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"Financial Distress Analysis Using Altman Z Scoremodel: A Study of a Selected Firm of APMC Market, Pune"

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Abstract:
Prediction of financial distress has been a major concern for all companies from the pandemic situation. The main objective of this study is to foresee the bankruptcy position of the company Waman Laxman Borkar by using the model Altman Z-Score. The Altman Z-Score is an empirical model which predicts the corporate insolvency; the financial health of the organisation can be studied, by this tool particularly about the liquidity position of the companies. The present research paper focuses on four financial ratio's indicators of Altman Z-score in order to predict or ascertain the financial distress and the bankruptcy position of the company. The ratio's indicators include Working capital to Total Assets, Retained Earnings to Total Assets, Earnings before income and tax to Total Assets and Book value of equity to Total Liabilities. This study will help in early detection of financial distress and the use of corrective measures is preferable to protection under bankruptcy law. If it is possible to recognise failing companies in advance, then appropriate action can be taken to reverse the process before it is too late. The study covers a period of 5 years from 2014-2019. The technique of Altman's Z score test has been applied to analyse the data. It clearly indicates that the average Z score of the firm is 11 during the period of study. It clearly indicates that the firm has a Healthy financial position because Z score is much above the cut off rate.
Keywords: Financial Distress, liquidity, partnership firm, APMC market, Altman Z Score test.

Introduction:

The Agricultural Produce Market Committee, Pune was established on 1st May, 1957 and started functioning on 1st April, 1959. On 10th January 2008, the Regional Agricultural Produce Market Committee was declared as Pune Regional Market Committee and started functioning on 30th January, 2008. Pune District Agricultural Produce Market Committee Pune was divided on 10th May 2012 and was declared as Pune Agricultural Produce Market Committee Pune and its actual operation started on 11th May 2012. The main market premises of Pune Agricultural Produce Market Committee, Pune, occupy 190 acres at Market Yard, Gultekdi, Pune 37. Pune Agricultural Produce Market Committee Pune has been established as per the provisions of Maharashtra Agricultural Produce Marketing (Development and Regulation) Act, 1963. The main objective of the Market Committee is to establish justice system in the sale and purchase of agricultural commodities of the farmers and to meet the requirements accordingly.

1. To provide all the facilities required for the business of buying and selling agricultural commodities in the market premises,
2. To protect the interest of farmers regarding agricultural products,
3. Selling agricultural commodities through open auction.
4. Accurate weighing of agricultural produce sold in the market premises,
5. To get money from farmers for sale of agricultural produce within 24 hours,
6. Free settlement of disputes,
7. To ensure that there will be no sale and purchase of agricultural commodities at prices lower than the basic prices fixed by the government.
8. To encourage farmers to increase the quality and quantity of agricultural produce,
9. Licensing, renewal, revocation, etc.
10. To inspect the accounts and ancillary documents of the licensees as per the provisions of market committee rules and regulations and to certify the accounts / bills.

The researcher visited to APMC market and randomly the researcher visited to Waman Laxman Borkar firm (gala no. 324) situated in APMC market, Gultekdi. It is a partnership firm. Total 3 partners run the firm (Mr.Madhukar Borkar, Mr. Vijay Borkar, Mr. Prakash Borkar). The researcher has taken the interview of one of the partner Mr. Vijay Borkar. The researcher has asked some unstructured questions to the owner. The researcher found that, the owner was very cooperative and he provided all the information which researcher wants. The Waman Laxman Borkar firm has been established on 15 April 1979. When they started their business, they trade only in oranges. Then slowly their business grew. At present they trade in all fruits like Mangoes, Grapes, Papaya, Guava, Chickoo, Dragon, Ramphal, watermelon. When they started their business, they were paid 7% commission on sales by the customers. In the year1990, the rate of commission increased 8% from 7%. But again in the year 2010 the revised and it became 6%. They have total 4 workers (hamal) at their business place. Total 2 Diwanji (accountant) at their business place. The salary of all workers has been taken care by the Pune Mathadi Kamgar Board, which is driven by the workers. There is no any restriction on the workers where to work. They can switch their owner at any time whenever they want.

Altman Model: Altman Z score model was published by Edward I. Altman in the year 1968 as a Zscore formula. This formula used to predict the chances of bankruptcy. This Z score formula can be used by the business to predict the chance of a bankruptcy within a given time, normally 2 years. By using multiple Balance Sheet values, we can calculate Z score and also can identify the financial health of the business. Total five financial ratios used in the calculation of Z score. Z score is a single number which predicts the financial health of the organisation.

Z Score formula = $1.2X_1 + 1.4X_2 + 3.3X_3 + 0.6X_4 + 1.0X_5$

X_1 = Net Working Capital / Total Assets

X_2 = Retained Earnings / Total Assets

X_3 = Profit before Interest & Tax / Total Assets

X_4 = Capital funds / Total Liabilities

X_5 = Net Sales / Total Assets

Net Working Capital = Current Assets minus Current Liabilities

Current Assets includes: Sundry Debtors, Inventory/stock, Bills Receivables, Cash, Bank, Prepaid Expenses etc.

Current Liabilities includes: Sundry Creditors, Bills Payable, Bank Overdraft, Outstanding Expenses etc.

Retained Earnings means the profit which is left over after the payment of dividends to shareholders.

Profit before Interest & Tax (EBIT) means the profit earned by the organisation before the payment of the Interest on loan, debentures and payment of Tax.

Capital funds to Total Liabilities ratio is the reciprocal of the familiar debt-equity ratio. This ratio helps to identify solvency position of the firm.

Objectives of Study:

1. To predict financial distress and financial health of the firm.
2. To analyse overall performance of the frim through Altman model.
3. To analyse the liquidity and solvency position of the frim through Altman model.

Review of Literature:

Brigham and Gapenski (1997) split the definition of financial distress into several types, namely economic failure, business failure, technical insolvency, insolvency in bankruptcy, bankruptcy and legal. Financial distress occurs before the bankruptcy. Bankruptcy itself is usually defined as a State or situation where companies fail or no longer able to meet the obligations of the debtor because the company is experiencing a shortage and the insufficiency of funds.

Sudana (2011:249) in his book states that the cause of the occurrence of financial distress due to economic factors, errors in management, and natural disasters. The company suffered a failure in its operations will have an impact on financial difficulties. But most of the causes of the occurrence of financial distress either directly or indirectly are the fault of management that happens over and over again. The factors that led to the bankruptcy are common factors, the company's internal factors and external factors of the company.

This journal article speaks about the Business failure, regular changes that were undertaken in the Altman Z score model over the period from 1968 to 1993 and the comparison between various models developed in respect of bankruptcy. It states that the model is widely identified as the “predictor of bankruptcy”. It states that Altman Z score model can safely be applied to the modern economy to predict bankruptcy two to three years before the bankruptcy case was revealed. (Anjum, 2012)

Limitations of Study:

The study is limited to APMC market of Pune City. The researcher visited to only one firm and collected information through interview. The result of analysis made in study depends fully on the information submitted by the respondent. The respondent was not ready to answer to several questions. The study is for specific period/ time only. This is an academic effort and it is limited to cost, time and geographical area.

Research Methodology:

The researcher visited to the Gala no. 324 randomly. Researcher collected basic information from the owner of the business. The researcher used convenience method for collection of primary data. The main research is based on the secondary data. The Annual reports of the Gala collected from the owner for last 5 years (2014 to 2019).

The data analysis method uses quantitative descriptive analysis to predict the onset of the financial distress using methods of Altman Z Score Modification. The descriptive method is a method which is able to explain the problems with regard to the formulation of questions against the independent variable, either only one or more variables (Sugiyono: 2013).

Descriptive Quantitative Analysis: The stages performed by the method of Altman Z-Score as follows:

1) Calculate financial ratios of Altman Z-Score model, namely:

2) Doing calculations with Altman modifications via the formula:

Z" Score > 2.6 Healthy
1.1 > Z"Score < 2.6 Grey
Z" Score < 1.1 Financial Distress Risk

- **Analysis & Results:**

1. X_1 = Net Working Capital / Total Assets

	2014-15	2015-16	2016-17	2017-18	2018-19
Net Working Capital	9,80,803	12,39,183	8,80,796	8,56,157	8,62,236
Total Assets	17,40,716	18,86,726	16,39,164	20,53,724	13,08,418
X_1	**0.563**	**0.657**	**0.537**	**0.417**	**0.659**

2. X_2 = Retained Earnings / Total Assets

	2014-15	2015-16	2016-17	2017-18	2018-19
Retained Earnings	NIL	NIL	NIL	NIL	NIL
Total Assets	17,40,716	18,86,726	16,39,164	20,53,724	13,08,418
X_2	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**

3. X_3 = Profit before Interest & Tax / Total Assets

	2014-15	2015-16	2016-17	2017-18	2018-19
Profit before Interest & Tax	NIL	NIL	NIL	1,59,852	77,392
Total Assets	17,40,716	18,86,726	16,39,164	20,53,724	13,08,418
X_3	**NIL**	**NIL**	**NIL**	**0.078**	**0.059**

4. X_4 = Capital funds / Total Liabilities

	2014-15	2015-16	2016-17	2017-18	2018-19
Capital funds	14,96,477	18,52,289	15,85,462	1,797,619	12,82,252
Total Liabilities	17,40,716	18,86,726	16,39,164	20,53,724	1,308,418
X_4	**0.859**	**0.982**	**0.967**	**0.875**	**0.980**

5. X_5 = Net Sales / Total Assets

	2014-15	**2015-16**	**2016-17**	**2017-18**	**2018-19**
Net Sales	1,88,79,016	1,94,48,283	1,91,92,517	3,01,12,767	1,46,27,300
Total Assets	17,40,716	18,86,726	16,39,164	20,53,724	13,08,418
X_5	**10.85**	**10.31**	**11.71**	**14.66**	**11.18**

- **Z Score for 5 Years:**

	2014-15	**2015-16**	**2016-17**	**2017-18**	**2018-19**
X_1	0.563	0.657	0.537	0.417	0.659
X_2	NIL	NIL	NIL	NIL	NIL
X_3	NIL	NIL	NIL	0.078	0.059
X_4	0.859	0.982	0.967	0.875	0.980
X_5	10.85	10.31	11.71	14.66	11.18

- **Z Score formula = $1.2X_1 + 1.4X_2 + 3.3X_3 + 0.6X_4 + 1.0X_5$**

Sr.No	**Year**	**Calculation Of Z Score**	**Z Score**
1	2014-15	1.2x0.563 + 1.4xNIL + 3.3xNIL + 0.6x0.859 + 1.0x10.85	**12.041**
2	2015-16	1.2x0.657+1.4xNIL+3.3xNIL+0.6x0.982+1.0x10.31	**11.6876**
3	2016-17	1.2x0.537+1.4xNIL+3.3xNIL+0.6x0.967+1.0x11.71	**12.9346**
4	2017-18	1.2x0.417+1.4xNIL+3.3x0.078+0.6x0.875+1.0x14.66	**15.9428**
5	2018-19	1.2x0.659+1.4xNIL+3.3x0.059+0.6x0.980+1.0x11.18	**12.7535**

Interpretation: Z Score > 2.6 = Safe Zone, the Z score of all 5 years is higher than 2.6.

By applying the Altman Z score model to the above data we obtained the resultant scores as 12.041 for 2014-15, 11.6876 for 2015-16,12.9346 for the year 2016-17, 15.9428 for 2017-18 and 12.7535 for 2018-19. On applying Altman Z Score on Waman Lakshman Borkar firm researcher have found that the company has been in the safe zone. The safe zone indicates that the company's financials are strong. In spite of, the firm has not earned the profit in the year 2014-15, 2015-16 and 2016-17.The firm liquidity position is good. They don't even have creditors for the 2 years (2014-15, 2015-16). It proves that the model has been accurate and effective under the given situation.

Conclusion:

The study concludes that as earlier studies suggests Z score is one of popular and effective model, all investors should analyse the Z-score of company before investment decision to avoid financial loss because of financial failure. The study applies Z-score in selected firm of APMC market, Pune, to analyze the chances of bankruptcy for the period five years. The firm have very good financial position in last five years. Along with traditional ratios if Z-score will be calculated it will give a better perspective for sound decision making.

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"Impact of Social Media on Primary and Secondary Education"

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Abstract-

Social media has made an exceptional impact on the world. Students are found to be the most active lot on various social media platforms. Teachers and students are adapting to various such platforms to teach and learn respectively. Information is easily available on every digital platform across the globe without any boundaries. Additionally, e-learning has become a popular technique in teaching and learning through popular meeting tools such as Google Meet, Zoom, and Microsoft Teams. While we know the positive side and experience the comforts of Social Media almost every single day, we need to understand that there is a flip side to this too. An enormous amount of information is published on countless websites which could be misused and may have adverse effects on one's life.

We are aware that finding any specific piece of information has become as easy as clicking a button on the screen, however, this advancement in technology has contributed to people giving a blind eye to investing the required time and effort in researching a particular subject. In addition to this, excessive use of social media is likely to cause many health and mental problems among people. Needless to say, students can also harm their education. It is the responsibility of educators and parents to teach students about using social media appropriately.

Keywords- Social Media, Digital Media, Social Networking, Face book, Twitter, Instagram, LinkedIn, WhatsApp.

Introduction:

The recent world craves to know, read, understand and speak its mind virtually. Today, information about anything and everything is just one click away. This is where social media comes into the picture. Social media has become one of the biggest elements which the world is witnessing, and it is difficult to ignore it. Social Media has an enormous amount of power and has effects on every individual. Social media has a far-reaching and long-lasting impact on the youths they are the ones who are most active on social networking sites. It has become a fad these days, and if you do not have a digital presence (for example on Twitter, Facebook, Instagram, etc.)Then according to the mass you do not exist.

Social Media and all other Digital Platforms have indeed given us access to every nook and corner of the world, however, at the same time; it has snatched away the personal touch amongst our people too. The easy access to information that students have is suggested to be monitored by their parents to avoid any mishaps. One of the most deadly examples of such an unfortunate series of events is the game called "Blue Whale". Constant vigilance of any possible unusual behavior of the student can certainly prove to be a step towards damage control.

Objectives:

1. To ascertain opportunities and challenges of social media in primary and secondary education.
2. To raise awareness about the responsible use of social media platforms for primary and secondary education.

Social Media in Education:

Social media websites contain an enormous amount of varied information with millions of links to other resources. That means apart from games and music students can find answers to almost all the questions here. An array of websites can be useful in preparing for lessons as you can find some interesting data there or get help from others if there are any difficulties. Some sites have groups by interest, while some contain the latest data and survey results on a wide array of topics.

Educators these days look for new methods of attracting students for distance learning, and the integration of social media is one of them. According to MOOCs early data learning platforms are better visited and less often dropped out than other ones. Even colleges and universities strongly recommended making use of this positive phenomenon, since very soon it is likely to be extremely difficult to ignore that significant influence.

As far as Social Media is concerned, schools tend to acquire different methods of teaching. It is universally accepted that Social Medias useful when it comes to sharing information or organizing school tasks and at the same time, social networking is blamed for not having students' attention during classes. However, this increasing trend of using social media in schools is starting to show and since students already devote a lot of time to social media and connecting with others outside their school hours then why not do it during school as well?

Opportunities:

1. **Social media provides every student with the possibility of learning online:** Why spend money on travel and renting an office if you can study by having the comfort of your home? These days a wish to study and access the internet is sufficient for getting a top-notch quality education. Distance learning is an effective method for getting a degree from any educational establishment, regardless of its location.
2. **Makes it easy to get instant access to reliable information:** Instead of going to the library it is extremely easy to find the necessary information using Google. Additionally, internet resources are extremely helpful when the information isn't available in the library. It is also possible to acquire sample papers online as well as useful guidelines on how to complete your assignments accurately. In case a student is unwell and happens to miss several classes, it will be easier for him/her to learn the subject with the help of educational sites.
3. **Serves as an effective device for academic performance:** Social media platforms can be used effectively for teamwork. For example, if you are appointed to conduct research on a particular topic together with a group, it is easier to conduct online meetings and discuss the assignment together. It makes it easier to communicate with classmates/groups for educational purposes. Teachers also create relevant accounts to inform their students of any changes in their curriculum, share lectures online and also to get student feedback.
4. **Helps to improve writing skills:** Many students lack the necessary skills for writing essays and other academic papers. The most effective way towards resolving this problem is to initiate a blog. Free writing helps students to practice regularly, free from

any worry that their thoughts will be strictly evaluated. These days, the majority of teachers encourage their students to share ideas via a class blog which serves as the initial step in teaching to develop writing and analytical skills. Moreover, this is how future bloggers are born!

5. **Helps to become an expert in the use of innovative technologies:** It is no secret that today it is impossible to find a good job if you're unfamiliar with computer technologies. While using social media for communication, students learn more about electronic devices and gain the basic skills to design portfolios while creating accounts on a social network.
6. **Enhances creative activities:** A student's talent is often revealed when he/she starts clicking pictures for Instagram, compiling videos for YouTube, etc. Many students have interesting hobbies that they share on various Social Media platforms, which can help them to realize their potential and possibly transform their hobbies into lucrative careers.
7. Social Media in classrooms or labs can be a great tool for education that inspires students to gain knowledge. Education can be successful by correctly using online technologies. You can be certain that social skills, writing skills, and the capability to use Social Media and related technology will be helpful in your educational pursuits!
8. **Flexibility:** Flexibility in learning is likely to expand choices on what, when, where, and how people learn. It supports different styles of learning, including e-learning. Flexibility directs us towards anticipation and response to the ever-changing needs and expectations of Vocational Education and Training clients-enterprises learners and communities. Flexibility is one of the most attractive elements of online learning and is preferable to online pedagogy alone. Face-to-face / Physical classes are bound to enable high levels of emotional understanding, while the convenience and flexibility of online components can motivate students to complete educational tasks much faster.

Challenges:

1. **Reduced learning and research capabilities:** Students have started relying more on the information accessible easily on various Social Media sites and a variety of websites. This reduces their learning and research capabilities.

2. **Multi-tasking:** Students who get involved in activities on social media sites while studying result in a reduction in their focus and attention. This eventually results in a downfall in their academic performance, and concentration to study well.
3. **Reduction in real human contact:** The more time the students spend on these social media sites the less time they will spend interacting with people in real life. This naturally reduces their human connection and unfortunately restricts direct communication. They will not be able to communicate and socialize with other people in person. Potential employers are getting more and more disappointed with the communication skills of fresh graduates due to this reason. "Effective Communication Skills" is the key to success in this real world.
4. **Reduces command over language usage and creative writing skills:** Students generally use slang words or short forms of words on social networking platforms. This has been observed to be a developing habit; hence students do not know the correct spelling of many words and are unable to form grammatically correct sentences.
5. **Time wastage:** Students, while searching and studying online get deviated and are attracted to using social media sites. Sometimes they even forget why they are using the internet. This wastes their valuable time and due to this behavior, they are not able to deliver their work in the stipulated time frame.
6. **Low grades:** Constant use of social networking sites reduces the student's motivational level. They are dependent on the virtual environment as against gaining practical knowledge from the real world. Hence, while they may acquire theoretical knowledge, they lack the most needed practical knowledge.
7. **Effect on health:** Excessive use of the internet affects mental as well as physical health. Students do not take their meals on time and also overlook proper rest. They take an excessive amount of coffee or tea to remain active and focused on the internet which harms their health. The overuse of these sites daily has many unpleasant effects on the physical and mental health of students making them lethargic and unmotivated to establish contact with people in person. Parents should keep a regular check on their children to avoid such repercussions. They should be on guard and be assured that their children are making optimum use of the internet. A student's peers as well as teachers

should also help them to create awareness about the negative effects and explain what they are losing in the real world by sticking to these social networking sites.

8. **Privacy:** Nowadays registrations on various social networking sites such as Facebook and Twitter are open for anyone willing to participate. However, researchers have studied the relationship between privacy concerns and the online behavior of students. Studies have shown that users will express their powerful concerns about the privacy of their private information, but are not bothered about safeguarding it. Although a lot of information the individuals provide on social networking sites is elective, users are progressively more comfortable with doing so. As a result, one of the alarming concerns for these kinds of users is "Privacy". It is mandatory to think about how safe it is to provide information on social networking sites. We should be aware of who has access to the information provided by us and what it is used for. We need to understand who is primarily responsible to keep a check; whether it is the parents, student, educator, or website developer to ensure an individual's right to privacy. Every individual should be asking himself these questions. So, privacy is one of the major concerns while using various social networking sites in education too.
9. **Miscommunication:** E-learning does not offer the student with the same opportunities for explanation and clarification that occur during a face-to-face interaction. Many learners face difficulties through social networking in expressing their views and ideas in writing, as many of them prefer to express their ideas orally which is an approach that they have used for many years through their studies. While e-education users need to be proficient in their writing skills to express their ideas and opinions effectively. Face-to-face interaction allows individuals to perceive physical clues like tone, inflection, and body language, whereas, in an online environment, these elements are lacking.

Findings:

1. It is observed that there is an enormous amount of information available across various channels on Social Media. However, the authenticity of this information should be challenged in case of any slightest skepticism.

2. A huge chunk of users (primarily youth) have uncontrolled or unmonitored access to information on the internet which could have disastrous effects.
3. This easy availability of information has also reduced people's physical activities to an alarming extent.
4. The "Originality" of concepts or ideas has also become questionable in today's digital world.
5. While we know that everything in the world has a positive and a negative aspect, in the case of the Internet / Social Media the negative aspect could weigh heavier.

Conclusion:

Everything in this world comes with positives and negatives. It purely depends on us how we make use of the things available to us. This logic goes with social media as well. Responsible use of social media is very important; we should look at it so that while on these social media platforms one should not affect the lives of other people. Teachers, parents, and the makers of social media platforms should take care that the students do not end up in some unwanted territory; on the contrary, they should give top priority to their education. Privacy, wastage of time, and miscommunication are the main challenges that come across in education through social networking. On the other hand flexibility and easy accessibility of information has a vital influence on the use of social networking in education.

Scope for Further Research:

The author suggests that there is endless scope for research on how we can channel the use of Internet / Social Media based on one's requirements from an academic or professional point of view. One of the points could also be how we could spread awareness in society about the ill effects of excess or inappropriate usage of the Internet / Social Media.

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Some part of the information in this research paper has been extracted from a few websites.

