

ISSN 2349-1310

Bi-annual and Bi-lingual International Journal

GYAN ARTH

JOURNAL OF COMMERCE & ECONOMICS

Vol. 2

Issue : 3

APRIL, 2015



IN COLLABORATION WITH UP SELF
FINANCE COLLEGE'S ASSOCIATION

JOURNAL

COMPLIMENTARY COPY

Editor in Chief

Dr. Y. K. Gupta

Advisory Committee

Dr. Mohd. Asif Khan

Associate Professor, Comm. Dept.
Elected Member, Executive Council,
A.M.U., ALIGARH

Prof. Pramod Kumar

Dean, Faculty of Commerce
DEI, Deemed University,
Dayalbagh, AGRA

Dr. P. N. Asthana

Head, Applied Business Economics
St. John's College, AGRA

Dr. P. K. Varshney

Associate Prof., App. Busi. Economics
S.V. (P.G.) College, ALIGARH

Dr. S. K. Varshney

Associate Prof., Faculty of Commerce
V. A. Govt. Degree College, ATRAULI

Editorial Board

Dr. Heeresh Goyal

Dr. Ratna Prakash

Dr. Girish Kumar Gupta

Editorial Secretary

Mr. Sumit Saxena

Gyan Arth

ISSN 2349 - 1310

**Journal of Commerce
& Economics**

Bi-annual and Bi-lingual

Volume 2 Issue 3 April 2015

Gyan Arth : Journal of Commerce and Economics is a Bi-annual and Bi-lingual periodical published every year in April and October by Gyan Mahavidyalaya, Aligarh.

The Journal aims to provide Commerce Teachers, Economist, Administrators and researchers a forum to present their work to community through original and critical thoughts in Commerce and Economics.

Manuscripts sent in for publication should be inclusive to Gyan Arth Journal of Commerce and Economics. These along with the abstracts, should be in duplicate, typed double spaced and single side of sheets only. Addressed to the Academic Editor, Gyan Arth Journal of Commerce and Economics, Department of Commerce & Economics, Gyan Mahavidyalaya, Agra Road, Aligarh.

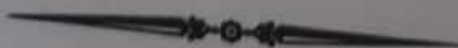
Computer soft copy can be sent by email :
gyanmv@gmail.com

Copyright of the articles published in the journal will rest with Gyan Mahavidyalaya and no matter may be reproduced in any form without the prior permission of Gyan Mahavidyalaya. The content of matter are the views of the author only.

Correspondence related to publication, permission and any other matters should be addressed to the Editor-In-Chief

Index

| | Page No. |
|--|----------|
| 1. Farmer's Perceptions about Crop Insurance : Field Level Results from Uttar Pradesh | 1 |
| Dr. Ajab Singh Dr. Yogesh Kumar Gupta | |
| 2. Informal Employment : The Key To Inclusive Economic Growth of India | 13 |
| Dr. Satyendra Kumar Dr. Rajesh Kumar | |
| 3. The Need of Customer Relationship Management In Retail Sector In Present Day Scenari | 22 |
| Dr. Pavan Kumar Gupta Dr. Heeresh Goyal | |
| 4. शैक्षिक गुणवत्ता के अवसर के निर्माण में नीति आयोग की भूमिका | 29 |
| कपिल गुप्ता, अनूप कुमार | |
| 5. Sustainable Growth and Development of Banking Sector of India : An Overview | 35 |
| Dr. Suhalia Parveen | |



Farmer's Perceptions about Crop Insurance : Field Level Results from Uttar Pradesh

Dr. Ajab Singh ★

Dr. Yogesh Kumar Gupta ★★

Agriculture has been a crucial sector in India' for its perceived ability to contribute significantly to achieve developmental objectives such as economic growth, employment generation, food security, poverty reduction, and environmental sustainability. The total geographical area of India is 328.7 million hectares, of which 141.6 million hectares is the net sown area. The gross cropped area is 198.9 million hectares with a cropping intensity of 140.5%. The net irrigated area is 63.6 million hectares. India continues to be a predominantly agrarian economy with agriculture contributing about one fifth of GDP and providing about two-thirds employment. Although crop insurance facilities are provided by a Government agencies-Agriculture Insurance Company Limited (AIC) And various private companies in India inter alia a lot of farmers suicide in India due to financial losses by uncertainties that may arise from crop failures/losses arising from named or all unforeseen perils beyond their control. Certainly, various bottlenecks exist in the claim settlements system of insurance companies in India by that farmers have a lack of believability in the insurance companies and many farmers are not aware about these companies.

The present case study conducted in District Aligarh of U.P. to investigate the perception of farmers about crop insurance. The sample covers farmers who are currently availing crop insurance and those who are not currently availing any crop insurance. It has been recommended appropriate measures to be adopted by insurance companies to enhance the assistance of farmers. Focuses are made also on the concept and awareness of Crop Insurance, and an attempt has been made to create awareness among the farmers of concerned village of Uttar Pradesh.

1. Introduction

The total geographical area of India is 328.7 million hectares, of which 141.6 million hectares is the net sown area. The gross cropped area is 198.9 million hectares with a cropping intensity of 140.5%. The net irrigated area is 63.6 million hectares.² India continues to be a predominantly agrarian economy with agriculture contributing about one fifth of GDP and providing about two-thirds employment.

★ Asstt. Prof., Deptt. of Commerce, Veerbhumi Govt. (P.G.) College, Mahoba

★★ Asstt. Prof., Deptt. of Commerce, Gyan Mahavidyalya, Aligarh

Due to the weather-sensitive nature of crop cultivation with 60% of net sown area under rain-fed farming, an adverse climate affects not only agriculture-dependent livelihoods but also the overall economy. In India, this adverse climatic effect has traditionally been addressed by ex-ante as well as ex-post household level initiatives by farming communities and government responses in the form of waivers and postponement of loan and interest payments, additional credit dosages etc.

Since only, 27% of farmer households have access to formal financial sources* the impact of government support which mainly targets non loan farmers, remains restricted. The majority of farmers, primarily small and marginal farmers, follow ex ante risk mitigation measures such as intercropping and crop diversification while ex post initiatives range from borrowing from moneylenders, distress sales, mortgages or sale of assets, decumulation of grain stock or past savings, the entry of weaker members of the family into the labour market and even migration. This leads to severe long term distress for small and marginal farmers. Due to India's climate vulnerability, risk transfer mechanisms like insurance and weather derivatives are of the utmost importance to the nation.

2. Concept of Insurance, Crop Insurance and Weather Insurance

Insurance is a tool to protect you against a small probability of a large unexpected loss. It is a technique of providing people a means to transfer and share risk where losses suffered by few are met from the funds accumulated through small contributions made by many who are exposed to similar risks. Insurance is not a tool to make money but a tool to help compensate an individual or business for unexpected losses that might otherwise cause a financial disaster. Crop insurance is a means of protecting the agriculturist against financial losses due to uncertainties that may arise from crop failures/losses arising from named or all unforeseen perils beyond their control.

While Crop Insurance specifically indemnifies the cultivator against shortfall in crop yield, Weather based Crop Insurance is based on the fact that weather conditions affect crop production even when a cultivator has taken all the care to ensure good harvest. Historical correlation studies of crop yield with weather parameters help us in developing weather thresholds (triggers) beyond which crop starts getting affected adversely. Payout structures are developed to compensate cultivators to the extent of losses deemed to have been suffered by them using the weather triggers. In other words, Weather based Crop Insurance uses weather

parameters as 'proxy' for crop yields in compensating the cultivators for deemed crop losses.^{1,7}

3. Review of Literature

The question of introduction of crop insurance in India was taken up for examination soon after independence in 1947. A special study to work out modalities of crop insurance was commissioned in 1947-48 following an assurance given by the Ministry of Food and Agriculture to introduce crop and cattle insurance in the country. India is not new to experimenting with crop insurance. In 1999 the Government of India launched the National Agricultural Insurance Scheme (NAIS), the successor of the Comprehensive Crop Insurance Scheme (CCIS) which had been running since 1985. In states or union territories that choose to participate in NAIS, insurance for food crops, oilseeds and selected commercial crops is mandatory for all farmers that borrow from financial institutions and is voluntary for non-borrowing farmers without loans. However, despite the large public subsidy a significant majority of India's farmers have remained uninsured largely due to issues in design, particularly the long delays in claims settlement (Hazell 1992, Mahul et al. 2011)^{5, 6} and basis risk. Dandekar (1976)³ strongly advocated crop insurance on various grounds. Plan outlay for 2015-16 reflects an Umbrella programme, namely, Krishonnati Yojana will cover various development programmes / Schemes viz. soil health card, integrated scheme on Agriculture Cooperation, Agriculture marketing, Agriculture Census & Statistics, Horticulture, sustainable agriculture, National Agri-tech infrastructure. The total Central Plan is Rs.5,845.45 crore. The strategy for increasing production of Agricultural commodities focuses on providing incentive to farmers through various development programmes. Outlay for programmes under Crop Husbandry is Rs. 4,338.75 crore under Central Plan for restructured schemes viz. Sub-Mission on Agriculture Extension, National Mission for Agriculture Extension and Technology (CS), Integrated Scheme on Agriculture Census and Statistics and National Crop Insurance Scheme, etc. Besides, provision of Rs. 10,800.50 crore has been provided for State / UT Plan Schemes. Rashtriya Krishi Vikas Yojana is an umbrella programme covering National Food Security Mission, National Mission on Oilseeds and Oil Palm, National Mission for Sustainable Agriculture, National Mission for Agriculture Extension and Technology, Mission for Integrated Development of Horticulture and Rashtriya Krishi Vikas Yojna. The provision also included for new schemes viz. Paramparagat Krishi Vikas

Yojna and Micro Irrigation part of Pradhan Mantri Krishi Sinchai Yojna.⁴

4. Rationale of the Study

Although crop insurance facilities are provided by a Government agency- Agriculture Insurance Company Limited (AIC) And various private companies in India inter alia a lot of farmers suicide in India due to financial losses by uncertainties that may arise from crop failures/losses arising from named or all unforeseen perils beyond their control. Certainly, various bottlenecks exist in the claim settlements system of insurance companies in India by that farmers have a lack of believability in the insurance companies and many farmers are not , aware about these companies .Thus , it requires to investigate the perception of farmers in a village of west U. P. in India.

5. Data Collection

The primary data was collected through a well defined structured Questionnaire, Face to face interaction and Schedules. The secondary sources of information composed from the Journals, News papers and extensive utilization of Internet sources, websites etc. Several statistical tools and techniques were used for analyzing the data The questionnaires were filled by the scholar after asking to the farmers of the Village- Khedia Bujurg , Tehsil-Khair, District - Aligarh. The farmers were identified as individuals between the ages of 18 and above. Farmers are chosen as they can be regarded as the contributor in economy of our country and are part of emerging India.

6. Hypothesis of the Study

Null Hypothesis (Ho): There is no association between perception about crop insurance schemes and concerned farmers in village of District- Aligarh. In testing this hypothesis, the data collected and presented in Table 7 on Perception About crop Insurance in Sample Village of District-Aligarh were used.

7. Scope of Study

The present study aims at studying the concept of "Insurance, Crop Insurance and Weather Insurance" and also to perception about the crop insurance among the farmers in the village. The study and its scope is only limited to the Village- Khedia Bujurg , (Tehsil-Khair) at district Aligarh in Uttar Pradesh .

8. Sample Selection

For the purpose of the study 150 Farmers were selected who cultivate the crops

in the village, adhering to the principal of Random sampling method. The data was collected for the period of 4 months i.e. from December 2014 to March 2015.

9. Limitation of the Study

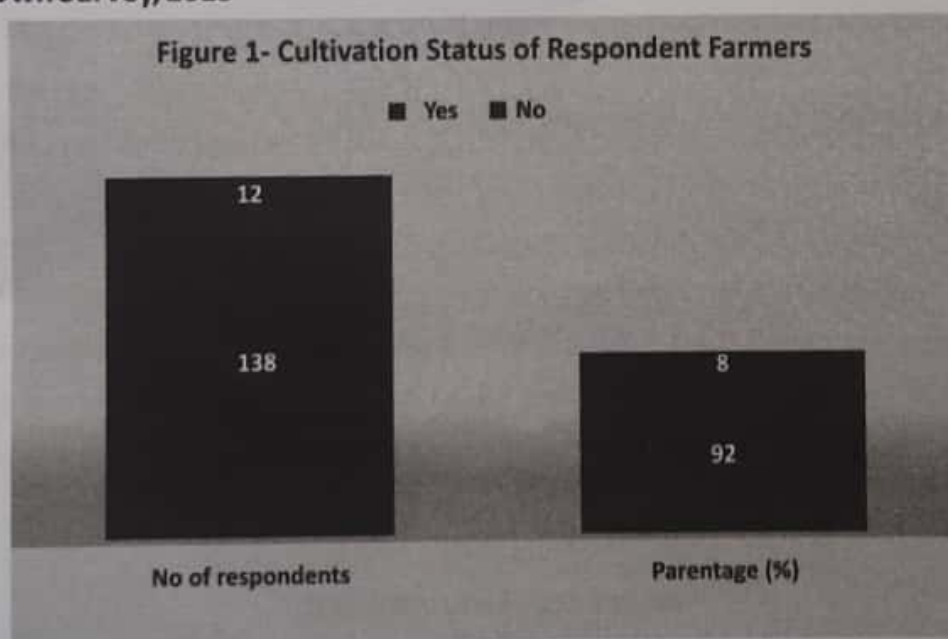
The current study utilized farmers as the sample, with a relatively homogeneous age group. The study is based on Primary data and Primary data has its own limitation which might affect the study. Statistical tools have its own limitations and it will affect the present study. As personal interview method is used in the study, there may be chances that the respondent may give fake answers. As the sample size is relatively small and it cannot represent the whole population, so that may affect the study.

