

# Journal of Applied Management and Advanced Research (JAMAR)



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# Journal of Applied Management and Advanced Research

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- Emerging Role of Women in Business
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## Achieving The Perfect Work-life Balance Among Businesswomen in Bahrain

*Habeeb Ur Rahiman, Lecturer, College of Business Administration, Kingdom University, Bahrain  
Email: [habeeb.udy@gmail.com](mailto:habeeb.udy@gmail.com)*

*Dr. Rashmi Kodikal, Research Guide, Visvesvaraya Technological University.  
Email: [rashmikodikal@gmail.com](mailto:rashmikodikal@gmail.com)*

### ABSTRACT

**Key Words: Work life balance, Businesswomen, Bahrain**

*Women have achieved great success in penetrating all fields at the social level, businesses, innovations and industries and have been able to compete with men in achieving the top positions in various sectors while maintaining her position as a mother and housewife. (Clark, 2013) Moreover, achieving a balance between work and home management is one of the challenges women face today. The work life balance is really difficult to be managed, especially in the presence of infants who need special care with a lack of cooperation from many employers, a large number of studies conducted on woman's samples from the Middle East and related to the balance between work and home indicated that 37% of employers support working women to achieve balance between work and home, indicating that 63% of employers have no desire to cooperate with working women's, thus increasing the difficulties and challenges of achieving balance between work and home life. (Friedman & Greenhaus, 2014).*

### INTRODUCTION

Women working in Bahrain have become active members of the economic development process, through the acquisition of half of the registered businesses in the Ministry of Industry and commerce, as well as a large proportion of employees in the private and public sectors, which leads us to examine the perfect life-balance between work and home and the difficulties and challenges faced by women's in addition to the role of the legislative authority to strike a balance that serves the interests of women and develop their capabilities as an important member of society. (Alam & Omar, 2011)

Women have achieved great success recently by penetrating all areas and sectors, which pushed them to reach the top leadership positions and achieving strategic balance with working men's. (Mathew & Panchanatham, 2015) But this success is not without the difficulties and challenges faced by women in achieving the perfect work-life balance. As well as shortcomings in the legislation which support woman's in the workplace by offering more privileges that make them distinctive and successful in running their homes, especially since the basis of society begins with the woman who founded future generations. Bahrain in one of the small Island in middle east having population one and a half million. Unless



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like other countries in the middle east, in Bahrain women's are more independent and working in various sectors either in the service and manufacturing sector. The government of Bahrain in association with various semi-government institution working hard to empower women entrepreneur to participate in various business activities. Among these Tamkeen is one such organization organized series of activities to women to participate in various program and participate and contribute to the socio-economy of Bahrain. As women acted as one of the important contributors to the Bahrain economy having work-life balance is also important issues to be taken care of. In this regard, this study in intends to understand the challenges, issues pertaining work-life balance of businesswomen in Bahrain.

### **Research Objectives**

1. To determine whether family support affects businesswoman WLB
2. To examine whether related-work overload affects the businesswoman WLB
3. To investigate whether time management affects the businesswoman WLB

### **Research Hypothesis**

**H1:** Achieving the perfect work-life balance depending on how the family supports the businesswoman

**H2:** Achieving the perfect work-life balance depend on good time management and priorities of the businesswoman

**H3:** Achieving the perfect work-life balance depend on work conditions of the businesswoman

### **LITERATURE REVIEW**

Clark (2013) defined the businesswoman as a woman who has her own business alone or with some partners and willing to bear administrative tasks, financial and social risks, and other responsibilities related to the business and work by managing the process day by day and the same definitions proportional with the businessmen. Women face many difficulties to achieve a balance between work and family life as a result of their main role in establishing the family and caring for children in addition to their duties towards work, and thus women have serious difficulties in creating balance. (Alam, Jani, & Omar, 2011) Therefore, the conflict of jobs between the work and the management of family affairs is one of the most important factors that affected women in achieving full success and building their own project, which was confirmed by most of the authors and researchers. (BER, 2011). Among these key factors are the high responsibilities that couples expect from the fact that the wife is the one who manages the internal family affairs along with some external aspects. (Braun, 2011) Therefore, their responsibilities towards the business may be weakened as a result of the divergence of trends and responsibilities imposed on the business owner. Moreover, these difficult factors facing women entrepreneurs make it more advantageous for men to have time to manage their own businesses because they are not distracted and less responsible for the management of family affairs, which is to provide liquidity.

According to Jahed, Kulsum & Akthar (2011), one of the most challenging challenges faced by women entrepreneurs is that they have many roles, and they are forced to reconcile these roles, such as their professional role and their responsibilities at home as a wife. Moreover, she must communicate with her husband and manage the family affairs as well as the mother role in taking care of the children. Besides, home keeping affairs, as well as pay attention to her, so that she can complete the process of giving to achieve the work-life balance. Mathew & Panchanatham (2009) It is found from the journals and kinds of literature that the same issues common among different societies, especially the challenges of creating a work-life balance between men and women but the degree of difference are vast, where the amount of obligations with the men's is much lower than women's and the detailed affairs in the family among the responsibilities of women. Furthermore, raising children and the process of supporting, promoting the physical and social intelligence of the children's from infancy to adulthood among the responsibilities of the wife's

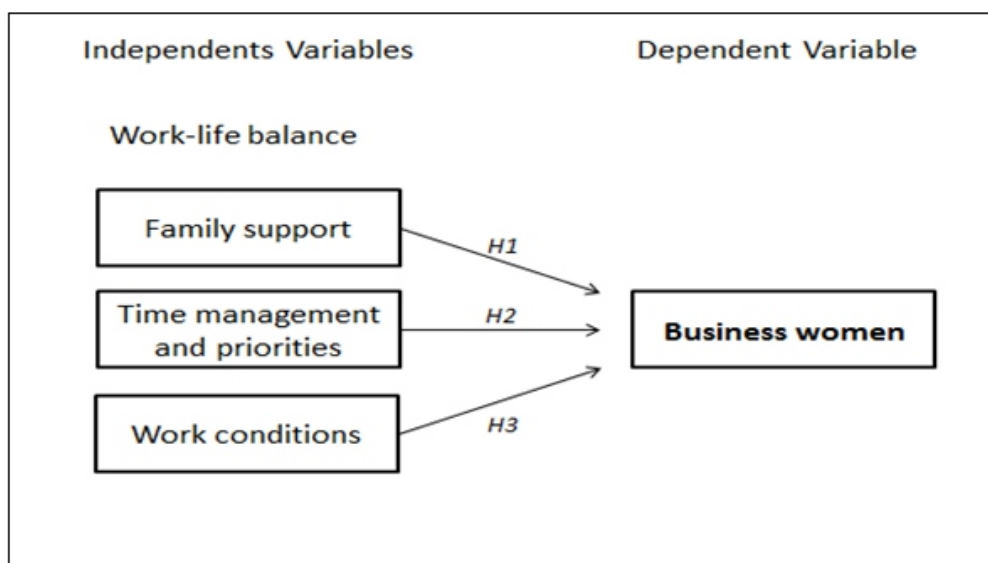
with a small percentage of the husbands. These precise details of responsibilities help us to identify the kind of women responsibilities in the management of family affairs.

## RESEARCH METHODOLOGY

The methodology is presented in this chapter and includes the methods, techniques were used to build the research project as well as describing and interpreting the strategies, procedures were used for the data collection, spastically tools and the conceptual research model.

The researcher used two sources for the collection of data by using the “primary and secondary data,” as stated by Rabianski, J.S. (2006). The primary data collection aims to survey the population based on the study to obtain accurate data on the current status of the target population by using the quantitative approach.

In this research the descriptive has been used to describe the nature of the study the problem and find logical findings related to the problem of the



**Figure 1. Model of the research**

study and identifying the factors affecting the perfect work-life balance among businesswomen in Bahrain.

## RESEARCH FRAMEWORK

The research framework indicates phenomena that explain many cases and variables about the existing knowledge within a specific boundary and assumptions. The following framework supports the statement of the problems and the research objectives in finding a deep knowledge of the research study.

## RESEARCH METHODOLOGY

Cronbach's alpha was used to test validity and internal consistency of study instruments. Then, the study used means and standard deviation to descriptive sample data. Finally, the hypotheses tests depended on One Sample T-Test.

## Sample Responses:

First, we are going to explore sample responses that respondents answered on the section's questions, using Means, Standard Deviations and sorted in descending. The results were as shown at the following since:

## Reliability and Internal Consistency:

The reliability test was carried out on the constructs identified for this research the list of which is provided in Tables (8). The table provides the figures for Cronbach's alpha for the sample responses derived from SPSS version 20. Table (8) indicates that Cronbach's alpha for the questionnaire's constructs exceed 0.7 with the minimum being 0.702 and maximum being 0.833, as well as all questionnaires' Cronbach's alpha value was 0.898. Thus, it can be said that the internal consistency of the items was achieved and the data are reliable.

**Table (1) – Reliability and Internal consistency – main sample**

Construct	No. of questions	Items	Cronbach's alpha (Reliability measure)
Organizational Factors affecting Work Life Balance	7	Q1 - Q7	0.710
Personal Factors Affecting Work Life Balance	8	Q8 - Q15	0.702
Effect of work performance on Work Life Balance	7	Q16 - Q22	0.801
Impact of family and health on Work Life Balance	8	Q23 - Q30	0.833

## Data analysis and findings

### Demographic Variable

**Table (2) - Frequencies and Percentages for Age categories**

Categories	Frequencies	Percent
35-44 Years	80	40%
25-34 Years	50	25%
Under 24 years	40	20%
45-54 Years	20	10%
55 Years and Above	10	5%
<b>Total</b>	<b>200</b>	<b>100%</b>

Table (2) indicates that the respondents who participated in the survey regarding the age, were mostly (between 35-44 years) with 40% of the respondents, then (25-34 years) with 25%, and

then (under 24 years) with 20% of the respondents, followed by (45-54 years) with 10%, and finally the respondents in the category (above 54 years) were only 5% of the sample.

**Table (3) - Frequencies and Percentages for Experience categories**

Categories	Frequencies	Percent
11-15 years	70	35%
16-20 years	50	25%
Under 5 years	30	15%
6-10 years	30	15%
More than 20 years	20	10%
<b>Total</b>	<b>200</b>	<b>100%</b>

Table (3) indicates that the respondents who participated in the survey regarding the number of experience's years, in the first-place have (11-15 years) with 35% of the respondents, then (16-20

years) with 25% of the respondents, then equally both (under 5 years) and (6-10 years) with 15%, and finally (more than 20 years) represent only 10% of the respondents.

**Table (4) - Frequencies and Percentages for marital status categories**

Categories	Frequencies	Percent
Married	120	60%
Unmarried	70	35%
Divorced	10	5%
<b>Total</b>	<b>200</b>	<b>100%</b>

Table (4) indicates that the respondents who participated in the survey regarding the marital status, were mostly married with 60% of the

respondents, then single with 35% of the respondents, followed finally by divorced with only 5%.

**Table (5) - Frequencies and Percentages for type of family categories**

Categories	Frequencies	Percent
Joint	120	60%
Nuclear	70	35%
<b>Total</b>	<b>200</b>	<b>100%</b>

Table (5) indicates that the respondents who participated in the survey regarding the type of family, were mostly joint family with 90% of the

respondents, then nuclear family with 10% of the respondents.

**Table (6) - Frequencies and Percentages for number of dependent categories**

Categories	Frequencies	Percent
Two	80	40%
None	50	25%
Three	50	25%
One	20	10%
<b>Total</b>	<b>200</b>	<b>100%</b>

Table (6) indicates that the respondents who participated in the survey regarding the number of dependent, were mostly have two with 40% of the respondents, then equally who have none

dependents and who have three with 25% of the respondents, followed finally by the participants who have only one dependent with 10%.

**Table (7) - Frequencies and Percentages for designation categories**

Categories	Frequencies	Percent
Private Employee	90	45%
Government Employee	80	40%
Business Owner	30	15%
<b>Total</b>	<b>200</b>	<b>100%</b>

Table (7) indicates that the respondents who participated in the survey regarding the designation, were working as a private employee

with 45% of the respondents, then government employee with 40% of the respondents, and finally business owners with only 15%.