The links for those sites are as follows -

1. *https://www.indiacelebrating.com*

2. *https://medium.com*
3. *http://www.socialmediaimpact.com*
4. *https://performancing.com*
5. *http://www.academia.edu*

"A Study the Recruitment & Selection Practices Followed By HCL Technologies"

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Abstract-

In recent years, the corporation has begun to regard human capital as one of the most precious assets and resources. Organizational outcomes are improved through better recruitment and selection procedures. The organisation keeps a close eye on the recruitment process because it ensures the company's future growth. Organizations must adapt to the demands on employees in today's competitive business climate. It is critical for a company to have a well-structured recruitment policy that can be properly applied in order to achieve the greatest results. The purpose of this article is to investigate HCL Technologies' recruitment and selection procedure. Organizations with the finest human capital availability get a competitive edge and become the true life blood of the firm. The purpose of this study is to conduct a literature review of the recruitment and selection techniques used in organisations. Both primary and secondary data were used in the study. Using the questionnaire method, primary data was acquired from 40 employees.

The percentage technique was used to generate the results. According to the conclusions of the study, HCL Technologies employs the best recruitment and selection practises, and its employees are satisfied with the company's climate and ethical recruitment strategy.

Keywords- Employees, recruitment, selection, recruitment policy, organizational climate.

1. Introduction

The world has become a global village, allowing people from all over the world to share their knowledge, skills, and abilities, which have drawn researchers into the field of human resource management to study various aspects of employee behaviour, particularly recruitment and selection, one of the most important aspects of HRM. Recruitment is one of the most important functions in human resources management. With the right recruitment and selection strategies, a company can attract people who already have the necessary skills, knowledge and abilities while also being able to accurately forecast their future performance levels. It is vital to ensure that employees perform well and produce positive results for the firm through recruitment and selection. A lot of the time, it's said that people's decisions aren't only about replacing departing workers or adding to the workforce, but rather about putting in place people who can perform at a high level and show commitment. Establish a clear connection between the two concepts by stating that recruiting is the process of creating a pool of qualified individuals to be employed by a company.

Selection is a strategy manager and others use to select from a pool of candidates someone or persons who are more likely to succeed in the task(s), given manipulate desire and legal requirements, in the pool. Human resource management is primarily concerned with the acquisition, enhancement, and reward of human beings, and recruitment and selection play an important role in this process. A lot of the time, it is a significant part of the work of human resources managers or other specific experts in the workplace. If you want employees to be committed, you need to make sure that your human resources are handled with care and advance planning.

2. Review of Literature:

People who wanted the company to survive and thrive in the short to medium term use recruitment paperwork as an important component of their normal resourcing strategies. Rimjhim Gupta and Tanuja J (2014): Selection is a process through which job applicants are separated into three categories: those who need training, those who can get it, and those who can't. Improved recruitment and selection methods have a wide range of positive effects on a company.

A study by Sneha Mankikar (2014) looked at the effects of several factors on the selection and recruitment process. There have been dramatic shifts in the recruiting process as a result of intentional intervention. HR consulting businesses have shown their value to this company by being a major contributor to the development of new skills.

Hosstla Sarker & Sumayya Begum (2014:) investigated the link between recruiting and select practises. Recruitment and selection processes in China's personal banking sector are well-known for having a significant impact on workers' extra-work activities. The study also found that the recruitment and selection practises of commercial banks in China have a substantial impact on workers' awareness behaviour.

Recruitment and selection are utilised by the Nigerian public service to ensure continuity in the experience that persons who leave have had. A continuous operation. However, it is through the recruitment and selection process that ready and qualified individuals are being cared for and given positions. This has the added benefit of helping to keep government employees sane while also allowing for much-needed improvements in the way they do their jobs.

University of Fribourg's Cline Deion argues that small and medium-sized businesses can benefit from using online recruitment. This first concept is defined as an outline for distinct stages of development in the use of electronic recruitment. Then, the advantages and disadvantages of such technology are examined in the context of small and medium-sized enterprises (SMEs).

There are both advantages and disadvantages to increasing the degree of e-recruitment for a Swiss IT representative agency. After that, numerous good practices primarily based on preceding reports and studies are enumerated to help an organization in making decisions at the level of online supported recruitment equipment.

Ofobnrku Analyzing the effect of recruitment methods on employer performance in an Abuja hospitality company, Sylvester Abomeh(2013) It is important for this study to examine the success of recruitment strategies when it comes to finding the best possible employee for the hospitality industry to achieve its organisational goals. The current inability of hospitality businesses to attract and retain quality employees with the necessary knowledge, skills, and attitudes to manage the day-to-day operations of the business, as well as the high turnover rate among hospitality employees, as well as the positive effects that superior recruitment practises can have on the overall performance of hospitality organisations, are the primary findings of this study.

In 2012, Markus Heikkonen wrote that: Analyze the motivations behind and the results of outsourcing the recruitment process. In the past, case studies comparing the recruiting outsourcing of a particular firm were frequently used to study these strategies. A cross-enterprise approach is needed to examine these challenges on a more comprehensive and wide-ranging scale.

For the study of Gopalia(2012), Aahsh Recruitment and selection costs can be cut by tens of thousands of dollars when done online. The efficiency of the internet recruitment and selection strategy has been examined in this study. Web-based recruiting and selection has been found to be cost-effective in terms of minimising time-to-lease costs, saving money, and helping firms establish a competitive advantage in the marketplace. When it comes to talent management, online recruiting is also a significant tool. Recruitment is expected to increase over the next few years, according to a study. An added benefit of using online recruitment and selection methods is that they save money in the form of scalability. That's why it's possible that this particular retelling may entice people to put money into building an e-recruiting distribution chain. Only a few studies have examined the usefulness of web-based methods for recruiting and selecting employees.

3. Objectives Of The Study

- To learn about and look at how HCL Technologies hires and chooses its employees.
- To find out how satisfied the employees are with the way an organisation hires and chooses new employees.

4. Research design

Methods and procedures for gathering data are outlined in a study's research design.

It's a framework for organising data collection. Both primary and secondary sources of data are used to gather the study's necessary data. The survey approach was used to gather primary data, with questionnaires being distributed to employees. Using the Convenience sampling approach, 100 employees were selected as a sample size.

5. Data Analysis & Interpretation

It's a never-ending process of building a pool of qualified individuals for future human resources needs, even if there are no current job openings. New employees are picked from a pool of applications. HCL Technologies' workers provided the bulk of the data for this investigation.

Table: - 5.1 Time to Fill the Vacancy

Sr. No.	Opinion	Frequency	Percentage
1	Less than 1 month	18	18
2	1-2 Months	25	25

3	2-4 Months	41	41
4	4-6 Months	16	16
5	More than 6 Months	00	00
	Total	100	100

Source: Field data

The above table 5.1 focus that 41% of **Hcl Technologies** employees say that it will take 2-4 months to fill the placement in the organization, accompanied by 25% of employees said that it'll take l-2 months, 18% of employees said that it will take much less than 1-month,16% of employees said that it will take four-6 months, 00% of employees said that it'll take more than 6 months to fill the emptiness in the organization.Hence it could be interpreted that the majority of employees stated that it will take 2-4 months to fill the vacancy inside the organization.

Table: - 5.2 Effectiveness of Recruitment and Selection.

Sr. No.	Opinion	Frequency	Percentage
1	Very Effective	11	11
2	Good	54	54
3	Not Effective	18	18
4	Indifferent	9	9
5	Bad	8	8
	Total	100	100

Source: Field data

Concerning "Effectiveness of recruitment and selection practices", the employee's opinion on a 5 point scale (1-Very effective, 2-Good, 3-Not Effective, 4-Indifferent, 5-Bad) is obtained. Table 4.5 reveals that 54% of employees said that good, followed by 18% of employees are not effective, 11% of employees are very effective, 9% of employees are indifferent, and 8% of employees are said that bad. Hence it can be interpreted that the organization has an excessive opinion about the effectiveness of recruitment and selection practices good.

Table: - 5.3 Best Recruitment Sources

Sr. No.	Opinion	Frequency	Percentage
1	Internal recruitment	63	63
2	External Recruitment	20	20
3	Both	17	17
	Total	100	100

Source: Field data

Table 5.3 reveals that 63% of employees prefer internal recruitment sources, 20% of employees prefer external recruitment, and the remaining 17% of employees preferring both internal and external recruitment sources. Hence it can be interpreted that the majority of the employees prefer internal recruitment sources.

Table: - 5.4 Suitability of E-recruitment method

Sr. No.	Opinion	Frequency	Percentage
1	Yes	63	63
2	No	28	28
3	Can't Say	09	09
	Total	100	100

Source: Field data

Table 5.4 reveals that 63% of employees said that they are following the E-recruitment method as an appropriate way of recruiting and the remaining 28% of employees stated that they are not following the E-recruitment method as a suitable way of recruiting. Hence it canbe interrupted that the majority of the employees said that they are following the E-recruitment method as a suitable way of recruiting.

Table: - 5.5 Formal Policy for Recruitment and Selection

Sr. No.	Opinion	Frequency	Percentage
1	Yes	74	74
2	No	16	16
3	Can’t Say	10	10
	Total	100	100

Source: Field data

Table 5.5 reveals that 74% of **Hcl Technologies** employees are said that they are coverage following the formal policy forrecruitment and selection and the remaining 16% of respondents said that they are not following the formal policy for recruitment and selection.Hence it can be interpreted that the majority of respondents are said that they are covered by the formal policy for recruitment and selection.

Table: - 5.6 Feel about Interview Panel

Sr. No.	Opinion	Frequency	Percentage
1	Excellent	12	12
2	Good	50	50
3	Satisfactory	29	29
4	Poor	09	09
	Total	100	100

Source: Field data

Concerning the "Feel about interview panel ", the employee's opinion on a 4 point scale (1-Excellent, 2-Good, 3-Satisfactory, 4-Poor) is obtained. Table 5.6 reveals that 50% of employees said that good, followed by 29% of employees are satisfactory, 12% of employees are excellent, 9% of employees are poor. Hence it can be interpreted that the organization has a high opinion about the feel about the interview panel is good.

Table: - 5.7 Existing Employees Considered

Sr. No.	Opinion	Frequency	Percentage
1	Yes	63	63
2	No	29	29
3	Can’t Say	8	8
	Total	100	100

Source: Field data

Table 5.7 reveals that 63% of employees said that when vacancies occur, are existing employees considered, and the remaining 29% of employees said that they are not now considered the existing employees for the recruitment and selection.Hence it can be interpreted that the majority of employees said that they are considered the existing employees for recruitment and selection.

Table: - 5.8 Employees Satisfied with the Recruitment Process

Sr. No.	Opinion	Frequency	Percentage
1	Yes	72	72
2	No	23	23
3	Can’t Say	05	05
	Total	100	100

Source: Field data

Above table 5.08: reveals that 72% of respondents of **Hcl Technologies** employees said that satisfied with the recruitment technique inside the employer and the last 28% of personnel stated that they're no longer glad about the recruitment procedure of the organization.Hence it can be interpreted that the majority of respondents said that they are satisfied with the recruitment process of the organization.

Table: - 5.09 Innovative Techniquesshould be used for Selection

Sr. No.	Opinion	Frequency	Percentage
1	Yes	59	59
2	No	31	31
3	Can't Say	10	10
	Total	100	100

Source: Field data

The above table 5.09: reveals that 69% of respondents of HCL Technologies employees said that the Innovative techniques should be used at the time of selection and the remaining 31% of respondents said that they are used not used innovative techniques in selection time in the organization.Hence it can be interpreted that the majority of employees said that they are that the Innovative techniques should be used at the time of selection in the organization.

Table: - 5.10 Interview do you prefer

Sr. No.	Opinion	Frequency	Percentage
1	Telephonic	15	15
2	Face to Face	63	63
3	Video Conferencing	22	22
	Total	100	100

Source: Field data

Table 5.10: reveals that 63% of employees said thatthe interview prefers to face to face, and25% of employees are said to video conference prefer remaining 15% of employees are preferring to telephonic interview in the organization. Hence it can be interpreted that the majority of employees said thatthe interview prefers to face to face in the organization.

Table: - 5.11 Resume Screening and Shortlisting Method

Sr. No.	Opinion	Frequency	Percentage
1	Agreed	81	81
2	Disagreed	07	07
3	Neutral	12	12
	Total	100	100

Source: Field data

Table 5.11: reveals that 81% of employees said thatthe Resume screening and shortlisting method is agreedand 12% of employees are saidthe Resume screening and shortlisting method is neutraland the remaining 07% of employees said that they arethe Resume screening and shortlisting method has disagreed in the organization.Hence it can be interpreted that the majority of employees said that thatthe Resume screening and shortlisting method is agreedupon in the organization.

Table: - 5.12 Your Experience with your HR/recruiting Department

Sr. No.	Opinion	Frequency	Percentage
1	Excellent	43	43
2	Good	35	35
3	Average	22	22
	Total	100	100

Source: Field data

Table 5.12: reveals that 43% of employees said thatthe HR and recruitment department is HR department performance is excellent and 35% of employees are said to HR department performance is good in the organizationand the remaining 22% of employees said that they are average to the HR department performance in the organization. Hence it can be interpreted that the majority of employees said thatthe HR department performance is excellent in the organization.

6. Conclusion:

The cognizance of recruitment and selection is to shape the abilities of prospective applicants in opposition to the rewards and wishes are inherent in a given pastime. For this purpose, top-acting companies commit huge assets and electricity to grow extraordinary choice structures. Recruitment and choice processes are essential practices for human useful resource manipulate and are important in affecting organizational fulfillment. Recruitment and choice assist in determining the future of businesses. Recruitment and selection methods ought to be guided through the organization's techniques, missions, and goals to keep away from appointing applicants with abilities inappropriate to the attainment of objectives. he success of human assets departments is measured on their recruitment and overall performance of in position employees.

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"A Study on Occupational Stress among Long Term Drivers with special reference to the Fast and Safe Products Transport Pvt. Ltd, Ernakulam"

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Abstract-

This study is an attempt to understand the occupational stress among long term drivers. Stress in our society is not something that is invisible, life is full of stress, there is work stress, school stress, financial stress, and emotional stress, to name a few Stresses is an integral part of our urban lifestyle. It has become a normal part of life. Objectives of this study are to study the socio- economic condition of long-term drivers, to study the occupational stress among long term drivers, to know the factors causing stress and to study the impact of stress on performance. Descriptive research design is used to conduct in this research study. This empirical study was conducted among long term drivers. From these 60 samples selected for data collection through simple random sampling technique. Primary and secondary method used for data collection. Simple percentage analysis was done and findings were listed out based on that, suggestions were given by the researcher. Major findings of this study are half of the respondents (50%) strongly disagree that they are satisfied with their Salary for future needs. More than half of the respondents (66 %) agree that their job has no security. More than half of the respondents (54%) agree that their work place environment is not very pleasant and safe. The long-term drivers are the most endangered one in driving profession because they are subjected to a number of physical and psychological stresses inherent in their occupation.

Keywords: occupational stress, financial stress, and emotional stress, endangered, long term drivers.

Introduction:

Stress is a term used by many, is often used to describe a negative condition or emotional state Millions and perhaps even billions suffer every day from stress affects everyone, young and old, rich and poor. Stress in our society is not something that is invisible, life is full of stress, there is work stress, school stress, financial stress, and emotional stress, to name a few Stress is an integral part of our urban lifestyle. It has become a normal part of life. Stress can be good or bad depending on the situation which someone is facing. Sometimes, stress can be helpful, providing people with the extra energy or alertness they need. This type of stress is called Eustress. As a good influence, stress can help motivate us to do something, or help us through the day. As a bad influence, it can result in feelings of distrust, rejection, anger, and depression, which in turn can lead to health problems such as headaches, upset stomachs, rashes, insomnia, ulcers, high blood pressure, heart disease, and strokes. This is called as distress. There are three theories or perspectives regarding stress. There is the environmental stress perspective, the psychological stress perspective, and the biological stress perspective. The environmental stress perspective emphasizes assessment of environmental situations or experiences that are objectively related to substantial adaptive demands. The psychological stress perspective emphasizes people's subjective evaluations of their ability to cope with the demands presented to them by certain situations and experiences. The biological stress perspective emphasizes the activation of certain physiological systems in the body that have been shown time and time again to be regulated by both psychologically and physically demanding conditions.

Review of Literature:

National: Vedantham et al. (2001) conducted study among long term drivers of Canada, 43 groups related to trauma exposure. He found that those drivers have more health problems than the other, (back problems, gastrointestinal disease, migraine/headaches, confusion spells, weakness/dizziness, and hot/cold flashes and chronic bronchitis)

International: Mona Shattell et al. (2010). Conducted study on Occupational Stressors and the mental health of truckers and drivers", He found that drivers, whose jobs impose high levels of psychological demands, have been experiencing significant work stress.

Objectives of this study are: -

1. To study the socio- economic condition of long - term drivers.
2. To study the occupational stress among long term drivers.
3. To know the factors causing stress among long-term drivers.
4. To study the impact of stress on their performance.

Research Methodology:

In this study the researcher used descriptive research design in this study. This study was conducted The Fast and Safe Products Transport Pvt. Ltd, Ernakulam. The pilot study was conducted and questionnaire method was followed by the researcher. 60 respondents were selected for the study and the data were collected through simple random sampling. There are two types of methods of data collection used. One is primary data collection. The primary data collected using a well-designed questionnaire. Second method is secondary data collection. The secondary data is collected through journals, books and websites. Simple percentage analysis was done and findings were listed out. Based on these findings, suggestions were given by the researcher.

Findings:

1. Around 40% of the respondents agree and that they are satisfied in their salary.
2. Half of the respondents (50%) strongly disagree that they are satisfied with their Salary for future needs. Reason is that their work is more stressful and it is not demanding safe and secure journey of job.
3. More than half of the respondents (66 %) agree that their job has no security.
4. More than half of the respondents (54%) agree that their work place environment is not very pleasant and safe. Reason is that psychological and physical factors are affecting their job. Occupational stress is impacting their satisfaction level.
5. Around 48% of the respondents disagree that they have control over life at work. Reason is that long- term driving is most careful work and it demands drivers fully conscious action and peace of mind.

Suggestions:

1. Regular assignments rather than day-to-day assignments may be followed.
2. If more time is needed to accomplish the task, arrangement should be made.
3. The shift pattern should be designed in such a way that they get more time to spend with their family and friends.
4. Art communications technology in all vehicles can be installed
5. Drivers should become more involved with management decision making about schedules, routes, timings and organisation…
6. Possibilities should be provided for training and retraining, and special Facilities should be provided for older drivers and drivers with health Problems, including rehabilitation and individual work
7. Resumption plans for drivers returning to work can be made.

Discussion and conclusion:

Driving a vehicle is highly demanding activity, the studies shows that job of a driver make high demands, yet offers only low control and low support. This combination spells stress and consequently an increased risk of physical and mental occupational ill health, leading to absenteeism and to decreased productivity of employees and enterprises. The task of a driver is mentally demanding also being away from family, friends, and usual family traditions and routines makes drivers feel apart from the family unit.

The long term drivers is the most endangered one in driving profession because they are subjected to a number of physical and psychological stresses inherent in their occupation. The long and irregular hours spent behind the wheel cause fatigue and mental stress.

The above data all converge in the conclusion that work of professional drivers is extremely stressful, thus we can consider it as a high-risk occupation. Among the main sources of stress we can count awareness of responsibility, fatigue, working conditions, work schedules and mental workload (sensorial, informational and emotional). The work of professional drivers also amounts various health risks.

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"A Study on Leading Determinants Influencing Investment Decision-Making in The context of Evaluating Personality Types among Women"

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Abstract:

Women, who make up half of the world's population and undoubtedly play a significant part in influencing events and shaping humanity's future, cannot be separated from when examining the development of any culture. In classical finance, it has been considered that choices are made after carefully weighing all available data and are hence rational in nature. When a woman plays the job of an investor, safeguarding her financial future takes precedence over all other roles she plays in life. Any individual who places money towards investment products with an idea of maximum return is termed as an investor. Each of us wants to increase the flow of income from different sources therefore seeking financial investment becomes an essential activity which pulls people from every walks of life irrespective of their family background, economic status, education and occupation. To maximize wealth in future and expect good financial returns individual is required to sacrifice some part of their present earnings or savings. In order to better serve all investors, particularly women investors, the researcher in this study examines potential personality types and causes for the discrepancies. The findings can help educators, public politicians, and consumer advocates better take into account the limits of managing a portfolio and planning for retirement. Understanding psychological aspects, female personality types, and how women perceive wealth and how it affects their financial decision-making may help to better frame outcomes for generating profitable returns and wealth maximizing techniques.

Keywords: Investment decision, Women Personality, Types of investment

Introduction:

Risk avoidance is considered as one of the basic focuses in the investment procedure. The shifts according to risk avoidance has direct effect on finance related markets and its auxiliary arrangement of investment choices every once in a while. Studies proposed that women are more risk averse than men and sensitive to fluctuations in monetary area. This affects each individual's financial position. It has been seen that degree of risk taking increases with higher pay level of financial specialists, since they are keen on keeping up a higher cash balance and a secured portfolio. Age is additionally another factor among both women admen to be considered and limit of bearing risk decreases with age. Many people get more risk averse while they get more established.

Women have an erratic relationship with money and finances; while women enjoy spending money like anybody else, they typically also prefer to delegate decision-making to the male family members and let them act on her behalf. There are, of course, some exceptions, but for the most part, especially in a developing country like India, women were hesitant to make investment decisions.

Here this woman can be anyone from a student to a homemaker to an entrepreneur, who is married or unmarried, a working individual or a single parent. Whatever be their situation, it is completely important that they comprehend the money dynamics and partake effectively in financial planning choices.

According to research, women tend to be unintentionally more risk averse than males. On average, women live longer than males, but they typically have lesser retirement funds and are less prepared for their later years after retirement. Women have lower lifetime earnings due to income inequality and shorter employment durations since they frequently devote more time to raising children and acting as financial facilitators (Anthes& Most, 2000). Due to the fact that their lifetime earnings are much lower than those of single women or remarried women, divorced and widowed women are particularly susceptible when preparing for retirement (Zissimopoulos, Karney, &Rauer, 2008). Women seem to be aware of the risks associated with inadequate retirement preparation in later life.

