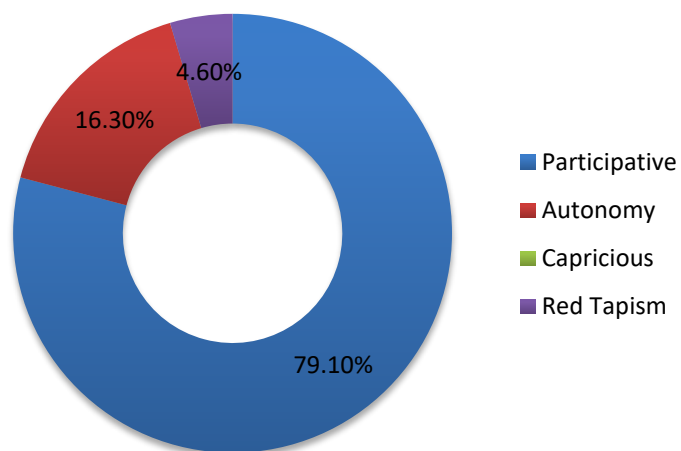
#### 4. Are you, Employee ?



#### Analysis:

In this chart we can see most of them are employed which means 93% of respondents are employed and 7% are unemployed.

#### 5. If Yes, how is the working environment in your organization?

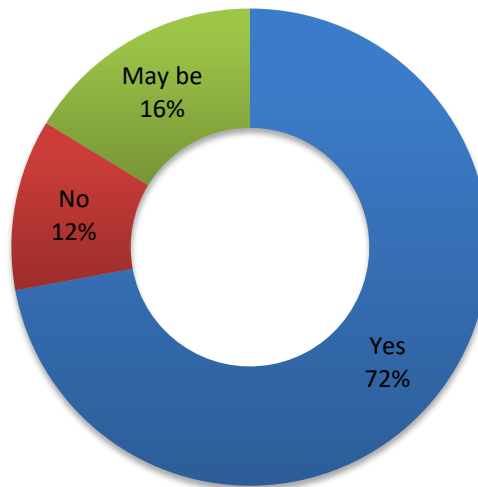


#### Analysis:

In this pie chart we can see the working environment of employees in the organisation is participative of 79.10, 16.3 are autonomy, 4.6 are red tapism.



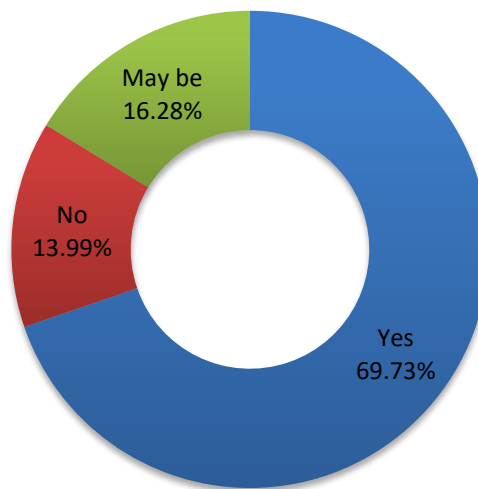
#### 6. Work allotted to you is according to your qualifications & skills



#### Analysis:

Work allotment in this category is of 72% in accordance with their qualification and skills, 12% are not satisfied with their job and not matching with their qualification and 16% of people are like maybe.

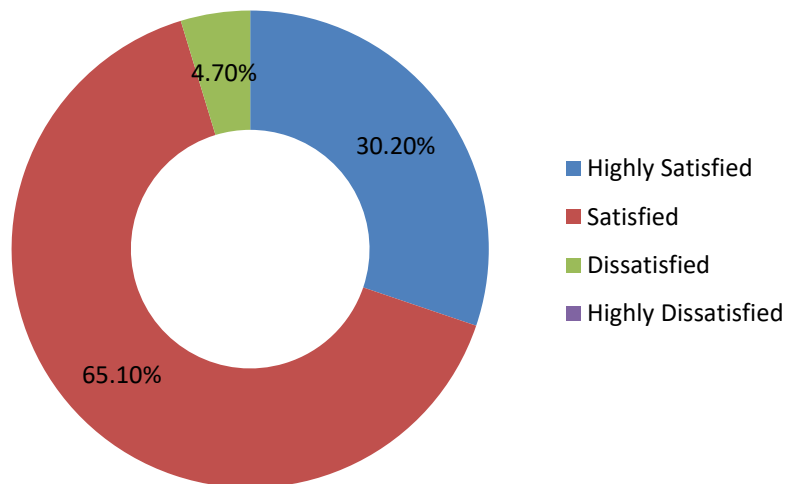
#### 7. Are you satisfied with the Top Management in your organization?



#### Analysis:

In this chart mostly are satisfied with their top management in the organisation and 13.99% of people are not satisfied and remaining people are 16.28% are like both happy and unhappy.

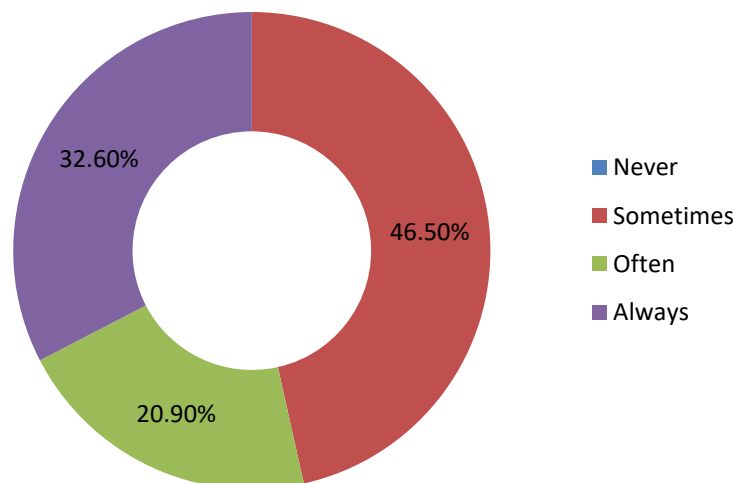
**8. Are you satisfied with the Working Hours in your organization?**



**Analysis:**

With the help of this chart we can say that 65.10% are satisfied, 20.20% are highly satisfied, 4.7% of people are dissatisfied.

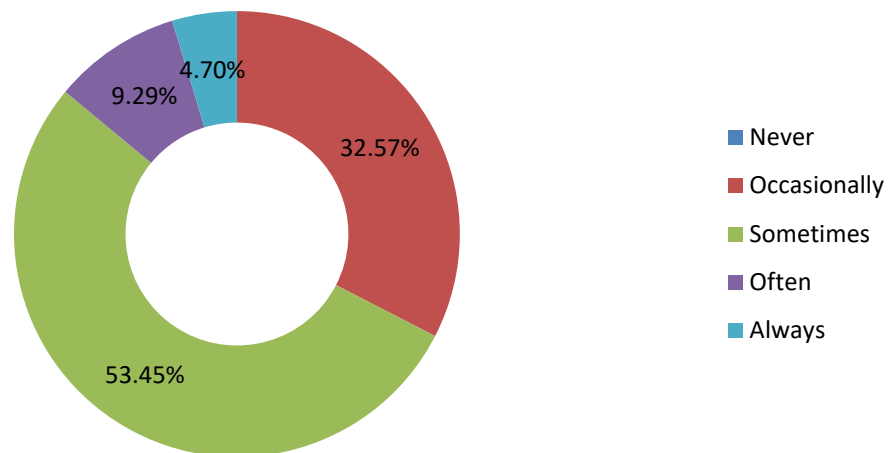
**9. After working hours are you getting enough time for your family?**



**Analysis:**

With this we can make out that people are sometimes getting hectic with their working hours. We can see at least a single respondent answer never. But this if we say the working time for family is mostly of not getting enough time to spend which means imbalanced work life.

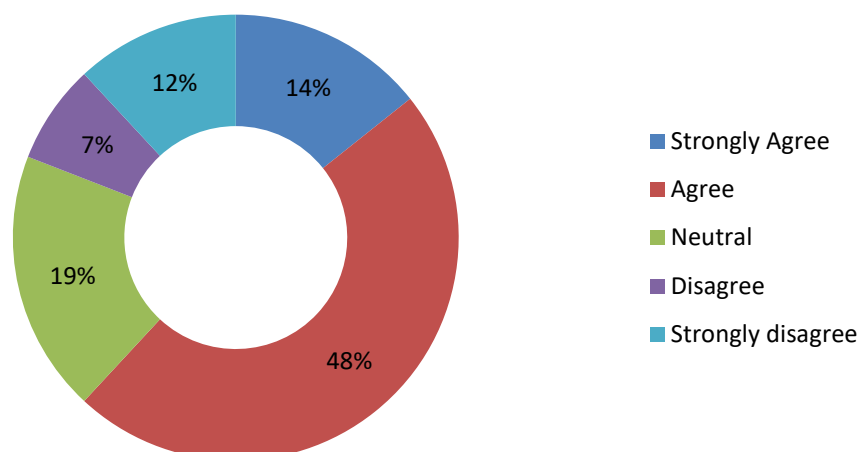
**10. How often do you think or worry about work  
(when you are not actually at work or traveling to work) ?**



**Analysis:**

In this respondents are very dedicated to their work style. We cannot see never option selected by any respondent. 32.5% are occasionally, 53.45% are sometimes, 9.29% are often and 4.7% are always.

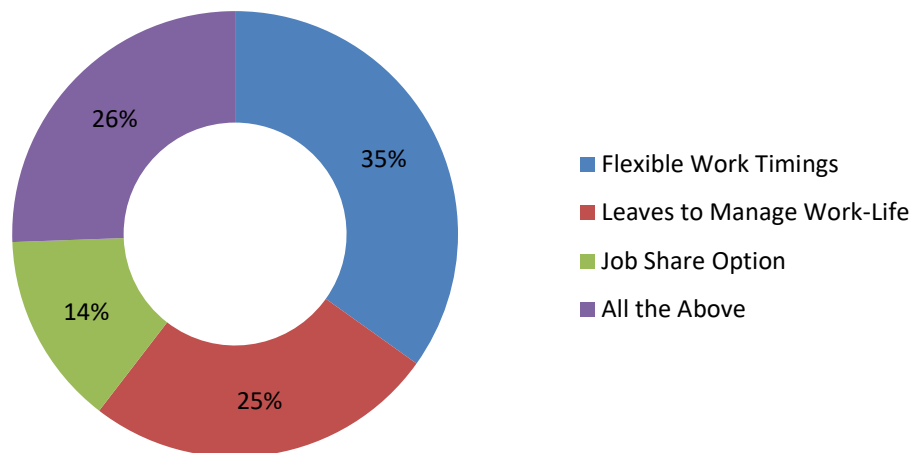
**11. Do you agree that your organization takes an initiative to manage the work-life of its employees?**



**Analysis:**

With this chart 14% of them are strongly agree, 48% are agreeing to take initiative to manage the work-life of its employees, 19% of respondents are neutral, 7% of respondent disagree, 12% of them strongly disagree.

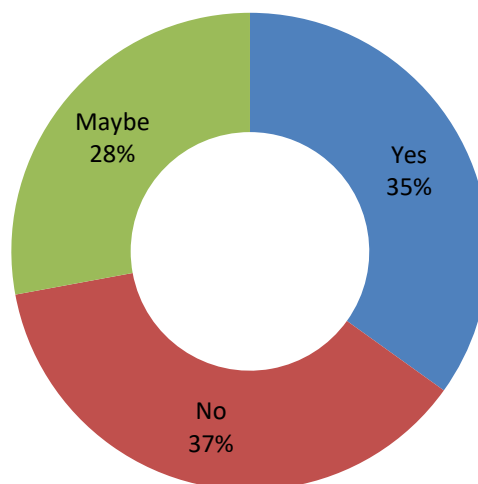
**12. If Yes, what are the initiatives that your organization has taken for managing work life?**



**Analysis:**

In this pie chart 35% of respondent flexible work timings that the initiatives that organisation has taken managing work life, 25% of respondents leaves to manage work life ,14% job share option and 26% are all the above.

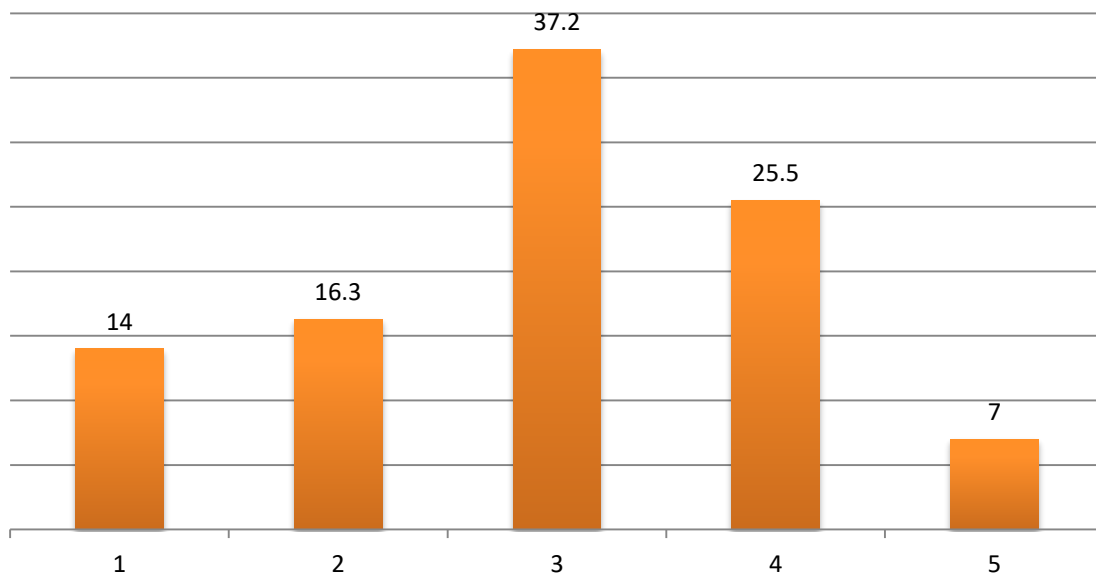
**13. Do you have work Pressure in your organization?**



**Analysis:**

With this pie diagram we can say that 35% of people are pressurised,37% people are not under pressure of work and 28% of people are of 50-50

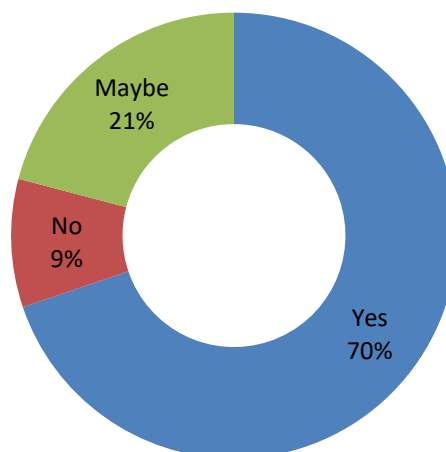
**14. Rate the flexible working hours provided by the organization.**



**Analysis:**

In this bar diagram we can say that 14 units of people are happy and flexible with their working hours, but we can see many of them are neutral.