**Organizational Factors affecting Work Life Balance:**

**Table (8) – Frequencies for Organizational Factors**

Question	Mean	Std
I have a well-defined task to be performed	4.85	0.48
I have deadline to be met at work	4.60	0.80
There is autonomy in doing working and decision making	4.20	0.75
I get assistance and help form peers when needed	3.90	0.70
I have to spend more time for work than official working hours	3.60	0.97
my work timing fixed	2.95	0.81
I am supported and guided by your superior	2.85	0.73
<b>Total Section</b>	<b>3.85</b>	<b>0.61</b>

Table (8) indicated that the general mean of the section was (3.85), since at the first place was “I have a well-defined task to be performed” with mean equals to (4.85), followed by “I have a deadline to be met at work” with mean equals to (4.60), then “There is autonomy in doing working and decision making” with mean equals to (4.20),

as well as “I get assistance and help form peers when needed” with mean equals to (3.90), followed by “I have to spend more time on work than official working hours” with mean equals to (3.60), then “my work timing fixed” with mean equals to (2.95), and finally “I’m supported and guided by your superior” with mean equals to (2.85).

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## Personal Factors Affecting Work Life Balance:

**Table (9) – Frequencies for Personal Factors**

Question	Mean	Std
I interact with family members after work daily	4.25	0.54
Conflict with family affects the work	4.00	0.95
I attend my work responsibility on phone/computer when at home	3.85	0.48
I am late at work due to family responsibilities	3.80	0.51
I miss family and social functions due to work commitments	3.75	0.43
I carry my work at home	3.65	1.02
I attend family calls on work	3.60	0.74
Due to personal and family responsibilities I cannot concentrate on work	3.59	0.80
<b>Total Section</b>	<b>3.81</b>	<b>0.33</b>

Table (9) indicated that the general mean of the section was (3.81), since at the first place was “I interact with family members after work daily” with mean equals to (4.25), followed by “Conflict with family affects the work” with mean equals to (4), then “I attend my work responsibility on phone/computer when at home” with mean equals to (3.85), as well as “I’m late at work due to family responsibilities” with mean equals to (3.80), followed by “I miss family and social functions due to work commitments” with mean equals to (3.75), then “I carry my work at home” with mean equals to (3.65), as well as “I attend family calls on work” with mean equals to (3.60), and finally “Due to personal and family responsibilities I cannot concentrate on work” with mean equals to (3.59).

## Work Performance Affecting Work Life Balance:

**Table (10) – Frequencies for Work Performance**

Question	Mean	Std
I can carry multiple task without much pressure	4.50	0.59
I am punctual at work	4.40	0.66
I have cordial relations with peers or colleagues	4.38	0.69
I get opportunities for career growth	4.15	0.48
My performance at work is appreciated by superiors	3.75	0.62
I meet my deadline of work	3.60	0.97
I take initiatives at work	3.35	0.91
<b>Total Section</b>	<b>4.02</b>	<b>0.43</b>

Table (10) indicated that the general mean of the section was (4.02), since at the first place was “I can carry multiple tasks without much pressure” with mean equals to (4.50), followed by “I’m punctual at work” with mean equals to (4.40), then “I have cordial relations with peers or colleagues” with mean equals to (4.38), as well as “I get opportunities for career growth” with mean equals to (4.15), followed by “My performance at work is appreciated by superiors” with mean equals to (3.75), then “I meet my deadline of work” with mean equals to (3.60), and finally “I take initiatives at work” with mean equals to (3.35).

**Family and health Affecting Work Life Balance:**

**Table (11) – Frequencies for Family and health**

Question	Mean	Std
I get time to develop my hobbies	4.05	0.92
I'm able to socialize	4.00	0.84
I'm able to get proper sleep(6 to 8 hrs daily)	3.80	0.68
I experience conflict with children/Parents	3.65	0.86
I take my meals on time	3.60	0.86
I exercise or practice yoga meditation etc	3.50	0.87
I experience conflict with my spouse	3.35	0.97
I go for vacations	3.25	0.94
<b>Total Section</b>	<b>3.65</b>	<b>0.46</b>

Table (11) indicated that the general mean of the section was (3.65), since at the first place was “I get time to develop my hobbies” with mean equals to (4.05), followed by “I'm able to socialize” with mean equals to (4), then “I'm able to get proper sleep (6 to 8 hrs. daily)” with mean equals to (3.80), as well as “I experience conflict with

children/Parents” with mean equals to (3.65), followed by “I take my meals on time” with mean equals to (3.60), then “I exercise or practice yoga meditation etc.” with mean equals to (3.50), as well as “I experience conflict with my spouse” with mean equals to (3.35), and finally “I go for vacations” with mean equals to (3.25).

**Testing of Hypothesis**

**Hypothesis 1: Organizational Factors affecting Work Life Balance of the businesswoman.**

To test the hypotheses, we have employed one sample T-test to measure the trend of respondents

‘agreement and to know whether the mean of section (i.e. 3.85) is significantly bigger than the neutral value which is 3 and it is moving towards agreement, the result as follows:

Table (12) – One-Sample Test					
Test Value = 3					
t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
				Lower	Upper
19.595	199	.000	.85000	.7645	.9335

Table (12) indicated that Test p-value was 0.00 which is lesser than 0.05 reported that there is a clear agreement on the impact of the family support on the work-life balance of the businesswoman, so, the relationship is significant and the hypotheses aforementioned is accepted, as we state that organizational Factors affecting work-life balance of the businesswoman.

**Hypothesis 2: Personal Factors affecting Work Life Balance of the businesswoman.**

To test the hypotheses, we have employed one sample T-test to measure the trend of respondents' agreement and to know whether the mean of section (i.e. 3.81) is significantly bigger than the neutral value which is 3 and it is moving towards agreement, the result as follows:



Table (13) – One-Sample Test					
Test Value = 3					
t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
				Lower	Upper
34.781	199	.000	.81250	.7664	.8586

Table (13) indicated that Test p-value was 0.00 which is lesser than 0.05 reported that there is a clearly agreement on the impact of the family support on the work life balance of the businesswoman, so, the relationship is significant and the hypotheses aforementioned is accepted, as we state that personal factors affecting work life balance of the businesswoman.

**Hypothesis 3: Work Performance affecting Work Life Balance of the businesswoman.**

To test the hypotheses, we have employed one sample T-test to measure the trend of respondents' agreement and to know whether the mean of section (i.e. 4.02) is significantly bigger than the neutral value which is 3 and it is moving towards agreement, the result as follows:

Table (14) – One-Sample Test					
Test Value = 3					
t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
				Lower	Upper
33.385	199	.000	1.02143	.9611	1.0818

Table (14) indicated that Test p-value was 0.00 which is lesser than 0.05 reported that there is a clearly agreement on the impact of the family support on the work life balance of the businesswoman, so, the relationship is significant and the hypotheses aforementioned is accepted, as we state that work performance affecting work life balance of the businesswoman.

**Hypothesis 4: Family and health affecting Work Life Balance of the businesswoman.**

To test the hypotheses, we have employed one sample T-test to measure the trend of respondents' agreement and to know whether the mean of section (i.e. 3.65) is significantly bigger than the neutral value which is 3 and it is moving towards agreement, the result as follows:

Table (15) – One-Sample Test					
Test Value = 3					
t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
				Lower	Upper
19.994	199	.000	.65000	.5859	.7141

Table (15) indicated that test p-value was 0.00 which is lesser than 0.05 reported that there is a clearly agreement on the impact of the family support on the work life balance of the

businesswoman, so, the relationship is significant and the hypotheses aforementioned is accepted, as we state that family and health affecting work life balance of the businesswoman.



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## KEY FINDING AND DISCUSSION

Through the output of statistical data which indicates proof or rejection of the hypotheses of the study, it was found that many factors affect the work of businesswoman in terms of family and society, and creating a balance between work and family life faces many obstacles, despite all these challenges, the participants in the questionnaire demonstrate the strength and rigidity of many of them in facing the challenges of building a balance between work and family life with weak support from the surrounding an environment such as work or family. The study indicates that most of the responses of participating women tend to recognize that there is a great opportunity to strike a balance between work and family life despite the many challenges and obstacles faced by women in the Kingdom of Bahrain. All hypotheses are acceptable, which indicate that family and health affect the creation of a balance between work and home, as well as the personal factors related to the organization such as support, appreciation, incentives and flexibility with women working in the Kingdom of Bahrain.

## CONCLUSION

The review of literature has been investigated on the grounds of why women entrepreneur's people leave the corporate world to enter entrepreneurial exercises. To incorporated adaptability and deal with their work and individual lives, a woman has started their own particular ventures keeping in mind the end goal to improve work-life adjust Women need to work for the advancement of their youngsters by adjusting work and family life. In

this focused situation, women are more sure, advanced with entrepreneurial aptitudes and have faith in following the social approach in the workplace. They concentrate more on keeping up compelling correspondence and association with representatives and clients. Since they saw that issues in business or family can influence their execution in either. In this way, a woman handles the issues both sincerely and for all intents and purposes with their passionate knowledge. The lady's business people trust that viable correspondence and relationship working with family and clients can decrease the pressure experienced in both individual and expert lives and helped them to accomplish adjust.

The more prominent association of women in business ventures and work brought about the rise of work-life adjust issues. With a specific end goal to keep up a sound work-life adjust, an individual need to use adaptable timetable amongst work and individual duties. However, the unevenness creates worry among the ladies. This pressure caused because of poor work-life adjust, unfavorable the physical and psychological wellness and causes behavioral changes in a woman. Woman engaged with independent work have a tendency to create adaptable calendars to keep up adjust amongst work and family requests. In this way, they lean toward tele commuting with a specific end goal to invest a reasonable measure of energy for their residential duties. Men have been roused to take up enterprise to look for monetary benefits and ladies decided on business for greater adaptability in both work and family.

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# The Impact of Atmospheric on Service Quality: A Study on The Hotel Industry in Mangalore

Mrs. Reema Agnes, Frank Assistant Professor, Department of Business Administration, Alva's Institute of Engineering and Technology, Moodbidri.  
Phone: 8150021686, Email: [Reema\\_frank@yahoo.co.in](mailto:Reema_frank@yahoo.co.in)

Mr. Melvin Dsouza, Assistant Professor, Srinivas College of Hotel Management, Manalore  
Email: [melvindsouza19@yahoo.co.in](mailto:melvindsouza19@yahoo.co.in)

## ABSTRACT

**Key Words:** Service quality, customer satisfaction, atmospheric.

Hotel industry acts as an important part of the service sector, plays a role of a home away from home for its customers. Hence every service organization especially hotels assess the service quality in order to find the significant difference between the service perception and expectation to know the level of customer satisfaction. This paper tries to throw light on the impact of atmospheric on service quality where by the organizations will be able to analyse their loopholes in order to improve the service quality and utmost satisfaction.

## INTRODUCTION

Service sector turned out to be a biggest contributor to Indian economy. The Indian hospitality industry has recorded healthy growth fuelled by robust inflow of foreign tourists as well as increased tourist movement within the country and it has become one of the leading players in the global industry. The World Travel & Tourism Council calculated that in 2012 the tourism industry generated INR6.4 trillion or 6.6% of the nation's GDP. It supported 39.5 million jobs, 7.7% of its total employment. So the service organizations will compete with each other to deliver the best to its customers in order to achieve customer delight. Hotel industry acts as an important part of the service sector, plays a role of a home away from home for its customers. Hotel sector in India is at the boom stage as the number of tourist increasing year by year and also the

domestic tourist (Ministry of tourism, Govt of India, 2012).

A customer's expectation of a particular service is determined by factors such as recommendations, personal needs and past experiences. The expected service and the perceived service sometimes may not be equal, thus leaving a gap. Customers generally have a tendency to compare the service they experience with the service that they expect. If the experiences do not match the expectations, there arises a gap. Ten determinants that may influence the appearance of a gap were described by Parasurama, Zeithmal and Berry (1985) in the SERVQUAL model with five dimensions tangibility, reliability, responsiveness, service assurance, empathy.

Mangalore officially called as Mangaluru, is the

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second largest city in the Karnataka State, growing as a business hub. Mangaluru is very famous for its coastal cuisine, has got many hotels of the international standards. Due to its natural beauty and religious relationships a huge number of tourists are attracted towards this city. Hence it is very necessary to have best service quality amongst the hotel industry to attract more and more consumers towards it.

### **OBJECTIVES OF THE STUDY:**

1. To assess the factors affecting the service quality of hotels in Mangalore.
2. To analyze the impact of atmospherics on the service quality.
3. To suggest the relevant improvements on the service quality through the study.