Women are frequently lauded for their competencies of saving cash, but they use to shy away from investing to create wealth. There is a common saying which state that “Men Invests and Women Saves”. This may be attributed to the concept that the profits they work with have to ideally move into nurturing the family. However, even if a small share of financial savings is invested diligently, enables an individual to cross a long way and end up with beneficial returns for future endeavors. One of the stereotypes associated specially with homemaker’sis that they have a “low-risk” appetite and have the preferences for those financial products which offer steady and fixed returns. However, investments ought to be based totally on financial aspirations and it's far the motto of those goals that decide the risk factor of the financial avenues that women choose to invest in.

Investors Education and Protection Fund (IEPF) has been set up to educate protect and empower investors by the Ministry of Corporate Affairs to promote awareness about investments. Government takes major kind of actions to help the women to become financially independent the thought behind this is to uplift the lives of those women who belongs mainly from the rural area in Maharashtra to help the women to form self-help groups SHG and function for economic prosperity. This type of programs sustains to enhance the global development of rural and agricultural based population to fight against poverty.

In this research, the researcher investigates potential personality contrasts and clarifications for the distinctions which may furnish financial advisors with comprehension to more readily serve female clients. The outcomes can likewise advise educators, policymakers to more readily represent impediments in verifying groundwork for wealth maximization and financial decision making.

Need of Study:

The goal of this study was to ascertain whether differences in investment decision-making amongst women could be explained by differences in female personality types. It also sought to investigate whether this link persisted in younger cohorts despite societal shifts in gender role beliefs. Many financial and psychological studies have found that women are often more risk-averse than men. Most people become increasingly risk-averse as they age. According to researchers, women tend to be more disciplined and tolerable of stress when investing.

Barber and Odean (2001) stated that men are more overconfident than women. Overconfidence seems prime financial cue which leads to more trading, and turn towards lower returns. Zuckerman and Kuhlman (2000) found in their study that, men are prone to take more risky ventures compared to women relating to financial matters. Powell and Ansic(1997) considered that gender acts primarily as most important explanatory factor affecting to confidence while taking investment decisions.

Literature Review:

Chhabra, Mundra (2014) stated that in recent times opportunities through the Banks provide multiple choices to the investors along with it now days there are better schemes available it’s not like the old days when people use to have cash, gold etc as savings only.

Juwairia.P.P.(2014) mentioned that people from every sector is interested to make investments where they get economic benefits and Systematic Investment Planning is the easiest tool to help your money to grow by laying out small amount each month over a period of time.

Varsha Virani (2013) conveyed that to meet futuristic financial goals, wealth maximization, monetory independence individuals planning about investments becomes essential which nurtures economic development. Investments types can be segmented into high and low risk oriented avenues and Banks takes supportive steps by circulating these funds for National Prosperity. She studied about those who are teachers by profession and stated that despite not having very high income they are investing for future where low risks are involved, most of them prefer Bank Deposits, Tax benefits influences their decisions.

Kaushal Bhatt and Kinjal Bhatt (2012) conducted a study on the basis of primary data collection with the objective to verify the preferences of investors in different products among the various classes which are divided by occupation and level of education. It was found that because of low risk every section prefers bank deposits and post office schemes whereas higher income and higher education group prefers risky avenues like equities, mutual funds and real estates.

Charness and Gneezy (2012) merged fifteen sets of experiments within one investment gamewhich was not formatted structurally to assess gender differences. Primarily the data were not secured to study about gender differences but to know other aspects of investments. Several researchers of different nations carried out the experiments at a different duration with varied instructions and subject pools. Outcome of this ameliorated strong consistency on the fact that women tend to invest less and are financially risk averse.

Mittal and Vyas (2011) indicated that women lacks confidence, they are methodical afterconducting a study with 428 respondents. After going through their analysis they came to this conclusion that the process of financial decision making as well as risk tolerance is different among genders. Housewives selects safe mode of investments on the other hand students goes for derivatives and equities which contain high risks.

Pak and Mahmood (2015) tried to investigated and reflected about the connection betweentraits, risk attitude and investment decisions of the potential investors of Kazaksthan and itsimpact. Investors risk tolerance get affect by personality, hence advisers need to examine the personality factors and risk tolerance level of individuals before advising.

Research Objectives:

1 To identify how psychological factors are influencing women for investment decisions.
2. To reflect on the financial wealth perception of women investors as decision makers.

Research Methodology:

To accomplish research goals—which are concerned with characterizing the traits of a certain person or group—descriptive research is chosen as the type of study. Specific forecasts and descriptions of facts and traits pertaining to the individual, group, or situation are important concerns of descriptive research.

Approach of Research: Quantitative
Type of research: Descriptive
Method of Research: Survey
Type of Survey: Sample survey
Size of Sample: 225
Sampling Design: Random Sampling
Location: Nashik city

Population of Study: Women who are self-employed, working in Govt. and Pvt. Sectors, housewives and students by occupation and takes part in financial investments.

Data collection method: Structured Questionnaire

Data Analysis & Interpretation:

Table No 1: Sources of Information for Investment

Parameter	Yes	No	Total
Friends and Relative	119	106	225
Family Members	193	32	225
Newspapers & Magazines	95	130	225
Financial Consultants	56	169	225
Internet	88	137	225
TV Channels	117	108	225

The above table communicates about the sources of investment channels and each medium is diverged into two responses one being affirmative and the other being negative. Respondents opted from each section and 85.7 % of them stated family members as their information source, for 53.0% friends and relatives are also the information source, for 51.9% it is television, for 42.4% newspaper and magazines are the information source, for 39.1%internet and 25.1% seeks information from financial consultants.

Table No 2: Span of Investments

Parameter	Frequency	Percentage
Long Term (More than 3 years)	67	29.78
Medium Term (1 to 3 years)	135	60.00
Short Term (1 to 3 years)	23	10.22
Total	**225**	**100**

The above table exhibits the time span of investments preferable to these women investors likewise60% opted mid-term, 29.78% opted long-term and 10.22% opted short-term respectively.

Table No 3: Types of Investment

Parameter	Yes	No	Total
Bank fixed deposits	207	18	225
Equity Share Market	87	138	225
Gold	199	26	225
Mutual funds	131	94	225
Post Office Saving Scheme	193	32	225
Real Estates	22	203	225
Debt securities (Bonds etc.)	38	189	225
National Pension Schemes	81	144	225
Insurance policies	162	63	225
Provident fund	148.5	76.5	225

The above table annotates about the types of investment avenues where these 225 women investors have put their money. Each type is bifurcated into two responses one being affirmative and the other being negative. 92% of them have investment in Bank FDs, 88.6% in Gold, 85.8% in PO Saving Schemes, 72% in Insurance Policies, 66% in PFs, 58.1% in MFs respectively.

Conclusion:

Women now make investing decisions, and psychological considerations, their risk-taking attitude, and their sense of their financial riches play a determining role in this process. To ensure that women, whether they are housewives, employees, or students, have access to frequent trainings and targeted awareness campaigns about the equity share market and other investment products, the government, IEPF, RBI, and SEBI must take this into consideration. By doing so, they will be better equipped to make wise financial decisions. Women should pursue investing decisions since they can foster psychological security and general wellbeing. Last but not least, money confers power, which is increased by both earning it and wisely investing it in superior avenues. In addition to working and earning money, women must also understand how to invest and set better financial objectives in order to become financially independent and secure in their lives.

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“Disaster Management: A Role of National Disaster Management Authority [NDMA] in Rehabilitation”

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Abstract –

The National Disaster Management Authority (NDMA), headed by the Prime Minister of India, is the apex body for Disaster Management in India. Setting up of NDMA and the creation of an enabling environment for institutional mechanisms at the State and District levels is mandated by the Disaster Management Act, 2005. India envisions the development of an ethos of Prevention, Mitigation and Preparedness. The Indian government strives to promote a national resolve to mitigate the damage and destruction caused by natural and man-made disasters, through sustained and collective efforts of all Government agencies, Non-Governmental Organizations and People’s participation. This is planned to be accomplished by adopting a Technology-Driven, Pro-Active, Multi-Hazard and Multi-Sect oral strategy for building a Safer, Disaster Resilient and Dynamic India.

Keywords - vision, evaluation of NDMA, functions and responsibilities etc.

Introduction:

The NDMA Logo reflects the aspirations of this National Vision, of empowering all stakeholders to improve the effectiveness of Disaster Management in India. The Map of India, embossed in gold, in the middle of the logo, circumscribed by the National Tricolor of Saffron, White and Green represents the aspiration to contain the potential threat of natural and man-made disasters through Capacity Development of all stakeholders. The outer circle is a Golden Ring of Partnership of all Stakeholders, whose hand holding is an expression of their solidarity to supplement the efforts of the Government. NDMA in the inner circle in tranquil Blue integrates the entire process by empowering all stakeholders at the local, district, state and national levels.

NDMA will catalyze this Community Empowerment through institutional capacity development, strengthened public awareness and community resilience by mainstreaming disaster management in India.

Objectives of the paper:

Following are the main objectives of the study:

i) To study vision of the NDMA.

ii) To see the evaluation of NDMA..

iii) To make known projected adopted by NDMA for rehabilitation in India.

iv) To see the functions and responsibilities for rehabilitation of disaster.

Methodology:

The present study depends on secondary data, which is collected from websites and magazines etc.

Evaluation of NDMA:

Emergence of an organization is always through an evolutionary process. NDMA has also gone through the same stages. The Government of India (GOI), in recognition of the importance of Disaster Management as a national priority, set up a High-Powered Committee (HPC) in August 1999 and a National Committee after the Gujarat earthquake, for making recommendations on the preparation of Disaster Management plans and suggesting effective mitigation mechanisms. The Tenth Five-Year Plan document also had, for the first time, a detailed chapter on Disaster Management. The Twelfth Finance Commission was also mandated to review the financial arrangements for Disaster Management.

On 23 December 2005, the Government of India enacted the Disaster Management Act, which envisaged the creation of National Disaster Management Authority (NDMA), headed by the Prime Minister, and State Disaster Management Authorities (SDMAs) headed by respective Chief Ministers, to spearhead and implement a holistic and integrated approach to Disaster Management in India.

Vision of the NDMA:

The main vision of the NDMA is : "To build a safer and disaster resilient India by a holistic, pro-active, technology driven and sustainable development strategy that involves all stakeholders and fosters a culture of prevention, preparedness and mitigation."

Disaster Management Cycle:

A holistic and integrated approach will be evolved towards disaster management with emphasis on building strategic partnerships at various levels. The themes underpinning the policy are:

- Community based DM, including last mile integration of the policy, plans and execution.
- Capacity development in all spheres.
- Consolidation of past initiatives and best practices.
- Cooperation with agencies at national and international levels.
- Multi-sectoral synergy.

Functions and Responsibilities:

NDMA, as the apex body, is mandated to lay down the policies, plans and guidelines for Disaster Management to ensure timely and effective response to disasters. Towards this, it has the following responsibilities:-

- Lay down policies on disaster management ;
- Approve the National Plan;
- Approve plans prepared by the Ministries or Departments of the Government of India in accordance with the National Plan;
- Lay down guidelines to be followed by the State Authorities in drawing up the State Plan;
- Lay down guidelines to be followed by the different Ministries or Departments of the Government of India for the Purpose of integrating the measures for prevention of disaster or the mitigation of its effects in their development plans and projects;
- Coordinate the enforcement and implementation of the policy and plans for disaster management;
- Recommend provision of funds for the purpose of mitigation;
- Provide such support to other countries affected by major disasters as may be determined by the Central Government;
- Take such other measures for the prevention of disaster, or the mitigation, or preparedness and capacity building for dealing with threatening disaster situations or disasters as it may consider necessary;
- Lay down broad policies and guidelines for the functioning of the National Institute of Disaster Management.

Projects:

The various projected adopted by NDMA for rehabilitation of disasters are as under:-

1. National Cyclone Risk Mitigation Project

Indian coasts are highly vulnerable to tropical cyclones and the consequent recurrent loss of life and property. It is now well recognized that by taking long and short term mitigation measures, the loss of life and property can be minimized. Hazard risk mitigation is the key behind sustainable development. This is the policy of Government of India, which lays greater emphasis on prevention, preparedness and mitigation. With this in view, the Ministry of Home Affairs (MHA), Government of India conceptualized a comprehensive National Cyclone Risk Mitigation Strategy through consultation, ending with a National workshop, "Developing Strategy for Cyclone Mitigation in the Coastal and Island Regions of India", held on 4th and 5th of February, 2003 in the Administrative Training Institute, Kolkata. This strategy is a part of the Multi-hazard Mitigation Plan being developed at the National level. To give effect to strategic interventions, the Ministry of Home Affairs decided to put in place the "National Cyclone Risk Mitigation Project". After the formation of National Disaster Management Authority (NDMA), management of the project was transferred to NDMA in September, 2

The overall objective of the National Cyclone Risk Mitigation Project ('NCRMP') is to minimize vulnerability to cyclones and make people and infrastructure disaster resilient in harmony with conservation of the coastal eco-system in the cyclone hazard prone States and Union Territories of India. The NDMA under the aegis of MHA will implement the project in collaboration with the Governments of Andhra Pradesh and Orissa, and the National Institute for Disaster Management (NIDM) in the first phase. The project costing Rs 1496.71 crores (US $ 308.60 million) is funded by the World Bank (International Development Association Credit) as an Adaptable Program Loan to be scaled up to US $ 969 million for covering the other States and UT's based on their readiness to implement the project. This project is proposed as a Centrally Sponsored Scheme with 75% contribution (for Component B of the Project) by the Central Government, as grant-in-aid and a matching 25% contribution by State Governments. Other components will be completely funded by the Central Government, as grant-in-aid. The project is currently being implemented in the states of Andhra Pradesh and Orissa.

2. National Disaster Management Information System:

- In order to move away from the respective to proactive and holistic Disaster Management in the country, the single most scientific tool that needs to be deployed is the "Vulnerability Analysis and Risk Assessment" (VA&RA) of the people, the habitat and infrastructure in different parts of the country with respect to various natural hazards.

- VA & RA will enable the construction of models that predict the impact of a given disaster event in a specific time/place for risk assessment/loss estimation. This platform will enable DM- stakeholders to avoid adhoc decisions by way of identifying and prioritizing as per vulnerability profile.

- GIS (Geographical Information System)- platforms allow easy visualization of the dynamics of a disaster with respect to time and prepare appropriate action plans for rescue and relief and post-disaster scenario. GIS can support better planning for response in terms of evacuation routes, locations of vital lifeline (like locations of fire stations, medical/paramedical units, relief materials, shelters, airports, railways and ports etc).

Need for NDMIS

- NDMIS will enable the data collected from different nodal agencies to be utilized along with detailed Geographical Information System (GIS) for generation of sophisticated actionable information (through VA & RA and Decision Support System (DSS)) for all stakeholders at various level by involving the domain experts from Science and Technology community of the nation.

- The project proposal is in consonance with the mandate emphasized in 'National Policy on the Disaster Management,2009 which underlines the need for carrying out hazard zonation,maping and vulnerability analysis in a multi-hazard framework utilizing(GIS) based databases such as the National Database for Emergency Management((NDEM) and National Spatial Data Infrastructure(NSDI)

GIS-platform for VA & RA for DSS

- GIS-platform can be loosely defined as a system of hardware and software used for collection ,storage, retrieval, mapping and analysis of geographic ,demographic, topographic, infrastructure details, socio-economic data etc and the hazard profile data in conjunction with satellite imageries to generate knowledge-based information called VA & RA(for pre-event scenario) and DSS(for during and post scenarios),on digitized maps that can be utilized for DM(instead of relying only on voice, data or video)

Utility of NDMIS for Vulnerability & Risk Assessment (VA&RA)

- primarily NDMIS will provide information on the likely impact of the event in terms of extent of area affected, location specific details, population affected, availability of resources for evacuation of people and relief and quick assessment of damage .Early warning,risk assessment, situational analysis, damage assessment thematic hazard maps etc. are some of the major activities of the decision support system configuration.

- Decision support tools can help incident managers to visualize the event over time, track the activities of responders, and predict the outcomes of various courses of actions.

Structure of NDMIS

- Involves establishing the necessary computational and data handling hardware along with necessary software for development of various applications software on the GIS-platform for the hazard profile to empower the stakeholders(during pre-during and post-disaster scenarios).
- NDMIS will consists of three essential elements:
- a) Knowledge based information
- b) Integration of current sources of data and information
- c) Interconnectivity for dissemination of these data/information sources to the stakeholders at the right time at the right place.

Target Beneficiaries

- The GIS database is a national asset and is useful for development of decision support tools for disaster management, assessment of vulnerability and risk assessment and also helps in addressing research problems. It enables disaster managers to take appropriate decisions base on S&T input

3. National Disaster Communication Network (NDCN):

The National Disaster Communication Network (NDCN) will be created by providing appropriate connectivity to various Emergency Operation Centers (being established at National, State and District levels) existing communication networks, including NICNET, SWANs, POLNET, and DMSNET etc.

Terrestrial communication networks are prone to failure during disasters, therefore, an additional overlay network segment utilizing satellite communication will be established as a VSAT network for disaster management across the country. This VSAT network will consist of a Primary Hub in NCR and a DR Hub at NRSC Hyderabad and about 1000 VSATs distributed all over the country. Reliability of NDCN will be ensured through adequate redundancy. In addition to the Emergency Operation Centers at the National, State and District levels, NDCN will be equipped with mobile/transportable communication systems to establish graded communication capability at the disaster sites

4. Capacity Building and Training:

NDMA's pilot project on "Capacity Building in Disaster Management for officials and representatives of Panchayati Raj Institutions and Urban Local Bodies at District Level" is being implemented through Indira Gandhi National Open University (IGNOU). In this regard, a Memorandum of Understanding (MOU) has been signed between NDMA and IGNOU. Under this ambitious project, face to face training programme (FFTPs) in State Administrative Training Institute (ATIs) and 432 FFTPs in IGNOU study centers of 54 selected districts (8 in each district) will be organized. In each district, 300 people will be trained under the project of which 75 will be Govt. officials and 225 will be the representatives of Panchayati Raj Institutions (PRIs) and Urban Local Bodies (ULBs). Thus, in all, 16200 Government officials and representatives of PRIs/ULBs are aimed to be trained in Disaster Management under this project. Details of this project are available at the IGNOU Project link of our site.

5. National School Safety Project:

This scheme is being implemented in 8600 schools in 43 districts of 22 states i.e. Jammu & Kashmir, Haryana, Meghalaya, Manipur, Himachal Pradesh, Gujarat, Assam, Nagaland, Punjab, Chandigarh, Rajasthan, Arunachal Pradesh, Sikkim, Delhi, Tripura, Uttarakhand, Bihar, Mizoram, Andaman & Nicobar, West Bengal, Uttar Pradesh and Maharashtra. An estimated cost of Rs. 47.48 crore will be involved in implementation of the scheme.

This is a demonstration project to promote a culture of safety in schools by initiating policy level changes, capacity building of officials, teachers, students and other stake holders by undertaking information, education and communication activities, promoting non-structural mitigation measures and demonstrating structural initiatives in a few schools.

The following activities are being taken up under the project by Capacity Building and Training Division:-

- Development of Standard Teachers Training module (TTM)
- Training of Master Trainers/Teachers
- Distribution of disaster preparedness kits.
- Organizing mock drills.
- Capacity building of Engineers.

In addition to the above two major projects, cited above, Capacity Building and Training Division is regularly processing cases for conduct of Workshops/ Seminars/ Conferences / Symposiums organized by various State Government Premier Training and Academic Institutes, Civil Society Groups and Non Government organizations on subjects based on disaster management activities such as preparedness, mitigation, response, relief and rehabilitation.

6. NDMA-IGNOU Pilot Project:

Pilot Project on “Capacity Building in Disaster Management for Government Officials and Representatives of Panchayati Raj Institutions and Urban Local Bodies at District Level in the areas of disaster prevention, preparedness, mitigation, response and recovery" is the joint effort of IGNOU and NDMA.

This Pilot Project is being undertaken in five districts of 11 States identified on the basis of their vulnerability to various natural and manmade hazards.

The identified States and Districts are:

- Andhra Pradesh – Ananthapur, Mahbubnagar, Srikakulam, Nellore, Prakasham.
- Assam- Dhemaji, Lakhimpur, Barpeta, Dhubri, Cachar.
- Bihar – Sitamarhi, Muzaffarpur, Patna, Supaul, Madhepura.
- Haryana – Gurgaon, Panipat, Ambala, Yamuna Nagar, Rohtak.
- Himachal Pradesh – Kullu, Kinnaur, Chamba, Kangra, Manali.
- Kerala - Idukki, Wayanad, Malappuram, Ernakulam and Palakkad
- Maharashtra- Nasik, Raigarh, Thane, Pune, Satara.
- Orissa – Ganjam, Bhadrak, Jagatsinghpur, Kendrapara, Balasore.

- Tripura – North Tripura, South Tripura, East Tripura (Dhalai), West Tripura.
- Uttarakhand - Bageshwar, Pithoragarh, Rudraprayag, Chamoli, Uttarkashi.
- West Bengal – Bankura, South Dinajpur, Murshidabad, Burdwan, Purba Medinipur.

Under this ambitious Project, 11 Pilot Face to Face Training Programmes (FFTPs) in State ATIs and 440 FFTPs in IGNOU study centers of the selected districts (8 in each district) shall be organized. In each district 300 people shall be trained under the Project out of which 75 will be Government officials and 225 will be the representatives of PRIs/ULBs. Thus, in all, 16,200 Government officials and representatives of PRIs/ULBs shall be trained in Disaster Management under this project.

Conclusions:

India envisions the development of an ethos of Prevention, Mitigation and Preparedness. NDMA, as the apex body, is mandated to lay down the policies, plans and guidelines for Disaster Management to ensure timely and effective response to disasters. There are various projects adopted by NDMA for rehabilitation of disasters in India viz the National Cyclone Risk Mitigation Project ('NCRMP') is to minimize vulnerability to cyclones and make people and infrastructure disaster resilient in harmony with conservation of the coastal eco-system in the cyclone hazard prone States and Union Territories of India, NDMA’s pilot project on “Capacity Building in Disaster Management for officials and representatives of Panchayati Raj Institutions and Urban Local Bodies at District Level” is being implemented through Indira Gandhi National Open University (IGNOU). Etc.

