

GLOBAL JOURNAL OF ACCOUNTING & MANAGEMENT

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(Combined Issues July 2019 to June 2021)

A Bi-annual Peer Reviewed Refereed Journal

CONTENTS

ROLE OF SKILL MANAGEMENT IN HUMAN CAPITAL MANAGEMENT: A REVIEW

Dr. Deepika Singla, Rajan Goyal

TRACKING CUSTOMER RELATIONSHIP MANAGEMENT (CRM) THROUGH PUBLISHED PAPERS - A REVIEW

Muskan, Parminder Kaur

A STUDY ON THE FACTORS INFLUENCING EFFECTIVENESS OF THE RELATIONSHIP MARKETING: A REVIEW

Kritika Jain, Dr. Inderpreet Sandhu

GOVERNMENT AND NON-GOVERNMENT ORGANIZATIONS WORKING FOR STRAY ANIMALS IN PUNJAB: AN OVERVIEW

Dr. Manju Mittal

ACHIEVING SUSTAINABLE DEVELOPMENT THROUGH WOMEN'S PARTICIPATION IN BUSINESS: PROBLEMS FACED AND USE OF BUSINESS INCUBATION AS SOLUTION

Lovika, Dr. (Ms.) Ravi Kiran, Dr. S.C Bose

ENVIRONMENTAL AUDITING

Mandeep Kaur

WOMEN ENTREPRENEURSHIP: TURNING CHALLENGES INTO OPPORTUNITIES:

Priyanka Verma, Dr. Deepika Singla

BENEFITS SOUGHT FROM COMBINING BUSINESSES: A REVIEW OF INDIAN FIRMS AND BANKS

Pushpinder Singh, Dr. Inderpreet Sandhu

GROWTH AND TRENDS: A STUDY OF INDIAN HEALTH INSURANCE INDUSTRY

Reetu Devi, Dr Baldeep Singh

ACCOUNTING FOR ATTITUDE TOWARDS SURFACE AND GROUND WATER POLLUTION BY INDUSTRIAL EFFLUENTS TO EXPLAIN THE BEHAVIOR FOR WATER CONSERVATION

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EDITORIAL

The Global Journal of Accounting and Management (GJAM) seeks to disseminate strong empirical and theoretical research articles that are of high relevance in commerce, business and management domain as a whole. The journal contributes to interdisciplinary research that synthesizes distinct research traditions to shed new light on contemporary challenges in the broad dimensions of business and Management.

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I would like to place on record my sincere appreciation to all research scholars, readers, authors and academicians, my colleagues who have supported directly or indirectly for the successful publication of the issue. My sincere thanks to all experts and review team who contributed their time, efforts and ideas and rendered all the support in improving the quality of the journal.

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CONTENTS

ROLE OF SKILL MANAGEMENT IN HUMAN CAPITAL MANAGEMENT: A REVIEW <i>Dr. Deepika Singla, Rajan Goyal</i>	1
TRACKING CUSTOMER RELATIONSHIP MANAGEMENT (CRM) THROUGH PUBLISHED PAPERS - A REVIEW <i>Muskan, Parminder Kaur</i>	17
A STUDY ON THE FACTORS INFLUENCING EFFECTIVENESS OF THE RELATIONSHIP MARKETING: A REVIEW <i>Kritika Jain, Dr. Inderpreet Sandhu</i>	30
GOVERNMENT AND NON-GOVERNMENT ORGANIZATIONS WORKING FOR STRAY ANIMALS IN PUNJAB: AN OVERVIEW <i>Dr. Manju Mittal</i>	39
ACHIEVING SUSTAINABLE DEVELOPMENT THROUGH WOMEN'S PARTICIPATION IN BUSINESS: PROBLEMS FACED AND USE OF BUSINESS INCUBATION AS SOLUTION <i>Lovika, Dr. (Ms.) Ravi Kiran, Dr. S.C Bose</i>	47
ENVIRONMENTAL AUDITING <i>Mandeep Kaur</i>	55
WOMEN ENTREPRENEURSHIP: TURNING CHALLENGES INTO OPPORTUNITIES: <i>Priyanka Verma, Dr. Deepika Singla</i>	59
BENEFITS SOUGHT FROM COMBINING BUSINESSES: A REVIEW OF INDIAN FIRMS AND BANKS <i>Pushpinder Singh, Dr. Inderpreet Sandhu</i>	65
GROWTH AND TRENDS: A STUDY OF INDIAN HEALTH INSURANCE INDUSTRY <i>Rectu Devi, Dr Baldeep Singh</i>	74
ACCOUNTING FOR ATTITUDE TOWARDS SURFACE AND GROUND WATER POLLUTION BY INDUSTRIAL EFFLUENTS TO EXPLAIN THE BEHAVIOR FOR WATER CONSERVATION <i>Sumrinder Singh Sira, Dr. Amarinder Singh</i>	79

ROLE OF SKILL MANAGEMENT IN HUMAN CAPITAL MANAGEMENT: A REVIEW

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ABSTRACT

An organization cannot survive if there are no employees. Organization runs with the help of individuals who contribute in their own way in its success and productivity. Employees spend maximum part of their day in offices and strive hard to achieve the goals and objectives of the organization. Employees ought to be motivated from time to time so that they develop a sense of attachment towards their organization and also deliver their best. Human capital plays a crucial role in increasing the productivity and output of an organization. Every employee in his job gets some set of skills through his experience, exposure, trainings and so on which further increase his productivity eventually benefitting the organization. Knowledge and expertise which employees develop in due course of time to further increase the productivity of organizations refer to human capital. Every employee tries his level best to sharpen his skills during his stint with organization. This paper attempts to examine the various studies that have been conducted in reference to skill management and Human Capital Management.

Key Words: Skill Management, Human Capital Management, Soft Skills, Hard Skills

INTRODUCTION

Skill management and human capital management are complementary to each other. The term skill is used in the literature to refer wide range of attribute of staff and human capital is used to refer the knowledge, skill and experience of staff. Skill management is the practice of understanding, developing and deploying people (Employees) and their skills. Employees are the pillar of an organization. An organization cannot survive if there are no employees. Organization runs with the help of individuals who contribute in their own way in its success and productivity. Employees spend maximum part of their day in offices and strive hard to achieve the goals and objectives of the organization. Employees ought to be motivated from time to time so that they develop a sense of attachment towards their organization and also deliver their best. Human capital plays a crucial role in increasing the productivity and output of an organization. Every employee in his job gets some set of skills through his experience, exposure, trainings and so on which further increase his productivity eventually benefitting the organization. Knowledge and expertise which employees develop in due course of time to further increase the productivity of organizations refer to human capital. Every employee tries his level best to sharpen his skills during his stint with organization. Human capital is defined as the stock of skills, knowledge, and expertise of employees which further play an integral role in increasing the productivity of the organization. Every organization invests a part of its money and resources to train its employees. Employees in return work hard, upgrade their existing knowledge and contribute in their own way to increase the productivity of their organization. Its trend has a rising potential requiring qualified staff. The essence of creation, increasing the value of effectiveness of human capital, is spending money now but expected benefits will flow in the future. Forms of increasing the value of human capital are expenditure oriented for example to health, safety, science, research and education. Human capital management is a strategic and planned approach to managing the most valuable of the organization, workforce. To achieve organization goals it is essential to assess the value and efficiency of human capital. In the proposed study the service sector (Banking, insurance, IT and telecommunication) will be taken to get knowledge about awareness among employees of skill management and human capital management

Human capital consists of the intangible resources the workers provide for their employers. It was defined by Bontis et al (1999) as:

Human capital represents the human factor in the organization, the combined intelligence, skills and expertise that gives the organization its distinctive character. The human elements of the organization are those that are capable of learning, changing, innovating and providing the creative thrust which if properly motivated can ensure the long term survival of the organization.

Skill management is the practice of understanding, developing and deploying people and their skills. Skill management must be an ongoing process, where individual assess and update their recorded skill sets regularly. (Wikipedia)

"Soft skills refer to the cluster of personality traits, social graces, facility with language, personal habits, friendliness, and optimism that mark people to varying degrees. Soft skills complement hard skills, which are the technical requirements of a job." (Wikipedia, 2007)

Bridging the skill gap

Modern technology has transformed the way many business activities are performed. As a result, skill and qualification that were once sufficient have increasingly become less useful, and in some cases, completely passé. This and many other factors have led to the current skill gap. Companies can however mitigate, or even avoid the skill gap problem and its effect on productivity with the right tools and right data. When employee skill and talents are tracked, it will be easy to see which skills are lacking right now and using this information, training programs can be positioned to ensure the organization has the skills it needs going forward. Employee skills information can also help organization predict future skill needs and plan for them beforehand.

Skill management helps prevent skills gap is the effect it has on employee development, which makes it possible for open positions to be filled quite easily from within a company.

RATIONAL OF RESEARCH PROBLEM

Whether an organization is large or small think about how an effective skill management strategy could bring efficiency potentially and competitive advantage. Leverage the benefit whilst identifying weaknesses and allow this to feed into and drive strategic programs that assist the organization is plying to its strength. This study shows the impact of skill management in human capital management. It has been established that skill management can help businesses close current skill gap and prevent future gaps. And by providing reliable data about each employee's capabilities, skill makes employee development and succession planning define, data supported possess.

Companies have also experienced considerable financial benefits after implementing skill management, and this is so because skill management helps ensure the right people are in the right positions, employee skills are fully utilized, and jobs are only contracted out when the needed skills are unavailable in the organization.

IDENTIFYING MEASURES IN HUMAN CAPITAL MANAGEMENT

Activity Measures

These simply record the level of activity such as the number of training days per employee. They do not assess the quality of the activity, for example the impact the training has made on performance.

Performance Measures

These assess performance improvement in such terms as contribution, productivity, profitability. Performance measurement is the process of collecting, analyzing and/or reporting performance of an individual, group, organization, system or component.

Added value Measures

These access the extent to which the measured value of contribution of people exceeds the cost of generating it. ROI or return on capital employed measures can be broadly included in the study.

That's why Human Capital Management seeks to achieve in an organization. In the present day society need for well-developed and qualified human resources is being felt profoundly by the service sector like banking sector, Insurance sector, Tele communication sector, and IT sector by global competition, innovative and newer variety of goods and services and ever changing technology all giving rise to human resources development. Liberalization in Indian insurance sector has opened the sector to private competition. A number of foreign insurance companies have setup representative offices in India and also have tied up with various asset Management companies. All these developments have forced the insurance company. to be competitive what makes a firm best is not just technology, bright ideas, masterly strategy or the use of tools, but also the fact that the best firms are better organized to meet the needs of their people, to attract better people who are more motivated to do a superior job. In this manner the management of human Resources becomes very crucial. Thus this study on skill management & human capital management practices in service sector is taking up.

REVIEW OF RELATED LITERATURE

- **Kerr et al. (1973):** Optimistically anticipated that technological development would lead to more complex types of work task and therefore rising levels of skills and responsibility. The study focused on the Skill sets in the service sector. Since much of the initial debate on skill development and utilization focused upon the impact of technology and on the manufacturing sector. In this study the researchers re-looks at the technique of scripting customer service interactions as a means to improve quality of customer interaction.
- **Beach. D.P (1982):** Indicates that 87% of persons losing their jobs or failing to be promoted were found to have „improper work habits and attitudes“ rather than insufficient job skills or knowledge. It also revealed industry's need to hire and keep employees who are competent in technical skills and soft skills and passes the responsibility of soft-skill training to the colleges. The special focus needs to be given to reinforcing the value of being able to refine their soft skills. There have been studies about the criticality of skill sets among the project managers.
- **Benson. S.P (1986):** Highlights the centrality of social interaction and skills of persuasion. He argues that “you persuade customers to buy by introducing the products well, to persuade them to buy you must explain very well, when they hear that what you say is reasonable they will buy”. Researcher adds, at times, customers were portrayed as blank sheets or empty vessels, ready and willing to be led by sales staff provided that they possessed the requisite skill.
- **Swiderski, M. (1987)** Outdoor leadership training programmes often fall short in the development of interpersonal and human relations skills (soft skills) along with problem solving, decision making, judgement and other critical thinking competencies (conceptual skills). Hard skills as well as soft and conceptual skills are defined and their components are illustrated with examples. The acquisition of hard skills is only one part of the leadership development process. The development of soft skills is the second part and the acquisition of conceptual skills is the third part of process. A selected list of those professions which are adept in soft and conceptual skills include the fields of education, psychology, philosophy, counselling, sociology, speech communication, military science and business management.
- **Wentling. R.M (1987)** Employers have no quarrel with the skills performance of today's graduates, but they do have serious reservations when it comes to their non-technical abilities. Mastery of non-technical skills by new employees is a serious concern because this deficiency detracts from their performance at work and their ability to hold a job. Beach (1982) indicates that 87% of persons losing their jobs
- **Bartley, N. L. (1989)** A field study of 29 mountain-course instructors at the Colorado Outward Bound School (COBS) explored the relationships of gender-related personality traits and soft skills to outdoor leadership styles and course outcomes. Soft skills are competencies necessary for effective interpersonal helping skills, as opposed to hard skills, which are technical competencies.

The instructors were pretested on the Outward Bound Impact Study Inventory, the Bem Personality Inventory, the Leadership Behavior Questionnaire (Form XXII), and the Soft Skills Background Questionnaire. Students attending the COBS 23-day mountain courses rated instructor leadership style and their own course experiences and outcomes. Five supervisors also rated the instructors' leadership styles and course outcomes. Results indicate that gender schema personality traits and previous soft-skills training of instructors were positively associated with students' course outcomes. However, instructor leadership style was not significantly associated with course outcomes. Gender had some effect on leadership style. Outward Bound schools and experiential education programs should actively pursue the development of a soft-skills training curriculum for instructors. (KS)

- **Howell and Wolff (1991):** Find a compositional shift toward higher skill occupations in the economy in the 1980s. But, more recently, Howell (1997) observed that recent changes have been relatively small. The changes that appear to have been most significant recently are increased demands for soft skills. Thus, provide clear evidence of a significant skill shift in the 1990s because of changes in job content, with the probable exception of requirements for the lower level jobs. In Ford's system, work skills are not those of craft but of attitude and behavior, which become the focus of education for students who will enter the production and front-line workforce.
- **Frenkel et al. (1995):** confirms that Social and people skills, which „include the capacity to organize and communicate with, to learn from, work with and impart knowledge to others are especially important. Although there was a tendency in the companies for social skills to be taken-for granted, it was recognized that they are selected for during recruitment, and also that they could be honed and developed. Frenkel et al. mention about a good recognition system practiced in some of the stores, the gold certificate, and the requirements of this certificate involved all the elements of theoretical knowledge, creativity, and use of analytical and social skills.
- **Bowen and Lawler (1995):** Implicit in this approach is that worker empowerment will help to create a customer satisfaction-workforce satisfaction mirror. For some firms, however, more personalized service is considered as a source of value-added differentiation. Overly scripted interactions lack sensitivity to individual situations and may be resented by customers who see them as insincere.
- **Philip Moss and Chris Tilly (1996)** investigated changes in skill requirements and the effects of these changes on Black men's access to entry-level jobs, using open-ended interviews of managers at 56 firms in four industries. Managers reported that due to heightened competitive pressure, "soft skills" – particularly motivation and ability to interact well with customers and co-workers – are becoming increasingly important. Many managers view Black men as lacking in these soft skills. This helps to explain Black men's growing disadvantage in labour markets.
- **Rosenthal et al. (1997):** Managers pursued policies intended to increase employee commitment, motivation and flexibility. In hotel chain management; high quality, authentic and more intense social interactions between employees and guests were the key in gaining competitive advantage (Jones et al. 1997).
- **Alpern. M (1997):** A survey among employers has revealed a list of specific soft skills that they believe as essential for employees. The skills most frequently mentioned are „knowing how to learn; competence in reading, writing, and computation; effective listening and oral communication skills; adaptability through creative thinking and problem solving; personal management with strong self-esteem and initiative; interpersonal skills; the ability to work in teams or groups; leadership effectiveness; and technology skills.
- **Salzman, H et al. (1998):** Chose insurance as a representative of service industry as it employs workers at a broad range of skill levels and traditionally have a highly developed internal Labor market in which on-the job learning supplemented in some functional areas with externally obtained education offered the potential for significant mobility. In the life insurance market, the

product itself is undergoing changes, as it becomes a financial planning product and is thus in competition with other financial product companies. The case-studies focus on the life insurance and financial services lines, although all the firms studied are multi-line companies. These cases were supplemented by case studies of firms that have actively engaged in significant skill development efforts as a way to better understand the factors that do motivate firms to engage in skill development. Salzman, Harold et al were concerned about is the skills for managers and some technical areas. The most important value of HR is to improve its selection of managerial talent. This was a view echoed explicitly or implicitly, by nearly all the HR people they interviewed. Hiring criteria are no longer based on an assessment of a person's ability to perform a particular function or set of task-skills but rather on an assessment of his or her ability to master a host of skills and responsibilities. Job structure and skills requirements are changing, as companies move their focus from operational efficiency alone to innovation and growth strategies. The commonly discussed increase in skills due to broadening job structure and increased levels of performance has occurred. The study found that much of the change is organizationally driven (e.g., by use of teams, cross-selling, multiple service responsibilities)

- **George Ritzer (1998):** building on the work of Max Weber and F.W. Taylor, has explicitly focused upon what he perceives to be the dominant trends in the service sector. In the same way as technology removes workers' manual skills, so scripts usurp their verbal and interactive skills. In the growing literature on HRM in the service sector. In the same way as technology removes workers' manual skills, so scripts usurp their verbal and interactive skills. In the growing literature on HRM in the service sector, there are divergent perspectives on the nature of work in this sector. Proponents from the new 26 service management school focus attention on human resources as the key means for firms to differentiate themselves from competitors
- **Keep and Mayhew (1999):** Recognize that, the UK's distinctive capabilities are not raw materials, land or cheap Labor. They must be the components such as knowledge, skills and creativity which helps create high productivity business processes and high value added goods and services. As organizations aim to compete on the basis of high quality and productivity, the notion of „best practice“ is also dependent on employers adopting a high cost, high skill employment strategy. Keep and Mayhew list the characteristics of hospitality work and tends to confirm weak internal Labor market attribution and tendency to low wages, except where skills shortages act to counter this. Keep and Mayhew conclude that there are major skill gaps amongst the existing hospitality SME workforce including those of an entrepreneurial and management nature
- **Dess & Picken (2000):** From the aforementioned definition, it becomes clear that human capital is rather broader in scope than human resources. The emphasis on knowledge is important. Though the HR literature has many things to say about knowledge, the debate is traditionally rooted in an individual level perspective, chiefly concerning job-related knowledge. Whereas the human capital literature has moved beyond the individual to also embrace the idea that knowledge can be shared among groups and institutionalized within organizational processes and routines.
- **Buchanan, John et al. (2000):** examines that the challenge for policy-makers is to move beyond the impossible dream of a 'high skill economy' to combine a diverse range of policy instruments across a wide range of portfolios to manage a diverse bundle of skill ecosystems. Policy objectives should be clearly defined to distinguish between promoting 'work' as opposed to promoting 'labour'. Policy on work and skills needs to be repositioned. Effective new policy directions therefore require more than just another 'program'. Policy renewal is dependent on developing fresh perspectives in both policy content (its assumptions, directions and instruments) and policy context (the policy-making system through which options are created, considered and chosen). This requires opening up the policy system to a wider range of informants, re-conceiving clients in a fresh way (as networks, supply chains and regions instead of simply as 'individuals' and 'industry' and

accommodating the 'cross-cutting' character of policy initiatives on work and skill by developing a 'whole-of-government' approach.

- **Rastogi. R.M (2000):** Such a consideration leads to a crucial point: the accumulation of exceptionally talented individuals is not enough for the organization. There must also be a desire on the part of individuals to invest their skills and expertise in the organization and their position. In other words, individuals must commit or engage with the organization if the effective utilization of human capital is to happen. Additionally, regarding human capital, there must be social capital and organizational (or structural) capital surrounding the essential context. These three forms of capital contribute to the overall concept of intellectual capital
- **Rosemary Batt (2000):** Were that ninety-three percent of all managers responded that the skill needed for their jobs were changing, but the kinds of new skills varied significantly by managerial levels. Over 60 percent of lower level managers in customer services cited technical (computer) skills as the most important new ones, whereas 75 percent of middle managers cited soft skills in leadership, general management, quality, and labour relations. The pattern was similar, but less pronounced in network, where 53 percent of lower managers ranked new technical skills in first place and 60 percent of middle managers ranked soft skills as the critical new ones. Management training emphasized a softer approach, listening rather than dictating skills. Managers had to learn to discuss and negotiate with employees and union leaders over problems as they arose, rather than only in the context of grievances. Changes appear to be more in the thrust of training in new areas such as knowledge of business, marketing, and the industry; and management and leadership skills. There were enough studies on the importance of soft skills for information science (IS) and Information Technology (IT) professionals. Further, there has been number of specific studies analysing the role of education curriculum in equipping the IT students the relevant skills necessary to perform the job to the expectation of the industry. Finding of the majority of the studies in this regard reveal that there exists a visible gap between the industry demands and academic input.
- **Noorbakhsh and Paloni (2001):** Found that human capital is a statistically significant determinant of FDI inflows. Policy makers focus attention on the importance of workplace-centered training and skills development schemes such as those implemented in Singapore and Malaysia, as valuable adjuncts to inputs in formal education.
- **Thompson et al. (2001):** Acknowledge that social skills are crucial in interactive service work. Front-line staff would transfer effective styles of interacting in their personal life into dealings with customers. Such a 25 approach can be construed as widening the potential for employees to utilize, at the very least, their social skills. Many of the skills required and fostered were human interaction skills. In the context of US department stores,
- **Becker et al (2001):** Inferred that, high performing firms made more use of knowledge management and business performance systems. Employees were viewed as being value adders or value creators in organizational processes.
- **Spilsbury (2002):** Found that two-thirds of employers (65%) in England that provided training for their employees over the previous 12 months attributed an increase in productivity to that training. 47 percent of employers in the private sector considered that training led to an increase in profit. Productivity remains the area of performance that benefits most from all four types of training activity according to employers. He suggested that generic soft skills off-the-job training produced greater returns to productivity than firm specific training.
- **Fitz-Enz (2002):** Such results have led some scholars to support a 'best practices' approach, arguing that there is a set of the identifiable practices, which have a universal, positive effect on company performance. Other scholars contend that difficulties in specifying the constituents of a best-practices set, and the sheer number of contingencies that organizations experience, make the best practice approach problematic. A general and growing trend in this debate is to see these

approaches as complementary rather than in opposition, with best practice viewed as an architectural dimension that has general able effects, but within each organization, the bundles of practices will be aligned differently to reflect the context and contingencies faced by the firm. Though there appears to be a growing convergence on this issue, the measurement of human capital remains rather ad hoc, and more needs to be done to develop the robust methods of valuing human contribution

- **Hissey (2002):** Soft skills are those that are crucial to a worker's ability to work smarter. Study revealed that business and industry representatives have expressed considerable dissatisfaction with the general level of preparedness of prospective entry-level employees. It was found that more than half of 42 young people leave school without the knowledge or foundation required to find and hold a good job.
- **Robert J. Bowles (2003):** Investigates the effect of student motivation of integrating technical and soft skills on a workforce development program. Informal observations of students in courses that explicitly feature skill integration seem to indicate increased performance impact of the high performance working approach (EEF/CIPD).
- **Green et al. (2003):** Find that higher value products are associated with higher skill levels and skill needs. Up-skilling the workforce can positively affect productivity, increase workforce performance through high quality leadership and management, develop people's skills and improve work organization and business processes. It can increase the range of options 39 available to employers in developing their business strategies and creating more high performing organizations.
- **Cosh et al (2003):** Found that half of business organizations feel that the training they provide increased their profit margins. Recent data from the Skills for Business Survey of employers (IFF, 2004) shows that greater benefit to employers who had higher skill levels among the workforce. This response was given by three fifths of employers. The second most common benefit of training, given by a quarter of respondents, was observes that it improved labour productivity and employees "ability to work smarter".
- **Purcell et al. (2003):** Have conducted research on people performance link in organizations. It starts with the premise that human capital advantage is created by employing better people in organizations with better processes. It is the intangible assets such as culture, skill and competence, motivation and social interaction between people, teams and business units that are increasingly viewed as the source of strength in firms that are able to combine people and processes together. Purcell et al. (2003) propose that: "Performance is a function of Ability/skill + Motivation + Opportunity" For people to perform at high levels they must not only have the ability to do so but possess the necessary skills, experience and knowledge. They must also be motivated, finically and intrinsically, to work and work well. Moreover, in order to perform, employees must be given the opportunity to do so. High performance companies therefore enhance customer experiences, understand their preferences and align the organization's capabilities with customer needs. To make this happen employees must be equipped with skills in general and soft skills in particular udent motivation. The study is among the technology students of Middlesex Community College, Massachusetts. The purpose of the study aimed to prepare students to succeed 41 in the workplace. The researcher found that, in response to industry's demand students entering the workplace must have a mastery of technical and soft skills.
- **Hoffman (2003):** Survey among Information Technology (IT) professionals, including management, technical staff, and consultants, these skills desired by the industry include „communication skills, people skills, business skills, real-world hands-on experience, troubleshooting, project management, analytical skills, and integration. A mastery of technical and soft skills is the trademark of a successful computer-electronics technician. According to this study, among the respondents of IT professionals, 75 percent are of the opinion that colleges and universities are not adequately

preparing students for the IT jobs of the coming years. However, employers were not complaining about the level of technical skills possessed by entry-level job applicants. This means integrating the practice of technical skills in authentic workplace tasks with the practice of other non-technical workplace skills, such as oral communication, following instructions, decision making, and writing. According to industry surveys compiled by Cotton, the CET industry Advisory Board echoes unanimously that employers value employability skills or soft skills more highly than occupational (i.e., technical skills).