### **LITERATURE REVIEW:**

The service quality plays a crucial role in customer satisfaction and retention of employees (Amjad, et.al 2011). Parasuraman and Berry (1988) proposed an empirically derived method called SERVQUAL to be used by hotel industry to improve quality. Service quality in terms of both customers' expectation and customers' perception could lead to customer loyalty, enhanced image, reduced costs and increased business performance (Boon, Rompho, 2012). For this reason, one of the most important factors affecting hotel business performance is the improvement of service quality, which is important for creating financial benefit leading to a long-term competitive advantage for the hotel. To face the competition the hotel business is seeking new tools to create competitive advantages.

The further research in the similar area proved that the atmospherics of a hotel will have a direct impact on the hotel service quality. So there could be a factor called as hotel atmospherics and the improvement in this area would give a competitive advantage to the organizations. Ogle (2009), in his study concluded that the lighting is an important factor in the hotel and creates a good ambience. A customer who is comfortable in the environment will be more likely to have a positive experience on the hotel. Lighting will help to create the desired mood and felling to support the hotels brand. The front desk personal to appear neat and clean, reasonable pricing and environment location will play a significant role in customer satisfaction (Abbasi, 2010).

According to Naseem, et.al (2011), the improvement of hotel service quality in Pakistan is directly influenced by impression of the reception hall, cleanliness, atmospherics of the hotel, courtesy of the employees, guest room comfort, etc. The study also showed that impact of service quality affects the customer satisfaction that results in success of hotel. Petzer Mackay (2014), supported the previous studies and confirmed that in order to retain the customer the food and service quality and the dining atmospherics should be maintained effectively. The service-scapes will impact on the behaviour of both customers as well as the employees (Mary Jo Bitner, 1992).

Naqshbandi, Munir,(2011) says that the atmospheric elements of hotel lobbies that influence a customer's impression and examines

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the influence of “openness” as one of the personality traits on customer's impression in Convention and Boutique hotels. The hotel industry creates a unique and differentiated design of lobby to attract costumers' attention and emotional appeal.

An appropriate physical environment helps produce quality performance. The design features that guests find most attractive in a hotel lobby, and thus, determine how these features affect their overall behavior toward the total hotel's environment. Customers may be affected by lighting, color, textures, the quality of materials, the style of furnishings, and wall décor. Seating comfort, the presence of a bar, and appropriate interior-scaping are additional commonly desired features that can play a significant role in overall client satisfaction (Thapa, Arch, 2007). Choosing the right color in hotel design long has gone beyond what looks vibrant or pretty. Color and surface design will help to attract more clients and send a message to the type of guest hotels wish to attract and make loyal customer (Baker, 2013).

The Hotel design is a result of socio-cultural changes, technological advancements, economic and political situations, and environmental factors. Those elements create the macro-environment of hospitality business and strongly influence the customers' demands, wishes, and desires. Therefore, hotel properties and marketers need to carefully observe and evaluate those transformations in order to offer the “right product or services, to the right customer, at the right time

for the right price”. The micro-environment, which includes customers, employees, suppliers, intermediaries, competitors, and publics, has also an impact on hotel design but on a much smaller scale (Dr. Lund, Durlacher, 2011).

A good physical setting of a hotel evokes service experience and long lasting memories in the mind of the customers even after the consumption of such products and services. The management of the hotels should make the hotels more like homely environment in order to provide a harmonious and comfortable environment where guest can feel very much at home. When these are put in place, we can build, monitor, and improve so that customers will continue to patronize the industry.

#### **NEED FOR THE STUDY:**

Every hotel differs from the other based on the service provided like accommodation, food and beverage services, entertainment, recreation, communication, transportation, room service, laundry service, conference and meeting arrangements, first aid, etc. Also the hotel differs from the other based on the atmospherics such as lobby design, lighting moods, music, decoration, colour combination, fragrance etc which will have a impact on the customer experience. Hence the better ambience and atmospherics of a hotel would attract many customers as they feel comfortable and relaxed. Hence atmospherics plays a important role on customer satisfaction along with service quality.



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Service quality is an assessment of how well a delivered service conforms to the client's expectations (Business Directory). Hence every service organization especially hotels assess the service quality in order to find the significant difference between the service perception and expectation to know the level of customer satisfaction. A business with high service quality will meet customer needs whilst remaining economically competitive. Improved service quality may increase economic competitiveness. This aim may be achieved by understanding and improving operational processes, identifying problems quickly and systematically, introducing valid and reliable service performance measures and measuring customer satisfaction and other performance outcomes.

#### **RESEARCH METHODOLOGY:**

The research was conducted in the Mangalore region with 3 star hotels to analyse the impact of atmospherics on the service quality. The primary data was collected through the questionnaire method and 250 filled questionnaires were collected from the customers. The questionnaire consists of three parts namely, demographic data, service quality questionnaire using the Parasuraman, Zeithmal (1985) and the questions related to the atmospherics. The convenience sampling method was used in order to fetch the primary data.

#### **DATA ANALYSIS:**

The study consists of a total of 250 respondents from Mangalore city who are using the services of

the hotels especially in the range of 3-star hotels. The demographic data consists of 42% of the respondents were male and 58% of the respondents were female customers. Majority (72%) of the respondents were in the age group below 30 years, which concludes that majority of the youngsters visit the hotels and are unmarried (65%). As per the monthly income 41% of the customers belong to the salary range of Rs 31,000 – Rs 40,000, 36% belong to the range of Rs 11,000 – Rs 20,000. Around 34% of the respondents visit once in a week and also 34% of them visit once in a month. The respondents prefer their friends (43%) and family (46%) accompanying them to the hotels. There are several reasons that they visit a hotel are food quality (38%), price (16%), good ambience (16%), Location advantage (10%), availability of parking space (7%), good interiors of the hotel (7%), the availability of children play area (6%) which tells us that the atmospherics factors are also quite important for a hotel, so that the customers can relax and enjoy their time.

The atmospherics factors such as physical facility, music played, pleasant odour, parking space, modern technical amenities, clear signage, interior design, illuminations, furnishing of the hotel, room temperature, etc were been studied and analysed.

The table shows the multivariate analysis of the impact of atmospherics on the service quality we found the following results.

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	0.67	0.16	4.07	0.00	0.34	0.99
Reliability (x1)	0.11	0.05	2.26	0.02	0.01	0.21
Responsiveness(x2)	0.09	0.07	1.30	0.20	-0.05	0.22
Assurance (x3)	0.01	0.07	0.13	0.89	-0.12	0.14
Empathy (x4)	0.02	0.05	0.46	0.65	-0.08	0.13
Tangibility (x5)	0.31	0.04	6.90	0.00	0.22	0.40

From the above data, we could build the equation to depict the relationship between atmospherics and service quality as  $Y = 0.67 + 0.11x_1 + 0.09x_2 + 0.01x_3 + 0.02x_4 + 0.31x_5$  at 95% confidence level.

We could confirm that in order to improve the overall satisfaction of the hotel the dimensions such as responsiveness, assurance, empathy must be taken care of. The employees are major component in influencing the assurance, empathy and responsiveness as per Parasuraman and Zeithmal(1985).It clearly states us that the employee's plays a vital role in improving the service quality thus trained employees are important in order maintain a courteous relationship between the customer and the employees. Because all the three low scoring dimensions have direct relationship with the employees. Employees must have enough information about the hotel, food items availability, they must be patient enough to listen to the customers, must be courteous, in order to build the strong relationship with the customer, moreover employees must be trust worthy so that the customers feel safe in their transactions (Sharma, 2014). A satisfied customer will always be an asset to the organization thereby increasing its profitability.

Meanwhile we observed that reliability and the tangibility dimensions are in a better position which concludes customers do not have many concerns with the hotel management also the modern hotels equipped with good equipments and amenities.

When we study the data little more deeply the confidence level for responsiveness, assurance, empathy shows a negative value at 95% confidence level. It says these are the critical factors need to be concentrated more in order to avoid customer dissatisfaction. A slight variations in the employee behaviour will show a high customer dissatisfaction, which will be a alarming truth for the hotels in the Mangalore city. Therefore more importance to be given while recruiting the candidates so as to see the right person at the right job. Proper training to be given to employees and employee career development programs etc would be beneficial which will show a positive result on the customer satisfaction. This follows the statement of the Top 5-star hotel, The Marriott's value statement 'you take care of your employees in turn they will take care of your customers'. Hence it would be an eye opener for the companies to invest more on human resources.



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## SUGGESTIONS:

From the data analysis it was observed that responsiveness, empathy and assurance to be taken care of by the hotel industries in Mangalore by:

- Treating every guest as VIP and giving them utmost importance and care. "Feel at Home" should be the jargon followed by every hotelier.
- Personalized customer service will definitely improve the hotel performance and the technology can be linked towards it for better service.
- The employee trainings to be given priority and it should happen every day basis so that the quick modifications and quick correction of mistake can happen. This can ensure that the mistakes may not repeat and improve the customer delight.

## LIMITATIONS OF THE STUDY:

- The survey was carried out according to the convenience of the respondents.
- Collection of data and study was limited to 250 respondents due to time constraint.
- The data collected is limited and factual to some extent since some information could not be collected as they were confidential.

## CONCLUSION:

The study opens our mind set towards the influence of atmospherics on service quality of hotels in Mangalore city which says there is a relationship between good atmospherics and improvement in service quality. Also it proves that in Mangalore city the hotels have modern

facilities, infrastructure and the ambience of these are really good which shows the positive phase of the hotel industry. The quality of the service provide by the employees outweighs the need of investments in the atmospherics of the hotel. The implication is that the concept of quality remains largely attractive to the hotel industry as it allows the hotels to improve their image while bolstering the underlying profit making strategy. As long as the best practices remains, it will be easy to achieve the organization goals.

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# A Theoretical Framework Exploring the Relationship between CSR and Brand Equity

Soofi Anwar, University of Stirling (UK), UAE Campus

Email: [soofi.anwar@stir.ac.uk](mailto:soofi.anwar@stir.ac.uk)

Nishi Joy, University of Stirling (UK), UAE Campus

Email: [nishi.joy@stir.ac.uk](mailto:nishi.joy@stir.ac.uk)

## ABSTRACT

**Key Words:** CSR, Brand Equity, Corporate Reputation, Sustainable Development.

*Corporate Social Responsibility (CSR) is the moral obligation of a firm to serve the society beyond meeting its economic and legal goals and responsibilities. An ideal firm should integrate these responsibilities into their ethical code of conduct and serve the public through their products/services. Instead of using it as a mere marketing technique it should be seen as part of their culture and a necessity for sustainable development in the market. There are different dimensions of CSR which are aimed at the stakeholders of the organization namely community, customers, environment, corporate governance and suppliers. The benefits of CSR are many and goes beyond mere financial gains. CSR initiatives can be employed by a firm to develop and enhance the brand value or brand equity (BE) of a firm. In this particular paper the three dimensions of community, customers and environment are chosen to determine the impact of CSR on Brand Equity (BE). Using different theories like Brand asset evaluator, Aaker and Keller model etc. these benefits of CSR on BE is explained. A theoretical framework is proposed. The model can be used to empirically verify which dimension of CSR has the most impact on the components of BE by firms through administering questionnaires to their consumers. Using the results, each firm can customize and strategically adopt CSR initiatives that will resonate positively with their existing customers as well as capture potential consumers and build a positive image in the public.*

## 1. INTRODUCTION

Corporate social responsibility (CSR) is gaining immense popularity in the recent times as more and more firms are actively undertaking CSR activities. CSR initiatives are employed by the firms to build a positive corporate image and reputation in the society. Stakeholders, especially consumers connect well with companies that make an effort to give back to the society.

Indulging in CSR activities by a firm creates a ripple effect, not only is the firm able to establish a reputation but also create a loyal customer base which in turn ensures good financial performance in the long run (Luo and Bhattacharya, 2006).

The 1980s witnessed a new beginning, with many firms recognizing the concept of 'Brand Equity' or the financial value attached to a brand. Management

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teams realized the value of this tangible asset and its potential to generate monetary benefits in the future. Soon the American and European press started covering information and importance of BE. Many firms from industrial sectors that were not into active promotion and marketing jumped into the bandwagon to consciously create a brand name in the market (Luo and Bhattacharya, 2006).