Websites:-

1. *http://www.ndma.gov.in/en/*
2. *http://ncrmp.gov.in/*

"Employment Bonds in India: Legal Position and Remedies from a Human Resource and Legal Perspective"

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Abstract-

Employment Bonds in India are wholly one-sided and the employees, due to their inequality of bargaining power, have to sign on the dotted line without any negotiation. Employment Bond in India is in the form of standard form contracts. Critics remarks that employment bond is akin to a bond of slavery, and slavery was abolished centuries ago by the Indian Slavery Act of 1843. Article 23 of the Constitution of India, prohibits forced labour such as beggar and other similar forms of forced labour. The discussion on employment bond can be carried further with the decorated words as emphasised by Theodore Roosevelt: "No man is above the law, and no man is below it" which is most apt to be invoked in this context.

Keywords--Employment Bond, Plaintiff, Defendant, Contract, Legal Remedy, Law Suit.

1.1 Introduction

Employment Bond is considered to protect the interest of the employer but it also takes care the interest of the employees as well. The restraints stipulated upon the employees in the employment bond must be "reasonable" and "necessary" to safeguard the interests of the employer or else the legal validity of such employment bond comes under the scrutiny of the Court and the Court may strike-off such a bond holding it to be void. While broad principles emerge from the rulings, whether a condition is violative or not is a question of fact which only a Court of law can examine and arrive at an appropriate conclusion based on the facts and circumstances of each case. Restrictive covenants in such bonds need to be analysed on a case-to-case basis. At the outset the decorated and inspirational words of Benjamin Franklin would be most apt: “Justice will not be served until those who are unaffected are as outraged as those who are”.

1.2 Objectives of Research Paper

a) To determine whether employment bond(s) are legal in India.
b) To investigate the legal remedies available to the aggrieved party in the event of employment bond which is got signed forcibly from the employees with a malafide intention of the employer.
c) To provide comprehensive suggestions, on the basis of empirical data analysis and to highlight on the legal remedies available to the aggrieved party.

1.3 Research Methodology

The present study is designated to be a non-doctrinal (empirical) and an analytical legal research. The basic source of knowledge is the primary data which is the first-hand information gathered specifically for the purpose of this research. The gathered data is compared with the legal concepts to gain more insights relating to legal awareness in the Indian society pertaining to employment bond.An online survey questionnaire circulated using Google Forms to study the awareness on “Employment Bond” was used for collection of the primary data from the sample respondents. The study was conducted in the months of March-May of the calendar year 2020.

2.1 Analysis of Data collected through Survey Questionnaire

The primary data was collected with the help of questionnaire administered among the sample respondents. The analysis of the primary data collected from a total sample size of 106 respondents is as exhibited in the subsequent sections.

2.2 Analysis of Demographic Data

In this study the analysis of demographic profile of the sample respondents is classified into sex composition and geographical location of the sample as illustrated in the ensuing representations of the data analysis:

2.2.1 Gender-wise Classification of Respondents

For the purpose of the study, the sample respondents are sub-grouped into male and female the analysis of which is presented as follows:

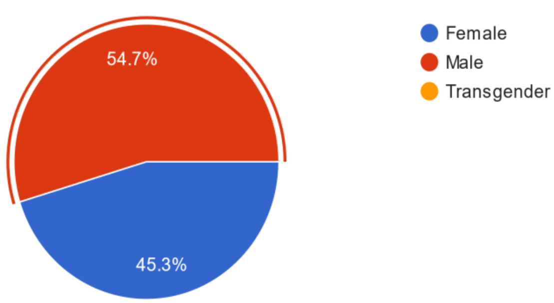
Table 2.1: Gender-wise Classification of Respondents

Gender	Frequency	Percentage (%)
Female	48	45.28
Male	58	54.72
Total	**106**	**100.00**

Source: Primary Data Analysis of Field Study 2020.

A diagrammatic representation of the data in the preceding Table 2.1 is exhibited in the Chart 2.1 as follows:

Chart 2.1: Diagrammatic Representation of Gender-wise Classification



Source: Primary Data Analysis of Field Study 2020.

Observation and Interpretation of Data Analysis: The preceding Table No. 2.1 and Chart No. 2.1 depicts that, 45.28% (48 Respondents) are '**Female**' and 54.72% (58 Respondents) are **'Male'**. Hence the following responses are influenced by the response from the **'Male** 'sample respondents.

2.2.2 Geographical Classification of Respondents

The sample respondents are classified on the basis of the State in which they reside as indicated in the ensuing Table 2.2:

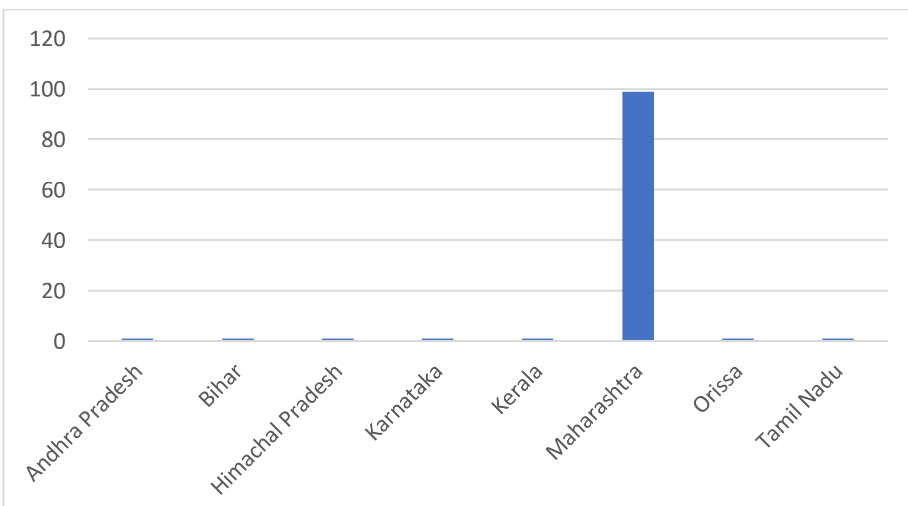
Table 2.2: Geographical Classification of Respondents

State of Residence (Arranged Alphabetically)	Frequency	Percentage (%)
Andhra Pradesh	1	0.94
Bihar	1	0.94
Himachal Pradesh	1	0.94
Karnataka	1	0.94
Kerala	1	0.94
Maharashtra	99	93.42
Orissa	1	0.94
Tamil Nadu	1	0.94
Total	**106**	**100.00**

Source: Primary Data Analysis of Field Study 2020.

The preceding data is diagrammatically represented in Chart 2.2.

Chart 2.2: Diagrammatic Representation of Geographical Classification



Source: Primary Data Analysis of Field Study 2020.

Observation and Interpretation of Data Analysis: The Table No. 2.2 and Chart No. 2.2 clearly depicts that, 93.42% (99 Respondents) are from within the State of **'Maharashtra'** and 6.58% (7 Respondents) are from out of the State of **'Maharashtra'**. All the target respondents for this research were from within India but still the following responses are largely influenced by the response gathered from the sample respondents from within the State of **‘Maharashtra’**.

2.3 Analysis of Core Survey Data

This section forms the main section for data analysis which comprises of the analysis for the core questions relating to the employment bond.

2.3.1 Statements with Affirmative and Negative Opinions

Observation and Interpretation of Data Analysis: The Table No. 2.3 clearly depicts summary for three different statements explained as follows:

1. Inference for Statement-1: 17% (18 Respondents) indicated an ‘**Affirmative’** response and 83% (88 Respondents) indicated a **‘Negative’** response to the statement, “Employment Contract and Employment Bond one and the same”. Hence majority of the sample respondents have a **‘Negative’** response to this statement.
2. Inference for Statement-2: 45% (48 Respondents) indicated an ‘**Affirmative’** response and 55% (58 Respondents) indicated a **‘Negative’** response to the statement, “Awareness regarding any organization/company from India where signing an Employment Bond is a mandatory pre-employment condition of acceptance of the job offer”. Hence majority of the sample respondents provided a **‘Negative’** response to this statement.
3. Inference for Statement-3: 59% (63 Respondents) indicated an ‘**Affirmative’** response and 41% (43 Respondents) indicated a **‘Negative’** response to the statement, “In case of leaving the employment of the company/organization before completion of the stipulated service period in the indemnity bond, should the Employee pay the entire Bond Amount to Employer and relieve oneself from that employment contact”. Hence majority of the sample respondents have an ‘**Affirmative’** response to this statement.

Table 2.3: Affirmative and Negative Opinions Regarding Statements

No.	Statement	Response		Total
		YES	NO	
1	Employment Contract and Employment Bond one and the same.	18 (17%)	88 (83%)	**106 (100%)**
2	Awareness regarding any organization/company from India where signing an Employment Bond is a mandatory pre-employment condition of acceptance of the job offer.	48 (45%)	58 (55%)	**106 (100%)**
3	In case of leaving the employment of the company/organization before completion of the stipulated service period in the indemnity bond, should the Employee pay the entire Bond Amount to Employer and relieve oneself from that employment contact.	63 (59%)	43 (41%)	**106 (100%)**

Source: Primary Data Analysis of Field Study 2020.

The above three statements are of the type of a nominal scale question in a research questionnaire wherein the respondents were required to indicate their response to the given statements either in affirmative or in negative.

2.3.2 Legality of getting signed Employment Bond from Employees in India

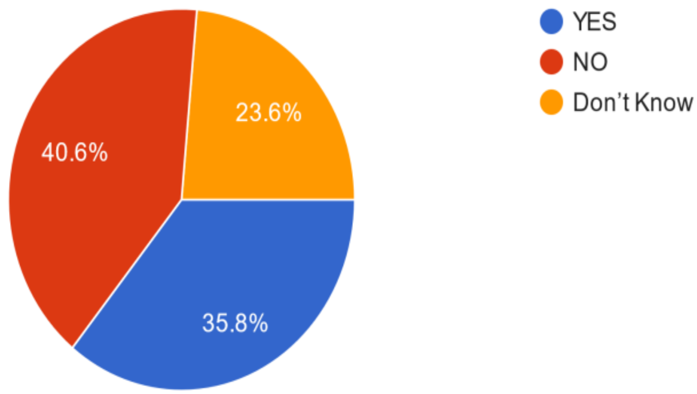
Employment Bond is legal provided its terms are fair and reasonable.

Table 2.4: Opinions Regarding Legality of Employment Bond in India

Parameter	Frequency	Percentage (%)
YES	38	35.85
NO	43	40.57
Don't Know	25	23.58
Total	**106**	**100.00**

Source: Primary Data Analysis of Field Study 2020.

Chart 2.3: Diagrammatic Representation of Legality of Employment Bond



Source: Primary Data Analysis of Field Study 2020.

Observation and Interpretation of Data Analysis: The preceding Table No. 2.4 and Chart No. 2.3 clearly depict the sample respondents opinions to the legality of getting the Employment Bond signed from the employees in India. The data indicates that35.85% (38 Respondents) have an '**Affirmative**' response, 40.57% (43 Respondents) have a **'Negative'** response, and 23.58% (25 Respondents) '**Don't know** 'about the response to this issue. Hence majority of the sample respondents have a **'Negative'** response to this statement.

2.3.3 Employee's willingness to sign an Employment Bond with an Employer

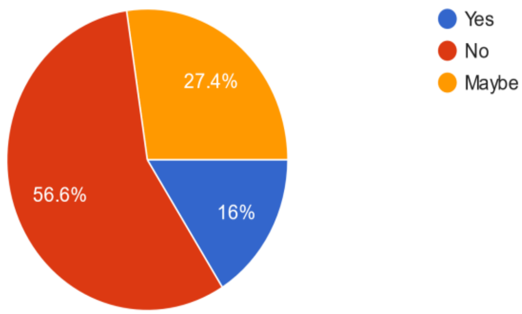
Generally, employees are reluctant to execute an employment bond.

Table 2.5: Opinions Regarding Employee's willingness to Sign Employment Bond

Parameter	Frequency	Percentage (%)
YES	17	16.04
NO	60	56.60
Maybe	29	27.36
Total	**106**	**100.00**

Source: Primary Data Analysis of Field Study 2020.

Chart 2.4: Representation of Employee's willingness to Sign Employment Bond

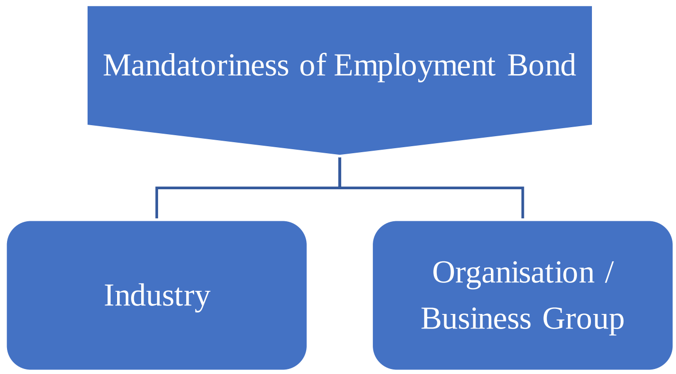


Source: Primary Data Analysis of Field Study 2020.

Observation and Interpretation of Data Analysis: The preceding Table No. 2.5 and Chart No. 2.4 depicts the sample respondents opinions to their willingness to execute an Employment Bond. The data indicates that 16.04% (17 Respondents) have an '**Affirmative'**response,56.60% (60 Respondents) have a **'Negative'** response and 27.36% (29 Respondents) stated **'Maybe'** as their response to this issue. Majority of the sample respondents have a **'Negative'** response to this statement indicating that the employees are not willing to sign an Employment Bond with an Employer.

2.3.4 Organizations which obtains from its Employees Employment Bond signed as a Mandatory Condition of its Employment Policy

Chart 2.5: Organizations where Employment Bond is Mandatory



Source: Primary Data Analysis of Field Study 2020.

Observation and Interpretation of Data Analysis: The Chart No. 2.5,which is elaborated below by supplementing it with a detailed list, indicates the list of the industries and organizations/Business Group which gets from its employees Employment Bond signed as a mandatory pre-condition of its employment policy. The names of the organization as gathered through the primary sources from 49 sample respondents (46.23%) are enlisted below in alphabetical order.

[I] List of Industries where signing Employment Bond is Mandatory (Arranged Alphabetically)

Airline Companies, in Private Sector, Army, Ministry of Defense in Government of India, Banking Companies, in Private Sector, BPOs, Call Centers in Powai, Mumbai, Educational Institutions, in Private Sector, Film Industry, Information Technology Companies, Information Technology Companies in Hinjawadi, Pune, Petroleum Refinery, Pharmaceutical Companies, Schools, in Private Sector.

[II] List of Organizations/Business Groups where signing Employment Bond is Mandatory (Names withheld from publication for reasons of confidentiality).

This question appeared to be sensitive to few of the sample respondents as Inspite of knowing the names of the organizations which are indulging in such practices of getting the employment bond signed from their employees but they couldn’t reveal the names due to confidentiality, fear of personal safety or fear of being charged under Section 499 of the Indian Penal Code of 1860 for Defamation or libel under the law of torts which Isa civil wrong to harm the reputation of a person or for other reasons. But the sample respondents based on their personal knowledge have indirectly hinted by providing the details of industry where such practices of employment bond are rampantly used till date. Now it is to the regulatory authorities to intervene this unchecked, unrestrained and neglected power game of the private sector against the helpless jobseekers.

2.3.5 Possible Condition(s) included by an Employer in an Employment Bond

Observation and Interpretation of Data Analysis: The succeeding data represented in Table No. 2.6 clearly depicts the possible condition(s) included by an employer in an Employment Bond. The sample respondents could indicate their multiple responses to this question. This question being a multiple responses question, hence the total frequency is greater than the total number of sample respondents since more than one response could be indicated by each sample respondent.

Table 2.6: Opinions Regarding Condition(s) in Employment Bond

No.	Statement	Frequency	Percentage (%)(Out of 106 Respondents)
1	Pay the Bond Amount to Employer, if stipulated service period is not served by the employee.	75	71
2	Employee to Deposit Original Academic Certificates with the Employer.	55	52
3	Employee to Deposit Undated Cheque equivalent value to the Bond Amount with the Employer.	22	21
4	Employee to Pledge Property Title Documents of equivalent value to the Bond Amount with the Employer.	8	8
5	Work without Salary for a duration equivalent to the Bond Amount.	20	19
6	During the subsistence of present employment, Employee during the free time, NOT take any employment/assignment with any other Organisation.	41	39
7	Face Legal Consequences for non-compliance of conditions stipulated in Employment Bond.	60	57
8	Employment Restraints during Post-Separation Period.	27	25
9	Sometimes Restrictions on Female Employees.	1	1

Source: Primary Data Analysis of Field Study 2020.

The following inferences indicate a summary for nine different statements explained as follows:

1. Inference for Statement-1: 71% (75 Respondents) of the responses indicated are for the statement, “Pay the Bond Amount to Employer, if stipulated service period is not served by the employee”.
2. Inference for Statement-2: 52% (55 Respondents) of the responses indicated are for the statement, “Employee to Deposit Original Academic Certificates with the Employer”.
3. Inference for Statement-3: 21% (22 Respondents) of the responses indicated are for the statement, “Employee to Deposit Undated Cheque equivalent value to the Bond Amount with the Employer”.
4. Inference for Statement-4: 8% (8 Respondents) of the responses indicated are for the statement, “Employee to Pledge Property Title Documents of equivalent value to the Bond Amount with the Employer”.
5. Inference for Statement-5: 19% (20 Respondents) of the responses indicated are for the statement, “Work without Salary for a duration equivalent to the Bond Amount”.
6. Inference for Statement-6: 39% (41 Respondents) of the responses indicated are for the statement, “During the subsistence of present employment, Employee during the free time, NOT take any employment/assignment with any other Organisation”.
7. Inference for Statement-7: 57% (60 Respondents) of the responses indicated are for the statement, “Face Legal Consequences for non-compliance of conditions stipulated in Employment Bond”.
8. Inference for Statement-8: 25% (27 Respondents) of the responses indicated are for the statement, “Employment Restraints during Post-Separation Period”.
9. Inference for Statement-9: 1% (1 Respondent) of the responses indicated are for the statement, “Other Responses”. The **‘Other Response** ‘indicated by the respondent is, “Sometimes Restrictions on Female Employees.”.

Hence majority of the responses indicated by the sample respondents are for the statement, “Pay the Bond Amount to Employer, if stipulated service period is not served by the employee”.

2.3.6 Possibility of Legal Action by Employer for Breach of Conditions in Employment Bond

Legal action is possible for enforcing reasonable conditions in an employment bond.

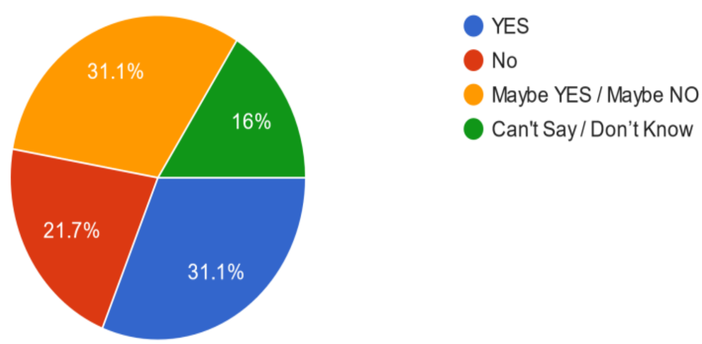
Table 2.7: Opinions regarding initiating Legal Action against Employee

Parameter	Frequency	Percentage (%)
YES	33	31.13
NO	23	21.70
Maybe YES/Maybe NO	33	31.13
Can't Say / Don't Know	17	16.04
Total	**106**	**100.00**

Source: Primary Data Analysis of Field Study 2020.

A diagrammatic representation of the preceding data is in Chart 2.6.

Chart 2.6: Representation of Legal Action for Breach of Employment Bond



Source: Primary Data Analysis of Field Study 2020.

Observation and Interpretation of Data Analysis: The Table No. 2.7 and Chart No. 2.6 clearly depicts the response to a situation, if employee having signed the Employment Bond and desires to leave the employment of the company/organization before completion of the stipulated service period in the indemnity bond, can the employer company/organization take legal action, as per the prevailing Indian laws, against the employee for violation of the conditions stipulated within the indemnity bond. The data indicates that 31.13% (33 Respondents) have an '**Affirmative'** response,21.70% (23 Respondents) have a **'Negative'** response,31.13% (33 Respondents) have a **'**Maybe **Affirmative**/Maybe **Negative'** response, and 16.04% (17 Respondents) stated '**Can't Say / Don't Know'** as their response to this issue.

Since, only 21.70% of the sample respondents have a **'Negative'** response to this statement indicating that legal action may be undertaken by the employer against an employee for breach of the conditions stipulated in the employment bond.

2.3.7 Legal Defenses available to an Employee against Employer in a Lawsuit

There are sufficient legal defenses available to an employee as a respondent/defendant in a lawsuit filed by the employer claiming bond amount.

Observation and Interpretation of Data Analysis: The succeeding data in Table No. 2.8 clearly depicts the legal defenses available to an employee against the legal action initiated by an employer, in case of non-fulfillment of the stipulated conditions by the employee as stipulated in the indemnity bond.

The data analysis indicates that 37.74% (40 Respondents) indicated 'Refrain to Pay the Bond Amount to Employer by providing reasonable justification' as their response, 20.76% (22 Respondents) indicated 'Pay the Bond Amount to Employer' as their response, 10.38% (11 Respondents) indicated 'Seek Pardon by apologizing to the Employer' as their response, 25.47% (27 Respondents) indicated 'Opt for out-of-Court settlement' as their response, 0.94% (1 Respondent) indicated 'Invoke Restraint of Occupation, Trade or Business Clause' as their response, 0.94% (1 Respondent) indicated 'Leave the Job then initiate Legal Action' as their response, 0.94% (1 Respondent) indicated 'All the above, depends on Case-to-Case Basis' as their response, 2.83% (3 Respondents) indicated 'Not Aware/Don't Know' as their response.

Hence majority of the sample respondents have indicated their response as, "Refrain to Pay the Bond Amount to Employer by providing reasonable justification".

Table 2.8: Opinions Regarding Defenses available to an Employee

No.	Parameter	Frequency	Percentage (%)
1	Refrain to Pay the Bond Amount to Employer by providing reasonable justification.	40	37.74
2	Pay the Employment Bond Amount to Employer.	22	20.76

3	Seek Pardon by apologizing to the Employer.	11	10.38
4	Opt for out-of-Court settlement.	27	25.47
5	Invoke Restraint of Occupation, Trade or Business Clause	1	0.94
6	Leave the Job then initiate Legal Action	1	0.94
7	All the above, depends on Case-to-Case Basis	1	0.94
8	Not Aware/Don't Know	3	2.83
	Total	**106**	**100.00**

Source: Primary Data Analysis of Field Study 2020.

