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EDITORIAL

The field of management education has become more consolidated over the last decade, while simultaneously expanding the range of topics analyzed and research methodologies used. Different theories and approaches has been continuously in the process of development addressing different research topics. These underlying theories have given sufficient reasons explaining firms' competitive advantage and success. The eight research papers in the current issue is a staple food for the current competitive minds. The research papers are covering a wide arena of management education which includes Finance, operations, marketing and Human Resources Management. This is a successful fifth year of publishing Parivartan Journal of Management Research. We show our gratitude towards all the mentors and review board for their co-operation and support and above all the researcher who have continuously shown their enthusiasm and participation.

Ms. Shakti Awasthi
Editor

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Role of Social Media in the improvement of Technical Education in Private Sector

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ABSTRACT:

An important feature of the very high rate of growth of technical education experienced in India, particularly since the beginning of the 1990s, is the alarming growth of private technical education. The size of the private sector is about twice that of the public sector in terms of the number of institutions and student enrolments. Although there have been challenges to technical education in the past, these most recent calls for reform may provoke a fundamental change in technical education.

The regulators are looking to address the macro issues which exist in the system like improving the GER (gross enrolment ratio) in technical education, improving and standardizing the syllabus across universities, the implementation of semester system across the country, implement the use of technology for communication between the educational institutions and the regulatory bodies etc but there are actually numerous micro problems which is paralyzing the system and is somewhat contributing to the enlargement of the macro issues. Micro issues are typically the day to day issues faced not only by the private institutions but also by the faculties working or planning to work in these institutions. These micro problems play an important role in the delivery of expected quality of education.

This paper discusses about the problems faced by the faculties working or are planning to work in these organizations. The problems range from the salary structure of the private institutions which is well below the government standards, to issues such as promotions, opportunities for training and development for further growth , excessive work load that is the number of classes per week and a few more. The biggest problem for the faculties facing this kind of issues is that there is not a single platform where they can put forward their grievances.

This challenge has mainly emerged from the communication front as most private organization work behind closed doors and therefore the system lacks transparency. The changing times with technology in hand these issues can surely be resolved to a certain extent

with a bit of effort from all fronts.

Social media is one platform which has eased the process of communication and is used to circulate generally informal communication. But this is a media which the education regulatory body can effectively use in order to understand the real facts going inside an education institute. This form of communication if effectively used will create a very effective platform for the "whistle blowers" and can be used to improve the overall system.

This article not only takes a look at what are the micro problems that has somewhat crippled the private technical education institutions in India but makes an interesting and innovative recommendation on how to improve the efficiency of the system using the social media platform.

Keywords: Social Media, HR, Private, Higher education, Institutions, regulatory bodies, Facebook, transparency.

1.1 INTRODUCTION

The beginning of formal Technical Education in India can be dated back to the mid 19th century. The major policy initiatives in the pre-independence period included appointment of the Indian Universities Commission in 1902, issue of the Indian Education policy resolution in 1904 and the Governor General's policy statement of 1913 stressing the importance of Technical Education, the establishment of IISc. in Bangalore, Institution for Sugar, Textile and Leather Technology in Kanpur,N.C.E. in Bengal in 1905 and Industrial schools in several provinces. Significant developments include:

- Constitution of the Technical Education Committee of the Central Advisory Board of Education (CABE) of 1943;
- Preparation of the Sergeant Report of 1944; and
- Formation of the All India Council for Technical Education (AICTE) in 1945 by the Government of India.

The AICTE was set up based on the recommendations of CABE to stimulate, coordinate and control the provisions of educational facilities and industrial development of the post war period. At that time, mandate of AICTE basically covered only programs in Engineering and Technology.

Technical education in India is regulated by the AICTE and the subjects that fall under this include engineering, management, pharmacy, architecture. Technical institutions can provide degree programs if they are affiliated with a university (this condition is waived for some institutions). Affiliation is not required if the institution runs only diploma programs.

The CABE(Central Advisory Board of Education), which includes representatives from the central and state governments and other experts, coordinates between the centre and the states. There are also 14 professional

councils such as the Medical Council of India, the Dental Council of India, the Bar Council of India and the Council of Architecture that recognize courses, promote professional institutions and provide grants to undergraduate programs.

The fees and the manner in which admission is granted in unaided institutions are regulated by the state-constituted Fee and Admission Regulatory Committee, which determines the fee that each private institution can charge and the student intake. The Supreme Court has ruled on this subject in a number of court cases.

There are many challenges facing higher education. Some of the key challenges are related to access, quality, governance and funding. There have been several issues related to regulation of the private sector.

(a) Access:

India's GER in higher education is about 20.4 per cent (MHRD 2014). Other countries such as the United States (US) (81 per cent), the United Kingdom (UK) (54 per cent), Japan (49 per cent), and Malaysia (27 per cent) have much higher enrolment rates (NKC 2009).

(b) Quality:

No Indian university is listed in the top 200 universities in the world according to "The Times Higher Education World Reputation Rankings , 2014" .In 2009, a review committee set up by the MHRD found 88 of the 130 deemed universities to be of poor quality and identified problems such as control of management boards by nominees of the sponsoring trust or government functionaries, low quality of research, and improper practices in admission process (MHRD 2009a).

(c) Funding:

Universities in India face financial constraints. Only 0.31 per cent of India's GDP is spent on Technical education (MHRD,GOI 2012), which is lower than countries such as the US (2.9 per cent), UK (1.3 per cent) and China (1.5 per cent) (NBS of China 2007; NCES 2010: 110-11).In general, about 75 per cent of maintenance expenditure is spent on salaries and pensions, and 15 per cent is absorbed by claims such as rents, electricity, telephones,and examinations (National Knowledge Commission -NKC 2009).

(d) Governance:

India's National Policy on Education, 1986 emphasized the need for decentralization, autonomy of educational institutions and the principle of accountability in managing educational institutions. However, the implementation fell short of the desired goals and principles. The regulatory bodies have a cumbersome procedure for granting recognition and there is large scale corruption (GoI 2006; MHRD 2009a). A recent report from the National Institute of Public Finance and Policy ranked the education sector second in a list of generators of "black money" in India. It estimated that capitation fees paid to professional colleges last year totalled Rs 60bn.Some issues that need to be resolved to promote autonomy, accountability and transparency are: government intervention, the large size of university councils, high entry barriers for new universities, and the system of affiliated colleges.

(e) Regulation of Private Sector:

Various Supreme Court judgements have sought to curb profiteering by ordering varying degree of control on private institutions. States such as Madhya Pradesh, Andhra Pradesh, Gujarat, Karnataka, and Orissa enacted laws to set up such committees to approve the fee structure in professional educational institutions. However, according to the Yash Pal Committee report, the charging of capitation fees, which range from `0.1-1.2 million depending on the course, have not abated (MHRD 2009b). On the other hand, the private institutes claim that capitation fee is required to ensure financial viability of the institution. Some experts also contend that allowing only non-profit entities to operate in the education sector does not ensure quality, nor does it increase supply or curb charging of capitation fees (Basu 2009; Debroy 2008; Mehta 2005). The non-profit status may act as an incentive for unscrupulous players since such entities get tax exemptions, which makes it easier to launder money.

Technical education at all levels in the country is witnessing a consistent growth pattern marked by the setting up of new Institutions and the improvement of the existing ones in tune with the quality assurance norms set by the accreditation agencies. The regulatory believes in providing a proper impetus to Institutions in generating competent engineers, pharmacists, managers, architects and scientists and encourages them to think beyond the curriculum while imparting training for the advancement of knowledge.

The regulatory has put in place several initiatives in the last three years to bring about changes in the Approval Process by introducing greater transparency and accountability through the e-governance. The emphasis over the years has been to put in place simplified procedures and greater ease in the approval process. "Access to Quality" and "Education to All" has been the slogans to give more impetus to quality in technical education and to be the best in the world.

Table 1.1-Higher Education Institutions in India

Type of Institution	Central	State	Private	Total
University and University level Institutions	52	316	191	659
Colleges	669	13024	19930	33023
Diploma Awarding Institutions	0	3207	9541	12748
Percentage Enrolment in 2012	2.6%	38.6%	58.9%	100%

Source: 'Higher education in India: twelfth five year plan and beyond', Ernst and Young (2012)

Table 1.1 clearly mentions the role of private institutions in India. About 60% of the overall students study in private institutions. Therefore it is very important that these private institutions provide quality education.

The majority of private institutions in certain parts of the country operate a widely prevalent means of making money through illegal 'capitation fees', in the form of one-off fees paid by the student, off-the-books. It is reported that in colleges in Southern part of India the capitation fee for an engineering course can be 3-400,000 rupees (£3-400029) and has been reported to reach up to 4.5m rupees (approx. £45,000) at a prestigious medical colleges. Even after paying such a hefty off-the -book money are they getting quality education. If not where is the problem?

While Nasscom (2015) believes a quarter of the engineering graduates are unemployable , consulting firm Aspiring Minds paints a gloomier picture. In an employability study conducted last August, the firm found that merely 4.22% of engineering graduates are employable in product companies and only 17% in IT services.

On the surface one can make out, that it can be one of the two problems as stated below-

1. The standards set by the authorised body not good enough.
2. The standards are good but the institutions are not following it.

In this article we will concentrate into the micro problems that somewhat affects the second issue. It is worth mentioning that in spite of all the effort by the regulatory authorities to check whether the institutions are adhering to the set standards, the quality is yet to reach the desired standards. So is there a missing link somewhere? Is there a way where in the regulatory authorities receive regular feedback and then decides on a surprise inspection in the institution. Hopefully this can resolve a lot of problems.

1.3 THE MICRO CHALLENGES

Most of the private colleges do not follow the 6th Pay Commission; they have their own salary slabs. Some institutions also do not provide PF or gratuity as they give a consolidated payment to the faculties. The yearly increments are also at the discretion of the institution heads and the process is not transparent. So good faculties stay away from these colleges and the thousands of students in these colleges are deprived of quality teaching. During the hiring process also there is no transparency. If a potential candidate quotes more salary, the institution tends to reject that candidate and probably selects someone who demands less.

If a faculty leaves an institution during an academic session, there is no real intent of the organization to immediately find a replacement, they rather load this subject on another faculty who might have some kind of idea of that subject but is not a specialist. It serves the immediate need of the institution but does it provide quality education. Sometimes the mistake is not from the institution side as they advertise for the opening but do not get a proper response because the advertisement fails to reach the target faculty group. But if the institution had an access to

a list of faculties who are specialist in that subject and teaching in nearby institutions, the faculty could have been hired in contract and would have finished the syllabus without compromising on the quality of teaching.

Only a handful of private institutions send their faculties for training programs such as "Faculty Development Programs" (FDP) in premier institutions. Either the faculties are not aware of such programs or the institution are not ready to relieve the faculties for the training period or the institution displays inability to pay the expenses whatever be the reasons but the opportunity for the faculty to develop doesn't materialise in spite of the opportunity and the intent to do so. Some faculties who are interested to do so have to pay the fees and other expenses from their own pocket ,though probably they are not getting salary during this period as the college/institution is not ready to pay salaries during this training program. Some of the faculties in fact have to leave their jobs as the institution is not ready to give them such long leaves.

The number of classes per faculty per week or per month is also not regulated though there are laid rules. The teaching content or study material need to be updated every year, The world is changing so fast that what is relevant today might not be relevant tomorrow. This demands a lot of time from the faculties.

All the above mentioned micro problems may lead to poor quality education. The biggest issue is that these problems are never addressed and there is no platform where these problems can be addressed.

THE STUDY :

OBJECTIVE

The study was conducted to understand the perception of the faculties who are working in several Private Technical Institutions in Jharkhand. The main aim of the research was to understand perception of the faculties about the different human resource management practices (HRMP) followed in the private technical institutions where they are working, its impact on the quality of teaching and whether a social media platform can be of some help.

METHODOLOGY

A questionnaire consisting of nine questions was sent across to faculties working in 12 private technical colleges in Jharkhand. The questionnaire was sent to 124 faculties out of which 93 responded, 19 of which was found to be incomplete so there was 74 complete questionnaires which was finally analysed. To find out the effective variables contributing to the quality of education in private technical institutions, factor analysis technique was followed. Seven variables were identified and were included in the questionnaire. There were 2 more questions in the questionnaire which was analysed using the percentages, these questions dealt with impact of social media on the improvement of technical education.

PILOT TEST

The questionnaire was circulated among 17 HR professionals who commented on the

items that was included in the questionnaire and accordingly the questions were reframed/ reworded.

ANALYSIS

Factors affecting Quality of Education

For the purpose of analysis, nine variables affecting the quality of education were selected, and the description of the variables is given in Annexure II. Two tests-Kaiser Meyer-Olkin (KMO) measure of sample adequacy and Bartlett's test of approximation were applied to check if factor analysis could be applied or not (Table 2). The KMO measure of sample adequacy is a statistic that indicates proportion of variance in variables that might be caused by underlying factors. Values greater than 0.50 generally indicate that the factor analysis is useful with the data. If the values is less than 0.50, the result of the factor analysis will not be useful. Bartlett's test of sphericity tests the hypothesis that the correlation matrix is an identity matrix, and indicates that the variables are unrelated and, therefore are unsuitable for structure detection. Small (as in this case 0.00<0.05) indicate that factor analysis will be useful for the given data. High value of chi square with .000 significance level implies that the correlation matrix is not an identity matrix, which further reasserts that factor is appropriate. Both these tests permitted the use of factor analysis for data reduction in our cas

Table 1- Demographic Details

Male		45	
Female		29	
Married			34
Unmarried			40
20-30	9		
30-40	45		
40+	20		
Total	74	74	74

Table 2- KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.756
Bartlett's Test of Sphericity	Approx. Chi-Square	393.212
	df	21
	Sig.	.000

Table 3- Communalities

	Initial	Extraction
RECRUITMENT TRANSPARENCY	1.000	.875
TRAINING LEAVE GRANTED	1.000	.909
TRAINING MONEY GRANTED	1.000	.588
PROMOTIONS TRANSPARENT	1.000	.825
STUDENT TEACHER RATIO	1.000	.316
OTHER SUBJECT TEACHING	1.000	.716
QUALITY HURT	1.000	.796

Communalities arrived at after the application of factor analysis are shown in the Table 2. Principal component analysis method was used to find out the key factors affecting the performance appraisal systems. Seven factors exhibited an Eigen value more than 1, and together, these factors accounted for nearly 72% of the total variance. The top two factors revealed after extraction, turned out to be training leave (The college grants you leave to attend training programs, seminars and conferences) and recruitment transparency (The steps of the recruitment and selection procedure that you went through was transparent.).

Table 4- Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumula-tive %	Total	% of Variance	Cumula-tive %
1	3.867	55.243	55.243	3.867	55.243	55.243
2	1.159	16.551	71.794	1.159	16.551	71.794
3	.985	14.069	85.863			
4	.491	7.015	92.878			
5	.362	5.173	98.051			
6	.077	1.105	99.155			
7	.059	.845	100.000			

As per table 5, 42% says "yes" to the question "Can a social media like this help to improve the system", which is a fair percentage. 31% of the respondents said "yes" to the question "If the regulatory body comes up with a social media platform where you can share your experiences (good or bad) with them, you are ready to share your experiences. (you get the assurance that your name will be withheld)" , which shows that though people agree that the Social Media will help but they are not ready to report the same . There can be different reasons for the same like some might not be tech savvy, some may fear reporting can endanger their jobs etc.

Table 5- Descriptive Statistics

	N	Mini-mum	Maxi-mum	Mean	Std. Deviation
RECRUITMENT	74	1	5	2.77	1.340
TRAINING LEAVE GRANTED	74	1	5	2.30	1.290
TRAINING MONEY GRANTED	74	1	5	2.32	1.463
PROMOTIONS TRANSPARENT	74	1	5	2.92	1.694
STUDENT TEACHER RATIO	74	1	5	2.28	1.350
OTHER SUBJECT TEACHING	74	1	5	3.09	1.184
QUALITY HURT	74	1	5	3.12	1.238
Valid N (listwise)	74				

Table 6- Percentage Response

	Social Media Report	Social Media Help
Yes	31%	42%
Not Sure	43%	24%
No	26%	34%

DISCUSSION

It will be nice idea if there is an informal social media platform which can simultaneously cater to the needs of the higher education institutions as well as the faculties working in these institutions. It can be like a social media platform like the Facebook. But the system should be regulated by the government regulatory body which has the authority to take action if any irregularity has been reported by a faculty, student or an institution. It should be mandatory for all institutions and faculties in higher education to be a member of this media.

The system should have a "Faculty Feedback Form" which all the faculties need to fill every six months or once a year. This feedback will have questions pertaining to the performance of colleges where they are working, in terms of the HR practices that they are following or report any wrong practice by the institution which is harming the quality of education in the institution. The submitted forms should have "Restricted viewing" and can be viewed only by the regulatory body.

This helps the authorised body to know the irregularities that are happening and can make some surprise visits to these institutions. The form can have questions on-

1. The transparency of recruitment and selection process
2. The training and development opportunities that the faculties get from the college end.
3. The performance management system that they follow
4. The student - teacher ratio in the college
5. The number of classes that they are taking
6. Are they teaching those subject which interest them or they are also teaching subjects which he /she has been forced to take because the institution does not want to hire a specialist for that subject?
7. Support of the college administration when they plan to leave the organization, like whether they get the relieving letter and monetary dues on time.

Member educational institutions can submit the mandatory forms which they need to submit every year online. Nowadays during the inspections by the authorized bodies, there are so many forms which are filled on the spot, during the inspection. The time and other resources to fill these forms can save and instead used to check the authenticity of the materials disclosed by the institution.

The institution can also use this media to advertise their faculty requirements and training programs. Institutions such as IIM can advertise their FDP in this media. This will help them to reach their target audience in no time. The government can use it as a platform to publicise the different "Developmental Programs" for faculties and also circulate the changes in policies in

education. The reach of such kind of media is manifolds as compared to other traditional methods.