Corporate societal marketing programs are powerful tools adopted by companies to impact BE through consumer awareness, enhancing brand image, establishing brand credibility, evoking brand feelings, creating a sense of brand community, and prompting brand engagement. Studies reveal that CSR program can result in favourable brand evaluations, stronger customer identification and increased consumer satisfaction. Thus, well designed CSR initiatives are capable of creating a positive and a lasting impact on the minds of consumers as a consequence of which companies can expect financial rewards in the future due to the increased BE (Luo and Bhattacharya, 2006, Sen and Bhattacharya, 2001 and Brown and Dacin, 1997)

### **1.1 Aims and Objectives**

The main objective of this paper can be outlined as below:

- to understand the theoretical constructs of CSR and BE
- to explore the implication of the various CSR dimensions on BE
- to develop a conceptual framework to analyse the impact of CSR on BE

In order to understand the theoretical constructs underlying CSR and BE and to better comprehend the implication of the various CSR dimensions and its impact on BE, an extensive analysis of existing literature is carried out and then the conceptual framework has been proposed.

### **1.2 Significance and Contribution of the Study**

Existing studies addressing the relationship between CSR and BE often consider single dimensions of CSR, the most popular being donations and philanthropic contributions. However this study attempts to analyse CSR from a wide spectrum of dimensions and its impact on BE elements and thereby contributing to the existing literature on CSR and BE.

## **2. DATA AND METHODOLOGY**

This study is purely secondary data based. An extensive analysis of existing literature pertaining to CSR and BE is undertaken to clearly understand the relationship between the two variables of interest and to subsequently propose an apt theoretical framework that measure the impact of CSR on BE of a firm. To propose a theoretical model, it is essential to understand the existing literature on CSR and BE rather than using primary data and undertaking an inductive research strategy. An appropriate theoretical model should be able to justify the impacts of its various components and their mediating effects on each other. Hence using secondary research, assessing the existing literature is very crucial to demonstrate the relevancy and relationship of the components of BE with the various dimensions of CSR.

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### 3. THEORETICAL CONCEPTS UNDERLYING CSR AND BE

#### 3.1 Corporate Social Responsibility

Adolf A. William Dodd and Martha Dodd are the scholars to first discuss the CSR issue. Since then the idea of communal societal accountability has garnered a lot of attention and developed a lot from total vagueness. The obligation of the company towards the different stakeholders entrust them with a lot of responsibilities. These can be in different dimensions such as ethical, social, legal and obligation towards the suppliers, customers and investors. Rather than just doing what is necessary the responsibility of the firm urges them to satisfy their stakeholder groups. This can in turn provide the firm with a lot of benefits (Jones, 2005).

A lot of literature suggests a link between CSR initiatives and its ability to create financial sustainability courtesy consumer satisfaction rather than solely focussing on the monetary benefits of the shareholders. While it is important for a firm to ensure shareholder wealth maximization, sustaining the profitability of the firm and returns to the investors can be difficult in long run without considering and catering to the needs of some stakeholder groups. Apart from improved financial performance, there are various other benefits such as long-term sustainability of the company, increased staff commitment and involvement, long-term return on investments, enhanced capacity to innovate, enhanced brand value and reputations, development of closer links

with customers, and greater awareness of their needs (Jones, 2005).

In addition to the economic benefits, firms can accrue non-monetary benefits which will translate into monetary gains in the long run. Lichtenstein, Drumwright, & Braig (2004) studied the impact of CSR initiatives on the consumers' attitude towards the firm. They use perceived CSR as a measure between CSR and customer satisfaction. The results reveal the consumer's attitude towards a firm is positively impacted by the CSR initiatives undertaken by firms.

In summary, CSR is a moral obligation of a firm towards its community or society. It is the acknowledgement and response to issues that are not necessarily economic, technical or legal requirements in nature but societal concerns. Addressing these social concerns in a systematic way through CSR initiatives will help firms to gain economic benefits by virtue of gaining societal trust and increased reputation.

#### 3.1.1 CSR Dimensions

As seen in the above section, CSR brings in a plethora of benefits to the company. Theories on CSR is classified on the basis of benefits it brings to the firms. These theories and benefits can also be seen as different dimensions of CSR. The review of available literature shows that there are various theories underpinning the concept of CSR, which in turn can be categorized into four major categories. The following is brief description of the each of the major category.



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**1. Instrumental theories:** The basic accountability of a firm is to generate wealth. Economic welfare is the only aspect taken into consideration under this category of theory. If communal activities lead to wealth generation of the firms then they will be adopted. Three groups of instrumental theories are recognized in the literature a) exploiting shareholders worth, a short-term profit maximization b) focussing on attaining competitive benefits; a long-term sustainable approach to firm profitability c) cause related advertising, this is related to the second category.

**2. Political theories:** There is an inherent relationship between commerce and the community and the authority or government forms the crux of this relationship ensuring firms are accountable to their community members. Political theories are characterized by two main approaches such as corporate constitutionalism and corporate citizenship.

**3. Integrative theories:** For sustained long run of any firm is an outcome of meeting the societal demands of important stakeholder groups. Beliefs such as community accountability, stakeholder management and corporate social performance are carefully infused along with everyday management practices to achieve a balance between monetary and non-monetary benefits.

**4. Ethical theories:** Prescribes that communal accountabilities of a firm are at a higher consideration any other considerations.

There is a more specific way of looking into the responsibilities of a firm as suggested by Carroll (1991)'s pyramid of social responsibility. The many features of CSR can have a strong impact on the well-being of the firm. Carroll's pyramid is divided into four main concerns namely legal, economic, charitable accountability as well as the moral of commercial performance. Meleware and Wooldridge (2001) points out that components of Carroll's pyramid are not to be considered as equally important with communal issues on one side and economic concerns on the other. In order for a firm to function smoothly, at least two of the responsibilities identified by Carroll have to be met. It is not possible for a firm to fulfil its economic goals or responsibilities but ignore or not adhere to the legal requirements. The main role of every business in our society is to fulfil its financial goals by producing goods and services as per the demand requirements of the consumers. The legal requirements to be met by the companies are specified in legislation.

It can be a difficult task for firms to balance between meeting the financial goals and objectives as well as meeting the moral responsibilities. However, firms that fulfil these obligations gets positive media coverage and public attention.

### **3.2 Brand and BE**

According to Keller (2013), brand equity is the value that consumers associate with a brand; thus, the power of the brand lies in what customers have learned, felt, heard, and responded to regarding the

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brand over time. As a key indicator of the state of health of a brand (Keller, 1993), brand equity is built through an effective management of the brand. The value of a brand is created by marketers through the brand's superior quality, social esteem the brand provides for users, consumer trust in the brand, and self-identification with the brand (Keller, 1993, 2013; Schiffman and Kanuk, 2007).

Aaker (1991), while defining brand equity as a set of assets and liabilities, conceptualized it as a multidimensional concept consisting of brand awareness, brand associations, perceived quality, and brand loyalty that are important from the customer perspective.

Positive brand equity can help a company in a variety of ways. The most common is the financial benefit which enables a company to charge a price premium for that brand. Positive brand equity can also help to expand a company through successful brand extensions and expansions. And not only can brand equity help increase sales and revenues, but it can also help reduce costs. For example, there is little need for awareness promotions for a brand that has deep, positive equity. Marketing budgets can be more strategically invested in initiatives that will drive short-term results.

There is limited empirical evidence on how brand value is created and its precise effects on a company. Cobb-Walgren, Ruble, and Donthu (1995) undertake a research to understand the effect of BE on consumer preferences and purchase intentions. The researchers used two sets

of brands from the product and service category. One set consisted of brands selected from a service category with high financial and functional risk and the other from a low risk product category. Each set consists of two brands that are perceived to be similar by consumers but have different levels of advertising budget over the past decade. The results reveal that the brand with higher levels of advertising from both the category was preferred by the consumers.

According to Parasuraman (1994) consumers do not evaluate a product or service based solely on its quality but they also take price into consideration. Consumers are satisfied when they receive the desired value from the goods or service for the money they spent. This derivation of desired value for the money spend is a contributing factor to customer trust and loyalty of a brand. Parasuraman (1994) also observed that customers are more willing to buy products and services from a company that is more engaged in social causes, this is also a contributing factor to brand loyalty.

Park and Srinivasan (1994) adopted a survey-based method to measure and understand a brand's equity in the product category. The research takes into consideration a consumer-based definition of BE; an added value to a product or service as a virtue of the brand. The authors' measure BE as the difference between an individual customer's overall brand preference his preference on the basis of objectively measured product attribute levels. To understand the origin of BE, the authors



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divide BE into attributes based and non attributes-based components. The results reveal that market share and price premium are attributable to BE.

Two basic research approaches to measure brand equity can be broadly classified into firm based and customer-based approaches. Firm based focuses on the monetary or financial value of the brand in the marketplace (Morris, 1996); the second refers to a multidimensional concept that involves the value added to a product or service by consumers' associations and perceptions of a brand name, normally conceptualized as consumer-based brand equity (Aaker, 1991; Keller, 1993).

Two of the most cited consumer-based frameworks are those suggested by Aaker (1991) and Keller (1993). Although they conceptualized brand equity differently, their approach to brand equity relied on consumers' brand associations. Aaker's (1991) framework of brand equity is the most frequently-used model in practice and comprises five sources. Four sources are based on customer perceptions of the brand: brand awareness, perceived brand quality, brand associations/differentiation and brand loyalty.

Keller (1993) takes Aaker's research one step further by offering an alternative model: consumer-based brand equity (CBBE). Just as its name implies, the CBBE model's approach is to gain insights into consumer behaviour; the basic premise of the model is that 'the power of a brand lies in what resides in the minds of customers'

(Keller, 2003). According to Keller's conceptualization of CBBE, 'customer-based brand equity occurs when the consumer has a high level of awareness and familiarity with the brand and holds some strong, favourable, and unique brand associations in memory'.

### **3.3 CSR and BE**

CSR has an explicit impact on BE of a firm. It is very important to conduct studies and further understand the dimensions of CSR which contributes to increased BE of the companies using them. Kitchin (2003) explains the power of CSR in being able to uniquely add value to the firms adopting strategic CSR initiatives. According to the author a brand is a result of a trust a consumer places on a firm. However, often there is a gap between the level of trust a consumer has on the firm. Kitchin (2003) suggests of remedial measures to close or minimize the gap by adopting CSR. He also notes, the BE of a company is highly influenced by people's perception of the firm. Vassileva (2001) in his study also notes that companies having CSR initiatives were able to positively influence the minds of their customers.

The relationship between the customer and the company creates loyalty and trust with the firm. Customer loyalty and trust towards a firm should be consciously built to ensure sustainable profit in the long run. Various literature studies this approach in depth. Bhattacharya's (2003) study reveals that customer loyalty post purchase is increased if the consumers are aware of the CSR initiatives adopted by the firm, which leads to

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overall positive evaluation of the company by the customers. Brown and Dacin (1997) research also reveal a positive relationship between CSR actions of a company and a consumer's reaction to that particular firm. According to Mohr, Webb and Harris (2001) companies are facing increasing pressure to maintain profitability and behave in socially responsible ways. This is where research in these areas can provide a guidance towards industry practitioners.

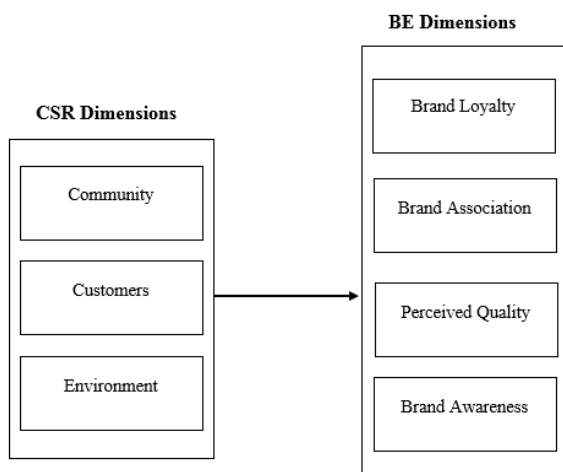
Hur, Kim and Woo (2014)'s study on a sample of South Korean consumers suggest that firms undertaking CSR initiatives are perceived differently by customers, these firms were able to considerably improve their brand credibility and corporate reputation through CSR initiatives. Another interesting study from Taiwan on insurance policyholders by Hsu (2012) indicates that, customer satisfaction is linked to CSR initiatives. The study found that policyholders were more satisfied with their insurance company if they are aware of the CSR initiatives undertaken by the firm. The consumers perceive firms undertaking relevant CSR initiatives to be more credible and reputable.