2.3.8 Legal Defenses available to an Employer against Employees in a Lawsuit

There are sufficient legal defenses available to an employer as a plaintiff.

Table 2.9: Opinions Regarding Defenses available to an Employer

No.	Parameter	Frequency	Percentage (%)
1	Legal Action for Non-Payment claim of Bond Amount.	38	35.85
2	Claim for Reimbursement of Training and Other Expenses incurred upon Employee by the Employer.	63	59.43
3	All the above, depends on Case-to-Case Basis	1	0.94
4	Not Aware/ Don't Know	4	3.78
	Total	**106**	**100.00**

Source: Primary Data Analysis of Field Study 2020.

Observation and Interpretation of Data Analysis: The preceding Table No. 2.9 clearly depicts the legal defenses available to an employer as a plaintiff in order to initiate legal action against the employee, in case of violation of the stipulated conditions by the employee agreed upon in the indemnity bond. The data analysis indicates that 35.85% (38 Respondents) indicated 'Legal Action for Non-Payment claim of Bond Amount' as their response, 59.43% (63 Respondents) indicated 'Claim for Reimbursement of Training and Other Expenses incurred upon Employee by the Employer' as their response, 0.94% (1 Respondent) indicated 'All the above, depends on

Case-to-Case Basis' as their response, 3.78% (4 Respondents) indicated 'Not Aware/ Don't Know' as their response.

Hence majority of the sample respondents have indicated their response as, "Claim for Reimbursement of Training and Other Expenses incurred upon Employee by the Employer".

2.3.9 Opinions regarding Statements using 5-Point Likert Scale

Using a 5-Point Likert Scale, seventeen statements were analyzed to measure the sample respondents attitude to the degree to which they agree or disagree with a particular statement. The analysis is presented in Table 2.10.

Table 2.10: Respondents Opinion son a 5-Point Likert Scale

No.	Statement	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
1	Employment Bond contains harsh and oppressive conditions of service.	37 (35%)	42 (40%)	18 (17%)	9 (9%)	Nil (0%)	**106 (100%)**
2	Employment Bond is a back-door reintroduction of the practice of bonded labor and slavery system in India.	30 (28%)	50 (47%)	13 (12%)	13 (12%)	Nil (0%)	**106 (100%)**
3	Workers are forced by the Employers to sign Employment Bond without any negotiation regarding its terms and conditions.	34 (32%)	37 (35%)	23 (22%)	9 (9%)	3 (3%)	**106 (100%)**
4	I Support the view that	17	24	28	21	16	**106**

	Employment Bond helps in long-run Employee Retention within an organization.	(16%)	(23%)	(26%)	(20%)	(15%)	**(100%)**
5	Signing Employment Bond must always be an essential condition of employment in work establishments.	10 (9%)	18 (17%)	25 (24%)	26 (25%)	27 (25%)	**106 (100%)**
6	Employment Bond is one-sided favoring the Employer to recover their losses/expenses incurred upon an Employee.	24 (23%)	37 (35%)	23 (22%)	15 (14%)	7 (7%)	**106 (100%)**
7	Employment Bond is violation of Fundamental Rights and the statutory provisions of the law.	35 (33%)	36 (34%)	20 (19%)	13 (12%)	2 (2%)	**106 (100%)**
8	Employment Bond always leads towards Employee Job Satisfaction.	11 (10%)	14 (13%)	29 (27%)	27 (25%)	25 (24%)	**106 (100%)**
9	Employees should accept employment if required to execute an Employment Bond.	12 (11%)	21 (20%)	33 (31%)	23 (22%)	17 (16%)	**106 (100%)**
10	I advocate Employment Bond.	10 (9%)	16 (15%)	30 (28%)	22 (21%)	28 (26%)	**106 (100%)**
11	Employees must refuse to	29	33	31	7	6	**106**

	accept the employment being bound by execution of an Employment Bond.	(27%)	(31%)	(29%)	(7%)	(6%)	**(100%)**
12	There is NO legal remedy available in India to help an Employee who has executed an Employment Bond.	9 (9%)	31 (29%)	30 (28%)	22 (21%)	14 (13%)	**106 (100%)**
13	Organizations must NOT provide employment to a person who does NOT sign an Employment Bond.	9 (9%)	17 (16%)	20 (19%)	28 (26%)	32 (30%)	**106 (100%)**
14	Breach of Employment Bond is NOT justifiable in India.	14 (13%)	25 (24%)	40 (38%)	20 (19%)	7 (7%)	**106 (100%)**
15	Employment Bond controls the Employee's choice or freedom NOT to continue in employment.	23 (22%)	43 (41%)	17 (16%)	17 (16%)	6 (6%)	**106 (100%)**
16	Employment Bond is to be executed on a Non-Judicial Stamp Paper of appropriate value and registered under The Registration Act of 1908 in order to be legally valid and enforceable in	16 (15%)	31 (29%)	38 (36%)	11 (10%)	10 (9%)	**106 (100%)**

	India.						
17	By executing an Employment Bond, employee forfeits the freedom of employment.	24 (23%)	39 (37%)	22 (21%)	12 (11%)	9 (9%)	**106 (100%)**

Source: Primary Data Analysis of Field Study 2020.

Observation and Interpretation of Data Analysis: The preceding Table No. 2.10 clearly depicts the analysis using a 5-point Likert Scale which measures the sample respondent's attitudes. For further in-depth analysis and in order to arrive at concrete opinion the first two categories 'Strongly Agree' and 'Agree' as well as the last two categories 'Disagree' and 'Strongly Disagree' each of them are clubbed together so as to ultimately arrive at only three categories/parameters of opinion, i.e. **'Agree'** [Strongly Agree plus Agree], **'Neutral'**, and **'Disagree'** [Disagree plus Strongly Disagree].

The following inferences indicate a summary for seventeen different statements explained as follows:

1. Inference for Statement-1: 75% (79 Respondents) have an **'Affirmative'** response, 17% (18 Respondents) have a **'Neutral'** response, and 9% (9 Respondents) have a **'Negative'** response, for the statement, "Employment Bond contains harsh and oppressive conditions of service". Hence majority of the sample respondents have an **'Affirmative'** response for this statement.
2. Inference for Statement-2: 75% (80 Respondents) have an **'Affirmative'** response, 12% (13 Respondents) have a **'Neutral'** response, and 12% (13 Respondents) have a **'Negative'** response, for the statement, "Employment Bond is a back-door reintroduction of the practice of bonded labor and slavery system in India". Hence majority of the sample respondents have an **'Affirmative'** response for this statement.
3. Inference for Statement-3: 67% (71 Respondents) have an **'Affirmative'** response, 22% (23 Respondents) have a **'Neutral'** response, and 12% (12 Respondents) have a **'Negative'** response, for the statement, "Workers are forced by the Employers to sign

Employment Bond without any negotiation regarding its terms and conditions". Hence majority of the sample respondents have an **'Affirmative'** response for this statement.

4. Inference for Statement-4: 39% (41 Respondents) have an **'Affirmative'** response, 26% (28 Respondents) have a **'Neutral'** response, and 35% (37 Respondents) have a **'Negative'** response, for the statement, "I Support the view that Employment Bond helps in long-run Employee Retention within an organization". Here only 39% of the sample respondents have an **'Affirmative'** response for this statement. Hence it can be inferred that that Employment Bond is NOT an instrumental factor which helps in the long-run retention of the employees within an organization.
5. Inference for Statement-5: 26% (28 Respondents) have an **'Affirmative'** response, 24% (25 Respondents) have a **'Neutral'** response, and 50% (53 Respondents) have a **'Negative'** response, for the statement, "Signing Employment Bond must always be an essential condition of employment in work establishments". Hence majority of the sample respondents have a **'Negative'** response for this statement.
6. Inference for Statement-6: 58% (61 Respondents) have an **'Affirmative'** response, 22% (23 Respondents) have a **'Neutral'** response, and 21% (22 Respondents) have a **'Negative'** response, for the statement, "Employment Bond is one-sided favoring the Employer to recover their losses/expenses incurred upon an Employee". Hence majority of the sample respondents have an **'Affirmative'** response for this statement.
7. Inference for Statement-7: 67% (71 Respondents) have an **'Affirmative'** response, 19% (20 Respondents) have a **'Neutral'** response, and 14% (15 Respondents) have a **'Negative'** response, for the statement, "Employment Bond is violation of Fundamental Rights and the statutory provisions of the law". Hence majority of the sample respondents have an **'Affirmative'** response for this statement.
8. Inference for Statement-8: 23% (25 Respondents) have an **'Affirmative'** response, 27% (29 Respondents) have a **'Neutral'** response, and 49% (52 Respondents) have a **'Negative'** response, for the statement, "Employment Bond always leads towards Employee Job Satisfaction". Hence majority of the sample respondents have a **'Negative'** response for this statement.

9. Inference for Statement-9: 31% (33 Respondents) have an **'Affirmative'** response, 31% (33 Respondents) have a **'Neutral'** response, and 38% (40 Respondents) have a **'Negative'** response, for the statement, "Employees should accept employment if required to execute an Employment Bond". Hence majority of the sample respondents have a **'Negative'** response for this statement.
10. Inference for Statement-10: 24% (26 Respondents) have an **'Affirmative'** response, 28% (30 Respondents) have a **'Neutral'** response, and 47% (50 Respondents) have a **'Negative'** response, for the statement, "I advocate Employment Bond". Hence majority of the sample respondents have a **'Negative'** response for this statement.
11. Inference for Statement-11: 58% (62 Respondents) have an **'Affirmative'** response, 29% (31 Respondents) have a **'Neutral'** response, and 13% (13 Respondents) have a **'Negative'** response, for the statement, "Employees must refuse to accept the employment being bound by execution of an Employment Bond". Hence majority of the sample respondents have an **'Affirmative'** response for this statement.
12. Inference for Statement-12: 38% (40 Respondents) have an **'Affirmative'** response, 28% (30 Respondents) have a **'Neutral'** response, and 34% (36 Respondents) have a **'Negative'** response, for the statement, "There is NO legal remedy available in India to help an Employee who has executed an Employment Bond". Only 38% of the sample respondents have an **'Affirmative'** response to this statement. Hence it can be inferred that legal remedy is available in India to help an Employee who has executed an Employment Bond.
13. Inference for Statement-13: 25% (26 Respondents) have an **'Affirmative'** response, 19% (20 Respondents) have a **'Neutral'** response, and 56% (60 Respondents) have a **'Negative'** response, for the statement, "Organizations must NOT provide employment to a person who does NOT sign an Employment Bond". Hence majority of the sample respondents have a **'Negative'** response for this statement.
14. Inference for Statement-14: 37% (39 Respondents) have an **'Affirmative'** response, 38% (40 Respondents) have a **'Neutral'** response, and 26% (27 Respondents) have a **'Negative'** response, for the statement, "Breach of Employment Bond is NOT justifiable in India". Only 37% of the sample respondents have an **'Affirmative'** response for this

statement. Hence it can be inferred that breach of Employment Bond is justifiable in India.

15. Inference for Statement-15: 63% (66 Respondents) have an **'Affirmative'** response, 16% (17 Respondents) have a **'Neutral'** response, and 22% (23 Respondents) have a **'Negative'** response, for the statement, "Employment Bond controls the Employee's choice or freedom NOT to continue in employment". Hence majority of the sample respondents have an **'Affirmative'** response for this statement.
16. Inference for Statement-16: 44% (47 Respondents) have an **'Affirmative'** response, 36% (38 Respondents) have a **'Neutral'** response, and 19% (21 Respondents) have a **'Negative'** response, for the statement, "Employment Bond is to be executed on a Non-Judicial Stamp Paper of appropriate value and registered under The Registration Act of 1908 in order to be legally valid and enforceable in India". Hence majority of the sample respondents have an **'Affirmative'** response for this statement.
17. Inference for Statement-17: 60% (63 Respondents) have an **'Affirmative'** response, 21% (22 Respondents) have a **'Neutral'** response, and 20% (21 Respondents) have a **'Negative'** response, for the statement, "By executing an Employment Bond, employee forfeits the freedom of employment". Hence majority of the sample respondents have an **'Affirmative'** response for this statement.

2.4 Findings of Empirical Data Analysis:

The significant observations of the summary from the findings of primary data gathered through a specifically designed questionnaire can be presented in the succeeding points:

1. Signing employment bond must not always be an essential condition of employment in work establishments.
2. Employees should not accept employment if required to execute an employment bond.
3. Employment Bond results in violation of fundamental rights granted to the individual and violation of such right is justifiable which has constitutional remedies.
4. The employer can take legal action, as per the prevailing Indian laws, against the employee for breach of conditions stipulated in the employment bond.

5. In the event of breach of conditions of employment bond, the employee must not blindly pay the employment bond amount to the employer out of fear of legal action, but must utilise the legal defences available to an employee against the legal action initiated by an employer.
6. Employment Bond is a mandatory pre-employment condition of acceptance of job offer mainly in new generation employment avenues such as Business Process Outsourcing (BPO), private sector banks, ITES (Information Technology Enabled Services), and private educational industry.

2.5 Conclusion:

The present research work focussed on the primary data analysis and its key findings. Even though executing employment bond in India is legally valid but the clauses in such employment bonds must be reasonable and further that the employment bond must be executed with the free consent of both the contracting parties. If the employment bond is one-sided, oppressive and imposing unreasonable conditions on the employees then such clauses will be struck-off by the Court and the employer won’t be entitled to any judicial remedies or relief from the Court. The fundamental rights granted under the Constitution of India are always upheld in all law-suits relating to employment bonds. The argument of mutuality in an employment contracts and employment bond becomes laughable if the Lion and the Lamb both will be free to roam about in the jungle and each other will be at liberty to devour (prey/eat) the other …then one can guess the outcome due to their unequal position. Same is true of the mighty companies and its employees in the context of employment bonds.

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1. *The Bonded Labour System (Abolition) Act, 1976.*
2. *The Constitution of India, 1949.*
3. *The Indian Contract Act, 1872.*
4. *The Indian Penal Code, 1860.*

"A Study of Problems of Homepreneurs with Special Reference to Peth Areas in Pune City"

Ms. Lazree Sudhir Gokhale,
Research Scholar Tilak Maharashtra Vidyapith (TMV)

Abstract-

Entrepreneurial activity is the base of job creation and fiscal movement in any economy. Therefore, entrepreneurs not only assist in need want satisfaction of the society but also act as job and opportunity creators. However, when we talk about business activities more often than not the commercial activities of a certain magnitude only are considered. On the contrary there are several commercial activities that are conducted by entrepreneurs and are typically run from the premises of the home of the entrepreneur. The primary notion behind homepreneurship is that the entrepreneur looks to achieve profits while striking a work –life balance simultaneously saving costs on commercial premises. Such homepreneurship though large in number fail to find a common platform to expound upon their challenges and problems. Realizing the fact that most families while looking at dual income opportunities are mitigating towards homepreneurship this research paper has attempted to understand the problems that the homepreneurship have faced with regards to starting and running their business enterprise successfully. The researcher has opted for primary data collection from 50 homepreneurship located in various Peth areas in Pune city. The suggestions in the paper direct towards creation a conducive ecosystem for homepreneurship.

Keywords-Homepreneurship;problems; challenges and prospects in homepreneurship.

1. Introduction:

In India economic activity remains broadly classified into two prerogatives vis. business and jobs. While jobs guarantee standard income and security business creates employment and need satisfaction however huge capital investments, plant and machinery and supply chain requirements are the preconceived notions about been necessary for entrepreneurial ventures.

Thus, making it a cup of tea for a far few, however, with the help of various governmental and non-governmental agencies, growing numbers are joining the ranks of entrepreneurs. Also, in the existing familial and societal setup, entrepreneurial women are overburdened and find it increasingly difficult to balance their work and life roles. Some of such women go in for homepreneurial activities.

Thus, homepreneurship offers tremendous opportunities for small entrepreneurial ventures or dual income opportunities. If they succeed in promoting their skills and knowledge and get support and encouragement from family, society, government.and financial institutions alike, all such positive efforts can open new avenues for homepreneurship and increase the marketability and profitability of business owned by homepreneurship. (D. Parasakti, M. Kanagarathinam, 2013)

2. Review of Literature:

A summarized study of available literature helped the researcher to identify the motivating factors responsible for creation of entrepreneurship in general with respect to women. At the same time, it has presented the various problems and issues faced by women at both micro and macro level while being engaged in entrepreneurial activities.

(D. Parasakti, M. Kanagarathinam, 2013) “Among the various problems faced by the homepreneurship, Raw material takes a vital place with first rank scoring a total sum of 1664. The second rank is allotted to power and fuel with a total sum of 1600. Financial problem secured the third rank with a total sum of 1579.The fourth rank was taken away by competition with a total sum of 1550.In adequate government support took the fifth rank with a total score of 1528.Labour problem scored a total sum of 1495 with sixth rank. Marketing problems scored 1443 and secured a seventh rank. Eighth rank for lack of Mobility of the products/services with a total sum of 1427.Ninth rank was for male domination with a total sum of 1550. Family and Social constraints secured tenth rank with a total sum of 1377.Training entrepreneurial, management skills took the eleventh rank, and lack of awareness took the twelfth rank with a total sum of 1250.

(J. Madhavi,Dr. Salve P.S, 2014): "In order to find out the challenges of women homepreneurship The t- test was performed to identify the significant personal level constraints faced by women entrepreneurs accordingly 6 factors i.e., lack of motivation and confidence, role conflicts, lack of leadership qualities, orthodox family background, lack of finance, maintaining work life balance proved to be significant factors. Hence, the remaining 6 factors namely poor self-image, susceptibility about own decision making, lack of security, physical constraints like pregnancy, lack of support from husband and family, fear of failure and criticism were proved to be insignificant."

(Dr. G. Kavitha,S.Uthra Devi, 2017) The study analyses the various problems faced by homepreneurship such as the business problems, socio-personal problems and technical problems. Homepreneurship in spite of being transformed and contributing to the socio-economic growth have various reasons like work place harassments, restriction of the family members, economic compulsion, gender discrimination, etc. to start their own home based business.

(Ashokan, 2004), (B.C Mitchell, 2004), (Jayanta Kr. Gopal, 2004), (Prabha Devi, 2005), stated that rurality defines a territorially specific entrepreneurial milieu with distinct physical, social and economic characteristics. Location, natural resources and the landscape, social capital, rural governance, business and social networks, as well as information and communication technologies, exert dynamic and complex influences on entrepreneurial activity in rural areas more specifically homeprenuerial activities.

(Sherief, 2005) (SukhjeetKaur, Saini and Gill, 2006), (Timothy G. Habbershon, 2007), (Ganapathi and S. Sannasi, 2008) attempted to understand the determinants of homepreneur ship and the environment conducive to its development. Their study concluded that to accelerate economic development in rural areas, it is necessary to promote homepreneurial opportunities amongst the youth and women crowd with an objective of supportive income apart from the income derived from primary sources. They also concluded that the restrictive market places in rural areas and exposure of the population to various online shopping portals is creating a need / want satisfaction void which can be fulfilled through homepreneur ship.

Choudhary K. 2009), (Anjali Ghosh, 2011), (Dr.Kalpana P. Nandanwar 2011), and (VenkateshBabu, 2012) opinioned that homepreneur ship is gaining base popularly in women from the perspective of income generation more specifically because it allows them to run the venture within their home premises and with sound work life balance. They also concluded that it is an activity preferred the women entrepreneurs since they get to decide the pace, growth and expansion related to their homepreneurial ventures.

3. Research Objectives:

1. To identify the factors that motivates people to choose homepreneur ship as a source of income.
2. To study the problems faced by the homepreneurship while performing business activities.
3. To identify the future prospects available to the homepreneurship through various stakeholders of the society.

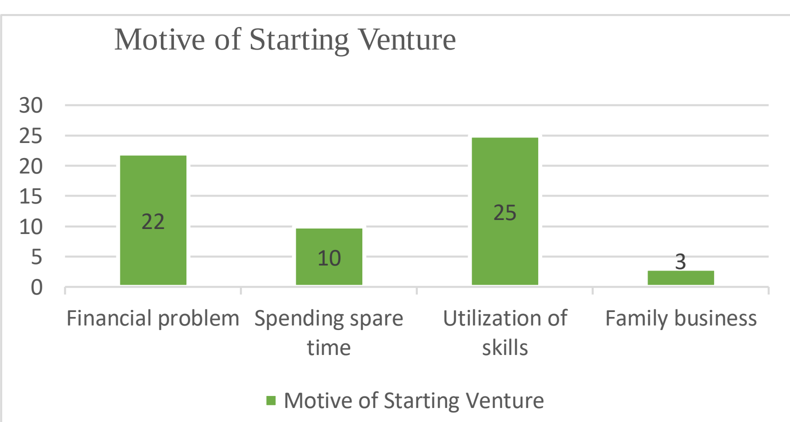
4. Research Methodology:

The eastern region of Pune city has been divided into *sixteen* Peth areas. With respect to identifying the sample the researcher intends to cover *ten* Peth areas thereby restricting the geographical locale of the research. The area sampling technique has been applied here. The researcher has identified 5 homepreneurship from each Peth area making the total sample size 50. The quota sampling technique has been utilized here.

The researcher has surveyed and interviewed 50 homepreneurship from these areas using a questionnaire for data collection.