10. DATA ANALYSIS, RESULTS AND DISCUSSION

Table - 1
Cultivation of Crops (N = 150)

| Particulars | No. of respondents | Percentage (%) |
|-------------|--------------------|----------------|
| Yes | 138 | 92 |
| No | 12 | 8 |

Source : Own Survey, 2015

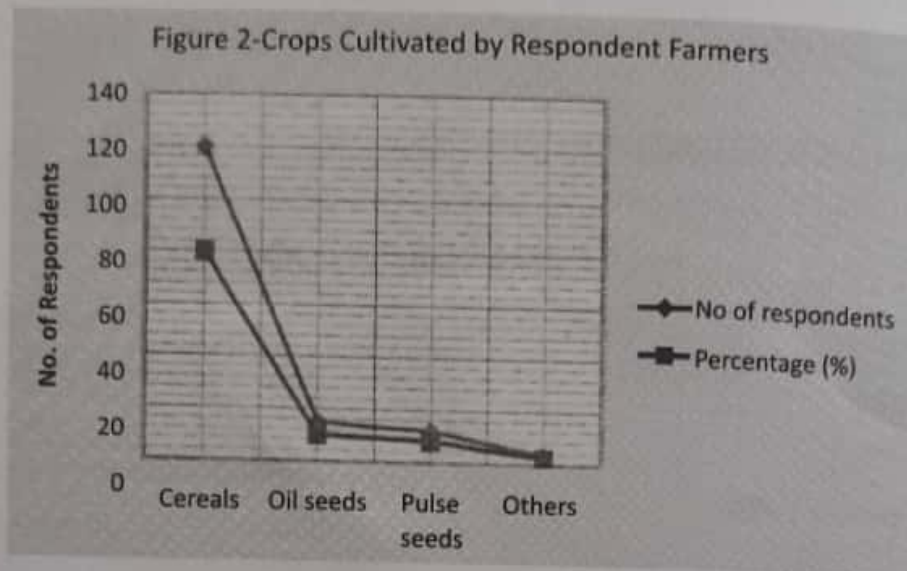


The above table and figure-1 shows that 92% of the respondents cultivate crops and 8% of the respondents said that they do not cultivate crops, it means due to lack of proper Irrigation facilities and lack of proper rain fall it may be observed that the lands are unproductive.

Table 2
Kind of crops that farmers cultivate (N = 150)

| Particulars | No. of respondents | Percentage (%) |
|-------------|--------------------|----------------|
| Cereals | 120 | 80 |
| Oil seeds | 15 | 10 |
| Pulse seeds | 12 | 8 |
| Others | 3 | 2 |

Source : Own Survey, 2015



From the above it is observed that 80% of the respondents cultivate cereals. 10% of the respondents cultivate oil seeds. 10%, 8% of the respondents cultivate Oil seeds & Pulse seeds respectively and 2% of the respondents cultivate other crops. It is worth mentioning that Wheat, Mustard, Gram, Potato, Masoor, Barley and Coriander are the major Rabi season crops mostly in the states of UP, MP, Maharashtra and Rajasthan. These crops are extremely vulnerable to weather factors, such as excess rainfall, frost and fluctuation in temperature etc. It has been mentioned the loss status in Rabi crops of respondents due to unseasonal rain fall as follows :

Table 3
Loss in Rabi Crops (N = 150)

| Particulars | No. of respondents | Percentage (%) |
|-------------|--------------------|----------------|
| Yes | 141 | 94 |
| No | 9 | 6 |

Source : Own Survey, 2015

The above table reveals that 94% of the respondents got loss in cultivating crops and 6% of the respondents they did not get loss in crops, the percentage which is very minimal. The respondent farmers were suffered high degree losses (i.e. 75% and above approximately) in several crops.

Table 4
Approaching Insurance Authorities (N = 150)

| Particulars | No. of respondents | Percentage (%) |
|-------------|--------------------|----------------|
| Yes | 9 | 6 |
| No | 141 | 94 |

Source : Own Survey, 2015

From the above table it is observed that 94% of the respondents are not impending to the insurance authorities. Only 6% of the respondents are approaching insurance authorities for the information regarding crops, seeds, and other relevant information as necessary. Following table is indicating motivation and experience only borrowed farmers with insurance in district concerned.

Table 5
Motivation and experience of borrowed farmers with insurance in District Aligarh-

| Perception | Response | Percent |
|--|--------------------------------------|---------|
| Motivation for going for insurance | Due to banks compulsion | 9 |
| | Financial security | 71 |
| | Heard of good experience from others | 4 |
| | Above all combinations | 16 |
| | Satisfactory | 95 |
| Experience with Agricultural Insurance | Not Satisfactory | 5 |

Source : Own Survey, 2015

Views of sample farmers were solicited on various dimensions of insurance. These include motivation and experience with agricultural insurance, opinion on premium rate, and suggestions for improving the crop insurance scheme etc. More than seventy percent of the insurance beneficiaries mentioned that financial security was the motivation for going for insurance. Nine percent of the respondents considered bank compulsion as the reason for going for insurance. Six

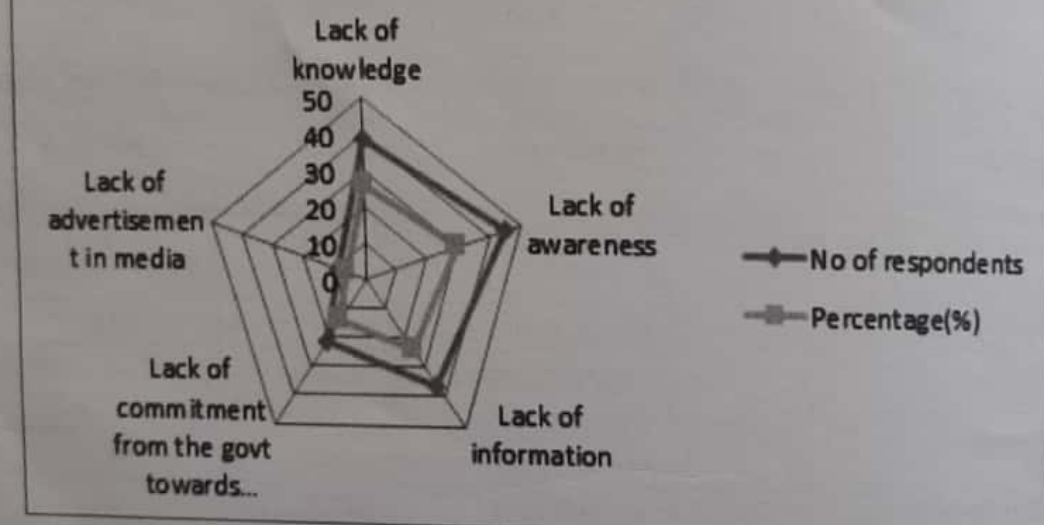
respondent out of 150 described good experience of others as the motivation. Except five percent borrower beneficiaries all other expressed satisfaction with agriculture insurance mechanism.

Table 6
If No mention (N = 150)

| Particulars | No of respondents | Percentage(%) |
|--|-------------------|---------------|
| Lack of knowledge | 39 | 26 |
| Lack of awareness | 45 | 30 |
| Lack of information | 36 | 24 |
| Lack of commitment from the govt towards farmers | 21 | 14 |
| Lack of advertisement in media | 9 | 6 |

Source : Own Survey, 2015

Figure 1 : Respondents Opinion



From the above figure, it is experiential that those who are not forthcoming towards insurance authorities they alleged that 30% of the respondents believed that because of lack of awareness, not opting for Crop insurance. 26% of the respondents opinion is due to lack of knowledge, they did not go to this particular type of insurance. 24% responded for lack of information which is not at all available to their notorious means. 14% responded for lack of commitment from the Govt. officials towards farmers. 6% responded for lack of advertisement in media.

Table 7
Perception About crop Insurance in Sample Village of District-Aligarh (N=150)

| Particulars | No. of respondents | Percentage (%) |
|-----------------|--------------------|----------------|
| Fully aware | 9 | 6 |
| Aware | 12 | 8 |
| Not aware | 36 | 24 |
| Not Fully Aware | 93 | 62 |

Source : Own Survey, 2015

The above figure shows that 62% of the respondents are not fully aware about Crop Insurance. 24% of the respondents are not at all aware about the concept. 8% of the respondents opined that they are aware of the policy but they did not applied for above said reasons, i.e., lack of knowledge, lack of information etc., only 6% of the respondents know about the concept of Crop insurance.

Table 8
Contingency Table for Hypothesis Testing

| Responses | Fully aware | Aware | Not Aware | Not fully Aware | Total |
|-----------------------------|-------------|--------|-----------|-----------------|--------|
| Fo | 9 | 12 | 36 | 93 | 150 |
| Fe | 37.5 | 37.5 | 37.5 | 37.5 | 150 |
| Fo - Fe | -28.5 | -25.5 | -1.5 | 55.5 | 0 |
| (Fo - Fe) ² | 812.25 | 650.25 | 2.25 | 3080.25 | |
| (Fo - Fe) ² / Fe | 21.66 | 17.34 | 0.06 | 82.14 | 121.75 |

Source: Author's Computation

To compute chi - square X^2 , we use the formula which is

$$X^2 = \sum (FO - Fe)^2 / Fe$$

Where : Σ = sum of operative assumptions

Fo = observed frequency

Fe = expected frequency

To obtain chi-square (X^2) value from the table (critical value), we first find the degree of freedom, i.e ($n - 1$).

Where: $n = 4$

d. f. = $n - 1 = 4 - 1 = 3$

P - Value = 5% = 0.05 (significance level)

χ^2 tab is critical value of chi-square = χ^2 for 3df at 0.05 – 7.815.

Decision Rule : The computed chi-square value of (121.75) is greater than (>) the critical table value of chi-square (7.815) and null hypothesis is rejected. Therefore, there is a significant relationship between crop insurance and awareness of farmers in Uttar Pradesh, India.

Test of Goodness of Fit : Calculated value of χ^2 is greater than its tabulated value. Thus null hypothesis is rejected i.e. there is significant difference between actual frequencies and expected frequencies and the fit is not considered good.

Table 9
Crop Insurance is Good For Farmers (N=150)

| Particulars | No. of respondents | Percentage (%) |
|-------------|--------------------|----------------|
| Yes | 144 | 96 |
| No | 6 | 4 |

Source : Own Survey, 2015

The above table reveals that 96% of the respondents opined that the crop insurance is good for farmers. In addition, 4% of the respondents have responded that crop insurance is not good for farmers. Majority of the farmers wants to adopt the policy of crop insurance, if given a chance, commitment from the government officials.

Table 10
Crop insurance is providing by IFFCO – TOKIO (N = 150)

| Particulars | No. of respondents | Percentage (%) |
|-------------|--------------------|----------------|
| Yes | 6 | 4 |
| No | 144 | 96 |

Source : Own Survey, 2015

From the above table it is observed that 96% of the respondents that they not even know that one private company which is offering crop insurance i.e. IFFCO-TOKIO and 4% of the respondents said that they are aware of the company which is offering crop insurance but they did not approach the authorities for insurance. Table-11 highlights only the perception on premium rate of borrowed farmers in District-Aligarh.

Table 11
Borrowers' perception on premium rate in District-Aligarh

| Perception | Response | Percent |
|-----------------------------|------------|---------|
| Paying Premium rate | High | 55.50 |
| | Low | 9.50 |
| | Reasonable | 30.00 |
| | Can't say | 5.00 |
| Premium rate willing to pay | Up to 2 % | 96.00 |
| | 2-3 % | 4.00 |

Source : Own Survey, 2015

Table 11 reveals that More than 50 % of borrowers insured farmers felt that the existing premium rate was high while 30% felt it was reasonable. 96% of the respondents would like to pay premium @ 2% while 4 per cent were willing for a range of 2-3 %.

Conclusion and Suggestions : It is limited success in usual crop insurance schemes. The farmers should get awareness about the insurance policies for various crops by insurance authorities. The government should impart sufficient subsidy to the farmers. The government and insurance authorities should provide information and take remedies for the loss. 94% of the farmers did not approach any insurance authorities for loss in crops and 6% approached. 98% of the farmers don't know the procedure for Crop insurance and 2% of the farmers know the procedure for Crop insurance. 96% of the farmers don't know that the Crop insurance is providing by IFFCO-TOKIO and 4% of the farmers know that the Crop insurance is f providing by IFFCO-TOKIO.