Wang, Chen, Kuang Yu, Yi Hisao (2015) explores the relationship between CSR, BE and financial performance of the Taiwanese high-tech firms during 2010 to 2013. The results reveal that CSR has a ripple effect on BE and financial performance of the firms. Companies that undertake CSR initiatives have a positive corporate image which helps the BE, such companies also performed well financially. The researchers concluded that CSR is capable of

impacting the BE and ensuring sustainable profitability in the on run. Torres, Bijmolt, Tribo and Verhoef (2012) conducts a panel study on 57 global brands originating from various parts of the world. Their study reveals that firms who undertook different CSR initiatives had a positive effect on the global BE of the firm. Also, firms that supported local CSR initiatives and adhered to the community laws received positive support and increased BE. The authors conclude their result by suggesting managers should formulate the appropriate CSR strategy by considering the local sentiments in order to increase the BE positively.

#### **4. PROPOSED MODEL DEPICTING THE IMPACT OF CSR ON BE**

In this study, three specific dimensions of CSR initiatives namely community, customers and environment are chosen. These three stakeholder groups are identified as important dimensions in various studies on CSR (Bhattacharya & Sen, 2004; Orlitzky et al., 2003; Sen et al., 2006). There is a paucity of quality research analysing the differential effects of CSR dimensions on these different stakeholders. Wood and Jones (1995) “argue that differential effects of CSR dimensions on performance may occur because the expectations and evaluations of CSR may differ from one stakeholder group to another. The authors further argue that there should be no mismatch between the CSR stakeholder measures used and the studied outcome measure. Hence, they suggest the existence of a positive relationship between CSR dimensions to market-oriented stakeholders (i.e., customers) and market measures.”



**Figure 1. Proposed model depicting the impact of CSR on BE**

For the purpose of the proposed model, the CSR dimensions are selected on the basis of Sen and Bhattacharya's (2004) research. Below is a brief discussion on each of the dimensions:

**1. Responsibility towards the Community;**

companies rely on their immediate community for getting business. It is partly their responsibility to take care of the community and give back to the society from time to time. The reputation of a company and its closeness to the society give them a sustainable competitive advantage in the long run. Often in order to engage the community, firms may choose to provide sponsorship to local sports and cultural events, additional vocational training places, recruit socially excluded people and through partnerships with communities or donations to charitable activities.

**2. Responsibility towards Customers,**

firms have a responsibility to serve the customer by ensuring their products or services offer good value for money apart from ensuring the quality and safety standards. Providing additional support

like after sales support and prompt replies to queries and complaints also go a long way in ensuring a satisfied customer base.

**3. Environmental;**

this dimension addresses environmental concerns and sustainable development. Firms should ensure their operations do not contribute to environmental pollution and should adopt sustainable practices in the long run. Often firms undertake extensive reporting on their environmental activities disclosing their sustainable practices and green initiatives undertaken to create awareness among the community.

The brand equity dimensions for the research model are based on Aaker (1991). The description for the brand equity elements is given below:

**1. Brand awareness**

is a key determinant of brand equity. It can be defined as a consumer's ability to recall and recognize a brand (Aaker, 1996; Keller, 2003). Awareness can impact a customer's perceptions, which lead to different brand choice and even loyalty.

**2. Brand association**

contains the meaning of the brand for consumers (Keller, 1993). It is anything linked in memory to a brand (Aaker, 1991). Customers evaluate a product not merely by whether the product can perform the functions for which it is designed for but the reasons to select a particular brand over the competitors (Aaker, 1996) such as brand's fault-free and long-lasting physical operation and flawlessness in the product's physical construction (Lassar et al., 1995).

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**3. Perceived quality** is defined as the customer's judgment about a product's overall excellence or superiority in comparison to alternative's brand (Zeithaml, 1988, Aaker, 1996) and overall superiority that ultimately motivates the customer to purchase the product (Aaker and Jacobson, 1994).

**4. Brand loyalty** can be defined as the emotional attachment a customer feels towards a brand in particular. Loyalty can be classified as behavioural and cognitive loyalty (Keller, 1993). Behavioural loyalty refers to repeated purchases or commitment to rebuy the brand as a primary choice (Oliver, 1997). Cognitive loyalty on the other hand refers to the consumers' intention to buy the brand as the first choice

The proposed framework of the model can be employed by firms to understand which dimension of CSR (community, customer or environment) is capable of creating the biggest impact on the various components of BE (namely brand loyalty, brand association, perceived quality, brand awareness) and strategically devise CSR initiatives to increase consumer engagement and build the BE of the firm. Using Likert measurement scale a structured questionnaire can be prepared and administered to target consumers to understand their perceived views on the CSR dimensions and the consequent impacts on the components of BE can be checked using the correlation tool. The correlation results will provide insights on which the company can work on to strengthen the brand equity using CSR initiatives.

## **5. CONCLUSIONS AND SUGGESTIONS FOR FUTURE RESEARCH**

The paper begins by explaining the concept of CSR activities and BE. If a company's economic, legal, ethical and philanthropic responsibilities are served with a long-term vision in mind and by implementing sustainable social schemes, the firm can build a loyal customer base ensuring a stable and sustainable financial performance in the future. By focusing on CSR activities, the company can also develop and increase their BE, an important contributor to the reputation and value of a firm in the public eye.

This study explores the dimensions of CSR and how it can impact the various components of BE. The proposed theoretical framework explains the link between the select three dimensions of CSR with the BE elements of a firm, applying the Aaker's model of brand equity. Understanding the impact of these CSR dimensions on the BE elements will help the management of a company to strategically take up the CSR activities that can have the most powerful impact on its BE.

It is suggested that the proposed model can be tested using the empirical data to determine the relationship and the impact of the various CSR dimensions on the brand equity of a firm. This can be done either using the customer based brand equity survey to obtain the customer perspective on how these CSR activities influence the brand equity components. Alternatively using firm based method of measuring brand equity and using financial data, the proposed model can be tested to



establish the link between CSR and BE. Future research can look into the existence of an empirical relationship on CSR ranking or expenditure of renowned companies and their perceived BE and financial performance. This can be extended as a cross country study on renowned local firms, which will help in identifying if cultural factors or the economic performance of the country and income of people also play an important role in their perceived views of brands and their loyalty and sentiments towards firms and their CSR activities.

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# Integration of Financial Markets - Global Crisis and Its Contagious Effect

*Dr. Vijaya Kumar, Dean Academics, A.J Institute of Management, Kottara Chowki,*

*Email Id: [vijay.time@yahoo.com](mailto:vijay.time@yahoo.com)*

*Mob No: 9964475016*

*Ms. Swapna Shetty J, Assistant Professor, A.J Institute of Management, Kottara Chowki*

*Email Id: [swapna.ashwat@gmail.com](mailto:swapna.ashwat@gmail.com)*

*Mob No: 8904000809*

## ABSTRACT

### **Key Words:**

***Globalization of investment, integration of financial markets, financial crisis, financial system, Bail-outs***

*Global production, marketing, human resource and finance functions are no longer restricted to national boundaries. Consequently, financial markets are closely integrated across the globe that has benefitted both corporate and investors of transnational boundaries. However, the integration of global financial market is like a double edged sword that has offered enough avenues for both fund seeking corporates and investors. On the other hand, it has carried evil effects in its underbelly the financial crisis like Subprime crisis of developed West. Global financial crisis in the recent past (2008-2011) that has occurred in U.S carried the ripple effect on India too. Furthermore, financial crises occurred in the last two decades – to name a few - Argentina and Mexican currency crises, financial crisis of PIGS (Portugal, Italy, Greece and Spain), South East Asian currency crisis were more pronounced on the contagious effect on the global trade and investment. The intent of this paper is to analyse the causes behind such crises, their effects on trade and investments and the lessons learnt for the future policy measures to be adopted by nations round the globe and International Financial Institutions.*

## 1. INTRODUCTION

Nowadays, production, consumption and investment are globalised (Eun & Resnick, 2015). Sensing this trend, Infosys founder Naryana Murthy opined, “Globalization as producing where it is most cost-effective, selling where it is more profitable and sourcing capital where it is cheapest, without worrying about national boundaries” (Jacque, L.L, 2014). Thanks to the initiatives taken by the developed countries in 1980's and 1990's for integrating global capital markets and financial markets; this has offered

ample opportunities to the fund seeking corporates and investors. However, one should not forget the fact that integration of financial markets transmits the evil effects of global financial / currency crisis from one nation to another like a contagious disease. This became an open secret from a series of crises occurred during the last two decades - the Mexican Peso Crisis (1994), South-East Asian Crisis (1997), Argentina Peso Crisis (2002), Sub-Prime Crisis (2007-08) and Greek Crisis (2009).

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The chronic effects of these financial crises were not restricted to the country of its origin, but it spread like contagious disease from one nation to another. In fact, the global financial crises were the crisis of developed world rather than the malaises occurred in developing or emerging world (Madhura & Fox 2017). Repercussions of aforesaid financial crises have manifested in term of debt servicing problem, currency devaluation, sharp decline in asset portfolio, capital flight, bankruptcy, mounting unemployment rate in afflicted countries. Rising inflation and interest rates, credit crunch, severe austerity measures which further aggravated the situation. Every nation has a lesson to learn from these financial crises and can initiate suitable policy measures to prevent their occurrence.

The main intent of this paper is to analyse the various cases of financial contagions that occurred in the recent past with global impact. This paper throws light on the antecedents and its impact on certain economic indicators. Apart from it would like suggest strong policy measures for the developing countries to safeguard themselves against global financial contagions. This paper is organized as follows: immediately after a brief introduction, in section two there will be a brief literature survey on important studies conducted elsewhere. Section three clarifies the objectives of the present study. Section four speaks about the methodology, whereas the fifth section gives the retrospective analysis of the financial crises, which includes Mexican Peso Crisis. South East Asian currency, Argentina Peso crisis, the US sub-

prime crisis and Greek Debt crisis. When section six to addresses the policy measures to be taken up based on the lessons learnt from these crises and to overcome these types of crises in future, section seven focuses on suggestions. Finally section eight gives the conclusions drawn.

## **2. LITERATURE REVIEW**

It is a well-known fact that integration of financial markets into one international financial market enabled business entities to raise funds without restricting themselves to their domestic market. At the same time, it opened up new avenues to the investors as well. Ironically, integration of financial market played an important role especially during currency/ financial crises to carry their adverse effects. An attempt has been made here to analyse the extant literature on global financial crisis on various issues.

Nicolas A.B (2017) examined the degree of integration of emerging markets with the world markets and amongst them. He made an attempt to explore the impact of Global Financial Crisis 2008 and structural breaks in the degree of integration. Apart from it, global financial crisis is a major driver for the recent increase in world market integration. The degree of global integration of emerging markets exceeds their degree of integration among themselves. The breaks in the world market integration is largely coincide with the global financial crisis, whereas that of emerging market integration is dispersed.

Gurdgiev et al., (2016) analysed the volatility spill

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overs from the Advanced Economies' equity markets (Japan, the United States and Europe) to the four key emerging markets (the BRIC). They found that the developed economies weighted return volatility did have a significant impact on volatility across all four of BRIC economies returns. Surprisingly, there was no evidence of volatility spill over from Advanced Economies to BRIC economies with the exception of a spill over from Europe to Brazil.

Ali Salman Saleh et al., (2017) made an attempt to find the relationship between family ownership and firms' performance during financial crisis period, reflecting on the higher risk exposure associated with capital markets. The results of the study revealed that family firms with the ownership concentration performed better than non-family firms with the dispersed ownership structures. Ownership concentration has positive and significant impact on family and non-family firms during crisis period. Moreover, financial leverage had a positive and significant effect on the performances of Australian Family- owned firms during both pre and post crisis period

Ashrafee, T.H. and Lawrence, K (2019) through extant literature review, identified four main causes of global financial crisis – excessive household leverage, securitization, corporate governance and credit ratings. The recovery measures that most governments adopted were Quantitative Easing (QE), bail-outs and more stringent regulation of banks.

Ekta Sikarwar (2018) conducted study in India having an objective to examine the presence of exchange rate exposure and its relationship with currency derivatives usage in the dynamic environment of global financial crisis of 2008 comprising of 624 Indian forms over the period of April 2001 – March 2016 . She found that the firms are more expose to exchange change rates since the onset of financial crisis. However, there is lack of evidence that the usageof currency derivatives is more effective in reducing exposure during crisis/post – crisis period as opposed to pre - crisis period.

Jamshed and Inayat (2013) study underscores the inadequacy of quantitative risk models during financial turbulence and the need for prudential exercise of judgement in risk management.