5. Data Analysis:

Table 1: *Age of respondents*



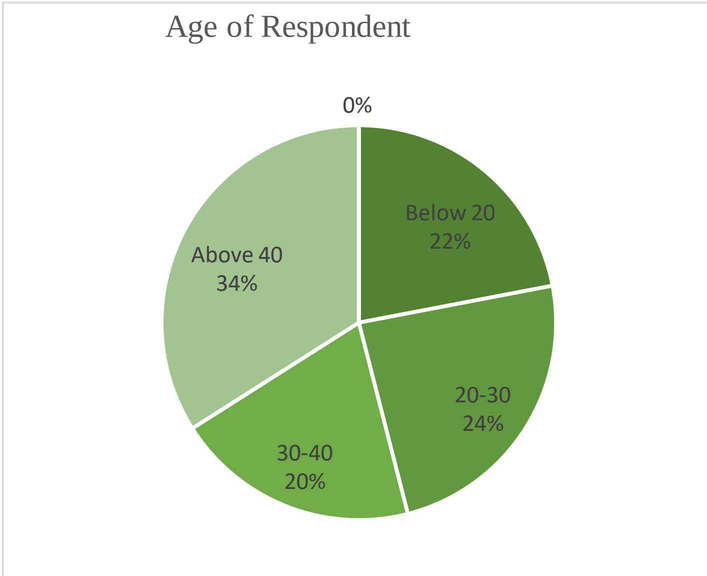


Table 2: *Motive of starting the venture*

Parameter	Responses	Percentage
Financial problem	22	44.9%
Spending spare time	10	20.4%
Utilization of skills	25	51%
Family business	03	6%

Table 3: *Sources of finance*

Parameter	Responses	Percentage
Taking a loan	12	25.5 %
Savings/ Jewelry	19	40.4%
Borrowing from family	22	46.8%
Other	07	14.9%

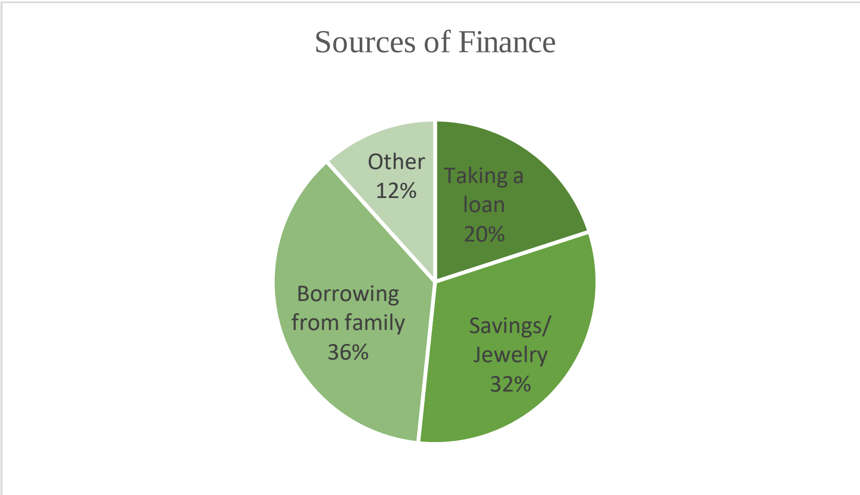


Table 4: *Problems of Homepreneurs*

Parameter	*1*	*2*	*3*	*4*	*5*
Less Finances	5	6	8	7	21
No marketing knowledge	8	7	10	12	13
Lack of space for business	4	5	10	13	14
Difficulty in keeping stock	4	3	11	8	20
Lack of customers	6	5	11	11	15
Lack of family support	3	5	2	14	22
Lack of dependable staff	5	4	7	7	22

Table 5 *Data Summary*

Groups	Count	Sum	Average	Variance
Column 1	7	37	5.28	5.23
Column 2	7	38	5.42	4.95
Column 3	7	59	8.42	10.28
Column 4	7	70	10	8
Column 5	7	124	17.71	22.23

Table 6 *ANOVA*

Source of variation	SS	df	MS	F	P-value	F crit
Between groups	721.88	4	180.47	17.79	1.39	2.68
Within groups	304.28	30	10.14			
Total	1026.17	34				

Table 7 *t-Test: Paired Two Sample for Means less finance and lack of space for business*

	less finance	lack of space for business
Mean	9.4	9.2
Variance	43.3	20.7
Observations	5	5
Pearson Correlation	0.68	
Hypothesized Mean Difference	0	
df	4	
t Stat	0.09	
P(T<=t) two-tail	0.92	
t Critical two-tail	2.77	

Since calculated t value is less than the tabulated t value thus the samples have no significant difference between their means thereby indicating that those homepreneurs who have less finance are suffering from shortage of space for business.

Table 8 *t-Test: Paired Two Sample for no marketing knowledge and lack of customers*

	No marketing knowledge	lack of customers
Mean	10	9.6
Variance	6.5	16.8
Observations	5	5
Pearson Correlation	0.95	

Hypothesized Mean Difference	0	
df	4	
t Stat	0.49	
P(T<=t) two-tail	0.64	
t Critical two-tail	2.77	

Since calculated t value is less than the tabulated t value thus the samples have no significant difference between their means thereby indicating that those homepreneurs who have no marketing knowledge cannot attract customers.

	Variable 1	Variable 2
Mean	10	9.6
Variance	6.5	16.8
Observations	5	5
Pearson Correlation	0.956948753	
Hypothesized Mean Difference	0	
df	4	
t Stat	0.492365964	
P(T<=t) one-tail	0.324130647	
t Critical one-tail	2.131846786	
P(T<=t) two-tail	0.648261295	
t Critical two-tail	2.776445105	

Table 9 *t-Test: Paired Two Sample for difficulty in keeping stock and lack of customers*

	difficulty in keeping stock	lack of customers
Mean	9.2	9.6
Variance	46.7	16.8
Observations	5	5
Pearson Correlation	0.94	

Hypothesized Mean Difference	0	
df	4	
t Stat	-0.27	
P(T<=t) two-tail	0.79	
t Critical two-tail	2.77	

Since calculated t value is less than the tabulated t value thus the samples have no significant difference between their means thereby indicating that those homepreneurs who have less stock owing to space constraints are unable to expand their customer base.

	Variable 1	*Variable 2*
Mean	10	9.6
Variance	6.5	16.8
Observations	5	5
Pearson Correlation	0.956948753	
Hypothesized Mean Difference	0	
df	4	
t Stat	0.492365964	
P(T<=t) one-tail	0.324130647	
t Critical one-tail	2.131846786	
P(T<=t) two-tail	0.648261295	
t Critical two-tail	2.776445105	

Conclusion:

- The motive behind homepreneur ship is prima facie financial in nature. While choosing the nature of the business as well the homepreneurs have opted for businesses which will require minimal investment on their part or could be accomplished using their inherent skill set.
- Most homepreneurs have given high rankings to problems arising out of lack of finances, lack of marketing ability and lack of space for running the business. Some of them have also stated that

owing to the above three problems they have to restrict the size of their business thereby reducing their customer base and profit margins.

- According to them, they have opted for this source of economic activity owing to its work life balance advantage as compared to a 9-5 job. However, the nature of house hold work its continuous demand leaves less time on hands for business operations at the same time lack of dependable employees makes it almost impossible to operate the business.
- Most homepreneurs have stated that they have opted for spending personal savings or pledging their gold for overcoming financial problems in business while very few of them have secured loans for the purpose. Also most of them use word of mouth publicity as their marketing tool indicating that they are not interested in incurring any expenditure on marketing or do not want to increase their customer base beyond a certain limit.

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"A study of factors affecting Women Consumer Behaviour with special reference to Herbal Cosmetic Products"

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Abstract-

Consumer Behaviour is one of those concepts in which maximum research is being carried out. They study internal and external motives in depth. Consumer Behaviour is a subject of psychology, the study of Consumer Behaviour increases and enriches the discipline of psychology. The actions and reactions of the consumer in different situations are studied by the students, scholars and business practitioners. The topics such as impact of price, the impact of price change, the impact of various types of advertisements, the impact of promotional schemes on the buying behavior of consumers are every important for students and scholars of behavioral sciences. Every marketer should be aware of every dimension of Consumer Behaviour, students and scholars give him necessary researched material. As far as this study is concern, the buying behavior of women in Latur district is studied while they buy cosmetic products. The title of the study is; "A Study of Factors affecting Women Consumer Behaviour with special reference to Herbal Cosmetic Products". The scope and limitations of the study are explained in detail, in Research Methodology.

Keywords: Women Consumer Behaviour, Herbal Cosmetics, Factors affecting Buyers Behaviour, Cosmetic products

1. Introduction:

The study of Consumer Behaviour has become more complicated in all the developing countries, from the point of view of the government. To meet the challenge along with the opportunities it needs to study consumer’s wants, their expectations and problems. The concept of Consumer Behaviour is very essential to the marketers. It is beneficial for framing marketing strategies. Marketers can’t even conceive a product without the knowledge of Consumer Behaviour. Marketers must know about the needs and wants of the consumers and their purchasing power to develop a product.

Consumer Research:

Consumer Research is a branch of marketing research, which focuses on the study of consumers. The findings of Consumer behavior are always used in managerial decision making. The importance of consumer behavior is continuously rising because the marketers have realized that they can design marketing strategies and promotional schemes that will influence the consumers. Now- a-days Consumer behavior is studied as a separate subject knowing that it is a branch of marketing research. Now academicians and marketers have began to take customer research, as a unique subject of marketing research, which merits the utilization of specialized research methods that collect customer data also enhance the company’s relationship with its customers.

Management is increasingly using new techniques to understand how consumers react to marketing and other influences on their behavior. The task for the manager is to interpret these reactions, referred to as buyer responses. It is therefore, important for the manager to assess both behavior patterns and consumer and consumer characteristics.

Indeed, Consumer behavior is influenced by the buyer’s characteristics and by the buyer’s decision making process.

Four factors have been instrumental in encouraging the development of Consumer research:

1. The commitment of marketing men to look outside the firm, particularly at buyer needs, for clues to the company’s future.

2. Increased awareness of the forces affecting both need creation and the choice process has highlighted the extent to which many and complex non-price factors influence behavior.
3. The size of firms has increased with the resulting increased distance between marketing decision marketers and consumers, buyers and users.
4. The scale of the market has increased notably as cost and risks increase with the shift from load to national, even international markets.

2. Review of Literature

The study was conducted after evaluating and reviewing following literatures as a secondary source of knowledge regarding the marketing field; Prof. Kishor Choudhary, Buying behavior of women and factors influencing purchase decision of durable goods – A study with reference to Nanded city.

The findings and conclusions of this study were: An urban housewife is a person who generally takes all the major decisions regarding what, where and when to buy. So, far increasing the sale of such durable goods, woman's decision must be influenced this is the belief strategy of marketers. Middle class housewife is a cautions buyer; she possesses a good degree of awareness of the changing environment. Her growing education level and the growth of media plays important role here. She is cost conscious but at the same time she is very conscious about the quality, performance and guarantee etc. as major factors though she is influenced by free gift and price factors at some proportion. Thus, the marketer who can understand properly the buying behavior of urban women can frame his marketing mix policies accordingly and have an advantage over his competitors.

The study was conducted by Mr. Shiva and, he opines that Herbs play an important role in the field of cosmetics. Herbal cosmetics are in existence from when the men started to use the cosmetic products. Quality control for efficiency and safety of herbal cosmetic products is of greater importance. So quality control test must be carried out for herbal cosmetics. It is assumed for a long time.

The study was done by Kokoi, related to facial skin care products. This study examines the buying behavior of Finnish women related to skin care products. The purpose of the study was to discover the similarities and differences in the buying behavior of young and middle-aged women when purchasing facial skin care products. The objective was to know which factors affect the buying behavior of both youth and middle aged women. The results stated that 20-35 and 40-60 year old Finnish women were rather similar in terms of the factors affecting their buying behavior related to facial skin care products. Age does not affect much impact on purchasing behavior.

Again it was observed that the aspects such as self- esteem and social participation were also of greater importance for women, because they follow the brands which suit their own personality. It was found that those women who were very self- oriented they give more preference to higher level of brand and fashion.

Finally, the factors such as self-esteem, brand consciousness, brand preference, reference opinion, and fashion etc. have a greater influence on women's buying behavior.

3. Research Methodology

Objectives of the study:

1. To study and analyze the Women Consumer Behaviour.
2. To know what is the role of Cosmetics in a women's life.
3. To study the demand of Herbal Cosmetics in Latur district.

Scope and Limitations of the study:

The study is confined to the wage of herbal cosmetic products by women customers in Latur district. This is a study based on sample survey.

Sources of Data collection:

I) Primary Data:

The primary data is collected from the source of questionnaire. A questionnaire was prepared for knowing the factors which may affect the buyer while buying the herbal cosmetic products by keeping in mind all those factors.

Questionnaire for Women Consumers:

The questionnaires were prepared of structured type in which identical questions were asked to every homogeneous responded it means women consumer. For the purpose of getting information from consumers a close ended type of questionnaire was prepared by providing them with definite alternative answers; at the same time their own opinion was also taken regarding any aspect on which they want to say something. The questionnaire provided to women consumers is a basic source of information for this study. Questions were framed by adopting multiple choices.

II) Secondary Data:

After collecting the primary data the necessary information is collected from secondary sources of data collection also. The required information is collected through secondary sources, such as Books, Beauty Magazines, Published articles, Newspapers, Internet etc. Along with the primary data, which is collected through consumers and service providers, the secondary data was also needed to complete the study in detail.

Sample Design:

As the universe is not defined the data is collected through stratified sampling methods. The sample was designed purposely by adopting a snowball method of data collection.

Sample size:

The total 200 respondents were divided into two group's as follows –

a) 100 women (working + non-working)

b) 100 school and college going girls

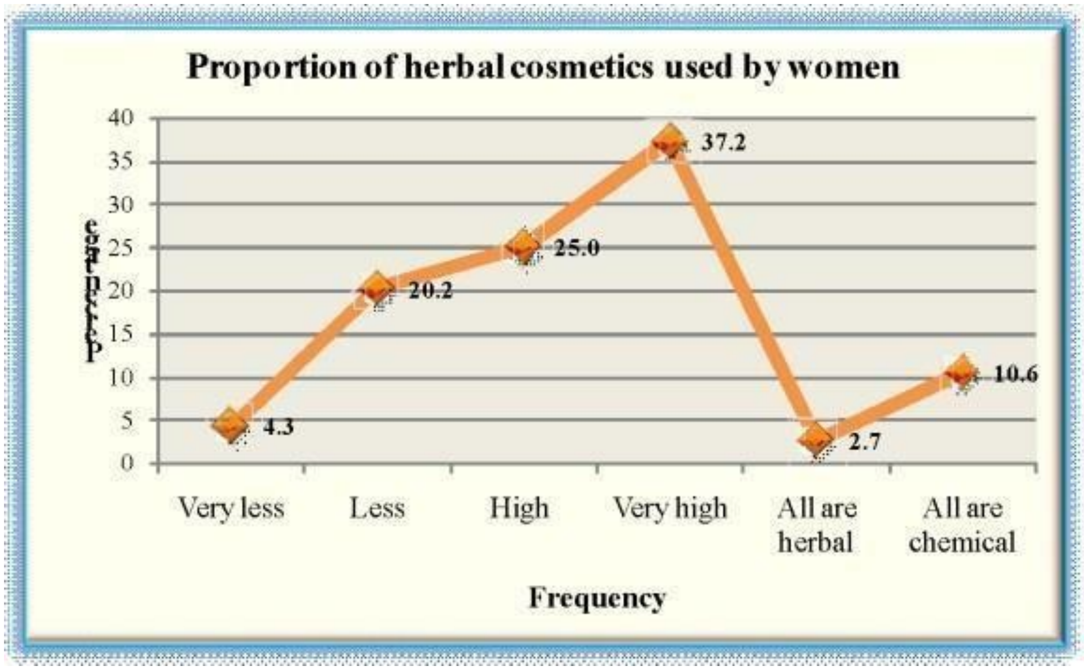
4. Data Interpretation & Analysis

Frequency Graphs:

Proportion of herbal cosmetics used by women:

The graph given below shows the proportion in which women use herbal cosmetics. The details are as under:

Graph No. 1



4.3% women use cosmetics at a very less extent, 20.2% use at a less extent, 25% use at a high extent, 37.2% useat a very high extent, 2.7% use only herbal cosmetic, and 10.6% use only chemical cosmetics.

Cross-Tabulation as per Status of work:

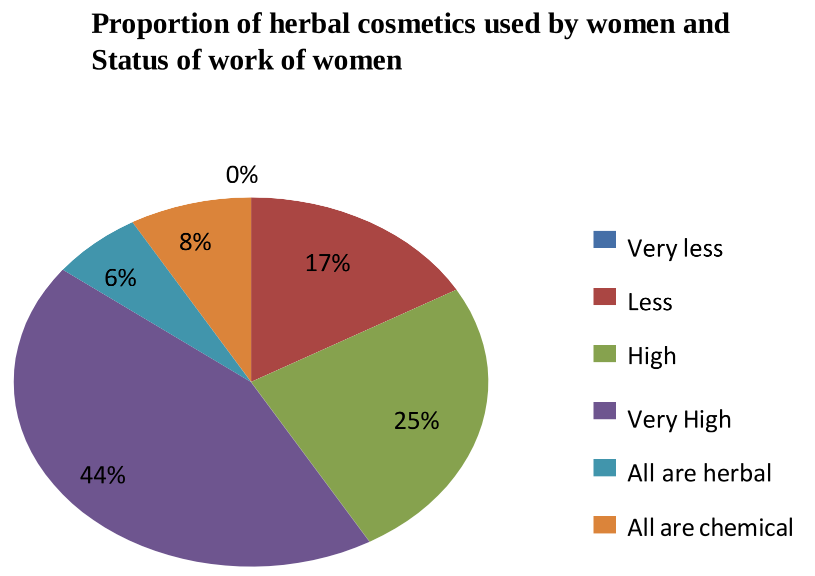
In the cross tabulation of data according to the status of work of women is presented. While dealing with herbal cosmetics women's behavior may get influenced by their status of work. The details of this section are as follows:

i) Proportion of herbal cosmetics used by women and Status of work of women:

The Graph given below shows that there is no any positive relation between the proportion of use of herbal cosmetics and the status of work of women:

Graph No. 2

(Chi. Square = 23.968, df = 10, P = 0.008)



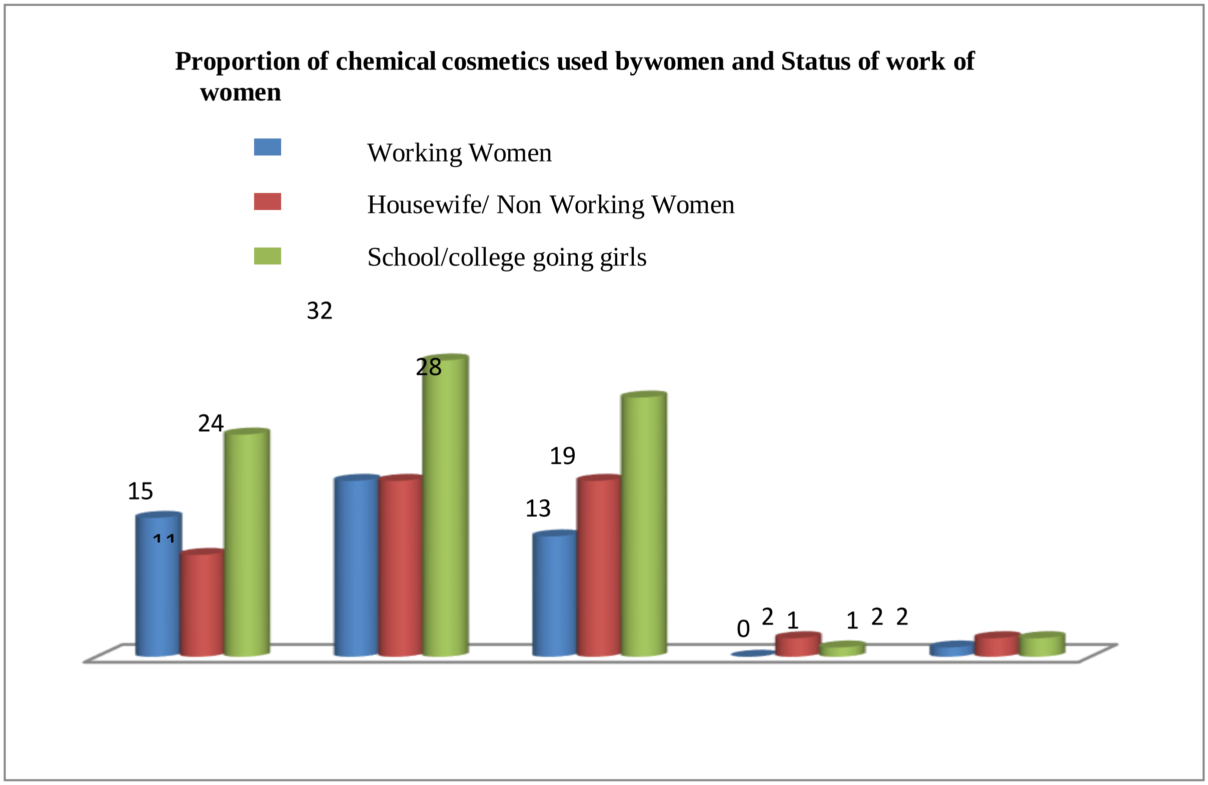
Very less, Less, High, Very High, All are herbal, All are chemical

As per the information given in Graph 2, 25% among working, 20.8% among housewives / non-working, 27.6% among school and college going girls use herbal cosmetics at a high extent, and respectively 43.8% 47.2% and 27.6% use herbal cosmetics at a very high extent. 6.3% among working and 2.3% among school and college going girls use all herbal cosmetic products.

ii) Proportion of chemical cosmetics used by women and Status of work of women:

The proportion of use of cosmetics does not depend on the status of work of women. The details are as follows:

Graph No.3



(Chi.Square = 4.61, df.= 8, P = 0.798)

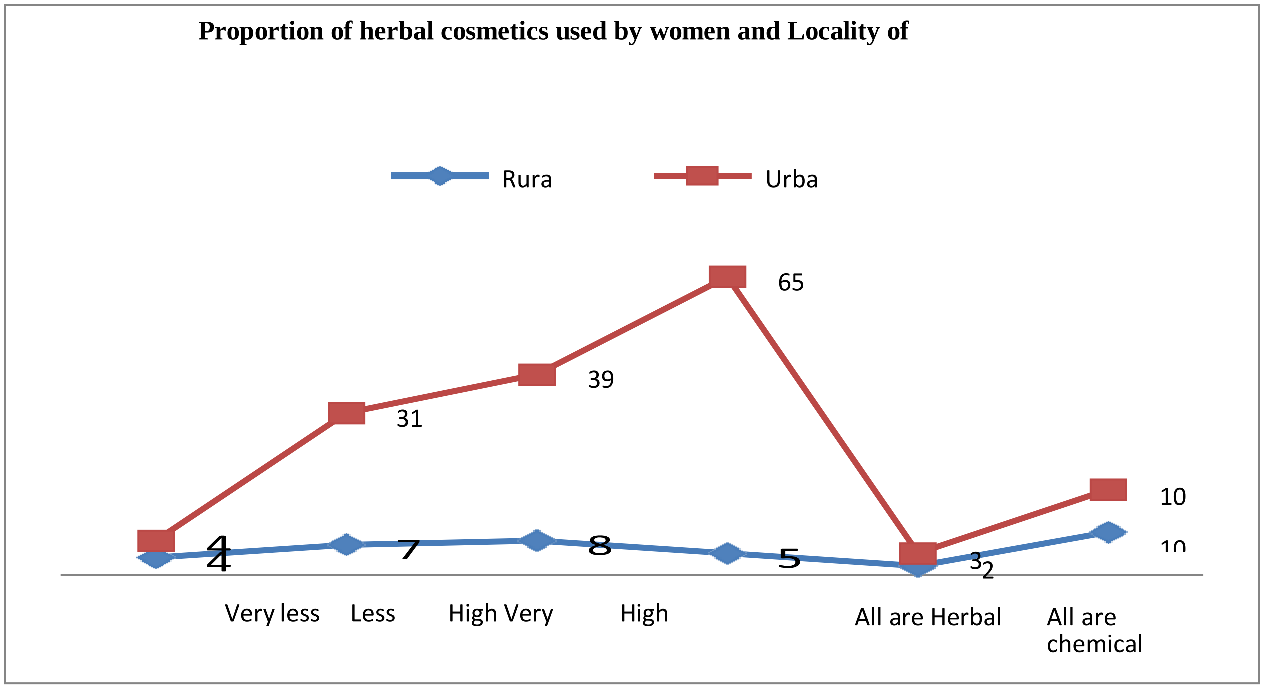
According to Graph No.3, 31.3% among working women, 20.8% among housewives, 27.6% among school and college going girls use chemical cosmetics upto a very less extent and respectively 39.6%, 35.8% and 36.8 use them in a less proportion. 27.1% among working women, 35.8% among housewives and 32.2% among school and college going girls use chemical cosmetics at a very high extent.