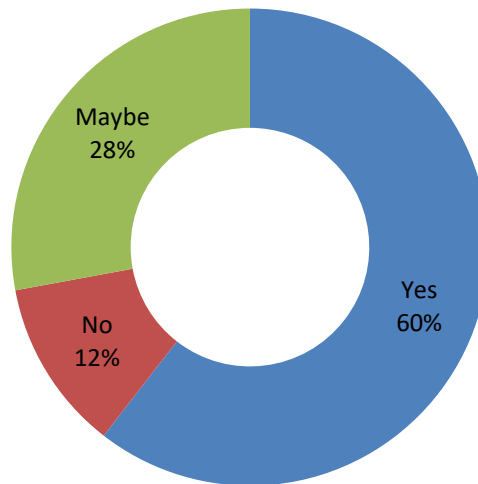
**15. Whether your organization provides Maternity and Paternity leaves to the employees?**



**Analysis:**

70% of respondents are getting their maternity/paternity leaves, 9% are not getting any such leaves to them, and 21% are maybe.

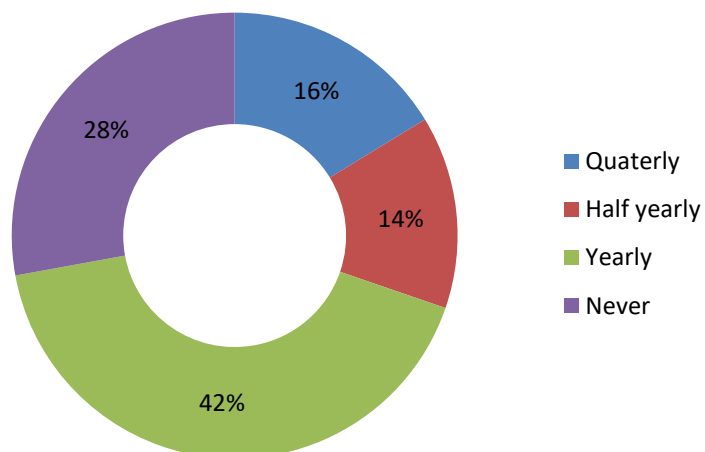
**16. Do you think that you have good career prospects in the organization?**



**Analysis:**

In this Pie chart 60% of them are prospering in their organistaion 12% of them are not upgraded and 28% of them are of both.

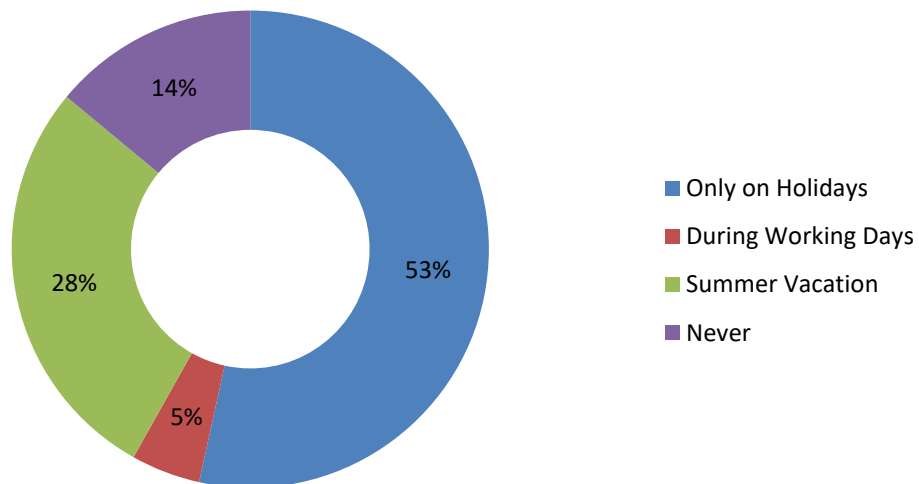
**17. How often your organization conducted a holiday trip/picnic for its employees?**



**Analysis:**

In this pie chart if we observe 16% of respondents in their organisation takes their trips quarterly, 14% of respondents take to trips/picnic half yearly, 42% of the organisation of the respondents take yearly and 28% of their organisations never take their employees for trips\

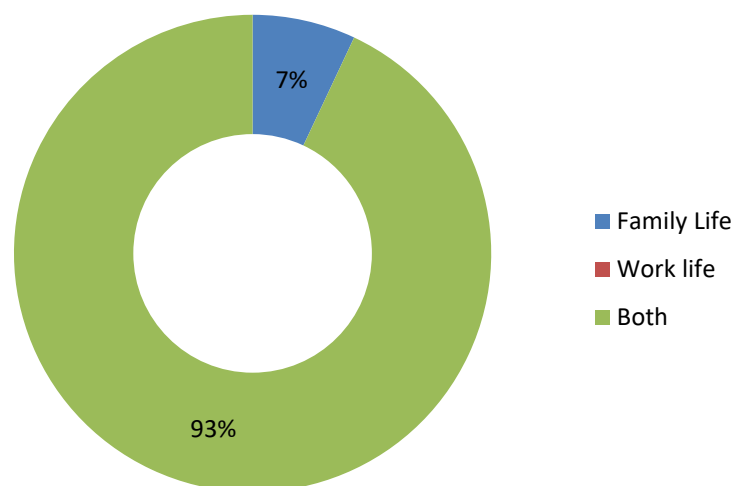
**18. How often you make your family trips?**



**Analysis:**

In this pie diagram 53% of the families go for family trips, 5% of the families plan only during working days for trips, 28% of them plan during their summer vacations, and we can see 14% of the families never go for family trips.

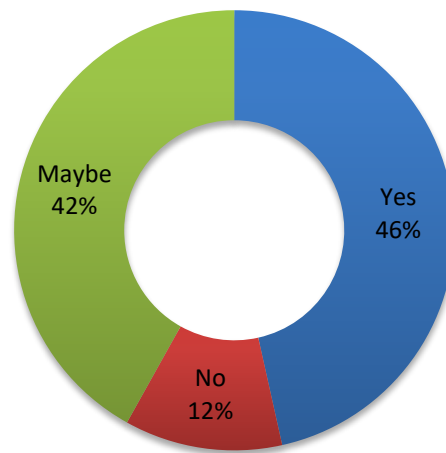
**19. Which lifestyle would you like to give more importance to?**



**Analysis:**

In this chart we can see that people are giving or balancing more importance to their work as well as family lifestyle, we can see 93% are balancing both but only 7% are giving importance to their family life.

**20. Do you think, at present situations is the employee able to balance work-life as well as personal life?**



**Analysis:**

46% of respondents are balancing their work and family life, 12% of them are unable to balance and finally 42% of the respondents are in dilemma which means they are unable to give importance or we can say that they are not balancing their work and family life style.

**Suggestions by employees:**

- Nothing
- Nothing as such
- Organizations should try to have flexible working hours so that productivity is not lost.
- Organizations should look for special initiatives during these times to ensure that the employees are able to balance their time and also maintain their mental health.
- Flexible working hours I suggest.
- I am working in a government office but those who are working in private they may feel too bad in this situation.
- Reduce the work burden and share the work depending upon the availability.
- Not much.
- Sometimes it's really feel like quitting the job but due to personal issues not daring to take such step. And that's what everyone feels about.
- Employee should categorise the time to family after the work time. Balancing both should be known.
- Work- life balance is very important and organization needs to maintain healthy environment for this.
- Work is worship, and then we enjoy our work.
- Experience is the vital factor which help a employee to maintain perfect work life balance

**Conclusion & Suggestion:**

Through this research methodology we would like to conclude that most of them are of aged grouped between 25-35 are giving equal importance to both family as well as work life. But, I would



like to suggest that it is better to give more importance to their family life than work life because attachments and relationships are no more existing, or not maintaining at all by giving equal importance family life as it is getting effected like not giving importance to their parents or putting them in old age homes are increasing day by day, and if we see the marital life most of them are not giving importance to each other because of timings in the work life and many are getting divorced because of no adjustments can be seen now a days...and when it comes to kids every weekend it is compulsory for the parents to look after their children education and to find out their interest.

With this we would like to thank and we would request our Indian government to declare a holiday on both the days ie.,on every Saturday and Sunday compulsorily in every organisation, so that people could find some more time to spend with their families.

## **Emotional intelligence amongst some selected migrant labourers in the course of Covid-19 pandemic during April-May 2020 in Tirur Taluk of Malappuram district**

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### **Abstract**

*As per Dr. Michael Rock, “People typically attribute the lion's share of their success personally and professionally to their mental intelligence or IQ. Research in psychology and human performance over the last twenty years indicates the mental intelligence does contribute to success BUT the far more significant intelligence that accounts for personal and professional success is emotional intelligence!” The concept Emotional Intelligence has thrived mainly due to its magnitude and value in emotional management of individuals in common and work groups in particular. Measurement of Emotional Intelligence is the key to understand one's point of view that makes people more able. Most up-to-date studies have aimed out prominent relation, connecting the maximum of emotional intelligence in organisations and their level of success. This paper tries to trace out the Emotional Intelligence of selected different migrant labourers during Covid-19 pandemic during April-May 2020 in Tirur Taluk of Malappuram district. Total sample comprised of forty five respondents. Probabilistic sampling technique was used here. The results clearly indicate that relationship among the Adequate depth of feeling (ADF), Adequate Expression and Control of emotions (AECE), Ability to function with emotions (AFE), Ability to Cope with Problem Emotions (ACPE), Enhancement of Positive Emotions (EPE) shows a significant positive correlation in almost all cases, which ultimately states that emotional intelligence is an integral trait in the present competitive scenario in order for a better mental & healthy life, as well as to maintain a proper balance between work and personal life. Emotionally intelligent people are most valued human asset to any field as they widely contribute to any system's competence and creativity. Emotional intelligence is a significant term that decides both organisational and personal accomplishment.*

**Keywords:** *emotional intelligence, Migrant labourers, Tirur Taluk, Covid-19 pandemic, Work-life balance*

### **Introduction**

In the present scenario, we are all well-known with the term intelligence quotient, or IQ, but few managers, techies, corporate community in today's workplaces understand much about Emotional Intelligence — what is now being called “EQ.” Managers know a great deal about the products or services that their organisations deliver to customers, and they are becoming more knowledgeable about the technology that puts their organisations into the marketplace of ideas. When it comes to issues

involving individuals or groups, however, many tend to fall short. Emotions and social skills don't appear to be as important to success in our jobs as facts and figures and processes.

Just what is Emotional Intelligence anyway? Often called EQ (Emotional-Intelligence quotient), Emotional Intelligence refers to the array of personal-management and social skills that allows one to succeed in the workplace and life in general. Emotional Quotient encompasses intuition, character, integrity, and motivation. It also includes good communication and relationship skills.

But emotions in the workplace? Surely we want to keep emotions out of the organisation! The business world, industry or any other sector in the present cat-and-dog rat race, after all, moves on facts and figures — or so we think. But new evidence makes a pretty compelling case that poor emotional and social skills derail more careers than lack of technical expertise or even general intelligence — what we think of as Intelligence Quotient.

Interestingly, very little research has been done on the science of emotions in the past. In the last decade or so, the scientific and even business literature has been filled with new evidence explaining the neurophysiology and biochemistry of emotions and their roles in our professional and personal lives. Case studies of leaders and other successful people have added additional evidence to support the vital role of emotions in decision-making, leadership, and success in life. New research on the subject will teach us even more.

Think about our own experiences for a moment. Have we ever had a very strong “gut reaction” to a certain person or situation? Have we ever walked into a room and sensed that something was wrong, or taken a chance on something we just knew was the right thing, even though the “facts” said otherwise? Perhaps we weren't able to explain exactly why we reacted the way we did, but the sensation was powerful. This was the voice of our intuition — the gut feeling we had stemming from past emotional experiences stored in our brain. This “knowing” is inside us all, but many of us have been trained to ignore it in favour of rationality and logic.

It is hard to locate a person who does not know about emotions and about intelligence. A layman uses these terms very commonly in our day-to-day life. But in 1990, Salovey & Mayor amalgamated these two terms as a cognitive ability under the caption ‘Emotional Intelligence’. The concept of emotional intelligence, however, received popularity by the best selling book Emotional Intelligence (Goleman, 1995).

Intelligence is not the amount of knowledge one possesses or the degree one holds. Intelligence is the ability to come up with a suitable response to a situation. No two situations are the same. Therefore, the intelligence is flexible, tailored to fit, response to each situation.

Emotional Intelligence measures what standard Intelligence Quotient leaves out i.e., emotional monitoring and reaction. Sternberg opines that general intelligence and academic success are poor predictors of life adjustments. It accounts for only 20% of the aspects in life success. Daniel Goleman (1995) believes that having emotional intelligence is very critical for ones success in life. Emotional intelligence appears to be an important set of psychological abilities.

Emotional Intelligence refers to the capacity of recognizing one's own feelings and those of others, for motivating ourselves and in our relationships (Goleman, 1998). Study conducted by some organisational psychologists, in order to identify emotional intelligence related competencies among highly successful managers. They concluded that 15 emotional competencies pertaining to the five interrelated dimensions (3 in each) of emotional intelligence namely, empathy, self – awareness, motivation, self-regulation and social skills were needed by managers to accomplish corporate success in Indian context.

It is imminent to the nature of any organisational system to recognise a critical role of a human factor. Organisations consist of humans and therefore, each of them needs to be treated as “a macro human being” with human features: intelligence, emotions, discipline, and consideration, ability to control itself and influence others. Emotional intelligence is an important concept that determines both organisational and personal success. Recent studies have indicated a significant relationship between a degree of emotional intelligence of organisations and their level of success. “Organisational success” can be referred to as a combination of profitability, reputation and the level of prestige among its

stakeholders. “Emotional Intelligence” at a macro-level can be defined as “organisational ability to intelligently handle matters with empathy.”

### Objectives

- 1) To know the Emotional Quotient of selected Migrant labourers from different field, from different states.
- 2) To compare the Emotional Quotient of Migrant labourers amongst themselves.

### Methodology

Basically this study is empirical in nature. Following migrant labourers were selected with the help of lottery method (random sampling technique) operating in Tirur taluk of Malappuram district of Kerala State. The respondents were interviewed with the help of standardised questionnaire through personal interview method. Data was collected by the investigator himself and with the help of some skilful enumerators also.

The reason for selecting Migrant labourers is because the pandemic Covid 19 has severely affected the livelihood of these poor people. Migrant labourers, usually is directly linked to the poor/backward section people. In fact, it's very interesting to observe whether in this present globalised, highly cut-throat world, a non-cognitive trait such as emotional quotient has a very strong and crucial importance and role to play; even in the coming years too.

Migrant labourers selected are categorised in the following manner:

<b>Migrant labourers</b>	<b>Respondents number</b>
In restaurants	09
In construction field	09
In domestic work (male maid/servant)	09
In petrol pumps	09
In automobile workshops	09
<i>Total</i>	<i>45</i>

### Tool used

- (1) EC- Scale, a standardised questionnaire developed by Dr.Harish Sharma, Agra and Dr.Rajeev Lochan Bharadwaj, Aligarh. It consists of five competencies namely:

- (i) Adequate depth of feeling (ADF) – feeling in its broadest sense is any kind of process or experiencing, characterised by predominance of ‘affect’ and accessible emotions which lead to some kind of involvement to a great degree of the individual. A feeling of being confident or capable with all reality

assumptions may be termed as adequate depth of feeling specifically associated with effective judgement and personality integration, which ensures vigorous participation in living.