The media should also have a "Grievance Section" for the faculties as well as the institutions where they can post their grievances. As of now, there is not a single third party platform other than taking the legal procedure that the faculty can report about the wrongdoing of an institution against him/her. The Faculty here will have the independence of writing it to the regulatory authorities about his/her experience and similarly the institution can also post things like if a faculty leaves the institution without serving the notice period or if a faculty has been proved guilty (by a authorised legal body) of certain wrongdoing and has been removed. The last issue is rather helpful as other institutions are aware of such faculties and probably avoids recruiting them. The "Grievance Section" can be opened only by the regulatory authority who then studies the issue and if required takes action. Even a basic action as posting or making public the grievance/complaint on the website will create awareness.

There should be a separate section for the students also where they can see the reviews by the faculties of the different colleges where the students intend to take admissions. Students anyway visit different blogs and websites to get a review of colleges before taking admissions. The students should also be able to post their grievances in this media whether it is against any faculty or the institution or the university.

This kind of move will help to keep the institutions as well the faculties on their toes as they know any wrong move can have a huge impact. They also get several benefits out this move as already mentioned.

An informal Centralized media like this on a Social Media Platform can really help the regulatory, institutions, faculties and students alike. The government needs to go with the current wave of social media which everybody prefers using. The government is trying hard to improve the education system but the process need to be modernized if one wants the results to be modernized.

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An Empericl Study on Employee Empowerment with Special Reference to Ambrosia Infotech Limited, Hyderabad

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ABSTRACT:

As Empowerment remains the ultimate prize for employers, companies may use different names or define it slightly differently, but the end game is the same for everyone: discretionary effort. At a time when virtually every organization is struggling with cutbacks and financial pressure - trying to improve performance with fewer people and dollars - having a critical mass of employees who freely give that effort is of tremendous value. Empowered employees contribute more to the organizational growth. They care about the feature of the company. They have strong emotional bond to the organization. Empowered employees are more productive, more profitable and more customers focused and less likely to leave the organization which works as a motivation factor to the employee to work beyond personal factors. To make the employees Empowered, organization has to provide good work environment like ambience, lighting, adequate work space and good learning opportunities. Motivational factors like appraisals, fair compensation, recognition, and implementation of organizational cultural values. In this paper we would like to focus employee's empowerment with special reference to ambrosia infotech limited, Hyderabad because it is linked to the organizational performance.

Key words: Empowerment, Discretionary, Contributes Ambience, Motivational, Recognition.

INTRODUCTION

Empowerment is so widely used today in progressive management circles suggests not just manipulative intent but an awareness that even in periods of deep recession the boundaries of workplace control continue to be challenged by workers striving to attain a measure of power, security, and dignity.

- James W. Rinehar

Employee empowerment is a strategy and philosophy that enables employees to make decisions about their jobs. It helps employees

own their work and take responsibility for their results. It is giving employees a certain degree of autonomy and responsibility for decision-making regarding their specific organizational tasks. Empowerment is a common trait used by most effective leaders. The rewards of empowering your employees are far greater than the risk. Give them independence in choosing their work schedules or other factors that won't affect overall objectives.

OBJECTIVES OF STUDY

- To study the work environment and their impact on employee's performance.
- To study the adequate motivation factors and learning opportunities provided by the organization as employee Empowerment activities.
- To study whether all the cadres of employees have equal participation opportunities.
- To study the satisfaction levels of employees depending on the employee Empowerment practices.
- To study the cultural factors and their impact on cultural factors.

SCOPE AND LIMITATION OF THE STUDY

The scope of the study is limited to the study of factors affecting the employee's empowerment at Ambrosia Infotech limited, Hyderabad only.

RESEARCH METHODOLOGY

- **Primary Data**

It is collected from the employees of the ambrosia infotech limited, Hyderabad through Questionnaires, Direct Contact Method to elicit the views and opinions of the Respondents

- **Secondary Data**

It is collected from the various sources like magazines, journals, Books e.t.c

Sample Size

Sample size is 100 Respondents

Sampling Methods

Questionnaires, Direct Contact Method, Interview Method.

Sample Techniques

While analyzing the Data various statistical tools and techniques are used like averages, percentage, Bar and Pie Charts, Chi- Square and correlation techniques are used.

HYPOTHESIS

Null Hypothesis: There is no significant relationship of the work environment and cultural factors as a part of Empowerment to the satisfaction of an employee.

Alternative Hypothesis: There is a significant relationship of the work environment and cultural factors as a part of Empowerment to the satisfaction of an employee.

Null Hypothesis: There is no significant relationship of the motivational factors and the learning opportunities as a part of Empowerment to the satisfaction of an employee.

Alternative Hypothesis: There is a significant relationship of the motivational factors and the learning opportunities as a part of Empowerment to the satisfaction of an employee.

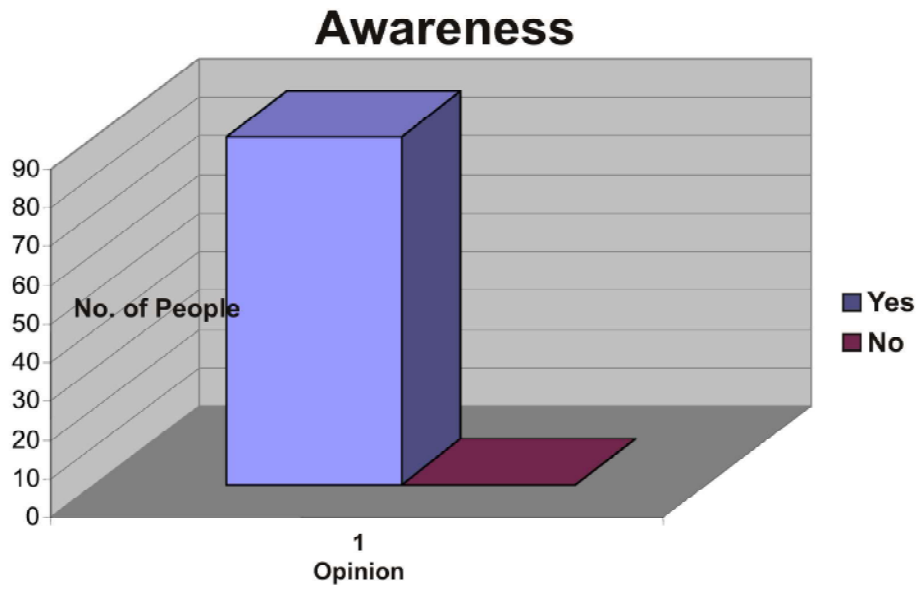
ANALYSIS AND INTERPRETA-TION OF DATA

1) Awareness about the employee empowerment programs.

Table-1

Si. No.	Opinion	No. of Respondents	Percentage
1	Yes	100	100
2	No	0	0

Graph-1



Interpretations

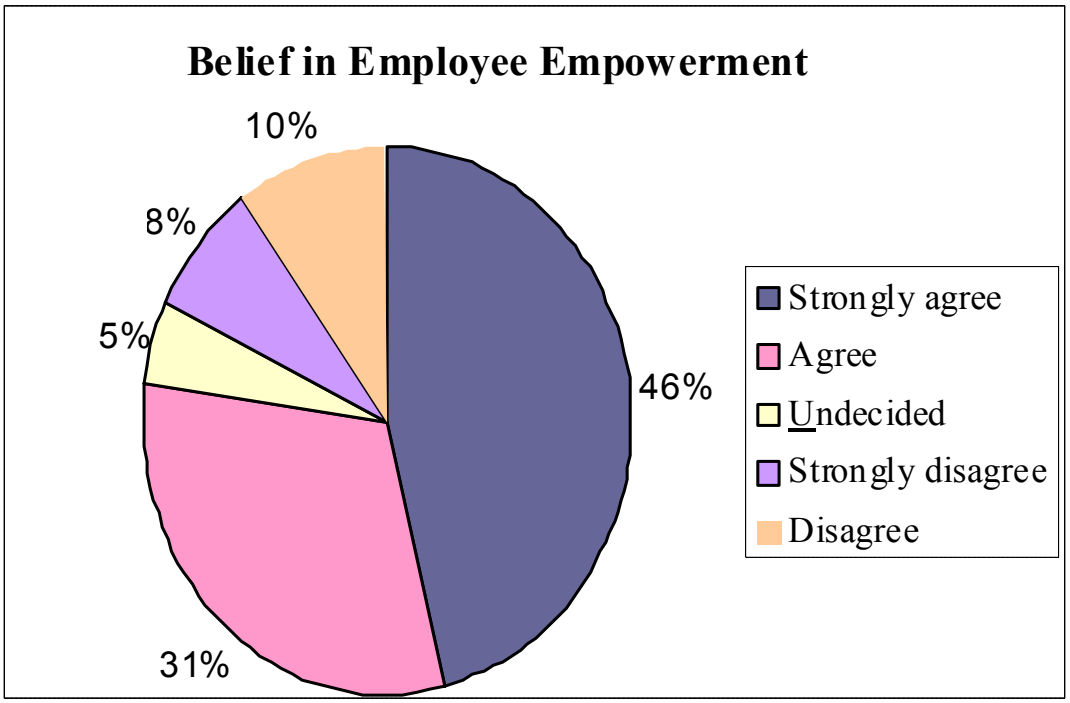
From the above table it reveals that 100% of employees having the Awareness about empowerment programs in Ambrosia Infotech Limited, Hyderabad

2) Organization belief in employeee empowerment.

Table-2

SI. No	Belief	No of Respondents	Percentage of Respondents
1	Strongly agree	46	46.00
2	Agree	31	31.00
3	Undecided	05	05.00
4	Strongly disagree	08	08.00
5	Disagree	10	10.00
6	Total	100	100.00

Graph-2



Interpretations

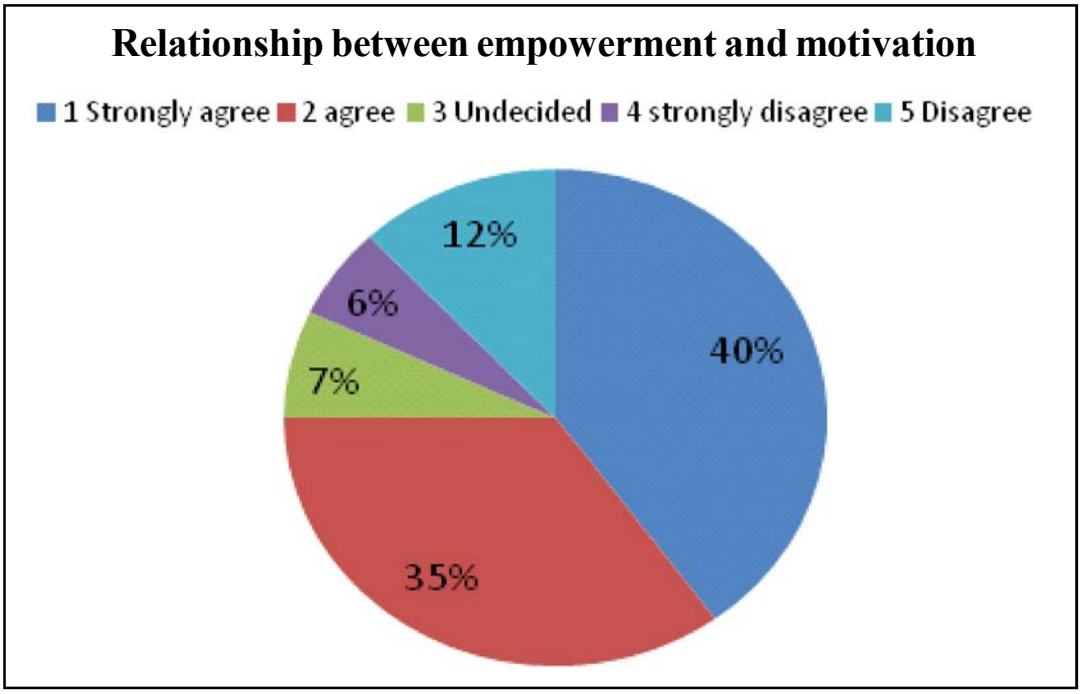
From the above table it shows that majority of the employees 46% said that strongly agree to belief in employee empowerment, 31% of employees are agree with belief in empowerment, 10% employees disagree to belief in empowerment, 8% are strongly disagree with empowerment and remaining 5% employees are Undecided about belief in empowerment.

3) Relationship between employee empowerment and motivation.

Table-3

Sr. No	Motivation	No of Respondents	Percentage of Respondents
1	Strongly agree	40	40.00
2	Agree	35	35.00
3	Undecided	07	07.00
4	strongly disagree	06	06.00
5	Disagree	12	12.00
6	Total	100	100.00

Graph-3



Interpretations

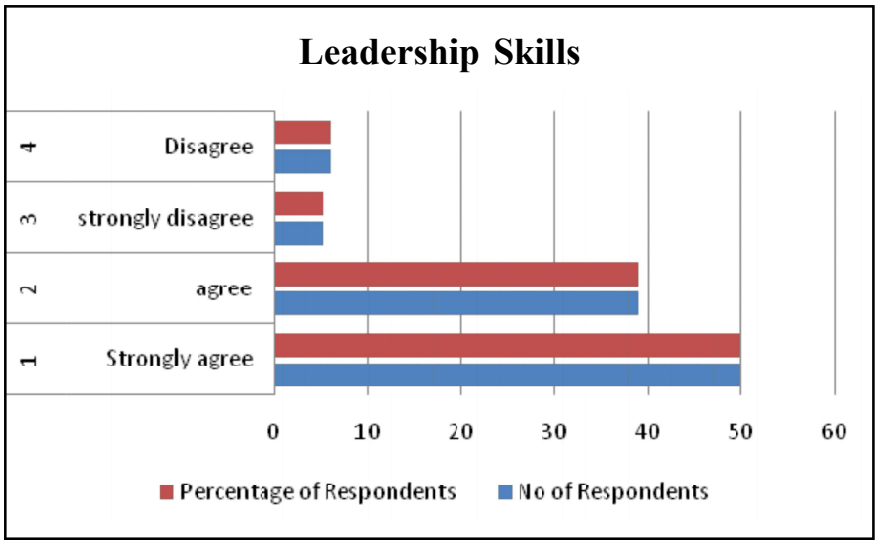
From the above table it is evident that majority 40% employees are strongly agree with there is relationship between employee empowerment and motivation, 35% employees are agree with there is relationship between employee empowerment, 12% employees are Disagree with there is relationship between employee empowerment and motivation, 7% employees are Undecided with there is relationship between employee empowerment and motivation 6% employees are strongly Disagree with there is relationship between employee empowerment and motivation.

4) Enhancement of leadership skills among employees

Table-4

Si. No.	Leadership Skills	No of Respondents	Percentage of Respondents
1	Strongly agree	50	50.00
2	agree	39	39.00
3	strongly disagree	05	05.00
4	Disagree	06	06.00
5	Total	100	100.00

Graph-4



Interpretations

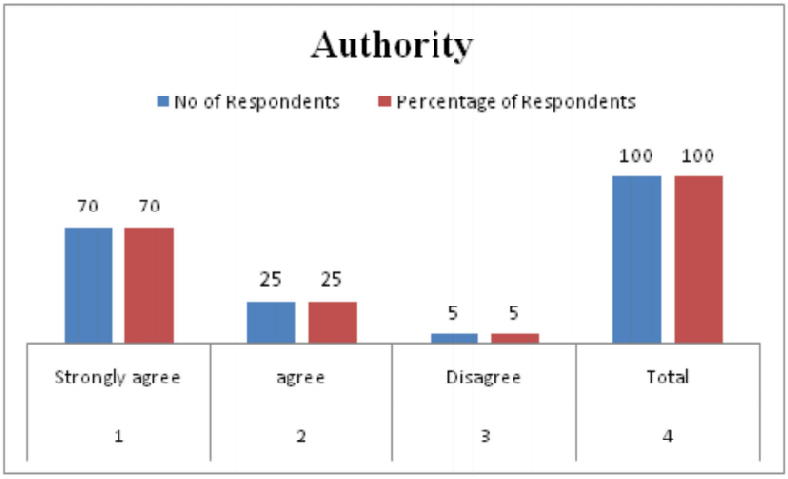
From the above table it reveals that majority 50% of employees strongly agree the Employee empowerment help in leadership skills, 39% of employees agree the Employee empowerment help in leadership skills, 6% of employees disagree the Employee empowerment helps in leadership skills and 5% of employees strongly disagree the Employee empowerment.

5) Authority to do work

Table-5

Si. No	Authority	No of Respondents	Percentage of Respondents
1	Strongly agree	70	70.00
2	Agree	25	25.00
3	Disagree	5	05.00
4	Total	100	100.00

Graph-5



Interpretations

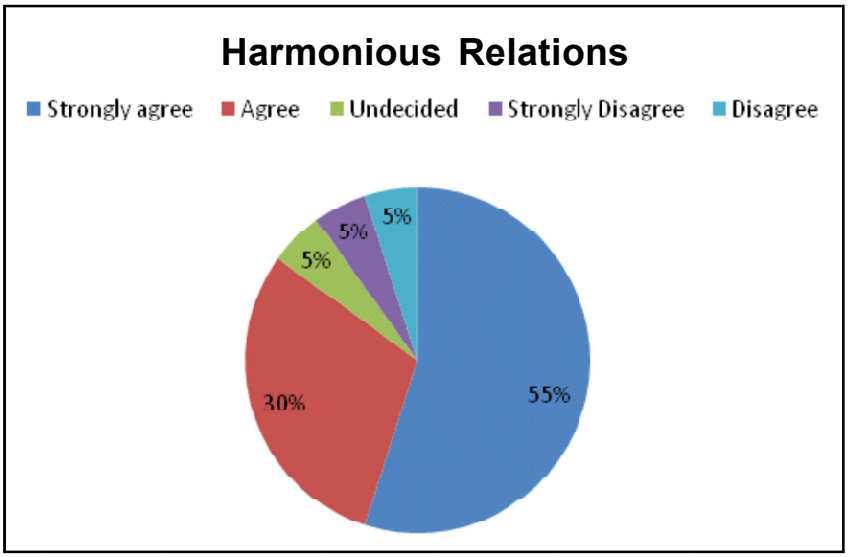
From the above table it shows that 70% of employees strongly agree with authority to do their work, 25% of employees agree with authority to do their work, 5% of employees Disagree with authority to do their work.