The cover of insurance is provided by the insurance companies on the basis of degree of rainfall. It requires modifications that amount of insurance should be given to farmers on the basis of loss in yield. Due to some efforts it can be changed in aggregate crop danger insurance model as well as by means of latest technology, it should be exerted that evaluation of potential losses of each farmer take place. Limited success in traditional crop insurance schemes is attributed to the financial non-viability due to non - actuarial based premium as well as the serious problem of moral hazard, adverse selection and complex administrative procedures. The scheme would also ensure quick settlement of claims attributed to the independently monitored weather indices besides protecting farmers for overall income rather than crop specific yield.

Insurance companies say that evaluation to losses of crops of each field is not possible practically. We are not agree with this idea. It is the way to escape the additional operational costs. It is the time, when we can track the speed of a truck fill with the commodities. By using same technology why can not be mapping of each field (holdings) of the country? By using remote sensing, it should not be difficult to evaluate the losses of crops in each field or group of fields. It is the greatest problem that the insurance companies evaluate the losses of crops on the basis of average losses at Block or Tehsil level. Due to unseasonal rainfall, losses of crops in 70% fields in Block/Tehsil does not happen, the farmers are unable to get coverage of losses. Inspite of some fields would affected intensive losses, the affected farmers not received any amount of insurance claim. It is not seems logical. The farmers should get awareness about the insurance policies for various crops by insurance authorities. The electricity and water should provided so that the losses does not occur. Insurance should be provided for all the crops. Literates & youth should give information and they should aware of the procedures of insurance policies for crops. It should be arranged to estimation the rain of each village. Budgetary resources should be increased for crop insurance. Agriculture is lower in national priorities in India that not enough financial arrangement made in central budget 2015-16.

REFERENCES

1. *Agriculture Insurance Company of India, Performance of NAIS, Country Profile, www.aicofindia.org*
2. *Department of Agriculture and Cooperation, Ministry of Agriculture, Annual Report (2013-14). "Chapter - 1", Government of India, New Delhi.*
3. *Dandekar, V.M. (1976). Crop Insurance in India, Economic and Political Weekly, June 26.*
4. *Government of India (2014-15) Economic Survey, New Delhi : Ministry of Finance, Economic Division. pp.189.*
5. *Hazell, P. , 1992. "The appropriate role of agricultural insurance in developing countries," Journal of International Development, 4 (6), 567-581.*
6. *Mahul, O., N. Verma and D. J. Clarke, 2011. "Improving farmers' access to agricultural insurance in India," World Bank, mimeo.*
7. *Ministry of Agriculture, 2010. "Pilot Weather Based Crop Insurance Scheme (WBCIS)", Government of India.*
8. *NSSO. (2005). Situation Assessment Survey of Farmers-Indebtedness of Farmer Households: NSS 59th Round (January-December 2003). National Sample Survey Organisation, Ministry of Statistics and Programme Implementation, Government of India, New Delhi.*

Informal Employment : The Key To Inclusive Economic Growth of India

Dr. Satyendra Kumar★

Dr. Rajesh Kumar★★

Needless to say, that the informal employment in unorganized agricultural sector of Indian economy holds the key towards achieving inclusive growth of its GDP and establishing a socialistic society based on equality and justice. Informal employment is the overwhelmingly dominant form of employment in India, accounting for 93 per cent of the total employment in the country in 2009-10. Sadly enough, this informal and unorganized sector of India is grossly neglected despite its vital role in providing livelihood and employment to the largest chunk of its population and so far as its enrichment is concerned.⁷ If high economic growth rate percolates to the rural poor and deprived sections of the society in terms of higher employment opportunities and improvement in their material conditions, inclusive growth is said to be achieved. Therefore, the call of the hour is to properly and whole heartedly implement all the direct employment generation programmes in this sector to augment productivity and growth of Indian economy.

Introduction :

This paper analyses employment trends in India and addresses the problem of creating decent and productive employment in the traditional agricultural sector. It also examines the transition from informal employment in the unorganized agricultural sector toward formal employment in the non-agricultural organized sector. Accordingly, the paper is organized with four sections. After the introductory part in section -I, Section -II spools out the pattern of employment in India and its trends, section-III evaluates the performance of various state sponsored informal employment generation programmes and section-IV deals with conclusion and some policy suggestions.

Pattern and Trends of Employment in Organized (Formal) & Unorganized (Informal) Sector

Employment has a very important role to play in enhancing human

★ Asstt. Prof., Deptt. of Commerce, Gyan Mahavidyalya, Aligarh

★★ Asstt. Prof., Deptt. of Commerce, Gyan Mahavidyalya, Aligarh

capability and dignity. It not only ensures economic security, but also promotes general participation in society and the economy. One of the biggest challenges facing the country today is to productively and gainfully employ its growing labour force, which is necessary for attaining the objective of inclusive growth. For growth to be inclusive it must create adequate livelihood opportunities and add to decent employment commensurate with expectations of a growing labour force. The Eleventh Five year Plan (2007-2012) aimed at generation of 58 million work opportunities. The NSSO quinine survey has reported an increase in work opportunities to the tune of 18 million under the current daily status (CDS) between 2004-05 and 2009-10. However, the overall labour force has swelled by only 11.7 million. This was considerably lower than in comparable period earlier, and can be attributed to the much larger retention of youth in education and also because of lower labour force participation among working-age women. The twelfth Plan approach paper therefore lays greater stress on skill building which can be viewed as an instrument for improving the effectiveness and contribution of labor to overall production. This will push the production possibility frontier outward and take the economy .on to a higher growth trajectory and can also be viewed as a means of empowerment⁶.

Higher Labor force Participation Rate (LFPR) indicates higher poverty because these people must work to live. Poor people or people with vulnerable status must work to live/survive and hence their LFPR is higher. Easier access to education lowers the LFPR. LFPR is higher for STs followed by SCs suggesting their more vulnerable status. During 2009-10 as compared to 1993-94, LFPR in case of both SCs and STs is declining, probably because of access to education in both rural and urban areas has been improving over this period. The Worker Population Ratio (WPR) is much higher for both SCs and STs. One reason for declining in WPR for SCs and STs may be due to greater participation in education of young SCs and STs⁹.

Key Indicators :

$$1- \text{LFPR} = \frac{\text{No. of employed persons} + \text{No. of unemployed persons}}{\text{Total Population}} \times 1,000$$

$$2- \text{WPR} = \frac{\text{No. of employed persons}}{\text{Total population}} \times 1,000$$

$$3- \text{Proportion Unemployed (PU)} = \frac{\text{No. of unemployed persons}}{\text{Total population}} \times 1,000$$

$$\text{Total population}$$

$$\text{No. of unemployed persons}$$

$$4. \text{Unemployment Ratio (UR)} = \frac{\text{No. of unemployed persons}}{\text{No. of unemployed persons} + \text{No. of employed persons}} \times 1000$$

Table - 1

**Segment of unemployment and employment in sector of Unorganized and Organized
(1999-2000, 2004-05, 2009-10)**

(In Million)

| Worker | 1999 - 2000 | | | 2004 - 05 | | | 2009 - 10 | | |
|-------------------|-------------|--------------|-----------|-----------|--------------|-----------|-----------|--------------|-----------|
| | Total | Un-Organized | Organized | Total | Un-Organized | Organized | Total | Un-Organized | Organized |
| Agriculture | 237.67 | 232.20 | 5.47 | 258.93 | 252.84 | 6.09 | 244.85 | 242.11 | 2.74 |
| Manufacturing | 44.05 | 30.92 | 13.13 | 55.77 | 39.71 | 16.06 | 50.74 | 34.71 | 16.03 |
| Non-Manufacturing | 20.84 | 13.89 | 6.95 | 29.96 | 20.64 | 9.32 | 48.28 | 30.36 | 17.92 |
| Total Service | 84.19 | 55.62 | 28.57 | 112.81 | 81.72 | 31.09 | 116.34 | 80.15 | 36.19 |
| Total Work Force | 386.75 | 332.63 | 54.12 | 457.47 | 394.91 | 62.56 | 460.21 | 387.33 | 72.88 |

Source : NSS 66th Round on unemployment and employment 2009-10.

An analysis of the data of the table-1 show that the share of the organized segment of agriculture in total agricultural employment (237.67 million in 1999-2000 and 244.85 million in 2009-10) was barely 5.47 million at the beginning and fell further to 2.74 million workers at the end of the decade, while numbers in the unorganized segment slightly increased from 232.2 million to 242.11 million. In manufacturing sector, in the first half of the decade there was a very sharp rise of 30 per cent in unorganized employment in the areas of manufacturing (from 31 million to 40 million).

Table-2 Share of Employment & gross value added (1999-2000,2009-10) in %

| Sectors | Shares | | | |
|-----------------|-------------|-------------------------|------------|-------------------------|
| | 1999 - 2000 | | 2009 - 10 | |
| | Employment | Gross Value Added (GVA) | Employment | Gross Value Added (GVA) |
| Agriculture | 59.9 | 23.8 | 53.20 | 14.60 |
| Manufacture | 11.1 | 15.5 | 11.03 | 15.90 |
| Non-Manufacture | 5.3 | 11.8 | 10.49 | 12.20 |
| Services | 23.7 | 48.9 | 25.28 | 57.30 |
| Total | 100.0 | 100.0 | 100.00 | 100.00 |

Source : CSO & NSS Employment and Unemployment survey report 2009-10

There has been a slight structural shift in employment away from agriculture towards the non-manufacturing sector. An interesting dimension about this transformation is the rising employment in enterprises employing 20 or more workers. Till two decades ago the share of agriculture in total employment was nearly 70% in the Indian economy. The most recent NSS (2009-10, 66th round) data suggests that this share has declined over time to 53%. But given the fact that 53 % of the gross domestic product (GDP); the decline in the share of agriculture in total employment is nowhere close to fast enough. The share of industry and services in output has increased sharply within the last 20 years but their share of employment still remains low, at 22.7% and 24.4%, respectively in 2009-10. Their Contributions to GDP correspondingly are - Industry 28.1% (manufacturing 15.9%, non-manufacturing 12.2%) and services 57.3% in 2009 -10

Table -3 Informal Employment in Indian, 1983-2005

| | 1983 | 1993 - 94 | 2004 - 05 |
|--|------|-----------|-----------|
| Informal workers as per cent of all workers percentage | 91.0 | 91.9 | 93.4 |
| distribution of informal workers by type of employment | | | |
| Self - employment | 59.6 | 56.2 | 56.1 |
| Casual Wage Employment | 33.5 | 36.1 | 33.3 |
| Regular Wage employment by sector of employment | | | |
| Agriculture | 6.9 | 7.7 | 10.6 |
| Industry | 72.4 | 66.4 | 58.5 |
| Services | 11.9 | 14.0 | 19.0 |
| | 15.7 | 19.6 | 22.5 |

Source : For the year 2004-05, new estimates by the author; for the other years, Ghose 2007

Poor access to education explains higher Labour Force Participation Rate (LFPR) in rural area. Gender disparity and higher female Labour Force Participation Rate (LFPR) in rural areas explain poorer access to education for earlier generation. This has adversely affected better opportunity for females.

As a developing nation, Indian is a dual economy comprising two distinct segments namely formal (or organized or modern) and informal (of unorganized or traditional). Informal employment is an employment that is not governed by state regulations and collective agreement/bargaining power. Rather traditional rules and institution determine the employment conditions and remuneration for work. Traditional system of self-employment and casual wage employment predominate in this sector and facilitate work and income sharing and thus makes absorption of surplus labour possible. Agriculture including allied activities accounted for 13.9 % of GDP at 2005 prices in 2011-12 as compared to 14.7 % in 2009-10. Notwithstanding the declining trend in agriculture's share in the GDP, it is critical from the income distribution perspective as it accounted for about 58 per cent employment in the country according to the census of 2001.⁴ The proportion of person employment in agriculture has declined from 55.0 % in 2007-08 to 45.5 % in 2009-10. No worker in this informal or traditional sector is wholly unemployed but many are under employed. Labour incomes and output per worker are much lower in informal employment job and decent living in modern/ formal sector.²

The fairly rapid growth of output in the traditional sector has had the effect of bringing about changes in the structure of informal employment. As the data in table-3 show, the share of regular wage employment in total informal employment has been growing over the years, The share of agriculture in total informal employment has been declining, while the shares of industry and services have been growing.⁸

Employment Trends in the Unorganized & Organized Segments of Industry & Service

We present a detailed analysis of organized and unorganized employment, for agriculture, industry and services spanning over a three- fold division of Periods : 1999-2000, 2004-05 and 2009-10. Do unskilled manual work. This further aims at creating durable assets and strengthening the livelihood resource of the rural poor. Out of total outlay of Rs. 40,000 crore approved for 2011-12 Rs. 21, 471.92 crore has been released to the States/Union Territories and the total fund available with states including the opening balance of Rs. 18,185.23 crore on 1st April 2011 are Rs.