(ii) Adequate Expression and Control of emotions (AECE) – Generally the appropriate reaction to certain situation is not expressed adequately in emotional reactions and a mature person accepts his emotions as a part of himself, neither allows them to rule over him nor rejects them as aligned to his nature and is not at all worried because he accepts them and has an adequate control over them. Emotional competence requires both an adequate expression and their control which may be regarded as natural dynamic stability of an individual to express and control emotions spontaneously as demanded by the situation.

Adequate expression and control of emotions refer to a tendency marked by adequate emotional expressiveness based on fulsome expression and control of emotions. Any form of inadequacy in either expression or control of emotions may lead to uncontrolled and disorganised emotionality.

(iii) Ability to function with emotions (AFE) – it is sometimes difficult to carry out even routine work, when one finds himself face to face with a highly emotional situation. Emotional competence requires that the individual should develop a characteristic pattern of emotional reactivity which should not let him be influenced in his adequate mode of functioning that helps him in performing actions of daily routine properly.

(iv) Ability to Cope with Problem Emotions (ACPE) – certain problem emotions play a destructive role and pose a potential damage to the life orientations of the individual's course of life. Therefore, emotional competence requires an understanding of the role of sensitivity and the detrimental effects of such emotions in the beginning and also a development of the ability to resist their harmful effects thereafter.

(v) Enhancement of Positive Emotions (EPE): the healthy growth of personality as well as adjustment with environment requires the presence of certain positive emotions like love, affection, joy etc. that shows a constructive influence in the dynamics of human behaviour. Man is basically good and would like to deal with positive orientedness in most of the interactive situations of life. The growing vitality and a feeling of wholeness with a continuous capacity for intellectual and spiritual growth are the basic ingredients with an experience of positive emotions.

Thus, enhancement of positive emotions refers to the competency of the person to develop a predominance of positive emotions in the personality make-up of himself to ensure a meaningful and fairly integrated life.

(2) SPSS – 17 [*Software Package for Social Science*], and a statistician's support was used for the analysis purposes.

## Analysis

**Table 1**

'F' values and Emotional Competencies formed on the basis of the migrant labourers chosen from the various segments

Emotional Competencies	Between groups		Within groups		'F' value
	Sum of squares	Mean squares	Sum of squares	Mean squares	

Adequate depth of feeling (ADF)	107.68	27.57	2011.33	43.03	0.74
Adequate Expression and Control of emotions (AECE)	294.41	77.35	3915.00	51.07	0.82
Ability to function with emotions (AFE)	442.25	100.08	2127.30	47.49	1.22
Ability to Cope with Problem Emotions (ACPE)	197.32	61.03	8002.40	161.68	0.78
Enhancement of Positive Emotions (EPE)	201.10	60.01	8117.73	177.87	0.93

(Based on primary data)

**Table 1.1**

Mean & SD of Emotional Competencies of formed on the basis of the migrant labourers chosen from the various segments.

Emotional Competencies	In restaurants		In construction field		In domestic work (male maid/servant)		In Petrol Pumps		In automobile workshops	
	Mean	SD	Mean	SD	Mean	SD	Mean	SD	Mean	SD
Adequate depth of feeling (ADF)	58.40	8.43	61.70	8.00	62.20	7.17	63.10	7.24	61.50	4.27
Adequate Expression and Control of emotions (AECE)	105.50	16.77	102.40	5.62	110.10	7.38	103.60	6.50	103.90	7.43
Ability to function with emotions (AFE)	63.10	9.83	63.50	6.57	64.50	6.99	60.90	7.83	55.50	6.09
Ability to Cope with Problem Emotions (ACPE)	161.70	23.12	165.50	7.24	162.70	9.91	158.80	11.07	160.60	10.29
Enhancement of Positive Emotions (EPE)	389.84	28.32	399.70	22.28	374.13	26.14	370.00	22.14	382.10	21.70

(Based on primary data)

In the above table, it's observed that there is no much difference in the scores obtained by the different migrant labourers interviewed, which was categorized in five groups under different selected migrant labourers. Neither the "F" Value [Refer Table 1] is showing any strong significant connection (only *Ability to function with emotions* is having the high 'F' Value - 1.22, which is of negligible implication compare to other 'F' Values). This clearly indicates that all the interviewed respondents (labourers) from the selected migrant labourers possessed healthy emotional intelligence and it really influenced their working life to a great extent as there is contentment in their temperament.

## Discussion

It is said by the psychologists that “your emotions and intellect are always working together. They can be working against each other to limit or cripple your professional relationships and success. Or they can be working together to achieve extraordinary professional and personal relationships and success.”

The concept Emotional intelligence is shaking the organizational structures around the world currently.

Ensuring that employees in a firm have the required intellectual and academic credentials is fine. But how bright are they when it comes to life's stickier moments? There, one needs other kinds of resourcefulness--most especially emotional intelligence, which is a different way of being smart.

The idea that IQ takes second place to emotional intelligence - which is the ability to monitor one's own and others' feelings and emotions, to discriminate among them, and to use this information to guide one's thinking and action -- in determining outstanding job performance is playing a dominant role in influencing hiring decisions around the globe. By understanding and measuring a firm's employees' emotional quotient, one will get a more accurate assessment of their abilities, suitability, potential and developmental needs.

\*The following features/real examples reveal how superior performers on the job front have been found to have a high EQ (Emotional Quotient):

### How emotional intelligence correlates with success on the job

Studies have proved that the correlation between emotional intelligence and performance on the job can be quite high.

- In jobs of medium complexity (sales clerks, mechanics), a top performer is 12 times more productive than those at the bottom and 85 per cent more productive than an average performer
- In the most complex jobs (insurance salespeople, account managers), a top performer is 127 per cent more productive than an average performer (Hunter, Schmidt, & Judiesch, 1990).
- Competency research in over 200 companies and organizations worldwide suggests that about one-third of this difference is due to technical skill and cognitive ability while two-thirds is due to emotional competence (Goleman, 1998).

In top leadership positions, over four-fifths of the difference is due to emotional competence.

### Sales Agents with High Emotional Intelligence

- In a national insurance company, insurance sales agents who were weak in emotional competencies such as self-confidence, initiative and empathy sold policies with an average premium of 54,000 dollars.
- Those who were very strong in at least 5 of 8 key emotional competencies sold policies worth 114,000 dollars (Hay/McBer Research and Innovation Group, 1997)

### Performance of Division Leaders

- In a large beverage firm, using standard methods to hire division presidents, 50% left within two years, mostly because of poor performance. When they started selecting based on emotional competencies such as initiative, self-confidence, and leadership, only 6% left in two years.
- Furthermore, the executives selected based on emotional competence were far more likely to perform in the top third based on salary bonuses for performance of the divisions they led: 87% were in the top third.
- In addition, division leaders with these competencies outperformed their targets by 15 to 20 per cent. Those who lacked them under-performed by almost 20% (McClelland, 1999).

### Executive Derailment

- Research by the Centre for Creative Leadership has found that the primary causes of derailment in executives involve deficits in emotional competence.
- The three primary ones are difficulty in handling change, not being able to work well in a

team, and poor interpersonal relations.

### **Emotional Intelligence Training Results in Exceeding Productivity**

- After supervisors in a manufacturing plant received training in emotional competencies such as how to listen better and help employees resolve problems on their own, lost-time accidents were reduced by 50 percent, formal grievances were reduced from an average of 15 per year to 3 per year, and the plant exceeded productivity goals by 250,000 dollars (Pesuric & Byham, 1996).
- In another manufacturing plant where supervisors received similar training, production increased 17 percent. There was no such increase in production for a group of matched supervisors who were not trained (Porrás & Anderson, 1981).

### **Accurate Self-Assessment Leads to Superior Performance in Managers**

One of the foundations of emotional competence -- accurate self-assessment -- was associated with superior performance among several hundred managers from 12 different organizations (Boyatzis, 1982).

### **The Ability to Handle Stress is Linked to Success**

- Another emotional competence, the ability to handle stress, was linked to success as a store manager in a retail chain
- The most successful store managers were those best able to handle stress. Success was based on net profits, sales per square foot, sales per employee, and per dollar inventory investment (Lusch & Serpkeuci, 1990)

### **Learned Optimism leads to Increased Sales of 37%**

Optimism is another emotional competence that leads to increased productivity. New salesmen at Met Life who scored high on a test of "learned optimism" sold 37 percent more life insurance in their first two years than pessimists (Seligman, 1990).

### **Handle Your Emotions Well - Create Teamwork and Collaboration**

A study of 130 executives found that how well people handled their own emotions determined how much people around them preferred to deal with them (Walter V. Clarke Associates, 1997).

### **Higher Emotional Intelligence - Means Higher Motivation for Sales Representatives**

- For sales representatives at a computer company, those hired based on their emotional competence were 90% more likely to finish their training than those hired on other criteria, less Turnover with Sales People. (Hay/McBer Research and Innovation Group, 1997)
- At a national furniture retailer, sales people hired based on emotional competence had half the dropout rate during their first year (Hay/McBer Research and Innovation Group, 1997).

### **Senior Executives with High Emotional Intelligence is a Better Predictor of Success**

For 515 senior executives analyzed by the search firm Egon Zehnder International, those who were primarily strong in emotional intelligence was more likely to succeed than those who were strongest in either relevant previous experience or IQ. In other words, emotional intelligence was a better predictor of success than either relevant previous experience or high IQ. More specifically, the executive was high in emotional intelligence in 74 per cent of the successes and only in 24 per cent of the failures. The study included executives in Latin America, Germany, and Japan, and the results were almost identical in all three cultures.

### **Star Performer Competencies**

The following description of a "star" performer reveals how several emotional competencies (noted in bold italics) were critical in his success: Michael Lem worked at Tandem Computers. Shortly after joining the company as a junior staff analyst, he became aware of the market trend away from mainframe computers to networks that linked workstations and personal computers (**Service Orientation**). Michael Lem realised that unless Tandem responded to the trend, its products would become obsolete (**Initiative and Innovation**).

He had to convince Tandem's managers that their old emphasis on mainframes was no longer appropriate (**Influence**) and then develops a system using new technology (**Leadership, Change**



**Catalyst**). He spent four years showing off his new system to customers and company sales personnel before the new network applications were fully accepted (**Self-confidence, Self-Control, Achievement Drive**) (from Richman, L. S., "How to get ahead in America," *Fortune*, May 16, 1994, pp. 46-54).

Emotional intelligence in the Indian context cannot be analysed as a homogeneous characteristic, or a mental ability lacking of social concerns like respecting seniors, concern for others, fulfilling one's duties. These along with moral values of peacefulness, compassion, kindness, provide the very foundation for emotional expression and responsivity. In fact, they are built in ways an individual deals with situations, emotional, social, or otherwise. These culture specific ways of behaving, therefore, are basic to the concept of emotional intelligence. It is due to these reasons that individuals approach emotions differently – across cultures, subcultures, within societies or families. Regulation of emotion too is directed inwards. Individuals try to alter their behaviour, actions, etc., and to adapt themselves according to the environment. As a result, the need of others takes significance over personal, social and ecological principles.

Thus, in short, we can say that emotionally intelligent person expresses decisions on where to focus leadership growth attempts in most large organisations internationally which conveniences the organisation to achieve the organisation goal with utmost ease as proper decision making becomes hassle free and togetherness in working environment would be maintained.

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## **A Comparative Study Of Farmers And Bankers Perceptions On The Financial Literacy And Inclusion Initiatives Of Regional Rural Banks (Cggb) In Guntur District, Andhra Pradesh**

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### **Abstract**

*Farmers are the very basic and important segment of the economy, until and unless their empowerment is done, the economy can't become the advanced economy. For the empowerment of the farmers, their financial inclusion is very essential. Financial inclusion is 'the including the excluding ones with the mainstream financial markets of the economy'. For the financial inclusion of the farmers, the bankers initiating some steps like 'awareness camps', 'schemes and subsidies' from governments, simplifying KYC norms, locating nearby branches, etc., also called as 'financial inclusion initiatives'. The financial inclusion initiatives of the banks can't be told as successful, unless and until the farmers' perceptions are in line with the bankers' perception of financial inclusion of farmers due to these financial inclusion initiatives. The present study is concerned about, knowing, measuring of farmers' and bankers' perceptions, and comparing those perceptions on financial inclusion initiatives of regional rural banks, that is 'Chaitanya Godavari Grameena Bank' in Guntur district.*

**Key terms:** Financial Inclusion, Financial Inclusion Initiatives, RRBs, Factor Analysis, Z test

### **Introduction:**

Farmers are the very basic and important segment of the Indian Economy and their empowerment is very needed to lead towards the advanced development of the economy (Thirumamagal and Swaminathan 2013). But, the empowerment of the farmers is still questionable in our economy, because of their heavy indebtedness and making unwanted decisions. The heavy indebtedness and unwanted acts of the farmers are due to their still dependence on the informal sector like local money lenders for their debts and no complete involvement in the formal financial system called financial inclusion. The dependency on the informal sector for the financial needs of the farmers called financial exclusion leads to heavy indebtedness to the farmers and may lead to unwanted actions of the farmers (AnandhSingh, 2017). Financial inclusion is the process of ensuring access to financial services and timely and adequate credit whenever needed by vulnerable groups such as weaker sections and low-income groups at an affordable cost (Committee on financial inclusion, Chairman: Dr. C. Rangarajan). The complete financial inclusion of the farmers leads to the improvement of their economic position as their technical efficiency is enhanced. The financial inclusiveness leads to the enhancement of technical efficiency among the farmers (Afrin, Haider, and Islam 2017). The banks are the primary pillars among the financial inclusion providers for vulnerable people. Among all the types of banks, Regional Rural banks are directly concerned with the farmers' segment of rural areas. RRBs are meant for taking the banking services to the doorsteps of rural masses (Ramanamma and Reddy 2014). RRBs are in a unique position to play a decisive role in the financial inclusion of rural areas (Singh 2019). The complete financial inclusion of the farmers is only possible when banks take some initiations like awareness, accessibility, availability, convenience, security, safety, good administrative facilities, and good relationship with the farmers, etc. The present research paper is concerned to know about the perceptions of the farmers, bankers, and comparison of those regarding these financial literacy and inclusion initiatives of the regional rural banks – 'Chaitanya Godavari Grameena Bank' in Guntur district.

### **Need for the study:**

The well regulated financial system facilitates farmers to come mainstream of the economy and allows them to significantly contribute to economic development (Mathivanan.N, 2018). The financial literacy and inclusion initiatives of the banks for the financial inclusion of the farmers are understood as successful, unless and until the perceptions of the farmers' and the bankers' towards the initiatives of the banks are in line with each other. So, it is felt that the study is very needed to compare the perceptions of both sides of the coin, financial inclusion and to find out the gap and suggest the bankers for further financial inclusion of the farmers as they are a very basic and important segment of the economy.