- **Crosbie, R. (2005):** inferred that Learning takes time and the learning of the complex personal and interpersonal skills of leadership takes even more time. Statistical analysis supports the recommended methodology outlined in this paper. Organizations undertaking a leadership development initiative are encouraged to look beyond simply evaluating training programs. Success depends not only on effective training but also on such important elements as expert facilitation, contextual awareness, formal and informal support, real-world application, self-study, self-awareness and stress.
- **Giorgio Di Pietro & Peter Urwin (2006):** focuses on education and skills mismatch among Italian graduates. Indicators for over- and under-utilization of education and under-utilization of skills were included as explanatory factors in a wage equation, testing theories that could explain the effect of over-schooling on wages. Result shows little evidence to support assignment theory and also identify a relatively weak wage effect arising from educational mismatch associated with employers', as opposed to employees', perceptions of the job requirements.
- **Kumar, Sanjeev et al. (2007)** Today's competitive global market and changing work environment demand that engineers possess "soft skills" in addition to technical skills, and they must be able to understand project goals and have the ability to accomplish them with available resources. Currently, engineers learn leadership and management skills while working—learning "soft skills the hard way." In order to meet the demands of this changing world, engineering programs are challenged to come up with innovative ways to teach classes so that graduates are prepared to take on the challenges twenty-first century engineers face. This article provides a summary of engineering leadership and its relationship to engineering education, problem-based learning, and service-learning pedagogies as they relate to engineering education, and an example of implementing these pedagogies in an engineering course.
- **Jean Adams, Gareth Morgan (2007):** develops the concept of "second generation" e-learning as a new paradigm for thinking about online learning. Whereas "first generation" approaches have been effective for developing technical skills, the same approach has not proven effective for developing management soft-skills (e.g., in the field of leadership education). The article presents a discussion of where and when each approach is most likely to be effective, how the different design characteristics are continua rather than a set of polarities, and a short case study of an application in the context of an executive development program to illustrate soft-skill development possibilities.
- **Schulz, B. (2008)** this paper makes a survey of the importance of soft skills in students' lives both at college and after college. It discusses how soft skills complement hard skills, which are the technical requirements of a job the student is trained to do. The paper exhorts educators to take special responsibility regarding soft skills, because during students' university time, educators have major influence on the development of their students' soft skills. Embedding the training of soft skills into hard skills courses is a very effective and efficient method of achieving both an attractive way of teaching a particular content and an enhancement of soft skills. Soft skills fulfil an important role in shaping an individual's personality. It is of high importance for every student to acquire adequate skills beyond academic or technical knowledge.
- **Roselina Shakir (2009)** This article discusses human capital development through the seven soft skills elements which comprise communication skills, critical thinking and problem solving skills,

team work, lifelong learning and information management skills, entrepreneurship skills, ethics, and professional moral and leadership skills. The Ministry of Higher Education, Malaysia recently announced that the said soft skills are to be introduced to undergraduates of Institutes of Higher Learning in Malaysia. Suggestions on how these elements are to be incorporated in the undergraduates program are also put forward.

- **Deborah H. Stevenson and Jo Ann Starkweather (2010)** The maturation of the project management discipline, coupled with collapsing project budgets, shortening of project deadlines and the increasing risk of costly project failure, has led industries and academia alike to investigate and identify sources of project success. This research focuses on investigating the human characteristics necessary to achieve such success, through identifying and rating preferred IT project management competencies across US industries. These 2-phased study first sampled IT recruiters nationwide to determine which characteristics were valued in the hiring of project managers. The resulting Hiring Criteria Index, a list of 15 of the most valued project management competencies, was then sent to IT executives nationwide, whereby they were asked to rank their preferences in terms of importance, on a 7 point Likert Scale. Results indicated that respondents were able to clearly identify six critical core competences: leadership, the ability to communicate at multiple levels, verbal and written skills, attitude and the ability to deal with ambiguity and change that were indicative of characteristics important to successful project management.
- **Eklof, H. (2010)** an achievement test score can be viewed as a joint function of skill and will, of knowledge and motivation. However, when interpreting and using test scores, the 'will' part is not always acknowledged and scores are mostly interpreted and used as pure measures of student knowledge. This paper argues that students' motivation to do their best on the assessment – their test-taking motivation – is important to consider from an assessment validity perspective. This is true not least in assessment contexts where the assessment outcome has no consequences for the test-taker. The paper further argues that the quality of assessment of test-taking motivation also needs attention. Theoretical and methodological issues related to the assessment of test-taking motivation are presented from a validity perspective, and findings from empirical studies on the relation between test stakes, test-taking motivation and test performance are presented.
- **Bernd Schulz (2011)** this paper makes a survey of the importance of soft skills in students' lives both at college and after college. It discusses how soft skills complement hard skills, which are the technical requirements of a job the student is trained to do. The paper exhorts educators to take special responsibility regarding soft skills, because during students' university time, educators have major influence on the development of their students' soft skills. Embedding the training of soft skills into hard skills courses is a very effective and efficient method of achieving both an attractive way of teaching a particular content and an enhancement of soft skills. Soft skills fulfil an important role in shaping an individual's personality. It is of high importance for every student to acquire adequate skills beyond academic or technical knowledge.
- **Dennis Nickson et.al (2011)** this article contributes to on-going debates about soft skills in front-line interactive service work in considering employability in the UK retail sector. It recognizes how UK government policy has emphasized the importance of qualifications in enhancing employability. However, it suggests that for front-line work in retail it is soft skills that are required to access entry-level jobs. The article notes how these soft skills have traditionally been dominated by debates about emotional labour. Drawing on a survey of 173 clothing, footwear and leather goods retailers, the article argues for a need to recognize the broadening of soft skills to also include aesthetic labour. The article concludes by discussing the implications of the broadening of soft skills with regard to policy initiatives to encourage the long-term unemployed into the retail sector.
- **Dennis R. Laker, Jimmy L. Powell (2011)**: The purpose of this article was to show that effective administration depends on three basic personal skills, which have been called *technical*, *human*, and *conceptual*. The administrator needs: (a) sufficient technical skill to accomplish the

mechanics of the particular job for which he is responsible; (b) sufficient human skill in working with others to be an effective group member and to be able to build cooperative effort within the team he leads; (c) sufficient conceptual skill to recognize the interrelationships of the various factors involved in his situation, which will lead him to take that action which is likely to achieve the maximum good for the total organization.

- **Djomo, J. M. N., & Sikod, F. (2012):** evaluates how human capital affects agricultural productivity and farmer's income in Cameroon. Precisely, this study adopts methodologies that evaluate agricultural productivity, establish the stochastic frontier model and specify the returns to human capital. The database used to produce the empirical results is the Third Cameroonian Household Survey conducted by the National Institute of Statistics. Results obtained indicate that an additional year of experience and levels of education increases agricultural productivity. However, an additional year of experience squared denotes that the producer reduced his level of inefficiency. While an additional unit of education reduces the level of inefficiency. In addition, an additional year of education and years of experience squared increases farmer's income. To provide a solution to the problem of food insecurity, the government should allow farmers to endow more in human capital
- **Marcel M. Robles (2012)** Hard skills are the technical expertise and knowledge needed for a job. Soft skills are interpersonal qualities, also known as people skills, and personal attributes that one possesses. Business executives consider soft skills a very important attribute in job applicants. Employers want new employees to have strong soft skills, as well as hard skills. This study identified the top 10 soft skills as perceived the most important by business executives: integrity, communication, courtesy, responsibility, social skills, positive attitude, professionalism, flexibility, teamwork, and work ethic.
- **Kang (2014):** has investigated that engaged employee's strength and the organization competitive advantage and generate favourable business environment therefore it is a challenging task for HR manager to create and maintain a healthy work environment that motivates the employees in their works and enable selection of the right employee at right place. Employee engagement is technique to increase employee's productivity and reduce his/her intention to leave the organization
- **Showry, M (2014)** Many theories and thinkers have attempted to explore what truly makes a person emerge as a leader. Successful leadership often surfaces when people become aware of critical personal experiences in their life, understand the driving forces, respond by rethinking about self, redirect their moves and reshape their actions. Stanford rates soft skill like self-awareness as one of the pillars of managerial capabilities that predicts managerial effectiveness and leadership success. It suggests that IQ and technical skills are far less important to leadership success than self-awareness. In a world of unprecedented business complexities, leaders, besides explicit knowledge, need an inner compass of self-awareness to walk the tight rope of leadership. The paper explores the concept self-awareness and traces the two essential components of self-awareness. The paper dwells on the reasons for self-ignorance arising out of individual's inability to exploit two components. It also underlines how self-awareness contributes to self-actualization and managerial effectiveness.
- **Stephen Gibb (2014):** founded that Soft skills have become a subject of increasing interest in lifelong learning. Soft skills development is intended to enable and enhance personal development, participation in learning and success in employment. Critically reviewing soft skills assessment requires both theory development and establishing a research agenda. Theory development can draw on a number of established theories which help to explain how the cognitive, emotional and social dimensions interact to shape learner behaviour around getting feedback. These include control theory, goal theory and attribution theory. Theory development following an assimilative integration approach based on attribution theory, which combines both 'self-regulation' and 'socially situated' aspects, is suggested as the most fruitful.

- **Cimatti, B. (2016)** Soft Skills is a very popular term nowadays, used to indicate personal transversal competences such as social aptitudes, language and communication capability, friendliness and ability of working in team and other personality traits that characterize relationships between people. Soft Skills are traditionally considered complementary of Hard Skills, which are the abilities to perform a certain type of task or activity. Soft Skills are strategic to be successful in personal and professional life then are essential for a candidate when he tries to obtain any kind of job. Enterprises generally hire new employees, in particular recent graduates, taking more in consideration their Soft Skills than their Hard Skills. This happens also for technical professions, such as engineers, because the company, in order to be competitive, needs to create good and effective teams and a collaborative working atmosphere. The quality of products provided by any industry then doesn't only base on the materials chosen and on the technology used, neither only on the expertise of workers who contribute to their fabrication, but also on the quality of the enterprise in its whole. And this quality strongly depends from the human resources involved and their capability of positively interacting to achieve a common aim: the company success.
- **Li Yan et al. (2017):** investigated that universities are increasingly seeking to equip their graduates with specific "soft" skills to complement traditional "hard" skills so that they can function in a rapidly changing and dynamic world. While hard skills are relatively straightforward to define and foster the same cannot be said for soft skills, despite the latter being increasingly acknowledged as equally, if not more, important. Results clearly showed that participants found both the content of the training as well as the participatory social learning approach relevant and acceptable. The training had a statistically significant positive impact on the assessed human qualities soft skills outcomes
- **Mark A. Youndt et al. (2017):** examines two alternative views—universal and contingency—of the human resources (HR)-performance relationship in manufacturing settings. Results from a survey of 97 plants primarily support a contingency approach to human resource management (HRM). An HR system focused on human capital enhancement was directly related to multiple dimensions of operational performance (i.e., employee productivity, machine efficiency, and customer alignment), but subsequent analysis revealed that this main effect was predominately the result of linking human-capital-enhancing HR systems with a quality manufacturing strategy. Other manufacturing strategies also moderated the HR-performance relationship.
- **Sharma, V. (2018)** The present age of digitization demands dynamism from its workforce. To be able to create, innovate and execute well is expected of the manpower being churned out of the knowledge centers. The freshly turned out professional graduates are put on trial for a job and their knowledge, skills and attitude are gauged to see their industry-readiness. Along with technical or domain knowledge, the graduates are assessed on soft skills. The role of soft skills in service economy has surpassed all the realms of wisdom. The present study, conceptual in nature, is an attempt to understand graduates' awareness about soft skills, their importance, and the impact soft skills have on building their professional career. A major thrust is put on finding out ways and means to develop soft skills for increasing the employability quotient of graduates.
- **Andy Feng & Anna Valero (2019):** investigates the link between management practices and workforce skills in manufacturing firms, exploiting geographical variation in the supply of human capital. Skills measures were constructed using newly compiled data on universities and regional labour markets across 19 countries. Consistent with management practices being complementary with skills, study shows that firms further away from universities employ fewer skilled workers and were worse managed, even after controlling for a rich set of observables and fixed effects. Analysis using regional skill premium suggests that variation in the price of skill drives these relationships.
- **Muir, Clive (2019):** The effective knowledge worker works in teams, multitasks, and is a critical and creative thinker. Such a worker must adapt well to social and operational contexts. For managers in

such environments, supervision is a social rather than a technical function because subordinates can and must work independently and often remotely, needing little supervision but much coaching, cheerleading, and coaxing.

- **Othman et al. (2019):** investigated that Soft Skills (SS) are the generic skills that every individual needs as a prerequisite for the ever increasing complexity of everyday life. In line with current transition, the education system has also changed to ensure that graduates from the Institute of Higher Education are not just knowledgeable but also competent in soft skills. Quantitative data indicated the practices of lecturers in rubric usage during the soft skills assessment was at moderate level (mean = 3.166). The result of the interview has yielded three resulting themes namely, the method of assessment, the method to ensure the scoring reliability and problems during the assessment. This finding has provided evidence to strengthen the validity and reliability of the lecturers scoring practice.
- **Prada, et al. (2019):** finds the understanding of the causal association between skills and productivity. Study shows that skill and productivity are essential for designing effective training programs. Study evaluates an intervention aimed at boosting leadership and communication skills among store managers and sales associates from a large Latin American retailer. The results indicate large positive effects of the training program on store-level productivity. Further, linking these findings to individual-level performance measures. Regarding the mechanisms, they provide evidence suggesting that the intervention was more effective in boosting leadership skills than communication skills. Spill overs from trained managers to untrained sales representatives also contribute to the main effects.
- **Singh, A. and Jaykumar, P. (2019):** examines that in tourism and hospitality industry, there is tremendous need and opportunity for young, educated and qualified professionals. Academics and employers agree that there is an increasing gap between the soft skills that companies expect from their entry-level employees and the skills that these young people possess. To bridge this gap, industry leaders and researchers indicate the need for more soft skills training. This paper recommends practical solutions for educators and organizations that can be applied. The research synthesized current thinking on required soft skills for young entry-level employees and explores the soft skills gap in the context of a growing soft skills training market with recommendation for stakeholders.
- **Raghadevi, R., & Malini, R. (2020)** focused on finding out whether the people with high academic profiles have sociability or not with the objective of testing the sociability traits of the top scorers. The primary data were obtained from 305 top scorers by adopting multistage stratified random sampling technique, and one way ANOVA was used for the analysis. The analysis reveals that the majority of the top scorers are sociable. However, as far as the positive effect of sociability traits was concerned this percentage is not enough to build up a healthy future generation.

Theoretical Review

- **Bridging theory:**

The concept of Human capital is most usefully viewed as a bridging concept that it defines the link between HR Practices and Business Performance in terms of assets rather than business processes. They point out that human capital is to a large extent non-standardised, dynamic context dependent and embodied in people. These characteristics make it difficult to evaluate human capital bearing in mind that the features of human capital that are so crucial to firm performance are the flexibility and creativity of individual, their ability to develop skills over time and to respond in motivated way to different context

- **Theory of Human Capital:**

Economist Elliott (1991) developed the theory of Human Capital. He is concerned with Human Capital in term of the quality, not quantity of labour supply. He describes the decision of acquire or develop skills as an investment decision that requires the outlay of resources now for returns in the future and emphasizes that the major part of the human stock of economics take the form of Human Capital.

- **Economic Theory of Human Capital:**

The point emphasized by davenport, that workers as well as employers invest in Human Capital is in accord with economic theory of Human Capital expressed by Ehrenberg and smith (1994) Human Capital theory conceptualises worker as embodying a set of skills which can be rented out to employers. For workers the expected returns on Human Capital investments are Higher level of earnings, greater job satisfaction better career prospects and, at one time but less so now, a belief that security in employment is assured.

SIGNIFICANCE OF SKILL MANAGEMENT IN HUMAN CAPITAL MANAGEMENT

Skill management provides a structured approach to developing individual and collective skills. An effective skills management strategy brings benefits to multiple parties:

Individual employees

As a result of skill management, employees would be aware of the skills their job requires, and any skills gap that they have. Depending on their employer, it may also result in a personal development plan (PDP) of training to bridge some or all of those skills gaps over a given period. Employees gain from improved identification and understanding of their own strengths and weaknesses, from being able to set personal goals, and to understand the value they bring to organization (which in turn can boost morale).

Management

Skill management enables managers to know the skill strengths and weaknesses of employees reporting to them. It can also enable them to search for employees with particular skill sets to fill a role on a particular job.

Organization

A rolled-up view of skills and skills gaps across an organization can enable its executives to see areas of skill strength and weaknesses. This enables them to plan for the future against the current and future abilities of staff, as well as to prioritize areas for skills development.

OTHER BENEFITS

Financial benefits

The major reason new tools and processes are implemented is to benefit the business financially. Skill management can help a business to cut down unnecessary expenditure. The company that spends huge amounts on contractors despite having the same talents locally is able to reduce this spending by implementing skill management. Skill management improves the quality of your workforce. It is a known fact that an organization can only be great as the people who work in it. Thus a well-developed, high quality workforce would mean a more productive and financially stable organization. Skill management provides data that supports financially savvy decision. Projects can be better performed because people with right skills are involved, day to day activities run smoothly because people are in the right positions.

Getting the right people into the right positions

Each employee is a unique individual with abilities that make them suitable for some role and projects, and unsuitable for others. Business managers are quite aware that they have to get it right when selecting people for projects or placing them in job roles.

Ramu (2014) made the point that poor placement of employees is detrimental both to the organization and to the individual. He stated that "one of the big disasters in any company would place people in wrong roles and making failures of successful people."

However, this disaster can be avoided with the proper skill management.

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TRACKING CUSTOMER RELATIONSHIP MANAGEMENT (CRM) THROUGH PUBLISHED PAPERS - A REVIEW

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ABSTRACT

Customer Relationship Management (CRM) is a customer focused business strategy that helps in creating and developing long term relationship with key customers to create superior value of customer and company. It is the most efficient approach to acquire and retain customers. So in order to develop a systemic literature review on CRM, this research paper present a comprehensive view on various studies conducted on CRM from 2008 to 2020. Their objective, methodology and findings are stated along with content analysis of constructs studied with respect to those papers, based on which research gap is found. Findings state that customer satisfaction, retention, loyalty, customer orientation, technology based CRM and knowledge management are the most studied constructs in the selected papers of this study. Whereas relationship quality, customer conversion, competition, Business architecture and price discrimination are the least studied constructs in association with CRM.

Keywords: Relationship marketing, Customer Relationship Management (CRM), Customer Management

1. INTRODUCTION

With an increase in trend of globalization, businesses need to follow customer – centric approach to survive in this corporate world of immense competition. Customers are considered as the king of the market and role of customer has changed from mere customer to multi-faceted role as consumer, co-producer, co-creator of value and co-developer of knowledge and competencies (Wang, 2004). All the business organizations irrespective of its size, nowadays, want to enhance its relationship with the customers by creating and managing relationship with them and delivering them superior value. This motivates them to adopt CRM which helps to enhance customer satisfaction and ultimately their profitability.

So CRM is “a comprehensive strategy and process that enables an organization to identify, acquire, retain, and nurture profitable customers by building and maintaining long-term relationships with them” (Sin et al., 2005). CRM involves the evolution and integration of marketing ideas and newly available data, technologies, and organizational forms, and it concentrates on establishing, developing, and maintaining successful long-term relationships with well-chosen customers (Boulding et al. 2005; Morgan and Hunt 1994; Reinartz et al. 2004, Ernst, 2011). Thus, CRM is considered as customer centric approach. A critical aspect of CRM is that it involves strategic processes that take place between an enterprise and its customers (Jayachandran et al. 2005; Parvatiyar and Sheth 2000, Ernst, 2011).

Almost 60% of the projects in the world are aiming CRM as their important target. As stated by Soleman (2011), one study of De Paul University firstly selected companies with sales of more than one million dollars. It was found that 50% of selected companies practice CRM and 55% among them admitted that CRM helped to create and develop healthy relationship with customers. Among companies with sales of less than 100 million dollars, 81% have adopted CRM programs and 75% found CRM responsible for establishing relationship with customers.

This study aims at reviewing and analyzing various published research papers on Customer Relationship Management (CRM). Briefly, contributions of this paper are as follows –

- Reviewing and analyzing research papers on CRM published from 2008 to 2020.
- Charting and classifying mentioned research papers on basis of various criterions.
- Content analysis of selected research papers with respect to constructs studied in them.

The rest of the paper is structured as follows. Section 2 describes conceptual background of CRM, section 3 classifies the research papers and section 4 outlines various published studies related to CRM between 2008 to 2020 describing its objective, methodology and findings. Section 5 deals with addressing research questions, and finally section 7 makes some concluding remarks along with describing limitations of this study.

2. CONCEPTUAL BACKGROUND OF CRM

The term "Customer Relationship Management" (CRM) was first used in a general sense by management scholars such as Peter Drucker and Theodore Levitt in the 1960s (Venoo and Madadiyekta 2005). This new concept then directed the attention towards vital concepts like necessity of direct relationship between customers and marketers, importance of retaining customers and creating long term relationship with them (Soliman). So various definitions of CRM are -

CRM is defined as a process of managing the whole relationship between a firm and its customers, with all its various contacts, interactive processes and communication elements (Grönroos, 2007).

Parvatiyar and Sheth (2001, p. 5) defined CRM as "a comprehensive strategy and process of acquiring, retaining, and partnering with selective customers to create superior value for the company and the customer." They explain that the effective implementation of CRM requires a cross-functional integration of marketing, sales, customer service, and supply-chain to enhance value delivered to customers.

CRM has its roots in Relationship Marketing which is defined as attracting, maintaining and developing customer relations. But as relationship marketing has not developed as well identified and integrated body of research, this paved way for emergence of concept of CRM which integrated both modern marketing ideas and relationship oriented approaches (Payne and Frow, 2006). Generally, both the terms relationship marketing and CRM are used interchangeably in academic literature, this makes it important to clearly understand both the concepts. This is shown in Table no. 1 which also defines customer management and relationship between Relationship Marketing, CRM and Customer Management is depicted in fig. 1. This shows that Relationship Marketing is wider term than CRM as it includes CRM and Customer Management is narrower term which forms a part of CRM.

CRM is referred to as customer focused business strategy in creating, maintaining and developing long term customer relations. Existing customers contribute five times more sales than new customers do as it is said that attracting new customers costs five times more than keeping existing ones (Ko, Kim, Kim, & Woo, 2008). Therefore organization is required to understand importance of customer retention along with customer attraction.

CRM is said to have three components i.e. people, process and technology and all these three components are integrated to build a holistic approach when implemented, it helps to increase customer satisfaction and customer profitability. The process component of CRM focus on individual customers and concentrates on shifting business processes like marketing, sales and services from product-centric to customer-centric by using Business Process Reengineering. The technology component of CRM deals with collecting customer data based on customers' patterns, maintain customer database, analyzing the data and re-designing of business (Chang et al., 2010; Chen and Popovich, 2003; Mendoza et al., 2006). This helps in providing customized solutions to individual customers and helps in implementing CRM. The people component of CRM includes collaborating with the staff and aligning staff with new strategies and processes and are motivated to reach objectives (Chen and Popovich, 2003; Mendoza et al., 2006).

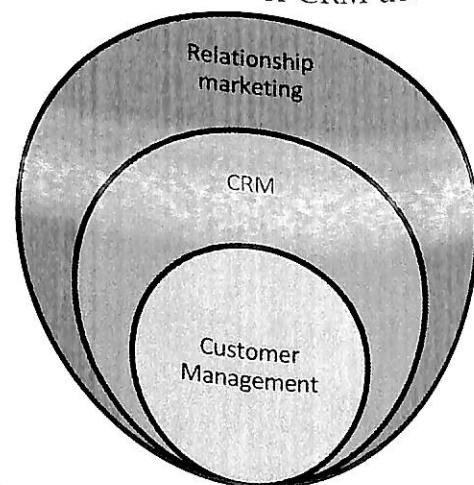


Figure 1

Table no. 1 – Definition of concepts related to CRM (adapted from Frow and Payne, 2009)

CONCEPT	DEFINITION
<i>Relationship Marketing</i>	Relationship Marketing is the strategic management of relationships with all relevant stakeholders in order to achieve long term shareholder value. Critical tasks include the identification of relevant relational forms for different stakeholders and the segments and sub-groups within them and the optimal management of interactions within these stakeholder networks.
<i>Customer Relationship Management (CRM)</i>	CRM is a cross-functional strategic approach concerned with creating improved shareholder value through the development of appropriate relationships with key customers and customer segments. It typically involves identifying appropriate business and customer strategies, the acquisition and diffusion of customer knowledge, deciding appropriate segment granularity, managing the co-creation of customer value, developing integrated channel strategies and the intelligent use of data and technology solutions to create superior customer experiences.
<i>Customer Management</i>	Customer Management is concerned with tactical aspects of CRM implementation that relate to the management of customer interactions, including the use of tools such as campaign management, sales force automation, web-enabled personalization and call centre management.

3. SYSTEMATIC REVIEW

A systematic literature review is a critical assessment and evaluation of research studies addressing a particular issue including description of their findings (Soltani and Navimipour, 2016). A specific criteria is used in organizing entire body of literature on particular topic. In this section, an SLR is used in collecting and analyzing various research studies conducted on Customer Relationship Management (CRM) including selection process and classification.

3.1. Question formalization

This research effort aims to address following research questions.

RQ1 : How much research activity has been carried out in the area of CRM?

RQ2 : What is distribution of research papers on the basis of different publications?

RQ2 : What are research gaps based on identifying constructs studied in the various research papers related to CRM.

3.2 Selection Criteria

To include research studies in this paper, empirical studies on CRM with good research methodology (i.e. model and hypothesis are developed, or statistical tools are used) with proper analysis are chosen. Only those research papers are considered which are published by 5 famous publishers i.e. Emerald, Elsevier, Sage, Taylor and Francis Group and Springer from 2008 to 2020.

3.3. Selection process

To include research papers in this study, following selection process was adopted :

In stage 1, search engine – Google scholar was used to identify various research studies related to CRM by entering keyword Customer Relationship Management (CRM). With this step, research papers containing the word Customer Relationship Management (CRM) in their title are selected.

In Stage 2, only published research papers related to CRM are included in this study and books review articles, reports, etc are excluded. This stage also involves screening the identified research studies on the basis of its publishers and only those research papers are selected which are published between 2008 to 2020 and by 5 famous publishers i.e. Elsevier, Emerald, Sage, Springer and Taylor and Francis. This resulted in selection of 78 research papers.

In stage 3, full text of research papers are read and the empirical papers with good quality, proper research methodology, models, hypothesis, statistical tools, with proper analysis and which are relevant to this study were finally chosen that came out to be 34 in number.

3.4 Classification of research papers

This section deals with distribution of classified research papers. Table no. 2 shows tabular distribution of research papers on the basis of its publisher and mentioning constructs studied in those papers. Distribution of 34 research papers by year of its publication from 2008 to 2020 is shown in Fig. 2. Whereas Fig. 3. shows distribution of research papers among 5 publishers - Emerald, Elsevier, Sage, Taylor and Francis Group and Springer from 2008 to 2020 in the form of pie chart, where 38% of research papers belong to Emerald, 20% to Elsevier, 6% are related to Sage publications, 16% are from Springer and 21% belong to Taylor and Francis.

4. REVIEW OF RELATED LITERATURE

This section deals with related literature review on CRM conducted from 2008 to 2020 and describes objectives, methodology, constructs and findings of various research studies. In the end of this section, tabular distribution of research papers on the basis of publishers is shown mentioning constructs studied in them.

Rootman, Tait & Bosch (2008) investigates the influence of variables, with regard to bank employees, on the customer relationship management (CRM) of banks. Data is collected through 264 questionnaires from banking clients of four largest banking groups of Nelson Mandela Metropolitan area of South Africa. Multiple regression is used to test hypothesis. Findings state that knowledgeability and attitude has significant positive influence on CRM and Two way communication has no significant positive relationship with CRM.

Krasnikov, Jayachandran & Kumar (2009) examines the impact of CRM implementation on two metrics of firm performance—operational (cost) efficiency and the ability of firms to generate profits (profit efficiency)—using a large sample of U.S. commercial banks. Hierarchical linear modeling is used in this research paper. Conclusion of this paper is that CRM implementation is associated with decline in cost effect but an increase in profit effect.