41,615.05 crore. Of these Rs. 21,124.74 'crore has been utilized employment opportunities and 122.37 crore person days employment has been created across the country under the programme.³

Performance of Direct Employment Generation Programmes in Informal unorganized Sector

To deal, with the unemployment problem, Government of India has launched from time to time, Various employment schemes, Huge amount of public money is being spent on recurring annual basis to support wage employment programmes. The major schemes are enumerated as under :

i) Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), 2005

The historic MGNREGA was notified on Sept. 7, 2005, The Act came into force on February 2, 2006 when 200 selected districts of the country were brought under its purview (Phase I. 2006-07). Then it was extended to additional 130 districts in Phase II during 2007-08. The remaining rural areas were notified with effect from April 1st 2008.

The objective of this flagship programme of the government, the MGNREGA is to enhance "the livelihood security of unorganized workers in rural areas by guaranteeing 100 days of wage employment in a financial year to a rural household whose members to volunteer.

ii) Swarna yanti Gram Swarozgar Yojana (SGSY)

The SGSY is a self-employment programme in the unorganized sector with the objective of helping poor rural families to cross the poverty line by assisting them to take up income-generating economic activities through a mix of bank credit and government subsidy. The SGSY specially focuses on vulnerable sections among the rural poor with SCs, STs to account for a least 50 % and women 40 % of the swarogaris. From its inception in April 1999 up to September 2011, 42.05 lakh self-help group (SHGs) have been formed under the SGSY of which 29.38 lakh SHGs passed Grade-I and 14.16 lakh passed Grade-II with women SHGs accounting for about 60 % of the total. During this period, a total of about 168.46 lakh swarojgaris have been assisted with bank credit and subsidy. The total investment under the SGSY is ₹ 42,168.42 crore, including ₹ 28,824.53 crore as credit and ₹ 13,343.89 crore as subsidy disbursed.

iii) Swarna Jayanti Gram Shahari Rozgar Yojana (SJGSRY)

The SJGSRY was launched by the Government of India on 1st Dec., 1997 to provide gainful employment to the urban unemployment and under-employed by encouraging the setting up of self-employment ventures or provision of wage employment. This scheme subsumed the earlier three urban poverty- alleviation programmes and was also revamped with effect from April 2009 to include the Urban Self- employment Programme (USEP), Urban Women Self-help Programme (UWSP), Skill Training for Employment Promotion amongst Urban Poor (STEP-UP), Urban Wage Employment Programme (UWEP), and Urban Community Development Network (UCDN). The Annual Budgetary Provision for the SJGSRY for the year 2011-12 is ₹ 813.00 crore and ₹ 676.80 crore has been released by 16 Feb. 2012. A total of 3,63,794 beneficiaries have been assisted in the year 2011-12.

According to some recent studies, the performance of MGNREGA, SGSY and SJGSRY varies significantly across the states. There are some states where MGNREGA has managed to achieve its key outcomes very well and which have indeed innovated in many respects. In other, performance has been unimpressive and lack luster. An analysis of the NSS data for 2009-10 confirms expectations that poorer states of India have more demand for work under the MGNREGAs, SGSY and SJGSRY schemes. However, we find considerable unmet demand for work on these schemes in all states, and more so in the poorest ones, where the scheme is needed most. Nonetheless, these schemes are reaching the rural poor and backward classes and are attracting poor women into the workforce. Therefore, increasing employment outside of agriculture must be a desirable goal in and of itself. Thus, creating employment during the Twelfth five-year Plan would require enhancement of the rate of transition of labour out of agriculture to industry and services.

One of the objectives in the Twelfth five-year plan, while creating employment, needs to be that the work created should be (a) decent work, and (b) productive employment in informal unorganized sector. Twelve quarterly quick employment surveys conducted by the Labour Bureau indicate that the upward trend in employment since July 2009 has been maintained.⁵

Need for Raising Informal Employment in Unorganized Sector :

In absolute term there are 10.8 million unemployed persons in India as per usual principal status, (UPS) and 35 million as per current daily (CDS) in 2004-05. The unemployment rate for the persons who are unable to find employment for significant period of the year was 8.3 % in 2004-05 and it declined to 8.1 % in 2007-08 progressive reduction of unemployment has been one of the principal objectives of economic planning in Indian. It has been envisaged that the growth of traditional unorganized sector of the economy would not only increase production but also provide the capacity for absorbing the backlog of unemployment and under-employment and a substantial proportion of the addition to the labour force. The solution to the problem of unemployment and the poverty that goes with it has to be found ultimately though a high rate of overall economic growth. it is therefore, necessary to have supplementary programmes, for specific target groups/areas for creation of more informal employment, income generation and poverty alleviation in the unorganized sector of the rural area. These have taken the form of direct employment programmes for providing seasonal employment to the agriculture labourers on rural capital works and infrastructure creation.¹

Conclusion :

It is concluded that the informal employment in unorganized agricultural sector of Indian economy holds the key towards achieving inclusive growth as it accounts for 93 % of the total employment in the country. The volume of such informal employment needs to be increased though implementation of direct employment generation programmes. Further, Improvement of employment condition in the informal to formal employment which occurs when the rate of growth of formal employment; is higher than the rate of growth of the labour force in the economy. The second is though growth of labour productivity by skill building in the traditional/informal sector, which occurs when there is adequate investment. That is when capital is introduced or augmented in the production process of this sector, productivity growth increases the output per worker and hence the average labour income. This will undoubtedly ensure inclusive growth for the rural poor.

Policy suggestion :

A set of policy suggestions are given below to enhance human capabilities (labour productivity) and output growth in informal sector-

1. The Govt should pursue a strategy of leveling up the informal (traditional) sector though diverting investment on a fairly large scale from formal (modern) to informal (traditional) sector and raising the employment intensity of output growth in the formal (modern) sector quite substantially.
2. A constant monitoring of the proper implementation of rural employment generation programmes is necessary to evaluate their contribution to employment generation visa-vice expenditure incurred on them.
3. Policy attention should be forced on sustaining the growth process in the traditional sector.

References:

- 1- Ghose, Ajit K. (2011) "Informal Employment in India"- Indian Social Development Report 2010 Land question and the Marginalized, Council for Social Development, Oxford University Press.
- 2- Sury, M. M., (2011) "Twenty year of Economic Reforms in India" 1991-2011, New Century Publications, New Delhi, India.
- 3- Jenkins, Rob (2012) "Realizing the Right to work" Economic & Political weekly (March, 2012) vol. XLVII, No.10.
- 4- Dutta, Puja; And others (2012) 'Does India's Employment Guarantee Scheme Guarantee Employment?' Economic & Political weekly (April 21, 2012), vol. XLVII. No.16
- 5- Ravallion, Martin (2012)' Corruption in the MGNREGA Assessing an Index'-Economic & Political Weekly (Feb 21, 2012), Vol. XLVII No.8
- 6- India Human Development Report 2011 towards social inclusion, Institute of applied manpower research planning commission, government of India, Oxford University press.
- 7- Human Development report 2009 overcoming barriers: Human mobility and development- Published for the United Nations Development Programme (UNDP).
- 8- Economic Survey 2011-12 Government of India, Ministry of Finance, Department of Economic Affairs, Economic Division (March 12), Oxford University Press.
- 9- Mahrotra, Santosh & others (2012)' Creating Employment in the twelfth five year- Plan'- Economic & Political Weekly (May 21. 2012) Vol. XLVII No.9

"The Need of Customer Relationship Management In Retail Sector In Present Day Scenario"

Dr. Pavan Kumar Gupta ★
Dr. Heeresh Goyal ★★

Customer Relationship Management is the most emerging concept of modern management. It is the overall process of building and maintaining profitable customer relationship by delivering superior customers' values & their satisfaction¹. Customer relationship management is an emerging tool that enables marketers to maintain their presence in the dynamic marketing environment². As the market moves from a seller's market to a buyer's market, the business culture shifts to a customer focus approach. This paradigm shift necessitates acquisition, enhancement and retention of customer. Retaining a customer is more cost-effective for the organization than acquiring a new one³. The Indian retail industry is the 5th largest and 3rd attractive in the world and accounts over 10% of the country's GDP and 8% of total employment. In the background of changing retail trends, understanding customers perceptions, building relationship and retaining customers has been identified as major source of competitive advantage⁴.

1. Introduction

The customer is the real king of market the one who makes the difference between a company's success & failure. CRM facilitates growth in that it aids the reduction of cost & increased availability of information to the organization that can be used according to the customer requirements¹. Customer Relationship Management (CRM) is the key factor behind the successful enforcement of strategies which ensure customer pleasure, loyalty and retention thus increasing sales and repeat purchases of a company's product and services⁶. Retailing is not only an important aspect of the economic structure but very much a part of our lives. In fact, today retailing is evolving into a global, high tech business. The Indian retail industry is the fifth largest in the world and expected to grow at a pace of 25-

★ Asstt. Prof. in Commerce, V.A. Govt. College, Atrauli (Aligarh)
★★ Asstt. Prof., Deptt. of Commerce, Gyan Mahavidyalya, Aligarh

30% annually. In the background of changing times retail is trying to adapt Indian customer psyche as opposed to earlier strategies of mere adaption. Therefore understanding Indian customers perception became biggest challenge and very crucial in designing retail strategies⁴. Retail in India is at the crossroads. It has paced industries with several players entering the market. Retailing in India is gradually inching its way to becoming the next boom industry⁵.

OBJECTIVE

- To find out the relevance of CRM as an effective marketing tool in retail sector.
- To understand the perception of customers and evaluate the key attributes of Customer relationship management.
- To develop CRM strategies for effective management of retail sector.
- The aim of this paper is to understand the growth of Customer relationship management in retail marketing and analyze the changing scenario in the country in respect to the Global environment.
- The role of information technology in retail to make it more adaptable to the never ending consumer demand and easy accessibility by the retailers to manage the operation effectively and efficiently.
- The challenges in Customer relationship management and ways to overcome it.
- To study the impact of Customer relationship management on market.

Review of Literature

Reference 1 :

http://theglobaljournals.com/gra/file.php?val=October_2013_1381843003_c05fc_26.pdf

Author Name : Ati Garg and Dr. Sudhinder Singh Chowhan

Study Title : Customer Relationship Management in Organise Retail Sector
Available on Internet.

Reference 2 :

<http://www.pbr.co.in/Brochure/d003.pdf>

Author Name : Dr. Meera Mathur, Sumbul Samma

Study Title : A Study on Customer Relationship Management Practices in Selected

Organised Retail Stores in Udaipur City
Available on Internet.

Reference 3 :

<http://www.ssmrae.com/admin/images/f91554d962ced44bbc580ac1b830406d.pdf>

Author Name : Dr. Rajesh Kesri, Abhishek Kumar Srivastav

Study Title : A study of CRM Strategy Retail Sector in India

Available on Internet.

Reference 4 :

http://www.zenithresearch.org.in/images/stories/pdf/2011/Dec/zijmr/43_VOL%201_ISSUE8_ZEN.pdf

Author Name : Mrs. Sudha Vemaraju

Study Title : Changing Waves in Indian Retailing: Impact of Customers perception and CRM on Indian Retailing in the Changing Business Scenario.

Available on Internet.

Reference 5 :

<http://www.rajalakshmi.org/ijgbmr/downloads/IJGBMRMar14-Paper3.PDF>

Author Name : Mayur Kumar. A

Study Title : Study of Customer Relationship Management (CRM) Practices in organized retail shopping Malls at bengaluru city in India

Available on Internet.

Research Methodology :

As per our knowledge, the researches occurred on this topic or related to this topic given in the list of references. We have deeply researched that references and found that there is no recommendations and suggestions for some of their findings. On the base of their researches and our experience we give recommendations and suggestions for that findings.

Scope

The scope of this study is to understand the importance of Customer relationship management in retail marketing. This report shows the "The Need of Customer Relationship Management In Retail Sector In Present Day Scenario"

This report will give an insight on the nature of Customer relationship management and its strategies used by retailers, trends in the Customer

relationship management, problems associated with it and innovative ways. It will capture the current trend in the market and new formats retailers are adopting to distinguish themselves on the basis of their services, product quality and ambience.

CRM In Retail Marketing

Customer relationship activities have the most impact on customer retention. Every customer service encounter has the potential to gain repeat business or have the opposite effect. The expectation of personalized, relevant offers and service is becoming a primary driver of customer satisfaction and retention in financial services.

Need Of CRM

- Provide better customer service
- Increase customer revenues
- Discover new customers
- Cross sell/Up Sell products more effectively
- Help sales staff close deals faster
- Make call centers more efficient
- Simplify marketing and sales processes

Challenges in CRM implementation :

- Difficulty in acquiring new customers can be a result of any one, or combination, of the following problems.
- Inaccurate and Slow Quoting Organizations may be unable to accurately estimate and quickly deliver successful proposals, often leading to missed opportunities, bad profit margins and upset prospects.
- Lack of Product Knowledge Within their Sales Force
- Problems can arise when products were sold that didn't fit company's profitability strategy such as selling a customer one product when another would be better for the customer and more profitable for you.
- Difficulty and Delay in Updating Pricing and Product Information
- When the sales-force relies on incomplete product, pricing and customer information, and then they're probably not selling the most profitable products you offer.
- Customers prefer a combination of differing channels in which to deal with

- your company. Self-service on the web can even
- be done for complex products. Plus, self-service on the web offers retail banks the opportunity to shift cost out to the customer.