## **Review of Literature**

After going through several research studies, it was revealed that most of the studies are concerned about either financial literacy or financial inclusion of the rural areas, but, only a few studies are concerned about the farmers. Anand Singh, 2017 in his research revealed that only 68.80% of the farmers are financially included in India and also observed that there is a positive impact of financial inclusion on poverty, cropping intensity, irrigation facility as well as the size of landholding in the country. Mathivanan.N, 2018 in his research thought that the financial inclusion and the financial exclusion are the two sides of the same coin should be dealt in tandem by the mediating agencies and he also revealed an observation that 'the loans and credits received by the farmers are utilized for the productive purposes and enhance their standard of living. Ajit, 2014 in his research on 'financial inclusion initiatives by the banks' observed that 'many villages still do not have counseling and advisory services from the banks. Ajit, 2014 from his research also felt that the banks need to take more initiatives not only for financial literacy but also for computer literacy. Hartarska, Nadolnyak, and Shen 2015 from their research revealed that there is a positive link between agricultural finance by banks and rural development. Mathivanan.N, 2018 revealed from his research that 'stakeholder's participation alone will ensure the success of any financial inclusion initiatives to face the onslaught of liberalization, privatization, and globalization process. Das, 2003 opined after his research opined that 'there is a need to study the awareness, motives, needs, and, the perceptions of the present and potential bank customers to become a success in a competitive market for the banks. (Farivar, Khanbashi, and Esmaeelinezhad 2011) in their research opined that both employees and customers are concerned as a source of information that is a determinant factor in organizational success. (Schneider and Bowen 1985 opined that employee and customer perceptions, attitudes, and intentions share a common basis and are related to each other. (Rostamy, Ali Asgar Anvary 2009) concluded that "What customers value and consider important may not be considered by employees".

## **Research Gap:**

It was observed that from the review of literature, most of the studies on the role of banks in financial literacy, inclusion is concerned about the perception of bankers and the targeted excluded people segment, but not their comparison. Most of these studies are mainly concerned about the overall rural people, and no specific consideration about the farmers. Most of these studies are mainly concerned about the role of commercial banks, few studies are concerned about district central cooperative banks (DCCB) and only a very few studies are concerned about 'Regional Rural Banks (RRBs)'. The studies on financial literacy, financial inclusion, and the role of banks on financial literacy and inclusion are seeing very less in the region of Andhra Pradesh and specifically, in the Guntur region. The studies were concerned about financial inclusion, only a few studies that are concerned about the perceptions of the bankers and customers, and only a very few studies concerned about the 'comparison of the perceptions of the bankers and customers'. Hence, to cover all these gaps, the title fixed for the study is - "A comparative study of bankers' and farmers' perceptions on financial literacy and inclusion initiatives of Regional Rural Banks in Guntur District"

## **Objectives:**

1. To know the perception of farmers on financial inclusion initiatives by the banks

2. To know the perception of bankers on the farmers' financial inclusion due to the financial inclusion initiatives of banks
3. To compare the perception of farmers' and the bankers' on banks' initiatives for financial inclusion in Guntur district

### **Hypotheses of the study:**

$H_0$  = There is no significant difference between the perception of farmers on financial literacy and inclusion initiatives of bankers and the perception of bankers on financial inclusion of farmers due to financial literacy and inclusion initiatives of banks in Guntur district

$H_1$  = There is a significant difference between the perception of farmers on financial literacy and inclusion initiatives of bankers and the perception of bankers on financial inclusion of farmers due to financial literacy and inclusion initiatives of banks in Guntur district

### **Scope of the study:**

The study covers the perception of farmers, perception of bankers, and the comparison of both the perceptions on the financial inclusion initiatives of regional rural banks present in Guntur district. The regional rural banks are the branches of 'Chaitanya Godavari Grameena Bank (CGGB)'.

### **Research Methodology:**

The study is mainly based on primary data of farmers and bankers'. The perceptions of the farmers and bankers on 19 and 17 variables respectively are collected using the Likert scale questionnaire from 'strongly agree' to 'strongly disagree'. The 19 and 17 variables include awareness, availability, accessibility, safety, security, mediation, microcredit, schemes, subsidies, banking relationship, etc. For the study, the sample size of 400 farmers and the sample size of 112 regional rural bankers that are the bankers of 112 branches of Chaitanya Godavari Grameena Bank data were collected. The collected data is analyzed through the factor analysis for knowing the perception of farmers' on the implementation of financial literacy and inclusion initiatives in Guntur district and knowing the perception of bankers' on the inclusion of farmers due to financial literacy and inclusion initiatives implemented in Guntur district. The perception of farmers' and the bankers' perceptions are compared using the 'Z test'. For the 'factor analysis', SPSS 17.0 version, and the 'Z test', MS Excel was used.

### **Limitations of the study**

1. The study is limited only to Guntur district of Andhra Pradesh
2. The study is limited only to the branches of Regional Rural Banks – Chaitanya Godavari Grameena Bank

### **Results and Interpretations:**

#### **1. Farmers' Perception of financial literacy and inclusion initiatives of banks:**

The farmers' opinions on nineteen initiatives of the banks called variables are collected from 400 samples through a five-point Likert scale questionnaire. To understand and identify the underlying dimensions called factors that make the farmers to literate and include financially with the banks the factor analysis is adopted and the study is purely exploratory, exploratory factor analysis is adopted. The Principal Component Analysis (PCA) was used as the factor extraction method to fulfill the main purpose of identifying the primary composite independent underlying dimensions which affect the farmers' financial inclusion. (Neill 2008) The validity of the collected variables through a Likert scale questionnaire is tested through Cronbach's alpha and it found the data is reliable with  $\alpha = 0.852 > 0.70\alpha$  (Carrillo Flores, Jorge. (2016). To test the assumption of multi co-linearity, that is highly interdependency or correlation of the variables Bartlett's test of sphericity is calculated and found that the null hypothesis is rejected that is significant at  $\chi^2 (171) = 6372.433, p < 0.05$ , that is multi co-linearity is present in the data. To test another assumption of an adequate sample size KMO test was conducted and it is found the sample size is adequate with  $KMO = .615$ . The communalities table has shown that the proportion of the variance of all the components with each component,  $h^2 > 0.5$  and it

is a good indication to continue the principal component analysis. From the observations of initial eigenvalues from the ‘total variance explained’ table 4 and the scree plot, it has been decided to retain the first 6 components as they have explained 76.66% of the total variance and their eigenvalues are more than total eigenvalue one (Fabrigar et al 1999). The retained components are rotated using the ‘Varimax with Kaiser Normalization method’ to minimize the complexities in the factor loadings. (Osborne, Jason. (2015)). The 6 components are identified with different names displayed in table 1 after the rotation of components.

**Table: 1 Results of Factor Analysis on Farmers’ Perception**

<b>Farmers' Perception of financial literacy and inclusion initiatives of banks</b>					
<b>Component No</b>	<b>Factor Name</b>	<b>Variables included</b>	<b>Factors Load</b>	<b>Eigen Value</b>	<b>% of variance Explained</b>
<b>Component1</b>	<b>Accessibility &amp; Safety Measures</b>	The popularization of Banking Products	0.716	6.143	33.331
		Simplified KYC	0.893		
		Simplified & Suitable Products	0.775		
		Customized bank Products	0.602		
		Safety Lockers	0.868		
		Security Guards	0.863		
<b>Component 2</b>	<b>Schemes &amp; Subsidies</b>	Low & Convenient Interest rates	0.812	3.164	16.652
		Government Schemes	0.91		
		Subsidies & Incentives to customers	0.882		
<b>Component3</b>	<b>Availability measures</b>	Proximity	0.783	1.895	9.972
		Proper Infra	0.779		
		Good Administration	0.537		
<b>Component4</b>	<b>Awareness &amp; Inclusion Camps</b>	Creation of awareness	0.7	1.267	6.666
		Financial Literacy Programs	0.629		
		Financial Inclusion Drives	0.629		
<b>Component5</b>	<b>Mediation &amp; Micro Credit</b>	NGO'S, MFIS, SHG's	0.851	1.097	5.775
		Microcredit schemes	0.531		
<b>Component6</b>	<b>Banking Relationship</b>	Friendly Behavior of staff	0.627	1.02	5.369
		Customer Care Centers	0.757		

**Component 1 Accessibility & Safety Measures:** This is the most important component on which 6 variables are loaded and it explains 33.33% of the variance with the eigenvalue of 6.143. This component considers the farmers’ perception of the banks' initiatives like the popularization of banking products, Simplified KYC, simplified and suitable products, customized bank products, safety lockers, and security guards.

**Component 2 Schemes & Subsidies:** This is the 2<sup>nd</sup> most important component explains 16.65% variance. In this component, 3 variables are loaded and those are low and convenient interest rates, Government schemes, subsidies, and incentives and explain the farmers’ perception towards the schemes and subsidies providing by the banks.

**Component 3 Availability Measures:** This component is loaded with proximity, proper infrastructure facilities, good administration facilities and explains 9.972% of the variance in the farmers' perception with the eigenvalue of 1.895.

**Component 4 Awareness & Inclusion Camps:** This component explains the perception of farmers on financial literacy programs, financial inclusion drives, and the creation of awareness by the bankers for the financial inclusion of farmers. This component is explaining the 6.666% of the variance and with the eigenvalue of 1.267.

**Component 5 Mediation & Micro Credit:** This component is grouped with the two variables called mediation of NGO's, MFI's, and micro-credit schemes for the financial inclusion of farmers. This component explains 5.775% of the variance and with the 1.097 eigenvalues.

**Component 6 Banking relationship:** This component explains the perception of farmers towards the banks' initiation for the maintenance of the relationship with the farmers. The eigenvalue of this component is 1.02 and it explains the variance of 5.775.

## 2. Bankers' Perception of farmers financial inclusion due to initiatives of banks:

The bankers' opinions on seventeen initiatives of the banks called variables are collected from 112 sample banks through a five-point Likert scale questionnaire. To understand and identify the underlying dimensions called factors that make the farmers to literate and include financially with the banks the factor analysis is adopted and the study is purely exploratory, exploratory factor analysis is adopted. The Principal Component Analysis (PCA) was used as the factor extraction method to fulfill the main purpose of identifying the primary composite independent underlying dimensions which affect the farmers' financial inclusion. (Neill 2008). The validity of the collected variables through a Likert scale questionnaire is tested through Cronbach's alpha (Table 1) and it found the data is reliable with Alpha  $\alpha = 0.834 > 0.70\alpha$  (Carrillo Flores, Jorge. (2016). To test the assumption of multi co-linearity, that is highly interdependency or correlation of the variables Bartlett's test of sphericity is calculated and found that the null hypothesis is rejected that is significant at  $\chi^2 (171) = 1397.501, p < 0.05$ , that is multi co-linearity is present in the data. To test another assumption of an adequate sample size KMO test was conducted and it is found the sample size is adequate with KMO =.721. The communalities table has shown that the proportion of the variance of all the components with each component,  $h^2 > 0.5$  and it is a good indication to continue the principal component analysis. From the observations of initial eigenvalues from the 'total variance explained' table 4 and the scree plot, it has been decided to retain the first 6 components as they have explained 80.227% of the total variance and their eigenvalues are more than total eigenvalue one (Fabrigar et al 1999). The retained components are rotated using the 'Varimax with Kaiser Normalization method' to minimize the complexities in the factor loadings. (Osborne, Jason. (2015)). The 6 factors are identified with different names displayed in table 2 after the rotation of components.

**Table:2 Results of Factor analysis on Bankers' Perception of financial inclusion of farmers due to initiatives of banks**

Component No	Factor Name	Variables included	Factors Load	Eigen Value	% of variance Explained
Component 1	Accessibility & Safety Measures	Due to simplified and suitable products offered	0.858	6.253	36.785
		The popularization of Banking Products	0.779		
		Customized Bank Products	0.735		
		Safety Lockers	0.655		

		Due to simplified KYC Norms	0.652		
		Security Guards	0.566		
<b>Component 2</b>	<b>Availability</b>	Good Administration	0.895	2.059	12.111
		Proper Infra	0.855		
		Proximity	0.521		
<b>Component 3</b>	<b>Banking Relationship</b>	Friendly Staff	0.921	1.064	9.435
		Customer Care Centers	0.803		
<b>Component 4</b>	<b>Mediation &amp; Micro Credit</b>	Due to involvement of NGOs/MFIs/BCs/SHGs/JLGs	0.898	1.517	8.922
		Micro Credit Schemes	0.865		
<b>Component 5</b>	<b>Schemes &amp; Subsidies</b>	Due to Central and State Financial Inclusion Schemes	0.902	1.162	6.837
		Convenient Interest rates & Subsidies	0.89		
<b>Component 6</b>	<b>Awareness &amp; Inclusion Camps</b>	Financial Literacy Programs & Inclusion Drives	0.707	1.043	6.137
		Own Awareness	0.415		

**Component 1 Accessibility and Safety Measures:** This is the most important component factor in which 6 variables are loaded. This component explains 36.785% of the variance of bankers' perception of the financial inclusion of farmers and with 6.253 eigenvalues.

**Component 2 Availability Measures:** This is the 2<sup>nd</sup> most important component factor in which 3 variables are loaded. This component explains 12.11% of the variance in total perception of bankers and it carries 2.059 eigenvalues. The 3 variables included in this 'Availability measures component' are 'good administration', 'proper infrastructure facilities', and 'proximity' of the banks.

**Component 3 Banking Relationship:** The banking relationship of the banks with the farmers maintained through the friendly staff and customer care centers. The banking relationship explains 9.435% of the total variance and carries 1.0645 eigenvalues.

**Component 4 Mediation and Micro-Credit:** The bankers perceived the financial inclusion of the farmers due to the mediation of NGOs, MFIs, etc, and the microcredit schemes are grouped in this component. This component explains 8.922% of the total variance and carries 1.517 eigenvalues.

**Component 5 Schemes and Subsidies:** The central, state financial inclusion schemes, and the convenient interest rates and subsidies are grouped in this component. This schemes and subsidies component explains 6.837% of the total variance and takes 1.162 eigenvalues.

**Component 6 Awareness and Inclusion Camps:** This is concerned with the financial inclusion of the farmers due to their awareness, financial literacy programs, and, Inclusion drives in the perception of farmers. The variability of this component is 6.137 in total variance and having 1.043 eigenvalues.

### 3. Comparison of Bankers' Perception with farmers' perception of financial literacy and inclusion initiatives of banks:



To know whether the understandings of the farmers are differing with the understandings of the bankers on the financial inclusion initiatives of the banks in the Guntur district, the comparative test called the Z test has been conducted.