Battor and Battor (2010) examined the direct impact of both CRM and innovation on firm performance and investigates the mediating role of innovation between CRM and performance. Data analysis is done from 180 valid responses from CEO's and MD's of UK companies and through SEM with maximum likelihood estimation method. This research paper found that CRM and innovation directly impact performance and confirmed that innovation is mediator between relationship of CRM capability and performance.

Fan and Ku (2010) formulated CRM profitability model to determine effect of knowledge sharing on it. Data was collected from managers of wholesaler travel agents of airline industry of Taiwan and PLS and SEM was used. Their analysis state that customer focus is positively associated with service process fit. Knowledge sharing and service fit positively relate with customer profitability with internal knowledge sharing as moderator of relationship between process fit and CRM profitability.

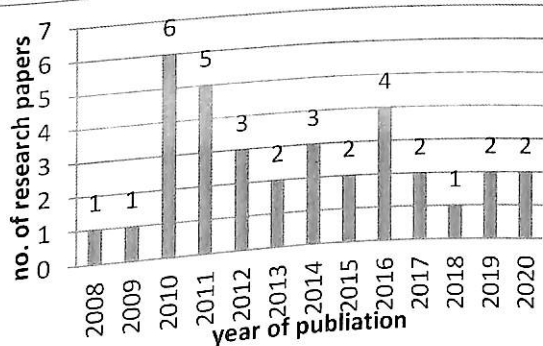


Figure 2

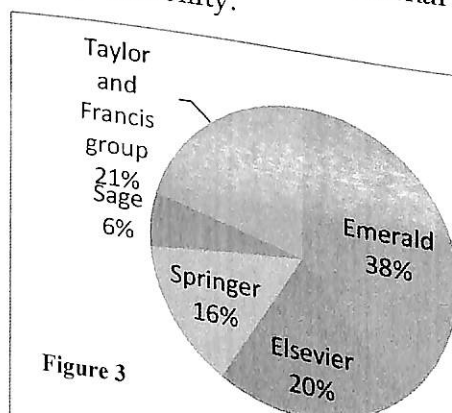


Figure 3

Keramati, Mehrabi & Mojir (2010) classifies CRM resources as technological CRM resources and infrastructural CRM resources and proposes a process-oriented framework for examining the relationship among CRM resources, CRM process capabilities, and organizational performance. Data from 77 Iranian internet services provider firms is gathered in a field survey and SEM is used in which two models are assessed –measurement model and structural model . This research paper states in its findings that CRM processes are more affected by infrastructural CRM resources rather than CRM technological resources and Firms with improved CRM process capabilities enjoy better organization performance.

Lin, Chen & Kuan-Shun Chiu (2010) investigated the effects of various dimensions of customer relationship management (CRM) on innovation capabilities. Five dimensions of CRM (information sharing, customer involvement, long-term partnership, joint problem-solving, and technology-based CRM) and five aspects of innovation capability (product, process, administrative, marketing, and service innovations) are identified and one-to-one associations between the two constructs are developed and verified. Data from 107 Taiwanese computer manufactures are collected and multiple regression analysis is used. Findings state that Firms are able to increase their innovation capability by CRM and Technology based CRM has positive effect on all five types of innovation. It is also concluded that relationship between customer involvement and process innovation, customer involvement and administrative innovation; and long-term partnership and marketing innovation are not significant.

Phan & Vogel (2010) developed a model of customer relationship management and business intelligence systems for catalogue and online retailers by taking Case study of Fingerhut Inc. of US considering its three separate entities. Information about Fingerhut Inc. operations was gathered by interviewing former executives, managers and employees. Constructs taken in this research paper are price discrimination, customer relationship, switching cost, satisfaction, CRM system with business intelligence (BI) and success. Their findings stated that CRM systems with BI increase satisfaction and customer relations. High switching cost doesn't reduce customer satisfaction and Price discrimination makes customer relationship worse.

Reimann, Schilke & Thomas (2010) analyzed mediating role of business strategy in relationship of CRM and firm performance. For this research paper, data was collected from 318 key informants of US based business units through questionnaire. Hypothesis was tested by applying co variance based structural Equation Modeling (SEM) and using Maximum Likelihood [ML] procedure. Differentiation , CRM , cost leader ship, performance-customer satisfaction , marketing effectiveness , profitability are constructs studied in this research paper. Findings stated that business strategies of differentiation and cost leadership fully mediate performance effect of CRM. It also concluded that CRM impact on differentiation is greater when industry commoditization i.e.moderator is high.

Akroush et al. (2011) examined the generalizability of the customer relationship management (CRM) scale originally developed by Sin et al. as well as investigated the strength of linkages between CRM implementation components and business performance in Jordan's financial service organizations (FSOs). Data was collected through questionnaire from top marketing members of 12 banks and 18 insurance companies in Jordanian financial service organizations (FSO) and Structural path model analysis was used. It was stated that CRM implementation scale originally developed by Sin et al. generalize to Jordanian FSO and there is positive relation between CRM implementation components and FSO's business performance. CRM organization and technology based CRM are found to be strongest predictors of variations in FSO business performance.

Coltman, Devinney & Midgley (2011) examined the impact of customer relationship management (CRM) on firm performance using a hierarchical construct model. They collected data from 86 respondents across 50 B2C firms in Australia with significant CRM programs and used Partial least squares for testing hypothesis. In this research paper, constructs - IT infrastructure, human knowledge (HA), business architecture (BA), superior CRM capability, firm performance, strategic emphasis are studied. It was concluded that there is positive and significant path between superior CRM capability and firm performance and CRM capability is positively associated with HA and BA. Impact of IT infrastructure on superior CRM capability is indirect and fully mediated by HA and BA.

Ernst et al. (2011) developed a conceptual framework in which multiple facets of CRM are linked to new product and company performance. They collected data from cross functional sample consisting of 115 R & D and 122 marketing managers from firms of Germany spanning multiple industries and used Partial least squares to test hypothesis. They found that there is positive relationship between CRM processes and new product performance and this relation is moderated by CRM reward system, not by CRM technology. New product performance has strong positive impact on company's performance and it mediates relationship of CRM processes and company performance.

Pai and Tu (2011) explored the factors affecting the acceptance and use of CRM systems by using SEM and by collecting data from four distribution service companies in Taiwan. It was concluded that effort expectancy, social expectancy and task-technology fit significantly impact behavioral intention but performance expectancy didn't.

Rodriguez and Honeycutt (2011) analyzed impact of CRM technology on B2B sales professionals' ability and sales performance. Usable surveys were received from 70 B2B sales professionals and analyzed using PLS. It was found that CRM adoption and utilization positively impacts sales performance, sales effectiveness, and collaboration. Collaboration was seemed to be partial mediator between relationship of CRM utilization and sales performance. But sales process effectiveness is not influenced by collaboration.

Ata and Toker (2012) gathered data from 113 Turkish B2B companies to analyze effect of CRM practices on customer satisfaction and firm performance in B2B markets. With this concept of model development, it was indicated that CRM adoption positively impact both customer satisfaction and firm performance in B2B market but CRM adoption affected marketing performance and not financial performance. Environmental dynamism and competition was found to have a negative moderating effect on the relationship between customer satisfaction and organizational performance.

Padmavathy, Balaji & Sivakumar (2012) developed a multi-item scale for measuring the customer relationship management effectiveness (CRME) in Indian retail banks and to examine its relationship with key customer response variable. Responses were obtained from 197 Indian retail banking customers to identify key dimensions of CRME and validity for CRME scale was provided using new sample of 261 actual bank customers. Factor analysis revealed five dimensions of CRME - organization commitment, customer experience, process driven approach, reliability, technology orientation. It was found that Customer satisfaction has positive and significant impact on customer loyalty. Organization commitment, process driven approach, reliability, CRME dimensions positively and significantly affect customer satisfaction and only reliability dimension has positive influence on customer loyalty. Indirect effect of CRM dimensions on customer loyalty was observed through customer satisfaction.

Wang and Feng (2012) has developed a measurement model of customer relationship management (CRM) capabilities, and explored the key antecedents and performance consequences of CRM capabilities by considering the resource-based view of customer relationship management. Data is collected in three stages through questionnaire and Hypothesis are tested by structural equation model (SEM). They concluded that Customer orientation, customer centric organization system and CRM technology have positive association with CRM Capabilities with influence of CRM technology ranked first and Stronger CRM capabilities lead to improved business performance.

Mohammad, Rashid and Tahir (2013) investigated relationship between CRM dimensions (customer orientation, CRM organization, knowledge management, and technology based CRM) and various aspects of organization performance (i.e. financial, customer, internal process, and learning and growth) in Malaysian hotels by collecting data from managers of 152 Malaysian hotel rating 3 to 5 stars and used correlation and regression. It was found that all dimensions of CRM have positive impact on hotel performance but CRM technology failed to show significant relationship with learning and growth perspective.

Nguyen and Waring (2013) used an innovation decision process to examine CRM technology adoption in small to medium-sized enterprises and its intrinsic link to the nature of the organisation and the individuals within it. Data was collected from 126 owners and managers of SMEs in Southern California of

which 74 firms had adopted CRM and 52 had not and were analysed using multivariate and logistic regression. This paper found that management's innovativeness affects the firm's perception of CRM systems, but age, education and gender do not. The decision to implement a CRM system is influenced by management's perception of CRM, employee involvement, the firm's size, its perceived market position, but not the industry sector. However, the number and types of CRM features implemented are affected by management's perception of CRM, employee involvement, the firm's size, the industry sector, but not its perceived market position.

Choudhury and Harrigan (2014) collected data from 167 marketing practitioners using online survey technique and presented a model of social CRM considering impact of social media technologies on CRM which was tested using PLS-SEM. They concluded that customer relationship orientation have positive association with CRM technology use which positively impact customer engagement initiatives and relational information processes. Also relational information processes will have positive association with customer relationship performance.

Padilla-Meléndez & Aurora Garrido-Moreno (2014) analyzed main success factors in implementing CRM in hotels by collecting data from CEOs of 128 Spanish small and medium-sized hotels rated from 3 to 5 stars with SEM analysis. They studied IT, KM capabilities, Customer Orientation, Organisational Readiness as main factors and results revealed that organizational readiness was the only factor that directly implemented CRM implementation success and also mediated indirect effect of other factors. (IT, KM capability and customer orientation).

Trainor et al. (2014) investigated how social media technology usage and customer-centric management systems influence firm-level capability of social CRM. The study analyzes data from 308 organizations using a structural equation modeling approach. Both Customer-centric management systems and social media technologies are found to have an interactive effect on the formation of a firm-level capability that positively relate to customer relationship performance.

Garrido-Moreno, Lockett and Garcia-Morales (2015) used PLS methodology by obtaining data from 93 service companies of Spain and proposed a model exploring link between knowledge management processes and CRM performance. They observed that both technological and organizational readiness were effective drivers of knowledge management but social media usage don't. Knowledge management exerted significant positive impact on CRM performance.

Rodriguez, Peterson and Ajjan (2015) objective was to ascertain how sales performance is impacted by customer-oriented technology, CRM and social media. In this research paper, data was gathered from 1425 business executives in revenue generating roles across various job functions and PLS was used along with bootstrapping resampling method. This provided that CRM and social media technologies contribute to improved sales performance through customer-oriented processes.

Navimipour and Soltani (2016) determined the effective factors (cost, technology acceptance and employees' satisfaction) for the effectiveness of the E-CRM. Data was gathered from 210 employees of east Azerbaijan tax administration in Iran. They used SEM to evaluate model. This paper identifies that technology acceptance positively influences effectiveness of E CRM. Customer costs positively affects customer relationship performance which consequently leads to improvements of effectiveness of E CRM in an organization. Positive influence of employee satisfaction on effectiveness of E CRM is also stated.

Nyadzayo and Khajehzadeh (2016) examines the mediating role of customer relationship management (CRM) quality to explain the effects of service evaluation variables (service quality, customer satisfaction and customer value) on customer loyalty. Data is collected through 226 questionnaires from customers of three selected motor dealership brands in south Africa. CFA is used to assess properties of constructs and SEM is used to assess hypothesis. This research paper confirmed that CRM quality has positive association with customer loyalty and it is mediator between relationship of service evaluation variables and customer loyalty. It is also found that indirect effect of customer satisfaction on customer loyalty via CRM quality is stronger when brand image is high. Service evaluation variables has direct effect on CRM quality.

Tseng (2016) assessed the impact of knowledge management capability (KMC) on service quality by considering CRM. Data was collected from Middle top managers of marketing staff of largest Taiwanese corporations through 114 questionnaires. This research paper revealed in its findings that KMC has positive effect on service quality and CRM effectively. Also it is found that CRM has positive effect on service quality.

Wang, Cavusogu and Deng (2016) investigates whether early mover advantage (EMA) exists among entrepreneurial e-tailers operating on third-party e-commerce platforms by considering dataset of 7309 e-tailers provided by largest Chinese ecommerce platform Taobao enjoying 80% market share. Their findings state that early mover advantage can achieve high market performance and customer attraction and customer retention capability strengthen the mentioned impact.

Rahimi (2017) collected data through distribution of questionnaire among 364 managers of chain hotel in UK and used Structural equation modeling (SEM) method. Objective of this research paper was to analyze relationship between Organization culture traits - adaptability, consistency, mission, staff involvement and CRM components - people, process, technology. It was found that there is positive relationship between four organization culture traits and components of CRM. Consistency has highest level of impact on people and Organization culture has its main impact on people and technology.

Santouridis & Androniki Veraki (2017) studied associations between CRM practices, relationship quality and customer satisfaction. For this, data was gathered from customers of three major mobile telephony companies of Greece and used EFA and regression analysis. Their findings conclude that customer care positively effect customer satisfaction. Also dimensions of CRM practices had positive and significant impact on relationship quality. Relationship quality was found to be mediator between CRM practices and customer satisfaction.

Diffley, McCole & Carvajal-Trujillo (2018) has developed and tested a model examining the key factors that emerge from the social customer relationship management (CRM) process and addressed the chain-of-effects that occurred as a result of the social CRM process, leading to superior levels of hotel performance. Data is gathered from 120 key informants in hotels in Ireland through questionnaire and Partial least squares structural equation modeling is used for testing proposed model. It is found that Social CRM activities of hotel enhance hotel service innovation activities. Also positive association between service innovation and customer linking capability, and between customer linking capability and customer performance is found. It is also stated that higher level of customer performance leads to higher level of financial performance.

Dewnarain, Ramkissoon and Mavondo (2019) in this research paper, developed and proposed a conceptual model to address relationships between customer relationship management, social media technologies, customer engagement, positive word of mouth and brand loyalty. This study identifies customer engagement as a key player in the interrelationship that exists between CRM, social media and brand loyalty. Co-creation of innovative service experiences can lead to the generation of positive word of mouth and this can significantly decrease marketing expenses and increase revenue.

Kim and Lee (2019) clarified the relationship between CRM strategy (customer orientation, education and employees), rapport, and behavioral intention of lifelong educational institutions and used SEM. Their findings showed that quality of education service mediates relationship of customer orientation and customer value; relationship between customer orientation and quality of education service is mediated by rapport whereas relation of quality of education service and customer value is not mediated by rapport.

Migdadi (2020) integrated knowledge management, CRM success and innovation capabilities and empirically tested the effect of KM on CRM success, CRM success on IC and effect of KM on IC through mediator. Through the use of CFA and SEM using AMOS, findings of the study confirmed the effect of KM on CRM success, affect of CRM success on IC and effect of KM on IC through the mediator. Researcher suggested organisations to integrate knowledge management and CRM for its effective implementation.

Sofi et al. (2020), considering hospitality sector of Kashmir, investigated the effect of four CRM dimensions on customer satisfaction. By collecting data from customers of three and four star hotels of Kashmir and with the use of EFA and regression analysis, researchers found positive relationship between CRM dimensions i.e. customer orientation, managing knowledge, CRM technology and CRM organization on customer satisfaction, but relationship of CRM technology with customer satisfaction as weak.

Table no. 2 - Constructs related to customer relationship management (CRM) with respect to authors

PUBLISHER	AUTHOR	CONSTRUCTS
Emerald insight	Lin, Chen & Kuan-Shun Chiu (2010)	CRM - information sharing, customer involvement, long-term partnership, joint problem-solving, and technology-based CRM, innovation capability (product, process, administrative, marketing, and service innovations)
	Akroush et al. (2011)	Customer relationship perceptions (CRP's) - satisfaction, payment equity, affective commitment, Relationship marketing instruments (RMI's) - loyalty programs, direct mailings, Customer retention, Customer share development
	Ata and Toker (2012)	CRM adoption, customer satisfaction, environmental dynamism and competition, organizational performance
	Padmavathy, Balaji & Sivakumar (2012)	Customer relationship management effectiveness (CRME) dimensions, customer satisfaction, customer loyalty, cross buying
	Wang and Feng (2012)	CRM resources - customer orientation, customer centric organization system, CRM technology; CRM capabilities; business performance.
	Nguyen and Waring (2013)	Management characteristics- innovation and positive attitude , firms perception of CRM , likelihood of adopting CRM ; employees involvement; IT resources, Firm characteristics- size , industry , perceived market position, innovativeness
	Mohammad, Rashid and Tahir (2014)	CRM dimensions - customer orientation, CRM organization, knowledge management, technology based CRM; organization performance - financial performance, customer performance, internal process performance, learning and growth.
	Garrido-Moreno, Lockett and Garcia-Morales (2015)	Organizational readiness, technological readiness, social media usage, knowledge management processes, CRM performance
	Tseng (2016)	Service quality, knowledge management capability (KMC), CRM
	Rahimi (2017)	Organization culture traits - adaptability, consistency, mission, staff involvement, CRM components - people, process, technology
	Diffley, McCole & Carvajal-Trujillo (2018)	Social CRM, service innovation, customer linking capability, customer performance, financial performance
	Migdadi (2020)	Knowledge management, CRM, innovation capabilities
	Sofi, Bashir, Parry & Dar. (2020).	Customer orientation, CRM organization, Managing knowledge, CRM based technology
Springer	Rootman, Tait & Bosch (2008)	Attitude, knowledgeability, two way communication, CRM
	Reimann, Schilke & Thomas (2010)	Differentiation, CRM , cost leadership, performance-customer satisfaction , marketing effectiveness , profitability
	Ernst et al. (2011)	CRM process - customer information management, customer segment value management, multichannel management; CRM technology; CRM reward system; new product performance; company performance.
	Rodriguez, Peterson and Ajjan (2015)	CRM effectiveness, social media use, customer orientation processes, sales performance.
	Kim and Lee (2019),	customer orientation, rapport, educational service quality, customer value, behavioral intention
Sage	Krasnikov, Jayachandran & Kumar (2009)	CRM implementation, cost efficiency , profit effect , CRM commitment , firm size, time of adoption , time since adoption

	Coltman, Devinney & Midgley (2011)	IT infrastructure, human knowledge (HA), business architecture (BA), superior CRM capability, firm performance, strategic emphasis
Elsevier	Keramati, Mehrabi & Mojir (2010)	Technological CRM resources, infrastructural CRM resources, CRM processes, CRM process capabilities, organization performance.
	Phan & Vogel (2010)	Price discrimination, customer relationship, switching cost, satisfaction, CRM system with business intelligence (BI), success.
	Pai and Tu (2011)	Performance Expectancy, Effort Expectancy, Social Influence, Facilitating Condition, Behavioral Intention, User Behavior, Task Characteristics, Technology Characteristics, Task-Technology Fit
	Trainor et al. (2014)	Customer-Centric Management System, Social Media Technology Use, Social CRM Capabilities, Customer Relationship Performance
	Navimipour and Soltani (2016)	Cost, technology acceptance, employee satisfaction, effectiveness of E.CRM
	Nyadzayo and Khajehzadeh (2016)	CRM quality ,customer loyalty, service quality, customer satisfaction, brand image
	Wang, Cavusogu and Deng (2016)	Order of entry, CRM Capabilities - customer orientation, customer conversion, customer retention; market performance
Taylor & Francis	Battor and Battor (2010)	Innovation, performance, CRM capability
	Fan and Ku (2010)	Customer focus, service process fit, external knowledge sharing, internal knowledge sharing, CRM profitability
	Rodriguez and Honeycutt (2011)	CRM Utilization, collaboration, performance with customers, Sales Process Effectiveness, sales performance
	Choudhury and Harrigan (2014)	customer relationship orientation, CRM technology use, customer engagement initiatives, relational information processes, customer relationship performance
	Padilla-Meléndez & Aurora Garrido-Moreno (2014)	IT, KM capabilities, Customer Orientation, Organisational Readiness, CRM success - financial measures, customer measures
	Santouridis & Androniki Veraki (2017)	CRM practices, relationship quality, customer satisfaction
	Dewnarain, Ramkissoon and Mavondo (2019)	CRM, social media technologies, customer engagement, positive word of mouth, brand loyalty.

5. RESULTS

This section, after systematic review of 34 research papers, deals with addressing research questions as mentioned in 3.1.

5.1 How much research activity has been carried out in the area of CRM?

Figure 2 shows no. of research papers published in various years from 2008 to 2020. Maximum research papers of CRM were published in 2010 and 2011 among selected research papers. But still research papers on CRM are being published as it is important concept in marketing these days.

5.2 What is distribution of research papers on the basis of different publications?

Figure 3 deals with this research question and shows that 38% of research papers belong to Emerald, 21 % to Taylor and Francis, 20% to Elsevier, 16% are from Springer and 6% are related to Sage publications. This clearly state that maximum research papers are published by Emerald, followed by Taylor and Francis group, whereas Sage Publications show least number of published papers among selected research papers.

5.3 What are the research gaps based on identifying constructs studied in the various research papers related to CRM?

Table no. 1 shows constructs studied in the selected research papers classified on the basis of publishers. Analysis of the constructs show that customer satisfaction, retention, loyalty, customer orientation, technology based CRM and knowledge management are the most studied constructs in the selected papers of this study. Whereas least studied constructs which are rarely associated with CRM are relationship quality, customer conversion, competition, Business architecture and price discrimination.

CONCLUSION

CRM is "a comprehensive strategy and process that enables an organization to identify, acquire, retain, and nurture profitable customers by building and maintaining long-term relationships with them" (Sin et al., 2005). In this research paper, research papers on CRM from 2008 to 2020 published by 5 famous publishers - Emerald, Elsevier, Sage, Springer and Taylor and Francis group are collected and studied. Analysis show that maximum research papers are published in 2010 followed by 2011 and in 2008, 2009 and 2018, least number of research papers are published among 34 selected papers. Distribution based on publishers show that 38% of research papers belong to Emerald, 20% to Elsevier and 21% to Taylor and Francis, 16% are from Springer and 6% are related to Sage publications. This clearly state that maximum research papers are published by Emerald, followed by Elsevier and Taylor and Francis group, whereas Sage Publications show least number of published papers among selected research papers. Content analysis related to constructs studied with respect to various authors among 34 selected papers show that customer satisfaction, retention, loyalty, customer orientation, technology based CRM and knowledge management are the most studied constructs in the selected papers of this study. Whereas relationship quality, customer conversion, competition, Business architecture and price discrimination are the least studied constructs in association with CRM.

Limitations of this study are as follows. Firstly only research papers are considered in this study. No books, working reports are taken. Secondly only research papers published from 2008 to 2020 are considered based on keyword CRM in Google scholar search engine. Thirdly this study is limited to only 5 famous publishers - Emerald, Elsevier, Sage, Springer and Taylor and Francis group. There may be other famous publishers who may have published good quality research on CRM.

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A STUDY ON THE FACTORS INFLUENCING EFFECTIVENESS OF THE RELATIONSHIP MARKETING: A REVIEW

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ABSTRACT

In recent times, relationship marketing is considered to be the most valued concept. It is something which considers customer retention as an important tool in the hands of the business to survive in the dynamic environment. This research paper is review based studying various research papers proposed by various authors. Constructs have been listed down based on which it is found that trust, satisfaction, commitment, communication play an important role in the relationship marketing domain. Several other constructs like brand equity, supplier competence, empathy have been found out which need to be explored further.

Keywords - Relationship Marketing, customer engagement, satisfaction

1) INTRODUCTION

Relationship marketing is an old-new concept. Old in the sense that it has been there in the previous century and new that parties on both sides (suppliers as well as customers) have started giving much needed importance to the same. Relationship marketing is done keeping in view the long term perspective in mind. Since businesses to come out as futuristic in their approach is the only option to survive in this dynamic environment, it is better done by acquiring and maintaining relations with various stakeholders of the business. Relationship marketing is all about keeping long term relationships with various parties related to the business but with special emphasis on customers.

Relationship marketing is marketing done to gain long term customer loyalty and competitive advantage by the interplay of trust, satisfaction, communication, commitment, cooperation, corporate image etc as variables with the ultimate objective of delivering satisfaction to the consumers. Customer engagement is done in relationship marketing by providing the customers with the required product/service and required information at the right place and right time.

When we talk of relationship marketing as a domain, it is well supported by other three domains coming under the perspective of holistic marketing. These are internal marketing, socially responsible marketing and integrated marketing. Since holistic marketing takes the overall view of all the components, relationship marketing itself has other components whose classification can be done as antecedents, mediators and outcomes. The purpose of the study is to identify the factors that support relationship marketing to deliver the desired outcomes. Within those factors some of them play the role of mediating variables which support the growth of relationship marketing. The important point to note here is that there's a blurry line between antecedents, outcomes and mediators in relationship marketing.

1.1) CONCEPTUAL VIEW OF RELATIONSHIP MARKETING

Several authors have described and tried to comprehend the concept of relationship marketing using different variables but there hasn't been a standardised definition as such. The concept can be described using a variety of constructs and putting emphasis on one as well as several variables at a single point of time. Deborah O. Aka, Oladele J. Kehinde, et. al(2016) stressed upon how marketing now is less of transaction based and more of relationship based which is of long term. Nowadays a business is more concerned with how to retain an existing customer rather than just focusing on how to acquire him. This retention of the customer is possible when marketing is done to maintain long term relationships with the customer. Similarly Christian Gronroos (1995) stated that earlier marketing which was transaction based was more relevant for the producers of consumer goods and when it came down to service firms, it was

more of a relationship based as consumer became part of the whole service deliverance and customer satisfaction process. When its increasing importance as a domain was realised, then the researchers were more interested in whether it is a paradigm shift or not. To become one, relationship marketing should be based on hypothesis, experimentation and scientific enquiry Sheth, J., & Parvatiyar, A. (2002). Similarly, the role of relationship marketing in generation of customer satisfaction and loyalty in various service sector arenas have been tested through hypothesis.

2) REVIEW OF LITERATURE

O'Neal, C. (1989) highlighted the growing trend among U.S manufactures and suppliers towards cooperative exchange attitudes with a focus on long term relationship rather than individual transaction in this paper. With the growing trend towards material management quality assurance and production wastage, there is a need for greater degree of communication, openness, trust and cooperation from both sides (customers and suppliers). To test the same, sample of 168 automobile industry suppliers were taken and analysis revealed that there is a significant relationship between just-in-time service implementation and the level of customers related activities. But the findings of the study cannot be purely generalised due to limited sample and study being exploratory in nature.