Cross- Tabulation as per Locality of women:

The explanation of cross tabulation of the data is done according to the locality of women. Locality plays a significant role when it comes to buyer’s behavior. Let us study how locality of the women makes a difference in case of selection of herbal cosmetics:

i) Proportion of herbal cosmetics used by women and Locality of women: Due to many reasons such as lack of knowledge and awareness, economical factors etc., women in urban area do not use herbal cosmetics up to a greater extent. The following Graph shows the details:

Graph No.4



(Chi. Square= 25.28, df.5, P.0.000)

Graph number 4 shows the proportion of use of herbal cosmetics by rural and urban women. In case of rural women; 11.1% women use them up to a very less extent, 19.4% up to a less extent, 22.2% at high extent, 13.9% up to very high extent, 5.6% use only herbal products and 27.8% useonly chemical cosmetics. In case of urban women; 2.6% women use up to very less extent, 20.4% use up to a less extent, 25.7% use at a high proportion, 42.8% use at a very high extent, 2% use only herbal cosmetics and 6.6% use all chemical cosmetics.

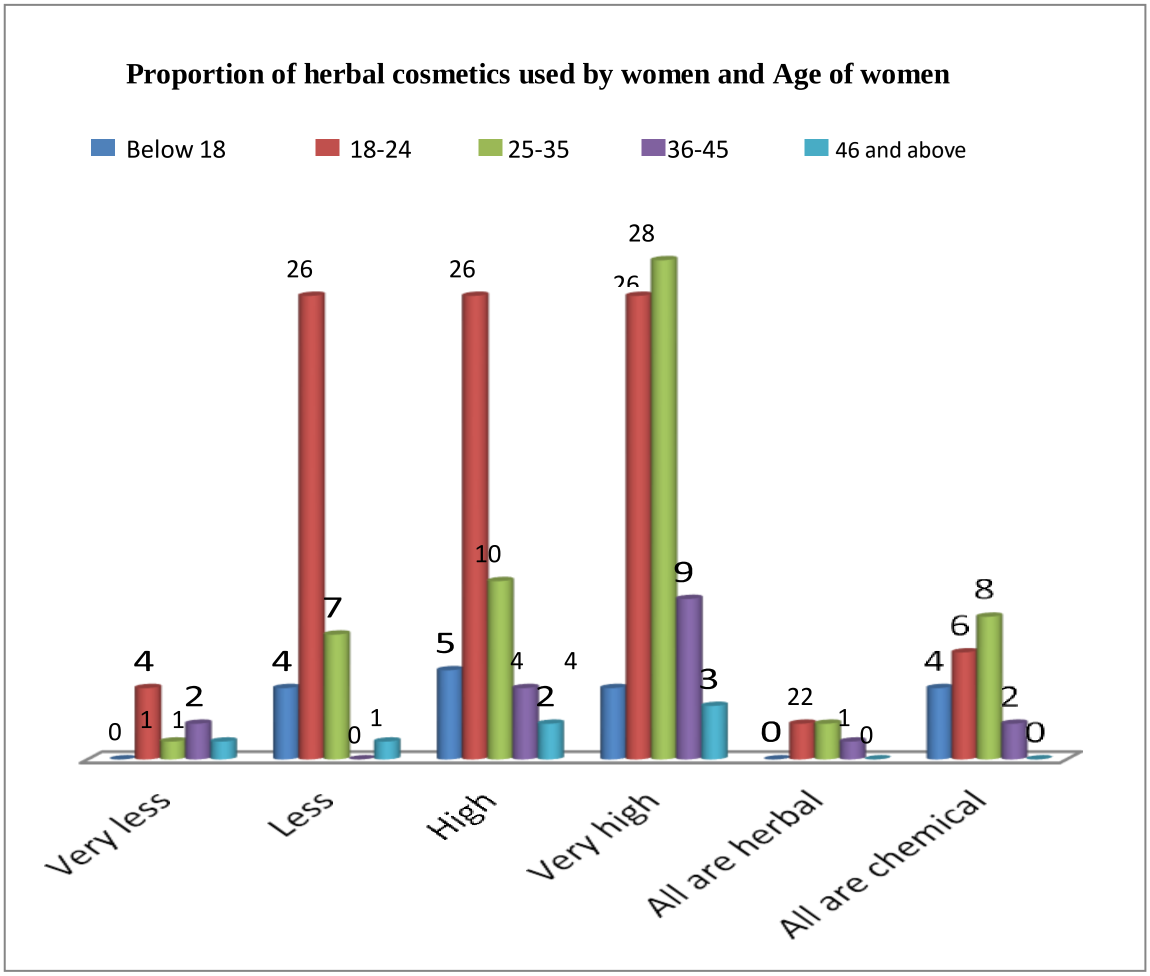
Cross-Tabulation as per Age of Women:

While selecting cosmetics age is a very prominent factor. It is important in case of herbal cosmetics too, because as the age grows women avoid trying anything, which may prove harmful to them. Thus, the cross tabulation of data is also done according to the age of the women. The Graphs are as follows:

i) Proportion of herbal cosmetics used by women and Age of women:

From the Graph given below it is observed that there is no significant relation between the age of the women and the proportion of herbal cosmetics used by them.

Graph No. 5



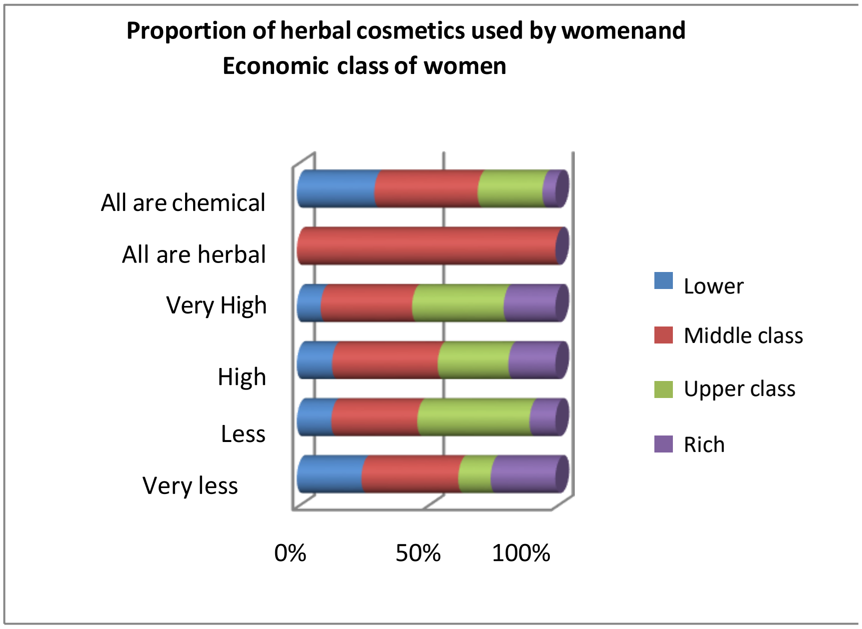
(Chi. Square= 28.66, df.20,P=0.095)

According to Graph number 5, 29.4% among below 18, 28.9% among 18-24, 17.9% among 25-35, 22.2% among 36-45 and 28.6% among 46 and above, use cosmetics at a high extent; respectively, 23.5%, 28.9%, 50%, 50%, and 42.9% use them at a very high extent.

Cross-Tabulation as per Economic class of women: Looking forward to the prices of herbal products, the economic class of buyer should also be taken into account while analyzing their buying behavior. Many herbal brands like Shahabad Husain, Himalaya Herbals, Lotus etc., are costly in nature which may not be within the reach of every woman. Explained below is the cross tabulation of the data as per the economic class of women:

4.1.5 i) Proportion of herbal cosmetics used by women and Economic class of women:

Graph No.6



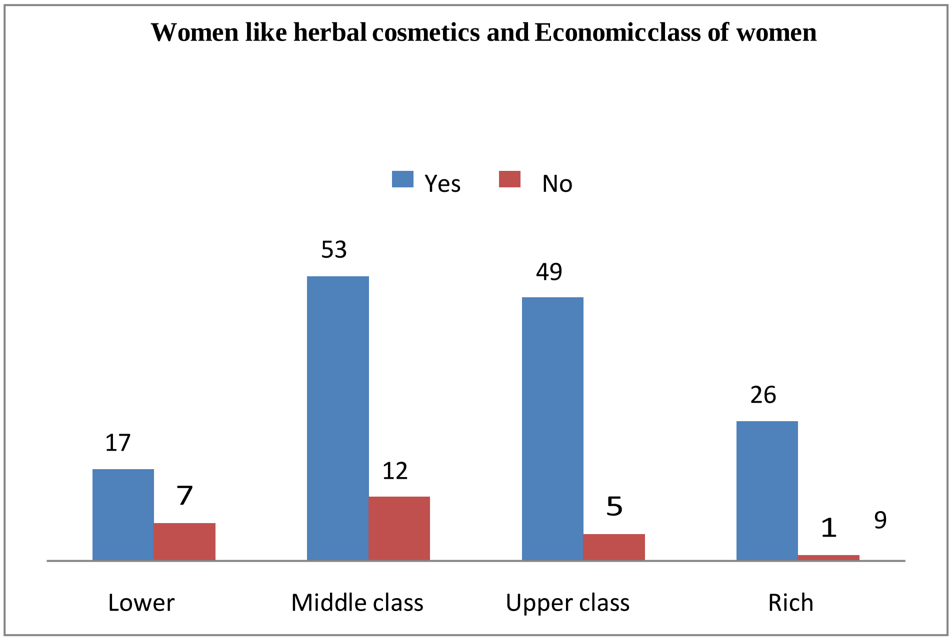
(Chi-Square=17.07, df = 15, P= 0.314)

According to Graph number 6, 25% of the lower class, 27.7% among middle class, 22.2% among upper class and 26.9% among rich class use herbal cosmetics up-to high extent and respectively 25%, 35.4%, 42.6% and 48.1% of them use herbal cosmetics at a very high extent.

4.1.5 ii) Women like herbal cosmetics and Economic class of women:

Due to the rising popularity of herbal cosmetics, women belonging to every economic class like them. The Graph shows the details:

Graph No.7



70.8% among lower class, 81.5% among middle class, 90.7% among upper class and 96.3% among rich class women like herbal cosmetics.

5. Findings:

The major findings are as under:

1. As per economic class shows that women in Latur district belonging to any economic class like herbal cosmetics. It shows that without any difference in their economic class women in Latur district use variety of products. 85.3% women like herbal cosmetics, 70.8% oflower class, 81.5% of the middle class, 90.7% of the upper class, and 96.3% of the rich class, like herbal cosmetics.
2. Women in Latur district not only like herbal cosmetics but also use them; 81.8% women sue herbal cosmetics. As per economic class is insignificant which states that irrespective of their economic class. 66.7% of lower class, 81.5% of the middle class, 83.3% of the upper class, 92.6% of rich class uses herbal cosmetics.
3. Women in Latur district use herbal cosmetics as a high extent irrespective of their economic class. 25.9% women use herbal cosmetics at a high extent and 38.2% women

use them at a very high extent. 25% women of lower class, 27.7% of middle class, 22.2% of the upper class, and 26.9% of rich class use herbal cosmetics at a high extent and respectively 25%, 35.4%, 42.6% and 48.1% use them at a very high extent.

4. Women belonging to every economic class use a wide range of cosmetics, herbal as well as chemical. 79.4% women use chemical cosmetics, 79.2% of lower class, 81.5% of middle class, 75.9% of upper class and 81.5% of rich class use chemical cosmetics.

6. Conclusion:

1. Most of the ladies in Latur district know the concept of cosmetics and they also use cosmetics in their daily routine. Women to Latur district think that use of cosmetics is a good thing and they do use cosmetics at a greater extent. While buying cosmetics, women in Latur district do not take doctors and retailer's advice every time, they mostly take beautician's advice. Women in Latur district prefer to go to beauty parlour to take beauty treatment and taking beauty treatment has become their habit. Women in Latur district are aware about cosmetics and cosmetic market in Latur district up to a greater extent.
2. Quality of the product is an important factor, which directly affects woman's buying behavior. While making buying decision regarding cosmetics, women think about the society at a very high extent. Though the use of cosmetics enhances their beauty, most of the women opined that one should not depend on cosmetics more. Use of cosmetics has become the habit of women.
3. Cosmetics use increases the confidence among women and enhances their personality. Generally, women get satisfaction after using cosmetics. More than 80% women like herbal cosmetics and they use herbal cosmetics too Women use herbal cosmetics at a greater Extent. Women use herbal cosmetics because they are safer and more reliable. Women in Latur district use chemical cosmetics too; because they give quick results, they have more varieties and also they give them a stylish look. There is no any significant relation between locality of women and their status of work. There is a positive relation between status of work of women and their family income while selecting the herbal cosmetic products.

7. Suggestions:

Based on the observations of the study; following suggestions could be given:

1. Women should know the product before buying and using.
2. Women are supposed to keep in mind that improper and excessive use of cosmetics can be harmful to them.
3. Women in Latur city use cosmetics at a less extent as compared to the women in metro cities. Women are supposed to regularly consult the dermatologist's and take proper guidance regarding the usage of some cosmetic products.
4. While depending on the beauticians, women ought to keep in mind the locality, education, experience and skills of the beauticians whose advice they take.
5. While taking retailer's advice, women are supposed not to blindly believe on him. His experience, excellence knowledge, turnover of shop and education of retailer etc. factors play an important role in this case.
6. It is good enough that instead of totally depending on cosmetics for beauty enhancement women may also go for physical fitness, yoga, meditation etc.
7. Mere picture of herbal ingredients on the packaging of the product and use of word 'Herbal' does not prove that they are purely herbal in nature.
8. Women ought to know the product whether it is purely herbal or not, before buying them. It is recommended that while buying cosmetics it is not favourable for women to totally depend on the statement of celebrities presented in the advertisement.

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E-Commerce Growth and its Effects on Local Businesses in Pune: A Comprehensive Analysis

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Abstract –
This research paper investigates the e-commerce revolution and its impacts on local businesses in Pune, India. As the digital era progresses, e-commerce, which involves trading via computers and the internet, has seen significant growth, offering conveniences and challenges alike. This study examines various aspects of e-commerce, including promotional strategies, policy regulations, and socio-economic impacts. It also explores the role of e-commerce in different sectors such as agriculture and education and evaluates consumer perceptions of e-commerce delivery services. By synthesizing research studies and data analysis, this paper aims to shed light on the complex effects of e-commerce on local businesses in Pune, looking into challenges, opportunities, consumer behavior, and the evolving digital landscape.

Keywords: e-commerce, local businesses, consumer psychology, policy regulations, socio-economic effects, Pune region.

1. Introduction:

The rise of e-commerce has significantly transformed the business and trade landscape. Particularly in emerging economies like India, it's crucial to understand its effects at macro and microeconomic levels. Pune, a dynamic city in India, is an excellent case study for analyzing these changes, given its diverse economic structure that spans agriculture, technology, and education.

1.1. Background and Rationale:

E-commerce is rapidly growing in India, notably in cities like Pune. While the impacts of online shopping are often discussed in the context of big cities or the country at large, less attention has been paid to individual cities like Pune. Given Pune's unique blend of education, technology, and tradition, it serves as an ideal subject for this study.

1.2. Research Objectives:

1. To analyze the growth trends of online shopping in Pune.
2. To examine the impact on local businesses due to the rise of e-commerce.
3. To assess socio-economic effects on employment, local economies, and consumer behavior.
4. To review existing policies and regulations governing e-commerce in Pune.

1.3. Scope and Limitations:

This study focuses exclusively on Pune and the impact of online shopping within the city. It employs interviews, market studies, and data analysis. However, due to the rapidly evolving nature of e-commerce and Pune's unique characteristics, some findings may not be generalizable to other contexts or might change over time.

2. Basic Theoretical Concepts

2.1. E-Commerce Evolution and Definitions

This section outlines the rapid transformation of e-commerce, especially in developing regions like Pune, and defines e-commerce as the buying and selling of goods and services using electronic systems, particularly the internet.

2.2. Promotional Strategies in E-Commerce

This part synthesizes findings on how digital marketing, consumer engagement, and personalized advertising contribute to the growth of online businesses and influence consumer behavior.

2.3. Policy Regulations and FDI Guidelines

This section provides an analytical perspective on how policies impact the operations and expansion of e-commerce companies in India, with a particular focus on Pune.

2.4. Consumer Perception and Behavior

This section explores how consumers perceive online ordering and delivery services, their expectations, and overall satisfaction, and examines how these perceptions shape consumer buying behavior in the digital marketplace.

2.5. Socio-Economic Impacts on Local Businesses

This section assesses how the proliferation of e-commerce has affected traditional businesses in Pune, focusing on employment, income, and market competition, providing a holistic view of e-commerce's influence on the local economy and livelihoods.

3. Data Collection

The study employs a secondary data analysis approach, gathering data exclusively from existing sources, including academic journals, government reports, industry analyses, and articles related to e-commerce in Pune.

4. Findings

- E-commerce has seen a rapid increase in Pune, with a shift towards online platforms in recent years, attracting a diverse demographic.
- Local businesses, particularly SMEs, face significant impacts, with some experiencing reduced customer footfall. However, there's an emerging trend towards hybrid business models.
- Consumers have high expectations for convenience and product variety in online shopping but express concerns about data privacy and security. There is an increased preference for sustainable practices.
- Local businesses face difficulties in digital adaptation and competition with e-commerce giants, but opportunities lie in niche markets and personalized services. Local collaborations and community-based e-commerce are potential strategies.

- There's a need for updated e-commerce regulations to ensure fair competition and support SMEs in their digital transformation, emphasizing consumer rights and data protection.

5. Conclusion and Suggestions

5.1. Conclusion

The analysis reveals a significant shift in shopping preferences and business operations due to the growth of online shopping in Pune. It has altered consumer behavior and impacted local businesses both positively and negatively.

5.2. Suggestions

1. Local retailers should adopt e-commerce platforms or hybrid models to remain competitive.
2. Government and policymakers should craft policies that support small businesses transitioning into the digital marketplace.
3. Initiatives to educate consumers about supporting local businesses can help create a more balanced market dynamic.
4. Regular assessment of the impact of FDI and e-commerce-related policies is necessary to ensure a fair and competitive environment.
5. Encourage research and development in e-commerce technologies for local businesses.
6. Implement training programs for local business owners and employees to develop digital literacy and e-commerce management skills.

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"Influencer Marketing: Navigating the Digital Landscape for Effective Consumer Engagement and Purchase Intentions"

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Abstract -

In today's digital age, influencer marketing has emerged as a powerful strategy, allowing businesses to connect with consumers through trusted online personalities. This article explores the nuances of influencer marketing, emphasizing its role in shaping consumers' purchase intentions. Influencers, individuals with substantial social media followings, possess the ability to sway opinions and drive decisions within their niches. Through collaborations, influencers promote products and services, leveraging their credibility and authenticity to enhance brand awareness and engagement.

The effectiveness of influencer marketing is multifaceted. Influencers' credibility and the trust they command among their followers establish a strong foundation. Their ability to create relatable, engaging content fosters authentic connections, making promotional efforts more impactful. The strategic selection of influencers based on their reach, content type, and authenticity significantly influences campaign success. Moreover, influencer marketing proves cost-effective, particularly for small and medium-sized businesses, allowing them to tap into targeted audiences without exorbitant expenses.

This article also delves into the variables influencing consumers' purchase intentions in influencer marketing scenarios. Studying factors such as influencer type, content authenticity, product quality, brand reputation, and consumer demographics provides valuable insights. By comprehensively analyzing these variables, businesses can refine their influencer marketing strategies, ensuring authenticity, trust, and relevance in their promotional endeavors. In essence, understanding the interplay between influencers, consumers, and various marketing variables illuminates the path toward successful influencer marketing campaigns.

Keywords: *Influencer Marketing, Purchase Intentions, Marketing Strategies, Digital Marketing*

Introduction:

Influencer marketing is a type of marketing strategy where businesses or brands collaborate with individuals who have a strong online presence and a large following on social media platforms. These individuals, often referred to as influencers, have the ability to influence the opinions and purchasing decisions of their followers because of their credibility, expertise, or popularity in a specific niche or industry.

In influencer marketing, brands partner with influencers to promote their products or services to a wider audience. This collaboration can take various forms, such as sponsored content, product reviews, giveaways, or endorsements. Influencers create content that showcases the brand or its products in a way that resonates with their audience, making the promotion feel more authentic and genuine.

The main goal of influencer marketing is to leverage the influencer's reach and credibility to increase brand awareness, drive engagement, and ultimately boost sales. It allows brands to connect with their target audience in a more personal and relatable manner, as the recommendation comes from someone the audience trusts and admires.