6) Maintenance of harmonious Relationship with Employees

Table-6

Si. No	Harmonious Relations	No of Respondents	Percentage of Respmondents
1	Strongly agree	55	55.00
2	Agree	30	30.00
3	Undecided	05	05.00
4	Strongly Disagree	05	05.00
5	Disagree	05	05.00
6	**Total**	**100.00**	**100.00**

Graph-6



Interpretations

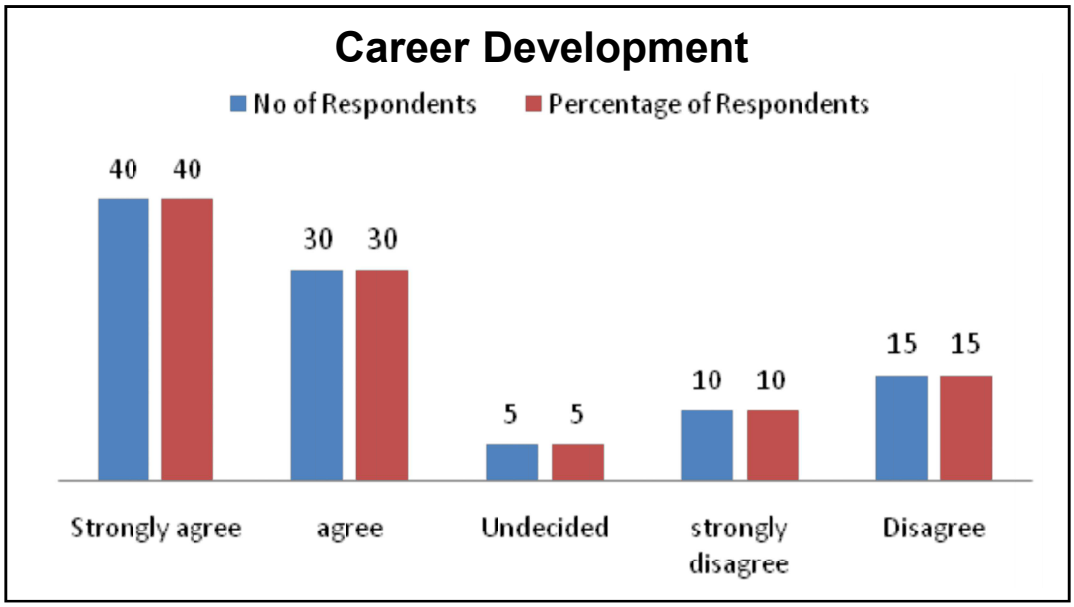
From the above table it evident that55% employees strongly agree with maintenance of harmonious relations,30% employees agree with maintenance of harmonious relations,5% employees strongly disagree with maintenance of harmonious relations,5% employees undecided with maintenance of harmonious relations and remaining 5% employees strongly Disagree with maintenance of harmonious relations.

7) Empowerment leads to career development

Table-7

Si. No	Career Development	No of Respondents	Percentage of Respondents
1	Strongly agree	40	40.00
2	agree	30	30.00
3	Undecided	05	05.00
4	strongly disagree	10	10.00
5	Disagree	15	15.00
6	Total	100	100.00

Graph-7



Interpretations

From the above table it reveals that 40% of employees are strongly agree empowerment help in career Development, 30% of employees are agree empowerment help in career Development, 15% of employees are Disagree empowerment help in career Development, 10% of employees are strongly Disagree empowerment help in career Development and remaining 5% of employees are Undecided empowerment help in career Development.

8) Employee morale and loyalty toward the organization

Table-8

Interpretations

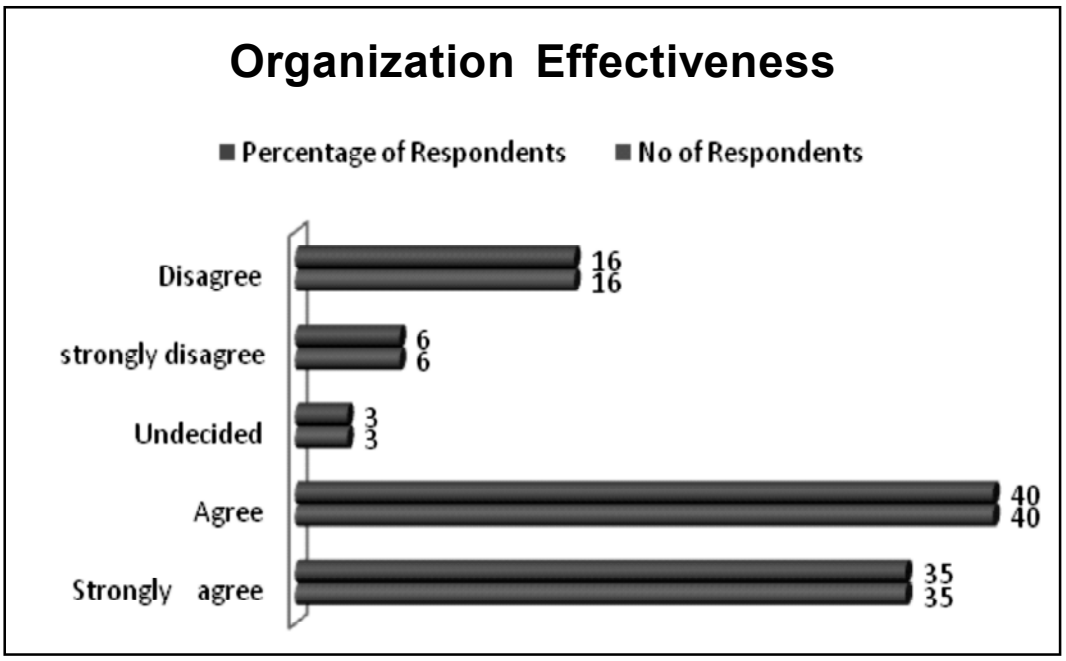
From the above table it is evident that 50% employees strongly agree with empowerment help in Morale and Loyalty, 30% employees agree with empowerment help in Morale and Loyalty, 15% employees Disagree with empowerment help in Morale and Loyalty and remaining 5% employees strongly disagree with empowerment help in Morale and Loyalty.

9) Organization effectiveness

Table-9

Si. No	Organization Effectiveness	No of Respondents	Percentage of Respondents
1	Strongly agree	35	35.00
2	Agree	40	40.00
3	Undecided	03	03.00
4	strongly disagree	06	06.00
5	Disagree	16	16.00
6	**Total**	**100**	**100.00**

Graph-9



Interpretations

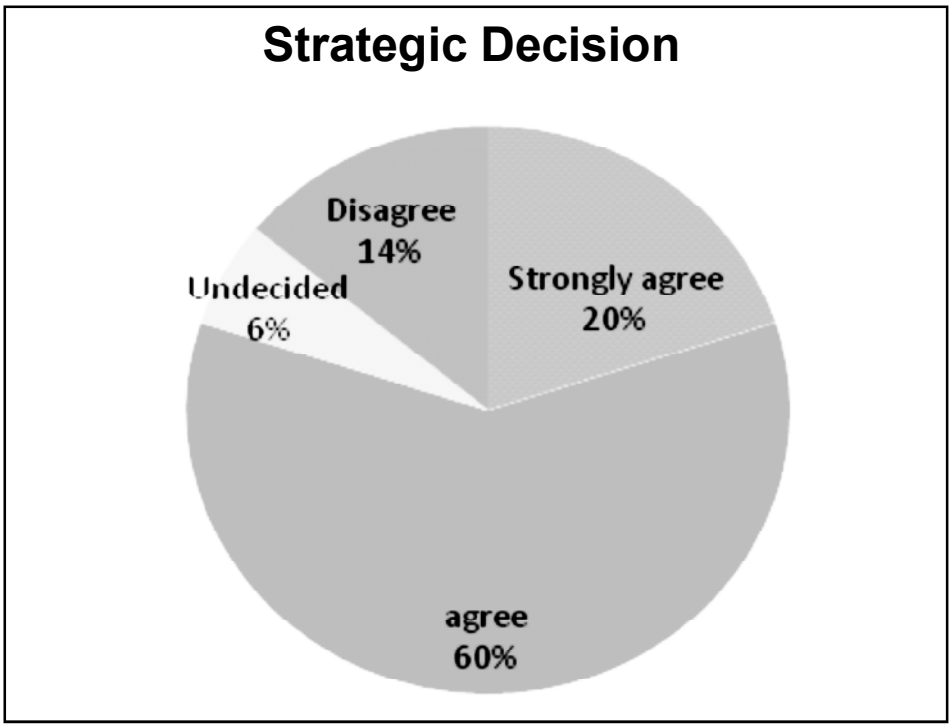
From the above table it shows that 40% employees agree with organizational effectiveness, 35% employees strongly agree with organizational effectiveness, 16% employees disagree with organizational effectiveness, 06% employees strongly disagree with organizational effectiveness and remaining 03% employees strongly disagree with organizational effectiveness.

10) Strategic decisions

Table-10

Si. No	Strategic Decisions	No of Respondents	Percentage of Respondents
1	Strongly agree	20	20.00
2	agree	60	60.00
3	Undecided	06	06.00
4	Disagree	14	14.00
5	Total	100	100.00

Graph-10



Interpretations

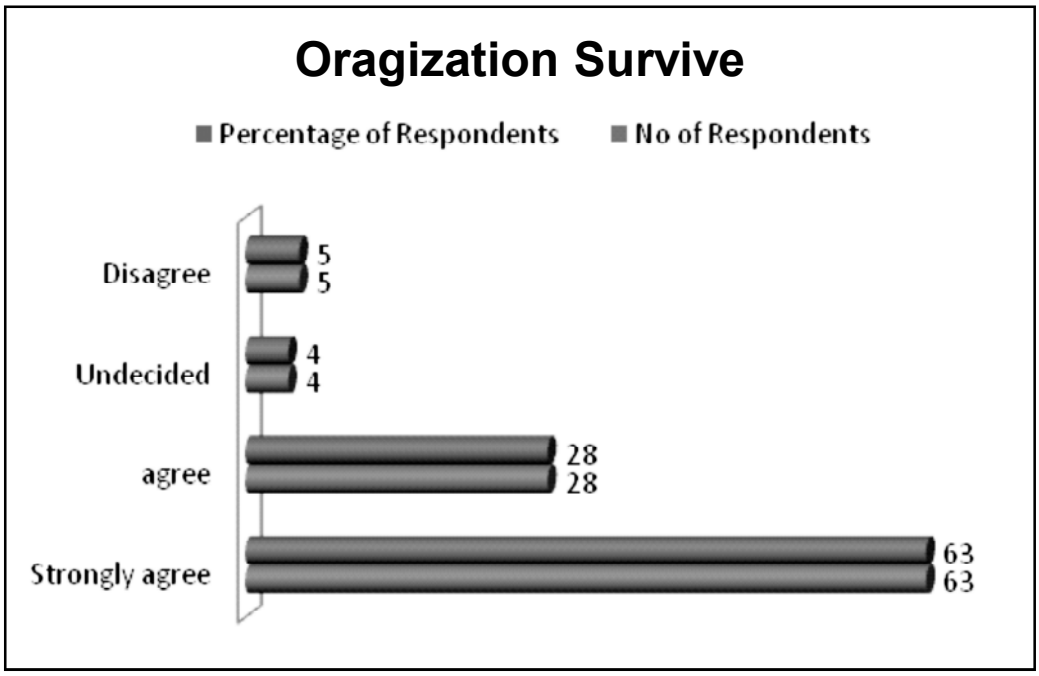
From the above table it is evident that 60% of employees agree with strategic decisions involve in empowerment, 20% of employees strongly agree with strategic decisions involve in empowerment, 14% of employees disagree with strategic decisions involve in empowerment and remaining 6% of employees undecided with strategic decisions involve in empowerment.

11) Importance for the organization to survive

Table-11

Si. No	Organization Survival	No of Respondents	Percentage of Respondents
1	Strongly agree	63	63.00
2	agree	28	28.00
3	Undecided	04	04.00
4	Disagree	05	05.00
5	Total	100	100.00

Graph-11



Interpretations

From the above table it is evident that 63% of employees strongly agree on organizational survival, 28% of employees agree on organizational survival, 5% of employees disagree on organizational survival and remaining 4% of employees undecided on organizational survival.

12) Employee's empowerment programs win - win situation

Table-12

Si. No.	Win - Win Situation	No of Respondents	Percentage of Respondents
1	Strongly agree	31	31.00
2	agree	46	46.00
3	Undecided	05	05.00
4	strongly disagree	08	08.00
5	Disagree	10	10.00
6	Total	100	100.00

Graph-12

Interpretations

From the above table it shows that 46% of employees agree with empowerment help in win - win Situation, 31% of employees strongly agree with empowerment help in win - win Situation, 10% of employees disagree with empowerment help in win - win Situation, 08% of employees strongly disagree with empowerment help in win - win Situation and remaining 5% of employees undecided with empowerment help in win - win Situation.

Correlation

		Empowerment need	Decision making	Authority at work	Harmonios Relations	Motivation	Expectations	Leadership	Career developme	Loyalty	Belief	Responsibility	Win win situation
Overall satisfaction	Pearson correlation	.991	-.499	.470	.256	.661	.576	.759	.450	.607	.982	.076	.116
	Sig	.001	.068	.073	.115	.044	.010	.031	.046	.05	.002	.017	.015
	N	100	100	100	100	100	100	100	100	100	100	100	100

Interpretation:

Correlation analysis will reveal the strength of association between dependent (employee satisfaction) and independent variables (Factors considered for the study). From the above analysis except for Harmonious relationships and Decision making factors all others are statistically viable to be taken forward in terms of analysis based on their significance values. Whereas, all other factors are positively related to Employee's overall satisfaction showing the strength of relationship between the factors. Few factors as Empowerment need, Motivation, Leadership, Loyalty and belief are high positively correlated compared to other variables.

TEST OF HYPOTHESES - CHI-SQUARE

Empowerment need * Overall satisfaction

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	.982a	4	.013
Likelihood Ratio	1.003	4	.009
Linear-by-Linear Association	2.43	1	.291
N of Valid Cases	100		

Decision Making * Overall satisfaction

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	2.496a	6	.869
Likelihood Ratio	2.575	6	.860
Linear-by-Linear Association	.463	1	.496
N of Valid Cases	100		

Authority * Overall satisfaction

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	1.938a	6	.025
Likelihood Ratio	1.943	6	.015
Linear-by-Linear Association	.528	1	.468
N of Valid Cases	100		

Harmonious relations * Overall satisfaction

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	4.490a	6	.611
Likelihood Ratio	4.297	6	.637
Linear-by-Linear Association	1.303	1	.254
N of Valid Cases	100		

Motivation * Overall satisfaction

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	2.115a	6	.909
Likelihood Ratio	2.132	6	.907
Linear-by-Linear Association	.195	1	.659
N of Valid Cases	100		

Expectation * Overall satisfaction

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5.278a	6	.040
Likelihood Ratio	5.613	6	.048
Linear-by-Linear Association	1.199	1	.274
N of Valid Cases	100		

Leadership * Overall satisfaction

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	4.698a	4	.032
Likelihood Ratio	5.116	4	.027
Linear-by-Linear Association	.096	1	.757
N of Valid Cases	100		

Career development* Overall satisfaction

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	2.749a	8	.049
Likelihood Ratio	2.844	8	.044
Linear-by-Linear Association	.577	1	.447
N of Valid Cases	100		

Loyalty* Overall satisfaction

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	3.341a	8	.011
Likelihood Ratio	3.452	8	.003
Linear-by-Linear Association	.268	1	.604
N of Valid Cases	100		

Belief * Overall satisfaction

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	.413a	4	.001
Likelihood Ratio	.406	4	.002
Linear-by-Linear Association	.001	1	.982
N of Valid Cases	100		

Responsibility * Overall satisfaction

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.907a	6	.019
Likelihood Ratio	12.032	6	.061
Linear-by-Linear Association	3.138	1	.076
N of Valid Cases	100		

Win win * Overall satisfaction

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.279a	6	.218
Likelihood Ratio	8.393	6	.211
Linear-by-Linear Association	2.476	1	.116
N of Valid Cases	100		

Hypothesis 1: Alternative hypothesis holds good

Alternative Hypothesis: There is a significant relationship of the work environment and cultural factors as a part of Empowerment to the satisfaction of an employee.

Hypothesis 2: Alternative Hypothesis holds good

Alternative hypothesis: There is a significant relationship of the motivational factors and the learning opportunities as a part of Empowerment to the satisfaction of an employee.

CONCLUSIONS

Majority of employees having the Awareness about empowerment programs in Ambrosia Infotech Limited, Hyderabad

Majority of employees strongly agree to belief in employee empowerment programs.

Most of employees are strongly agree with there is relationship between employee empowerment and motivation programs in Ambrosia Infotech Limited, Hyderabad

Majority of employees strongly agree the employee empowerment help in leadership skills programs in Ambrosia Infotech Limited, Hyderabad

Maximum of employees strongly agree with authority to do their work.

Most of employees strongly agree with maintenance of harmonious relations programs.

Most of employees are strongly agree empowerment help in career Development programs in Ambrosia Infotech Limited, Hyderabad

Majority of the employees strongly agree with empowerment help in Morale and Loyalty programs in Ambrosia Infotech Limited, Hyderabad

Most of employees agree with organizational effectiveness programs in Ambrosia Infotech Limited, Hyderabad

Maximum employees agree with strategic decisions involve in empowerment programs.

Most of employees strongly agree on organizational survival programs in Ambrosia Infotech Limited, Hyderabad

Majority of employees agree with empowerment help in win - win Situation programs in Ambrosia Infotech Limited, Hyderabad

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Brand Building Through Emotional Connect : A Study on Patanjali

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ABSTRACT

Branding is an integral part of the business building process. Many Large companies spend a huge amount of money in building their brands. Brand gives a name and survival status of any product. It is very important to have a brand image of any product or a company for sustainable growth because of the dynamic and competitive market. Every marketer knows that branding is incredibly important - it enables customers familiar with company's brand to distinguish it amongst a sea of competitors. The success of all these brands is about much more than the logo, it's about forming an emotional connection with their customers.