Looking at some broader perspectives given as below we can easily determine why a CRM is always important for an organization :

- A CRM consists of a historical view and analysis of all the acquired or to be acquired customers. This helps in reduced searching and correlating customers and to foresee customer needs effectively and increase business.
- CRM contains each and every bit of details of a customer, hence it is very easy for track a customer accordingly and can be used to determine which customer can be profitable and which not.
- In CRM customers are grouped according to different aspects according to the type of business they do or according to physical location and are allocated to different customer managers often called as account managers. This helps in focusing and concentrating on each and every customer separately.
- A CRM is not only used to deal with the existing customers but is also useful in acquiring new customers. The process first starts with identifying a customer and maintaining all the corresponding details into the CRM system which is also called an 'Opportunity of Business'. The Sales and Field representatives then try getting business out of these customers by sophisticatedly following up with them and converting them into a winning deal. All this is very easily and efficiently done by an integrated CRM system.
- The strongest aspect of Customer Relationship Management is that it is very cost-effective. The advantage of decently implemented CRM is that there is very less need of paper and manual work which requires lesser staff to manage and lesser resources to deal with. The technologies used in implementing a CRM are also very cheap and smooth as compared to the traditional way of business.
- All the details in CRM s is kept centralized which is available anytime on fingertips. This reduces the process time and increases productivity.
- Efficiently dealing with all the customers and providing them what they actually need increases the customer satisfaction. This increases the chance of getting more business which ultimately enhances turnover and profit.

- If the customer is satisfied they will always be loyal to you and will remain in business forever resulting in increasing customer base and ultimately enhancing net growth of business.

CONCLUSION

"Customer business : will be a difficult task at best if you don't perform, meet render Service is a critical factor for keeping your clients coming back and ensuring they'll refer you to others".

1. Growingly exceed your client's expectations, and provide service that creates customers for life.
2. **Customer service** : is all about the customer's perception. You have to do more than just get the job done. You must deliver on all the things (big and small) that affect the relationship with your client. Consider opportunities for improvement in the following areas.
3. **Setting/Reviewing Expectations** : Do you work with your client to set clear, appropriate, realistic expectations that you can always meet or exceed? Are you clear about the responsibilities (both yours' and the client's), timelines, and expectations of results? Are you then willing to go back and review these expectations with the client at key points along the way?
4. **Communication** : Do you have mechanisms in place to ensure you're communicating with clients at every stage of the engagement, from the sales process through to completion of the project? Being clear about where you're at, what's been completed, what's coming up next, who's responsible, what results you can expect, etc.? Has the client ever had to ask you for these things?
5. **Organization** : Are you organized ? Punctual ? Reliable? When you show up to work with your clients, have you done the work and are you prepared to make them feel comfortable and taken care of? Even though you've done it hundreds, maybe thousands of times before, do you take the time to organize and prepare to make it the best client experience possible?
6. **Committing to the Little Things** : Don't ever dismiss the power of all the little things. Together they can make all the difference and really separate you from the competition. Returning calls and emails in a timely manner.

RECOMMENDATIONS AND SUGGESTIONS

1. Convert your customers into publicity agents. Develop an incentive for them to tell associates and friends about the value of your products or services. An endorsement from them is more effective than any amount of advertising - and it is much cheaper.
2. Surprise your customers with unexpected value. If you sell products, include an "unadvertised bonus" with every order. If you sell services, get into the habit of doing something extra for every customer or client without charging for it.
3. Reward them each time they refer someone who becomes a customer. Your reward can be as simple as a credit toward their next order from you.
4. **Schemes in store Promotions :** The people visiting the store should be encouraged to visit the store again and again. So it is necessary to delight the shoppers with the shopping experience. It has been observed in international shopping malls that there are in-store promotions like lucky draws for entrants surprise winners and so on at random.
5. The management can improve their understanding of the role and capabilities of advertising to improve customer relation and enhance loyalty. This understanding should in turn results in a more effective and more efficient advertising campaign.
6. **Visual Merchandising :** It is often seen that the people come to the store to browse rather than buy.

References :

1. http://theglobaljournals.com/gra/file.php?val=October_2013_1381843003_c05fc_26.pdf
2. <http://www.pbr.co.in/Brochure/d003.pdf>
3. <http://www.ssmrae.com/admin/images/f91554d962ced44bbc580ac1b830406d.pdf>
4. http://www.zenithresearch.org.in/images/stories/pdf/2011/Dec/zijmr/43_VOL%201_ISSUE8_ZEN.pdf
5. <http://www.rajalakshmi.org/ijgbmr/downloads/IJGBMRMar14-Paper3.PDF>

शैक्षिक गुणवत्ता के अवसर के निर्माण में नीति आयोग की भूमिका

कपिल गुप्ता*

अनूप कुमार**

अन्तर्राष्ट्रीय स्तर पर विकसित राष्ट्र के रूप में किसी देश के अभ्युदय की अनिवार्य शर्तों में नियोजन एवं नीति-निर्णयन प्रक्रिया की गतिशील प्रगति एवं तीव्र कार्ययोजना का समागम होता है।¹ आधुनिक भारतीय अर्थव्यवस्था में बदलती परिस्थितियों में एक सशक्त कार्यपालिका और व्यवस्थापिका की मौजूदगी लोकतान्त्रिक मूल्यों के लिए नितान्त जरूरी है।² देश के विकास की अवधारणा के लिए उचित संसाधन के विदोहन व संरक्षण का महत्व है।³ इसी तथ्य पर ध्यान देते हुए वर्तमान केन्द्र सरकार ने सभी भारतीय राज्यों एवं स्थानीय सरकारों का एकल संगठन प्रारूप नीति आयोग⁴ जो बदलती परिस्थितियों में नीति-निर्णय में प्रगति के साथ कदम उठा सके एवं जबाबदेही को साथ में ले सके, का गठन किया है।⁵

नीति आयोग का अस्तित्व एवं भविष्य में भारतीय शैक्षिक प्रबन्धन, व्यवस्था और वातावरण के विकास, उसके संगठन निर्माण प्रारूपों व वित्तीय व्यवस्थापन आदि के योगदान पर क्या कोई दूरगामी प्रभाव पड़ेगा।⁶ मेरे शोध का कार्य भविष्य में इन्हीं तथ्यों के अवलोकन तथा विविध तथ्यात्मक सूचना के आधार पर शिक्षा, प्रशासन एवं उससे सम्बन्धित नीति निर्धारक तथ्यों को समझते हुए शिक्षा में सार्थक कार्ययोजना और कार्यक्रम में सहायता प्रदान करना है।

“इस शोध के अन्तर्गत भारत में शैक्षिक गुणवत्ता के अवसर के लिए किए गए कार्यों और निर्णय का क्रमबद्ध अवलोकन कर भारत में शैक्षिक गुणवत्ता के अवसरों के विकास तथा निर्माण में नीति आयोग के समक्ष आने वाले कार्यों (चुनौतियों) में कोई सार्थक अन्तर आया या नहीं, का मूल्यांकन करना है।”

1.0 प्रस्तावना :

विकास के चरणों में सन्तुलन की स्थापना के लिए शिक्षा एक संसाधन में शामिल है। वह बालक और उसके कार्यों को गतिशील बनाती है। उसके समक्ष विकल्प के चयन का मार्गदर्शन देती है।

स्वामी विवेकानन्द ने कहा था कि एक समृद्ध राष्ट्र के लिए सद्गुण सम्पन्न युवा-शक्ति अनिवार्य है।⁷ अतः महान देश का निर्माण केवल गुणात्मक शिक्षा के विकास और स्थिरता से ही सम्भव है। 1950 के दशक से ही शिक्षा व उससे सम्बन्धित तथ्यों, नियमों, कार्यों, परियोजनाओं, संस्थाओं, बाल शिक्षा के

* प्रवक्ता, शिक्षा विभाग, सेठ पी. सी. बागला (पी.जी.) कॉलेज, हाथरस

** प्रवक्ता, अर्थशास्त्र विभाग, वीरांगना अबन्तीबाई राजकीय डिग्री कालिज, अतरौली (अलीगढ़)

घटकों और शैक्षिक घटनाचक्र पर नीतिगत निर्णय लिए गए।' भारत सरकार ने एक शिक्षा नीति-1968 बनाई। योजना आयोग ने प्रथम पंचवर्षीय योजना में 3.5% से कम शैक्षिक बजट व्यय करने का प्रस्ताव संसद में रखा। द्वितीय पंचवर्षीय योजना में बढ़ाकर 3.7 % शैक्षिक बजट व्यय, तृतीय पंचवर्षीय योजना में बढ़ाकर 4.6 % शैक्षिक बजट व्यय, चतुर्थ पंचवर्षीय योजना में बढ़ाकर 5.5 प्रतिशत शैक्षिक बजट व्यय करने का प्रस्ताव संसद में रखा। शिक्षा के प्रत्येक स्तर पर धन के व्यय की व्यवस्था थी किन्तु शैक्षिक स्तर के गुणात्मक पक्ष की उपेक्षा की गई जो एक आधारभूत घटक था।

कोठारी आयोग (1964-66) ने अपनी रिपोर्ट में भारत सरकार व राज्य सरकारों का इस पक्ष की ओर ध्यान आकर्षित किया।¹⁰ वास्तव में केवल शिक्षा को जनसाधारण तक पहुँचाने का कार्य ही सरकारों का नहीं है, बल्कि शैक्षिक स्तर के गुणात्मक पक्षों पर पूर्ण जिम्मेदारी के निर्वहन के अवसर तैयार करना भी आवश्यक है।¹¹ बदलती परिस्थिति में योजना आयोग शैक्षिक स्तर के मात्रात्मक पक्षों के विकास का साधन रहा, लेकिन समय की माँग केवल संख्यात्मक स्तर पर संस्थागत नियोजन व कार्यप्रणाली विकसित करना ही नहीं, वरन् शैक्षिक स्तरों में गुणात्मक वृद्धि भी रही है।

2.0 अध्ययन का उद्देश्य -

भारत में शिक्षा विषय समवर्ती सूची¹² में होने के कारण इसको जनसाधारण तक उपलब्ध कराने तथा सहयोगात्मक पहल करने का संवैधानिक कर्तव्य व अधिकार केन्द्रीय सरकार के साथ-साथ राज्यों (अनुच्छेद-21ए., अनुच्छेद-45 आदि) का भी है। इसके लिए समय-समय पर राष्ट्रीय, प्रान्तीय, क्षेत्रीय, जिला स्तरीय शैक्षिक संस्थान व अनुसंधान विभाग का सृजन किया गया। इन संस्थाओं व विभागों के वित्तीय बजट तथा अनुदान का निर्धारण योजना आयोग करता आ रहा था। वास्तविकता व परिवर्तन के साथ योजना आयोग का यह कार्य पूर्ण निष्पक्षता व निश्चित लक्ष्यों से दूर व सन्देह के घेरे में आने लगा। समय की माँग के अनुरूप योजना में परिवर्तन, बदलाव व सुधार की जरूरत महसूस होती रही। क्या यह माँग शिक्षा क्षेत्र पर कोई प्रभाव डालेगी या पूर्व की पुनरावृत्ति मात्र रहेगी- के प्रश्न के उत्तर ढूँढ़ने का प्रयास है।

- शैक्षिक अवसरों के विकास का सरकार द्वारा निर्धारित मापदण्डों के परिप्रेक्ष्य में अध्ययन करना।
- उपलब्ध अवसरों के आधार पर प्रशासनिक कार्यों के स्तर को निर्धारित करना।
- विभिन्न आयोगों के मध्य नीति आयोग का निष्पादनात्मक योगदान देने वाले प्रबन्धकीय कारकों का अध्ययन करना।
- उच्च शैक्षिक गुणवत्ता के निर्माण में प्रबन्धकीय कारकों का अध्ययन करना।
- केन्द्र सरकार के संवैधानिक उत्तरदायित्व में नीति आयोग की भूमिका।

3.0 अध्ययन की समस्या -

"शैक्षिक गुणवत्ता के अवसर के निर्माण में नीति आयोग की भूमिका" का एक अध्ययन।

4.0 अध्ययन की परिकल्पना -

- शैक्षिक क्षेत्र के विकास और उसकी गुणवत्ता में योजना आयोग की भूमिका में कोई सार्थक अन्तर है ?
- शैक्षिक नियोजन और उसके प्रबन्धन में आयोग की भूमिका में कोई सार्थक अन्तर है ?
- शैक्षिक कार्यक्रम के निर्धारण व मात्रात्मक विकास में योजना आयोग की भूमिका में कोई सार्थक अन्तर है ?
- शैक्षिक गुणवत्ता और नीति आयोग के समक्ष चुनौतियों में कोई सहसम्बन्ध है ?