$H_0$  = There is no significant difference between the perception of farmers on financial literacy and inclusion initiatives of bankers and the perception of bankers on financial inclusion of farmers due to financial literacy and inclusion initiatives of banks in Guntur district

$H_1$  = There is a significant difference between the perception of farmers on financial literacy and inclusion initiatives of bankers and the perception of bankers on financial inclusion of farmers due to financial literacy and inclusion initiatives of banks in Guntur district

The comparison of the farmers' perception with the bankers' perception of every financial inclusion initiative taken up by the banks in Guntur district and null hypotheses are formed like:-

**Table3: Comparison of farmers' and Bankers' perception of financial literacy and inclusion initiatives**

Factor Component		Mean	Standard Deviation	df	Z test	P-value	Significant/ Not
Accessibility & Safety Measures	Farmers	3.03635	1.016607	399	21.62535	0	Significant
	Bankers	4.579018	0.529691	111			
Availability measures	Farmers	3.320834	0.797245	399	21.1753	0	Significant
	Bankers	4.646339	0.510772	111			
Banking Relationship	Farmers	3.2875	0.955052	399	11.65242	0	Significant
	Bankers	4.303571	0.772142	111			
Mediation & Micro Credit	Farmers	2.4825	0.965414	399	28.9462	0	Significant
	Bankers	4.513393	0.53885	111			
Schemes & Subsidies	Farmers	3.230225	0.983689	399	12.5892	0	Significant
	Bankers	4.25	0.681149	111			
Awareness & inclusion camps	Farmers	3.015225	0.89070891	399	10.50518	0	Significant
	Bankers	3.794643	0.62800116	111			

From Table 3 on the comparison of bankers and farmers perceptions on financial inclusion initiatives of banks, the following interpretations can be done:

- The difference between the farmers' and bankers' opinions on the accessibility and safety measures taken up by the bankers is proved statistically significant at  $Z(399, 111) = 21.625, p < 0.01$ . The greater value of mean score and lesser value of the standard deviation of bankers' opinions than the farmers' opinions proved that the bankers are having a stronger positive opinion that the provision of accessibility and safety measures by the banks making the farmers inclusive with the banking services.
- The farmers' and bankers' opinions have differed on the Availability measures providing by the banks is proved statistically significant at  $Z(399, 111) = 21.1753, p < 0.01$ . The greater value of mean score and lesser value of the standard deviation of bankers' opinions than the farmers' opinions proved that the bankers are having a stronger positive opinion on the provision of availability measures by the banks making the farmers inclusive with the banking services.
- The difference between the farmers' and bankers' opinions on the maintenance of banking relations measures taken up by the bankers is proved statistically significant at  $Z(399, 111) =$

11.652,  $p < 0.01$ . The greater value of mean score and lesser value of the standard deviation of bankers' opinions than the farmers' opinions proved that the bankers are having a stronger positive opinion on the banking relationship of the banks with the farmers making the farmers inclusive with the banking services.

- The farmers' and bankers' opinions have differed on the mediation and microcredit measures providing by the banks is proved statistically significant at  $Z(399,111) = 28.4962$ ,  $p < 0.01$ . The greater value of mean score and lesser value of the standard deviation of bankers' opinions than the farmers' opinions proved that the bankers are having a stronger positive opinion on the provision of mediation and microcredit measures by the banks making the farmers inclusive with the banking services.
- The difference between the farmers' and bankers' opinions on the schemes and subsidy measures taken up by the bankers is proved statistically significant at  $Z(399, 111) = 12.5892$ ,  $p < 0.01$ . The greater value of mean score and lesser value of the standard deviation of bankers' opinions than the farmers' opinions proved that the bankers are having a stronger positive opinion on the provision of schemes and subsidies by the banks to the farmers making the farmers inclusive with the banking services.
- The farmers' and bankers' opinions have differed on awareness and inclusion camps providing by the banks is proved statistically significant at  $Z(399,111) = 10.505$ ,  $p < 0.01$ . The greater value of mean score and lesser value of the standard deviation of bankers' opinions than the farmers' opinions proved that the bankers are having a stronger positive opinion on the provision of awareness and inclusion camps measures by the banks making the farmers inclusive with the banking services

### Findings of the study:

1. Both the farmers and bankers opined that the 'Accessibility and safety measures' are a very important factor for the financial inclusion of farmers.
2. For the bankers', 'Availability measures' is the second major important factor, while the farmers' felt that it is the 3<sup>rd</sup> important factor.
3. The 'Schemes and Subsidies' are the second major important factor for the financial inclusion of the farmers in the opinion of the farmers; while for the bankers it is the 5<sup>th</sup> important factor.
4. In the bankers' view the 'Awareness and inclusion camps' are the last important factor while in the farmers' view these are the 4<sup>th</sup> important factor that inspires farmers towards the financial inclusion of farmers.
5. In the farmers' view, 'the relationship with the bankers' is the last important factor while in the bankers' view; it is the 3<sup>rd</sup> important factor affecting the financial inclusion of the farmers.
6. The study found that there is a statistically significant difference in the opinions of farmers and bankers on the financial inclusion of farmers.
7. The study found that the bankers' are having stronger positive opinions than the farmers on the financial inclusion initiatives of the banks

### Suggestions for the study:

From the study, the bankers can be given the following suggestions

1. The bankers are suggested to continue the Accessibility and safety measures so that it is to be in line with the farmers' opinions.
2. The bankers need to improve availability measures like proximity, administrative facilities, etc.
3. The bankers need to give more priority towards the various 'schemes and subsidies' offered by the governments as the farmers opined that these are 2<sup>nd</sup> major important factor for their inclusion with the banks.

4. The bankers need to conduct more awareness and inclusion camps for bringing awareness and for the financial inclusion of the farmers.
5. The bankers need to improve the relationships with the farmers as the farmers felt that it is the last important factor that influences them for their financial inclusion with the banks.
6. The bankers need to make all the financial inclusion initiatives to be in line with the farmers' opinions.

### Conclusion:

The study collected, measured, and compared the opinions of 400 farmers and 112 bankers of Guntur district on the financial inclusion initiatives of the regional rural banks that are 'Chaitanya Godavari Grameena bank'. The opinions of farmers and bankers are collected through a Likert scale questionnaire and measured through principal component analysis. The perceptions of both the population samples are compared through the Z statistic. The study identified 6-factor components that influence the financial inclusion of farmers in both perceptions. The perceptions of bankers are statistically deviating from the perceptions of bankers on the financial inclusion initiatives of the 'Chaitanya Godavari Grameena bank'.

The study concluded that, for the successful implementation of various financial inclusion initiatives by the banks, 'the opinions or perceptions of all the stakeholders - in this case, bankers and farmers-of the banks must know n'. The banks should implement the financial inclusion initiatives so that the opinions of the financial service providers - bankers and the customers - farmers should be in line with each other.

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## Theoretical Framework And Implementation Of Talent Acquisition Strategies

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### **ABSTRACT**

*There is continuously a vast ability for highly proficient information around the world, and, likewise, securing such talent has regularly been a daunting job for practitioners. This paper had created an effort to evaluate as well as analyze the research study files which parts international perspective concerning various methods of Talent acquisition and also its impacts As business considerably complete on the way of talent; their efficiency will significantly rely on their capacity to recruit, develop, discharge and preserve experienced folks at every quantity-- arising from making personnel and also company professionals to researchers as well as even designers to mid supervisors and additionally corporate forerunners. As a result of these essential trouble, companies have started creating methods and additional techniques for obtaining Abilities. Therefore, it becomes crucial for understanding different Talent Acquisition procedures throughout the world and recognizing its own effects. This paper provides theoretical framework and implementation of talent acquisition strategies.*

***Index Terms:*** Talent Acquisition, framework, Recruitment

### **1. INTRODUCTION**

A computed technique to establish, bring in, and onboard leading talent right into the establishment, the Talent Acquisition strategy has expanded a lot recently. As your company obtains added powerful & innovative and also ability becomes quick in supply, what is most likely to vary the inventor coming from the rest of the pack will be their potential to attract most exceptional talent. The talent searching is most likely to concentrate on exactly how service revises their talent methods in the new HRD grow older.

Talent acquisition is the procedure of preparing, sourcing, checking out, tapping the solutions, and onboarding proficient and gifted individuals straight into perfect positions in the organization. The process relates to all forms of work hookups featuring complete and part-time workers, plan employees, contingent staff, and even outsourced worker links. The emphasis of the operation is on tempting competent laborers to the association. Acquiring as well as maintaining the absolute most effective talent functions as one-upmanship; however, it is just like significant as well as complicated to discover the ideal individual for the appropriate project. The enhanced competition in the recruitment market has led to companies investing additional time, effort, and information to cultivate their recruitment tactic. Talent acquisition is an essential function within Human Resources. It is accountable for sponsoring exceptional quality folks via a selection of resources for given work tasks under stringent due dates and expense restrictions.

Recruitment, a part of the talent acquisition treatment, is practically core to the personnel monitoring treatment. Failure in recruitment can quickly develop troubles for any company, including an unpleasant effect by itself productivity and improper quantities of staffing and even abilities. Better recruitment, as well as option methods, trigger strengthened company outcomes. Merely a talent resourcing procedure that is effectively calculated and likewise successfully conducted throughout turnovers regular and compliant outcomes, which are heading to generate a competitive advantage in the struggle for talent.

Talent Acquisition is a "crucial approach" to identify, attract, in addition to top onboard talent to also and adequately efficiently fulfill robust organization demands. Businesses are progressively straightening talent acquisition being one element of a more significant talent monitoring strategy, affixed from other vital Human Resources disciplines. Organizations are often faced with challenges and employ fantastic talent quickly that also in a market that performs certainly not possess the skill. Appropriate recruitment duties, in addition to the body system, will undoubtedly require to need to end up being observed through managers to produce the right talent at the correct time.

As a result of the shortage of your time, you are hiring service demand to have a lot more updated, take a look at clinical strategies to nominate high-quality talent. Subsequently, there is a more significant stress on employers having one of the most prosperous and ultimately no error technique while choosing applicants in applicant varieties.

There is recurring research to identify more precise and also clinical techniques for talent acquisition, which will surely help make the method quicker as well as mistake-free of cost. New-age methods, sources, and technology, along with service level makeovers, are helping hiring organizations devote as little opportunity as possible to utilize the ideal prospects.

The topic of Talent Management is, in fact, still in the beginning, although there is a substantial level of academic and specialist enthusiasm in the text. An excellent established employee possesses sizable high amounts of effectiveness and revenues, the passion for customization, is kind and expects personalization. Steve Task has made a new demand amongst individuals. Progression of the IPAD TABLET is a circumstance of talent that expect the future.

It is made complex to "calculate" the results of the functionality of gifted workers that are crucial parts in the institution looking at that performance is not tangible at a company amount. As Wealthier and also Farnington( 1990) mentioned, it has to bring in, keep, and additionally establish talent, and also, this is the most significant hurdle for Worker Supervisors.

Drawing in and also retaining talent is a crucial barrier for business around the world, possessing claimed that the raising details of the economic temperature requests so much more innovative expertise along with a worldwide as well as multi- human eyesight, together with foreign language capabilities, developed knowledge of advancement, entrepreneurial and also ingenious skill-sets. High credibility and reputation in the marketplace are, also demanded besides impressive shapes if you would like to lure the ideal talent. Amongst the variables that might calculate the loyalty of expertise, our professionals highlight the area of career growth, the suited reward systems, higher incentive levels along with remarkable obstacles.

## II. LITERATURE REVIEW

From the late 2000s, there was, in fact, a bunch of inspection proceedings that communicated on the problems of Talent Acquisition. Remarkable work schedules in the circulation, access as well as the characteristic of talent are taking place around the world. Highly mentioned: On the Western side, freedoms, labor force abilities, and skilled workers continue to be in substantially short supply. Alternatively, in India, China, Korea, and several other Asian countries, there is a vast and creating source of workforce-ready individuals, despite these increases in Asia. Nevertheless, jobs around all markets end up being much more advanced, requiring ever-higher capability levels and increasing the demand for skilled workers. 5- and also a 10-year strategic plan should bear in mind not just where the talent is right currently, nonetheless where it is going to most definitely dwelling down the road. Which countries

possess the most significant water pipes of expertise? What will alter? And also, what effect will it have on the military getting ready for the channel disorder? Was the issues elevated using Financial Executive article developed through Michele C Heid?

Srivastava, as well as additionally Bhatnagar in their study of Motorola in India, highlighted the impact of because of carefulness in talent acquisition, which is the best crucial trouble experienced because of the establishments today's chances. The procedures utilized innovatively by one firm become table stakes very soon as virtually every firm follows them in the business. Nevertheless, this is essential for the organizations to maintain their objectives as well as the culture in notions, based upon which they ought to make their recruitment approaches. One method does not assist every establishment. Innovative ideas, durable completion, and a foundation of crystal clear metrics may allow a lot more talent control specialists to produce a talent mindset that is going to all set their affiliations to come across the obstacles in advance. This was the judgment of the team of scientists originating from Hewitt Representatives in association with the Human Funds Guideline that performed Talent Practices Effect Research Study in 2008.

Every bit as in the late 2000s, records representing the fads of Talent Acquisition as well as also the price component and its ROI also started acquiring released, which precisely signified that Talent Acquisition is winding up being a pretty crackling subject matter for research study and also discussion. Taleo's research study, which is the talent management investigation study department of Taleo, offered the rundown of the cost relating to the Talent Acquisition along with the possibilities for cost decline and boosted corporate functionality. Their comprehensive customer review of Talent Acquisition ROI disclosed unpleasant surprise expenditures. Additionally, it varied monetary influence and new probabilities for improvement and far better returns from the firm workforce.

Indian researchers also started concentrating on Talent Acquisition and, additionally, it's very own styles. Depending On to DK Ribfia Jain, introduce qualified talent is the critical preliminary action in the talent command cycle. Jobs are plenty; finding the ideal applicant is, in fact, the obstacle. The requirement is actually to "industry a duty." Having delivered the task correctly, keeping fantastic employees is the upcoming concern that shows up. And also, the business's brand photograph helps make these activities simpler. Therefore the marital relationship of obsession occurs between Human Resources as well as advertising and marketing principles-employer advertising.

Use e-recruiting, as well as additionally internet performances, had come to be an aggregate procedure in obtaining and additionally handling talent. The on the web know-how of web browser get to, active interfaces, social media, partnership as well as the community are presently standard together with potential customers. Today, Web individuals are outdated as well as additionally young, male and also women, knowledgeable in addition to inept. Making use of the world wide web for recruiting is no more constrained to qualified as well as additionally used positionings. More and more, it is also being taken advantage of for employing hourly projects.

Recruitment and also consulting organizations like Pinstripe, HROA as well as additionally TPI executed conclude that tons of institutions possess neither an energized recruitment method in a place neither recruiting professionals that find enlisting as a-- marketing job. In reality, several companies do certainly not have added the very best easy recruiting method, depending as a choice on a practice of-- article and likewise pray. For those that have welcomed practical talent acquisition approaches, the most generally made use of is internet solutions (consisting of social networking sites systems as well as likewise work doors), increased innovation, also, to come back to financial institutions. Those seeking advice from firms additionally exposed the In 2008 along with 2009, there was even number of magazines launched like-- Talent Monitoring Basics I modified by Steven Rogelberg and

also-- Online Sponsor and likewise Choice: Improvements in Talent Acquisition II, created through Douglas H. Reynolds and also John A. Weiner. This, referred to the trends in addition to modern technologies in Talent Acquisition. Webster Buchanan Analysis research study carried out an in-depth study of the altering attributes of Talent Acquisition. The research provided a concept on recruitment gimmicks, advertising, and marketing techniques and likewise creating programs in addition to providers for Human Resources Analytics. As recruitment strategies as well as also comes close to a modification to meet today's talent acquisition needs to have, so the metrics that high-performing organizations make use of to track their recruitment effectiveness are also growing. The necessary functional metrics that have long been the staple diet plan of Human Resources coverage keep the very same: Human Resources will continue to be to report on lawful demands featuring staff diversity, along with performance metrics including the number of superior openings or perhaps = times to collaborate with'. At the specific very same, possessing said that, there is an enhancing requirement to move far from assessing Human Resources's internal operations in the direction of an even more business-focused posture-- one where effectiveness is as significant as productivity. If = days-to-hire' is, in fact, Human Resources performance stats, such as recruitment efficiency, could be calculated in regards to the excellent quality of individuals employed. Similarly, days-to-hire specifications may be malfunctioned with their company impact. If the ordinary hire is 70 times, yet, it takes 180 opportunities to stuff an elderly location in acquisitions that recommends recruitment information might be better targeted.