Irina Bunda et al., (2011) analysed the impact of the global financial crisis on capital flows, financial markets and economic activities in emerging and newly industrialised Asia and tried to explain why Asian markets were hit hard despite relatively strong fundamentals and what subsequent recovery was relatively quick. The openness of country to trade and finance, and degree of integration into financial markets are the key determinants of swings in economic activity and capital flows during both the reversal and recovery phases. Study also highlighted the role of macroeconomic and financial policies in the recovery.

Kimie Harada et al., (2015) evaluated Japans



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financial regulatory responses after the Global financial crisis and recession in five areas (Bessel III Stress tests), over the counter derivatives regulation, recovery and resolution planning, and banking policies for SME lending. They concluded that the effectiveness of the new regulations for financial stability critically depends on the willingness of the regulators to use new tools.

Minh Quang Dao.,(2017) found that good macroeconomic fundamentals together with more open financial policy, financial liberalization, financial depth, domestic performance, and favoured global conditions do lineally influence national GDP growth. Over 85 percent of cross-country variations in GDP growth during the recovery phase of the global financial crisis can be explained by its linear dependency on pre-crisis national GDP growth, financial liberalization, financial depth, domestic performance, as well as interaction terms between various explanatory variables. Cross-country differences in national GDP growth also linearly depend on macro prudence and on favourable global conditions.

### **3. OBJECTIVES OF THE STUDY**

The main objectives of this study are as follows:

1. To give an overview of important currency /financial crises occurred during the last two decades across the globe.
2. To identify the antecedents of select financial crises chosen for the study.
3. To analyse the impact of currency/financial crises on investment and flow of capital across

nations, and the techniques adopted to encounter the challenges.

4. To suggest appropriate policy measures based on lessons learnt from these crises.

### **4. METHODOLOGY**

Various published cases of currency/financial crises across the globe encountered and ameliorated were selected and put into a rigorous analysis to extract the causes behind, strategies and policy measures adopted to iron out the contagion.

### **5. CURRENCY / FINANCIAL CRISES – AN ANALYSIS**

International Monetary System is an institutional framework within which international payments are made, capital movements accommodated and exchange rates among the currencies are determined(Eun & Resnick, 2015).It was evolved over the period of time and continued to exist in future too. The stages in the evolution of International Monetary System comprises of bi-metallism, classical gold standard, inter-war period, Britain Woods system and present flexible exchange rate regime. The exchange rates were more or less stable during bimetallism and classical gold standard. However, due to various political and economic upheavals, currency exchange rates were highly volatile during inter-war period and Britain Woods system. Eventually, the closure of Britain Wood system gave birth to Flexible Exchange Rate system since 1973.

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the action was very impressive as it curtailed Argentina's chronic inflation and contributed towards influx of foreign investment to the country. However, these positive economic effects were not free from pitfalls. As the US dollar saw upward trend on the world market, the Argentina Peso also strengthened. But rising Peso adversely affected the exports from Argentina causing economic downturn. This led to abandonment of Peso-dollar parity in Jan 2002. Consequently unemployment rate rose above 20 percent and monthly inflation rate reached about 20 percent. The main causes of Argentina crises are lack of financial discipline, labour market inflexibility and contagion from the financial crises of Brazil and Russia (Eun & Resnick, 2015).

#### **5.4 Sub-Prime Crisis (2007-2008)**

Dot.com bubble burst (2000 – 2001) in the United States, led to the diversion of capital flows route towards real estate sector in the U.S, despite the corporate lending was still slow. The US banking sector focussed its attention towards real estate sector as it perceived the sector was most promising and profitable. The hype in real estate sector led to sharp increase in real estate prices and growing number of borrowers with lower credit quality (sub-prime debt).

The roots of subprime crisis emerged from early 2000 when banks and financial institutions started lending to households and awarded large mortgages to property developers without focussing on their ability to replay. Unsurprisingly, sub-prime borrowers default rates

showed rising trend, which forced major financial institutions to borrow large amount of capital to restore their balance sheets. Rumours started mounting about financial health, panic spread, confidence in the banking sector shattered and institutions with surplus funds were reluctant to lend amidst uncertainty. The ensuing 'Credit Crunch' badly affected the banks and other financial institutions which were highly dependent on interbank funding. Eventually, full blown crisis had culminated in the collapse of two giant investment banks – Lehman Brothers and Bear Sterns (Stiken & Bowen, 2013). In the era of globalization of financial markets and integration of financial and capital markets, the pinch of Sub-Prime Crisis was quickly transmitted to other European and emerging economies though crisis originated in US.

The effect of subprime crisis was evident in credit crunch, fall in asset value, bankruptcy of lenders, capital flight, continued recession, reduction in the US inflow of capital. Subprime crisis has majorly impacted India's stock market mainly due to the withdrawal of FII's, export, IT and BPO sector. These developments forced the US government to go for bailout plans; similar bailout programmes in UK, France and other European countries were also initiated.

#### **5.5 Greek Debt Crisis**

Though Greece was the member of European Union, it could not succeed in obtaining entry into common currency Euro Club in 1999 when Euro was introduced, as it failed to satisfy the stringent

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### **5.1 Mexican Peso Crisis**

On 20 December, 1994 Mexican government announced its plan of devaluation of Peso by 14 percent against the US dollar. The Mexican government's plan led to escalated currency speculation among the traders and they tried to get rid-off Mexican Peso. In their effort to exit, Mexican Peso fell by as much as 40 percent. Further it led to cross border flight of capital.

### **5.2 The Asian Currency Crisis**

The major cause for the Asian currency crisis of 1997 was attributed to excessive dollar bank debt. The currencies of Thailand, Korea, and Indonesia were pegged to (fixed) the US dollar. Each of these countries were undermined by a fixed exchange rate, experienced huge current account deficit and foreign currency denominated obligations. On July 2, 1997, the Thai currency Baht which was pegged to the US dollar suddenly devalued. Initially Thai financial crisis was in the nature of local financial crisis, quite quickly escalated and disseminated to other Asian countries – Indonesia, Korea, Malaysia and the Philippines. Then it spread to Russia and Latin America especially Brazil (Eun & Resnick, 2015). When Asian crisis reached its climax, Korean Won fell 50 percent against US dollar, while Indonesian rupiah depreciated an incredible 80 percent compared with pre-crisis level (Eun & Resnick, 2015). Korean economy's gained from persistent depreciation of its currency debt was invested in export oriented industries. Unfortunately investors in Thailand and Indonesia diverted their foreign currency debt to speculative local property

ventures. Increased currency speculation among the traders, forced each of the countries to come out of fixed peg as it exhausted its forex reserves. Each of the currencies lost more than 50 percent of its value (Butter Kirt, 2016).

The consequence of Asian crises are: firms with foreign currency bonds was compelled to bankruptcy, local real estate and stock market values crashed resulted in capital flight, wide spread recession due to the austerity measures, downgrade in credit rating, raise of domestic interest rate and cut in government expenditure. The industrial production dropped by more than 20 percent in both Thailand and Indonesia which was comparable to the US and Germany during great depression of 1930s. Though IMF came out with bailout plans, it was something like prescribing wrong medicine to afflicted Asian countries. Bailout plans of IMF came under severe criticisms. Former U.S Senator Lauch Faircloth was quoted saying, “Through IMF we have privatised profits and socialised losses”

Moreover, IMF bailouts encouraged dependency among developing nations and risk taking on the part of international investors. The impact of Asian crises was for more serious than Mexican crisis in terms of its severity and contagion effect on economic and social cost.

### **5.3 The Argentinean Peso Crisis (2002)**

Through convertibility law in 1991, Argentina government linked its currency Peso to the US dollar at parity. The initial economic outcome of

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norms of European Union pertaining to budget deficit and government debt vis-à-vis GDP. The European Union convergence guidelines prescribed that the budget deficit must be below 3 percent of GDP and debts must be below 60 percent of GDP. After 10 years from the inception of Euro, in 2001, the politically motivated leaders of European Union succeeded in securing entry of Greece to Euro club. Entry of Greece to Euro club provided easy access to ample funds at historical low rate of interest. This led to enormous credit growth in Greece. But the fruits of this move did not last for a longer duration.

In December 2009, the New Greek government revealed that the budget deficit would be 12.5 percent as against 3.7 percent as announced by the outgoing government. This figure was regarded as very high as per the convergence guidelines. As the outgoing government mis-reported the true picture of country's economic health for several years, and when picture became public, the prices of Greek Bonds began look southwards, panic selling by international investors resulted in capital flight, threatening the sovereign defaults. Even after several years of Greek Debt crisis, the Greek Government debt stood around 180 percent of GDP, jobless youth above 50 percent and GDP fell by 25 percent. The shock waves created an alarm situation in other European countries like Portugal, Italy, Ireland, Greece and Spain (PIIGS), because they also had similar features.

To rescue Greece, sever austerity measures such as sharp rise in tax rates, reduced pension benefits

were imposed by European Union, IMF and European Central Bank. In addition to these to prevent run on banks, access to bank accounts were restricted. All these developments of Greek tragedy led to demand GREXIT from common currency club by the country like Germany in the opinion poll. The international credit rating agencies downgraded Greece's Debt ranking. For instance on 27th April 2010, S&P cut Greek government Bonds to BB+, just below investment grade, the market confidence vanished and persuaded large scale selling by private investors.

## 6. LESSONS LEARNT

- Mexican Peso crisis revealed the fact that massive inflow of capital leads to overvaluation of currency and it also highlighted the need for International safety net to safeguard financial system.
- South Asian crisis have taught a lesson that before liberalizing their financial markets it is essential to strengthen their domestic financial system.
- Argentina Peso crisis indicated that over dependence on Currency Board Arrangements, lack of fiscal discipline and labour market inflexibility are dangerous during financial crisis.
- Emerging countries are living beyond their means which is evident from their fiscal deficit and excessive borrowing through foreign currency denominated bonds.
- The current capitalist-based economic view is that the regulations obstruct wealth creation in the markets. Underestimation of risk, poor

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diversification, and poor regulation of financial markets and introduction of innovative financial instruments ignoring their implication give shock waves that were difficult to fathom.

- From the Greek crisis it was obvious that political motivations and non-fulfilment of convergence guidelines regarding fiscal debt and foreign currency debt may lead to disasters.

## 7. SUGGESTIONS

Having analysed the sordid experiences of various countries in confronting financial crisis either their own making or inflicted for being the member of world community, as a good counsel it can be suggested to contain the financial contagion in the years to come:

- (I) Complete fixed exchange rate regime or complete flexible exchange rate regime would save the countries from these types of currency crisis. However, a sort of control on capital account is desirable, especially in case of developing or fast emerging economies. For instance, China and India were least affected from Asian Crisis due to capital account control.
- (ii) All the countries must strictly enforce the Basel Norms Accord. However, it is to be borne in mind that too strict enforcement of Basel II measures led to credit crunch in the United States during Sub-prime crises.
- (iii) Investment banking and commercial banking are two separate compartments and are not allowed to mingle together.
- (iv) There should be proper risk estimation before

lending and there should be appropriate hedging tools.

- (v) There should be enforcement of strict financial discipline among the lenders as the global financial crises have been the crises of the developed world rather than developing world. An international safety net is essential.
- (vi) The three fundamental policy objectives includes fixed exchange rate, independent domestic monetary policy and free flow capital are conflicting with each other. It is quite difficult to attain all these three objectives at the most two objectives can be attained hence a harmony among these fundamental policy objectives is a must.

## 8. CONCLUSIONS

Global currency / financial crises transmitted from one nation to another through various mechanisms trade links, integration of capital market and public debt policy. The causes of these crises are attributed to the proximate and structural factors. The most significant reasons are fixed peg arrangements, poor financial discipline, poor risk assessment, influx of foreign portfolio investments, excess foreign currency denominated borrowing and fundamental policy conflicts. The impact of these global financial crises were reflected sharp currency devaluation, collapse of real estate / stock market, drastic fall in the value asset portfolio's, high capital, rising inflation and sharp interest rate, ongoing recession adversely affecting industrial production and unemployment opportunity.



Yet, there is no 'sure fire solution or one size fits all solution' to contain various types of financial contagions. During the preceding years, human ingenuity created a 'global financial order' and do hope that too much financial creativity will not spoil the health of well managed economies in the years to come.