अध्ययन की परिकल्पनाओं के आधार पर शैक्षिक गुणवत्ता के अवसर के विकास में नीति आयोग के समक्ष निम्नांकित कार्यों की चुनौतियाँ हैं :

- नीतिगत योजनाओं के सांख्यिकीय विश्लेषणत्मक, निर्णय-प्रक्रिया व कार्यान्वयन (उपयोग) विवेचना के लिए मंत्रालय स्तर पर जिम्मेदारियों का निर्वहन।
- विभिन्न राष्ट्रीय मंत्रालयों व विभागों के मध्य कार्यान्वयन शैली का विकास करना।
- तत्कालीन आयोग में परियोजना मूल्यांकन और प्रबन्धन के कार्यक्षेत्र विभाजन को पारदर्शी बनाना।
- राज्य सरकारों की नीतिगत योजनाओं में भूमिका व जबाबदेही का निर्धारण।
- ग्रामीण विकेन्द्रीकरण को सशक्त व साकार स्वरूप देना।
- आधारभूत अर्थव्यवस्था के साथ परिवर्तित समाज- आवश्यकता का सृजन करना।
- लालफीताशाही व समय पूर्व-पश्चात् कार्यशैली पर विराम देना।
- वैश्वीकरण की गतिशील कार्य-प्रणाली के लिए तैयार होना।

5.0 अध्ययन की विधि -

शोध में वैयक्तिक अध्ययन विधि (केस अध्ययन)" का प्रयोग किया गया है।

6.0 न्यादर्श -

शोध में भारत सरकार द्वारा पारित बजट तथा जनसंचार माध्यम से प्रकाशित प्रलेख व रिपोर्ट्स (वर्ष 1951-2014) विशेषतया योजना आयोग के द्वारा प्रकाशित प्रलेख व रिपोर्ट्स को वैयक्तिक अध्ययन हेतु लिया गया है।

7.0 मुख्य खोजें-

शोध के द्वारा भारत में शैक्षिक गुणवत्ता के अवसरों को प्रभावित करने वाले जिन कारकों का पाया गया वह इस प्रकार हैं -

1. शैक्षिक अवसर की समानता व संरक्षण के लिए संवैधानिक उपबन्ध की व्यवस्था।
2. केन्द्र सरकार व राज्य सरकार की शैक्षिक कार्यशैली व नियोजन में अधिकार व कार्य का उचित निर्धारण।
3. गैर सरकारी, गैर औपचारिक, अनौपचारिक संगठन व स्वयंसेवी संस्था आदि का शिक्षा में योगदान।
4. प्रशासन में नीतिगत ढाँचे, निर्णय-प्रक्रिया व कार्यान्वयन हेतु (उपयोग) समन्वयात्मकता

की पहल।

5. राष्ट्रीय व अन्तर्राष्ट्रीय शैक्षिक क्षेत्र में शैक्षिक वर्ग का सहयोग व सहभागिता स्तर का तालमेल।
6. वैश्वीकरण के लिए प्रभावोत्पादक शैक्षिक वातावरण व गुणात्मक अध्ययन अध्यापन स्तर।
7. भविष्य की तैयारी की रूपरेखा का वैकल्पिक प्रारूप विकसित करना।

7.1 शैक्षिक क्षेत्र के विकास और उसकी गुणवत्ता में योजना आयोग की पहल :

योजना आयोग ने निर्धारित लक्ष्यों में शैक्षिक विभिन्नता पर कम ध्यान दिया। प्रारम्भ की पंचवर्षीय योजनाओं में केवल शैक्षिक संस्थानों के निर्माण व स्थापन पर जोर दिया गया। वैश्वीकरण एवं आधुनिकीकरण के कारकों को कम आँका गया। परिणाम स्वरूप मॉडल स्कूल और राजकीय स्कूल के अध्यापन कार्यप्रणाली में अन्तर का विस्तार हुआ।

7.2 शैक्षिक नियोजन और उसके प्रबन्धन में योजना आयोग :

42 वें संविधान संशोधन के माध्यम से शिक्षा को समवर्ती सूची में रखा गया। इसके विकास व अवस्थापन का दायित्व भारत सरकार व राज्य सरकारों पर आ गया। भारत सरकार ने शैक्षिक नियोजन व प्रबन्धन में मानवीय संसाधनों को कम आँका। योजना आयोग केवल नीति निर्धारक बन गया। उसकी भूमिका प्रशासनिक कार्यों तक सीमित होने लगी।

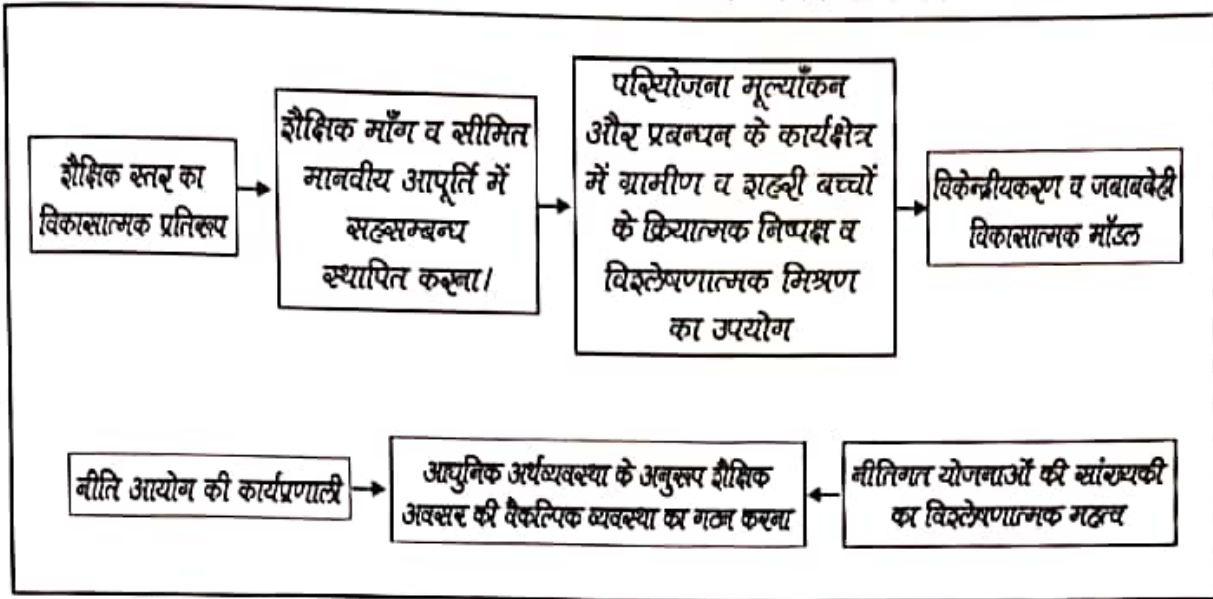
7.3 शैक्षिक कार्यक्रम के निर्धारण एवं मात्रात्मक विकास में योजना आयोग की भूमिका :

भारत सरकार ने UGC NCERT, NCTE, AICTE, NUPA, ICSSR, ICPR, ICHR, IIAS - Shimla, NEO आदि केन्द्रीय शैक्षिक संस्थानों की स्थापना की, जो शैक्षिक नियोजन व विकास के आधारभूत कारकों व तथ्यों के निर्माण में कार्यरत हुए। योजना आयोग का इनके वित्तीय प्रबन्धन व अनुदान व्यवस्थापन में प्रत्यक्ष तथा अप्रत्यक्ष नियन्त्रण का उपबन्ध संविधान या प्राधिकरणों में न होना। उसकी भूमिका पर सन्देह के प्रश्न चिन्ह लगने लगे। गैर वित्तीय अनुदान का स्वरूप अनिश्चितता व अस्पष्टता से घिरा हुआ था। 90 के दशक में आयोग की कार्यप्रणाली में आमूलचूल परिवर्तन की आहट स्पष्ट रूप से दृष्टिगोचर होने लगी। शैक्षिक कार्यक्रम के निर्धारण व मात्रात्मक विकास में योजना आयोग की भूमिका में सार्थक अन्तर पाया गया है।

7.4 शैक्षिक गुणवत्ता और नीति आयोग के समक्ष चुनौतियों में सहसम्बन्ध :

परिवर्तन सनातन सत्य है। शिक्षा एक साधन मात्र है। गुणवत्ता विकास का द्योतक होती है। नव गठित नीति आयोग के आर्थिक, सामाजिक व मानवीय संसाधनों को विकसित देशों की अर्थव्यवस्थाओं

नीति आयोग के समक्ष - शैक्षिक स्तर पर विकासात्मक प्रतिरूप



स्रोत - सर्वेक्षण अवलोकन संग्रह

एवं विश्व स्तर पर प्रतिस्पर्धा के लिए तैयार करने के साथ-साथ स्थिर विकास संकेतक के लिए कौशल विकास में गुणात्मक शिक्षा के सहयोग आवश्यक हैं। अतः शैक्षिक गुणवत्ता और नीति आयोग के समक्ष चुनौतियों में सहसम्बन्ध है।

8.0 नीति आयोग के भावी कार्य -

1. नीतिगत योजनाओं के सांख्यिकीय विश्लेषणात्मक, निर्णय-प्रक्रिया व कार्यान्वयन (उपयोग) विवेचना के लिए मंत्रालय स्तर पर जिम्मेदारियों का निर्वहन करना।
2. विभिन्न राष्ट्रीय मंत्रालयों व विभागों के मध्य कार्यान्वयन शैली का विकास करना।
3. तत्कालीन आयोग में परियोजना मूल्यांकन और प्रबन्धन के कार्यक्षेत्र विभाजन को पारदर्शी बनाना।
4. राज्य सरकारों की नीतिगत योजनाओं में भूमिका व जबाबदेही का निर्धारण करना।
5. ग्रामीण विकेन्द्रीयकरण को सशक्त व साकार स्वरूप देना।
6. आधारभूत अर्थव्यवस्था के साथ परिवर्तित समाज-आवश्यकता का सृजन करना।
7. लाल फीताशाही समयपूर्व-पश्चात् कार्यशैली पर विराम देना।
8. वैश्वीकरण की गतिशील कार्य-प्रणाली के लिए तैयार होना।
9. अधिकारिक शोध व डीम प्रोजेक्ट में शैक्षिक संस्थानों का सीधा सहयोग लेना।
10. अन्तर्राष्ट्रीय वातावरण व संसाधनों को राष्ट्रीय हित में तैयार करने का लक्ष्य प्राप्त करना।

सन्दर्भ सूची-

1. ओड, लक्ष्मीलाल के., शिक्षा प्रशासन (राजस्थान हिन्दी ग्रन्थ अकादमी, जयपुर) 1993 p. p. 32
2. गाबा, ओम् प्रकाश, भारतीय राजनीति विचारक (मयूर पेपर बैक्स, नई दिल्ली) 1999 p. p. 56
3. भारत : एक विश्लेषण (प्रकाशन विभाग, भारत सरकार) 2010 p. p. 12
4. मनोरमा ईयर बुक 2013, कोझिकोड, केरल p. p. 47
5. नवभारत टाईम्स, 22 जनवरी, 2015 p. p. 47
6. सुखिया, एस. पी., विद्यालय प्रशासन, संगठन एवं स्वास्थ्य शिक्षा (अग्रवाल पब्लिकेशन्स, आगरा) 2012 p. p. 23, 67
7. सिंह, विनय कुमार (यूनीक पब्लिकेशन्स, इलाहाबाद) 2012 p. p. 41, 213
8. योजना आयोग की पाँच वर्षीय रिपोर्ट्स - प्रथम, द्वितीय, आठवीं प्रकाशन
9. योजना मासिक पत्रिका, भारत सरकार प्रकाशन, मार्च, अप्रैल, मई 2014
10. Education Commission Report 1964-66. Education and National development, ministry of Education, Delhi : Govt. of India Press.
11. Best, Jones w. (1977). Statistics in psychology and Education, Kalyani Publishers Ludhiana pb. : 52.

Sustainable Growth and Development of Banking Sector of India : An Overview

Dr. Suhalia Parveen *

Indian financial sector today is significantly different from what it used to be few decades back, in 1970s and 1980s. It is the system which attempted many reforms so that it can meet the needs of our economic development and government can play a good role in the economic activities of India. India's economic policy is divided in two features as social and capitalistic sector. The country has followed the path of growth which leads to the export of Asian economies which is based of self reliance import substitution. The last decade has seen many positive developments in the Indian banking sector. Indian Banks have established a very good record of innovation, growth and value creation. Indian banking industry is the backbone of India's economy which have always played a key role in preventing the economic sudden great disasters from reaching to the terrible volume in India. This paper studies about financial innovation in banking in India. It also highlights the benefits and challenges of innovative banking trends. Banks boost technology investment spending strongly competitiveness concerns. The purpose of present study is to analyze such effects of innovation in banking on growth and development of India. This paper is a small seed to existing branch of knowledge in banking industry and is useful for bankers, strategist, policy makers and \ researchers.