Through 2009, as the financial problem continues to recover slowly, associations are painstakingly consisting of talent. Also, the amount of every one of them has been using a dependent labor approach vs. a fulltime hire tactic. Although the short-term job is considered a technique of enhancing labor flexibility and generating-- just-in-time I talent, the affiliated genuine as well as prospective costs should be analyzed just before companies opt for and execute a buy vs. rent technique. With numerous HRM obstacles, recruitment and also a variety of certified staff members has become a quite important HRM functionality The resource-based viewpoint (RBV) for that reason becomes an indispensable component in interpreting exactly how talent acquisition may come to be a lasting competitive advantage. Thus Ms.Pramila Rao, in her paper titled-- A source located a review of recruitment as well as option practices of Indian Software application firms I performed qualitative research of 5 leading software organizations of India. Also, it ended that Indian corporate residences need to have to become aware of administration techniques in the altering economies as well as require to determine just how to create their shifts smoother.

MarcomHRsay 7-Second Questionnaire on Talent Acquisition Obstacles for 2011 highlighted that Assessing Management skill, Accurate Prospect to Project matching skill-sets, Examining project abilities are the three best most obstacles of Talent acquisition in 2011. Discussing affordable provides was positively not viewed that much, though, as the majority of the providers prepared to deliver a desirable package deal for the appropriate talent.

From 2011, the analysts center moved to come from the obstacles to the techniques and approaches of Talent Acquisition. The beginning point for a talent acquisition technique is the firm's overarching company approach. If the provider's targets include cutting prices, at that point, talent acquisition tactic should seek means to cut firm invest, alter or renegotiate terms with merchants, rise recruiter performance, lower weakening, or even various other administer various other cost conserving tactics. If the provider's targets are actually to generate fresh concepts, the technique needs to seek methods to alleviate the brain-drain of resigning workers, boost on-campus recruitment, and start networking within the world of that brand-new talent. If the targets are actually to add a new product line, talent acquisition technique ought to consist of a workforce strategy that reasons competitive intelligence related to talent availability. It needs to create sourcing capabilities in practical locations that



straighten with the new product, as well as it needs to pipe candidates to minimize the moment to choose. These are practical examples of what it indicates to line up talent acquisition strategy to business approach. Appearing past the connection to company goals, there are various other places that drive excellence for the talent acquisition technique, which has been powerfully explained in the paper labeled-- Appearing past Reactive Remedies: How Perform you Create. Talent Acquisition Better? I composed through George Hoffmaster.

Numerous approaches are utilized today to achieve a lot of the targets that our company regards significant for Talent Acquisition. Nonetheless, one notable feature of decision-making is that choice- producing in its own right is an important concept, based on the foundations of alignment and functional superiority. A lot of talent acquisition divisions have a little bit of adventure applying tactical initiatives; consequently, before they start an aligned decision-making procedure, they should first concentrate on aligning their internal tactics along with the general organizational method.

Aberdeen Team, A Harte-- Hanks Company, had performed a lot of study on Talent Acquisition. Mollie Lombardi experienced that Talent Acquisition isn't pretty much a warm body system to load work. At its own most beautiful, it is a launching pad for brand new knowledge, energy, as well as continuous functionality for the institution. When a new hire is a right fit for a job, a group, and culture, it can make a massive variation in an institution's potential to preserve, create, and engage that individual. Hiring is hard, but providers with a robust process-- one that has precisely determined the requirements, possess connections along with the ideal candidates, as well as resources to help support decision making-- certainly not merely make it simpler, but make it much better for the applicant, the hiring supervisor and also for business. Thus, Lombardi recommended a full Talent Acquisition Lifecycle from sourcing to aboard after completing a thorough questionnaire between January 2011 and August 2011.

In yet another research study of Aberdeen, Madeline Laureno believed that Talent acquisition has grown from a military, back-office process to a critical endeavor that straight influences company development. Companies struggling to determine and bring in talent should rethink their present techniques and technology options to align with company goals. An accurate poll was carried out with 234 institutions to look into exactly how best-practice companies develop end result-driven talent acquisition courses, align goal and organization purposes, and make use of optimal modern technology to accomplish results.

### III. THE NEW TALENT ACQUISITION EDGES

Do not overlook when Human Resources was referred to as the personnel department? It was non-strategic and additionally firmly armed forces-- bit so much more than touching the companies of workers, supplying benefits, tracking attendance along with dealing with laborer concerns. Today Human Resources is a take a look at a critical business functionality as well as additionally talent acquisition was related to as the enroller division-- without even more task than examining resumes, filtering applicants, in addition to organizing candidate job interviews. The articulation-- talent acquisition I is actually currently mainstream-- and also is invited through both significant and a few companies. Suppliers comprehend that substantial end-to-end importance is required, one which expands from building a critical job brand, along with sourcing and using, entirely to aboard leading individuals. Recruitment is an essential element of talent acquisition (including sourcing, choosing, hiring, and aboard). Yet, it is actually amongst tons of operations that drop under this highly intricate talent place, including:

- Organizing as well as additionally Planning

- Segmenting the Workforce
- Developing, Validating as well as likewise Protecting a Task Business
- Denoting Candidate Audiences
- Dealing with as well as Growing Prospect Relationships
- Indicating Metrics as well as Performing Analysis
- Generating a Business Hiring Lifestyle

Within each of these center factors of talent acquisition are lots of various other sub-activities as well as the most excellent techniques. Usually, the selection of resources, technology, and outsourcing friends is an essential factor of an agency's talent acquisition approach. Best-practice institutions are focusing on planned locations (including job advertising and marketing, social networking sites, applicant partnership tracking and also essential analytics) as well as also have securely integrated talent acquisition along with talent tracking-- organizationally, systemically as well as too highly

#### **IV. RECRUITMENT VERSUS TALENT ACQUISITION**

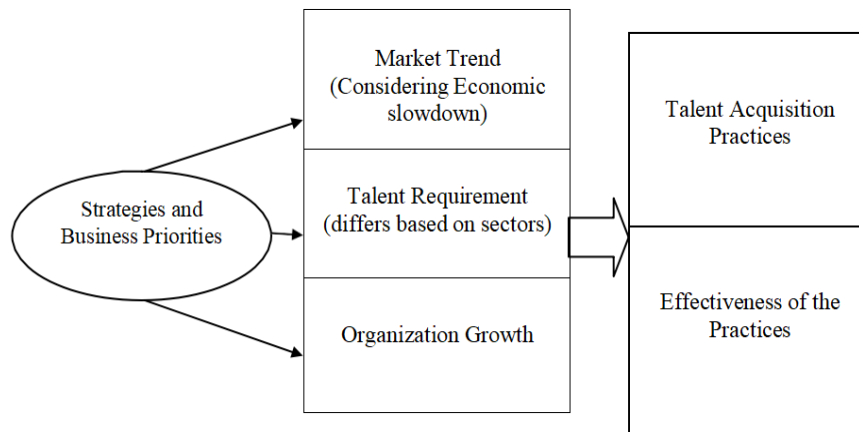
Though Recruitment and Talent acquisition audio words to lots of individuals nonetheless, there is, in fact, a vast variant in both. Recruitment, in reality, is a subcategory of Talent acquisition. Where recruitment is primarily involving welcoming applicants for the existing openings in the association and also the method of choosing, talent acquisition is undoubtedly not just about filling present options, yet furthermore treatment of the prospects and additionally the abilities that are left open in the course of the recruitment technique to fill up the essential positions taking place in potential also. Where recruitment is sensitive, talent acquisition is a useful strategy. Deloitte explains talent acquisition as "an essential strategy to pinpointing, luring, and onboarding best talent to properly as well as successfully follow strong provider requires." Phillips as well as additionally, Gully highlighted that enlisting results staff members' reward, performance as well as additionally acknowledgment. The writers very important recruitment from traditional recruitment by integrating key as well as contextual viewpoint to the necessary recruiting procedure and tasks; and also highly recommend calculated recruitment as the approaches connected all around various periods as well as factors of study that remain in sync with your business targets, strategies, and also the attitude of the association. The writers also firmly believe that crucial recruitment though, is essential and likewise valuable business of analysis study, however, it is still underexplored. Even though recruitment similarly takes an excellent quantity of attempt, talent acquisition has to do with successful, useful, and practical efforts, which are straightforward and likewise possibly centric. While sponsor, the associations go to opportunities too paid attention to the technical proficiencies of prospective prospects that they frequently tend to neglect the provider match, lifestyle, power structure, mentioning platform, growth, possibilities and more originating from there along with the customers' perspectives - which goes a lengthy method the devotion of the employees, instead of which the whole process of partnering with goes abuse.

Talent acquisition is a continuous procedure that necessitates sponsor and also utilized on the one hand in addition to includes vital components consisting of business advertising; making contacts and additionally relationship property with the available pool of talent for the associations' existing as well as likewise potential requirement of the person; economic factors cost consisted of and also ROI; predicting of, don't forget service intendeds and management techniques, etc. (Erickson, 2012). Given that the institutions discover a bunch of issues in locating/ discovering the appropriate talent, regularly keeping a much more available technique as well as seeking approaches to use the proper skill-- not merely about tapping the companies of the appropriate suit, but, also prepared on their own in a way where

the prospects or even the candidates also function as a challenging device to tempt extra talent, affirms to become productive to the companies.

## V, THEORETICALFRAMEWORK

The objective of the analysis study may be broadly isolated on a pair of features. The quite 1st is actually to know the existing Talent Acquisition comes close to/ strategies in India as well as additionally the 2nd to evolve a design for establishing the efficiency of such tactics. When our crew is certainly, in fact, examining various strategies, our professionals need to identify the variables associated with obtaining skills in addition to similarly to recognize the Talent Acquisition method. The literary structure of our research will undoubtedly rest on the process of Talent Acquisition. Our provider understood that the strategies of any sort of establishment would be based on their business concerns. Association growth, talent requirement as well as also the market place trends would certainly additionally include the direction of the Talent Acquisition process. Yet our provider requires to have to realize, any kind of type of approach otherwise analyzed for its efficiency wouldn't get its drive as our staff might not end it as an efficient technique. This has been clarified using the scholarly structure talked about listed below in the figure.



**Figure 1: Theoretical framework of TA**

## VI. IMPLEMENT TALENT ACQUISITION STRATEGIES TO MEET BUSINESSNEED

When organizations fuss that they can quickly not discover adequate, really great people, the trigger, in our scenery, is most likely to be ingrained in addition to fixated an inequality between the crucial targets of the business and the efforts of the business's talent acquisition experts. Lasting organization systems need to become versatile-- they need to have to tweak when the circumstances that induced each of them to twitch. If there is an essential change in direction or even attention, everything else should be evaluated and additionally where required changed or also possibly renovated to demonstrate the difference. Frequently, the talent acquisition planning acquires overlooked, or even can effortlessly not flex rapidly ample, and the result is organization begins to withdraw opponents in the 'battle for talent. Cultivating the talent acquisition strategy is an essential very first step in permitting leaders in the Human Resources capability to get that critical positioning. These are the trick, seven measures our staff followed and likewise can be used as a template for your initiatives:

1. Think about the critical capabilities needed to ensure that solution goals are continually met and frequently review each of them.

As the pharmaceutical market advances, consequently, perform the capacities needed to have within any type of organization. Organizations do function in a variety of treatment places that generally transform; thus, the required to have information treatment abilities can only additionally contrast. You do not prefer to be employing 'critical' people merely to find their skills come to be recurring within a problem of months.

2. Do a skill-sets void analysis to reveal where you are told.

As business account advancements, there is frequently a need to hold new skill-sets, procedures, or maybe areas of know-how into the business. Identifying those gaps early is essential. It helps Human Resources experts map the marketplace to determine where that talent currently relaxes, how big a possible prospect diving pool there is, and where the potential obstacles could emerge, e.g., location.

3. Grow an inner action and development program to ensure good folks are being made use of expertly.

Possessing a progression course on-site is an essential component of any sort of service's staff plan. It not merely acts as a terrific motivator along with existing necessary individuals yet similarly acts as a recognition device.

4. Organize weakening.

Once again, this is an essential element in workers' analytics for showing to magnate. By anticipating potential leavers, it aids leaders to plan correctly for any capabilities gaps and back-fill precisely, as well as likewise in good time.

5. Assess firm demographics to ensure variety purposes are contented.

A wide array is, in fact, no more optional. It has ended up being efficiently crucial within any kind of company as, from our point of view, it guides imagination and innovation. From gender to ethnicity, it is essential to obtain the harmony right. One of the best considerable concerns in almost all industries is that girls in elderly leadership duties remain to be unusual. Although our firm frequently opted for the best person for the work at Pfizer, our business generated a concurrent initiative to make sure assorted candidate shortlists were offered continuously to choosing crews.

6. Figure out voids as well as therefore, exterior recruitment needs.

When the interior capabilities have been identified as well as progression preparing has been implemented, any sort of accessible rooms can be determined; what is seeing be critical shortly as well as likewise what is needed to have to eat the more extended condition.

7. Determine and also build an external sourcing method.

Strategies and strategies used to employ active jobseekers are very several to those used for 'easy applicants.' These are individuals that are, in fact, currently pretty satisfied where they are functioning; however might be actually on call to the pointer of an activity-- if it is, in fact, the best one, suggested and likewise revealed effectively. Over the last, when agencies were operating in a somewhat 'steady state,' a considerable business tag was, in fact, frequently sufficient to produce a fantastic prospect roster. Today, company brand names possess a restricted life expectancy as well as also ought to certainly not be over-relied on. Only a convincing, modified and even value-led job recommendation are heading to encourage the most helpful folks

## VII. CONCLUSION

Whether acquiring outside talent or building talent exterior the business, ideally, managers need to be making a device or warm and comfortable record of potential customers to reason when the demand develops. Recruiting as well as sourcing may most certainly be delegated to staffing & recruitment agencies, making it achievable for firms to facilitate additional time on core abilities. Keeping that stated said, great supervisors, presume responsibility for absolutely creating and additionally developing their very personal people-- even with whether they make use of outdoors services to fund or resource prospects. This paper has provided theoretical framework and implementation of talent acquisition strategies.