The authors M. Christopher, A. Payne et al. (1991) stressed through the paper that relationship marketing is first about keeping the customer and later about acquiring him. The paper discussed relationship marketing at macro level (relationship with customers, supplier, government etc) and micro level (quality of relationships within the company). The authors gave special emphasis to internal marketing being catalyst in bringing quality, customer service and marketing together. The authors were interested in exploring the relationship marketing strategies to close the quality gap between what customers expect and what they get.

Morgan, R., & Hunt, S. (1994) gave out the commitment trust theory which formed the basis of many researches ahead. The authors talked about several relational exchanges not only with customers but with other stakeholders as well. The questionnaire was developed for the independent automobile tire manufactures with the assistance of local chapters of NTDR (US) [National tire dealers and Retreaders associations]. The antecedents and outcomes formed the basis for hypothesis, commitment and trust were taken as mediating constructs. The finding revealed both of them having a role in relationship marketing and all the qualitative outcomes contributed to overall network performance.

Holmlund, M., & Kock, S. (1996) did research to test relationship market concept and its relevance is customer perception of service quality in retail banking. It has growing importance in service industries (airline, banking etc.) due to fact that they have customer database already with them. Data was collected through mail survey from about 200 respondents in Finland. Constructs were developed and their results were recorded. They did a PDS (Problem detection study) to find the problem with the functioning of the bank as customer easily point out the criticism. This led them to conclude that banks sell the trust to the customer and relationship marketing is not just hearing their problems but providing them personalized services with continuous flow of information to maintain long term relationships.

The authors Abratt, R., & Russell, J. (1999) considered that making the most out of a customer (keeping him) is more important than acquiring a new one. This concept holds more importance in private banking due to changing environment and its increasing importance. The paper moves through the stages of relationship marketing (formation, enhancement, outcomes) and the factors governing each stage. Two hypothesis were formulated regarding importance of relationship considered by client in selection of private bank as well as about model of relationship formation being appropriate. The survey was conducted through questionnaire on both existing and potential client in the Gauteng Province of South Africa. The analysis done revealed that pride is the most important criteria in the selection of a private bank. This is moderated by trust, service quality and bank being available at a time of crises. The conclusion being that relationships are an important criterion in the selection of a private bank.

Zineldin, M. (2000) has considered technology as an inseparable element of relationship marketing. Technology, in fact, has improved the way of conducting business and relationships with customers. IT is

considered to have an impact not only consumers but on other relationships as well. The author desires that consumer engagement should be done through proper communication and online marketing for quality improvement. The article then describes essential features of technological marketing concept [technology + relationship marketing] and highlights its use and role in shaping and supporting business relationship. It redefines the strategic impact that IT has on the relationship within and between the organisation and redefines relationship marketing concept in order to be able to cope with highly technological arena of today.

Hennig-Thurau, T., Gwinner, K. et al. (2002) have tried to highlight the aspect of increasing importance of maintaining and enhancing relationship with customers. For the same the authors had taken three relational benefits (trust, social and special treatment) to understand their effect on relational outcomes (customer loyalty, word of mouth communication) with satisfaction and commitment as mediating variables. Hypothesis were formulated after review of existing literature. Data was collected through questionnaire (where respondents were to pick among many service firms, that firm with which he had a relation) and 336 surveys were returned by students appointed as data collectors. The findings provided that satisfaction and commitment along with trust and social benefits have a positive effect on relational outcomes. Special treatment benefits do not show much effect and affect word of mouth communication indirectly through commitment. The limitation of the context of research being conducted in North America could have affected the result of special treatment benefits.

The author Priluck, R. (2003) studied the power of relationship marketing to mitigate two situations. One exposed consumers to poor product performance and examines their levels of trust, commitment and satisfaction. The second presented a product failure that is followed by a lapse in service recovery and measures satisfaction and exit behaviour. The survey was done on 185 students of Eastern University and the findings hold the hypothesis true findings supported that relational marketing variables (true, commitment and satisfaction) lead to favourable attitudes of customers dealing with product service failure. The relationship buy marketers time to improve the situation before they lose customers.

Leung, T., Lai, K., et al. (2005) incorporated the study of two Chinese variables guanxi (personal relationship) and xinyong (personal trust) with other relational variables existing in west like supplier competence, conflict handling skills, commitment and satisfaction to see how they generate partnership. For this survey was done and questionnaire was translated into Chinese as respondents were senior purchasing managers of clothing manufacturing firms in China. Hypothesis were formulated and findings led to conclusion that commitment and conflict handling are very important to build guanxi so as to further build trust which leads to partnership relationship. Also, it came to light that satisfaction does not have much effect on partnership relationship. A buyer's satisfaction on supplier's product and service does not necessarily mean that this buyer perceives supplier having xinyong as Chinese buyers mx business relationships with personal relationships. So suppliers need to have complete knowledge of product, market development to establish xinyong. Limitation of the study regarding research conducted only in context of clothing product limits its generalisation to other sectors.

The authors Van Bruggen, G., Kacker, M., et al. (2005) addressed the question how the distributors channel function performance affects their relationship with organisational customers and how the impact of these actions on relationship quality is influenced by the interdependence structure of the relationship. Hypothesis were formulated on the basis of independence asymmetry [either distributor is more dependent or customer] and the impact of performance on quality of relationship. Survey was done on professional painters. The findings revealed that level of channel function performance by a distributor is a significant driver of customer perception of relationship quality. This relationship is moderated by the interdependence structure of the customer-distributor dyad both in terms of total interdependence as well as relative customer dependence. The limitation of study is that data was collected only from customers and not distributors.

Prasad, C., & Aryasri, A. (2008) studied the growth and development of organised food and grocery retail formats in India and the CRM practices involved. This study investigated and formulated hypothesis on the influence of relationship marketing cornerstones viz customers satisfaction, trust

commitment, communication on attitudinal outcome like relationship quality and behavioural outcome such as customers loyalty. The study was based on primary data by collecting data from 150 retail customers in Hyderabad through survey. Through findings customers satisfaction emerged as a significant factor followed by commitment and trust for managing relationship quality and customers loyalty. To conclude the author advocated for customer retention first and acquisition later. Considering the limited sample involved, the study has a limited context.

Kanagal, N. (2009) has through the paper highlighted the fact that relationships(with customers, channel members and competitors) are important for gaining sustainable competitive advantage. Relational exchanges can be viewed under transaction cost analysis and social exchange theories depending on the context. The role of relationship marketing in competitive marketing strategy includes: guide moments of truth, improve profitability, build partnering, address 'Customer Better', buy in of customer attention, protect emotional wellbeing, understand consumer psyche, build trust with customer. Further due to relationship marketing, firms are able to build trust and commitment of customers which helps it to gain competitive advantage over other firms in the market.

The author Maxim A. (2009) discussed the need of relationship marketing and tried to answer whether it is another dimension added to existing domain or a paradigm shift is there. The survey was done on 142 Romanian organisation by asking them to mostly rate items on 1-5 point Likert scale. Convenience sampling was used. Proper quantitative analysis was done on various marketing and financial indicators and results were recorded. The findings led to conclude that paradigm shift is yet to occur and organisation still use all type of marketing [transaction, interactive, network] along with relationship marketing especially in context of Romanian companies.

Lin, L., & Lu, C. (2010) studied the purchase intention of consumer with relationship marketing, trust, corporate image and word-of-mouth as the variables. Hypothesis were formulated affecting the same. The data was collected from consumers of an online travel agency in Taiwan. Convenience sampling was used and regression analysis to test the hypothesis. The main findings were: corporate image has a significantly positive influence on trust, and commodity image has the most significant influence on trust, followed by functional image and institution image; structural and financial relationship marketing has significantly positive influence on trust, and structural relationship marketing has greater influence on trust compared with financial relationship marketing; trust has a significantly positive influence on consumer purchase intention; and positive word-of-mouth has a moderating effect between the influences of trust on consumer purchase intention. The study findings revealed the need and importance for a company to improve corporate image continuously and to realize the nature and importance of the moderating effect of word-of-mouth. The limitation included that only popular travel agencies were used including bias.

Gupta, A., & Sahu, G. (2013) investigated the adoption of relationship constructs which strengthens the relationship in a service market environment. The purpose of the research paper was to study the factors for adoption of relationship marketing which can improve firm performance and establish relationship among them using Interpretive Structural Modelling(ISM). Group of experts from industry and academics were consulted in identifying the nature of contextual relationships among variables. Findings proved that all the variables which were divided into four categories are important (although in varying degrees). Further suggestions include to apply Structural Equation Modelling (SEM) to test the model.

Aali, S., Ibrahimi, A. et al. (2014) sought to study the effects of Relationship marketing strategies on relationship quality, customer's behavioural and attitudinal responses by presenting a model for effectiveness of relationship marketing in Iran's Banking industry. Survey method was used for this study and Questionnaire was selected as the most appropriate tool for data collection. The collected data was analyzed through structural equation modelling (AMOS 18). Findings of the paper showed that the strategies of communication, vendor expertise and investment in relationship have positive effects on relationship quality (trust, commitment and satisfaction) between bank and the customer, but conflict management rejects the hypothesis by having no effect on relationship quality. Also the results of the

research showed that the quality of bank-customer relationship has positive effects on Customer loyalty, word-of-mouth and customer's share in decreasing order.

Kanti, T., & Dixit, S. (2014) stated the effect of Relationship Marketing (RM) on the performance of service companies. This paper provides a comprehensive review on this concept of RM in the service sector, its foundation as well as its development. The type of research used for this study is descriptive research design. A well-structured questionnaire was designed for service providers and administered to collect samples across NCR. Due to high population and need for variety of respondents, Convenience Sampling was chosen to collect data from 100 samples). The findings revealed that there are several measures of RM i.e. service quality, trust, price perceptions, complaint handling and customer satisfaction which are responsible for the performance of service companies like Telecom, Healthcare, Banking, Insurance, and Entertainment and so on. Finally to mention, relationship marketing and service delivery are the factors responsible for the performance and the growth of service companies. The inherent limitation of small sample size makes the generalisation a bit difficult process.

The authors **Radosavljevic, G. & Katarina, K. (2014)** identified key assumptions and effects of applying relationship marketing in tourism. It showed that many different approaches in building relationship quality between companies and customers lead to increasing customer's loyalty in tourism. Review of literature showed relationship marketing context generally and in reference to tourism on the basis of which hypothesis are mentioned. The content analysis of applying relationship marketing models in the most famous journals of tourism is given vividly. The aim of content analysis is to indicate that relationship marketing is the subject matter of many researches related to tourism and there is a trend of its application in future as well. The contribution of this paper is to guide through the application of relationship marketing strategies to improve competitive advantage in tourism.

Šonková, T., & Grabowska, M. (2015) found the best way for consumer engagement by comparing the pros and cons of transactional and relationship marketing. The paper provided relevant insights by analysis of data provided by 100 senior-level marketers working on the global market. Firstly, an outline of the essence of transactional and relationship marketing is presented by putting them in contrast. Analysis of the study indicates the growing role of the relationship marketing. Further on, historic overview of the evolution of marketing is provided along with description of the expanded marketing mix, which consists of seven elements - product, price, place, promotion, customer service, processes and people. In Conclusion, process of the proper implementation of relationship marketing strategy is then provided as a guideline for successful relationship marketing results with a special focus on internal marketing.

Aka, D., Kehinde, O., et al. (2016) studied the literature on relationship marketing with special emphasis on the Nigerian society. They used archival data to present their study. They took factors affecting satisfaction on basis of commitment trust theory. By explaining various Stages of relationship and that how it differs from transaction marketing should be focussed on first and acquisition marketing. Second delivering high service quality would develop trust and loyalty. The study was not an in depth so findings cannot be generalised.

Sansom, K. & Jaroenwanit, R. (2016) have conducted the study to test the factors responsible for the success of clusters in Thailand. The increased and variant global industry trends have led to the coming together of business allies for sharing of resources(cluster). The hypothesis are formulated on how influential factors, namely relational factor, resource factor, information technology factor, relationship benefits factor and entrepreneurs characteristics factor affect relationship marketing and cluster productivity. The hypothesis are accepted by the authors based on the review of literature. The study is not an extensive study which makes its generalization difficult.

The author **Gashti, J.Z. (2017)** through this paper evaluated the impact of relationship marketing on the customer attitude (CA) with emphasis on the role of advertising effectiveness (AE) in Bank Mellat in the city of Tehran. The statistical population of this study consisted of all employees, managers and relevant experts in Bank Mellat. Random sampling method was used to come out with a sample of 221

people. This study was a descriptive/correlational research and data was collected with the help of a questionnaire and likert scale was used for measurement. Analysis was done using the structural equations model. The results showed that the relationship marketing dimensions (trust, bonding, communication, shared values, empathy and interaction) have a significant effect on customer attitude, while the effect of bonding was more pronounced than other factors. Another highlight of the findings was that there seemed to be impact of word of mouth advertising due to the fact that staff at banks have a customer centered approach. Despite bringing out effective results, the results lack generalisation due to limited area of study.

The authors **Malik, M.S., Ali, H. et al. (2017)** investigated the consequences of relationship marketing on customer loyalty. The study also investigated the moderating role of customer expertise between relationship marketing and customer loyalty. The data used in the study was collected by using a self-administered questionnaire. Data were collected from telecom industry of Pakistan; more specifically data source is the telecom users in Multan. Sample size was 500. SPSS (version 20.0) was used for analysis and statistical tools like ANOVA, correlation analysis and multiple regressions were used. The result of the present study showed that there exists a direct relation between relationship marketing and customer loyalty as well as customer expertise moderates the relationship. The outcomes of this study give motivation to companies and marketers to build effective relation based marketing strategies while keeping in mind the needs and demands of customer side. Solving complaints and minimizing conflicts on priorities bases can help in building customers trust and they become more loyal towards company.

Anugraha, S., & Sambasivan, E. (2018) studied the effectiveness of promotional strategies towards relationship marketing in supermarkets of top four cities in Tamil Nadu. Since supermarkets usually communicate through non personal communication, trust and commitment play a significant role to build brand loyalty of the marketer. Majorly, the impact of demographic variables on effectiveness of promotional strategies towards relationship marketing is studied through questionnaire survey method. Random sampling method is used and a total of 634 samples were found suitable out of 700 contacted through questionnaire. Findings suggest that age, family income and education have significant impact on their perception towards promotional activities in retail outlet while gender and occupation do not have significant impact. The limitation of limited area of research acts as an obstacle for the generalisation of the research.

Muthalib D.A., & Rivan, R.M. (2018) examined and analyzed empirically the effects of relationship marketing on satisfaction and loyalty of students at the High School of Economic Science Enam Enam Kendari. Hypothesis were formulated and study period involved was of 3 months. Further a sample of 120 university students had been taken through stratified random sampling technique. The analysis was done through Structure Equation Modelling which revealed 1) Relationship marketing has direct significant and positive impacts on student satisfaction and loyalty. 2)) There was direct student satisfaction and not significant positive effect on student loyalty. Since the study has been specified only in one private university , the findings may or may not be generalised. Also another limitation includes that loyalty has a number of indicators and they have considered only relationship marketing and satisfaction.

Zarei, G., Lalisarabi, A. et al. (2018) stated the change in scenario where organisations are obliged to change their responses to the market. Making use of correlation survey research method, the authors investigated the impact of relationship marketing on the performance and mediating role of satisfaction loyalty & competitive advantage variables. The population includes active pharmacies in Ardabil city within March 2017- March 2018. Structural equations modelling was used for analysing and results obtained confirmed the hypothesis that relationship marketing affects the performances of pharmacies in Ardabil through positive effect on variable (satisfaction loyalty, competitive, advantage). To conclude, the authors suggested that relationship marketing in pharmacies can increase the satisfaction, loyalty of customers and competitive advantage of these organisations. It is better if organisation keep a record of customers and identify their strengths and weaknesses from time to time.

Table 1: CONSTRUCTS RELATED TO RELATIONSHIP MARKETING WITH THEIR RESPECTIVE AUTHORS

AUTHOR	CONSTRUCTS
O'Neal, C. (1989)	Trust, quality improvement, shared values
M. Christopher, A. Payne et al. (1991)	quality improvement, commitment
Morgan, R., & Hunt, S. (1994)	Trust, commitment, conflict, shared values, relational benefits, relationship termination costs
Holmlund, M., & Kock, S. (1996)	Satisfaction, trust, quality improvement, customer orientation
Abratt, R., & Russell, J. (1999)	Trust, demographic factors, flow of proper communication
Zineldin, M. (2000)	Satisfaction, cooperation, information and communication technology, loyalty
Hennig-Thurau, T., Gwinner, K. et al. (2002)	Satisfaction, commitment, cooperation, loyalty, word of mouth communication, relational benefits
Priluck, R. (2003)	Satisfaction, trust, commitment
Leung, T., Lai, K., et al. (2005)	Satisfaction, trust, commitment, conflict handling, supplier competence
Van Bruggen, G., Kacker, M., et al. (2005)	Satisfaction, trust, commitment, customer orientation
Prasad, C., & Aryasri, A. (2008)	Satisfaction, trust, quality improvement, commitment, flow of proper communication, loyalty
Kanagal, N. (2009)	Satisfaction, trust, commitment, flow of proper communication, competitive advantage, collaboration
Maxim A. (2009)	Satisfaction, commitment, demographic factors, conflict handling, shared values, profitability, customer retention
Lin, L., & Lu, C. (2010)	Satisfaction, trust, commitment, loyalty, word of mouth, corporate image
Gupta, A., & Sahu, G. (2013)	Satisfaction, trust, commitment, quality improvement, conflict handling, bonding, flow of proper communication, experience, firm performance, cooperation
Aali, S., Ibrahim, A. et al. (2014)	Conflict handling, flow of proper communication, loyalty, word of mouth communication, supplier competence, relationship investment
Kanti, T., & Dixit, S. (2014)	Mass customisation, conflict handling, loyalty, service delivery, 4Ps
Radosavljevic, G. & Katarina, K. (2014)	Satisfaction, trust, demographic factors, complaint handling, flow of communication, international marketing, loyalty
Šonková, T., & Grabowska, M. (2015)	Satisfaction, quality improvement, commitment, flow of proper communication, international marketing, service delivery, customer orientation, competitive advantage
Aka, D., Kehinde, O., et al. (2016)	Satisfaction, trust, commitment, flow of proper communication, loyalty, service delivery
Sansom, K. & Jaroenwanit, R. (2016)	Information and communication technology, relational benefits, entrepreneur characteristics
Gashti, J.Z. (2017)	Trust, bonding, flow of proper communication, shared values, empathy, interaction
Malik, M.S., Ali, H. et al. (2017)	Satisfaction, trust, brand equity, loyalty
Anugraha, S., & Sambasivan, E. (2018)	Trust, brand equity, commitment, demographic factors, 4Ps, competitive advantage
Muthalib D.A., & Rivan, R.M. (2018)	Satisfaction, trust, commitment, information and communication technology, cooperation, competitive advantage
Zarei, G., Lalisarabi, A. et al. (2018)	Satisfaction, profitability, loyalty, competitive advantage

3) OBSERVATION AND CONCLUSION

Relationship marketing is marketing done to maintain long term relationship with stakeholders of the business especially customers. Rather than having a short term perspective of customer acquisition, relationship marketing focuses on customer retention. From the above, it is clear that constructs like trust, satisfaction, commitment and communication play a major role in maintaining relationships with customers and ensuring increasing loyalty. Less of importance has been accorded to variables like brand equity, supplier competence and empathy which in the present day context are more important in the context of service firms. Overall, in relationship marketing context nothing can be said with certainty about the outcomes because of consumer behaviour and other situational factors involved.

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GOVERNMENT AND NON-GOVERNMENT ORGANIZATIONS WORKING FOR STRAY ANIMALS IN PUNJAB: AN OVERVIEW

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ABSTRACT

The stray dogs are a hazard in developing countries and same is true in India and state of Punjab is no exception for the same. Specifically two animals i.e. dogs and cows are a common site in the state of Punjab. Different government and non-government organizations are working throughout the state for the welfare and management of stray animals. In the present research paper, an endeavor has been made to explore the active stray animal welfare organizations and their working in the state. The findings of the research clearly indicate that no government department is fully responsible for stray animal menace and it is not in the objective list of any of the government departments working for the management of strays in the state. There are many non-government and private organizations working for stray animals in the state but all are involved in animal welfare activities, negligible efforts to control their number.

KEY WORDS: Stray animals, Organizations, Welfare, Management, Population

1.1 INTRODUCTION

The cattle, dogs, cats and monkeys that do not have any owner and strayed across the road or other public places are called stray animals. With the rapid urbanization, the increasing population of stray animals has become a serious social problem in the cities of Punjab. Many organizations are working for stray animals throughout the country. The present research is an attempt to explore the government and non-government organizations working for the welfare and management of stray animals in the state. Further an attempt would be made to study the functions performed by these organizations to resolve the issue of stray animals in the state.

1.2 STRAY ANIMALS IN PUNJAB

The stray dogs are a hazard in developing countries and same is true in India and state of Punjab is no exception for the same. Specifically two animals i.e. dogs and cows are a common site in the state of Punjab. A number of news on the print and electronic media shows that the stray animals have become a severe public administration issue in the villages and cities of the Punjab. Different organizations are working throughout the state for the welfare and management of stray animals. Many organizations are running hospitals for animals, keeping ambulance vans for transporting ill and injured animals, sterilization of stray animals, developing and creating gaushalas. In the present research paper, an endeavor has been made to explore the active stray animal welfare organizations and their working in the state.

1.3 REVIEW OF LITERATURE

In order to have an in-depth understanding of the research topic, several studies on stray animals have been studied and reviewed.

- Reese J.F. (2005), in research article "Dogs and Dog Control in Developing Countries" embarked that the human population is subjected to minor problems by a large free-roaming dog population, including noise and environmental soiling by ordure, and to some major public health issues, such as rabies, from which thousands of people die every year, mainly in developing countries.
- Panda & Kumar (2006), in research "Environmental pollution caused by stray animals in Palampur city, Himachal Pradesh" states that stray animals not only pose serious threat to the

traffic on roads, it also causes serious hazard to the human health by direct injuries caused by bite and attacks.

- **Cliquet et al. (2007)**, in research "The safety and efficacy of the oral rabies vaccine SAG2 in Indian stray dogs" notifies that there is a great need to control rabies in dogs, which are responsible for virus transmission.
- **Menezes, R. (2008)**, in his research article named "Rabies in India" examines that Rabies is endemic in India. It is being eradicated in many countries but every year millions of people suffer from this disease due to bites by stray animals. To reduce the deaths from rabies, it needs an integrated effort of local authorities and public health officials.
- **Dalla et al. (2010)**, in research work named "Free roaming dog control among member countries" states free roaming dogs are a global problem in all countries of all degrees of economic development, but especially poor countries.
- **Totton et al. (2011)**, in research paper "Stray dog population health in Jodhpur, India in the wake of an animal birth control (ABC) program" examines that surgical sterilization can be seen as the best birth control remedy in stray dogs.
- **Singh et al. (2013)**, in research work entitled "Veterinary Urban Hygiene: Challenges for India" explains that the canine population has increased along with the human population because lack of birth control measures.
- **Kanchan (2015)**, in research "Animal Attacks and Injuries: Fatal" notifies human animal conflict because of the destruction of natural habitat of animals. Animals are thus introduced in human surroundings causing animal attacks. These animal attacks sometimes prove fatal for public. So, the medical authorities need to have up to the minute knowledge on the cases of fatal animal attacks.
- **Sharma & Shah (2017)**, stated "Design and Development of Animal Detection Algorithm Using Image Processing" presented a distance finding method and a simple and a low cost system for automatic animal detection on highways for preventing animal vehicle collision using image processing and computer vision techniques.
- **Mota Rojas et al. (2018)**, in research work named "Teaching animal welfare in veterinary Schools in Latin America" explains the current drives of change on the importance of teaching animal welfare. The research analyzed the current drives of change on the importance of teaching animal welfare in Latin America.
- **Arya et al. (2020)**, in research "Circadian variations in foraging and resting/standing activity patterns of stray street cattle of urban Sambalpur, Odisha, India" described that street cattle is attributed to urban development and reduction in the size of grazing land area in and around the cities. The street cattle contribute to spread of disease, traffic congestion and occurrence of road accidents. Sometimes street cattle become victim as they consume plastic bags, bins and metallic junks along with the leftover eatables.

1.4 RESEARCH GAP

It has been observed from the literature review that numerous studies have been conducted on stray animals all over the world. The studies reviewed pertain to various aspects of stray animals like problems of freely roaming dogs, spread of disease due to dogs and administrative issues to tackle stray animals around the globe etc. As far as state of Punjab is concerned, it has been noticed that there is hardly any study conducted on organizations working for stray animals in Punjab. Hence there exists a research gap and the present study is an attempt to answer the following questions.

- What are the various government and non-government organizations working for stray animals in the state
- How these organizations are working to resolve the issue of stray animals in the state

1.5 RATIONAL OF THE STUDY

It is an unpleasant scene to witness stray dogs and cows roaming and sleeping freely in the colonies, streets, shopping centers and inside/outside the tourist places also. It creates a depressing image of the state administration. Therefore there is an urgent need to explore the organizations working for the stray animals in the state. Hence the present study “Government and Non-Government Organizations working for Stray Animals in Punjab: An Overview” is an attempt to get knowledge about the organizations working for the welfare and management of stray animals in the state.

1.6 OBJECTIVES OF THE STUDY

- To explore information about the organizations working for Stray Animal in the state.
- To examine the way these organizations are working to resolve the issue of stray animals in the state.
- To make suggestions for the management of stray animals based on the research outcomes.

1.7 RESEARCH METHODOLOGY

To study about the government and non-government organizations working for stray animal in the state, mainly secondary data has been used. The data has been collected from both online and offline sources of data. The employees of various government departments and members of different organizations and NGOs were approached and discussions were made to collect the information to achieve the objectives of the study.

1.8 GOVERNMENT ORGANIZATIONS WORKING FOR STRAY ANIMALS

There are many government organizations working throughout Punjab for the welfare and protection of stray animals. A number of hospitals, dispensaries and laboratories are working for animal health under the guidance and control of the state government. Mainly three departments are jointly responsible for the management of stray animals in the state.

The government organizations working for the care and protection of stray animals on state level are listed in table 1.1. Further a detailed explanation about the establishment, objectives and functions of these organizations is also made in the next part of the study.

Table 1.1 Animal Welfare Organizations working on the State Level

State Level Government Organisations
<ul style="list-style-type: none">• Department of Local Bodies, Punjab• Department of Animal Husbandry, Punjab• Department of Rural Development and Panchayats, Punjab• Northern Regional Disease Diagnostic Laboratory (NRDDL)• The Punjab Veterinary Vaccine Institute• Veterinary Polyclinics for Livestock Owners• Civil Veterinary Hospitals (C.V.H.)• Civil Veterinary Dispensaries (C.V.D.)