With this much emotion involved in decision making, it's easy to see how creating an emotional bond with customers makes a direct contribution to building profitability.

Emotional branding clearly differentiates companies from their competitors and helps to create deep intrinsic relationships between brands and consumers. Relationships with an emotional dimension are more likely to resist the temptation to defect than comparatively superficial price or convenience-based ones.

The study is to understand the emotional connection of a brand on customers. Also helps to study the requirement and need of re-structuring the branding strategy of FMCG products for sustainable growth and survival in the competitive and dynamic market. The study is based on the success of "Patanjali Brand".

This study also attempts to study the reasons which have lead to the phenomenal success of Patanjali Brands through marketing strategy of Emotional Connectivity.

Keywords: Brands, Emotional Connectivity, Branding, FMCG, Re-Structuring, Dynamic Market.

1. INTRODUCTION

Due to the rapid changes in the global market and the increased competition experienced between firms, "Brand Management" has become more important. Good brand management brings about clear differentiation between products, ensures consumer loyalty and preferences and may lead to a greater market share. Brands are highly regarded as an important source of capital for most business. The term brand has different meaning attached to it; a brand can be defined as a name, logo, symbol and identity or a trademark. A powerful brand will enhance a customer's attitude strength of the product association of a brand. Attitude strength is developed by experience with the product. Brand name and what a brand stands for are the core values for most fast food moving consumer goods (FMCGs). If properly managed, it will increase the competitive advantage of the fast moving consumer goods. The basic attribute of a fast moving consumer goods are also important for a FMCG brand to excel because the strength of a brand commonly provide the fundamental steps for differentiating between several competitors. Majority of the FMCG brands have distinguishable brand identifiers, for example Lux soap is easily recognized by customers. Conclusively, the best way to build brand value and stop product and service commoditization Branding is the art and cornerstone of marketing. It is a major issue in product strategy. Due to the rapid changes in the local market and the increased competition experienced between firms, "Brand Management" has become more important. Good brand management brings about clear differentiation between roducts, ensures consumer loyalty and preferences and may lead to a greater market share.

Brands are highly regarded as an important source of capital for most business. The American Marketing Association defines a brand as: a name, term, sign, symbol or design, or combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors.

1.1 Brand Building Tools

Earlier advertising on TV was supposed to be the best media for branding a product. Now, days the trend has been changed and the companies are using a lot of other tools for attracting attention of customer towards their brands. Among the most important are as below:

a) Public relation and Press release
b) Sponsorships
c) Industrial/Company visit
d) Trade show
e) Event Marketing
f) Public facility
g) Corporate social responsibility (CR) activities
h) Digital Marketing
i) Founder's or celebrity personality

1.2. Brand Strategy

Brand Strategy will vary with whether the brand is a functional brand, an image brand or an experimental brand. Consumers purchase a functional brand to satisfy a functional such as to shave, to clean clothes, to relieve a headache. Functional brands have the best chance to satisfy customers if they are seen as providing superior performance or superior economy. Functional brand rely heavily on "product" and or "price" features.

Image brands arise with products or services that are difficult to differentiate, or to assess quality, or convey a statement about the user. Strategies include creating a distinctive design, associating them with celebrity users, or creating a powerful advertising image. Typically, they are designed to say something positive about the brand user. Such brands rely heavily on "advertising creativity" and "high advertising expenditures".

Experimental brands involve the consumer beyond simply acquiring the product. The consumer encounters "People" and "Place "with these brands.

Over time, each type of brand can be developed further. A company can introduce Line extension (existing brand name extended to new sizes or flavours in the existing product category), Brand extension (brand names extended to new-product categories), multibrands (new brand names introduced in the same product category), new brands (new brand name for a new category product), and co-branding (combining two or more well-known brand names).

1.3. How brand makes emotional connection

Emotional connection is one of the five drivers of customer brand insistence as outlined in Brand Insistence brand equity system. (The other four drivers are awareness, relevant differentiation, value and accessibility.) The consumer must first know the brand, and then like that brand, and finally trust brand and feel an emotional connection to it.

People become emotionally connected to a brand for a number of reasons:

- The brand stands for something important to them. It shares values with them.
- The brand is intense and vibrant. It connects with people on multiple levels across several senses.
- The brand is unique.
- The brand is admirable.
- The brand consistently interacts with them. It never disappoints them.
- The brand makes them feel good.

There are many innovative ways to achieve this emotional connection- from advertising and the quality of frontline consumer contact, to consumer membership organizations and company-sponsored consumer events. Emotional connection can take your customers beyond brand loyalty to the ultimate measure of a compelling brand: brand advocacy.

There are other loyalty-inducing approaches, too. For instance:

- The brand encourages frequent, habit-forming interaction (as long as the interaction is pleasant or beneficial and not against people's wills).
- The brand finds ways to build cumulative value for customers over time, especially if the value is not transferable to the use of competitive products and services.

Any brand that seeks to create emotional connection should find ways to tap into these and other underlying human motives.

1.4 Patanjali and Emotional Connectivity

Success of Patanjali is because of the Yoga Guru Baba Ramdev who is the founder of Patanjali Ayurveda Ltd -- a Rs 2,000 Crore Ayurvedic and FMCG products conglomerate with an enviable national footprint. Surprisingly, he has no financial stakes in the venture which is poised to be Rs 10,000 crore enterprises by 2021. His confidant Acharya Balakrishna, on the contrary, owns a whopping 92 per cent shares in the company. They very idea of a saffron clad "sanyasi" with minimal, or close to no, education taking on the might of the multinational corporations such as Unilever and Nestle has thrilled a lot many in the Hindutva as well as Swadeshi brigade.

Trust has been a key factor in determining the "success" of Patanjali Ayurveda Ltd, so far. Ramdev is a "sanyasi" and his saffron robe still attracts significant trust which FMCG can't get even via million-dollar celebrity endorsements. Baba amplifies this effect by enduring 200,000 kilometres of relentless travel annually for "Jan Sampark" or "mass connectivity" through "Yoga Shivirs" or "Yoga Camps". Given the fact that Baba isn't growing any younger even he knows that this can't go on for ever.

'Bharat Swabhiman Andolan' (Self-respect Indian Movement) which professed to boycott foreign goods and promote indigenous goods, and managed to attract significant number of followers. Additionally, he is part of some or the other controversy and is able enough to grab headlines for a whole day. Bottom-line, he is popular and drove the brand to what it is now.

Having said that, it is quite remarkable and amazing that he built a FMCG empire benefiting largely from popularity and the trust he built.

The brand building started when Baba Ramdev decided to expand the healthy yoga empire to FMCG. Convincing a health conscious consumer to take up Patanjali products is easy, especially when recommended by the 'well-being messenger' himself. The products entered the scene as 'healthy' substitutes and were offered at cheaper prices. While the brand is entirely pushed into market by baba's popularity, it isn't surviving only on that. There is sure no business plan, but the strategies does not fall short in front of any multinational food company.

By rightly gauging the scope of the FMCG market, offering at cheaper prices, the company also used the franchise outlets to gain the reach. Currently, around 1500 hospitals, 3500 dispensaries, and around 15000 outlets operate across the country are operational and sell these products.

Success root of Patanjali Ayurveda goes back

decades when Baba Ramdev started his campaign of Yoga / Bharat Swabhiman / Swadeshi Abhiyan.During his campaign, a latent message was seeded deeply in subconscious mind over the years by making aware people for Healthy life with swadeshi products. Hence a Psychological latent need was created well years before in consumers mind for such products which can provide him and later on conversion of this latent cues into active triggers to accept brands hence movement of consumers to purchase the same.

(i) Physical attributes satisfaction of a products.

(ii) Emotional satisfaction and feeling proud in some way i.e. using our own product / using natural product / contributing for our country /culture by non purchasing MNC's Products. Factor B is known as "advance Psychological blocking of Consumer mind to inhibit purchase of existing brand".

In this way Baba Ramdev not only prepared a huge future consumer class by brainwashing, but successfully turned these class of consumer later on launching of his brands for initial demand creation which most of company fails.

Also, in channel Network, Patanjali Products are promoted through the followers of the Yoga Guru. Here these followers have taken franchisees or directly availing the Patanjali Products. There has been an emotional touch being respect and attachment with Guru Baba Ram Dev.

It is assumed that approximately 70 Million followers are there for Baba Ramdev. It is a very huge number of customers in comparison of normal professional brands launching, which is enough sufficient to make any product successful. Assuming 2000 Cr Rs. Turn Over / annum, each innovator quota fall for only approx. Rs. 300 Purchase per annum of Patanjali Ayurveda Products which is quiet high in comparison of traditional launching innovators. In this way Pillar of Success for Patanjali Ayurveda is None but follower of Baba Ramdev or say "Pr-Prepared Consumers" over periods of decades.

1.5 Present Scenario of Patanjali's Products

Sr. No	Product Category	Share	Growth Rate %
1	Grocery	36.78%	99.57%
2	Medicinal Products	19.13%	30.58%
3	Toiletries	14.56%	53.77%
4	Dental Care	10.93%	45.86%
5	Hair Care	10.78%	51.35%
6	Cosmetics products	7.38%	40.7%

Source- Magazine " Yog Sandesh" Vol-05, January 2016 published from "Patanjali Yogpeeeth" Haridwar

1.6. How Patanjali Brand affects other FMCG Brand

Patanjali, a relatively new FMCG company, is expected to clock sales of Rs 20,000 crore in FY20, resulting in 1-1.5% impact on sales compound annual growth rate (CAGR) for the sector. Colgate and Dabur would be impacted the most whereas ITC and GCPL would be impacted the least. (Source- The Financial express, 11th Feb 2016).

The FMCG Company with focus on health and wellness categories has reported turnover of Rs 2,000 crore in FY15 and is targeting to report Rs 5,000 Crore turnover in F.Y.2016 and will become larger than companies like GSK, Colgate, Emami among others. Patanjali's focus is on revenue and not profitability. The company is well on course to achieve its targeted revenue of Rs 5,000 Crore to Rs 6,000 Crore in FY16. Even though the thrust is not on profitability, the company managed to clock 20% EBITDA margin in F.Y2015, aided by better cost management (latest machinery and strong R&D capabilities) and lower A&P spends. To improve its distribution reach, the company is strengthening its online presence. Shortly, a mobile app will also be launched to help locate retail outlets and for online ordering of Patanjali products.

The highest impact of Patanjali's revenue growth will be on companies like Colgate as Patanjali is gaining substantial traction in oral care, followed by Dabur due to multiple category overlap. Colgate is likely to be impacted the most with F.Y2020 sales expected to decline 7.8%. ITC, GCPL and Nestle are likely to be least impacted due to few common categories. Dabur is the next to be impacted with overlap in several categories such as ayurvedic medicine, chyawanprash, digestives, hair oils, honey, juices, oral care, shampoo and skin care. Dabur's FY2020 sales is expected to witness a 7.5% decline, according to a IIFL report.

Patanjali Revenue Growth

F.Y.	Revenue (in Cr)	Growth Rate
013-14	840	40%
2014-15	1200	42.80%
2015-16	2000	66.60%
2016-17	5000	150%
(Source-IIFL report)		

1. Literature review

- International journal of Researrch in management and Social Science, Vol 1, issue 1, July -Aug 2013: In "Branding strategies of MNC's: A Study of selected FMCG Products in Inidan Market by Mr. Sunildro L S Akoijam and Dr. Ch. Ibihal Meiteiz concluded with different strategies for enhancing the brand value of MNC's with elective FMCG Product, but not consider the Patanjali Brand which is growing and successful brand within a span of 7-8 years.
- Articles "A differentiation Strategy for FMCG Companies on Ingredient Branding" by Mr. Mohammad Ali Daud, published in published in International Journal of engineering & Management Sciences, Vol 4(1) 2013: 83-86, ISSN 2229-600X highlighted on the strategy followed by FMCG companies. The research may be carry with this strategy with the success of Paatnjali Product's strategy.

- In Beyond Speed and Feeds: the Impact of Emotion in Product and brand Marketing by Mr. Hamid Ghanad, the author has highlighted on the relationship between the product and the customer. He has also emphasised on the facts that emotional marketing helps in increasing the sales volume, but not considered the FMCG sector where there has been lots of competition and unbalancing situations.
- Article "Mass customization: The Success Story of Baba Ramdev" by Prof. Mrinalini Pandey, Indian School of Mines, Dhanbad, Jharkhand conclude with the 4P's strategies of Patanjali Products. More research required for the success and challenges of Patanjali Products.

2. Objective of the Study

- To study the awareness of Patanjali Product
- To study if emotions in branding helps in enhancing the brand value of any product
- To find the Branding Strategy of the Patanjali Products
- To find if the products of Patanjali Brand are liked by all group of People.
- To find the impact of age towards Patanjali Products

3. Hypothesis

The Following Hypothesis had been tested:

- H01: Emotional Connection helps in branding.
  H01: Emotional Connection not helps in branding.
- H02: Patanjali's Products are liked by all age group population
  HA2: Patanjali's Products are not liked by all age group population.
- H03: Awareness of Patanjali Brand is high.
- HA3: Awareness of Patanjali Brand in low.

5. Research Methodology

5.1. Methods- the study was descriptive and analytical, so a Survey method was used. A well structured questionnaire was used to collect the primary data.

5.2. Data Collection-Data were collected from both Primary as well as Secondary sources.

Primary data were collected from People of age group 10 years to 70 years. Secondary data were collected from different website and newspapers. Earlier Ph. D. research papers and articles were also used for secondary data.

5.3. Sampling -

a) Universe- Population of Age group 10 years to 70 years.

b) Size- 500 from Navi Mumbai

Age	10-20	20-30	30-40	40-50	50-60	60-70
No.	65	92	87	94	86	76

c) Techniques of Selection- Simple Random sampling

6. Observations & Findings

- There has been huge competition in FMCG sectors.
- Patanjali Products are the growing company in FMCG sector and may be a threat for the existing brands like ITC, Glaxo, P & G, Godrej etc.
- The Patanjali Products are mostly liked by

population of age group 40-60 years. It is because of their trust on the ayurvedic techniques and faith on the Yoga Guru Baba Ramdev.

- Most of the channel partners operating the Patanjali outlets are the followers of Yoga Guru Baba Ramdev.
- All the products of Patanjali Brand are not profitable. Maximum revenue generated from
- Medicine category of Patanjali's Brand.
- Presently, Patanjali Products are also available on Online shopping and mostly at all the departmental stores alongwith its franchisees outlets.
- The new generation of age group 10-20 years are not yet attracted towards Patanjali product.

7. Analysis

Hypothesis Testing	(A) Test Statistics x^2 (cal)=$\sum$ $(O-E)^2/E$	Degree of freedom df=(r-1)(c-1)	Level of significance ∞	(B) X^2 (∞)	Interference	Conclusion
H_{01}: Emotional Connect helps in branding. H_A1: Emotional Connect not helps in branding.	16.1	10	0.05	18.31	Since Calculated value of X^2 calculative (A) is Less than its critical value of X^2 (B), the null hypothesis H_01 is accepted.	Emotional Connects helps in Branding
H_02: Patanjali's Products are liked by all age group population H_A2: Patanjali's Products are not liked by all age group population.	53.78	10	0.05	18.31	Since Calculated value of X^2 calculative (A) is greater than its critical value of X^2 (B), the null hypothesis H_02 is rejected. so, H_A2 is accepted.	Patanjali brand's products are not liked by all age group population.

7.2 Age Group Vs Liking of Patanjali Brand (Figure 1)

From study it has been found that the Patanjali Products were mostly liked by the people of age group 40-60 years. 69% of the people of age group 50-60 years and 56% of between 40-50 years liked Patanjali products. Their mentality and thinking were more declines towards the herbal and natural products which involve in Patanjali products too. Also, such people have trust and faith on the Patanjali Brand and the Company which emphasis them accept their products. Most of these people were found highly impressed by the Yoga Guru Baba Ramdev.

df: degree of freedom=(number of rows) (number of column-1)

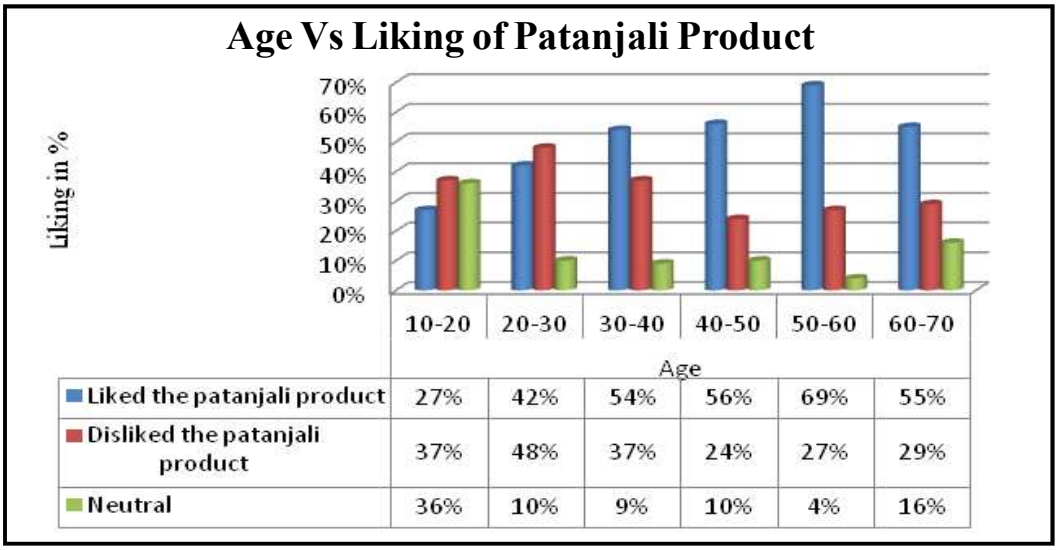

Figure 1

Only 27% of the new generation of age group 10-20 years were found liking Patanjali Products. The people of this group were attracted towards the products having lucrative and aesthetic looks rather than benefits. Few of them who accepted Patanjali Product told that few of the products like Ghee, Toothpaste, soap etc were purchased by their parents and being a family member, they have to accept these products.