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# A Study on Enhancing Employability Skills among the Youth Engaged in Higher Education Institutions in India

*Dr. Ashalatha -Professor, Justice K S Hegde Institute of Management, Nitte 574110*

*Kanthesh Shetty - Justice K S Hegde Institute of Management, Nitte 574110*

*K Rakshith Bhat - Justice K S Hegde Institute of Management, Nitte 574110*

*Lavita Reshma Castelino - Justice K S Hegde Institute of Management, Nitte 574110*

*Pangala Vaishali Nayak - Justice K S Hegde Institute of Management, Nitte 574110*

## ABSTRACT

### **Key Words:**

**Higher Education, Employability skills, Initiatives, Growth.**

*This paper is about the topic – “enhancing employability skills among youth”. It provides a brief outlook on the topic of employability, skills required for enhancement, Government initiatives taken etc. Firstly, an introduction on the topic is given, where the key words such as Higher Education, Growth, Employability skills and various initiatives taken have been addressed, continued by a brief study on the Indian education system and the growth of higher education in India, with the issues concerned and the problems concerned with the growth is considered. In continuation, employability issues are concerned with, the present scenario of work environment in India is seen, including the worker population ratio and the male-female work ratio in the current work environment. Considering all the above points, the various initiatives taken by the Government and the start-up programmes initiated are contemplated. The process concerned with such initiatives and the success rate of such initiatives are reviewed. In conclusion, considering all the points covered above, the required suggestions are mentioned.*

## 1.1 INTRODUCTION

The concern for employability is growing more day by day with the advancement in educational sector on the magnitude of new reforms. Higher Education is an education beyond the secondary level where subjects are studied at advanced level and it is especially provided by a college or university.

In general sense, Employability means having employed. It is a measure of how easily new graduates can gain employment and achieve success in the world of work. In other words

employability is the attributes of a person that makes the person able to gain and maintain employment.

Employability skills are the basic skills that are necessary for getting and doing well on a job and which can apply across a variety of jobs and life context. Enhancement is a change that increases the value of something. An enhancement makes something better.

One of the main purposes of the higher educational Institutions is to prepare all graduates

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for labour market or to enable every individual to earn sustainable livelihoods through self-employment or through the establishment of a company or cooperative. But the present situation of rapidly increasing enrolment in higher education without improving employability is to be addressed urgently. In order to avoid unemployment issue among graduates, more focus should be placed on the quality and labour market needs.

### 1.2 Objective Of The Study

- To find out the growth of higher education in India
- To determine the factors contributing to the growth of higher education
- To understand the issues with higher education
- To know about the steps taken by government to enhance the employability skills and initiatives in higher education
- To analyse the employability skill of both male and female.

### 1.3 Methodology

Method: Secondary Research.

- On the basis of previous works done relate to the topic, various articles and Government websites and documents.
- The references are provided.
- The issues and suggestions concerned are based on the study and opinion of the authors.

### 1.4 Literature Review

The concept of employability skills has been active from many years but now a days there is

a more interest in graduate employability. Many of the studies have come up with the suggestions and findings about graduate employability skills.

- Rubitachadha (2014) “Industry Requirement for employability of management student in present scenario” In this study has suggested to offer more and more practical training, develop their conversational skills, outsource to professional organizations which are specializing in improving employability skills, send their students to visit industries periodically, invite experts from industries to interact with students, conduct personality development workshop and industry-institute interaction.
- MasuraRahmat (2012) in her study entitled “Relationship between employability and graduates' skill” The study findings have revealed the relationship between graduates' perception of their own skills and employability and suggests to identify whether the level of skills possessed by graduates during their studies are appropriate in helping them to perform better in the current job market.
- Archer and Davison (2008) founded from their research that regardless the size of company, soft skill, communication skills, team building skills were perceived more important than technical skills. But According to Glass (2008), many of the companies recruit employees based on their technical skills.

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- Padmini (2012) in study entitled “Education Vs employability – the need to bridge the skill gap among the engineering and management graduates in Andhra Pradesh” purpose of the study was to throw light on the aspect of employability skills which is required for technology and management graduates and to discuss about the initiatives of state government towards skill building of graduate students to explore how soft skills can be integrated with curriculum thereby grooming the professionals for employment. It is concluded as Human resource with quality as well as in terms of quantity are India's great assets so study suggested to gear up education system through various initiatives and innovations.
  - Nidhi Pandey (2012) in his study entitled “Awareness of life skills for job sustainability amongst management students”. Objective of study was to know the factors affecting employability of MBA students and findings revealed that the attempt to identify the level of awareness of life skills among professional students, which are deemed necessary by any employer from an employee and the study was concluded that the life skills dealing to train and to cope up the loss, stress and also development critical thinking are required among the youth.
  - Susima Weligamage (2014) in her study entitled “Graduates' employability skills” which was conducted with the objectives to identify the employer skills needs in the different countries and a variety of definitions related to employability skills, previous research which was done in the different countries related to the employability skills requirement and the findings revealed that employer expectation, skills definitions, and requirement change according to the different countries. The learners' skill enhancement capabilities and also the Employers' needs should be taken into consideration in formulating the upcoming skills assessments. Study concludes that universities should recognize the skill sets that will best serve the upcoming labour market and align the programmes to meet those requirements.
  - The approach graduates perceive, invest time and the effort in developing and managing the employability (Nilsson,2010) which reveals that technical and vocational skills have fewer impact compared to soft-skills and the personality attributes and the findings of the study agrees with Clarke (2008) who suggests that employability does not depend only on the Individual quality or characteristics, at the same time the work environment and other relations are also important in shaping one's employability. However the responsibility of developing and managing one's employability is a shared responsibility of individual, organization and university.
  - The research works on Factors Impacting the Employability Skills of Engineers by

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Varwandkar Ajit (2013), with the aim to distinguish the variables affecting the employability of engineering graduates in Chhattisgarh state. The conclusion drawn was that the knowledge, communication skills, empathy and managerial ability have major impact on the employability of the engineering graduates. However the independent factor "Motivation" does not have any major impact on engineering graduates.

- The objective of the study entitled "Employability Skills amongst MBA Students In Delhi NCR" by Vani Bhagwath(2013) was to toss light on the employability aptitudes necessary for administrative graduates and to evaluate the employability abilities of MBA under studies specifically in the National Capital Region of Delhi. The study suggested that, the organizations can upgrade the educational modules or the course content which enhances their scholarly capital, adopting the ideal HR arrangements.

## **2.0 GROWTH OF HIGHER EDUCATION IN INDIA**

Currently India is a developing country and efforts are being made by both central government as well as by the state government to promote the higher education in India. In the year 1950-1951 there were 30 universities and 695 colleges. Today as per the University Grants commission Census, they mentioned that the universities in India have been increased to 799 universities and 39071 colleges. This major development in higher

education took place because of efforts and the policy decisions taken by the government.

In the eleventh 5 year plan the government has provided 44,000 crores for the development of higher education and in the Twelve five year plan the total provision of Rs 1,80,000 crore is made for higher education. This provision is done mainly to increase the Gross Enrolment Ratio (GER). Gross Enrolment Ratio in India is calculated for 18-23 years of age group. Currently the GER of India is very low at the rate of 23.6%.

### **2.1 Issues with Higher Education in India**

#### **• Teaching quality:**

Teachers are not well trained and qualified for the job they assigned to do. Most of the colleges select the graduates as the professors.

#### **• Financing:**

To improve the quality of the higher education, government need to spend more, but currently the government is not able to spend more for higher education in India.

#### **• Quota system:**

Debating quota system is very controversial. Talent and merit is more important than the identity. However, quota system is still a challenge, so this is one of the issues lying with the higher education in India.

#### **• Moral issues:**

Younger generation is not interested in serving their country and they are more interested in just taking up a job and a hefty package.

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## 2.2 Problems with Higher Education in India

- **Gap in supply and Demand:**

India's Gross Enrolment (GER) Ratio is just 19% which is not good. Gross enrolment ratio is 6% below the world average and at least 50% lesser than developed world like Australia and US.

- **Mushrooming of low-quality Institutes:**

Mushrooming of low-quality institutes all over the country is not good for higher education. These new colleges lack capacity and they are all about fleecing money from students and their parents.

- **No project-based learning:**

Higher education lack project-based learning. Young graduates need to learn new skills especially vocational skills that can give them job. So, we are not focusing on project-based learning at all. Just theory is not enough, we also need practical knowledge.

- **No strategy:**

There is no strategy developed to attract the

foreign students to study in Indian Institutes. Government has no plan for this and this is a big challenge.

## 2.3 Factors Contributing to The growth of higher education:

Education plays a major role in the economic development of any country. India's higher education system is the third largest in the world followed by United States of America and China. Indian higher education is in need of radical reforms by enforcing higher standard of transparency, professionalization for the sector of educational institute and strengthening of the vocational and doctoral education pipelines.

**Growth in Government Expenditure:** Since independence government is highly focusing on improving literacy rate in the country. Even today government runs many programs in order to provide quality education in India. On the contrary expenditure made by the government on higher education is higher than that of primary education.

### Gross Enrolment ratio during last 8 years:

Year	Both	Male	Female
2017 - 18	25.8	26.3	25.4
2016 - 17	25.2	26.0	24.5
2015 - 16	24.5	25.4	23.5
2014 - 15	24.3	25.3	23.2
2013 - 14	23.0	23.9	22.0
2012 - 13	21.5	22.7	20.1
2011 - 12	20.8	22.1	19.4
2010 - 11	19.4	20.8	17.9

Source: Ministry of Human Resource Development

**Improving Gender Equity:** Since independence more importance was given to gender equality by improving the social status, health care, economic independence and the same can be seen in literacy rate.

reached all-time high of 8.3% in the year 1983 and a low of 3.4% in 2014. The unemployment rate in India measures the number of people actively looking for the job as a percentage of the labour force. A person must have these three criteria to be considered as an unemployed;

### 3.0 UNEMPLOYABILITY

Unemployability is a situation where people seek for the job but not being currently employed. The unemployment rate in India increased from 3.52% in 2017 to 6.1% in 2018. Unemployment has

1. Has not sought work in a recent past period
2. Is willing to work and seeking for the job
3. Is not currently working

**Table showing the scenario of Indian Labour Environment**

Indian Labour	Unit	2017	2016	Highest	Lowest
Unemployment rate	Percentage	3.52	3.51	8.30	3.41
Unemployed person	Million	44.85	48.26	48.26	5.10
Employed person	Thousand	29650	28999	29650	17491
Youth unemployment rate	Percentage	12.9	18.1	18.1	12.9
Population	Million	1283.6	1268.96	1283.6	359

Source: Trading economics

### 3.1 Present Scenario

At present scenario, India has around 18.6 million unemployed people and the rate of unemployment in the rural area is higher (21.7%) in comparison to urban areas. In India, Gujarat has the least unemployment rate and Tripura has the highest rate of unemployment. Where Kerala has the highest rate of woman unemployment which is approximately 47.4% compared to man. In the tertiary sector, Rate of employment is higher in the sector like engineering, laws and medical than the primary and secondary sector.

### 3.2 Worker Population Ratio

It is used to define number of persons employed per thousand persons. This ratio is calculated by using following formula;

$$WPR = \frac{\text{Number of employed persons}}{\text{Total population}} \times 100$$

It is an indicator used for analyzing the employment situation in the country. This also help in knowing the proportion of population contributing to the production of goods and services in the country.

### 3.3 Causes of Unemployment

#### 1. Educated youth employment:

Importance for education is increasing in India but due to broad knowledge of educated youth lack of training, job search ability, and professional skill. Where most of the graduates are not able to design their own resume and not able to get the job even after giving the interview.



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## 2.Poverty:

Poverty is the main reason for the developing country like India. There are many families who are below the poverty line so they do not have any other sources of fund for their education.

## 3.Illiteracy:

Illiterates will remain unemployed most of the time which makes them engage in agricultural works and other wrong works in large number, which may turn bad for the society.

## 4.Population growth:

Population in India is increasing day by day since independence. The growth of population is one of the major causes for the growth of unemployment. India has a large number of youth employment and unemployment where most of the people are from rural areas (68.8%) and in our defective education

system, everyone knows that rural area people having lack of skill and English knowledge which is the main reason for youth employment.

## 3.4 Government Initiatives and Policy Measures

- 1.Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA)
- 2.Regional Rural Banks (RRBs)
- 3.National Skill Development Mission
- 4.Ministry of Micro, small and medium enterprises (MSME)
- 5.Swarna Jayanti ShahariRozgar Yojana (SJSRY)

## 4.0 EMPLOYABILITY

Employability refers to the attribute of a person that makes that person to gain and maintain employment. It is nothing but having a set of skill, knowledge, understanding and personal attribute.