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## **The Role Of Hr Analytics In Higher Education Institutions**

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### **Abstract**

*The HR analytics has emerged as a new trend for the management leaders that captured the head line for business world news. The researcher tries to figure out the theoretical and conceptual framework of analytics in higher education institutions. The objectives of the study are to understand the role of HR analytics in educational institutions in increasing the organizational effectiveness and efficiency. The researcher used exploratory research design. Further study came up with categorizing the data analytics of industry it into Academic Analytics, Operational Analytics and special reference is given to HR analytics as its contribution in attaining the business excellence for the organizations.*

**Keywords:** *HR Analytic, Academic Analytics, Operational Analytics Business Excellence.*

### **Introduction**

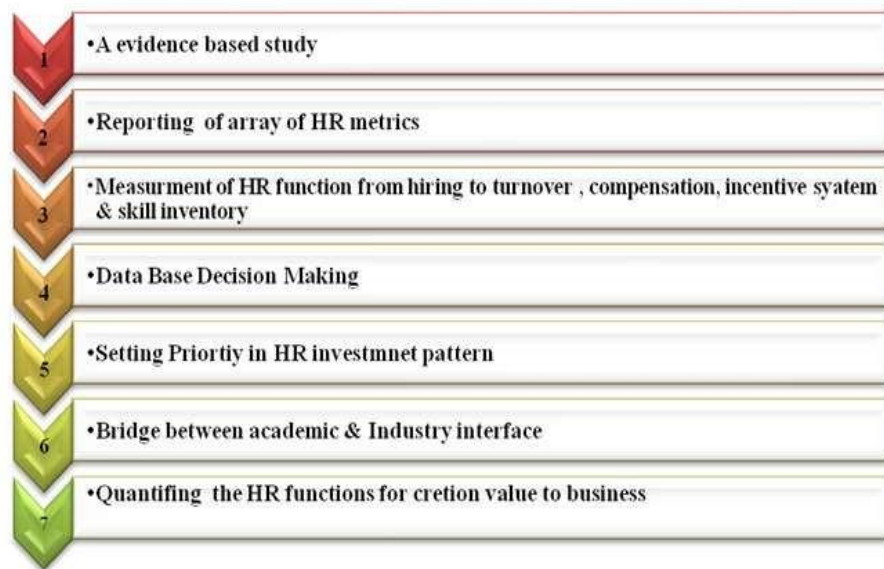
In today's 21<sup>st</sup> century the HR analytics has capture the press corner and the human resource analytics has become the new management trend. The analytics trend is growing in leaps and bounds not only due to providing powerful insight for management working but also looking forward to HR leaders for having key decision about rewards system, decision making , organizational designing, allocation of funds to various HR activities, talent management activity to create more value for the organization.

One of the major advantages with HR analytics is that it is an evidence based study, which helps the Institutions in bridging the rationality in their decision making process by setting a mark in prioritizing the impact of HR investment for the business. HR analytics can help in upgrading the standards of HR professional working and leveraging the competitive advantages for the organization.

Bassi (2012) elaborates the understanding of HR analytics as art and science role of HR, specifying the creative aspect of HR with the knowledge, rationality and quantifying data in decision making of HR. Thus it is said that HR analytics elevate the status of both HR rationality & creativity simultaneously.

HR analysis is briefly defined with the different perspective by different researcher as:

**Figure 1: HR Analytics Dimensions**



### **Aim & Scope**

The study aims in identifying the role of HR analytics in current business environment with specific reference to focus on envision in higher education institution & effectively handling of HR issues. Further the study identifies the significant assessment of HR analytics with respect to functions of teaching & learning environment. Study look up in proposing a model for HR analytics to Academics Analytics for education Sector.

### **Methodology**

From the fore going discussion and research prevailing in the field of our study focused on understanding the role of HR analytics in the education environment. The research used exploratory research design to solve its purpose. The study has opted for a research paper intended to infer the relations among the variables in practical context .Our study embodies qualitative methods.

### **Benefits of Analytics**

Analytics helps in understanding the pattern of HR investments which in turn provide aid and strength to business data and consequently decision making. To name a few benefits that are harvested by business through analytics are as follows.

- ❖ Quantifying the returns on Investment of HR in to business excellence drive.
- ❖ It leads in redirecting investment to tangible and accountable outcomes from employees towards businesses excellence and their own self development
- ❖ Providing a base in terms of investment for proper funding to HR activities in terms of investment on right candidate instead of otherwise and utilizing to critical metric rather than false proclamation of HR of for happy employees initiatives or engagement plans.
- ❖ Evidence, rationality & accountability of HR department is set in terms of the contribution in imparting the business outcomes

As per the current following perception is assumed as analytics means static, which is appropriate as Jac, F. E. (2010) explains in his remarkable work that analytics defined as the sequential working of logical progress on first phase and use of Statistical tool second phase . Analytical is also explained as science of analytics derived from the Greek word “*Analutika*



**Fig 2: The Nature of Analytics Approach**

*Source : Jac, F. E. (2010). The new HR analytics: predicting the economic value of your company's human capital investments. AMACOM Div American Mgmt Assn.*

### Higher Education Institutions & HR Analytics

Today HR analytics has not only reported in business organizations but also paved its footmark in the premises of educational Industry. Specifically to higher education institutions, which are also looking forward to ensure the organizational success at all level of academic operations and undergoing the utilization of all management practices and policies which can lead the academic excellence. Thus the use of HR analytics is a new management trend for these learning organizations too.

Today higher education institutions are also implementing mode of operands to ensure organizational success at all levels by deal with questions about employee retention, Students admissions, fund raising, and operational efficiency.

HR analytics has moved in the higher education Institutions as mix of business analytics & Academic analytics in responsibility functionaries as:

<b>Table 2: Human Resource Analytics dimension in Higher Education Institutions</b>	
1	Teaching and learning Initiatives
2	Alumni management
3	Employee Retention
4	Research Initiatives
5	Operational Efficiency
6	Investment decisions to R& D
7	Enrollment
8	Student retention
9	Talent Management

*Source: Own Survey*

Researcher has also explained a significant role of HR analytics in terms of gaining the cost leadership for educational leaders and enhancing the teacher learning environment of the Institutions.

Literature has show that the envision of HR analytics in education sector is in more conceptual ways than the functional ways examples as a wise accurate and measure



investment has to be made research and development initiatives of the organizations as its as a backbone of these leading organizations, and which can't be taken keep the academic community and R&D initiates independently.

### Literature Review

Derrik (1980) Analysis of the policies & practices in teaching education covering the principles of critical race theory use as a analytics & explore tools to invade the concept.

Vinita (2012) illustrate the use of social media analytics as on the effective assessment too for behavior perspective & higher education Institutions are also utilizing the outcome of the study in terms of recruitment & hiring practices of faculty and staff members. The study further heights the role of social media analytics and developing conceptual framework to understand the importance for behavior assessment.

Laurence (2017) states business world is having a buzz of big data & potential of HR analytics is transforming the organizational performance. It has been taken up as a strategic decision by the higher institution to follow the approach of HR analytics for delivering a high Quality for the organization.

Reasmusse (2015) starts with supporting the HR analytics can be of huge potential to bring great value of management leaders. HR leaders can strategically use the data informatics in strong decision making the rightful utilizing organizational capital and serving the intuition with evidence. As quoted academic & HR centric approaches being governed by COE – Center of Expertise's distant from the business. HR is one just one element of this value chain and end to end business analytics are required.

Few of the study reviewed are as follows:

Study	Author	Year	Content
People analytics: Recalculating the route	Laurence Collins, David R. Fineman, Akio Tsuchida	2017	Author emphasizes on the fact that data is being utilized by for organization operational efficiency and analytical tools are being entrench into day-to-day decision making.
Maximizing the Impact and Effectiveness of HR Analytics to Drive Business Outcomes	Mondore, Scott; Douthitt, Shane; Carson, Marisa.	2011	Researcher investigated on various Integrated Analytics for the HR domain used in the organizations as• Succession Planning• HR Strategy Development • CEO People Dashboard
Learning from practice: how HR analytics avoids being a management fad	Thomas Rasmussen Dave Ulrich	2015	Author evaluated the talent scorecard which are the resultant of HR analytics as a business drives. He states the contribution of data analytics into HR process and neutralizing the biasness of the traditional systems into succession
Raging Debates in HR Analytics	Laurie Bassi, McBassi & Company	2011	Author states the HR analytics application on in as a evidence based approaches

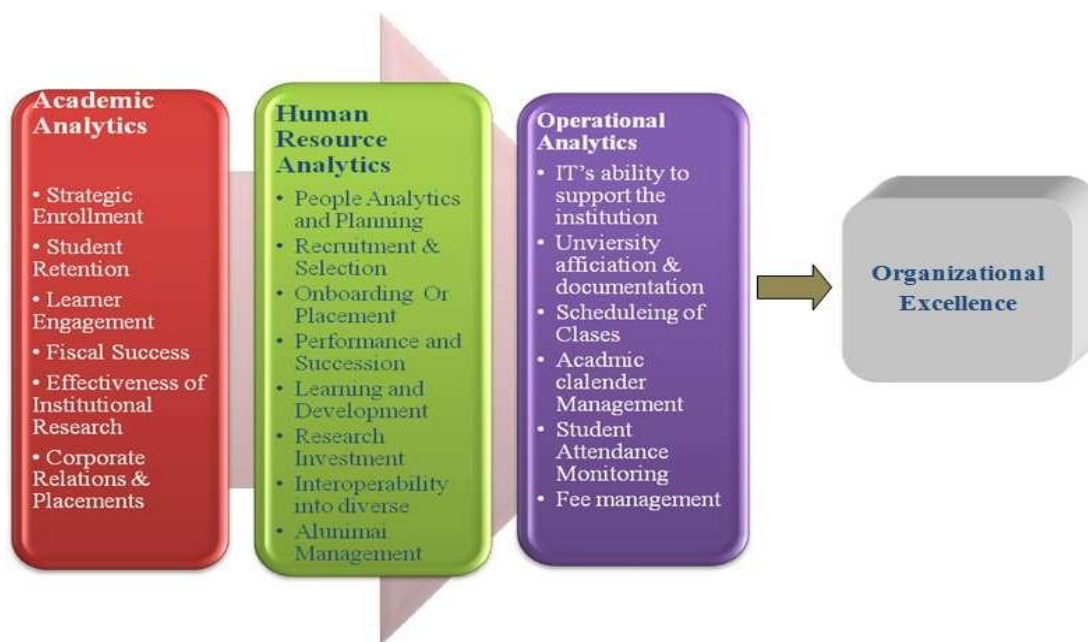
Predictive Analytics for Human Resources	Jac Fitz-enz, John Mattox, II	2014	The authors put the focus on the application of the fundamentals of predictability and incorporate the framework of logical questions for providing aid to analytic program or project. via the use of clear explanation of
Harnessing the power of HR analytics	Levenson, A.	2005	Analytics enable HR to make strategic contributions, but not all analytics offer equal insights. Alec Levenson make a comparative study of acceptance and utility of ROI, cost-benefit, and impact analysis as the HR tool to make a strategic contribution towards organization. He also emphasizes the formation of HR analytics centre of expertise and create a foundation of analytic skills across the function.
Critical Race Theory and Interest Convergence as Analytic Tools in Teacher Education Policies and Practices	H. Richard Milner	2008	Author investigate the concept of critical race theory in interest coverage of educator as an most influential tool in Academic environment policies and practices

### Proposed Model for HR Analytics in Higher Education Institutions

Higher education institution is under huge stress - to increase enrollment, maintain operational efficiency ensure optimization of investment, proper research faculties with ensure the constant learning experience in the institution with being competitive in market. These pressures are encouraging the institutions, colleges and universities to develop and re-a new strategies and way other than their traditional approaches .Thus many Academic institutions and universities leaders has stated approaching the tools of data analytics to find effective solution to their emerging problems. To attain their objective organizations have understood that it does not request a single system reporting rather than exploring the deep institutional data, analyzing sharing and acquired the required meaning full insight & information for all level in the institution.

While considering the demand of organizational efficiency the educational institution has to focus a lot towards management of their academics community and other employees of the organization. As the member of this academic community is the sole back bone of the educational organization. Colleges and university are been known for their faculties, educators or researchers. Thus high concern is to be paid on the human capital of this institution. Human Resource Analytics is the prominent area to be worked in this concern

and universities are also looking forward to it. With this note we have proposed a model to understand the analytics used in higher education institutions for organizational excellence.



**Figure 3: Proposed Model for HR Analytics in Higher Education Institutions.**

*Source: Author's Research*

*The Analytics of the Higher Education is categories under three heads as determines:*

### **Academic Analytics**

The academics analyses specially cater to all the data mining and management related to the day today academic and student working of the institutions.

- ❖ **Strategic Enrollment:** Data analytics becomes most important for educational institutions with respect to student enrollments, as this the entry point of organization. Division in admission in by different courses offered in the college and universities.
- ❖ **Student Retention:** Student retention rate and reason can also be monitored through the analytics and special focus is given to the explanation so that drop out issues can be reduced over a period of time.
- ❖ **Learner Engagement:** Participation of the learners of the institutions in various activities of the of the institution to upgrade their intellectual level and to predict learner failure and can help in improving the outcomes.
- ❖ **Fiscal Success:** Fiscal success in higher education today has stretched out beyond the conventional divergent set of quantifiable metrics used to describe financial status to include the culture and financial structure and classifications that grip in the elements of transparency, responsiveness, accountability and efficiency, it helps instructions in measuring their activity and performance objectively and consistently.
- ❖ **Effectiveness of Institutional Research:** Higher education under a huge pressure and demands from the federal government, state governments, and accrediting bodies to upgrade their standards of research. These statistics become openly accessible on websites and, become the basis for public policy decisions and the standard upon which institutions are ranked and positioned.

### **Operational Analytics**

- ❖ **IT's Ability to Support the Institution:** In today's higher education environments, students and educators are very tech savvy and keep on playing with data and colleges &

universities also need to have a huge data base to significantly understand patterns, trends, growth area and opportunities for business excellence . This data in turn help institution higher percentage students succeed in their academics and to make their institution, colleges and universities more effective and competitive. Higher education institutions gain the excellence through the of data-driven decision making.

- ❖ **University Affiliation & documentation:** Operational Analytical tool serves a bone for the administration department to have the university compliances & documentation to be done on time and information to fetched with dialectic field having strong influence in understanding university pattern in admission, result analysis etc.
- ❖ **Scheduling of classes:** The optimization in scheduling classes , lecture and time table across the department, courses and faculties is best sorted with operation analytics
- ❖ **Academic Calendar Management :** The numerous ongoing courses , regular activities of the institution  
, upcoming examination scheduling , upcoming seminar and conference and special event as fresher eve, sports event , Annual techno or cultural fest and any unconventional event to be well adequate through analytical tools statistic in term of its management.
- ❖ **Student Attendance Monitoring :** The larger the college and university tougher the task becomes to manage the attended of each student in each course in each lecture and utilizing the data for further placement , complaining examination requirement and understanding the diligence or any medical case of the student in further decision making.
- ❖ **Fee Management:** One of the most crucial function which can be only handled best with data analytical tool is the fee management as it is the sole function which when properly infer by financial leader can state about the profitability of the organization and details about the pending dues to the organization which are to be fixed only under specific time durations.

### **Human Resource Analytics**

HR Analytics deal with the crucial data and informatics inferred about and for the knowledge capitalist of the organizations an member of academic community and other staff members.

**People Analytics and Planning:** The talent management analytical tool helps in providing a centralized view of people and data in the higher education environment relating to.

- ❖ facilitate in employee engagement, and develop the employees
- ❖ Understanding the of mix of millennial and aged people in work force and their role.
- ❖ Endow with actionable insight into the workforce decisions.

**Recruitment & Selection:** HR analytics helps in the well structure recruitment and selection patter for the organization as

- ❖ Merit-based recruitment with team evaluation and selection reports
- ❖ Online reference checking platform
- ❖ Job description and Job specification library
- ❖ Talent & Skill warehousing

**On boarding & Placement:** Major higher education institutions have come up with problem of misplacement of employees leading to employee turnover by appropriate orientation.