Influencer marketing is prevalent on social media platforms like Instagram, YouTube, TikTok, and Twitter, where influencers create and share content with their followers. Brands often collaborate with influencers whose audience aligns with their target demographic, ensuring that the promotional efforts are more effective.

Effectiveness of Influencer Marketing

The effectiveness of influencer marketing can vary based on several factors, including the influencer's reach, credibility, relevance to the brand, and the authenticity of the partnership. When executed properly, influencer marketing can be highly effective for several reasons:

i. **Increased Credibility and Trust**: Influencers are often seen as trustworthy figures by their followers. When an influencer recommends a product or service, their audience is more likely to trust the recommendation, leading to higher credibility for the brand.

ii. **Wider Reach and Increased Brand Awareness**: Influencers have dedicated followers who engage with their content regularly. By partnering with influencers, brands can reach a wider and more targeted audience, increasing brand awareness among potential customers.

iii. **Engagement and Interaction**: Influencers can create engaging content that encourages interaction and discussions among their followers. This interaction can lead to increased brand engagement, with potential customers asking questions, sharing experiences, and providing valuable feedback.

iv. **Authenticity and Relatability**: Influencers often create content that feels authentic and relatable to their audience. When they promote a product in a genuine way, it resonates with their followers, making the marketing message more effective.

v. **Cost-Effectiveness**: Compared to traditional advertising methods, influencer marketing can be cost-effective, especially for small and medium-sized businesses. Partnering with micro-influencers (influencers with smaller but highly engaged audiences) can provide significant value without a hefty price tag.

vi. **Creative Content**: Influencers are skilled creators who can develop creative and visually appealing content. Their creativity can enhance the brand's image and create a buzz around the product or service.

vii. **Trackable Metrics**: With the help of various tools and analytics, brands can track the performance of influencer marketing campaigns. Metrics such as engagement rates, click-through rates, and conversions can provide valuable insights into the effectiveness of the campaign.

However, it's important to note that the effectiveness of influencer marketing can also be impacted by factors such as the choice of the right influencers, clear communication of campaign goals, and compliance with advertising regulations. Additionally, the authenticity of the influencer's endorsement is crucial; if followers perceive the promotion as insincere or inauthentic, it can backfire and harm the brand's reputation. Therefore, brands need to carefully select influencers whose values align with theirs and who can authentically represent their products or services to ensure a successful influencer marketing campaign.

Identification of Dependent and Independent Variables

In the context of a study analyzing consumers' purchase intentions based on influencer marketing strategies, the dependent and independent variables can be identified as follows:

Dependent Variable:

Dependent Variable	**Independent Variables**
Consumers' Purchase Intentions	• Influencer Marketing Strategies • Product/Brand Attributes • Consumer Demographics and Psychographics

Consumers' Purchase Intentions: This is the primary dependent variable in the study. It represents the outcome or response that researchers are trying to measure. In this case, it refers to the likelihood or intention of consumers to make a purchase based on influencer marketing strategies employed by a brand or product.

Independent Variables:

Influencer Marketing Strategies: These are the various strategies implemented by brands or businesses to promote their products/services through influencers. Independent variables related to influencer marketing strategies can include:

- **Type of Influencers**: Categorizing influencers based on their reach (micro, macro, celebrity influencers) or niche (fashion, beauty, fitness, technology, etc.).
- **Content Type**: Differentiating between sponsored posts, product reviews, unboxing videos, tutorials, etc.
- **Frequency of Collaboration**: How often the brand collaborates with influencers for promotions.
- **Authenticity**: Assessing the perceived authenticity of influencer endorsements.
- **Engagement Tactics**: Analyzing tactics such as giveaways, contests, or interactive campaigns used in influencer marketing.

- **Visual Appeal**: Evaluating the visual appeal of influencer-created content.

Product/Brand Attributes: Characteristics of the product or brand being promoted can also influence consumers' purchase intentions. These attributes can include:

- **Product Quality**: Consumers' perceptions of the quality of the product being promoted.
- **Brand Reputation**: The overall reputation and credibility of the brand associated with the influencer marketing campaign.
- **Price**: The cost of the product and how it aligns with consumers' perceived value.
- **Perceived Value**: Consumers' perception of the product's value for the price paid.
- **Brand Loyalty**: The extent to which consumers are loyal to the brand being promoted.

Consumer Demographics and Psychographics: Variables related to the characteristics, behaviors, and attitudes of the consumers themselves, such as:

- **Age**: Age group of the consumers targeted by the influencer marketing campaign.
- **Gender**: Gender demographics of the target audience.
- **Income Level**: The income range of the consumers.
- **Lifestyle Choices**: Consumer preferences, interests, hobbies, and lifestyle choices.
- **Social Media Usage**: Frequency and platforms used by consumers for social media engagement.

By analyzing these independent variables in relation to consumers' purchase intentions, researchers can gain insights into the effectiveness of influencer marketing strategies and understand the factors that influence consumers' decisions to make a purchase based on influencer-promoted products or brands.

Conclusion:

In the ever-evolving landscape of digital marketing, influencer marketing has emerged as a dynamic force, transforming the way businesses connect with consumers. This article delves deep into the intricacies of influencer marketing, shedding light on its pivotal role in shaping consumers' purchase intentions. By leveraging influencers' credibility and authenticity, businesses can forge genuine connections with their audience, fostering trust and engagement.

The effectiveness of influencer marketing lies in its ability to enhance credibility, widen brand reach, and encourage meaningful interactions. Authenticity and relatability, coupled with creative content and cost-effectiveness, make influencer marketing a compelling choice for businesses, especially for those with limited resources. The use of trackable metrics enables businesses to measure the impact of their influencer campaigns accurately, providing valuable insights for future strategies.

Moreover, the identification of key variables, including influencer type, content authenticity, product quality, brand reputation, and consumer demographics, is instrumental in understanding consumers' purchase decisions. Through comprehensive analysis, businesses can refine their influencer marketing strategies, ensuring a harmonious alignment with consumer preferences and expectations.

As the digital landscape continues to evolve, the interplay between influencers, consumers, and various marketing variables remains crucial. By embracing the authenticity and trust inherent in influencer marketing, businesses can navigate this dynamic terrain, illuminating the path toward successful and enduring consumer relationships. Strategic influencer collaborations, underpinned by genuine endorsement and meticulous analysis, stand as the cornerstone of effective modern marketing, promising a future where brands and consumers truly connect on a profound level.

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"Enhancing workforce stability: Examining the impact of employee retention strategies on organizational adaptability"

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Abstract:

Employee retention is a critical concern for organizations in today's competitive business environment. Retaining skilled and experienced employees is essential for maintaining organizational stability and enhancing productivity. This research paper investigates the effectiveness of various employee retention strategies employed by organizations across different sectors. The study explores the impact of these strategies on employee satisfaction, engagement, and overall organizational performance. Through a comprehensive analysis of existing literature, surveys, and case studies, this paper aims to provide valuable insights into the most successful employee retention strategies that can be adopted by organizations to ensure long-term employee commitment and organizational success.

Keywords: *Employee Retention, Organizational Stability, Skilled Workforce, Retention Strategies*

Introduction:

In today's competitive business environment, retaining a skilled workforce is crucial for organizational stability and growth. The increasing demand for skilled professionals and competitive labour markets have made employee retention a strategic imperative for businesses globally. The cost of employee turnover, both tangible and intangible, necessitates substantial investments in effective retention strategies.

This study explores the significance of employee retention in shaping organizational culture and productivity. Organizations face the challenge of implementing innovative strategies that resonate with diverse workforces, addressing factors such as work-life balance, career development, competitive compensation, and positive workplace environments. With the influence of digital technologies and changing social dynamics, organizations must adapt and tailor retention strategies to meet evolving employee needs.

Through in-depth analysis of literature, case studies, and empirical research, this study aims to unravel the mechanisms contributing to employee satisfaction, engagement, and long-term commitment. Effective retention strategies not only foster a loyal workforce but also create an environment where innovation and collaboration thrive. By understanding successful retention initiatives, organizations can reduce turnover rates and establish workplaces where employees are valued, supported, and inspired to excel.

Objectives of the study:

1. To understand the concept and importance of Employee retention.
2. To identify common challenges faced by organizations in retaining employees,
3. To investigate the factors influencing employee retention, such as job satisfaction, work-life balance, compensation, career development opportunities, organizational culture, and leadership support.
4. To Evaluate various retention strategies implemented by organizations,

Scope:

The research investigates the effectiveness of employee retention strategies across diverse sectors. It delves into challenges faced by organizations, exploring factors like job satisfaction, work-life balance, compensation, and organizational culture. By evaluating existing strategies and considering digital advancements, the study aims to provide practical insights for HR professionals. The focus is on understanding the nuanced needs of the workforce in the contemporary business landscape, guiding organizations to implement tailored retention initiatives for long-term employee commitment and organizational success.

Research Methodology-

This research employs a descriptive approach, utilizing secondary data from diverse sources such as journals, magazines, blogs, and references to gain insights into the employee retention concept. The study involved a comprehensive review of existing literature to discern the factors influencing employee retention and to recognize the prevalent challenges confronted by organizations in retaining their workforce.

Literature Review:

The study conducted by V. Sunitha, Yamini.R, Sandhya, Yokesh.S, and Saikiran. G (2023) in the research paper titled "A Study on Employee Retention at Tube Investment of India" investigates the critical issue of employee retention faced by organizations in today's competitive business environment. The research explores the factors influencing employee retention and identifies strategies to improve retention rates. The study, conducted using a mixed-methods approach, involved 105 employees from Tube Investment of India, Chennai.

The study by V. Sunitha and team investigates employee retention in the competitive business landscape. The literature review discusses key studies, highlighting factors like knowledge management and positive workplace culture. Methodologically, the research employs questionnaires and correlation tests. Findings stress competitive compensation, positive work environment, and training programs. The paper contributes to existing knowledge and provides actionable insights for organizations aiming to improve employee retention strategies.

Koustab Ghosh and Sangeeta Sahney (2010) diagnose the factors moderating the turnover of junior and middle-level managers, emphasizing the impact of organizational socio-technical elements.

Saket Jeswari and Souren Sarkar (2009) explore the relationship between psychological empowerment, organizational citizenship behavior, and employee retention, highlighting the influence of empowerment and positive behavior on retention decisions.

R. Nirmala (2004-05) identifies reasons for employee attrition and emphasizes the importance of a sense of belongingness created through fair pay and growth prospects.

Eva Kyndt, Fillip Dochy, Maya Michielsen, and Bastiaan Moneyaert (2009) focus on organizational and personal factors affecting retention, emphasizing the positive contributions of appreciation, individual differences, leadership skills, and seniority.

The review of existing literature provides a foundation for understanding the complexities of employee retention in the IT sector. By analyzing the experiences and strategies mentioned in these studies, the research aims to offer valuable insights into the unique challenges faced by IT employers in Puducherry and propose effective retention strategies.

The paper titled "A Study on Effectiveness of Employee Retention Strategies" published in the International Journal of Advances in Engineering and Management (IJAEM) Volume 4, Issue 11, November 2022, delves into the crucial topic of employee retention, especially within the context of the IT industry in India. The study emphasizes the significance of retaining skilled and committed employees in organizations and explores various factors influencing employee turnover as well as strategies to overcome these challenges. In conclusion, the paper underscores the vital role of employee retention in organizational success. It emphasizes the need for organizations to focus on creating supportive work environments, providing growth opportunities, offering competitive compensation, and implementing effective training programs to retain their valuable workforce.

Prof. Sugandha, 2022, the literature review provided offers a comprehensive analysis of employee retention strategies and their impact on various aspects of organizational functioning. The study conducted by Prof. Sugandha Sinha and her team, as described in the review, sheds light on the critical factors influencing employee retention in selected companies in Vadodara. The research explores elements such as work-life balance, communication, rewards, feedback, and the overall work environment. The findings contribute valuable insights into the importance of these factors in retaining skilled and motivated employees.

Rohava, Alena, 2017, The thesis not only sheds light on the critical facets affecting employee retention but also provides valuable recommendations on managing these factors effectively. By employing a mixed-method research approach, Rohava's work contributes essential insights to the realm of Human Resource Management, particularly within the context of the IT industry.

Findings:

1. The study emphasizes the importance of adapting retention strategies to the competitive business landscape. Offering competitive salary packages, bonuses, and comprehensive benefits, including healthcare, retirement plans, and other perks, can enhance employee satisfaction and loyalty.
2. The study focused on appreciation, individual differences, leadership skills, and seniority as positive contributors to employee retention within organizations.
3. Creating a positive and inclusive workplace culture, emphasizing teamwork, open communication, and mutual respect, contributes significantly to employee retention
4. Providing avenues for skill development, training programs, mentorship, and clear career advancement paths are vital for retaining ambitious employees.
5. Acknowledging and accommodating employees' personal lives by offering flexible work hours, remote work options, and family-friendly policies can enhance job satisfaction and reduce burnout, leading to higher retention rates.
6. Strong, supportive, and approachable leadership plays a crucial role in employee retention. Managers who provide guidance, mentorship, and clear expectations can create a positive work environment.
7. Regularly conducting surveys to gauge employee satisfaction, identify areas of improvement, and act on feedback is essential for proactively addressing concerns and enhancing retention efforts.

Conclusion:

In conclusion, organizations need to adopt a holistic approach to employee retention, incorporating a combination of these strategies tailored to their specific context and workforce. Successful retention strategies require a nuanced understanding of organizational, social, and individual factors. Implementing supportive work environments, fair compensation, opportunities for growth, positive organizational culture, and effective communication are essential to retaining skilled and committed employees. These insights provide valuable guidance for organizations aiming to enhance their employee retention strategies and foster a loyal, motivated, and productive workforce.

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"Blockchain Revolutionizing Supply Chains: Real-World Applications and Transformative Impact"

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Abstract -

Supply chain integration, essential for optimizing processes and enhancing efficiency, has found a revolutionary ally in blockchain technology. This decentralized digital ledger system has transformed the way stakeholders collaborate and manage the movement of goods. Through real-time transparency, traceability, and security, blockchain addresses the challenges faced by traditional supply chains. Provenance tracking ensures the authenticity of products, while smart contracts automate processes, reducing delays and costs. Efficient inventory management and streamlined auditing further enhance operational effectiveness. Blockchain's advantages, including enhanced transparency, reduced fraud, and efficient record-keeping, have been harnessed by industry giants like Walmart, Maersk, De Beers, Everledger, and IBM Food Trust. Despite its potential, challenges such as interoperability, scalability, and data privacy persist, requiring continuous innovation and collaboration to fully leverage blockchain's transformative power in supply chain integration.

Keywords: *Block chain, Supply chain, supply chain integration etc.*

Introduction:

Supply chain integration refers to the strategic alignment and collaboration of various stakeholders within a supply chain network. It involves seamless coordination between suppliers, manufacturers, distributors, and retailers to optimize processes, reduce costs, and improve overall efficiency. Integrated supply chains enable real-time information sharing and communication, allowing for quicker response to market demands and changes in customer preferences.

Blockchain technology, on the other hand, is a decentralized digital ledger that records transactions across a network of computers. Each transaction is stored in a block, cryptographically linked to the previous one, ensuring security and immutability. In supply chains, blockchain enhances transparency, traceability, and accountability. It enables stakeholders to track the movement and status of products from origin to destination, reducing the risk of fraud and errors. Blockchain's decentralized nature also enhances trust among participants by eliminating the need for intermediaries and ensuring the integrity of the information stored in the ledger.

Effective utilization of blockchain technology in supply chain integration:

Blockchain technology can be effectively used in supply chain integration by providing enhanced transparency, traceability, and security throughout the entire process. Here are several ways it can be applied:

1. **Provenance Tracking**: Blockchain allows the recording of every transaction or movement of goods on an immutable ledger. This ensures that the origin and journey of products can be traced accurately, helping in verifying the authenticity and quality of products.
2. **Smart Contracts**: Smart contracts, self-executing contracts with the terms of the agreement between buyer and seller being directly written into code, can automate various processes in the supply chain. They can trigger actions automatically, such as payments or alerts when certain conditions are met, reducing the need for intermediaries and speeding up transactions.
3. **Reduced Counterfeits**: By providing a transparent and unchangeable ledger of transactions, blockchain helps in reducing counterfeiting. Companies can verify the authenticity of products by checking their journey on the blockchain.

4. **Efficient Inventory Management**: Real-time tracking of products on the blockchain helps in managing inventory effectively. It prevents overstocking or stockouts by providing accurate, real-time information about the demand and supply of products.
5. **Streamlined Auditing**: Auditing in the supply chain involves complex processes to verify transactions. Blockchain simplifies this by providing a single, immutable ledger that auditors can trust, reducing the time and effort required for auditing.
6. **Enhanced Security**: Blockchain's decentralized and cryptographic nature ensures the security and integrity of data. This prevents unauthorized access, tampering, or alteration of crucial supply chain information.
7. **Collaborative Supply Chain**: Blockchain facilitates collaboration between different entities in the supply chain. All stakeholders can have real-time access to the same data, which fosters trust and cooperation among partners.

By implementing blockchain technology in these ways, supply chain integration becomes more efficient, secure, and transparent, leading to significant improvements in overall operational effectiveness and customer satisfaction.

Advantages of blockchain in supply chain integration:

Implementing blockchain technology in supply chain integration offers several advantages:

1. **Enhanced Transparency**: Blockchain provides a transparent and immutable ledger of transactions, allowing all stakeholders in the supply chain to view and verify the information. This transparency builds trust among participants.
2. **Improved Traceability**: Products can be traced back to their origin, enabling accurate tracking of the entire supply chain journey. This is particularly valuable in industries like food and pharmaceuticals, ensuring the authenticity and quality of products.
3. **Reduced Fraud**: The decentralized and tamper-proof nature of blockchain reduces the risk of fraud and counterfeit goods. It becomes extremely difficult for malicious actors to manipulate or forge information on the blockchain.

4. **Efficient Record-Keeping**: Blockchain automates and streamlines record-keeping processes. Smart contracts, triggered automatically by predefined conditions, reduce the need for intermediaries and paperwork, making transactions faster and more efficient.
5. **Faster Transactions**: Blockchain facilitates real-time transactions and settlements. Smart contracts enable automatic execution of agreements when conditions are met, significantly reducing the time taken for payment and fulfillment processes.
6. **Cost Savings**: By eliminating intermediaries, reducing errors, and enhancing efficiency, blockchain integration leads to cost savings in the supply chain. Companies can streamline operations, reduce overheads, and optimize inventory management.
7. **Increased Security**: Blockchain employs cryptographic techniques to secure data. Once information is recorded, it cannot be altered without consensus from the network participants, ensuring the integrity and security of the data.
8. **Collaborative Ecosystem**: Blockchain fosters collaboration among different entities in the supply chain. All parties involved can access the same real-time data, leading to better decision-making, coordination, and overall synergy.
9. **Compliance and Auditing**: Blockchain simplifies compliance processes by providing a transparent and immutable record of transactions. Auditing becomes more efficient as auditors can trust the accuracy of the data on the blockchain, reducing the time and effort required for audits.

By harnessing these advantages, businesses can create more efficient, secure, and trustworthy supply chains, leading to improved customer satisfaction and operational excellence.

Challenges in implementation:

Implementing blockchain technology in supply chain integration presents several challenges:

1. **Interoperability**: One of the major challenges is ensuring interoperability between different blockchain platforms and existing legacy systems. Many companies operate on different blockchain networks, and integrating these disparate systems can be complex. Standardization efforts are ongoing, but achieving seamless communication between diverse technologies remains a hurdle.

2. **Scalability**: Blockchain networks, particularly public ones like Bitcoin and Ethereum, face scalability issues. As the number of transactions increases, the networks can become slow and costly. In supply chains, where thousands of transactions occur daily, scalability is crucial. Developing solutions that can handle a high volume of transactions without compromising speed and efficiency is a significant challenge.
3. **Data Privacy and Security**: While blockchain provides secure and immutable records, ensuring the privacy of sensitive data within a public or even a consortium blockchain is a concern. Striking a balance between transparency and confidentiality, especially in industries with strict regulations, is challenging. Additionally, securing the blockchain network itself from cyber threats and attacks is crucial. Any breach could compromise the entire supply chain ecosystem, raising concerns about the technology's robustness against evolving cybersecurity threats.

Addressing these challenges requires ongoing research, collaboration between industry players, and the development of innovative solutions to ensure that blockchain technology can be effectively and securely integrated into supply chain processes.

Examples of blockchain technology in supply chain integration:

There are several real-world examples where blockchain technology is being successfully implemented in supply chain integration:

1. **Walmart and IBM**: Walmart collaborated with IBM to create a blockchain-based system for food traceability. The system allows Walmart to track the journey of produce from farm to store shelves in real time, ensuring food safety and quality.
2. **Maersk and IBM**: Maersk, the global shipping company, partnered with IBM to develop TradeLens, a blockchain-based platform for the global supply chain. It enables various parties involved in international shipping to share information and documents securely, reducing paperwork and improving efficiency.
3. **De Beers**: De Beers, the diamond company, implemented a blockchain solution called Tracr to track the production and distribution of diamonds. This ensures the authenticity of diamonds and helps in preventing the trade of conflict diamonds.

4. **Everledger**: Everledger is a blockchain startup that uses the technology to trace the provenance of high-value items such as diamonds, art, and wine. It helps in preventing fraud and ensuring the authenticity of these items in the supply chain.
5. **IBM Food Trust**: IBM Food Trust is a blockchain-based platform that enables food companies to trace products through the supply chain. Major companies like Nestle, Unilever, and Walmart are using this platform to enhance food safety and traceability.

These examples demonstrate the practical applications of blockchain technology in supply chain integration, showcasing its ability to enhance transparency, traceability, and efficiency in various industries.

Conclusion:

In the realm of supply chain integration, blockchain technology stands as a transformative force, reshaping traditional paradigms and fostering innovation. Through its decentralized ledger system, blockchain ensures unprecedented transparency, traceability, and security, heralding a new era of efficiency and trustworthiness. While challenges such as interoperability, scalability, and data privacy persist, ongoing research and collaboration among industry players promise solutions. Real-world success stories, from Walmart's food traceability system to De Beers' diamond tracking initiative, exemplify blockchain's tangible impact. As businesses increasingly harness its potential, blockchain's ability to streamline operations, reduce fraud, and enhance collaboration becomes pivotal, making it a cornerstone in the evolution of seamless, secure, and responsive supply chains across diverse sectors.

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