1.8.1Department of Local Bodies, Punjab

The *Department of Local Bodies, Punjab* was established in the year 1966 and was given permanent status in the year 1979. The aim of the department is to make the urban local bodies in the State of Punjab to be the best in India. State of the art urban infrastructure, citizen facilitation and efficient service delivery system are the objectives of Urban Local Bodies in Punjab. Certain provisions were made under ‘The Punjab Municipal Act, 1911’ to deal with the several issues related to stray animals in the state. A paragraph has been added in the act under the heading ‘Dangerous Animals’ and mainly four provisions are added regarding different types of stray animal under four sections i.e. section 109- Disposal of mad and stray dogs and other animals, section 110- Suffering dogs to be at large, section 111- Control of elephants, bears or camels, section 112- Elephants along public roads.

1.8.2 Department of Animal Husbandry, Punjab

The Department of Animal Husbandry and Dairying (AH&D) - now renamed as Department of Animal Husbandry Dairying & Fisheries (DADF) is one of the departments in the Ministry of Agriculture and came into existence w.e.f. 1st February, 1991. The department is responsible for matters relating to livestock production, preservation and protection from diseases, improvement of stocks and dairy development and also for matters relating to the Delhi Milk Scheme and the National Dairy Development Board. It also looks after all matters pertaining to fishing and fisheries, inland and marine. The department advises State Governments/Union Territories in the formulation of policies and programmes in the field of Animal Husbandry, Dairy Development and Fisheries. The main thrust areas are:

- Development of requisite infrastructure in States/UTs for improving productivity.
- Preservation and protection of livestock through provision of health care.
- Strengthening of central livestock farms (cattle, sheep and poultry) for development of superior germ plasm for distribution to states.
- Expansion of aquaculture in fresh and brackish water, and welfare of fisher-folk etc.

Objectives of Department of Animal Husbandry, Punjab

- To improve the genetic potential of the livestock through scientific breeding.
- To provide efficient and effective health cover to the livestock wealth of the state.
- To provide improved feeding and management practices. To provide effective extension services in the field of animal husbandry.

1.8.3 Department of Rural Development and Panchayats, Punjab

The Department of Rural Development and Panchayats, Punjab is responsible for the implementation of various centrally sponsored and state funded schemes for poverty alleviation, employment generation, sanitation, capacity building, women's social and economic empowerments, apart from provision of basic amenities and services.

The guiding and driving force of Rural Development and Panchayats Department is to endow the panchayats (Gram Panchayats, Panchayat Samiti and Zila Parishad) with such powers and authority as may be necessary to enable them to function as institutions of self govt. in rural areas of the state. The main functions of the department are providing administrative frame-work for smooth functioning of the PRIs, rendering assistance in implementing schemes and projects through PRIs. It extends the technical support and know how to PRIs in order to execute various development schemes at the different levels.

1.8.4 Northern Regional Disease Diagnostic Laboratory (NRDDL) Jalandhar

NRDDL, Jalandhar provides below mentioned laboratory services for animal health diagnostics: Diagnosis of various diseases of livestock and poultry in northern region of India including Punjab, Jammu & Kashmir, Himachal Pradesh, Rajasthan, Haryana, Delhi and Chandigarh. To impart disease diagnostic related trainings to veterinarians and paravets regarding diagnosis of livestock diseases.

To investigate animal and poultry disease outbreaks in the northern region of India.

- To evaluate semen of bulls from various semen stations for sexually transmitted disease.
- Surveillance and monitoring of national and international significant disease like; BSE, Bird Flu, FMD etc.

1.8.5 Punjab Veterinary Vaccine Institute

Punjab Veterinary Vaccine institute was set up in Ludhiana in the year 1971 with the purpose of manufacturing of various biological products required for the control of different contagious

diseases among livestock including poultry.

1.8.6 Polyclinics for Livestock Owners

Every district of Punjab is having veterinary polyclinic for providing treatment of various diseases by team of expert doctors. The main purpose is to different health services. The services provided are as follows OPD, Surgical Specialization Services, Gynecological Specialization Services, Microbiological & Pathological Services, Emergency services and Ambulance facility.

1.8.7 Civil Veterinary Hospitals

There is 1367 Civil Veterinary Hospitals (CVH) in Punjab established with a purpose to provide veterinary health services for domestic and stray and wild life animals. It includes artificial Insemination in cattles and buffaloes, several test facilities through diagnostic laboratories at Tehsil level hospitals, issue of health certificates and postmortem certificates, conducting mass vaccination/ de-worming programs, conducting veterinary health and fertility camps, providing technical advisories/ project reports and publicity of departmental schemes and extension activities.

1.8.8 Civil Veterinary Dispensaries

There is 1489 Civil Veterinary Dispensaries (CVD) in Punjab. CVD are established with a purpose to provide veterinary first aid and minor health services for animals, artificial Insemination in cattle and buffaloes, conducting mass vaccination/ de-worming programs and providing technical advisories and publicity of departmental schemes and extension activities.

1.9 NON GOVERNMENT ORGANIZATIONS WORKING FOR STRAY ANIMALS IN PUNJAB

In this part of the study an effort has been made to identify the non-government organizations working for stray animals in Punjab. According to National Rabies Control Program- Ludhiana, Patiala, Jalandhar, Hoshiarpur and Sangrur are the worst-hit dog bite districts of Punjab. Therefore, an attempt has been made to explore the non-government organizations working for stray animals in these five districts.

Table 1.2 Animal Welfare Organizations in most Dog Bite affected Districts of Punjab

Sr. No.	Name and address of the NGO	District	Phone	Activity Field
1.	Care of Animals & Protection of Environment-India (CAPE-India) BXXIV-2696/1A, Sunder Nagar, B. Jodhewal, Ludhiana	Ludhiana	9888482696	➤ Rescue and rehabilitation of wildlife, enforcement, training, coordination with various animal welfare organizations, govt. departments and wildlife officials
2.	SPCA D.B.R.S. Nagar, Ludhiana	Ludhiana		➤ Care of stray animals ➤ Dog adoption
3.	People for Animals Ludhiana	Ludhiana	0161-4637011	➤ Sapy and Neuter surgeries for dogs and cats ➤ Medical facilities to rescued and injured animals
4.	Animal Rescue Mission & Welfare Society (ARMWS), Ludhiana	Ludhiana		➤ Care to abandoned, neglected, and injured animals
5.	Dhyan Foundation, Ludhiana	Ludhiana	9814049408	➤ Reinforce a standard of living for animals and prevent cruelty.
6.	Gau Vansh & Pashu Chikitsa, Patiala	Patiala	0991556046	➤ Provide assistance and medical care to injured, orphaned, ill cows ➤ Provide ambulance services.
7.	Gau Sewa Samiti Arya Samaj Chowk, Patiala	Patiala	9653996539	➤ Animal shelter and medical facilities
8.	Janhit Sewa Samiti, Patiala	Patiala	9356790005	➤ Cares for ill and injured animals and provide food
9.	Sai ji Animal Care	Patiala	9569502324	➤ Educate the community on animal care and

Sr. No.	Name and address of the NGO	District	Phone	Activity Field
	Society, Quarter No 1303, Site 2, Patiala			interactions with animals
10.	Guardians of the Voiceless, 1063/2, Deshraj Street, Patiala	Patiala	9872199856	➤ Reunite lost pets with their caregivers or seek new families for them.
11.	Gau Raksha Dal, Shri Krishna Gaushala, Rajpura Colony, Patiala	Patiala	7742803805	➤ Cares for ill and injured animals and provide routine medical facilities to animals
12.	Hirwains World Organisations	Patiala	9152890766	➤ Provides shelter and food for cows
13.	Healing Hands, Patiala	Patiala	9914146532	➤ Animal shelter and medical facilities
14.	Krishna Kiran Welfare Trust, Patiala	Patiala	9152695283	➤ Stray animals care and protection
15.	Jeev Welfare Society, 49 Tower Town, Khurla, Jalandhar	Jalandhar	1140118952	➤ Provides shelter and food for cows
16.	Kamdhenu Gaushala, Nurmahal Road, Jalandhar	Jalandhar	9779320008	➤ Rescue of abandoned animal
17.	SPCA DC Office, Jalandhar	Jalandhar		➤ Runs Indian Cow Breed Improvement and Conservation Program
18.	People for Animals, Police Line, Near Bus stand, Jalandhar	Jalandhar	9814258726	➤ Facilitate rescue and rehabilitation for stray animals.
19.	People For Animals Street No.9, B-20, Hoshiarpur	Hoshiarpur	9988520510	➤ Promote vegetarianism. ➤ Educate and sensitize people for animal welfare.
20.	Gau rakshak Mandal, Sangrur	Sangrur	9417232680	➤ Provide shelter for abandoned cows.

Table 1.2 consist data regarding the name, address, district, contact number and functions of organizations working for stray animals. It can be observed from the data that various non-government and private organizations are working for stray animals. As far as the functions and activities of these organizations are concerned that are similar to each other i.e. the care, protection and welfare of stray animals in the state.

1.10 FINDINGS OF THE STUDY

- The findings of the research clearly indicate that the stray animal menace is not in the state. Moreover the municipal corporations responsible for the management of strays in the millions of stray animals when they are already complaining about lack of resources to provide even water and sanitation services.
- There is no department in the state fully responsible to tackle the menace of stray animals.
- There are many non-government and private organizations working for stray animals in the state but all are involved in animal welfare activities, negligible efforts to control their number. Despite the different fields of activities, the basic objective of different animal welfare bodies and humane societies etc., the basic objective of their efforts is the same i.e. to prevent unnecessary pain and suffering to the animals and to promote their welfare.
- Many organizations in the state are running hospitals for animals, keeping ambulance vans for transporting ill and injured animals, sterilization of stray animals, developing and creating gaushalas.

1.11 SUGGESTIONS OF THE STUDY

- The government should fix the responsibility of a particular department to deal with the menace of stray animals.

- A community based animal birth control program, including free medical care and inpatient facilities can result in a rabies free, healthy dog population where human and animal interests are equally taken into account. Community based animal birth control projects need to be established in every town, village and city of the state.
- The MC should take it as a project and should implement with due responsibility and sincerity. The co-operation from the local people in rounding up the stray cattle should be entertained.
- Majority of cases of injuries and deaths due to stray animal attacks are dog bite and cow/bull attack cases, hence the state government should make efforts to control the increasing number of population of these two types of stray animals on priority basis.
- The state government has to come up with large scale interventions that can deal with the problem. Government should provide proper administrative support to NGOs and private organization to make the state free from stray animal terror.
- To make state, free of stray animals, government should initiate a community based action plan for the entire state.

1.12 CONCLUSION

The stray animal menace is not in the objective list of any of the three departments responsible for the management of strays in the state. There are many non-government and private organizations working for stray animals in the state but all are involved in animal welfare activities. Despite animal welfare bodies and humane societies are working to prevent unnecessary pain and suffering to the animals but no effort is visible for control in their increasing population. The increasing population of stray animals can be handled effectively with the help private and NGOs that are already working for stray animals.

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ACHIEVING SUSTAINABLE DEVELOPMENT THROUGH WOMEN'S PARTICIPATION IN BUSINESS: PROBLEMS FACED AND USE OF BUSINESS INCUBATION AS SOLUTION

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Abstract

Women participation in entrepreneurship contributes significantly in achieving sustainable economic development. But female presence in the area of entrepreneurship is limited due to several social, economic and psychological factors. The current study tries to unearth the factors responsible for such outcome through existing literature. The study also tries to understand the concept of business incubation as the enterprise support system and how it can help in encouraging women's participation in new business formation. Majority of the problems identified can be addressed with the Business Incubation system as the design of such systems have been developed to overcome the problems similar as identified. The study is based on the secondary data.

Keywords: Women entrepreneur, Business Incubators, Economic development.

INTRODUCTION

Women entrepreneurship is one of the important phenomena since it highlights the emerging needs and desires of women. Nearly half of the population of India comprises of women in India but they own only 20% of business in India (TOI, 2020), so their contribution to economic development is much less in compare to their potentiality.

Business in India is mostly dominated by male counterpart and there is a common belief that women are not capable to handle the rustic business world. These assumptions are prevalent in India which creates unwanted barriers for women entrepreneur. These barriers are mostly based on unscientific thought process and biased attitude of the society in general. But many women entrepreneurs like Ms Kiran Mazumdar Shaw, Ms Vandana Luthra etc. have proved that such thought process are only taboos and systematic approach with right attitude can help female aspirants to achieve their goals. In the current study, an honest attempt has been made to identify the challenges faced by the female population in India which prevents the aspiring women entrepreneurs to establish the business enterprise of their choice and to carry forward their plan of new business. The present study also tries to identify the business opportunities available for women in India and different support systems developed for their assistance.

In the globalized world, entrepreneurship is considered as the backbone of economic policies and is being used as the tool for economic and social development. New product development increase in profitability, employment generation, increasing market share through innovation etc. are few goals which can be achieved through this. In general, Entrepreneurship is the process of building and creating new business that helps to generate profit and customer's satisfaction. It is different from normal business as it leads to formation of new identity which uses the existing resources in producing new product or developing new production process or satisfying new needs.

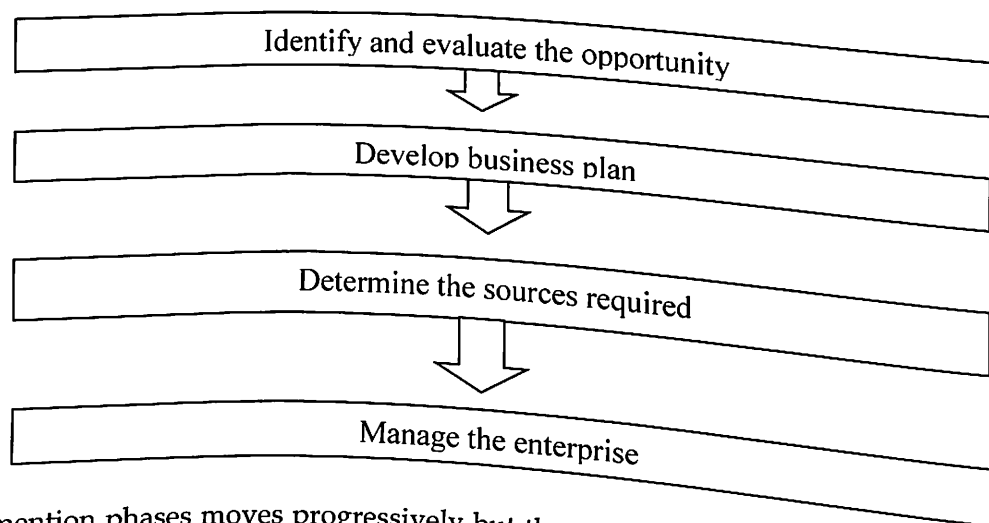
"Entrepreneurship is the process of creating something new with value by devoting the necessary time and effort; assuming the accompanying financial, psychic, and social risks and uncertainties; and receiving the resulting rewards of monetary and personal satisfaction" (Hisrich et.al,2013,p 9).

This definition talks about four basic aspect of an entrepreneur like creating something new, devotion of time and effort, the rewards that an entrepreneur can expect, and the risk and uncertainty associated. These aspects impact all entrepreneurs in the similar manner. The statement signifies that gender is neither an aspect nor an effective issue associated with entrepreneurship. In this study, the focus is on those entrepreneurs who are female and make significant contributions to the society in terms of innovation, employment generation and wealth creation (Brush and Cooper, 2012) and also on those potential female entrepreneurs who wants to contribute in the similar manner for the Indian economy.

Entrepreneurial process

It is commonly believed that entrepreneurship is the outcome of creativity and innovation. Creating something new which is perceived as value addition may not follow a standardized process but activities carried out during the formation of a new business entity can be grouped into few broad concepts which can be explained as entrepreneurial process (Hisrich, 2013, p.10). Entrepreneurial process may be defined as a systematic process of creating something new with value by devoting the required time and effort accompanied by financial, psychic and social risk and uncertainties.

(Hisrich et.al, 1985) has identified four distinct phases of entrepreneurial process which are depicted in the following flow chart:



The above mention phases moves progressively but they are not mutually exclusive i.e. any stage can't be dealt separately or can be taken up before completing the previous phase. All these phases are influenced by several factors and are responsible for development of new enterprise. Factors (conditions) which encourage entrepreneurship can be categorized into following broad concept:

1. **Personal factors:** Academic and technical qualification, achievement/success/power/independence, desire for higher social perception about entrepreneurship, skilled workforce.
2. **Social structure:** Family background, social customs, status of competition, status in the society, income.
3. **Economic condition:** Economic policies, Availability of finance (financial institutions), level of income.
4. **Political condition:** Government policies, schemes, support systems, taxation policy.
5. **Status of technological development:** Availability of technology, use of technology (Joshi and Sanchiher, 2018).

The above factors influence the creation and growth of new business organizations (startups) and help these entities to contribute positively to the society. Women who fulfill these conditions can also become

entrepreneurs. Several women participated in the process of entrepreneurship despite the fact that they do not enjoy a same social economic opportunities as men (Joshi, 2018).

Since 1950, women participation in formal waged work has increased steadily so much so that now they occupy just below fifty percent of employees within developed countries (OECD; Women and Equality Unit, 2008). This increasing participation in the labor market is not reflected in entrepreneurial careers, where their presence is 25% in self employment and less than 10% in business ownership across European Union (OECD, 2003; Global Gender Gap, 2007). The scenario in under developing countries is not very encouraging and in some areas the percent is much less.

Women entrepreneur

Women entrepreneurs may be defined as a women or group of women who initiate, organize and run a business enterprise. In terms of Schumpeterian concept of innovative entrepreneurs, women who innovate, imitate or adopt a business activity are called Women Entrepreneurs. The Government of India has defined Women Entrepreneurs based on women participation in equity and employment of a business enterprise.

Accordingly women entrepreneur is defined as an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to Women.

Some studies states that women contribution in the field of entrepreneurship is encouraging and also highlights those women businesses is one of the fastest growing entrepreneurial populations in the world (Brush and Cooper ,2012).

METHODOLOGY

The study is exploratory in nature and attempts to depict the phenomena of women entrepreneurship in Indian context. The paper is entitled to cover the following objectives:

1. To study the status and contributions of women entrepreneurs in Indian economy.
2. To identify the various problems faced by women entrepreneurs involved in different areas of India.
3. To explore the various prospects available for the women entrepreneurs including government schemes.

The criteria for selecting the existing research on the topic included highly cited research studies on Women entrepreneurship specifically in the Indian context. The review is structured into thematic form.

REVIEW OF LITERATURE

Entrepreneurship is an economic activity which is associated with the formation of new business entity for serving the existing customer need in a better way or creating and offering solution for the need which was not covered by any existing product (Hisrich and Brush, 1985). The concept of entrepreneurship also states its contribution in generating income which further leads to economic growth and social development of the economy (Subramanian, 2003). It is a universally accepted phenomenon, that entrepreneurs leads to economic growth .Understanding the concept of entrepreneurship in a broader sense helps in creating bright future of the society (Harold and Loren, 2009).

The concept of women entrepreneurship has never differentiated on the basis of sex and it states that women entrepreneurship is a process where all the factors of production are organized, managed in a way that it helps in generating employment to the people. In India, following are the top women entrepreneurs who have excelled in their field in terms of profitability and innovation.

Table1: Top women entrepreneurs in India

S.no.	Name of the entrepreneur	Company Name	Area
1.	Falgunin Nayar	Nykaa	Multi brand beauty store
2.	Neeru Sharma	Infibeam	E-commerce store for books, electronics and automobiles
3.	Radhika Ghai Aggarwal	Shop clues	Online E-commerce store
4.	Richa Kar	Zivame	Biggest online retailer of lingerie
5.	Sabina Chopra	Yatra	Online travel agency
6.	Sairee Chahal	Sheroes	Women carrier helpline
7.	Shradha Sharma	Your story	Media technology platform
8.	Suchi Mukherjee	Limeroad	Online store for shopping
9.	Upasana Taku	Zaakpay, co founder in mobikwik	Online payment gateway
10.	Vandana Luthra	VLCC	Healthcare products

Source: startupsutra.in, top-10-most-successful-women-entrepreneurs in india-2019

Indian business is mostly dominated by a male counterpart and it is a myth that women can't contribute in economic development of the nation. According to the Sixth Economic Census released by the Ministry of Statistics and Programmed Implementation, women constitute around 14% of the total entrepreneur base in India i.e. 8.05 million out of the total 58.5 million entrepreneurs. While some are accidental entrepreneurs due to the lack of other work opportunities, many others are driven by a specific mission or goal. There is a significant shift of women from 3K's: Kitchen, Kids and Knitting to 3P's: Pickle, Powder and Papad to 4E's: Energy, Electronics, Engineering and Electricity. With the passage of time, women are also becoming an inspiring entrepreneur but still women faces a lot of challenges and constraints across the country.

Problems faced by Women entrepreneurs in India

In order to understand different types of problems faced by women entrepreneurs, studies carried out in the similar area were considered and on the basis of available literature, the following problems faced by women entrepreneurs have been identified:

Limited access to funds: Finance is an important input for entrepreneurship as it is regarded as the lifeblood of an enterprise and is mostly controlled by male population of the country. Financial institution prefers to fund business entities managed by individuals who are male. So managing funds for their business is a major challenge for women entrepreneurs. Arranging funds from different sources proves to be a hurdle for female entrepreneurs and in several cases they are forced to abandon their idea of starting a new business. In some cases venture capitalist too avoid funding such business plans. Several studies shows that the major reason for a women to discontinue their business is lack of adequate finance (Boden and Nucci, 2000; Du Rietz and Henrekson, 2000; Karim, 2001; Watson, 2003). Due to lack of formal education and limited information about the availability of different sources of fund, women are unable to get easy access to credit from banks and financial institutions.

Family responsibilities: In India, it is the responsibility of a woman to look after their family and children. For a married woman, it becomes stressful to manage their business as they have to strike a balance between family duties and business work. Handling both family and business consumes a lot of time and energy, so they failed to excel in their business.

Level of education and technical skills: Lack of training and lower level of educations reduces the chance of women to become a successful entrepreneur. Hadary (2010) argues that due to lack of training and timing issues, the chances of success among women entrepreneurs reduces. UNIDO Document, (2003), focuses on the advisory services and training of women entrepreneurs reduces. to improve productivity and profitability of the enterprise.

Social and gender barrier: In India, different customs and traditions are followed which creates an obstacle for every woman in order to grow in their field. Gender discrimination is also seen as one the most

important challenge that every Indian women faces in society as it is believed that women are incapable of doing the business and they are meant to handle their family and male are meant to run their business.

Scarcity of raw material: Due to shortage of funds, it creates difficulty for women to have an easy access of raw material. The huge cost of inputs too becomes an obstacle for women in becoming a successful business entrepreneur.

Lack of confidence: Women generally have insecurities with respect to strengths and capabilities and they are not ready to accept the new challenges and risks in the business. In India, it is believed that a women's primary duty is to take care of the children and other family members. So, they lack confidence in running their business on their own.

Risk bearing capacity: In India, women are weak and shy by nature. Due to lack of training and education, women are not ready to accept the risk. To generate huge amount of profits and continue business for longer time period requires the huge risk taking ability but women are not risk takers as they lack confidence and courage to face the future risk.

Cultural constraints: Since women have made significant position towards sexual equality, education and the workplace, but their position as the family mainstay, in terms of parenting and homemaking, remains relatively unchanged (Winn, 2004 cited by McGowan et al., 2012).

Networking: Networking between different business units is considered as a positive factor for establishment and growth of start-ups. Networks due to its inherent characteristics proves to be means for minimizing the threats present in the market and helps in reducing the starting and operating costs, improving reach to unique business ideas and funds (Aldrich and Zimmer, 1986; Indarti and Landenberg, 2005). Social network has significant influence on business adaptability (Kristiansen, 2003). Networking helps the entrepreneurs to procure different inputs required for starting and maintaining the business entity like counsel (Bruderl and Preisendorfer, 1998) cooperation (Greve and Salaff, 2003), obtain implicit understanding (Linehan and Scullion, 2008), form tactical coalitions (Tonoyan et.al., 2010), come across new business prospects (Farr-Wharton and Brunetto, 2007), and attaining credibility for their enterprise (Carter and Shaw 2006). It has been noticed that women entrepreneurs were poor in developing business networks (Linehan and Scullion, 2008).

High competition: A woman has to face stiff competition in marketing their products and requires a lot of money in advertising them. Due to limited access to credit, it becomes challenging for women to face stiff competition in the market.

Table 2: Problems faced by women entrepreneur:

Sr. No.	Problems	Claudia	Brush	Poonam	Reena	Ranbir	Swati	Nida
1.	Limited access to funds	✓	✓	✓	✓	✓	✓	✓
2.	Family responsibilities	✓	✓	✓	✓	✓	✓	✓
3.	Level of education and technical skills	✓	-	✓	✓	✓	✓	✓
4.	Social and gender barrier	✓	✓	✓	✓	✓	✓	✓
5.	Scarcity of raw material	-	-	-	-	✓	-	✓
6.	Lack of confidence	✓	-	✓	-	-	-	✓
7.	Risk bearing capacity	-	-	✓	✓	✓	-	✓
8.	Cultural constraints	-	-	✓	✓	-	-	✓
9.	Networking	-	-	-	✓	-	-	-
10.	High competition	-	-	-	-	✓	-	✓

Source: Author's Compilation

These are the common problems identified through different studies (from the above table 2) for better understanding of the situation. It does not mean that all women entrepreneurs are facing the same set of hurdles. The list of hurdles varies from person to person as every women entrepreneur is unique and their product is different. The above list can be used as guideline for the potential women entrepreneurs.

PROSPECTS AND ITS EXPLOITATAION

Initially, Women in India entered in the entrepreneurial activities because of poor economic condition, high unemployment rate and lack of male earning member in the family. But today they are opting for entrepreneurship to fulfill their personal aspirations and desire for independence. The rise in the level of education and increased participation in technical education is creating new avenues for aspiring women entrepreneurs. In the present scenario, Women's role in building nation's economy is very significant and considering entrepreneurial talents among women, the Government of India has developed many supporting schemes to encourage their participation in entrepreneurial activities. The main objective of these programs is to encourage women's participation in entrepreneurship and thereby achieving holistic socio-economic development. One such institutional support system developed to support newly formed business entities is called Business Incubators.

Understanding Business Incubation as solution

Business incubators are those organizations which supports newly formed business firm in their early phase when the risk of failure is very high and helps them to become "successful" (Pal, 2006). Business Incubation has been practiced as a tool for women entrepreneurship development in various countries of the world (Scaramuzzi, 2002). Women Business Incubators are programs to assist and support women entrepreneurs in developing new business ventures. These programs help nurture young businesses, helping them to survive and grow during the start-up period when they are most vulnerable. The programs provide hands-on training, networking, peer support and coaching. Through participation in the programs, women will:

1. Fully explore the potential of their business idea.
2. Develop a full range of business skills.
3. Collaborate with other women in business.
4. Access resources and a network of supporters.
5. Develop business tools and skills

In China, Tianjin Women's Business Incubator has been set up under a joint project of UNDP, Australia and Chinese Governments. The program aims at promoting women's role in business for alleviation of poverty. Similarly in Jordan, Business incubators have been established for assisting under privileged women in income generation endeavor which is supported by Japanese Government and United Nation Development for Women.