7.3 Awareness of Patanjali Brand (Figure 2)

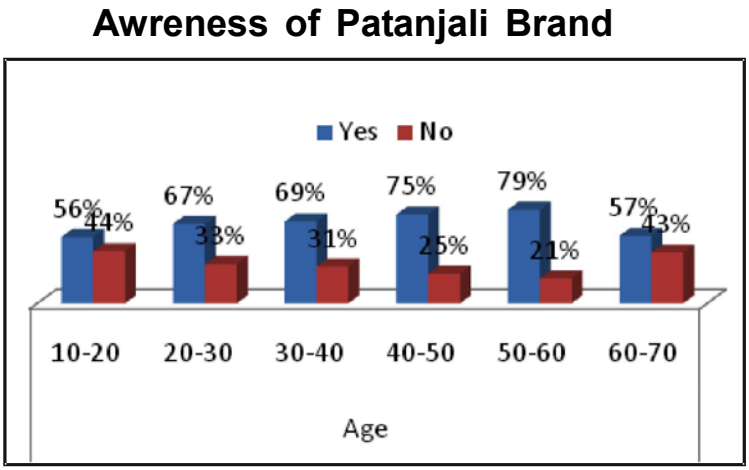

Figure 2

Figure 2 shows that the awareness of Patanjali Brand is more in age group 40-60 years of people. The awareness is less in age group 10-20 years as they are not the decision maker and they have to consume the products as purchased by their parent.

8. Conclusion

Branding is the success pillar of any business. The Brand is like a human being which is concern for emotion and feelings. Emotional Connectivity helps in increasing the loyalty of the customer towards the brand and helps in being more loyal.

Success of Patanjali Brand is due to its competitive price, quality product and good networking channel. It is one of the growing brands in FMCG sector. Also, Branding is more effective if the entire products categories of a brand are under Umbrella Branding strategy.

Umbrella Branding is also one of the reasons of the success of Patanjali Product. Presently few more company in FMCG sector like Amul, Cadbury are using Umbrella branding strategy.

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Challenges and Strategies in Services Marketing

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ABSTRACT :

As per 2008 NASCOM report, Services Sector contribution to Indian economy are 57% of GDP and rapidly increasing. The scale, complexity and interdependence of today's service systems have been driven to an unprecedented level, due to globalization, demographic changes and technology developments. Basic characteristics like intangibility, inseparability, heterogeneity and perishability pose services marketers challenges and issues not faced by goods marketers. Services-marketing-challenges and issues require services-marketing-solutions and strategies developed for goods marketing are often insufficient. This paper offers (a) conceptual frame work summarizing the unique characteristics of services, the challenges stemming from these characteristics and strategies suggested as appropriate to overcome the issues (b) to compare the challenges and strategies cited in literature with those identified during survey (c) to offer recommendations for further development of services marketing concept. Questionnaire was developed to assess the difficulties of unique services, classifying services businesses, identifying business practices and strategies. Survey was conducted in Ghaziabad / Noida to determine (1) the extent to which challenges reported to be associated with services that actually presented problems for sample firm, and (2) the degree to which sample firms used the suggested marketing strategies to overcome these. Each unique characteristic of services leads to specific problems for services marketers and necessitates special strategies for dealing with them. It emerged from this study that fundamental critical goods-services distinction universally cited is intangibility i.e. services can not be seen, felt, tasted or touched in the same manner as goods and appropriate strategy need to be applied for resolving related challenges/issues.

Keywords : *Services marketing, intangibility, inseparability, heterogeneity and perishability.*

INTRODUCTION :

A service system is a dynamic configuration of people, technology, organizations and shared information that creates and delivers value between the provider and the customer through service. Existing literature separates services from tangible goods on four unique characteristics, IHIP (intangibility-I, heterogeneity-H, inseparability of production and consumption-I, and Perishability-P). Service marketers face vexing problems because of these unique characteristics. Service should be defined and studied as different from and a complement to products. Services marketing problems require services marketing solutions. Strategies developed from experience in goods marketing, are often insufficient.

Objective :

In this research paper efforts are made:

a. to offer a conceptual frame work summarizing the unique characteristics of services, the problems stemming from these characteristics and strategies suggested as appropriate to overcome the problems;

b. compare the problems and strategies cited in the literature with those reported by services firm;

c. to offer recommendations for further development of the services marketing concept.

Literature on Services Marketing :

The fundamental difference universally cited by authors is intangibility. Because services are performances rather than objects, they can not be seen, felt, tasted or touched in the same manner in which goods can be sensed. Intangibility is the critical goods-services distinction from which all other differences emerge. Inseparability of production and consumption involves the simultaneous production and consumption which characterizes most services. Whereas goods are first produced, then sold and then consumed. Services are first sold, then produced and consumed simultaneously. Since customer must be present during the production of many services (haircut, health services, travel), inseparability "forces the buyer into intimate contact with the production process". Services could be directly produced and delivered to buyer himself or to the products owned by the buyer. Inseparability also means that the producer and the seller are the same entity, making only direct distribution possible in most cases and causing marketing and production of services to be most interactive. Heterogeneity concerns the potential for high variability in the performance of services. The quality and essence of a service (medical examination, car rental, restaurant, and beauty treatment) can vary from producer to producer, from customer to customer, and from day to day.

Based on the literature review, a questionnaire was developed. 250 service firms were approached. Aim of the survey was to determine

a. the extent to which problems reported to be associated with services actually presented problems for the sample firms,

b. the degree to which sample firms used the

suggested marketing strategies to overcome the problems.

Questionnaire :

1. Primary Service Business Details: This section contained details of primary customer group, need for customer's physical presence, and duration of benefits.

2. Problems unique to services characteristics : This section contained following problems reportedly associated to the service characteristics and the extent to which statement applied to their firm on a scale ranging from 1 (does not apply to our firm) to 5 (definitely applies to our firm):

a Services can not be stored.
b Services can not be protected through patents.
c Service quality is difficult to control.
d Mass production of services is difficult.
e Services can not be transported
f Service costs are difficult to calculate
g Demand for service fluctuates
h Consumers are themselves involved in the service production process

Table-1A : Profile of Respondent and Non Respondent (Employees)

Sr. No.	Firms with Nos. of Employees	Respondent	Non-Respondent
1	Fewer than 5.	118	47
2	Between 6-10	32	23
3	Between 11-25	20	10
	Total	**170**	**80**

Table-1B : Profile of Respondent and Non Respondent (Annual Sales Turnover)

Sr. No.	Firms with Annual Sales	Turnover Respondent	Non-Respondent
1	Less than Rs. 25 lakhs.	136	58
2	Between Rs. 25-50 Lakhs	27	18
3	Over 50 lakhs and above	7	4
	Total	**170**	**80**

Table-1C: Profile of Respondent and Non Respondent (Groups of Companies)

Sr. No.	Groups of companies	Respondent	Non Respondent
1	Construction (property dealers, builders)	21	9
2	Transportation (Freight, rail/road, air)	23	7
3	Personal services (Laundries, barbers, beauty saloons)	29	15
4	Business Services (Photo-copiers, photo finishing, data processing, house repair and painting, Consulting firms, Private Coaching, Child care centers)	34	22
5	Repair Services (electrical and electronics equipment)	14	6
6	Recreation (Amusements parks, audio/ video entertainment, picture halls)	6	1
7	Legal Services (Advocates), Financial Services (Chartered Accountants)	27	12
8	Healthcare services (Doctors clinics, maternity homes, pathological laboratories)	16	8
	Total	**170**	**80**

Practices / Strategies :

Table 3 summarizes the extent to which various business practices and strategies are used to overcome problems associated with service across all firms and different types of firms. These practices and strategies have been cited in the services marketing literature as particularly appropriate for service firms.

1. Pricing :

Average responses across all firms show that cost - oriented pricing strategies are used more than competition / demand-oriented pricing strategies. Basing prices on what it costs to provide the service had a higher mean (3.89) than either basing price on what competition charges (mean of 3.11) or on what the market is willing to pay (mean of 2.95)

2. Advertising :

For the sample as a whole, direct mail and news paper appear to be more important advertising media than television. While 42% of the respondents indicate that newspaper is important and 47% indicate that direct mail is important, only 11% claim that television is an important part of their marketing programs. Television advertising is less appropriate for services because of intangibility.

3.Personal Selling :

Over all, respondent firms appear to choose carefully their customer contact personnel (4.18) and to train them to interact well with customers (3.99%). These high averages are consistent with high percentages of respondents checking 4 or 5 on these items: 79% report careful selection of personnel and 69% report training them in interaction skills. Firms selling services to institutional customers report greater care in choosing personnel (4.28%) than firms selling to individual customers (4.01%).

4. Brand/Organizational/Institutional Image :

Overall firms emphasize their marketing to project a specific company image. As expected, service firms which emphasize facility design most are those the consumers visits: firms whose primary customer group is individual customers (travel industry), whose geographic scope is local (haircutting salons), whose benefits are immediate (child care centers), and whose need for the customers presence is high (health services) appear to be more marketing oriented than service firms serving end consumers.

5. Customer Orientation :

However lower scores obtained on other marketing orientation items , such as performing the service over if the customer is dissatisfied, reveals less sensitivity to customer needs.

Recommendations :

It is inevitable that globalization has become the norm in the service industry. This is evidenced by a growing umber of business that a service firm operates in more than one country. Those have since evolved their business practices. The changes in the world economy and business practices have driven the focus on service: the fact that services dominate the modern economies of the world; the focus on services as competitive business imperative; specific needs of the deregulated and professional service industries; the role of new service concepts growing from technological advances; and the realization that the unique characteristics of services result in unique challenges and opportunities. A service provider has to adapt to ever changing world economy, identify challenges, distinguish among pure services, value-added services, customer services, derived services and appropriately address these service sectors.

Conclusion :

Seeing the growth of service sector in economies throughout the world, and the belief that services marketing in certain key respects is different from goods marketing, the rapid growth of services marketing literature in recent years is not surprising. Increased academic interest and research activity in services marketing in years to come is expected

and is necessary because far more questions than answers exist at this time. A need exists for services marketing research to enter a new phase of empirical work that integrates various disciplines and various services industries. Detailed research study needs to be done on some of the following identified problems:

a. Whether the identified critical problems associated with the services are changing with the environmental, competitive and other conditions?

b. How they differ among various service firms?

c. Whether the effectiveness of strategies selected to tackle particular service problem vary for different services characteristics?

d. Do we need different strategies for each service problems?

11e. Are certain strategies more appropriate for certain types of service businesses?

f. Should the services firm's dealings with the industrial consumers be different than end user?

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A comparative analysis of service quality between private and public banks in Mumbai

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INTRODUCTION

Retail banking refers to the banking services that are directed primarily at the individual customers. Retail banking products and services include savings and checking accounts, bill paying services, debit and credit cards. Through retail banking, consumers can also obtain mortgages and personal loans.Today most of the products are delivered to retail customersthrough multiple channels such as Automated teller machines, Internet banking and mobile banking, in addition to, more conventional branch banking. Retail banking also deals withloans and advances.The loans include vehicle, auto, housing, or personal loan. In Retail banking, the banking institutions execute transactions directly with consumers, rather than corporations or other entities.

Today's retail banking sector is characterized by three basic characteristics:

- Multiple products (deposits, credit cards, insurance, investments and securities);
- Multiple channels of distribution (call centre, branch, Internet and kiosk); and
- Multiple customer groups (consumer, small business, and corporate).

The rapidly changing banking environment, in particular, regulatory and advancement in technology pose unique challenges in retail banking. According to report published by RBI in 2013, some of the challenges faced by retail banking were:-Setting up for increased competition and expansion, Prepare for new global players entering local markets, Expand in new geographies with relevant customer value propositions, Keeping customers loyal in a multi-banking environment, Become and remain the customer's bank of choice in times of decreasing customer loyalty, Investing in the right technology, Invest in technological innovation to achieve or maintain leadership in a fast changing market place, ensuring profitability and, adapt the operating model to ensure efficiency and profitability.

The careful scrutiny of these challenges reveals that most of them can be met by banks through customer centric approach and being sensitive to dynamic customer requirements. Thus, understanding factors driving customer satisfaction become critical to the success of banks. One of the key determinants of customer satisfaction is service quality (Churchill and Suprenant, 1982). Service quality can be defined as the discrepancy between customers' expectations and perceptions of what is delivered. Intangible nature of services does not permit objective evaluation and measurement.

Hence, quality in services is referred as personal judgement of a customer based on certain expectations formed. Though this definition is widely accepted there is still difference in opinion about conceptualizing service quality.

This paper tries to identify key dimension forming service quality in Indian retail banks and further, compare the service quality in private banks and public banks.

Review of Literature:-

The extant literature is inundated with different conceptualizations of service quality. However, majority of the service quality conceptualizations have used service quality framework provided by Parasuraman et al. (1991); where service Quality was defined as composed of five dimensions- Tangibles (4 items), Reliability (5 items), Assurance (4 items), Responsiveness(4 items) and Empathy (5 items). Each dimension was measured for customer's service expectation of a company in particular sector and correspondingly customers' perception of the company. The difference between perception scores and expectation scores, also, called gap scores used as the indicators to service Quality dimensions. However, Service Quality conceptualized such, was criticized for use of gap scores (Peter et. al., 1993; Edwards 1994; Page and Spring, 2002; Brown et al. (1993)); Psychometric property of the scale (Carmen, 1990; Finn and Lamb, 1991; Bolton and Drew, 1991; Dabholkar et al., 2000; Badri et al., 2005); ambiguity and use of expectation construct (Teas, 1994); and finally, unstable dimensionality of the instrument (Cronin and Taylor, 1992; Angur et al., 1999).

Cronin and Taylor (1992) compared four competing models and posited SERVPERF scale which consists of 22 items with unidimensional service quality conceptualization performed best and advocated the use of performance only score instead of gap scores.

Avkiran(1994) proposed service quality model in Australian commercial bank context consisted of 17 items across four dimensions namely Staff conduct, Credibility, Communication and access to teller services.

Bahia and Nantel (2000) developed a banking service scale (BSQ) comprised of 31 items spanning across six dimensions: Effectiveness and Assurance, Access, Price, Tangibles, Service Portfolio and Reliability.

Sureshchandaret. al (2002) conceptualized service quality as a multidimensional Construct based on data from retail bank customers in India having five dimensions namely, core service (content of the service), service delivery(human elements Such as reliability, responsiveness, assurance, empathy, moment of truth and critical incident and recovery), non-human element (process, procedures, systems and technology), tangibles (equipment, machinery, signage and employee appearance) and social responsibility(well-being of society).The results have shown significant difference between service quality offered by public, private and foreign banks regarding all the five factors of service quality. Technological factor was found to be contributing more than human elements.

Ladhari (2008) further suggested the use of SERVPERF for assessing bank service quality by examining psychometric properties of SERVPERF scale on Canadian retail banking customers.

Guo and Duff (2008) developed Chinese banking service quality scale (CBSQ) for measuring service quality in Chinese corporate banking. CBSQ posited service quality as a

hierarchical construct with two higher order constructs functional quality and technical quality and four lower order constructs reliability, human capital, technology and communication.

Though there is general disagreement over the dimensionality of service quality, the framework suggested by Parasuraman et al.(1991) was most popularly used as a starting point and scales were developed for specific context including retail banking. Service Quality was also found to have favourable consequences such as customer satisfaction, loyalty and behavioral intention.

Angur et al. (1999) used SERVQUAL to study impact of service quality on customer satisfaction and intention in retail banking sector in India and found Responsiveness dimensions were most important followed by Empathy and Tangibles. Service Quality had significant impact on customer satisfaction and intention.

Caruana (2002) found positive impact of service quality on loyalty in Retail banking in Malta. The positive impact of service quality on customer satisfaction was also reported by Saunders and Petzers (2011).

Bedi (2010) reported service quality as a significant determinant of customer satisfaction in retail banking sector in India in both public sector as well as Private sector banks.

Review of existing literature revealed that the service quality needs to be conceptualized to specific sector and also, it is important driver of favourable outcomes such as satisfaction, loyalty and behavioral intention. Thus, this study aimed at unraveling the dimensions of service quality and identifying their importance through their relative impact on customer satisfaction.

Research Objectives:-

1) To identify important dimensions determining service quality.
2) To determine the importance of service quality dimensions.
3) To compare perceived service quality in private and public retail banks.

Hypothesis:-

H01: Service Quality is a multidimensional construct consisting of five dimensions tangibles, Reliability, Assurance, Responsiveness andEmpathy

H02:None of the dimensions of service Quality issignificant in predicting customer satisfaction

H03: There is no significance difference in perceived service quality of private and public banks

Research Methodology:-

Research Design

A cross-sectional field study research design was employed as the primary objective of the research was to compare service quality between private retail banks and public retail banks.The data was collected from retail banking customers through structured questionnaire.

Measures Used:-

The service quality scale was developed using 22 items measured on 7-point scale based on the scale suggested by Parasuraman et al. (1991). They conceptualized the service quality scale consisting of five dimensions namely Tangibles (4-items), Reliability (5-items), Assurance (4-items), Responsiveness (4- items) and Empathy (5-items). Each item was measured twice for expectations towards service and perception of the performance of the service. Service Quality was operationalized as gap score between perception score and expectation score. The present study used only

perception scores as use of gap score was widely debated and required two measurements. The overall satisfaction was measured using one item.

Instrument used for data collection:-

The structured questionnaire was designed for collecting primary data from retail bank customers. The questionnaire has three parts: Service Quality scale (22 items), Customer Satisfaction (1 item) and demographic information about Gender, Age, Income, Occupation etc of the customers. Service Quality and Customer satisfaction were measured using 7-point Likert scale ranging from "Strongly Disagree" to "Strongly Agree".

Sampling Design and Sample Size:-

The data was collected from retail bank customers using purposive sampling technique as Customers needed to have branch banking experience. The total 19 public banks and 13 private banks were covered. The three top public banks contributing to the data were State Bank of India (SBI), Union Bank and Bank of Baroda whereas the top three private banks contributing to the data were HDFC, ICICI and Axis bank. The sample characteristics are given in the table below.