Introduction :

Major objections of Indian banking sector was to encourage self sufficiency, flexibility and competition in the economic system to increase the banking standards in India to reach the International level. Indian banking is growing vigorously and is a security in the banking world. India's economy growth rate increase by over 9percent since last 7 years and it has been regarded as next economic power in the whole world. Indian banking industry is a mixture of public, private and foreign ownerships (Dwivedi and Charyulu, 2011)¹.

* Ph.D. in Commerce, Aligarh Muslim University, Aligarh

Some structural challenges are faced by our Indian Banking Sector. India has large number of banks which are best in size and scale of operations. Focus area in banking supervision in alignment with the global development regularly are Management, information systems and technology, the three international capital norms which require a high level of development and also pose a challenge for many participants in the Indian banking sector. Painful process of restructuring in the Indian economy and industry results in asset quality of issues for the banking sector as well as progress is also seen in this area and it is a great deal resolution of the legacy issues which is still need to be done Kamath et al. (2003)². To ensure the sustained growth in a long term they need to act urgently to attract, hire, develop and retain the best talent (Kesarwani and Arora, 2012)³.

Objectives of the Study :

1. To study the various financial innovation in banking sector.
2. To study the changing banking scenario.
3. To study the challenges of banks in changing banking scenario.

Banking System of India :

Banks today are important not just from the point of view of economic growth, but also for financial stability. In emerging economies, banks are special for three important reasons. First, they take a leading role in developing other financial intermediaries and markets. Second, due to the absence of well-developed equity and bond markets, the corporate sector depends heavily on banks to meet its financing needs. Finally, in emerging markets such as India, banks cater to the needs of a vast number of savers from the household sector, who prefer assured income and liquidity and safety of funds, because of their inadequate capacity to manage financial risks. Indian Banking System is nowadays, is important for the financial stability of India (Panneerselwam, 2012)⁴.

Nationalization of Banks in India

Nation's economy in the banking system is centred. Banks accept and display large amount of public funds in judiciary capacity but also leverage funds through credit creation. Priority to the nationalization banking was restrict for the urban areas and neglected in the rural and semi-urban areas. Enjoyment of major portion was seen in large industries and big business houses in the credit facilities. Attention

is not received by the agriculture, small scale industries and exports. Fourteen major banks were nationalized in 1969 and two more were nationalized in 1980 for a social purpose.

Indian banking system plays a vital role in the economy as an instrument of social and economic change. The rationale behind bank nationalization has been fourth by eminent bankers as opined by Ramasastri and Samuel (2006, p. 177)⁵. Indian nationalization bank took place in 1969 by Mrs. Indira Gandhi Hon. P. M. 14 banks were nationalized then, which were owned by businessmen and also manage by them. After the nationalization of banks in India, the branches of the public sector banks rose to approximately 800 per cent in deposits and advances took a huge jump by 11,000 per cent.

1955 : Nationalization of State Bank of India.

1959 : Nationalization of SBI subsidiaries.

1969 : Nationalization of 14 major banks.

1980 : Nationalization of seven banks with deposits over 200 crores.

Structure of Indian Banking :

A financial system which is inherently strong, functionally diverse and displays efficiency and flexibility is difficult for rational objectives to create market driven products and competitive economy. This system needs higher levels of investment which promotes the growth of Indian economy with its depth and courage. Financial system comprises financial institutions, markets, instruments and services. It is divided into two major segments, an original and traditional sector which is known as informal credit market. Financial institutions activities may be specialized or overlaps are classified as banking and non-banking entities. In this system the main regulator of credit is the apex institution of the Reserve Bank of India. Development, regional rural, commercial and cooperative banks are other important financial institutions as revealed by (Sarkar, n. d., p 1)⁶. About 92 percent of the country's banking segment is under State control while the balance comprises private sector and foreign banks (Deolalkar, G. H., 1999)⁷

Recent Trends in Indian Banking Sector :

Today, fairly well developed banking system with different classes of banks- public sector banks, foreign banks, private sector banks - both old and new

generation, regional rural banks and co-operative banks with Reserve Bank of India as the fountain Head of the system have emerged. In the banking field, there has been an unprecedented growth and diversification of banking industry which has been so stupendous that it has no parallel in the records of banking anywhere in the world.

Reserve Bank of India is the fountain Head of the System - In Banking field there was a growth which was not preceded by anyone and diversification also seen in banking industry which was so stupendous that it has never been seen anywhere in the banking as stated by Dhanwani (n. d., p 60).⁸

Funding and liquidity are relatively strong features of the Indian banking system as the Loans/Deposits ratio is under 80 per cent and the banks are required to hold large amounts of Indian government bonds. Their access to offshore funding is constrained by India's just investment grade sovereign rating. Capital is also adequate in aggregate but some banks, including large Public Sector banks, are in need of core capital.

1. Electronic Payment Services - E Cheques : Now-a-days e-governance, e-mail, e-commerce, e-tail etc. are very commonly heard. In the same manner, a new technology is being developed, which will eventually replace the conventional paper cheque. India, as harbinger to the introduction of e-cheque, the Negotiable Instruments Act has already been amended to include; Truncated cheque and E-cheque instruments.

2. Real Time Gross Settlement (RTGS): Real Time Gross Settlement system is introduced in India since March 2004, is a system through which electronics instructions can be given by banks to transfer funds from their account to the account of another bank in a very easy manner. The RTGS system is maintained and operated by RBI and provides a means of efficient and faster funds transfer among banks facilitating their financial operations.

3. Electronic Funds Transfer (EFT) : Electronic Funds Transfer (EFT) is a system where anyone who wants to make payment to another person or company etc. can approach bank and make cash payment or give instructions to transfer funds directly from his own account to the bank account of the receiver/beneficiary. Complete details such as the receiver's name, bank account number, account type, bank name, city, branch name etc. should be furnished to the bank at the time of

requesting for such transfers so that the amount reaches the beneficiaries' account correctly and faster. RBI is the service provider of EFT.

4. Electronic Clearing Service (ECS) : Electronic Clearing Service is a retail payment system that can be used to make bulk payments or receipts of a similar nature especially where each individual payment is of a repetitive nature and of relatively smaller amount. This facility is meant for companies and government departments to make or receive large volumes of payments rather than for funds transfers by individuals.

5. Point of Sale Terminal : Point of Sale Terminal is a computer terminal that is linked online to the computerized customer information files in a bank and magnetically encoded plastic transaction card that identifies the customer to the computer. During a transaction, the customer's account is debited and the retailer's account is credited by the computer for the amount of purchase.

6. Tele Banking : Tele Banking facilitates the customer to do entire non-cash related banking on telephone. Under this device Automatic Voice Recorder is used for simpler queries and transactions. For complicated queries and transactions, manned phone terminals are used.

7. Electronic Data Interchange (EDI) : Electronic Data Interchange is the electronic exchange of business documents like purchase order, invoices, shipping notices, receiving advices etc. in a standard, computer processed, universally accepted format between trading partners.

Adoption of Banking Technology :

Technology has brought a complete paradigm shift in the functioning of banks and delivery of banking services. Gone are the days when every banking transaction required a visit to the bank branch. Today, most of the transactions can be done at home and customers need not visit the bank branch for anything. Technology is no longer an enabler, but a business driver. The growth of the internet, mobiles and communication technology has added a different dimension to banking. The information technology (IT) available today is being leveraged in customer acquisitions, driving automation and process efficiency, delivering ease and efficiency to customers (Sreelatha and Sekhar, 2012, p 36).⁹

Indian banking system is impacted by the IT revolution. Introduction of online

banking in India is led with the increase use of computers. After the economic liberalization of 1991, the use of modern computerization of banking sector of India has increased its many folds as the banking sector has been exposed to world market. Without the use of information technology, the Indian banks are finding difficult to compete with the international banks in terms of customer services is concealed by Rohith (2012, p. 8).¹⁰

Due to the enhancement of technology, it creates new markets, improves productivity and has multiplier effect. In the field of banking, technology plays a major bullet role as its potential to extent in a cost effective manner and reach the penetrative mark of banking services and products reach to a large section to escalate society by bringing them to financial system. It also promised the only access that pushing the frontiers of banking outwards some terminals are used for complicated queries and transactions (Chakrabarty, 2010).¹¹

Role of Banking System in Indian Economy :

Banking system plays a vital role for the development of the economy. It is considered as a central part of the economy as it fulfils the needs of all the sections of the society. So, it can be said that modern economy of our country has developed by making the best possible use of the available resources. India is on the track of progress where social and economic changes are taking place and Indian banks should come forward to play vital role in the growth process (Srinivasan n.d.)¹².

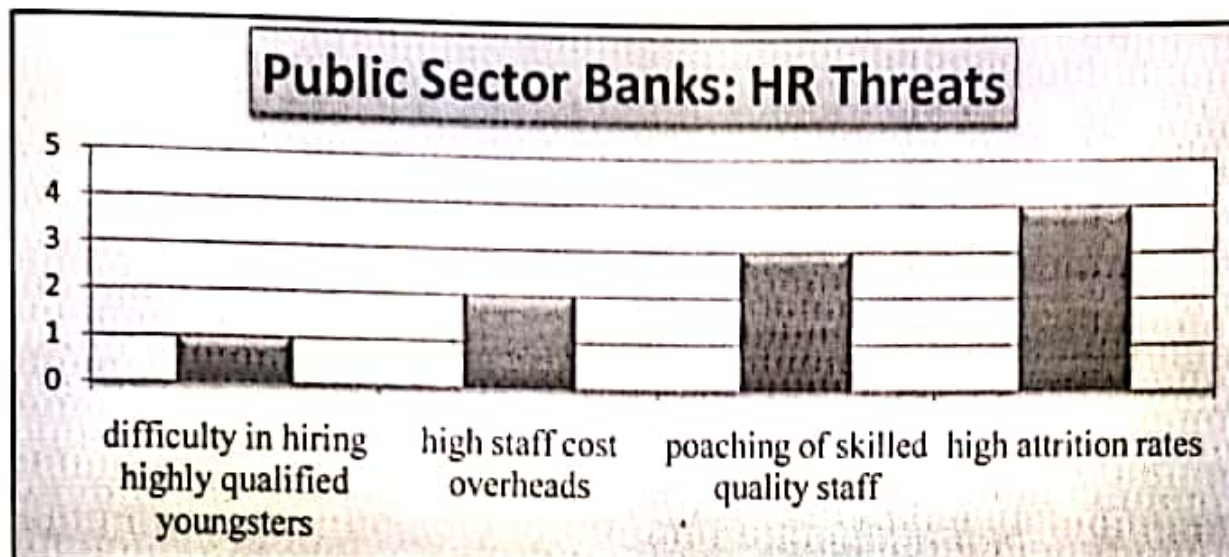
Now baking system is available everywhere called by a name "Anywhere banking and anytime banking". In our banking sector, anomy, growing integration has become a reality. Banking sector has met the globalization and has gained momentum with the advancement in the technology and in increasing competition (Navansha, 2010).¹³

In any organization, key to the success lives in how efficiently and effectively its human resource manages its daily work. This principle is equally important to the service institution like banking sector.

In order to meet the global standards and to remain competitive, banks will have to recruit specialists in various fields such as Treasury Management, Credit, Risk Management, IT related services, HRM, etc. in keeping with the segmentation and product innovation. An equally important issue relevant to HRM is to create a

conductive working environment in which the bankers can take commercial decisions judiciously and, at the same time, without fear (Gupta, 2003, pp 37 & 38).¹⁴

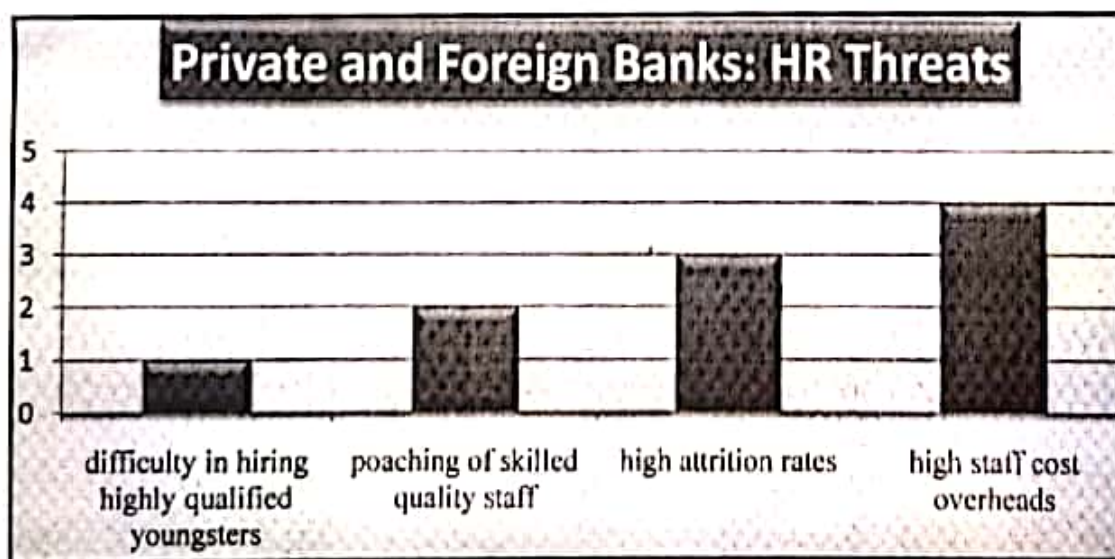
Graph 1 : HR Threats faced by Public Sector Banks



Source : Federation of Indian Chambers of Commerce & Industry (FICCI), 2010.¹⁵

A survey by FICCI shows that 81.25 per cent feel that the current economic situation is in fact advantageous for them, as it provides them with access to quality manpower. 62.50 per cent of banks feel that they have sufficient autonomy to offer attractive incentive packages to employees to ensure their commitment levels.