Although there are various types of business incubator with differing priorities reflecting their sources of funding, all share an ambition to support the development and survival of new, entrepreneurial ventures (Hannon and Chaplin, 2003). It is assumed that business incubators offer a gender neutral backdrop to support, advise and facilitate the growth of entrepreneurial firms as the focus is upon the commercial potential of the venture, not the personal characteristics of the owner. Yet, there is an absence of women within such units (UKBI: 2007) indeed, fewer than 5% of tenants within the UK are female and incubator are very 'male focused' in their marketing and services (Prowess, 2007). Absence of women from tradition business incubation program due to problems typically associated with female and incubator design incubators which take special care about women needs. Several initiatives have been taken in different parts of the globe to support new female entrepreneurs to start their own enterprises and flourish. Women centric business incubators are coming up in different countries to support the women flock of their society so that maximization of business incubation program can be achieved. The benefit society has

received from successful implementation of business incubation program is being tried and tested in enhancing economic condition of the other half of our society. Hurdles and hindrances faced by women while pursuing their entrepreneurial career are being taken care of by these women centric business incubators.

Though these types of programs are gaining popularity in developed nations like US, Germany, etc but in developing countries like India, Pakistan etc. the concept is still remote. The Government of India has taken initiative in this area and has established several business incubators for promoting entrepreneurial environment in India with special emphasis on women entrepreneurs.

The role of business incubators is to provide the necessary support to the newly established business entities so that the causes responsible for their failure can be minimized and the success rate can be increased. The main contribution of such support system is to increase the credibility of these organizations and to make their journey of entrepreneurship less tedious. The major problems faced by the women entrepreneurs like lack of fund, high competition, lack of technical skill etc. are taken care of by such system. The business incubator provides space, different facilities required to start the business and services like technical support, managerial skills, legal advice, marketing plan etc.

Secondly most of the business incubators are gender neutral and provide support on the basis of the merit of the business plan and the probability of success. Women entrepreneurs who are determined and capable of developing promising business idea but lacks the necessary facilities and services can approach the business incubators. Studies confirm that business incubators have successfully incubated large number of business entities which was established and managed by women. Considering this aspect many business incubators have been developed to support exclusively potential women entrepreneurs.

CONCLUSION

Entrepreneurship is a process in which new business idea is translated into business entity which uses available resources into more efficient manner and causes higher value addition. The current study finds that entrepreneurship is an effective tool for economic development of any region and if properly nurtured can lead to holistic development of the society. Contribution of women in this area is also significant but the best is yet to come. Though entrepreneurship is gender neutral yet the study finds that women entrepreneurs are facing many problems in their journey towards entrepreneurship. Most of these problems can be taken care of through entrepreneurship support system like business incubators. Encouraging women's participation in entrepreneurship by providing adequate support which minimizes the hurdles identified in the study is a noble way of boosting overall development of the Indian economy.

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ENVIRONMENTAL AUDITING

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ABSTRACT

An environmental auditing is a systematic, documented verification process of objectively obtaining and evaluating audit evidence for the determination that how well a business complies with environmental laws and regulations. Environmental auditing can be used as a risk management tool. The practice of environmental auditing is considered as a good business practice. More than 100 environmental audits have been carried out by SAI India over the last 20 years. The audit can be divided into 5 categories: air issues, water issues, biodiversity and environmental management system. This paper highlights the conceptual framework of environmental auditing and the study of various standards relating to environmental auditing.

Keywords: Environmental auditing, standards, practices.

INTRODUCTION

Environmental auditing is an emerging auditing tool and is of sustainable interest. It is generally accepted that the survival of human kind depends on the protection of the environment. With the economic development and emerging business potentials, variety of economic activities led to the pressure on environment. In modern Industrial technology and convenient transport pollution is becoming an inevitable consequence. Various laws, rules and regulations have been formulated by different governments all over the world for good environment practices. Audit is an assurance function, attesting the accountability of information provided by business concerns. In financial accounts auditing is termed as examination and verification of records. Environmental auditing is considered as an environmental management tool for the measurement of the affects of certain activities of the industries/organizations on the environment against standards set. Environment auditing is used for inspection of environmental management activities performed. The various types of standards with their focus are there for environment audit. The importance of environmental matters is recognized by almost all kinds of organizations now and it increase the credibility of the information provided by business to the outsiders, due to factors of auditors integrity, objectivity and independence. (Somaiya,K.J.). Environmental audit can be viewed as a snap shot of environmental situation at a given site and is also considered as a pragmatic management tool which addresses itself to help an industry or operation to verify compliance with environmental requirements, to evaluate the effectiveness of the environmental management system, to assess risk and to identify the correct environmental hazards. It is the examination of accounts of revenue and costs of environmental and natural resources, their estimation, depreciation and values recorded in the books of accounts.(Sangita Pradeep, 2012)

REVIEW OF LITERATURE

Burnaby et. al(2009) investigated the usage of IIA standards in USA and some European companies. Data collected through questionnaire was analysed and responses were compared with database results in Belgium, Italy, Netherlands, UK, Ireland and USA. Analysis revealed that most of the countries claim internal audit staff. This study also indicated low level of compliance with standard 2600.

Hegazy et. al(2016) investigated the differences in the degree of usage and compliance with IIA and internal auditing standards. This study identified the differences among external and internal auditors perceptions concerning the level of use and compliance with the standards.

Pardeep, Sangita(2009) examined the environmental auditing to identify the different standards related to the auditing of financial and cost records and to identify the correct environmental hazards. It was found that the natural resources, their estimation, depreciation and value records can be equally considered as

other functions of management. This study highlighted the theoretical perspective of environmental auditing.

RESEARCH METHODOLOGY

This study is an attempt in the field of environmental auditing. The conceptual framework of environmental auditing has been considered by highlighting the objectives, origin, components and environmental auditing schemes. Only secondary data has been used to achieve the objectives. Further theoretical perspective of environmental auditing has become the part of the study.

OBJECTIVES OF ENVIRONMENTAL AUDIT

The purpose of environmental auditing is to provide an indication to the management regarding the improvements while environmental organization system and equipment are performing. For the fulfillment of this objective the audit should be seen as the responsibility of the company. Audit work can be done systematically and efficiently by the help of environmental auditing programmes. It helps in the proper utilisation of natural resources, as a whole it improves environmental quality. The specific objectives of environmental auditing are discussed as follows;

- Determine and document compliance status
- Improve environmental performance
- Assist facility management
- Increase overall level of environmental awareness
- Help in minimising the waste through modern technologies
- Development of environmental management control system
- Improve risk management system
- Proper documentation of environmental compliance status

ORIGIN OF ENVIRONMENTAL AUDIT

Environment audit is at a formative stage which has received a little attention in auditing literature. Though the environmental audit is not a statutory requirement but pressure on organizations to do so is growing. Business concerns can use this as a tool for sustainable development and social commitment. The Ministry of Environment & Forest is the nodal agency for planning, promotion and co-ordination of environmental programmes. The supreme Audit Institution (SAI) headed by Comptroller and Audit General is a constitutional authority. Environment audits have been conducted by SAI India for last 25 years. The environmental auditing primarily uses existing documentation of the company being audited, interviews with managers and personnel.

COMPONENTS OF ENVIRONMENTAL AUDIT SCHEME

As the environment system is with a broad aim for a green environment. It becomes a very important aspect for the total management system in terms of being its asset or liability regarding industry's environmental performance. (Ingola, 2012)

ENVIRONMENT AUDIT SCHEME HAS FOLLOWING THREE COMPONENTS

- State Pollution Control Board
- Internal Auditors Board
- External Auditors Board

PRINCIPLE AREAS OF ENVIRONMENTAL AUDITING

- Material audit

- Energy audit
- Water audit
- Health & Safety audit
- Environmental quality audit
- Waste audit
- Engineering audit
- Compliance audit

ENVIRONMENTAL AUDIT ACTIVITIES

- 1 **Pre-audit activities:** These include selection of the expert team and development of a plan. The plan should include defining the scope of the work, selecting priority areas, laying down the procedure and allocating team resources. There are four key activities:
 - Submitting pre-visit questionnaire
 - Reviewing relevant regulation
 - Defining audit scope and team responsibilities
 - Review of audit check list
- 2 **On-site activities:** In this meeting of the team with appropriate personnel of the unit and with discussion of the objectives is made. The basic three primary functions performed on the site are-
 - Record & documentation review
 - Interview with staff
 - Physical inspection of the facilities
- 3 **Post-audit activities:** In this raw material balance analysis for each process unit of the industry highlighting analysis for each process is considered. Evaluation of pollution audit is done.

ENVIRONMENTAL AUDITING PROCESS

ISO 14001 audits are used for internal auditing purposes, it is ensured that objectives and scope of environment audit are defined prior to its commissioning. Following are the steps of environmental auditing:

- 1 Planning
- 2 Choosing audit team
- 3 Inspecting site/Collecting Data
- 4 Analyzing results of Audit
- 5 Evaluating Audit

TYPES OF ENVIRONMENTAL AUDITING

- 1 **Environmental Compliance Audit (ECA):** Environmental compliance audit provide assurance to organizational activities in accordance with environmental laws, standards and guidelines. ECA helps in ensuring compliance with laws, reduces pollution and waste and also helps in improving environment performance.(Somaiya,K.J.)
- 2 **Environmental Performance Audit (EPA):** It follows the indicators prescribed by professional institutes, Government or NGOs, academic literature or environment organizations. The objective is whether an organization meets its environmental objectives such as effective in producing environmental results with efficiency & economy.

- 3 **Environmental Financial Audit (EFA):** It uses standards issued by recognized bodies and standard setting authorities. EFA enables an auditor to establish whether the reporting entity has recognized, valued and reported all environmental costs, benefits, assets and liabilities.

Scope of Environmental Audit

The scope of the environmental audit depends upon the needs of the organization. An environmental audit should be conducted in such a manner which allows for provision of information regarding:

- Environmental Risk Assessment
- Waste management control systems
- Transportation route for materials and waste disposal
- Safeguard the environment
- Verify compliance with national and local laws

FINDINGS AND CONCLUSION

Environmental audit is carried out to provide a company's management about the environmental organization system and various standard, rules and regulations for their effective performance. For better results best practicable means can be applied. Rapid population explosion and rising living standards are putting an unendurable strain on nature and environment. Environment includes water, air and land and the interrelationships which exist among and between water, air and land and also human beings and other living creatures.

After the evolution and some developmental phases of environmental accounting and auditing, the need was realized through the practice of environmental reporting by corporates in their annual reports. Before it the Corporate Social Responsibility(CSR) aspect was debated much and its implementation was started in the countries. Environment associated financial and non-financial information is among the performance indicators disclosed in Corporate Social Responsibility (CSR) reports. CSR disclosures comprise of monetary and non monetary information that communicates the aptitude of an entity to produce business value through the administration of its social and environmental risks and opportunities. The introduction of environmental auditing in a company can be viewed as an amendment to current management information system.

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WOMEN ENTREPRENEURSHIP: TURNING CHALLENGES INTO OPPORTUNITIES:

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ABSTRACT

Due to economic, liberalization, and globalization in India, women entrepreneurship is capturing importance. The institutional and policy framework for providing vocational education, developing entrepreneurial skills has broadened the sphere for the economic development of women. Now, they are considered as the backbone of the country's economy and not just restricted to being homemakers. That's why it has been rightly stated that 'women wear too many hats.' But still there exists a gap between actual situations and endeavors of the Indian government. This paper talks about the various reasons which encourage women to become entrepreneurs, the challenges faced by them, and also give some suggestions so that they can carve their niche in this competitive world.

KEYWORDS: women entrepreneurs, challenges, opportunities, problems, reasons for becoming women entrepreneurs

INTRODUCTION

India is a developing country and the domain of entrepreneurship is expanding to boost the economy at a new height. Optimum exploitation of human resources is the greatest challenge confronted by business organizations in this economic world. The word 'Entrepreneurship' is originated from the French word 'Entrée' which means to enter and 'Pendre' which means 'to take'.

From a very early stage, entrepreneurship has been considered a male-dominated phenomenon, but now the time has changed this situation and introduced women as the most inspirational and memorable entrepreneurs. Adding to this, a report issued by Bain and co. and Google, stated that by 2030 women entrepreneurs can generate up to 150-170 million jobs in India. As per estimation, there are 16 million women controlled and owned enterprises in India, who are creating direct employment for 27 million people. Another report by the Government of India (MSME) states that the proportion of female employees in the SSI sector is 13.31 % of the total employment. Further, the rate of employment is higher (more than 20 %) in states of Orissa, Mizoram, Karnataka, Kerala, Lakshadweep, Goa, Pondicherry, and Tamil Nadu as compared to other states.

WOMEN ENTREPRENEURSHIP IN INDIA

When we talk about women entrepreneurship, it means an act of business creation and ownership that increase economic strength, empowers economically as well as increase position in society. (Gaur, Kulshreshtha, & Chaturvedi, 2018) In other words, women entrepreneurs can be defined as women or groups of women who commence, arrange, and operate the enterprises for their gain. (Dhillon, 2017)

With the emergence of media, now women are more aware of their rights, traits, and work situations. Earlier the women's activities are only limited to household chores but now we can see them in every different field. Though they are moving at a slow pace, still they are making an impact in the entrepreneurial field. (Dhillon, 2017)

According to the GEM (Global Entrepreneurship Monitor) report of 2019, the total entrepreneurial activity among women is 10.2 %, which is approximately three-quarters of men. Moreover, in a global context, women own 6.2 % established businesses which are 2/3 of men i.e. 9.5 %. Further, there are nine countries, where the entrepreneurial behavior of women is equal or above men and these are, Indonesia, Ecuador, Kazakhstan, Angola, Panama, Madagascar, Qatar, Vietnam, and Thailand.

Women entrepreneurs are categorized as (Gaur, Kulshreshtha, & Chaturvedi, 2018):

Categories of Women Entrepreneurs

1. Women in the unorganized and organized sector
2. Women in modern and traditional industries
3. Women in rural and urban areas
4. Women in small scale and large-scale industries
5. Joint venture and single woman

Categories of women entrepreneurs in India

1st category

- Established in big cities
- Having a higher level of professional and technical qualifications
- Non - traditional items
- Having a sound financial position

2nd category

- Established in towns and cities
- Sufficient education
- Both non-traditional and traditional items
- Undertaking women services- creches, health clinic, kindergarten, beauty parlors

3rd category

- Illiterate women
- Involved in family business e.g. horticulture, dairy, agriculture, fisheries, handloom, etc.
- Financially weak

Reasons for Women to Become an Entrepreneur

By choice	By Necessity
<ul style="list-style-type: none"> • To have more flexibility • To have control over future • To become advanced • Follow their passion • Extra streams of Income • For freedom and empowerment • Materialize idea into capital • To achieve social prestige • Employment generation • To prove herself • Contribution to society • Use of government subsidies 	<ul style="list-style-type: none"> • Improve the quality of life • Share family burden • Necessity • Sickness or death of bread earner • For the future of their children

CHALLENGES FACED BY WOMEN ENTREPRENEURS

- 1) **Lack of finance-** This is one of the major constraints which hamper the growth of women entrepreneurs. Firstly, the lack of support from family members. They hesitate to finance the business ventures commenced by women entrepreneurs. Secondly, banks question the creditworthiness of women and hesitate to give them a loan as they believe that they will quit their business anytime. So, women entrepreneurs have to rely on their own savings which are expectedly negligible and meager. Thus, they fail to present themselves as entrepreneurs due to a shortage of finance.
- 2) **Family restriction-** Family members expect women to spend more time with them and are bound to do all the household chores i.e. looking after their children, husband, and other family members. Due to all these family responsibilities, other members discourage women from traveling to exploit business opportunities.

- 3) **Lack of education-** In India, the majority of women are illiterate and this is the main reason for the socio-economic problem. By not getting the proper education, women are not able to fetch the adequate information required for running a business. They remain unaware of the latest technology, marketing, methods of production, and other government support.
- 4) **Unfavorable environment-** The society we live in is male-dominated as the majority of men do not want to engage in business relationships with women entrepreneurs. No doubt, we say about equality, but in practice, it is not implemented. Thus, this serves as a barrier to entering into business.
- 5) **Mobility constraints-** If compared with men, the mobility of women in India is very limited due to numerous reasons. People will look with suspicious eyes if a woman is moving alone or is staying somewhere at night for business purposes.
- 6) **Lack of self- confidence-** Be it lack of skills, illiteracy, no society/ family support whatsoever, all these issues hinder the self -confidence of women. Every time her self- confidence decreases, when she is asked to prove her capabilities. Moreover, she is being portrayed by others as inferior and this reduces the self-confidence to such a level that women begin to doubt her skills.
- 7) **Stiff competition** – Women entrepreneurs lack organizational setup which is required to pump in money for advertisement and canvassing. Thus, for marketing their products, they have to face stiff competition both from male counterparts and organized sector.
- 8) **Access to networks-** Fewer business contacts, less bargaining power, and lack of knowledge in dealing with governmental bureaucracy, all these issues limit the growth of women entrepreneurs. women find it difficult to assess information from various professional organizations or networks as they mostly operate on a small scale. Moreover, there are hardly any women-majority or women-only networks where women could gain confidence and move ahead. Thus, due to the lack of networks, women are deprived of exposure and awareness of good role models.

SUGGESTIONS: CHANGING CHALLENGES INTO OPPORTUNITIES

- Women should strive for new ways to maintain a balance between life and work.
- There should be constant efforts to encourage, co-operate, motivate, and inspire women entrepreneurs.
- To create awareness about the various areas of business, awareness programmes must be conducted.
- To excel as entrepreneurs, women must devote their time to study and observe the various challenges that can hamper their path.
- To understand the differences between women and men entrepreneurship, women entrepreneurs must be examined both at the firm level and at the individual level.
- At the enterprise or micro level, the provision of credit system could be provided to women entrepreneurs.
- At the school level, it can be recommended to make entrepreneurship a compulsory subject.
- To develop entrepreneurs in a state, the weaker section could take advantage of various incentives and schemes given by the government. E.g. Prime Minister Rozgar Yojana, Women's Development Corporations, Micro Credit Scheme, Mahila Vikas Nidhi, etc.
- At first, women should commence their business at small or micro-level and then grow gradually. Moreover, to encourage them, they must be offered subsidies and soft loans.
- Training programmes should be organized by the government to develop professional competencies in leadership, managerial, production process, financial, profit planning, etc. This can lead to a reduction in challenges faced by women.

REVIEW OF LITERATURE: OVERVIEW

(GOSWAMI, 2019) Researcher found that women are not aware of the various government schemes and feel overburdened with the responsibilities enforced by their families. So, the performance of the business is adversely affected by these issues.

(Gaur, Kulshreshtha, & Chaturvedi, 2018) Many challenges faced by women came into focus by researchers like family -career balance, illiteracy, male-dominated society, and lack of technical knowledge. It also came into view that there are many government schemes and financial institutions which help women to present themselves as entrepreneurs and not just limit themselves to household chores.

(Rai, 2018) Concluded that while starting a new business, women have to deal with various problems but today there are many schemes provided by various institutions which help them to become an entrepreneur.

(Wadhawan, 2017) in her paper highlighted various initiatives taken by the government towards women entrepreneurship development. The study also shared that there is a major missing of awareness and knowledge among women belonging to low income or rural areas to handle loan-related processes.

(Sharma, 2016) concluded in her research that women as entrepreneurs are increasing year after year and this increase is due to the various motivational and supporting factors provided to them.

(Asharani. & Sriramappa, 2014) This study highlighted that special training facility should be provided to rural women entrepreneurs for developing their skills and talents.

(Jahanshahi, Pitamber, & Nawaser, 2010) highlighted that majority of women remained unaffected by various development activities sponsored by the government. Further, they concluded that these activities only benefited women from the urban middle class.

(Roomi, Harrison, & Kerridge, 2009) Found that instead of growth-oriented businesses, women choose non-scalable, small, and locally focused businesses. Moreover, those who are grown growth-oriented have to face many problems such as lack of capital, information and technology, business premises, qualifications, training facilities, experience, and appropriate assistance.

(Chirwa, 2008) Researcher found that there is a rapid growth in terms of employment in female-owned enterprises as compared to male-owned but disclose less or no change in sales growth as compared to male-owned- enterprises.

(Ufuk & Özgen, 2001) Women believe that as entrepreneurs, their family roles are negatively affected whereas their roles in economic, social, and individual life are positively affected. Moreover, the researchers found that physical fatigue and family members' expectations are the main reasons for stress among women entrepreneurs.

RESEARCH METHODOLOGY

This paper is descriptive in nature. Secondary sources and information have been scrutinized to prepare the paper extensively. The secondary data have been taken from various sources such as books, journals, periodicals, blogs and websites.

OBSERVATIONS

With the increase in number of women entrepreneurs, the economic growth and demographic profile of business has changed. Now, an active role has been played by them in society and economy. Also, government has started various training and development programs for women to start their ventures. But India being a male dominated society, women face a lot of problems in establishing themselves as successful entrepreneurs such as social barriers, family restrictions, mobility constraints etc.

CONCLUSIONS

A general conclusion that emerged from the study is that despite huge challenges, socio-cultural barriers, hurdles, and disparities, women take out the limelight for entrepreneurship. The statistics and trends have shown that women have trashed the shell around them and are now growing in a positive direction. But, still, the development of women entrepreneurs is somehow a challenging facet in India. As stated by (Jahanshahi, Pitamber, & Nawaser, 2010) only a small segment of women could take the benefits of activities sponsored by government i.e. (urban middle-class women) and the rural women are still unaffected by these activities. One of the major problems as observed by (Rai, 2018) is the lack of finance as there is gender inequality and also, they do not have proper knowledge of all the financing schemes provided by the government. Another major obstacle that was revealed by going through the literature is 'family'. To become successful as entrepreneurs, they have to give time to their work and may need to

travel but all this came to standstill as they have to full fill their family commitments and the responsibilities of their children too (Roomi, Harrison, & Kerridge, 2009). Moreover, if we closely put a glance at the results, the external factors such as the government's attitude, lack of support services, and skilled labor shortages also positioned as crucial constraints. Although some Previous studies such as by (Heilbrunn, 2004) is in contrast with this, as they mainly focused on internal factors.

State and central government should encourage women to participate in exhibitions, trade fairs, and conferences and successful women entrepreneurs must help other women in starting their business (Asharani. & Sriramappa, 2014). Furthermore, businesses must provide women with a healthy environment, which will help them to work well (GOSWAMI, 2019). More attempts must be made to assist and inspire women entrepreneurs at all possible levels. By establishing training institutes, proper training should be provided to women so that they can enhance their risk-taking abilities and work- knowledge (Gupta & Aggarwal, 2015) Another research by (Kalim, 2019) confirms that media has the potential to bring out innovation and creativity among women which will enable them to develop an entrepreneurial culture in society. It has also been stated by Fortune report that the women-owned enterprises exhibited more profit and satisfied employees as compared to the male-owned companies.

Lastly it can be concluded from the various studies that women are imaginative, creative, and can achieve despite various odds but further study should be initiated to find out why families do not motivate and come forward to share responsibilities with women entrepreneurs.

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BENEFITS SOUGHT FROM COMBINING BUSINESSES: A REVIEW OF INDIAN FIRMS AND BANKS

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ABSTRACT

Businesses combine for various beneficial reasons. This activity is not new not only in firms but also in banks. Recently also, in India, there had been instance of bank mergers like in 2017 when

S.B.I merged with 5 other state banks. In 2019 also, finance minister had announced major bank mergers reducing the number of banks from 27 to 12. This strategy is also very common in Corporate world. Thus, considering these scenarios, the idea of conducting such a study was germinated. The aim of this study is to plot all the various possible reasons for these combinations from available studies. An in-depth study of already conducted studies in Indian history was conducted to meet the above aim. Also, the most common reason among the identified reasons was found out. The results from such analysis reveal that most sought-after reason is Financial Performance.

Keywords: Combination; Mergers; Strategy; Financial Performance.

1) INTRODUCTION:

1.1) Business Combinations

Businesses combine for various reasons. This activity is not new. Before getting down to benefits sought from combining businesses, we must first understand the various ways by which a business can combine. These ways can take the form of:

- Merger
- Consolidation
- Acquisition
- Amalgamation

Let us briefly go through these terms.

Merger: activity by which two businesses become one. Mostly in such a case, the merger business continues with its identity while the merged business loses its identity. For example - Company A and Company B merges into a single business. To do this, Company A, called the merger company, assumes all the assets and liabilities of Company B (merged company), which ceases to exist. The merger company keeps the Company A name.

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Consolidation: activity by which two businesses combine to form a new business. The new business can be called as a successor company. This leads to dissolution of existing firms. For example - Company A and Company B consolidate to form Company C.

Acquisition: when a company buys or acquires another company or a part of that company without merging or consolidating. This can be done by buying 51% of the stock or more. For example- Company A buys 51% equity shares of Company B.

Amalgamation: the action, process, or result of combining or uniting is called amalgamation. This can be done through any of the above ways.

Accounting For Amalgamation A.S.14 (Revised)

The above A.S. deals with the accounting policies by the transferee company during amalgamation and the treatment of goodwill or reserve resulting thereby.

Definition of amalgamation according to this standard:

- Amalgamation means an amalgamation in pursuant to the provisions of Companies Act 2013 or any other statute that may be applicable to companies and includes mergers.
- Transferor Company means the company which is amalgamated into another company.
- Transferee Company means the company into which the transferor company is amalgamated.
- Types of amalgamation:
 - In the nature of Pooling of interest: in which there is genuine pooling and not merely of assets and liabilities of amalgamating companies but also shareholders' interest.
 - In the nature of Purchase: the shareholders of the company which is acquired do not continue to have the proportionate share in the combined company.

1.2) Banks Mergers And Acquisition

Amalgamation of two banking companies is under the provisions of Section 44A of the Banking Regulation Act, 1949.

Originally the above act did not state any provision of for mergers and acquisition among banking companies. Later on Banking laws (Amendment) Act, 1950 inserted Section 44A to the Banking Regulation Act, 1949 for voluntary amalgamation of banking companies. The compulsory merger under Section 45 of Banking Regulations Act, 1949 for which R.B.I needs sanction from the central government. Amalgamation of a banking company with a non-banking company is governed by sections 391 to 394 of the Companies Act, 1956. * The history of bank mergers in India can be traced back to 1921 when, Imperial Bank of India was formed by the amalgamation of the three presidency banks viz. The Bank of Calcutta, The Bank of Bombay, and The Bank of Madras. Then on 1 July 1955, the Imperial Bank of India became the State Bank of India. Since then there have been various mergers in the Indian Banking Industry.

Mergers and acquisitions in Indian banking sector have initiated through the recommendations of Narasimham committee II.