Table 1: Demographic profile of bank customers

		Count	Percent
Age of a customer	Below 25 Years	134	22.64
	26 - 35 Years	206	34.80
	36- 45 Years	116	19.59
	46 - 55 Years	108	18.24
	56 - above	28	4.73
Gender of a Respondent	Male	414	69.93
	Female	178	30.07
Monthly Income	Below 25000	153	25.84
	25001- 50000	188	31.76
	50001 - 75000	130	21.96
	75001 - Above	121	20.44
Qualification	High School	27	4.56
	Below Graduate	79	13.34
	Graduate	259	43.75
	Post Graduate	183	30.91
	Doctoral	12	2.03
	Professional	32	5.41
Occupation	Employed	329	55.57
	Self Employed	150	25.34
	Student	41	6.93
	Other	72	12.16

Source:- Primary Data

Methods of Data Collection:-

The questionnaires were distributed to 1000 customers using online survey. The total usable responses received were 263 retail customers from 19 public banks and 329 retail customers from 13 private banks after discarding inconsistent responses.

Data Analysis:-

Research Objective 1:- To identify dimensions of service quality in retail bank

Following hypothesis was tested using exploratory factor analysis to identify dimensions of service quality.

H01: Service Quality is a multidimensional construct consisting of five dimensions tangibles, Reliability, Responsiveness, Assurance and Empathy.

Ha1: Service Quality is a unidimensional construct.

Exploring dimensions of service quality :

To recognize the dimensions of service quality, 22 items identified in previous research (Zeithml et al., 1991)were analyzed using factor analysis. An exploratory factor analysis with oblique rotation was carried out to identify dimensions of service quality as factors were found correlated in earlier research. The Eigen value greater than 1 criterion was used to select number of factors. The three factor structure emerged as a result of exploratory factor analysis. The two of the three dimensions resembled the dimensions suggested by Zeithml along with the indicators namely Tangibles and Empathy. The third dimension emerged as a combination of original remaining three dimensions- Assurance, Reliability and Responsiveness. The items RSP4 and EM2 were dropped for cross loading on more than one dimension with loading more than 0.3 (Hair et al.(2012)). The factor analysis performed again with 21 items. Bartlett's test of sphericity was found to be significant and the value of KMO statistic was 0.964 (cut-off value 0.7), thus providing evidence for factorability of data. The communalities of all the items were above cut-off value of 0.5. The three factors together extracted 70.35% of cumulative variance. The third dimension composed of items associated with promptness and reliability of delivering service and hence named as Service_Delivery.

Testing Reliability and Validity Testing of the factors:-

The reliability of the factors was confirmed by using Cronbach's alpha with cut-off value of 0.7and using construct reliability with cut-off value of 0.5. The convergent validity of the scale was tested using two criteria - Factor loading and construct reliability. The discriminant validity of the scale is tested using criteria suggested by Fornell&Larcker(1981). The average variance extracted by each factor was compared with the squared highest correlation coefficient with any other dimensions. The tables below depict the output of factor analysis.

Table 2a: Factor Structure of Service Quality Construct (Factor loading |< 0.5| not shown)

Factor Name & Factor Indicators	Factor Loadings	Eigen Value	Variance Explained	Cronbach's Alpha
SERVICE DELIVERY				
RL1: Bank services are performed within the promised time	.768	11.654	58.268%	0.959
RL2: When I have a problem, the bank's employees show sincere interest in solving the problem.	.815			
RL3: The bank correctly performs the service right the very first time	.879			
RL4: Bank provides the services at the promised time	.859			
RL5: Bank keeps all records accurately	.733			
A1: I feel safe in transactions with the bank	.646			
A2: Bank Employees are trustworthy	.805			
A3: Employees are polite in their dealing	.754			
A4: Employees have adequate knowledge to answer my questions	.864			
RSP1: Employees tell exactly when service will be Performed	.800			
RSP2: Employees give me the prompt service	.807			
RSP3: Employees are always willing to help me	.786			
EMPATHY				
EM1: The bank has convenience operating hours to my needs	.773	1.271	6.357%	0.857
EM3: Bank employees pay individual attention to me	.737			
EM4: Bank employees understand my specific needs	.776			
EM5: The bank has my best interest at heart	.724			
TANGIBLES				
T1: My Bank has modern looking equipment	.810	1.146	5.728%	0.865
T2: Physical facilities are attractive and Comfortable	.850			
T3: Bank employees are well dressed and appear neat	.703			
T4: Materials associated with the service (forms, brochures, Cheque book, Pass book, etc.) are visually appealing	.709			

Table2b: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.964
Bartlett's Test of Sphericity	Approx. Chi-Square	9806.344
	df	190
	Sig.	.000

Table 2c: Table Average Variance Extracted (AVE) and Composite Reliability estimates

Factor Name	Factor Indicators	Squared factor loadings (λ_i)	Error Variance terms (δ_i)	Average Variance Extracted (AVE)	Composite Reliability (CR)
Service Delivery	RL1	0.59	0.41	**0.63**	**0.95**
	RL2	0.66	0.34		
	RL3	0.77	0.23		
	RL4	0.74	0.26		
	RL5	0.54	0.46		
	A1	0.42	0.58		
	A2	0.65	0.35		
	A3	0.57	0.43		
	A4	0.75	0.25		
	RSP1	0.64	0.36		
	RSP2	0.65	0.35		
	RSP3	0.62	0.38		
Empathy	EM1	0.60	0.40	**0.57**	**0.84**
	EM3	0.54	0.46		
	EM4	0.60	0.40		
	EM5	0.52	0.48		
Tangibles	T1	0.66	0.34	**0.59**	**0.84**
	T2	0.72	0.28		
	T3	0.49	0.51		
	T4	0.50	0.50		

Note:-AVE for each factor is calculated as sum of squared factor loadingsdivided by number of items in each factor.

$$AVE = \frac{\sum_{i=1}^{n} \lambda_i^2}{n}$$

Composite Reliability is calculated by dividing squared sum of factor loadings by sum of squared factor loading and error variance terms for each construct.

$$CR = \frac{(\sum_{i=1}^{n} \lambda_i)^2}{(\sum_{i=1}^{n} \lambda_i)^2 + (\sum_{i=1}^{n} \delta_i)}$$

Table 2d: AVE and Correlation Coefficients among Service Quality Factors

	Service_Delivery (Correlation Coefficients)	**Empathy (Correlation Coefficients)**	**Tangibles (Correlation Coefficients)**	**Average Variance Extracted**	**Highest Correlation Squared**
Service_Delivery	1	.588	.661	0.63278	0.43645
Empathy	.588	1	.443	0.56671	0.34527
Tangibles	.661	.443	1	0.59355	0.43645

Note:- proof for discriminant validity

Inference:-The hypothesis H01 was partially supported as Service Quality emerged as three dimensional construct. However, as against hypothesized five dimensions, Service quality in Indian Retail bank context appeared as a three dimensional construct. The original two dimensions Tangibles and Empathy emerged as it is except that Empathy had four indicators against original five. The third dimension Service_Delivery spawned from a combination of three original dimensions Reliability, Assurance and Responsiveness; consisting of 12 items.

Research Objective 2:-

The importance of service Quality dimensions was found out by assessing its impact on most obvious consequence of service quality-customer satisfaction.

The following hypothesis was tested for understanding importance of service quality dimensions.

H02: None of the dimensions of service Quality is significant in predicting customer satisfaction

Ha2: Atleast one of the dimensions of service quality is significant in predicting customer satisfaction.

The hypothesis H02 was tested by regressing service quality dimensions tangibles, Empathy and Servie_Delivery with customer Satisfaction.

The Results of the regression is shown below.

Table 3a: Regression Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.578[a]	.334	.330	.90926	1.814

a. Predictors: (Constant), Empathy, Tangibles, Service_Delivery
b. Dependent Variable: SAT_1

Table 3b:- Regression Model ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	243.488	3	81.163	98.170	.000[a]
Residual	486.132	588	.827		
Total	729.620	591			

Table 3c: Regression Coefficientsa

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	2.174	.183		11.875	**.000**		
Tangibles	.101	.048	**.107**	2.122	**.034**	.448	2.234
Service_Delivery	.339	.052	**.365**	6.563	**.000**	.365	2.737
Empathy	.137	.040	**.165**	3.466	**.001**	.502	1.994

Inference:- As can be seen from the above tables, all the beta coefficients were found significant at 5% level of significance (P-value < 0.05). Thus, all the dimensions of service quality were important in predicting customer satisfaction. The three dimensions together explained 33.4 % of the variance in customer satisfaction. The order of importance of

service quality dimensions in determining customer satisfaction as per beta coefficients was Service_Delivery (0.365), Empathy (0.167) and Tangibles (0.107). Thus, hypothesis H02 was rejected.

Research Objective 3:-

The following hypothesis was tested for assessing difference between service quality in Private and Public Bank.

H03:- There is no significance difference in perceived service quality of private and public banks

Ha3: The perceived service quality at private bank is significantly better than public banks

The difference in overall service Quality of the Private and Public banks was evaluated by comparing average service quality scores in private and public banks. Thus, hypothesis H03 was tested using independent samples T-Test.

The tables below display the result of the T-test:-

Independent SamplesT-Test

Table 4a: Service Quality Descriptive Statistics for Private Banks and Public Banks

	Type of the Bank	N	Mean	Std. Deviation	Std. Error Mean
Overall_Service_ Quality	Public	263	**4.8998**	**1.08508**	.06691
	Private	329	**5.3037**	**1.06605**	.05877

Table4b: Independent Samples T-Test output for means of service quality of Private and Public Banks

		Levene's Test for Equality of Variances		t-test for Equality of Means				
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Differenc e
Overall Service Quality	Equal variances assumed	.136	.713	-4.545	590	**.000**	-.40393	.08888
	Equal variances not assumed			-4.536	557.2 81	.000	-.40393	.08906

Inference:- The difference between service quality in private banks and publics banks was significant at 5% level of significance (p-value < 0.05 = ?). The service quality in Private banks (mean=5.3037, Std. dev. =1.06605) was found to be significantly better than service quality of public banks (mean=4.8998, Std. Dev. =1.08508).

As the difference between service quality in Private Banks and Public Banks was found,

next, the dimensions of the service quality were compared across Public banks and Private Banks to identify on which dimensions of service quality, private banks score better than Public Banks using independent samples T-Test. The tables below indicate the results of independent samples T-test.

Table 5a: Service Quality dimensions Descriptive Statistics for Private Banks and Public Banks

	Type of the Bank	N	Mean	Std. Deviation	Std. Error Mean
Service_Delivery	Public	263	**5.0833**	**1.25250**	.07723
	Private	329	**5.3640**	**1.14115**	.06291
Empathy	Public	263	**4.6559**	**1.33666**	.08242
	Private	329	**5.0532**	**1.30920**	.07218
Tangibles	Public	263	**4.9601**	**1.18125**	.07284
	Private	329	**5.4939**	**1.10740**	.06105

Table 5b: Independent Samples T-Test output for means of service quality dimensions of Private and Public Banks

		Levene's Test for Equality of Variances		t-test for Equality of Means				
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference
Tangibles	Equal variances assumed	1.863	.173	-5.658	590	.000	-.53384	.09436
	Equal variances not assumed			-5.617	544.703	.000	-.53384	.09504
Service_Delivery	Equal variances assumed	1.753	.186	-2.847	590	.005	-.28065	.09859
	Equal variances not assumed			-2.817	536.409	.005	-.28065	.09961
Empathy	Equal variances assumed	.111	.739	-3.635	590	.000	-.39730	.10931
	Equal variances not assumed			-3.626	556.502	.000	-.39730	.10956

Inference: - The difference between service quality dimensions Tangibles, Service Delivery and Empathy among private banks and Public banks were found to be significant. All the p-values were found to be less than 0.05 indicating significant difference.

The private banks scored high on all the dimensions of service quality than Public banks. The mean scores of Service_Delivery, Empathy and Tangibles dimensions for Private Banks were 5.3640, 5.0532 and 5.4939 with the corresponding std. deviations of 1.14115, 1.30920, and 1.10740 where as the mean scores of Service_Delivery, Empathy and Tangibles dimensions for Public banks were 5.0833, 4.6559 and 4.9601 with the corresponding std. deviations of 1.25250, 1.33666, and 1.18125. Thus, customers perceived that in general, Private Banks had better infrastructure, were more responsive and reliable, and understood the needs of the customers better than the public banks. Thus, hypothesis 3H30 is rejected.

Results and findings-

- The service Quality for the banking was found to be multidimensional construct consists of three subdimensions - Tangibles, Empathy and Service_delivery.
- All the three dimensions of service quality have significant impact on customer satisfaction.
- The order of importance of dimensions in predicting customer satisfaction was Service_Delivery followed by Empathy and Tangibles.
- The private banks were perceived to provide better service and scored higher on all the three dimensions of service quality than public banks.

Implications:-

The retail banks must provide attention to maintaining high service quality all the time as service quality has an impact on customer satisfaction. Customer satisfaction in turn ensures profitability and loyal customers. The banks should invest in creating modern infrastructure, developing courteous staff and ensuring prompt delivery. The technology should be harnessed for quick and reliable service delivery.The banks must invest in developing soft skills of the service employee and recruiting staff with service orientation. Considering the fact that customers today use multiple channels to avail of banking services, all the delivery channels should be designed for smooth customer experience and ease of access.

The Public banks should pay special attention to service delivery to be able to withstand competition from Private Banks in near future and maintain upward growth trajectory.

Scope for future study:-

Most of the studies including the present study used service quality scales devised by Parasuraman et al. (1991). This scale though captures essence of service quality, is generic in nature and very few attempts (Avkiran,1994; Bahia and Nantel, 2000; Geo and Duff; 2008) have been made in the past to design servicequality scale tomeasure quality of services for the banks. In a regulated environment like banking sector where the products offerings are more or less standardized with limited scope for customization, the quality of services provided would be the key differentiator for sustainable growth.

Thus, there is a need for developing a scale which is specific to banking sector. The service scale should take into account the changed banking environment such as fewer visits to branches due to increasing usage of online and mobile banking and growing interactions with

ATM machines for consumption of banking services and fast-paced lifestyle of customers.

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Retirement Planning : Need of the hour

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ABSTRACT:

The present study gives insight on need and requirement of retirement planning. Planning for retirement faces a uniquely challenging environment. Changes in pension and retirement plans, questions regarding the stability of government entitlement programs, the lingering effects of the recent recession on investments and housing, continued low interest rates and returns, rising healthcare expenses, and longer life spans have made retirement planning an incredibly complex equation. In-spite of the wide availability of retirement planning advice and materials, most people don't know; how much they should be saving for retirement, how to allocate from their investments, how to draw down their investments, how much money they will need to continue similar life style after retirement, etc. Thus the present study is empirical in nature and it has probed into many such financial planning issues relating to retirement planning.

Keywords: Retirement planning, Investments, Financial Planning Behaviour, Corpus, Pension.

INTRODUCTION

In recent years India has seen handsome development of corporate sectors which in term has shown positive enhancement of employment and income of educated individuals in the country. Along with increasing income there is a tremendous increase in expenditure primarily due to inflation and also because of enormous increase in commercialisation and consumerism. Thus looking at the overall scenario, proper management of income, expenses, savings and investments as well as linking them to the future financial goals is the acute need of the hour. As far as financial planning is concerned, there are many events or happenings in the life which needs money like purchasing of House, Vehicle, Marriage, Children's Education, and Vacation and so on. In these all, retirement planning is one of the most important plans as the individuals are employed in corporates which may not offer pensions and retirement benefits. Interestingly it is observed that very few people give importance to retirement planning in spite of its genuine requirement. Thus present study has made an attempt to analyse financial planning behaviour of employed youth with special reference to Retirement Planning.

Objective of the study:

- To study Financial Planning behaviour of individuals with special reference to Retirement Planning
- To analyse financial decisions and trends of selected individuals based on their financial planning behaviour.

Research Methodology:

Present study is empirical in nature which includes primary data collection using structured questionnaire from the selected individual respondents and its analysis leading to interpretations

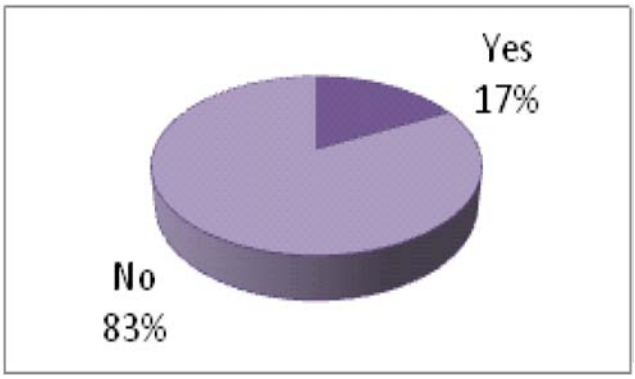
Limitations:

The present study is based on individual financial planning with special focus on retirement planning of youth. For the purpose of present study youth means and includes employed earning individuals in the age group of 25 to 35.

Data Analysis:

The present study has used a structured questionnaire to understand financial behaviour of Individuals in the age group between 25 and 35 with special focus on retirement planning. The results of such survey conducted using questionnaire are analysed and interpreted below:

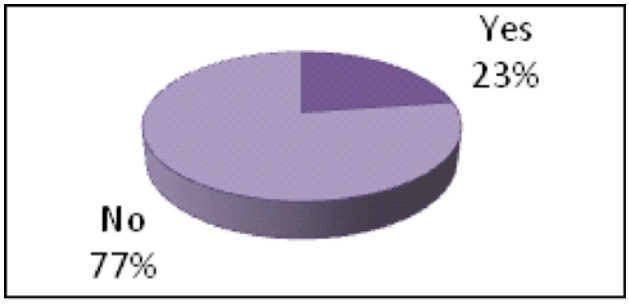
Have you hired any Financial Planner?



Source: Compiled from questionnaire

Financial Planner is a person who takes care of finance as well as gives guidance regarding financial situation of current market. Volatility of market is unpredictable, sound knowledge of market can make difference to make proper decision on right time to make profits. Here 17% people have hired financial planner and 83% people have not hired financial planner, that describes 83% people are handling there finance on their own.