- ❖ Step to Step integration to orientation programs
- ❖ Institutional reporting for Employee interest and placement

**Performance and Succession:** Educational leader also look for the fair appraisals and succession planning in higher education that can be well catered by academic institutions as :

- ❖ Computerize performance management system with online reviewing facility for managing people.
- ❖ Automated mechanism for identification of employee skill and capability and to

match respective profile for succession planning

- ❖ *Portal to map skill gap and specify the training needs.*

**Learning and Development:** The highest need of higher education institution is to increase the knowledge capital of the employee of the organization as our HR analytics solve this purpose by

- ❖ Focusing on learning and development programs for new and existing employees.
- ❖ Maintaining the records on learning and certifications of employee.
- ❖ Understanding the compliance requirement for learning and Individual skill gap analysis.

### Managerial Implications

HR analytics is not a one department problem solution tool rather it is a comprehended data system design to support the Academic learner, administrator & decision makers of the higher education institutions. It proves a comprehensive informatics to handle various challenges and opportunities existing in educational environment to manage between student demands, upraising industry benchmarking, liaison with government regulations, meeting the norms of accreditation society. Understand the analytical frame work and especially human resource domain can have a significant mark in the institutional growth.

As the human capital in these organizations is sole the source of knowledge capital growth of these higher education. Thus providing a considerable thought to the dynamics of academic community hiring & retention analytics is the need of the day. At times the WOM publicity of customers of these institutions is highly driven by the tenure of community members as faculties & educators or mentors of the Institutions.

Similarly the reward system of the higher education system are quite difference from other set of organizations as major chunk are educator who look forward for more intrinsic rewards than extrinsic rewards., that need to be studies by the organization head .

On boarding and Placement and compensations are also hold tough decision making on part of management as skill and qualifications are having tough competition with experience , research analytics , number of publications and other R&D activities. The remuneration decisions are to be taken with good evidence based data. Thus in total understanding and acceptability of HR analytics is a proven as a new strategic tool to enhance the efficiency and organizational excellence.

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# Challenges And Opportunities Of Ecommerce From Indian Persepective

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**KEYWORDS:** *Broadband, Communication, Customer, Data, Digital, Ecommerce, Government, growth, ICT, India, Innovation, Information, Internet, Market, opportunities, online, Technology, world,*

## 1. Introduction

Ecommerce which is also called electronic commerce or internet commerce .Ecommerce relates to buying and selling of goods or any kind of services with the usage internet, by transfer of money and data to perform these financial transactions- E-commerce is an result of innovation in Information and Communication Technology which is also called ICT in short form. Ecommerce and online shopping in India is increasingly growing due more usage of internet facilities,

The Indian e-commerce size is expected to grow to US\$ 200 billion by 2026 from US\$ 38.5 billion as of 2017.growth of the country. It shows that the speed of growth of e-commerce in India is satisfactory but as compared to China and USA is low. Rise in smartphone usage is expected to increase 84 per cent to reach 859 million by 2022. E-retail market is expected to continue its strong growth. The Government of India has taken many initiatives namely, Digital India, Make in India, Start-up India, Skill India and Innovation Fund. And it effective implementation lead to the growth of the commerce sector in India. The growth in e-commerce sector will increase employment opportunities, increase in income from export, increase tax collection by government, and availability of quality products and services to Ecommerce customers .Moreover, Ecommerce is helped many people whether it may be a banking sector, retail sector, healthcare and customers during this pandemic Covid -19 by providing products and service to their doorstep by maintaining social distancing.

## 2 Literature Review:

The most popular activities people do on the website is shopping as it helps to do shopping as per their free time and from anywhere and anytime. People can construct their own website and start buying and selling of products with minimum investment.. Ecommerce origin was in 1991 as the Internet was available for commercial use. After 1991 thousands of the companies started doing business with the use of internet.

Amazon and EBay were among the first Internet companies to perform electronic transactions. As of now the five largest and popular internet companies in the world are Amazon, Dell, Staples, Office Depot and Hewlett Packard. And the most famous products which are sold on the internet today are household items, groceries, food delivery, books and all kind of electronic items.

Amazon is the most popular and known ecommerce companies around the world Amazon is situated in Seattle, Washington (USA). The founder of amazon was Jeff Bezos .Amazon was one of the first American ecommerce companies to sell products over the Internet. Initially, Amazon.com was selling books as online bookstore but later on it extended its online selling concept or Ecommerce to electronics, software, DVDs, video games, music CDs, MP3s, apparel, footwear, health products, and



today even groceries. The original name of Amazon was Cadabra.com, but later on company changed its name to "Amazon"

### **E-commerce in India**

In India, internet was started in the year 1995 then the concept e-commerce was started soon. The concept of e-commerce was originated in 1991. During that time there was no development of internet in India, The first development of the term ecommerce in India was started with company Flipkart, which was started by two engineers from IIT Delhi who begin to sell books online from an apartment in Koramangala area of Bengaluru.

E-commerce has changed the scenario of doing business in India. The Indian E-commerce market is expected to grow to US\$ 200 billion by 2026 from US\$ 38.5 billion as of 2017. India's internet economy is expected to double from US\$ 125 billion as of April 2017 to US\$ 250 billion by 2020, backed primarily by E-commerce. India's E-commerce revenue is expected to jump from US\$ 39 billion in 2017 to US\$ 120 billion in 2020, at an annual growth rate of 51% which highest in the World.

The Government of India has implemented various schemes for the growth of Ecommerce sector like Digital India, Make in India, Start-up India, Skill India and Innovation Fund. Such Schemes will definitely lead to growth of ecommerce sector in India and also the growth of many upcoming entrepreneurs.

The different schemes introduced by the Government of India to develop and grow Ecommerce in India are below.

- **GeM** Government e-Marketplace (GeM) entered into a Memorandum of Understanding with Union Bank of India to facilitate a cashless, paperless and transparent payment system for different kinds of services in October 2019.
- In order to encourage the participation of foreign players in E-commerce, Indian Government increased the limit Foreign Direct Investment in E-commerce marketplace to up to 100 per cent
- Huge amount have been invested made by the Government of India in rolling out fiber network for 5G that boosted the growth of E-commerce sector in India.
- In 2019, Government allocated Rs 8,000 crore to BharatNet Project to provide broadband services to 150,000-gram panchayats

### **Trends in E-commerce sector**

- Total Internet subscribers in India were 687.62 million as on September 2019.
- Unified Payments Interface (UPI) recorded 1.25 billion transactions in March 2020 which valued at Rs 2.06 lakh crore
- Internet Saathi project benefitted over 26 million women in India which reached 2.6 lakh villages and 20 states.

- Under Digital India movement, Government of India introduced various schemes like Udaan, Umang, and Start-up India Portal etc.

Udaan, is as Business To Business what we call B2B in short, online trading portal that helps to connects small and medium size manufacturers and wholesalers with online retailers and provide them different support system in the area of logistics, payments and technology support. It has sellers in more 80 cities and delivers to over 500 cities in India

The E-commerce industry also helped micro, small & medium enterprises (MSME) in India by supporting these enterprises by way of providing financing, technology and training. The growth in E-commerce sector will lead to increase employment opportunities, increase revenues due to exports export and availability of quality products and services to the customers.

### **Market size of E-Commerce Industry Segments in India:**

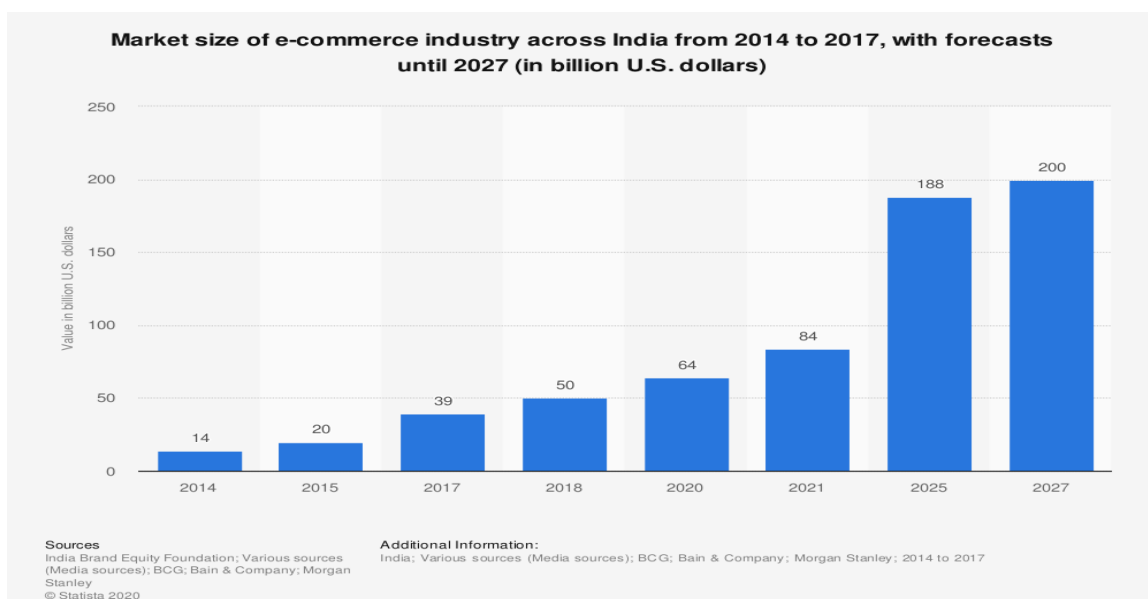
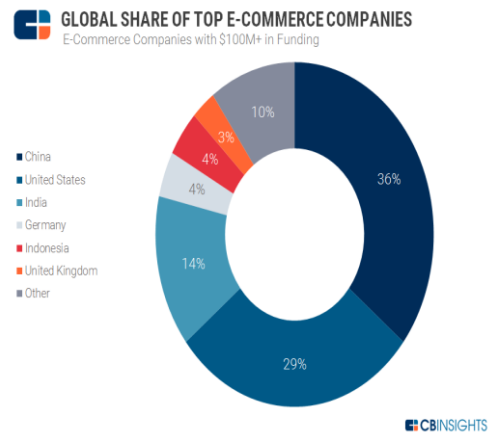
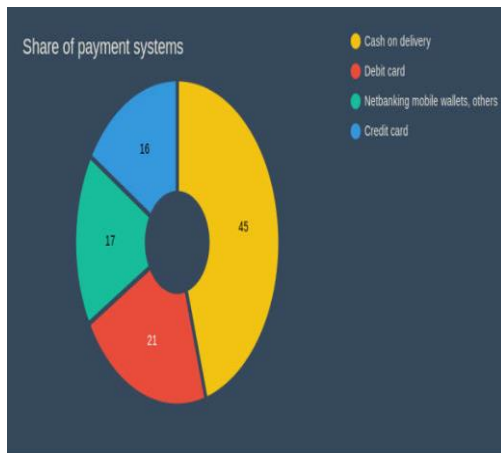
Online travelling industry and online retail industry are the two important segments which are main contribution to the economic growth and development of the country

The major online travelling web sites in India are Makemytrip, Yatra.com, Cleartrip, Expedia.co.in, Travel guru, Musfir.com, Booking.com, Redbus.com, Goibibo, Abhibus.com, Ticketgoose, Thomas cook, Ayo, which cover all types of booking like rail tickets, bus tickets airline ticketing ,trip packages ,and hotel accommodations .

The second one is the online buying and selling of consumer products like electronic items ,mobile phones ,clothing ,jewellery ,,kitchen appliances ,books ,home needs. This we call as E-Tailing

E-commerce transactions also include mobile recharges, utility bill payments transacted from third party websites like Paytm, Mobikwik, Free charge, Onilne movie ticket booking,online food and groceries delivery

<b>Segment</b>	<b>Sales in 2014</b>	<b>Sales in 2015</b>	<b>Sales in 2016</b>
Online traveling	50,050 (61%)	76,396 (61%)	95,198 (56%)
E-Tail	24,046 (29.5%)	37,689 (30%)	59,876 (35%)
Financial services	4,508 (6%)	5,231 (4%)	6,277 (4%)
Matrimony and classifieds	8,96 (1%)	2,592 (2%)	3,370 (2%)
Other online services	2,025 (2.5%)	3,823 (3%)	4,170 (3%)
Total	81,525	125.732	168, 897



## 2. Objectives

1. To know the present scenario and trends of E-Commerce in India.
2. To understand the future of E-commerce In India.
3. To Know the market share of the different E-Commerce Industry segments in India
4. To understand the position of Indian E-commerce market in comparison with Global E-commerce Market.
5. To know what are the different initiatives adopted by the Government of India to promote E-Commerce in India.
6. To understand the contribution of E-commerce to economic growth and development of the Country.

#### **4. Methodology**

There are various sources for obtaining primary data i.e., Mail survey, Case study, Field survey, panel research and observation approach etc.

The study to maximum extent depends on primary data, which is collected by way of systematic study. Data is collected by personal interaction with business men doing online business, logistics companies, entrepreneurs, and various banks. Research is a systematic method of finding solutions to problems. For the purpose of study, both primary and secondary data is collected. The explorative and analytical method is used to collect the primary data. Interviews or personal interaction with business people is done systematically. The necessary data is also collected from newspapers and other published sources. The collected data is analysed and interpreted.

#### **4.1 Data Collection**

##### **4.1.1 Primary data and Secondary Data**

Primary data is personally developed data and it gives latest information and offers much greater accuracy and reliability. Secondary data is the published data. It is already available for using and it saves time. The secondary sources are

Websites  
Journals  
Reports  
Case Study  
Newspapers  
Articles  
Books

#### **4.2 SAMPLING DESIGN**

Sample design is a finite plan for obtaining a sample from a given population. Convenience sampling method is used for this study.

##### **4.2.1 Sample Size**

Number of the sampling units selected from the population is called the size of the sample. For this study, a total population of 100 respondents were interviewed with respect to Professors, Authors, and Investors & Entrepreneurs. The time period for collection of primary took about one month.

#### **4.3 Research Findings**

Considerable amount of time is spent to collect the findings of the research. The findings are stated. These findings are the basis of the recommendations that are made

#### **Findings**

1. India is showing a fast growth rate in E-commerce sector and holds third position worldwide in market size.
2. The Indian E-commerce market is expected to grow to US\$ 200 billion by 2026.
3. Rise in smartphone usage is expected to rise 84 per cent to reach 859 million by 2022.
4. In India, cash on delivery is the most preferred payment method which accounts 60% of the transactions
5. India has an internet users base of about 475 million as of July 2019, which is 40% of the India's population.
6. The largest e-commerce companies in India Flipkart, Snapdeal and Amazon.

7. 70% of ecommerce customers are men with an average age of 25.
8. Online travelling sector and online retailing sector are the two major sectors which are contributing towards the economic growth and development of the country

## **6. Recommendations:**

1. Best governance practices have to follow so that the diverse needs of the customers can be satisfied.
2. The Government has to take more initiatives to lead India into a digital economy.
3. Internet penetration in India is among lowest in the world. Government has to take initiatives in this regard.
4. E-commerce companies must develop strong logistics for growth and development of rural e-commerce.
5. Organisations must build robust mechanisms in order to prevent fraudulent activities.

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