Bank Mergers 2019

Nirmala Sitharaman, the Finance Minister of India announced about the big merger of 10 public sector banks on August 30, 2019 with the objective of reviving the dying Indian economy and rejuvenating the banking sector. The number of public sector banks in India, following this merger, will be reduced from 27 to 12.

Merger includes the following:

- Oriental Bank of Commerce and United Bank will be merged in Punjab National Bank.
- Syndicate Bank will be merged into Canara Bank
- Corporation Bank and Andhra Bank will merge in Union Bank
- Allahabad Bank with Indian Bank.

Bank Merger 1st April 2019

Dena Bank, Vijaya Bank, and Bank of Baroda also merged on April 1, 2019.

Bank Merger 2017

State Bank of Bikaner and Jaipur, State Bank of Mysore, State Bank of Travancore, State Bank of Hyderabad, and State Bank of Patiala – along with Bharatiya Mahila Bank came into agreement with the

State Bank of India with the approval of the Central Government and in consultation with the RBI to merge.

2) REVIEW OF RELEVANT LITERATURE:

This section comprises of critical and comprehensive literature with regard to the reasons and benefits sought out of consolidation, which ultimately provide the bird eye view of key findings, concepts, and development in relation to the research undertaken.

Nagesh Kumar (2000) studied various patterns and motives/implications behind developing economies like India going for mergers and acquisitions. He found out various reasons for that. Firstly, Mergers and Acquisitions are seen as route to enter and strengthen their presence in a country. Consumer goods industries such as food and beverages, household appliances, pharmaceuticals and personal care products and automobiles go for M& A for a countrywide marketing, distribution, and service network for these industries. Extending the scope of operations or consolidation of market share is also one of the reasons. In addition, there are various development implication like flow of knowledge etc.

Padhan, J.P. and V Abraham (2005) in their research learned that there are number of reasons/motives that encourages firms to consolidate internationally. Similarly, in this study they

concluded that most of Indian firms consolidate internationally to have access to international market, to firm-specific intangibles like technology and human skills, to benefits from operational synergies, to overcome constraints from limited home market growth, and to survive in an increasingly competitive business environment. Also they observed that U.S.A. and U.K. are the two major hosts of Indian overseas M& As.

Gourlay et al. (2006) examined the efficiency(technical, harmony and size) benefits from merger of Indian banks over the period 1991-92 to 2004-05 using the Bogetoft and Wang (2005), model and using BCC-DEA. Their studies revealed that there were enhancements of potentials gains of merging banks. Increased Harmony gains were the major part of increased potential gains. It was also found that technical gains were higher in market led mergers.

Gourlay et al. (2006) also suggested in their paper that there were signs of persistence in efficiency due to merger of strong and distressed banks but this efficiency was not built upon.

M Jayadev, Rudra Sensarma (2007) analyzed some critical issues of consolidation in Indian banking with particular emphasis on shareholders and managers. The study revealed that in the case of forced mergers, neither the bidder nor the target banks shareholders have benefited. But in the case of voluntary mergers, the bidder banks shareholders have gained more than those of the target banks. The study strongly supported that Indian financial system requires very large banks to absorb various risks emanating from operating in domestic and global environments.

Manoj Anand and Jagandeep Singh (2008) in their study investigated the impact of merger of Times Bank with the HDFC Bank, the Bank of Madura with the ICICI Bank, the ICICI Ltd. with the ICICI Bank, the Global Trust Bank with the Oriental Bank of Commerce, and the Bank of Punjab with the Centurion Bank using the event study methodology (Brown and Warner, 1980, 1985; and MacKinlay, 1997). The results concluded that merger has a positive and a significant impact on shareholders' wealth of both target and the bidder bank.

Manoj Anand and Jagandeep Singh (2008) analyses five(The merger of the Times Bank with the HDFC Bank (1999), the Bank of Madura with the ICICI Bank (2000), the ICICI Ltd. with the ICICI Bank (2001), the Global Trust Bank (GTB) with the Oriental Bank of Commerce (OBC) (2004), and the Bank of Punjab (BOP) merger with the Centurion Bank (2005) have been studied) mergers in the Indian banking sector to capture the returns to shareholders as a result of the merger announcements using the event study methodology. They concluded that that merger announcement in the Indian banking industry has positive and significant shareholders' wealth effect both for the bidder and target banks.

PengCheng Zhu and Shavin Malhotra (2008) examined the stock performance of a sample of Indian

firms acquiring U.S. firms during the period of 1999-2005. Event study employed showed that Indian stock market reacts positively to the acquisition announcements. However, these positive returns are short lived and last for three days only after which the returns became negative.

The positive returns are due to psychological bias or due to the investors' overreactions while acquiring firm of a developed economy.

Pramod Mantravadi and A Vidyadhar Reddy (2008) studied the pre-merger and post-merger financial ratios of all mergers involving public limited and traded companies in India between 1991 and 2003. The banking and finance industry, seem to have positive impact on operating performance following mergers. But some firms in the pharmaceuticals, textiles, the Chemicals and Agri-products sectors and electrical equipment sectors saw a marginal negative impact on operating performance.

R.B.I. (2008) also suggests that efficiency levels improved more in public sector banks than in private sector banks during post-merger period.

Satish Kumar and Lalit K. Bansal (2008) went ahead to study the financial implications of pre and post-merger and acquisition time frame in Indian context. Study is based on secondary financial data and tabulation, ratio analysis, correlation etc. is being used for analysis. They concluded that Out of total merger cases for more than half of the cases the financial performance has improved in the post-merger time period when comparing with pre-merger time period of the same company. Whereas in case of 52 acquisition deals, more than 60 percent of the cases showed an improvement in the financial performance in the post-acquisition time period.

A.Uday Bhaskar, C.S.Venkata Ratnam and Kanika T. Bhal (2009) carried out in a merged private sector bank in India with branches operating in Northern and Western India with more than 2800 employees. In-depth interviews were conducted to see the link between communication, HR integration, management action, and consequent contribution in post-merger success. Interviews were semi-structured and conducted with 20 managers of the merged entity. They concluded that the merger in question was backed by communication used as a strategic tool to address employee concerns/anxieties. Professionals and joint integration committees handled the integration process. HR integration was done as per the schedule which points that hardly any full time employee of bank was asked to leave in the said merger process. Raj Kumar (2009) used operating performance approach in order to check whether M& A lead to increase in operating performance or not. For the above purpose he took performance of 30 private sector companies, which undertook merger activity during 1999-2002 in India. He concluded that mergers do not cause improvement in the profitability of the acquirers.

Sidharth Saboo and Sunil Gopi (2009) This research study was aimed to study the impact of mergers on the operating performance of acquiring firms by examining some premerger and post-merger. For this various financial ratios have been used of the firms that go for domestic acquisitions and the firms that go for the international/cross-border acquisitions. It was concluded that mergers have had a positive effect on key financial ratios of firms acquiring domestic firms while a slightly negative impact on the firms acquiring cross-border firms.

K. Ravichandran, Fauzias Mat-Nor & Rasidah Mohd-Said (2010) tried to study the efficiency and performance using CRAMEL-type variables, before and after the merger for the selected public and private banks using regression analysis and further by factor analysis. They concluded that banks are becoming more focused on their high net interest income activities. Also they learned that most of the mergers are done to scale up their operation.

Neena Sinha, K.P.Kaushik & Timcy Chaudhary (2010) examines the impact of mergers and acquisitions on the financial efficiency of the selected financial institutions in India. Using ratio analysis approach, nonparametric Wilcoxon signed rank test they found that in the long run the acquiring firms were able to generate value creation in one or the other form. The result of the study indicate that M& A cases in India show a significant correlation between financial performance and the M& A deal, in the long run, and the acquiring firms were able to generate value.

Pardeep Kaur and Gian kaur (2010) in their paper has pointed out the forced merger of weak banks by strong banks carried out by Government as a way to promote the interest of the depositors of weak bank. According to them this practice should not be continued as the realized that it will affect the asset quality of the stronger banks. Also, these forced mergers of these banks did not yield any efficiency gains.

Pardeep Kaur and Gian kaur (2010) in their paper studied the impact of mergers of Indian commercial banks on cost efficiency. A firm is said to be Cost Efficient when It is both allocative (using inputs optimally so that total cost of production is minimum) and technically efficient (ability of a firm to produce maximum output from given inputs). By using a non-parametric Data Envelopment Analysis Technique on the cost efficiency of Indian commercial banks that have merged during 1991-92 to 2007-08, their results indicated that cost efficiency (mainly technical efficiency) for merging banks increased due to mergers.

Pulak MISHRA and Tamal CHANDRA (2010) made an attempt to examine the impact of MA on financial performance of Indian pharmaceutical companies. They found that r, MA do not have any significant impact on profitability of the firms in the long run. But these MA may benefit the firms in enhancing their competitiveness and thereby facing acute competition from the MNCs this in turn ensures consumer welfare, Improvement in efficiency and competitiveness.

Swami Prasad Saxena & Sharmistha Rawat (2010) learned that M& A can lead to maximization of a company's growth by enhancing its production and marketing operations. Benefits like accelerated growth, enhanced profitability, increased operating efficiency and synergy, reduced severity of competition, and increased market power of the company can be achieved. But this may not be universal for all firms.

Neelam Rani, Surendra S. Yadav and P. K. Jain (2011) studied short term abnormal gains due to mergers and acquisition of Indian pharmaceutical companies internationally during the period of 2001-2007 using event study. They concluded that there are significant positive abnormal

returns to shareholders of Indian pharmaceutical companies on their acquisitions of foreign targets. But at the same time merger and acquisition activities in pharmaceutical industry, involving India based targets do not create short-term wealth.

Yasmeen Rizvi (2011) in is study revealed an important establishment that there is a strong direct correlation between human resource involvement and 'success' in mergers and acquisitions. So, he studied the HR role when Vodafone acquired a 67% stake in Hutchison Essar from Hutchison Telecom International for about \$ 11 billion. Both qualitative and quantitative studies were used. And from the above case he concluded that human capital development role of HR played a very significant role during the acquisition as compared to the other HR roles.

Debaprosanna Nandy and Manas kr. Baidya (2012) in their study examined the technical efficiency of SBI and their subsidiaries before and after their then proposed merger using DEA and BCC models. They concluded that proposed merger of SBI and its subsidiaries may bring in technical efficiency but not fully scale efficiency. They suggested that SBI needs to reduce the present number of employees in order to be efficient both in scale and technology.

Dr. Monika Aggarwal (2012) in their research studies the motives behind the consolidation of various banks in emerging economies like India. They also commented that mostly in India consolidation of banks is carried on by strong Indian regulatory authority (government based). They concluded that the concentration ratio has declined in all the four variables namely assets, deposits, advances and income, and CR ratio of top three, five and ten banks from 1995-96 to 2007-08. Hence they suggested consolidation among banks leaving the top five. This will lead to synergies of cost reduction, risk management, technology upgradation and economies of scale and scope.

Dutta and Dawn (2012) in their research investigated the performance of the merged banks (Indian) in terms of various variables. These variables included- growth of total assets, profits, revenue, deposits, and number of employees. Their findings clearly indicates that there is significant growth among all

these mentioned (before) variables for the period taken four years of prior-merger and four years of post-merger.

Prashanta Athma, A. Bhavani (2012) focused on the pre and post-merger performance of SBI and HDFC Banks, during the period between 1991- 2017 in total twenty two mergers have taken place in Indian Banking Sector. During the post-merger period, all the key parameters displayed an increasing trend except Number of Employees and Profits in case of SBI and Number of Employees in case of HDFC Bank.

Reena Kohli and Bikram Jit Singh Mann (2012) conducted a study to analyze the wealth gains by the acquisition (both domestic and international). For this purpose they used both event study and regression analysis. The results of event study indicate that cross border acquisitions have created significantly higher wealth gains than the domestic ones. . Further, the results of regression analysis highlight that cross border acquisitions, pursued by the acquiring companies in technology intensive sector, for the target companies also in technology intensive sector, create superior wealth gains as such cross border acquisitions provide an opportunity to the acquiring company to combine and judiciously utilize intangible resources.

Neelam Rani, Surendra S. Yadav and P.K. Jain (2013) used event study methodology to examine the short-run abnormal returns to India based mergers and acquisitions during 2003-2008. A sample of 623 in wealth creation for shareholders of the Indian acquirers. The gains are significantly positive during the event window of two days, three days and five days surrounding the announcement.

Suresh Kumar (2013) compared the pre-merger and post-merger performance of Bharat Overseas Bank and Indian Overseas Bank by comparing different efficiency parameters like Profit Per employee, Business per Employee, Investment and Advances, Interest Income, Return on Assets, NPAs etc. For the purpose of the study the collection of data has been based on secondary sources (various books, studies, annual reports of banks, Indian Bank Association journals, RBI bulletins, articles, and various websites) for application of two types of 't-tests'. The study concluded that after merger there is improvement in all the parameters of the banks. After calculation, it is found that the merger between Bharat Overseas Bank and Indian Overseas Bank has resulted in significant improvement in Business per Employee, Investment and advances, Interest income and other income. But other variables like Profit per Employee, Return on Advances and NPA ratio have not recorded significant improvement in the post-merger period.

P. Chellasamy and N. Ponsabariraj (2014) used various financial ratios to compare the pre and post profitability of merged banks during the period from 1999-2000 to 2010-2011. Various financial parameters like net profit to total income, net profit to working capital, return on assets, and return on equity, current ratio and liquidity ratio were used to ascertain the profitability and liquidity analysis. To compare the profitability and liquidity performance between pre and post-merger period, paired t-test was used. The study concluded that there were no greater changes in the profitability when pre & post-merger periods are compared.

Ritesh Patel (2014) three public sector banks and three private sector banks have been selected whose merger is done in duration of 2006-2008 (IDBI Bank, Indian Overseas Bank, State Bank of India, Federal Bank, ICICI Bank & HDFC Bank). Secondary data from various sources was collected Pre-Merger and Post-Merger Financial & Stock Return analysis in terms of net profit margin, return on net worth, return on long term fund and return on assets. They found that both public sector and private sector banks in study were profitable post-merger and acquisition. Thus they concluded that mergers between two Indian banks are beneficial.

Gurbaksh Singh AND Sunil Gupta (2015) studied the impact of M& A of one private sector bank (ICICI) and one public sector bank (SBI) using collection of data covers financial performance of selected banks from 2004-05 to 2014- 15. The statistical tools are arithmetic mean,

standard deviation, t-test and p-value etc. to use gauge the various financial ratios before and after merger analysis. 14 profitability Ratios of studies are used to compare pre and post -merger financial performance. The study concluded that the banks have been positive effects when distinguished between pre - mergers and post- merger period. The above analysis concluded that some ratios effect negative relations but most of the ratios effected positive relations increased in financial performance of pre and post-merger selected banks are significant

Neelam Rani, Surendra S. Yadav and P.K. Jain (2015) tried to investigate the impact of mergers and acquisitions (M& A) on corporate performance (related to the long-term performance) taking various Indian firms into consideration. 14 major ratios related to profitability, efficiency, leverage and liquidity were used to compare the performance by taking a sample of 305 M& As during the period of January 2003 to December 2008. It has been observed that there is significant improvement in the profitability of the acquiring companies involved in M& A.

A.N.Tamragundi, Devarajappa S (2016) examined the impact of mergers on performance of selected commercial banks in India. The impact of mergers on performance of the banks has been evaluated from three prospective. There is a significant improvement in Deposits, Advances, Businesses and Number of Employees of all selected banks. Therefore, this result indicates that Mergers can help commercial banks to achieve physical performance.

Deepashree Chatterjee (2016) studied the effect of acquisition of the five associate banks of State Bank of India (SBI), namely State Bank of Travancore, State Bank of Bikaner and Jaipur, State Bank of Mysore, State Bank of Hyderabad and State Bank of Patiala which was announced on May 17, 2016, on shareholders' wealth by calculating abnormal returns on shares of SBI. They concluded that the acquisition announcement has not lead to any significant impact on the wealth creation or gaining abnormal returns for the shareholders of State Bank of India during their 27 day study term. They also concluded that past information and future expectations of the shareholders also impact the shareholders' wealth and not just the announcement of merger. They found a fall Cumulative Abnormal Return (CAR) which may be due to fear of failure of merger in minds of shareholders.

Jyoti H. Lahoti (2016) opined that merger and acquisitions are important corporate strategy actions that aid the firm in external growth and provide it competitive advantage through gaining greater market share, broadening the portfolio to reduce business risk, entering new markets and geographies, and capitalizing on economies of scale etc.. Mergers and acquisitions (M& A) are being increasingly used in today's globalized economy, for improving competitiveness of companies

Ritesh Patel and Dharmesh Shah (2016) studied financial performance using Economic Value Added(EVA) and mean score of various financial parameters of Oriental Bank of Commerce (2004), Federal Bank (2006), IDBI(2006), Indian Overseas Bank(2007), HDFC Bank(2008) & ICICI Bank(2010) that got merged during 2004-2010. From the mean score of financial parameters

it is observed that IDBI bank gains the maximum out of merger but ICICI bank somehow face loses due to mergers. Rest all the banks gained from the merger. EVA of all the banks except ICICI has improved after merger again IDBI gaining maximum. So they concluded that mergers have mixed (negative, positive neutral) impact on the financial performance of the banks.

India-Ratings (2018) revealed that the asset-liability mismatch of the smaller banks such as Vijaya and Dena can be better addressed at the consolidated level. Merger could bring about material operating efficiencies over time reducing combined operating costs, lower funding cost and strengthened risk management practices on a consolidated basis and may act as a roadmap for further consolidations in the public sector banking space.

3) OBSERVATION AND CONCLUSION

The main aim of conducting such a review study is to identify maximum possible reasons/benefits behind the Indian businesses and banks combining, by reviewing the prevailing accessible literature. In addition, efforts were to identify the most common reasons/benefits for these combinations. All this will

enable to dig deep and gather some understanding about the concept. This will provide strong base for further quantitative studies. Hence, it is observed that The reasons/ benefits can be classified as financial aspects, motives other than financial aspects and government forces. Government force banks to merge in order to revive the sick or weak banks. This is done in consultation with R.B.I. The main reason for these combinations is the financial aspect. Out of this financial aspect, the main and most common reason is financial performance. Other motives in financial aspects are cost efficiency, profitability, stock return, shareholders' wealth and synergies. Other reasons include benefits of human resource, reduced competition and improved technology and know-how.

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GROWTH AND TRENDS: A STUDY OF INDIAN HEALTH INSURANCE INDUSTRY

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ABSTRACT

This paper examines the growth of public and private sector health insurance companies in India over a period of 13 years. The study analysed gross direct premium of health insurers, companies wise, percentage growth of gross domestic premium and market share of health insurers during this period. Findings are shown through tabular analyses by calculating Compound annual growth rate. The study showed that there was increase in gross domestic premium of health insurers. Market share and growth percentage of health insurance companies also increased during this period. But private sector insurance companies showed highest growth in premium and market share as compare to public sector companies.

KEYWORDS: Growth, Premium, Compound Annual growth Rate, Market share, Public- private sector companies.

INTRODUCTION:

Health insurance is an insurance which reduces the risk of medical expenditure in near future by paying a specified amount of money as a premium according to the terms and conditions of the policy. Like other types of insurance in health insurance, insurer usually provides either direct payment to hospital or reimbursed the expenses associated with illness and injuries and disburses a fixed amount. According to Registration of Indian Insurance Companies Regulations, 2000 health insurance and health cover means the effecting of contracts which provide sickness benefits or medical, surgical or hospital expense benefits, whether in-patient or out patient, on an indemnity, reimbursement, service, prepaid, hospital or other plans basis, including assured benefits and long term care.

In India, health insurance has grown more after reforms in 1999 when IRDA permitted the entry of private players and foreign direct investment in insurance industry. Before privatisation health insurance was done by the public sector companies but after reforms private sector companies also joined with public sector companies. In India insurance business is executed by both life and non-life insurance companies. Life insurance companies make transactions in life products or they provide protection to the individuals against the risk of life. Non-life or general insurance companies deals in many segments like fire, marine, motor, health and miscellaneous insurance. They provide security against uncertain events happening with these segments. Health insurance segment is a larger segment of the general insurance companies after the motor segment. Health insurance business is mainly done by the general insurance companies in India. At present there are 28 general insurers and 24 life insurers in India. Health insurers or standalone health insurers like star health & Allied insurance, Max Bupa, Apollo Munich, Cigna TTK health insurance Company limited and Religare Health Insurance Company limited offers a variety of health products suited to the need of individuals, family and senior citizens. They also deal in accident and travel segment.

Review of Literature:

Shahi and Gill (2013) examined the growth pattern and trends of public and private health insurers in India during 2002-03 to 2011-12. The results showed that gross direct premium of Non- life insurers showed an increasing trend from 2003-04 to 2011-12. It was also found that public sector company's market share was declining, whereas market share of private sector health insurers was increasing. Number of private health insurers increased as compare to public health insurers because of their competition compulsion and coverage of rural areas with new and innovative products.

Kumar and Ramamoorthy (2013) studied health insurance market, health finance and various health insurance products available in the market. The study showed that market share of health insurance was only 6-7 percent of our Gross Domestic Product. But it is a fast growing segment with annual growth rate of 25 percent and total premium of this segment also increased from 3,210 crore in the year 2006-07 to 13,345 crore in the year 2011-12. It was also found that 70 percent of health expenditure was from out of pocket of the people and various products of health insurance were Employees State Health Insurance Scheme, Central Government Health Scheme and Rashtriya Swasthya Bima Yojna. It was suggested that Government should provide accessible, affordable and quality health care especially to the poor person through health insurance.

Research Methodology:

The present study is mainly based on secondary data which is collected from annual reports of IRDA, annual reports of General Insurance Companies, various publications, journals and various websites. The sample size of the study was 12 General insurance companies (including 4 public sector companies and 8 private sector companies). The study covers a period of 12 years because data of these companies was available from 2005 onwards. Percentage and Compound Annual Growth Rate had been used for the analyses of the study.

Analysis and Interpretation:

Table: 1 Companies wise Gross domestic premium of health insurance companies (in lakh)

company	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	CAGR
Public Sector														
National	41402	47957	69036	89722	107874	168140	207977	256126	303052	389597	428410	505392	564633	25.71
New India	59157	76529	120942	135567	155247	200337	234917	275395	331577	412739	505864	633512	747315	22.33
Oriental	35972	44854	53263	70986	108454	151603	148747	163414	189776	220022	277815	384636	413882	22.27
United	35,926	46525	69496	90072	126541	171176	223181	264281	265994	340887	437828	550414	585310	26.21
Sub total	172456	215865	312736	386347	498116	691255	814823	959215	1090399	1363245	1649917	2073954	2311140	24.04
Private Sector														
Royal Sundram	5055	9612	10878	11431	12547	17910	23114	21442	21352	24205	23595	26452	34366	13.56
Reliance	861	6718	27562	31082	23875	25428	22528	29553	49798	51970	56457	38089	81102	25.94
ifco Tokio	5184	7189	11402	14099	16422	17921	19399	21072	28536	39039	48178	56992	75009	22.18
Tata AIG	3719	4408	6830	7389	8230	11071	13769	18187	21442	37928	39840	45019	72442	27.21
ICICI Lombard	22465	66497	81589	97380	85676	128130	143584	159311	148381	155049	166284	20254	230187	7.74
Bajaj Allianz	9769	15826	24340	33343	29555	33970	42729	59505	74380	79751	94225	124133	169311	23.11
Cholamandiam	2111	3860	10938	16589	14951	14814	22890	28130	19404	23797	31136	32841	47008	21.70
HDFC Chubb	455	1027	2823	5601	26874	32873	41150	52150	61682	94285	109288	92153	158569	57.62
Subtotal	49619	115137	165484	216914	218130	282117	329163	389350	424975	506024	569003	435933	867994	19.68
Grand Total	222075	331001	478220	603261	716246	973372	1143986	1348565	1515374	1869269	2218920	2509887	3179134	

Source: IRDA Annual Report

This table shows gross domestic premium of public and private sector health insurance players from the year 2005-06 to 2017-18. The total gross domestic premium has shown increasing trends from 222075 lakh to 3179134 lakh in the year 2005-06 to 2013-14. During this period gross domestic premium of public and private sector companies has increased from 172456 lakh to 2311140 lakh and 49,619 lakh to 424,975 lakh. Table showed highest Gross Direct premium of New India insurance company limited from public sector companies and ICICI Lombard from private sector companies over the study period. In 2005-06, total premium of health insurance companies were 222075 lakh out of which public sector contributed 172456 lakh and private sector contributed 49619 lakh. In 2006-07 total premium of health insurance was 331001 lakh out of which public sector contributed 215865 lakh and private sector was 115137 lakh. In 2007-08 total premium of health insurance segment was 478220 lakh out of which share of public sector was 312736 lakh and of private sector was 165484 lakh. In the year 2008-09 total premium of health insurance was 603261 lakh out of which share of public sector was 386347 lakh and of private sector was 216914. In the year 2009-10, total premium of health insurance companies was 716246 out of which public sector share was 498116 and of private sector was 218130. In the year 2010-11, total health insurance premium was 973372 out of which public sector share was 691255 and of private sector was 282117. In the year 2011-12, total health insurance premium was 1143986 out of which public sector share was 814823 and of private sector was 329163 lakh. In the year 2012-13, total premium was 1348565 out of which public sector was contributed 959215 and private sector 389350. In the year 2013-14 total premium was 1515374 out of which public sector

share was 1090399 and of private sector was 424975. The total premium of the year 2014-15 was 1869269 out of which private sector companies share was 1363245 and of private sector was 506024. In the year 2015-16 total premium was 2218920 out of which public sector share was 1649917 and of private sector contribution was 569003. In the year 2016-17 the total premium was 2509887 out of which public sector share was 2073954 and of private sector was 435933. In the year 2017-18 total premium was 3179134 out of which private sector share was 867994 and of public sector was 2311140. The analysis showed that gross direct premium of health insurance sector has been increasing during the period under study. Public sector companies Gross Direct Premium was increasing rapidly as compare to private sector companies. Compound Annual Growth Rate of National insurance company limited and New India Assurance Limited Company was 25.71 percent and 22.33 percent. Whereas CAGR of oriental insurance company limited was 22.27 percent and of United India was 26.21 percent. In the private sector CAGR of Royal Sundram was 13.56 percent and Reliance General Insurance Company Limited was 25.94 as well as Iffco Tokio was 22.18. The annual growth of Tata Aig was 27.21 percent and of ICICI Lombard was 7.74 percent. It was 23.11 percent of Bajaj Allianz, 21.70 percent of Cholamandlam and 57.62 percent of HDFC Limited. It was revealed from the analysis that from public sector companies, United India and from private sector companies HDFC ERGO had highest CAGR during the study period.

Table 2
Growth of Health Insurance Sector in India (in percentage).