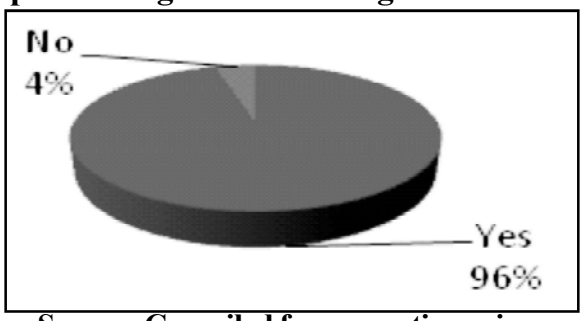
Do you have Pension facility from employer?



Source: Compiled from questionnaire

Every person has a particular lifestyle which needs proper financial planning to fulfil after getting retired. When a person gets retired he stops earning money and lifestyle gets disturbed, unless he has pension after retirement. If pension facility is not available then proper financial planning is a must to cover expenses in the post earning stage. Here only 23% people have pension facility. 77% people do not have pension facility. So 77% people need to plan their post retired life to cover expenses in the future.

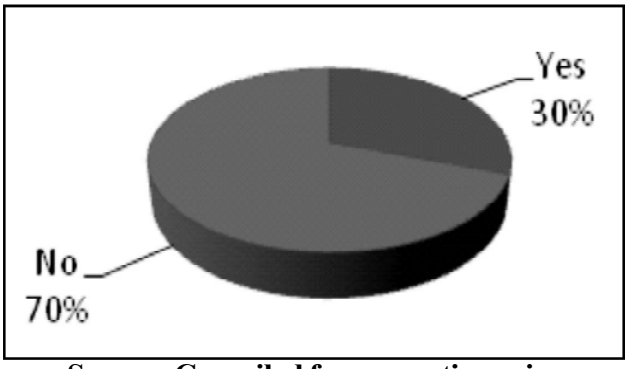
Do you think planning of retirement is important right from this age?



Source: Compiled from questionnaire

Planning of post retired life is the most important thing. It has to start when a person starts earning. Inflation is a major concern that increases expenses day by day. Apart from inflation, technology is the second important barrier which always ends up with higher figure of amount which a person could have saved. If proper planning is not done before getting retired then it gets difficult to continue the same lifestyle after getting retired. Here 4% people do not believe that retirement planning is important in early stage of life, but 96% people do believe on this statement.

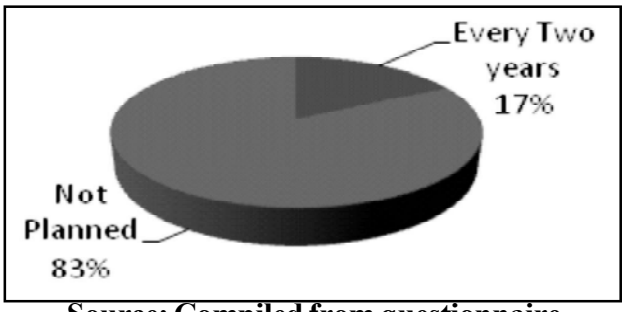
Have you started retirement planning?



Source: Compiled from questionnaire

Retirement planning is must for everyone to continue current lifestyle after getting retired. With this information, it can be understood that, only 30% people have started contributing some portion of earning towards retirement planning and 70% people have not started yet. Probability of getting advantage of compound interest for longer period is tend towards these 30% people who have started investing for retirement corpus at early stage of life.

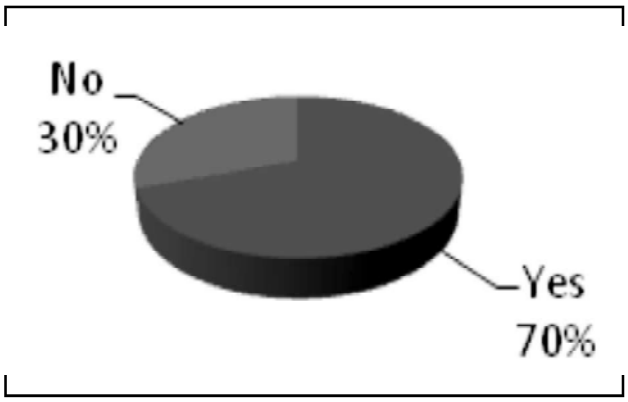
How frequently you change job?



Source: Compiled from questionnaire

Each job gives different satisfaction and comfort toward work for every person. One must understand that changing a job should be fruitful to cover current as well as future expenses. In this study 17% people change their job after every two years. It can be much risky to change job after every two years. 83% people do not plan shifting the job. They wait for a worthy opportunity before shifting the job.

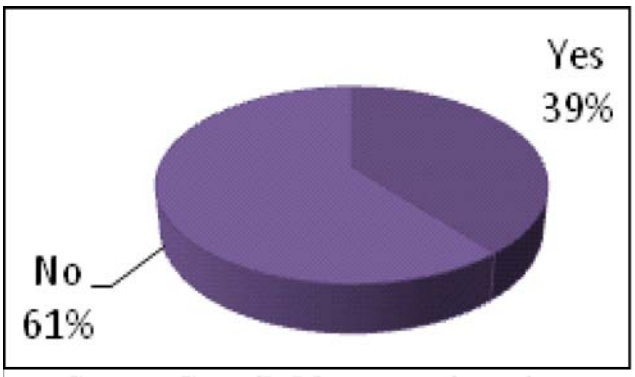
Do you have the proper amount of Term insurance so your family will be taken care of?



Source: Compiled from questionnaire

Purpose of Insurance is to cover expenses of family if earning member loses life. So each earning member must have sufficient Term Insurance cover as per their liability and lifestyle, to protect their family from such uncertain event. Insurance coverage amount should always match with liabilities and life style. Here, 70% people have enough amount of insurance cover but 30% people do not have enough amount of insurance cover. These 30% people are taking a big risk by not taking proper life insurance plan.

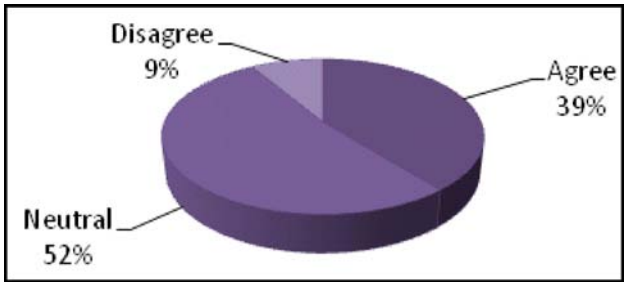
Do you have Credit Card?



Source: Compiled from questionnaire

Credit card gives comfort as well as some cushion while spending huge bills even if person does not have cash in account. But credit card comes with huge amount of liability of interest, which should be taken care on time to time basis. A person is liable to pay huge amount of interest if he is unable to pay the bill amount within stipulated time. Here 61% people do not have a credit card; 39% people have a credit card. Percentage of not having a credit card is more, which is a good sign, as 61% people do not owe any liability on their shoulder.

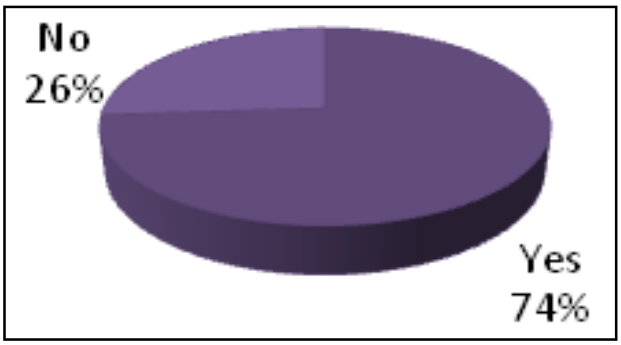
Are you satisfied with your saving habits?



Source: Compiled from questionnaire

Saving habit is the most important habit. In this technology oriented world, people are not able to save their money on expected ratio. They end up taking loans and pay more interest amount. Here 39% people are satisfied with their saving habits. They are saving their money and are satisfied with the saving amount. 52% people are barely able to save some money from their earnings. They are not confident about their savings. But 9% people feel that they are not happy with their saving habits, which means they are unable to save their money.

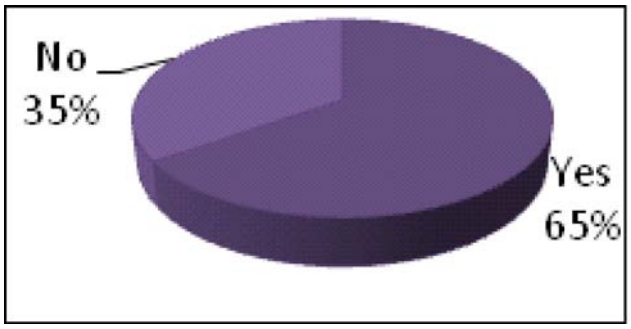
Do you have control over your expenses?



Source: Compiled from questionnaire

One must know where one is spending the money and why is he spending that amount. This control always gives more and more savings which helps to complete the needs and dreams on time. Here 74% people have control over their expenses which is a very good sign, but 26% people don't. Not having control over expenses is little risky.

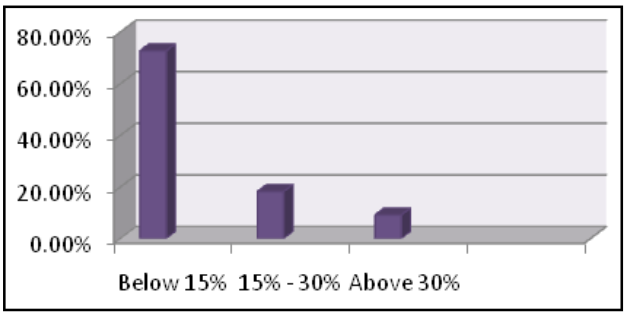
Do you believe that Income - Saving = Expenses



Source: Compiled from questionnaire

Savings should be planned before one starts spending the money. One must know how much corpus one needs in present and in future. Accordingly savings should get planned. This can be describe in formula, and that is Income - Saving is Expenses. Here 65% people believe this fact but 35% people don't. These 35% people believe that the amount left of the income after expenditure is the savings amount.

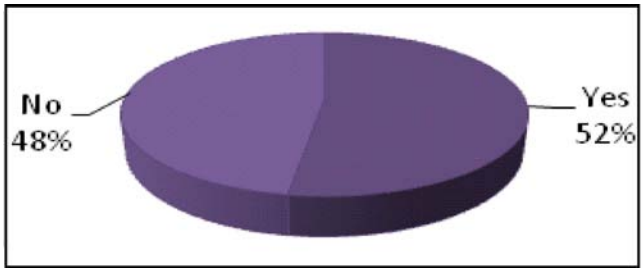
How much are you contributing from your salary for retirement planning?



Source: Compiled from questionnaire

Each person has different views to park their money in different types of investments. But one should save some part of investment towards retirement planning to secure post retired life as early as possible. Here 72.70% people are saving below 15% amount of saving towards their retirement fund. 18.20% people are saving in the range of 15-30% of corpus towards retirement fund which is a good sign. 10% people are contributing more than 30% investment towards retirement corpus. With advantage of compounding power they will gain higher returns.

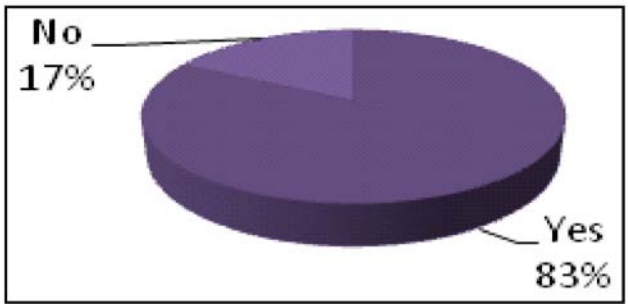
Do you know how much you save or spend each year?



Source: Compiled from questionnaire

Expense appetite of each family is different. It is always dependent on lifestyle. But one must know the amount which he spends on monthly basis. It is very important to have details of savings and expenses to understand where one can save more. Here 52% people have idea about how much they spend and save monthly which is a good sign. But 48% people do not have proper idea about their monthly savings and expenses. This roughly states that 48% people do not have control over their expenses.

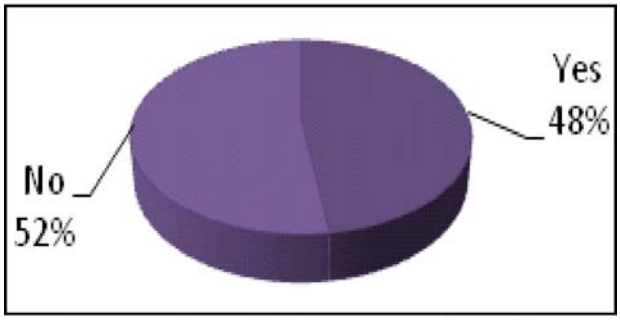
Have you decided your future Goals / Dreams?



Source: Compiled from questionnaire

Every person earns money to fulfil all the dreams and goals. It varies from person to person. But one should have a plan to acquire dreams, which leads to invest money properly. It helps to understand whether one can invest in short term or long term. Here 83% people do have idea about their future dreams or goals. But 17% people still do not have proper idea about their dreams or goals in their life

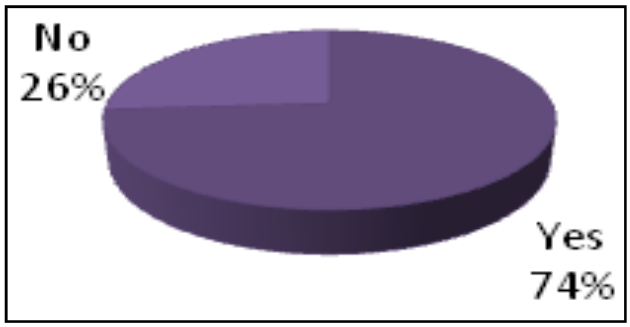
Is your saving linked with your Future Goals / dreams?



Source: Compiled from questionnaire

Everyone saves some part of earning. It should be linked with the goals. If one needs money in less than three years then one should invest in debt funds to secure money with fixed rate of interest. If one doesn't, then he can invest in equity market to earn more returns. By doing this one reduces risk of losing money and can plan to earn more money. Here 48% people have linked their savings with goals. But 52% people do not have linked their savings with their goals.

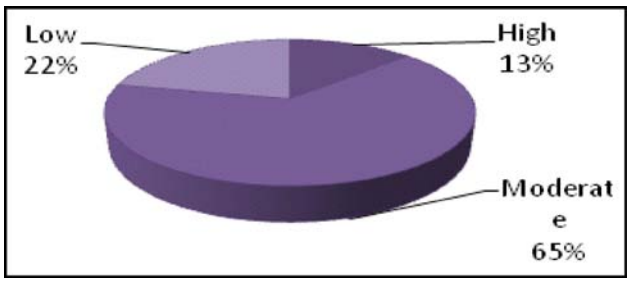
Do you have proper amount in an Emergency fun



Source: Compiled from questionnaire

Emergency fund describes some fix saved amount to cover risk of uncertainties in future. Today everyone has insurance or mediclaim policies, but to get claim one needs to follow a process which takes some time. So to cover this type of risk one must have an emergency fund which can be liquidated at any point of time in any situation. Here 74% people have emergency fund so they are secured. But 26% people do not have proper corpus in emergency fund.

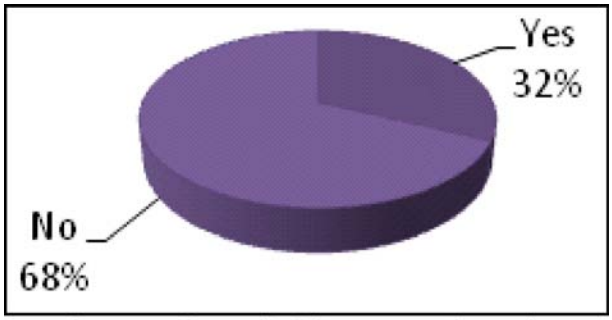
What is your Risk Appetite?



Source: Compiled from questionnaire

Risk appetite describes risk taking ability while investing money in the market. Some people like to take more risk by investing money in equity market, some may like to take less risk and invest money in debt market, some may take moderate risk by investing some amount in equity and some amount in debt to balance loss. Here 13% people have high risk appetite, so they like to invest major money in equity market. 22% people have low appetite, so they like to invest in only debt market. But 65% people are moderate investors. They invest partially in equity and debt market to balance risk of losing interest.

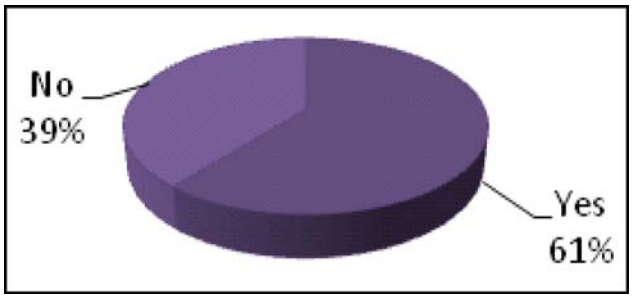
Have you taken any Loan?



Source: Compiled from questionnaire

Taking a loan in today's world is easy. It is good in some case as we get tax benefit. But in some cases one needs to think about level of liability which one needs to pay off. Loan has to be repaid as early as possible. Here 32% people have taken a loan and 68% people have not taken any loan yet. So that is a good sign that more people have not taken any loan in this survey.

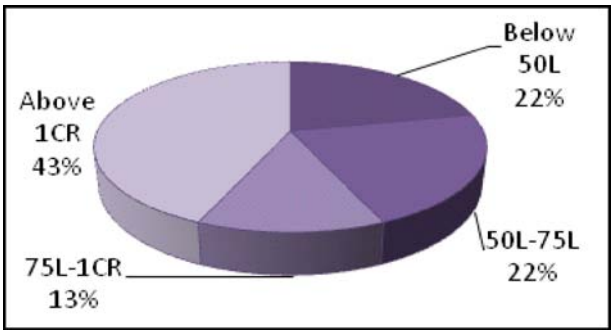
Have you done proper Tax Planning?