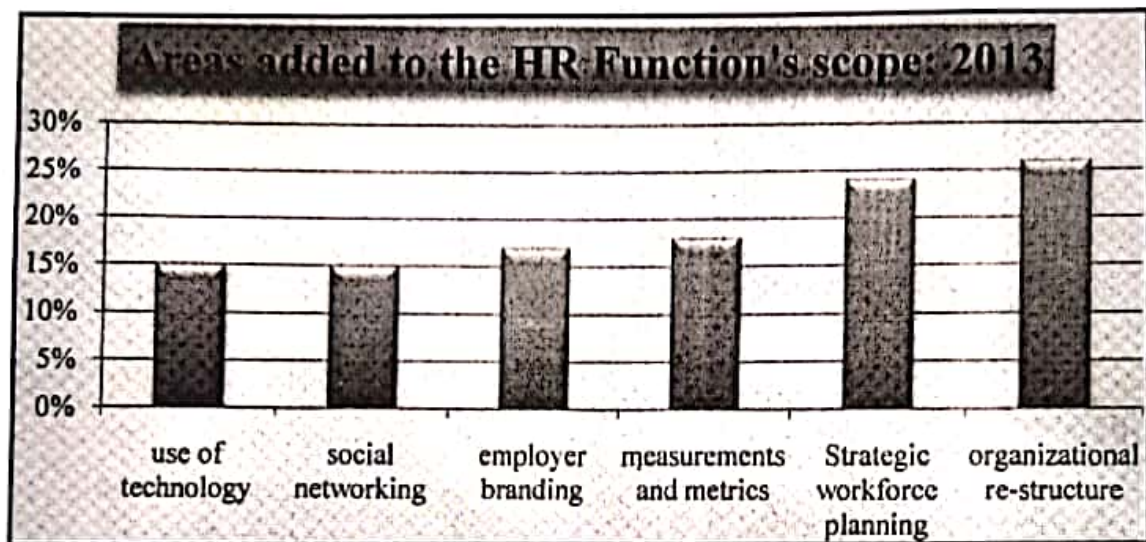
Graph 2 : HR Threats faced by Private Sector Banks



Source : Federation of Indian Chambers of Commerce & Industry (FICCI), 2010.¹⁶

In a survey, participants were asked to rank major HR threats faced by their organization. The results of the survey are presented in the above graph. As the entire Indian banking industry is witnessing a paradigm shift in systems, processes, strategies, it would warrant creation of new competencies and capabilities on an on-going basis for which an environment of continuous learning would have to be created so as to enhance knowledge and skills.

Graph 3 : Areas added to the HR Functions



Source : Federation of Indian Chambers of Commerce & Industry (FICCI), 2010.¹⁷

Graph 4 : HR Areas Considered Most Important by Organizations



Source : Federation of Indian Chambers of Commerce and Industry (FICCI), 2010-18

Thus, on the whole, results revealed that Public Sector Banks, Private Sector Banks as well as Foreign Banks view difficulty in hiring highly qualified youngsters as their biggest HR threat ahead of high staff cost overheads, poaching of skilled quality staff and high attrition rates (Annual Survey, 2010, pp 15 and 16).

The results of the (2013 HR Trends Survey)¹⁹ shows strong similarities to the results of the 2011 and 2012 trends surveys, shows a need to be flexible to operate in an environment of reorganization, restructuring and change, and a need to access talent that can manage changes and deliver on organizational revenue targets.

Twenty six per cent of HR departments added organizational restructuring to their portfolios in the last 12 months, making it the most commonly added area of responsibility. Responsibility for strategic workforce planning has also been added to HR's scope. This indicated that organizations recognize the need to shift, reorganize, and consciously plan to prioritize and manage top talent and staff risks in order to ensure their success in this dynamic environment. While organizations shift and restructure to help drive the revenue that they are projecting. They anticipate challenges related to organizational growth and/or contractions, and gaps between required and existing skills and leadership capability.

Conclusion :

The opportunities are immense - to enter new businesses and new markets, to develop new ways of working, to improve efficiency, and to deliver higher levels of customer service. The process of change and restructuring that must be undergone to capitalize on these opportunities poses a challenge for many banks. Going forward, this sector will witness increased competition between domestic players and possibly also from foreign banks that may seek to expand their presence in the Indian market, given the opportunities that the Indian market offers. The winners in this sector will be the players who can understand the customer, fulfill customer needs, and achieve high levels of customer retention, leveraging technology, knowledge, and human resources to provide quality products and services and manage risks and returns, thereby delivering value to all stakeholders.

The e-banking is going to be very crucial for India, having increasing percentage of younger generation population with computer literacy. Since research on service quality in Banking is still in its infancy and the relevant literature is scarce, therefore the insight gained in this study may offer a foundation for future

research on self-service technology and provide useful recommendations to the bankers for improving the ^Banking services. Thus, it has become far more imperative to contemplate the role of the Banking Industry in fostering the long term growth of the economy.

References :

- 1- Dwivedi, A. K. and Charyulu, D. K. (2011). *Efficiency of Indian Banking Industry in the Post-Reform Era*. Indian Institute of Management Ahmedabad, India, 1-15. Retrieved from <http://www.iimahd.ernet.in/assets/snippets/workingpaperpdf/5467612052011-03-01.pdf>
- 2- Kamath, K. V. et al. (2003). *Indian banking sector : Challenges & opportunities*. Vikalpa, 28, 83-100. Retrieved from http://www.vikalpa.com/pdf/articles/2003/2003July_sep_83_99.pdf
- 3- Kesarwani, H. and Arora, H. (2012). *A study on diffusion of information technology innovations in ongoing restructuring of retail banking in India*. Journal of Management, 5(1), 64-74. Retrieved from http://www.integraluniversity.ac.in/12052010/Hitesh_Kapil.pdf
- 4- Panneerselvam, S. (2012). *A study on inflation. (Project report)*. Retrieved from digitallibrary.srmuniv.ac.in/dspace/bitstream/123456789/.../P5740.pdf
- 5- Ramasastri, A. S. and Samuel, A. (2006). *Banking sector developments in India, 1980-2005 : What the annual accounts speak?* 27, 1&2, 177-205.
- 6- Sarkar, R. (n. d.). *Vision 2020 for India : The financial sector*. Planning Commission. 1-22. http://planningcommission.gov.in/reports/genrep/bkrap2020/20_bg2020.pdf
- 7- Deolalkar, G.H. (1999): *The Indian Banking Sector: On the Road to Progress*, in: (ed.): *Rising to the Challenge in Asia: A Study of Financial Markets - India*, Manila, pp. 60.
- 8- Dhanwani, S. K. (n.d.). *Recent trends in Indian Banking Industry*. National monthly refereed journal of research in commerce & management, 2(3), 60-63. Retrieved from http://www.abhinavjournal.com/images/Commerce_%26_Management/Mar13/8.pdf
- 9- Sreelatha, T. & Sekhar, C. C. (2012). *Role of Technology in Indian Banking Sector*. International Journal of Management & Business Studies, 2(4), 36-40. Retrieved from <http://www.ijmbs.com/24/sreelatha.pdf>

- 10- Rohith, A. (2012). A study on priority sector lending of banks. Retrieved from <http://digitallibrary.srmuniv.ac.in/dspace/bitstream/123456789/10618/1/P5771.pdf>
- 11- Charabarty, K. C. (2010). Use of tech in banking is a game-changer. The times of India. Retrieved from <http://timesofindia.indiatimes.com/business/india-business/Use-of-tech-in-banking-is-a-game-changer/articleshow/6488739.cms>
- 12- Srinivasan, S. (n. d.). Role of Banks in Indian Economy. Retrieved from <http://www.sbank.in/2013/02/role-of-banks-in-indian-economy.html>
- 13- Navansha (2010). Role of Indian Banks in the Growth of the Indian Economy. Retrieved from <http://www.studymode.com/essays/Role-Of-Indian-Banks-In-The-/319695.html>
- 14- Gupta, S. C. (2003). Banking Industry Vision 2010. IBA Committee. I-43. Retrieved from www.iba.org.in/ibavisn.doc
- 15- Federation of Indian Chambers of Commerce and Industry (2010). Retrieved from <http://www.ficci.com/surveys.asp#>
- 16- Ibid
- 17- Ibid
- 18- Ibid
- 19- HR Trends Survey 2013: Key Results. (2013). Retrieved from <http://www.hrvoice.org/hr-trends-survey-2013-key-results/>

Format For Research Paper

Nine Steps for Writing a Research Paper in Commerce : To actually writing the paper, you need to develop a strong topic idea, find relevant research organize your information. You can simplify the process by following some very simple steps :

1. **Choose a topic :** The first step in researching your paper is to choose a topic.
2. **Confirmation of Topic :** Find intriguing references for further exploration and to get a general overview of your chosen topic.
3. **Reference Collection :** Some articles are available in full-text online, while others will need to be accessed in your Library's academic journal collection.
4. **Reference List :** Make a preliminary list of all of the articles, online informations, books and other primary sources that you might possibly use in your final paper. At this point, include every single source that you might possibly use. As you begin honing in on your topic and narrowing the focus of your paper, you can start eliminating some of the resources that do not quite fit in with your thesis or supporting information.
5. **Write the Outline of research paper :** Writing a good outline can make the writing process much easier, so do not skip this important step. Start by creating a rough outline that includes the following steps :
 - i. **Abstract :** Difference between summary and Abstract: Abstract is the brief of summary. The abstract needs to be set up in a special way, starting with an introduction, a short part about what you are writing about in Journal, then the general information (What you have discovered in your analysis), and then you finish off with a short conclusion to your subject. A summary is just a short version of whatever is written above in your article. Abstract is written in the beginning of the article whereas summary is written at the end of the article.
 - ii. **Introduction :** Here the basic concept of all the independent and dependent variables listed in the title of the project is discussed with the help of references collected so far. Then the lacuna in the concerned previous studies is written on the basis of which statement of the problem is cited. Statement of the problem is followed by the Objectives and Hypothesis framed and Limitations of the present Study.
 - iii. **Methodology :** Methodology includes the subjects selected for the study,
P. T. O.

their inclusion in the Experimental Design, the tools used for measuring the dependent variables and the process of administering the tools for collecting data.

iv. **Result :** Presentation of results in the form of figures (polygon/histograms)

a. Summarization of results in the form of central tendencies, variance etc.

b. Analysis of results in the form of analysis of variance, t-tests and coefficient of correlations.

v. Discussion of Results in the light of other studies by including sub-sections related to each argument, idea or category.

vi. Conclusion of results in the form of possible answers for the postulates derived from each hypotheses.

6. **Write a First Draft:** Once you've drafted a well-organized and through outline, it is time to write the first draft of your paper. Before drafting, keep other research articles with you to assimilate their draft. In your mind before writing your first draft. Include all of your references. It is always easier to include your references first rather than to search and hunt for each individual reference after the paper is completed.

7. **Proof Reading :** Your draft for spelling, grammar, structure and quality of ideas. Basic spelling and grammar issues are easy to fix, but it may take longer to revise major problems with writing structure or poor arguments. Take careful notes as you read through your paper so you will know which areas to concentrate on during the revision process.

8. **Revise, Review and Prepare a Final Draft :** The next step is to revise and edit your paper. Fix the spelling and grammar errors you noted during your proofreading, and make and major fixes to organization. If necessary, rewrite problem areas or draft new sections to supplement your existing arguments.

9. **Guidance :** After you have completed your revisions, ask a senior person to review your research paper. Make revisions based on the feedback you received, and then prepare the final draft of your paper.

For any clarification,

Please contact the Editor :

Mobile : 9411003126

श्रद्धांजलि



“ज्ञान अर्थ” की सलाहकार समिति के सदस्य एवं डॉ. भीमराव अम्बेडकर विश्वविद्यालय आगरा वाणिज्य संकाय के पूर्व डीन डॉ. के. एल. गुप्ता का निधन दिनांक 10 जनवरी 2015 को हो गया। ईश्वर दिवंगत आत्मा को शांति एवं शोक संतप्त परिवार को सांत्वना प्रदान करें।



HAMAN OFFSET & DESIGNERS