Growth of Health Insurance Sector in India (in percentage)												
company	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Public Sector												
National	15.83	43.95	29.96	20.23	55.87	23.69	23.15	18.32	28.56	9.96	17.97	11.72
New India	29.37	58.03	12.09	14.52	29.04	17.26	17.23	20.4	24.48	22.56	25.23	17.96
Oriental	24.69	18.75	33.27	52.78	39.79	-1.88	9.86	16.13	15.94	26.27	38.45	7.6
United India	29.5	49.37	29.61	40.49	35.27	30.38	18.42	0.65	28.16	28.44	25.71	6.34
Sub total	25.17	44.88	23.54	28.93	38.77	17.88	17.72	13.68	25.02	21.03	25.7	11.44
Private Sector												
Royal Sundram	90.15	13.17	5.08	9.76	42.74	29.06	-7.23	-0.42	13.36	-2.52	12.11	29.92
Reliance	680.26	310.27	12.77	-23.19	6.5	-11.4	31.18	68.5	4.36	8.63	-32.53	112.93
iffco Tokio	38.68	58.6	23.65	16.48	9.13	8.25	8.62	35.42	36.81	23.41	18.29	31.61
ICICI Lombard	18.53	54.95	8.18	11.38	34.52	24.37	32.09	17.9	76.89	5.04	13	60.91
Bajaj Allianz	62	53.8	36.99	-11.36	14.94	25.78	10.95	-6.86	4.49	7.25	-87.82	1036.5
cholamandlam	82.85	183.37	51.66	-9.87	-0.92	54.52	39.26	25	7.22	18.15	31.74	36.39
HDFC Chubb	125.71	174.88	98.41	379.81	22.32	25.18	26.73	-31.02	22.64	30.84	-15.68	72.07
Subtotal	132.04	43.73	31.08	0.56	29.33	16.68	18.28	18.28	52.86	15.91	-23.39	99.11
Grand Total	49.05	44.48	26.15	18.73	35.9	17.53	17.88	12.37	23.35	18.71	13.11	26.66

Source: Annual Reports of IRDA

Note: Figures in bracket indicate the growth (in percent) over previous year.

The Table 2 showed the growth pattern of public and private sector health insurers in India from the financial year 2005-06 to 2017-18. In 2006-07, there was 49.05 percent growth in total premium out of which private sector growth rate was 132 percent and of public sector companies was 25.17 percent. In 2007-08, growth of total premium of health insurance sector was 44.48 percent out of which public sector growth rate was 44.88 percent and of private sector was 0.56 percent. In 2008-09, there was 26.15 percent growth in total premium out of which public sector growth rate was 23.54 and of private sector was 31.08 percent. In the year, 2009-10, there was 18.73 percent growth in total premium out of which public sector growth rate was 28.93 and of private sector was 0.56 percent. In the year, 2010-11, there was a growth of 35.9 percent in total premium out of which public sector was 38.77 percent and of private sector was 29.33 percent. In the year 2011-12, there was a growth of 17.53 percent in total premium out of which public sector growth rate was 17.88 percent and of private sector was 16.68 percent. In 2012-13, there was 17.88 percent growth in total premium out of which public sector growth rate was 18.28 percent and of private sector was 18.28 percent. In the year 2013-14, growth of public and private sector total premium was 12.37 percent out of which public sector growth rate was 17.72 percent and of private sector was 9.15 percent. In the year 2014-15, growth of public and private sector total premium was 23.35 percent out of which public sector growth was 25.02 percent and of private sector was 19.07 percent. In the year 2015-

16, growth of health insurance sector total premium was 18.71 percent out of which public sector growth was 21.03 percent and of private sector was 12.45 percent. In the year 2016-17, growth of health insurance sector total premium was 13.11 percent out of which public sector growth was 25.7 percent and of private sector was negative growth of (-23.39) percent. In the year 2017-18, growth of total Gross Direct Premium was 26.66 percent out of which public sector growth was 11.44 percent and of private sector was 99.11 percent. From the analysis it was found out that percentage growth over previous year of public and private sector companies has been decreased during the study period.

Table: 3

Market Share of Health Insurance Sector in India (in percentage)

company	2005-06	2006-07	2007-08	Market share (%) of health insurance sector in India in India									
	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Public Sector													
National	18.64	14.49	14.44	14.87	15.06	17.27	18.18	18.99	20	20.84	19.31	20.14	17.76
New India	26.64	23.12	25.29	22.47	21.68	20.58	20.53	20.42	21.88	22.08	22.8	25.24	23.51
Oriental	16.2	13.55	11.14	11.77	15.14	15.58	13	12.12	12.52	11.77	12.52	15.32	13.02
United India	16.18	14.06	14.53	14.93	17.67	17.59	19.51	19.6	17.55	18.24	19.73	21.93	18.41
Sub total	77.66	65.22	65.4	64.04	69.55	71.02	71.23	71.13	71.96	72.93	74.36	82.63	72.7
Private Sector													
Royal Sundram	2.28	2.9	2.27	1.89	1.75	1.84	2.02	1.59	1.41	1.29	1.06	1.05	1.08
Reliance	0.39	2.03	5.76	5.15	3.33	2.61	1.97	2.19	3.29	2.78	2.54	1.52	2.55
ifco Tokio	2.33	2.17	2.38	2.34	2.29	1.84	1.7	1.56	1.88	2.09	2.17	2.27	2.36
Tata AIG	1.67	1.33	1.43	1.22	1.15	1.14	1.2	1.35	1.41	2.03	1.8	1.79	2.28
ICICI Lombard	10.12	20.09	17.06	16.14	11.96	13.16	12.55	11.81	9.79	8.29	7.49	0.81	7.24
Bajaj Allianz	4.4	4.78	5.09	5.53	4.13	3.49	3.74	4.41	4.91	4.27	4.25	4.95	5.33
cholamandlam	0.95	1.17	2.29	2.75	2.09	1.52	2	2.09	1.28	1.27	1.4	1.31	1.48
HDFC Chubb	0.2	0.31	0.59	0.93	3.75	3.38	3.6	3.87	4.07	5.04	4.93	3.67	4.99
Subtotal	22.34	34.78	34.6	35.96	30.45	28.98	28.77	28.87	28.04	27.07	25.64	17.37	27.3
Grand Total	100	100	100	100	100	100	100	100	100	100	100	100	100

Source: IRDA Annual Report

Note: Figures in bracket represent percentage of premium to total premium

Table 3 indicated that in the year 2005-06 market shares of public sector companies was 77.66 percent and of private sector was 22.34 percent. Market share of public sector was decreased to 72.7 percent and of private sector was increased to 27.3 percent in the year 2017-18. In the year 2006-07, market share of public sector was decreased to 65.22 percent and of private sector was increased to 34.78 percent. In the year 2007-08, Market share of public sector was 65.4 percent and of private sector was 34.6 percent. In 2008-09, market share of public sector was slightly decreased to 64.04 percent and of private sector was 35.96 percent. In the year 2009-10, market share of public sector was increased to 69.55 percent and of private sector was decreased to 30.45 percent. In 2010-11, share of public sector was 71.02 percent which is increased as compare to previous year and of private sector was of 28.98 which are decreased as compare to previous year. There was very little increase in Market share of public sector (71.23 percent) and very little decrease (28.77 percent) in private sector share in the year 2011-12. In the year 2012-13, market share of public sector was 71.13 percent and of private sector was 28.87 percent. In the year 2013-14, market share of public sector was increased to 71.96 percent and of public sector was slightly decreased to 28.04 percent. The market share of public sector companies was increased to 72.93 percent and of private sector companies was decreased to 27.07 percent in the year 2014-15. It was increased to 74.36 percent of public sector companies and decreased to 25.64 percent of private sector companies in the year 2015-16. The market share of private sector companies was increased to 82.63 percent and decreased to 17.37 percent in the year 2016-17. The market share of public sector companies was tremendously decreases to 72.7 percent and of private sector companies was increased to 27.3 percent in the year 2017-18. The analysis showed that market share of public sector companies was decreased and of private sector companies was increased during the study period.

CONCLUSION:

The increasing trend of health insurance segment presented that people were becoming aware about their health and want to reduce these problems through health insurance. The premium of health insurance segment of General Insurance Companies limited is increasing significantly. Total gross direct premium of

health insurance segment has shown increasing trends. Total premium of public sector has increased with a CAGR of 24.04 and of private sector has increased with a CAGR of 19.68 during the study period. Market share of General Insurance Companies also indicated increasing trends. Market share of public sector companies showed a little fluctuation during this period and of private sector companies showed increasing trend. Due to increasing market share of private sector companies there number was also increasing as compare to public sector companies. This study helps us to know the market share and growth of health insurance companies so that people can choose their health insurers easily. Due to liberalization of insurance sector private sector contributed significantly in the development of an economy. Health insurance is in its evolving stage in India but it is going to develop in future due to increasing competition of the private insurance companies.

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ACCOUNTING FOR ATTITUDE TOWARDS SURFACE AND GROUND WATER POLLUTION BY INDUSTRIAL EFFLUENTS TO EXPLAIN THE BEHAVIOR FOR WATER CONSERVATION

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ABSTRACT

Due to the problem of water pollution in many locations across India in recent years, there has been a recent focus on understanding the attitudes towards water pollution by industrial effluents and behavior of households in enhancing water conservation practices. Household's positive or negative attitudes about industrial effluents discharge in surface and ground water can affect their behaviours about adoption of water conservation practices. The aim of this study is to study household's attitude towards surface and ground water pollution by industrial effluents and their behavior for water conservation and further the relationship of attitude with household behavior for water conservation is determined. This article interprets the results of a survey on attitudes and household behavior for water conservation (n = 100) from Ludhiana city Punjab. The findings show that the household of Ludhiana city Punjab have concerned attitude towards S&GWP caused by IE and positive behavior for water conservation. The both the variable are considered average among the respondent. Further findings show existence of a strong degree of correlation between household behavior for water conservation and attitude towards surface and ground water pollution.

KEYWORDS: Industrial Effluents, Water Conservation Behavior, Surface And Ground Water, Attitudes, Environmental Values.

INTRODUCTION

Water is an abundant natural resource about three fourth of the earth surface is covered by water. Approximately 1,360 million cubic kilometers total water resource is present on the earth. 97 percent of total water is found in ocean as salt water, 2 percent water is locked up in ice caps and glaciers and less than 1 percent water is available for human consumption. Very limited quantity of water is available to meet the demands of both human and livestock, approximately 0.2 million cubic kilometers fresh water presented in the rivers, lakes, swamps and reservoirs and 23.4 million cubic kilometers is ground water which is a significant natural resource from the human point of view (Kapaj S, Peterson H, Liber K, Bhattacharya P 2006)

Rapid industrialization affects the surrounding water bodies, causing the serious problems to environment. A lot of solid, semi-solid and liquid wastes are generated in the production process of these industries, which contain substantial amount of toxic organic and inorganic pollutants, and is discharge in the surrounding water bodies. Industrial wastes are major sources of pollution in all environments. Water pollution caused by industrial effluent discharges has become a worrisome phenomenon due to its impact on environmental health and safety.

Industrial effluents are a main source of direct and often continuous input of pollutants into aquatic ecosystems with long-term implications on ecosystem functioning (Odeigah and Osanyipeju, 1995; Chan et al., 2003; Lah et al., 2004; Smolders et al., 2004). It is well established that pollution lowers the quality of life in various aspects and affects health and life span (Grover and Kaur, 1999).

Due to rising of textile, pharmaceutical and other industries in the Punjab, a large quantity of industrial chemicals and waste products are generating every day which are released into the adjacent water body. As a result, the water that could be used for land irrigation, fish yield or recreation, is greatly polluted through these toxic substances. Indiscriminate discharge of effluents by the industries in and around Ludhiana area is destroying the quality of the water of adjacent river Sutlej. The dumping site is connected

with the river and emits noxious smell, has great impact not just on the surface water but also upon the ground water.

In the present century, water conservation is a key factor in achieving water security (Yang et al., 2003; Azizi Khalkheili et al., 2017) as water is very important for life and sustainable development of the society, it is a major component as it is used for drinking, industrial, domestic and irrigation purposes (Gerbens-Leenes & Nonhebel, 2004). Nowadays, many countries around the world are suffering from a great problem of supplying water to meet the growing water demand of their nations.

The purpose of this paper is to study the role of households attitude towards surface and ground water pollution (S&GWP) by industrial effluents (IE) on the Household Behavior for Water Conservation. This will help the policy makers, industry and social scientists to understand the importance of attitude of the society towards the water pollution as a problem.

REVIEW OF LITERATURE

Mishra et al., (2005) study related to contamination of water due to major industries and open refuse dumping in the steel city of Orissa. The authors attempted to evaluate the effect of industrial effluents on the ground and surface water. Rourkea Steel Plant and other major industries in the area are leading to permanent alteration to the quality of water by discharging the effluents into water sources. The analysis of data related to the physio-chemical parameters, it was found that the river water was contaminated. The main sources of contamination were industrial and municipal effluents. The analysis of ground water samples also found contamination. This was due to seepage from municipal and industrial solid waste dumping.

Yadav et al., (2007) in their study about impact on water on discharge of effluents from the fertilizer industry reveal some dangerous practices of the industry. They identified fertilizer factories as contributing in a big way to pollution of water bodies such as lakes, ponds, rivers and ocean. The discharge is not being treated in order to avoid high costs and the lengthy procedure and is being dumped as such. The discharge contains certain toxic components such as metals, nitrates and ammonia. These metal concentrates are damaging the natural eco system by impairing the metabolic system of the aquatic organisms. These toxic components are cause of death to many aquatic living organisms.

Hassan et al., (2009), conducted a study with the objective of being able to identify the philosophy of environmental education in Malaysian school system from the perspective of the school management. They also wanted to determine the characteristics among schools members that were likely to influence environmental awareness. To study the effectiveness of school-based environmental awareness programmes so that it will help the school members to come up with more effective strategies. They wanted to find the school members' attitudes towards the extensive environmental awareness programmes introduced by the respective authorities; and finally to make suggestions for creating environmental awareness suggestions.

Rao and Bhandari (2015). Punjab has been popular throughout India and all over the world for being the breadbasket of India. But today Punjab is in a big problem due to excessive agricultural practices and industrialization. The state and its agricultural economy depend on fresh water. In order to boost the production the farmers started taking help from the excess of fertilizers and chemicals. The Punjab economy is highly dependent on water, which is scarce and polluted today due to seepage of chemicals from the agriculture, as well as industry that does not bother to treat it effluents before dumping it into its waters. Now, a growing body of research supports the link between heavy metals and chemicals in the groundwater and the deteriorating health of some women and children in Punjab. There are reports claiming that the water has rendered women in Punjab infertile and cancer has spread like fire due to contaminated by metals. Lot of researches are supporting these claims however the government refutes these.

Mohankumar et al., (2016) The study finds out about quality of bore water (underground water extracted with pumps). The authors stressed upon the quality of bore water, which varies a lot as the water is being extracted from various sources. The water quality is being influenced by the human activity in and around

the area near the source of water. One such cause is industry. The Solid waste from industrial units is being dumped near the factories, which react with percolating rainwater and reaches the ground water. The percolating water picks up a large number of heavy metals and reaches the aquifer system and contaminates the ground water. The usage of the contaminated bore water causes the diseases. Mercury, Arsenic and Cadmium are used or released by many industries. The study reveals that the Tamil Nadu pollution control board has taken strict measures and monitoring is done stringently. Thereby industries have adopted the required treatment systems; RO (Reverse-Osmosis) water treatment plants were commissioned in two industries to treat effluents. Rain water harvesting has been implemented in all campuses along with water recycling implementation in one factory. This assured that the effluents from industries were treated properly and ground water contamination prevented. The study has been able to put the longstanding fears of heavy metal pollution by industries among residents located in surroundings of Kurichi Industrial Cluster, Coimbatore to rest.

RESEARCH METHODOLOGY

Objective of the Study:

1. To study households attitude towards surface and ground water pollution by industrial effluents.
2. To study Household Behavior for Water Conservation.
3. To study the relationship of attitude with household behavior for water conservation.

Hypothesis of the Study:

1. Hypothesis (H1): Residents exhibit a concerned attitude towards S&GWP caused by IE.
2. Hypothesis (H2): Residents exhibit a high degree of Water Conservation Behavior
3. Hypothesis (H3): There is a no significant relation between attitude towards surface and ground water pollution and the household behavior for water conservation.

Sample Units, Sample Design and Instruments for Data collection:

The research study was based on primary data collected with the help of structured questionnaire. The questionnaire consists of section related to respondent personal information, attitude towards addressing the issues of S&GWP and behaviour for Water Conservation. The Data was collected Ludhiana city Punjab as its water quality was of class C and D as per designated best use (DBU) classification by BIS (Bureau Of Indian Standards) and hence unfit for human consumption. Purposive sampling method was used to select the 100 respondents. To develop questionnaire help from revised New Environmental Paradigm (NEP) scale (Dunlop et al, 2000), Environmental Appraisal Inventory developed by Sako et al. (1998), and scales by Duan, H& Fortner, R.W., 2005 had been taken. The collected data was analyzed through t-test Univariate Analysis and Pearson correlation coefficient.

DATA ANALYSIS & FINDINGS:

Households Attitude towards Surface and Ground Water Pollution by Industrial Effluents

For analyzing the concerned topic, t-test (Univariate Analysis) is used to measure concerned attitude towards S&GWP caused by IE among the household of Ludhiana city Punjab to know the extent of agreement or disagreement, on each statement. The investigating is based on primary data collected through structured questionnaire. The response of household of Ludhiana city Punjab has been studied to get an idea of their concerned attitude towards S&GWP caused by IE, by considering predefined statements. These statements extracted from conceptual framework given by Dunlop et al, (2000) was used to measure concerned attitude towards S&GWP caused by IE.

Table: 1
Means and Test Values for "Household concerned attitude towards S&GWP caused by IE."

S.no	Item	Mean	Proportional Mean (%)	Test value	P-value (Sig.)	Rank
1.	Strict rules and regulation to be formed to control discharge of Industrial Effluents	4.15	83	4.92	0.000	3
2.	Regular inspection by the concern government department of Industrials	4.75	95	1.49	0.000	1
3.	Industries were meant to rule over the water resources(inverse coding)	4.25	85	8.01	0.000	2
4.	Plants and animals have as much right as humans to exist	4.05	81	12.19	0.000	4
5.	Industries have the right to modify the natural water environment to suit their needs (inverse coding)	3.59	71.8	10.28	0.000	6
6.	The balance of natural water environment is very delicate and easily upset	3.2	64	11.94	0.000	8
7.	If industrial effluents continue polluted surface and ground water, we will soon experience a major ecological catastrophe	3.42	68.4	12.71	0.000	7
8.	The balance of natural water environment is strong enough to cope with the impacts of industrial effluents (inverse coding)	4.25	85	8.14	0.000	9
9.	Industrial effluents are approaching the limit the earth can support	3.82	76.4	6.43	0.000	5
The mean of the concerned attitude towards S&GWP caused by IE		3.94	78.8	8.54	0.000	
Computer from primary data: The mean is significantly different from 3						

In the above table no. 1 the mean of statement 1, 2, 3, 4 & 8 is more than 4.00 with proportional mean is above 80% and P-value = 0.000 which is less than the level of significance (0.05). The sign of the test is positive. The mean of this statement is significantly more than the hypothetical value i.e. 3. This shows that respondents are strongly agreed with this statement. The mean of statement 5, 6, 7, 8 & 9 is between 3 to 4 (0.05). The sign of the test is positive. The mean of this statement is significantly more than the hypothetical value i.e. 3. This shows that respondents are agreed with this statement. In general, the mean of the concerned attitude towards S&GWP caused by IE is 3.94 (78.80%), Test-value = 8.54, and P-value=0.000 which is less than the level of significance (0.05). The sign of the test is positive and the mean of this field is significantly more than the hypothetical value of 3, which shows the respondents have concerned attitude towards S&GWP caused by IE. From the above analysis, it is clear that respondent's concerned attitude towards S&GWP caused by IE is considered average.

Household Behavior for Water Conservation

For analyzing the concerned topic, t-test (Univariate Analysis) is used to measure the behavior for water conservation among the household of Ludhiana city Punjab to know the extent of agreement or disagreement, on each statement. The investigating is based on primary data collected through structured questionnaire. The response of household of Ludhiana city Punjab has been studied to get an idea of their behavior towards water conservation, by considering predefined statements. These statements extracted from conceptual framework given by Dolnicar et al (2012) was used to measure water conserving behaviors.

Table: 2
Means and Test Values for "Household Behavior for Water Conservation"

S.no	Item	Mean	Proportional Mean (%)	Test value	P-value (Sig.)	Rank
1.	I turn off the water while brushing teeth or soaping up in the shower.	4.15	83.00	12.33	0.000	1
2.	I invest in water saving devices.	3.75	75.00	10.93	0.000	4
3.	I use the water saving button of a dual flush toilet	3.83	76.60	10.54	0.000	3
4.	I wash vegetables in buckets instead of running water	4.05	81.00	8.62	0.000	2
5.	I fix any leakage or broken pipes immediately	3.59	71.80	5.72	0.000	5
6.	I reuse gray water or wastewater, e.g. for irrigating plants or cleaning the floor.	3.2	64.00	10.65	0.000	7
7.	I take shorter showers	3.42	68.40	7.02	0.000	6
8.	I collect and use rain water	3.05	61.00	11.45	0.000	8
9.	I am a member of any conservation or environmental groups	3.02	60.40	6.85	0.000	9
The mean of the Household Behavior for Water Conservation		3.56	71.24	9.21	0.000	
Computer from primary data: The mean is significantly different from 3						

In the above table no. 2 the mean of statement 1 & 4 is more than 4.00 with proportional mean is above 80% and P-value = 0.000 which is less than the level of significance (0.05). The sign of the test is positive. The mean of this statement is significantly more than the hypothetical value i.e. 3. This shows that respondents are strongly agreed with this statement. The mean of statement 2, 3, 5, 6, 7, 8 & 9 is between 3 to 4 with proportional mean between 60 to 80% and P-value = 0.000 which is less than the level of significance (0.05). The sign of the test is positive. The mean of this statement is significantly more than the hypothetical value i.e. 3. This shows that respondents are agreed with this statement. In general, the mean of the Household Behavior for Water Conservation 3.56 (71.24%), Test-value = 9.21, and P-value=0.000 which is less than the level of significance (0.05). The sign of the test is positive and the mean of this field is significantly more than the hypothetical value of 3, which shows the respondents have Water Conservation Behavior. From the above analysis, it is clear that respondent's point of view on Water Conservation is considered average.

The Relationship of Attitude on the Household Behavior for Water Conservation

To test this hypothesis, Pearson correlation coefficient between these two variables i.e. household behavior for water conservation and attitude towards surface and ground water pollution has been determined and this correlation coefficient is equal to 0.635 as show in the below. Thereafter, two-tailed T-test has been applied to test the significance of the correlation value. The value of Sig is equal to 0.000 that rejects null hypothesis, and in contrast, alternative hypothesis stating that the correlation coefficient is significant has been confirmed.

Table: 3
Results of Pearson Correlation Coefficient between attitude towards surface and ground water pollution and the household behavior for water conservation

	Household Behavior for Water Conservation	Attitude towards Surface and Ground Water Pollution
Household Behavior for Water Conservation Correlation	1	0.635
Sig. (2-tailed)		0.000*
N	100	100
Attitude towards Surface and Ground Water Pollution Correlation	0.635	1
Sig. (2-tailed)	0.000*	
N	100	100
Computer from primary data, * Correlation is significant at the 0.01 level (2-tailed).		

FINDINGS

The findings show that the household of Ludhiana city Punjab have concerned attitude towards S&GWP caused by IE and positive behavior for water conservation. The both the variable are considered average among the respondent. Further findings shows existence of a strong degree of correlation between household behavior for water conservation and attitude towards surface and ground water pollution ($r = 0.635$, $p = <0.0001$). It shows that the attitude towards surface and ground water pollution by industrial effluents of individuals plays an important role in contributing to the formation of positive behaviours for water conservation. The finding of parallel studies conducted by Fah & Sirisena (2014) also shows that there is a strong correlation between attitudes and behaviour.

The findings show that individuals who have an optimistic attitude toward the issue of surface and ground water pollution by industrial effluents also contribute to positive behaviours toward water conservation.

CONCLUSION & SUGGESTION

Nowadays the issue of water pollution by industrial effluents has become one of the environmental issues faced by the community. This is because the relationship between industries and the surface and ground water are increasingly distressful. Thus, to minimize the impact of industrial effluents of surface and ground water there is a need to change the attitude of society and enhance water conservation behaviours.

Attitudes make up a predictor of environmental behaviour directly (Karpudewan, Ismail, & Roth, 2012). In this study, attitude towards surface and ground water pollution by industrial effluents act as factors that contribute to the formation of the water conservation behaviours. Formation behaviour can occur in two ways, either positive or negative. If the individual has a piece of saving attitude toward surface and ground water from industrial indirectly it would constitute water conservation behaviours and vice versa.

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General Shivdev Singh Diwan Gurbachan Singh Khalsa College, Patiala is one of the renowned institutes of higher education in the state of Punjab. The institution has always strived to give opportunity to students to exhibit their creativity and enhance their academic skills. New vistas of knowledge are opened through introduction of such courses which are instrumental in instilling not only academic but also ethical, cultural and moral values among the students. The sustained effort of the institution is to "Strive for Perfection and Settle for Excellence". It is a matter of pride that the National Assessment and Accreditation Council, Bangalore acknowledging its merit and credibility has awarded the institution 'A' Grade in May 2015 after reaccreditation. The Institution was given the status of 'A College with Potential for Excellence' and Autonomous Status by U.G.C. New Delhi in 2016.

The institute was founded in 1960 with the untiring efforts of Padam Shri Dr. Khushdeva Singh and Dr. Ganda Singh, the renowned historian who was also its first Principal. It started with a humble beginning at Gurdwara Sri Dukhniwaran Sahib, Patiala with 5 rooms and a total strength of 35 students. It was shifted to its present premises in the year 1973 for which the foundation was laid by the then Chief Minister of Punjab in 1972. The college was taken over by Shiromani Gurdwara Prabandhak Committee, Sri Amritsar, the apex body of the Sikhs in the year 1991. The college is continuously proliferating under the stewardship of SGPC Sri Amritsar. Bhai Gobind Singh Longowal, the present President of the SGPC, Sri Amritsar, is a man dedicated to diligently working on his vision and mission for education.

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Presently the institution is running programmes in Humanities, Science, Computer Science, Agriculture, Food Processing, Commerce and Management. The institution is sensitive to the need of innovative research, for this purpose it has setup a Campus for Research and Advance Studies at village Dhablan near Patiala. It is successfully running 17 Post Graduate and 29 Undergraduate courses. It is running innovative programs under the U.G.C. scheme. The college was selected by U.G.C. to run community college under which two programmes-Advanced Diploma in Green House Technology and Advanced in Auto Electrical and Electronics are being run effectively and efficiently. Khalsa College is one of the 47 institutions of India to have been selected by U.G.C. to establish 'Deen Dyal Upadhaya Kaushal Kendra' to develop skills of the students through B.Voc. (Agriculture), B.Voc. (Automobile), B.Voc. (Food Processing & Engineering) and B.Voc. Chemistry, Honours School of Mathematics and B.A. School of Honours in English.



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