Source: Compiled from questionnaire

Tax planning is the most important thing for each individual. In India tax slabs are relatively higher, but there are some ways by which one can reduce the tax burden as well. One must do proper tax planning to reduce amount of tax. Here 61% people have done tax planning and 39% people have not done tax planning. So there are more chances that 39% people are paying more percent of tax which they can reduce by tax planning.

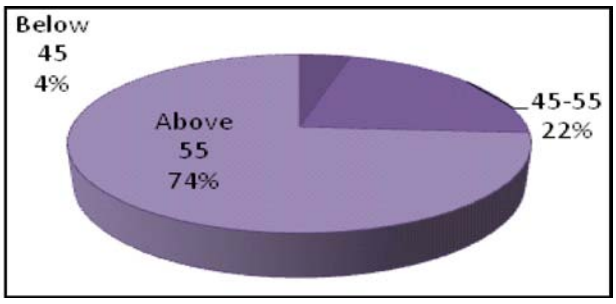
How much corpus are you expecting to receive at the time of retirement?



Source: Compiled from questionnaire

Every individual has a different lifestyle as well as different expectations from life. Preference to retirement planning has to be given as early as possible to gain advantage of compounding interest rate. Here 43% people wish to get corpus of more than 1cr as they retire. 13% people expect to get corpus ranging between 75L to 1cr. 22% people expect that they should get corpus below 75L.

At what age do you wish to retire?



Source: Compiled from questionnaire

When a person gets retired he stops earning money on fixed terms. So taking a decision of getting retired is the most crucial decision as one must have enough corpus to take care of future expenses with current lifestyle. Here 22% people wish to retire at the age of 45 to 55 whereas 4% people wish to get retired before the age of 45. As much as 74% people wish to get retired after the age of 55.

ConclusionThe financial planning is very important for an individual to lead planned, successful and wealthy life. It is observed in the present empirical study that though the financial planning is very essential, majority of the respondents have not hired any financial planner for availing financial planning guidance and directions. Majority respondents do not have pension facility from employer. Majority individuals are yet to start planning for retirement corpus. In India normally people take retirement after age of 58, in this study individual expects to receive corpus above 1CR at the time of retirement.

The present study is based on retirement planning. It gives insight of importance to start retirement planning at the early stage of earning. When one invests for more than 30 years then one gets the advantage of compounding rate of interest to gain maximum return in the future. This study has been conducted to get an idea about the level of awareness on the importance of retirement planning at the age of 25 to 35 when normally people have started earning income. In current scenario inflation is rising, so expenses are increasing. After retirement the person stops earning so at that time it is difficult to continue with the same lifestyle. So that is why awareness of retirement planning should be developed, and this planning should be started as early as possible. Currently there are Financial Planners who give guidance for investing money for individuals as per their appetite of investing and time based needs. So hiring such financial planners can be a good option to make life more planned and wealthy.

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Building Employer Brand - Role of Human Resource Department

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Abstract:

The present study is an exploratory work done to understand the role of HR department in building an employers Brand. To understand the concept from the point of view of the Hr managers by collecting data from four multinational firms operating in metropolitan culture are taken into consideration. The managers were interviewed in semi structured way. The interview resulted in understanding various dimensions which clearly indicates the role of HR department in building the employers brand.

INTRODUCTION

Employer brand is the term commonly used to describe an organization's reputation as an employer, and its value proposition to its employees, as opposed to its more general corporate brand reputation and value proposition to customers.

- "Employer Branding can be defined as the package of functional, economic and psychological benefits provided by employment, and identified with the employing Company. (Simon Barrow: 1996)
- "Employer Branding may be defined as an organic set of convictions an audience holds about a product, candidate idea or organization." (HP: 2002)
- "Employer Branding establishes the identity of the firm as an employer. It encompasses the firm's values, systems, policies and behaviours toward the objectives of attracting, motivating, and retaining the firm's current and potential employees." (The Conference Board: 2001)

Literature Review:

"Employer Brand", one of the most frequently heard word among the HR fraternity. Taking the name Bill Gates- our mind immediately link it "Microsoft", taking the name zukerberg immediate word is Face book. Employer branding is the process of promoting a company, or an organization, as the employer of choice to a desired target group, one which a company needs and wants to recruit and retain. The process facilitates the company's ability in attracting, recruiting and retaining ideal employees

According to Sir Terry Leahy (Former CEO of Tesco)- " Your Employers brand isn't what you say it's what people tell you it is."

In this era of good corporate governance, the emerging role of human resource is delivering effective governance and social responsibility. In order to achieve this, Simon Barrow (1996), a Consultant, coined a concept called 'Employer Branding'.

Employer branding is about making sure that

employees feel good about the place they work. Employees can then be ambassadors for the organization and that "feel good factor" can permeate out to others, notably customers and clients.

Employment branding is a strategic and marketing effort designed to make an organization appealing as a place to work. The targeted marketing effort attempts to shape the perceptions of potential employees, current employees and the public. Successful employment branding should reduce hiring costs and ease the hiring process.

Here human resource we are targeting to the professional need by an individual to start a business be it Dhirubai Ambani, Bill Gates etc. a human resource who connects with another human to utilize their resources for creating and building a brand which will in turn give them money and leisure to live life comfortably. To build that and bring revenues, we initiate with initial investment on human resource, infrastructure, business proposal and execution.

Objectives:

1. To understand the various roles an HR department has in building an employer Brand.
2. To understand whether branding still has a traditional means of bringing awareness as if we are selling cloths or grocery or services.

My present article is to make an input the arena of Employer Branding and important role that an HR department plays in the game.

The emerging workforce is not just looking for a high salary, or a successful career; people want more. They want purpose. They want to know why: "Why should I work here, how it fits into what I want with my life and why does this company do what it does?"

Some of the key factors which have an influence on the Employer Brand Name as observed by interviews are:

- Salary of the employee in the organization.
- Employee benefits given by employer.
- Job security.
- Pleasant working atmosphere.
- Work-life balance.
- Career progression opportunities.

Here comes the main role of HR department while building brand at the time of recruitment & Induction-

Recruitment process is the first introduction of the employee with the organization. How he felt about the company in his/her first matters a lot. Thus recruitment and selection process is considered as importand for introducing an employer's brand.

1. SPOC (Single point of contact)-

HR being 1st& single point of contact for any new hire in the organization, the way we interact and present our organization makes a difference while ensuring whether that person will accept our offer or join us.

2. Brand Ambassador -

HR presents brand through interacting with external parties be it candidates, vendors or partners, incase any wrong message or gesture goes out it becomes part of Brand, positive or negative

3. Interview Process -

Starting from waiting time at the reception, time taken at the interview and communicating the right message at that time, really builds brand.

4. Joining Day -

First day of any employee is a memory for

life, be it long hours spent on filling up joining forms, meeting team and whole organization, understanding process and policies. That impacts and build's repot with the employee. Positive gesture or process followed will attract references and negative will soon result in attrition.

5. Induction Process -

Whole process with follow up session, build's strong base for an employee while comfortable settling in the system. Try to invite family members during the induction process and we know if our family is attached to our organization, we can't change the job as they want us to stay there only, so positive branding if conducted properly, if not, you know it well.

6. Follow up session -

HR somehow end up leaving the candidate post induction as the responsibility of that individual became more team or reporting manager specific, whereas in case we keep a 100 days agenda and its follow up session or any quarterly review post joining, you can ask the employee whether his expectations from the job and the role are met or not. He/ she can be comfortable with you and can give you relevant feedback which are really helpful from an organization point of you and can built in long term relation with that employee, if we don t do that you know the repercussion.

7. Stay Interviews -

A Stay Interview is a structured discussion a leader conducts with each individual employee to learn the specific actions she/he must take to strengthen that employee's engagement and retention with the organization. If conducted properly it will help you minimize Exit interviews and maximize employee retention and overall growth of the organization.

That's it, if you follow up on these above mentioned work regularly, your risk of high attrition mitigate, your human resources are more satisfied.

Conclusion:

On the basis of my understanding on the basis of different interviews conducted just to summarize, I can say that if above mentioned tools are properly followed, your end result will be strong Employer Branding with no major cost involvement and at large company culture, mission, and values . It isn't just for HR to convey on the employee's first day, everyone in the organization should be a brand ambassador. This especially goes for consumer-facing workers, such as sales associates to communicate company's values and reinforcing the brand through their actions, along with initiatives like employee referral programs and employee rewards.

You know if you do it right you are bringing in right Human Resource who can be a solution and not a problem, while doing so you are building a solution provider Human Resource Department and if you are not following these or similar measures you are building a department which is actually a problem creator and the end result of your business will be an impact of it.

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A study on understanding consumer behaviour for Baby Products : with Special Reference to Navi Mumbai

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ABSTRACT:

The organized retail sector in India represents an economic opportunity on a massive scale resulting in a host of large domestic and international firms all set to enter the market in a grand manner with heavy investments in this sector. In the face of growing competition in the organized retail market it becomes imperative for the existing players to focus on the improvement of operating efficiencies and maximizing sales value per unit of shelf space. The baby products category in a Modern Trade (MT) store comprises of baby care items which often receive little or no attention from managers and shoppers alike resulting in wastage of valuable shelf space. So the study is conducted on shoppers in an MT store aimed at finding out useful consumer behaviour patterns vis-à-vis the the baby product category which yielded some interesting results. Though the penetration of the baby category products is quite high a very small percentage of the users actually buy them from an MT store. About ninety percent of shoppers do not plan for the purchase of these products before coming to the store.

Key Words: Consumer Behavior, Baby Products

INTRODUCTION:

India with a population of more than a billion presents a tremendous market opportunity. With rising income levels, increasing disposable income, and propensity to consume, the Indian market has seen the entry of leading MNCs. However it has simultaneously posed many challenges to the marketers to understand the behavior of the Indian consumers. Indian consumers are by and large noted for a high degree of value consciousness.

The factors creating a huge demand for baby and children care products are; increasing awareness about baby health and nourishment along with increasing spending power of the parents. The Indian baby and child care market has substantially grown during the past few years and caught the attention of many international players.

'The child and baby care market comprises of baby cosmetics, food, diaper, baby and children apparel, footwear, toys and accessories/ merchandise market. The cosmetics market is valued at INR 7.9 Billion for 2013 that is growing at a CAGR of 12 per cent. The baby

food market is estimated to be around INR 5.4 Billion in 2013 and is anticipated to grow at a CAGR of around 10 per cent during 2011-2015. The baby diapers market is valued at INR 1.9 Billion is expected to grow at a CAGR of 18 per cent. INR 586.1 Billion children and baby apparel market projected to grow at a CAGR of 18 per cent during 2011-2015. On the other hand the largely unorganized children and baby toys market is forecasted to grow at a CAGR of 18 per cent during the same period. The children and baby accessories market currently valued to be INR 27.0 Billion is likely to grow at a CAGR of 12 per cent during 2011-2015', mentioned the white paper.

The baby and children care products market is growing fast in-line with the retail industry while it is also expected that large number of companies from the US and Europe will target India to expand their operations and capture the untapped market.

Most brand strategies are aimed at attracting more buyers and achieving higher purchasing rates. Therefore, understanding the make-up of consumers and the dynamics of their purchasing is key to achieving success. To fully understand Consumer Purchasing Dynamics, it's important to understand what goes on beneath consumer purchasing - what drives buyers to make their decisions, how they feel about their choices and ultimately what they plan to do with their purchase. Key issues include: Why do customers purchase my brand, How do they use different brands in the category, What motivates consumer to purchase, What is brand personality and how does it compare to the competition etc.

Literature Review

Researchers show different reasons as to why consumer behaviour has been the topic of many academics and researchers. One of the common views is that understanding consumer behaviour has become a factor that has a direct impact on the overall performance of the businesses (Kotler and Keller, 2012). Another view suggests that understanding consumer behaviour has become crucial especially due to fierce competition in retail industry in the UK and worldwide (Lancaster et al, 2002).

It is worth noting that consumer buying behaviour is studied as a part of the marketing and its main objective it to learn the way how the individuals, groups or organizations choose, buy use and dispose the goods and the factors such as their previous experience, taste, price and branding on which the consumers base their purchasing decisions (Kotler and Keller, 2012).

One of such studies of consumer buying behaviour has been conducted by Acebron et al (2000). The aim of the study was to analyze the impact of previous experience on buying behaviour of fresh foods, particularly mussels. In their studies the authors used structural equation model in order to identify the relationship between the habits and previous experience on the consumer buying decision.

Another study conducted by Variawa (2010) analyzed the influence of packaging on consumer decision making process for Fast Moving Consumer Goods. The aim of the research was to analyze the impact of packaging for decision making processes of low-income consumers in retail shopping. The findings of the research indicate that low-income consumers have more preferences towards premium packaging as this can also be re-used after the product has been consumed.

Lee (2005) carried out study to learn the five stages of consumer decision making process in the example of China. The researcher focuses on the facts that affect the consumer decision making process on purchasing imported health food products, in particular demographic effects such as gender, education, income and marital status. The author employed questionnaire method in order to reach the objectives of the research. Analysis of five stages of consumer decision making process indicate that impact of family members on the consumer decision making process of purchasing imported health food products was significant.

Research Methodology:-

Given the importance of the retail industry in India in terms of increasing market size and growing competition this study attempts to uncover the dimensions that are important to the customer for purchasing of baby products. The different Malls of Navi Mumbai was used to access the Baby product customer. The sample size is 30. The study was carried out in Navi Mumbai it being a metropolitan city having a diverse mix of people. The responses were related by using structured questionnaire.

Analysis and Interpretation

- Decision Maker while purchasing

Couple	Single
60%	40%

Statistical Interpretation:

60% of the times couple comes for Shopping and take decision whereas 40% times only Wife or Husband goes for Shopping and take purchasing decision.

- **Awareness Levels**

Don't Read Information	Look for the Information
70%	30%

Statistical Interpretation:

The awareness level of the individuals can be gauged by the way they behave in the category, whether they look at the brochures available or kept near the category or they ask for any particular information regarding the products. Only 30% people read the informations and 70 % people does not

- **Attraction towards special offers**

Offers attract to purchase certain brand	Offers do not attract to purchase
85%	15%

Statistical Interpretation

Around 85% people get attracted to the Special Offers whereas only 15% people does not depend on the Special offers running

Planned and Unplanned Purchase

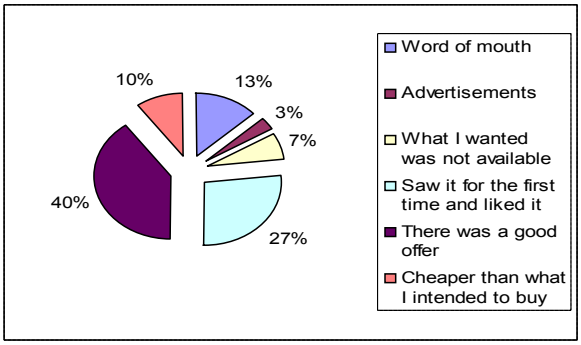
Planned Purchase	Unplanned Purchase
90%	**10%**

Statistical Interpretation:

The majority of people around 90% who came to purchase have their purchases preplanned. This category has very little unplanned purchases around 10%. Unplanned purchases

happen when the couple comes together to buy as against the wife coming alone. This purchase is dependant on the scheme or any new product launch. In such a case people come with a predetermined mindset to purchase certain amount of products and in certain quantity.

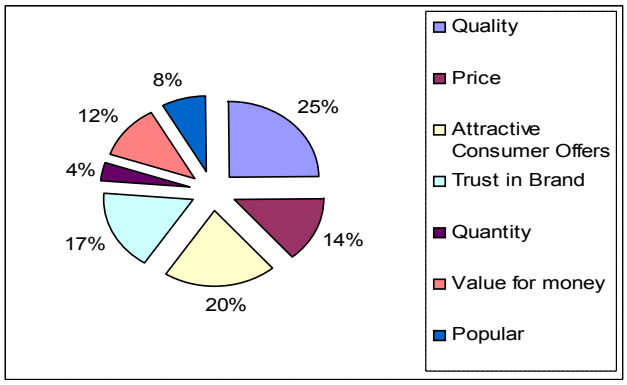
- **Factors leading to Unplanned Purchase**



Statistical Interpretation:

Good offers contributes to Unplanned Purchase 40%, 27% people go by their liking for the product, 13% people go by the word of mouth, 10% times it's the price which makes a purchase happen

- **Criteria for selecting the Product**



Statistical Interpretation:

For 25% people Quality plays a role in the Selection, for 20% get attracted with the Special Offers, 17% is the Trust in a Brand, 14% depends on the Quantity to be purchased and 12% people see value for Money

Findings:

- The educational background of the individuals does not affect the purchasing power in the baby products category.
- The local chemist is the second most preferred point of purchase
- Convenience and consumer offers are the prime reason for visiting the outlet
- The average time spent by the consumer in this category is approximately 3 to 4 minutes, however the time spent in this category is not proportional to the number of sku's purchased.
- In 60% of the cases both the husband and wife come to purchase baby products, when both come to purchase, the sku's bought is more as compared to the wife coming alone.
- Most of the unplanned purchases happen when both the husband and wife come together as against the wife coming alone.
- The reason for unplanned purchases being there was a good offer which entices consumers to buy. Advertisements play an insignificant part in influencing an unplanned purchase.
- A new product launch also motivates an unplanned purchase.
- The major influencer for an unplanned purchase is a good offer. However the least motivator is advertisememts. This concludes that advertisements do not play a critical role in inflencing a purchase.
- The criterion for selecting the desired products is quality. Baby products category being a very sensitive category majority of the respondents do not want to compromise on the quality.
- Attractive consumer offers also entice consumers into making new purchases. Quantity is the least motivator for a new purchase.

Conclusion:

This study is an outcome of comprehensive research and rational analysis of various segments of baby care market, including skin care, massage oil, diapers, baby food, and hair care. The study reveals the buying behavior of customers while purchasing baby products. It is observed that most of the customers are very sensitive when they purchase any product for their child. The report provides statistical data and analysis of the ongoing and future market trends to facilitate a deep market understanding. The future projections are made after analyzing current market scenario, past trends, and ongoing developments in the market. Most importantly, the report gives a detailed description of key players in the industry and reveals their recent activities.

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