**Table showing the Overall Employability**

Year	Overall Employability (Percent)
2014	33.95
2015	37.22
2016	38.12
2017	40.44
2018	45.60

Source: India skill report

According to this survey, the rate of employability in India increased from 40.44 percent in 2017 to 45.60 in 2018.

Further analyses of employability reveal that engineers are highly employable where 52 percent of engineers were found employable. Employability of MBA student witnessed a drop of 3 percent over last year where everyone wants to get MBA degree

irrespective of their graduate degree. ITI and Polytechnic student employability is a challenging task due to less focus on core employable skill and industry alliance. To build future economies we should ensure that there is an equal opportunity for both the men and women. Where employability of woman has dropped from an all-time high of 41% last year to 40% this year. on the other hand, male employability has grown significantly from 40%

in 2017 to 47% in 2018. At present NDA led government is pushing women agenda ranging from health, education, skilling, and employment

but the same is not reflecting in public sector organization if we exclude public sector organization then the ratio will leap to 27% from 23%.

### Male and Female Ratio in Work Environment

Company	Male	Female
Public Companies	92%	08%
Private Companies	76%	24%
Multinational Companies	76%	24%
Others	68%	32%

India has among the lowest female workforce participation in the world where 48% of the Indian is female but their participation in the workforce is nearly 28.5%. Female employability is higher in Karnataka with 29 percent of employable female and Delhi take the lead in male employability with 52.70 percent.

#### 4.1 Start-up Program by the Government

Start-up India is an initiative of the Central Government of India. This campaign was announced by Prime Minister Narendra Modi during his Independence Day speech in 2015. During his speech, Prime Minister said that “We are trying to the young job creators rather than job seekers”. This initiative has given great scope for the youth of the country in various new businesses like internet marketing, commerce, and E-commerce and this is based on three pillars:

1. Funding support and incentives
2. Simplification and Hand holding
3. Industry-Academia Partnership and Incubation

This event was inaugurated by the finance minister Arun Jaitley on 16th January of 2016. Where

government initiated to set up over 75 start-up hubs in the Indian Institute of information technology, National Institute of Pharmaceutical Education and Research and National Institute of Technology. Investment for this scheme was funded by the Soft Bank, has invested over \$2 billion for this start-up initiative.

#### Some of the Highlights of this scheme:

##### 1. Startup India Hub:

Under this scheme, start-up hubs were created in order to boost this scheme. Which will help the entrepreneur to access financial aid and exchange the knowledge.

##### 2. Protection of Patent:

Under this scheme examination of the patent can be made at lower cost and this system will promote adoption and awareness of the Intellectual Property Right.

##### 3. Self Certification:

This will help the entrepreneur to reduce their regulatory liabilities this includes payment of gratuity, provident fund management, air and water pollution act, and labour contract.

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**4.Easy registration:**

This scheme made registration procedure easy through an online portal in the form of a mobile application

**5.National credit guarantee trust company:**

This trust was created by the government in order to facilitate a free flow of fund over the next four year with a budget of Rs 500 crore per year.

**6.No Income Tax:**

In order to make an essay of start-up government has provided an exemption from various tax and rebate. This also includes exemption from income tax for the next three years.

**7.Rebate:**

Rebate amounting to the value of 80 percent will be provided back to the entrepreneur on filling the patent application.

**8.Easy exit:**

If the start-up fails the government will assist the entrepreneur in finding a suitable solution for their problem and if they fail again the government will help in providing an easy way out.

**9.Easy rules:**

Rules of trading and norms of public procurement This event was in have been simplified for the startup entrepreneur.

**10.Dedicated Programmes in school:**

The government will introduce innovation related program in order to boost this scheme over 5 lakh school.

**11.Atal innovation mission:**

This scheme launched in order to boost innovation and thus it encourages talented youth of the country.

**12.No tax on capital gain:**

At present, the investment made by the venture capitalist is exempted from the capital gain. The same policy is being implemented on the primary level in a start-up.

**Changing Economy**

The economy consists of various sectors in terms of manufacturing or service sector for employment. In the past days, major importance was given to the manufacturing sector and basic jobs, which never intended for any upgradation or creativity in work.

But as the economy as changing in a speedy pace, more importance is given towards the service sector of the economy. Especially the technological and creative aspects(skills) are considered in an employee. In the other side, even skills such as communication, team work, decision makings etc. are noticed. For availing job/work in a good organisation there are some pre-requisites needed to be fulfilled by the individuals.

People need to enhance their abilities and skills to get updated to the changing and upgrading economy. To keep up with the pace of changing economy, individuals need to strengthen and upgrade their skills needed according to the specified job.

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## Employability Skills

Skills which are commonly expected in a candidate applying for a job or such specific skills required for a particular job are commonly referred to as employability skills or can also be referred to as soft skills. Some of the employability skills can be listed as below,

- Responsible
- Communication
- Initiative and decision taking ability
- Confidence
- Planning and implementing
- Team work
- Technology

In the current scenario it is seen that the individual seeking job are lacking in the above skills and such other employability skills, because of which the individuals are not able to avail jobs. This has become a major topic of discussion in the current scenario and to manage this condition in the economy the government is taking many such initiatives to enhance the employability and soft skills in the individuals by issuing various schemes and to help the individuals to make their life by boosting the skills required.

### 5.0 GOVERNMENT INITIATIVES

Trade and industry sectors want their potential employees assessed in various ways. It is done to evaluate the candidates' abilities matching the desired work profile. However, most often the grudge is skill deficit or skills mismatch.

Because of the huge effect of technology on the work/labour market for a continuous change, the labour market has also become way too complex and requiring new skills. So as to solve this issue government is coming up with various initiatives and schemes to make the young talent of India potential for the job.

On the occasion of the launch of Skill India Mission in 2015, Prime Minister Narendra Modi said: "In the coming decades, the largest workforce required by the world will be provided by India." The Government thus set a target to create 500 million skilled workforces by 2022, accordingly.

As according to the government statistics in 2011, India's youth literacy rate (15 – 24 years age) is 86.1% and adult literacy rate (15 years & above) is 69.3% and the government has an aim to increase the Gross Enrolment Ratio (GER) in higher education to 25.2% in 2017-18 and 30% in 2020-21.

According to ASSOCHAM (Associated Chambers of Commerce and Industry in India) report published last year showed that only 20% of 5 million students who graduate every year get employed.

To solve this issue the Government is taking many initiatives. The Government has also planned in the Governments Draft National Education Policy 2016 that, it anticipates to include training and skills in the curricula to expand the opportunities

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to students to gain the required skills and knowledge, including the employability skills and skills needed for entrepreneurship etc

The below given are some of the major initiatives taken by the Government.

### **5.1 National Skill Development Corporation India:**

It is a not for profit public limited company incorporated on July 31 2018 under section 25 of Companies Act 1956. It is a public – private partnership model, set up with the primary charge of creating a skills environment in India.

- Aims to promote skill development by creation of large, quality and not for profit vocational institutes
- Provides funding and capital to organisations, companies and enterprises to provide skill trainings
- Industry led sector skill councils

### **5.2 Skill India**

Skill India is a campaign launched by Prime Minister Narendra Modi on 15 July 2015 which aims to train over 40 crore people for different skills by 2022 in India.

It also includes other such initiatives taken by Government such as,

- National Skill Development Mission
- National Policy for Skill Development and Entrepreneurship, 2015
- Pradhan Mantri Kaushal Vikas Yojana
- Skill Loan Scheme

### **5.3 National Skill Development Mission**

National skill development mission was started by the Ministry of Skill Development and Entrepreneurship. The aim of the ministry to launch this mission was to provide the whole and final framework of skill development activities to be implemented as rapidly as possible and increase the skill development efforts all over India. The main motive of this mission is to provide the institutional magnitude to teach over 30 crore people by 2022.

#### **The main objectives of the mission are:**

- To make an end to end execution of the institutional framework of the mission across the country for skill development.
- To integrate skilling in the curriculums of schools as well as to aim towards long term and short-term quality training.
- Creation of an institutional framework aiming towards best outcome-focused trainings.
- To initiate and apply an internationally and nationally acceptable set of standards for skill training in India and ensure that the quality of the training is maintained.
- To create a proper skill development environment for non-organized sectors, and convert it into a formal employment sector.
- Establishment of teacher training institutions to, so as to create a network of the best and quality trainers.
- To establish and maintain co-ordination between central ministries/states/ implementing agencies in skill development.

- To create and maintain a database (LMIS) for meeting the demand and supply of skilled workforce in India.

**Schemes under this mission are:**

- Pradhan Mantri Kaushal Vikas Yojana
- STAR
- Polytechnic Schemes
- SANKALP
- Vocalization of Education
- UDAAN

**5.4 Pradhan Mantri Kaushal Vikas Yojana**

Pradhan Mantri Kaushal Vikas Yojana is a flagship scheme of the Ministry of Skill Development and Entrepreneurship. The scheme is an outcome-based training programme for skill development. It is a skill certification and reward scheme and the main motive of this scheme is to transform the huge number of youths of India into employable by taking up skill development trainings and earn a secure living.

**Key elements of the scheme are:**

- Recognition of prior learning

- Continuous monitoring
- Kaushal and rozgar mela
- Standardized branding and communication
- Special projects
- Short term training
- Placement assistance

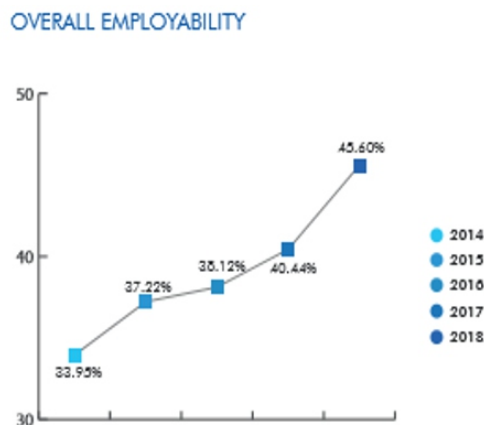
**Skill development Schemes launched by the government are:**

- First ever Indian Institute of Skills
- Pradhan Mantri Kaushal Vikas Yojana
- NAPS (National Apprentice Promotion Scheme Skill Development for minorities
- Green Skill Development Programme
- Pradhan Mantri Kaushal Vikas Kendra
- Craftsmen Training Scheme
- Deen Dayal Upadyaya Grameen Kaushalya Yojana

**New Developments:**

- National Career Service India
- Employment Exchanges Mission Mode Project

**6.0 RELATED GRAPHS:**



*Disclaimer: Employability Score here does not include Participation from IITs IIMs NITs and other premier institutes of country*

Source: India Skill Report 2018



SKILL AVAILABILITY STATE WISE

LEARNING AGILITY	ADAPTABILITY	INTERPERSONAL SKILLS	EMOTIONAL INTELLIGENCE	CONFLICT RESOLUTION	SELF DETERMINATION
Karnataka	Gujarat	Delhi	Kerala	Tamil Nadu	Kerala
Delhi	Maharashtra	Karnataka	Gujarat	Andhra Pradesh	Karnataka
Punjab	Kerala	Maharashtra	Karnataka	Karnataka	Maharashtra
Maharashtra	Karnataka	Madhya Pradesh	Andhra Pradesh	Gujarat	Madhya Pradesh
Uttar Pradesh	Delhi	Kerala	Madhya Pradesh	Madhya Pradesh	Delhi
Kerala	Madhya Pradesh	Uttar Pradesh	Maharashtra	Maharashtra	Uttar Pradesh
Madhya Pradesh	Uttar Pradesh	Gujarat	Tamil Nadu	Punjab	Gujarat
Andhra Pradesh	Punjab	Punjab	Uttar Pradesh	Uttar Pradesh	Punjab
Gujarat	Andhra Pradesh	Andhra Pradesh	Delhi	Kerala	Tamil Nadu
Tamil Nadu	Tamil Nadu	Tamil Nadu	Punjab	Delhi	Andhra Pradesh

Source; India Skill Report 2018

TOP 10 STATES WITH HIGHEST EMPLOYABILITY



Source: India Skill Report 2018

**7.0 SUGGESTIONS FOR IMPROVING QUALITY OF HIGHER EDUCATION IN INDIA**

**• Link between Industry and Academics:**  
 Connection between the industry and academic helps the students to improve their skills and

practical knowledge, by this it ensures the students to get good job because of his practical knowledge.

**• Innovative practices:**  
 The new technology offers vast opportunities for

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progress in all walks of life. It offers opportunity for growth of economic, improved health, better service delivery, improved learning and socio-cultural advances.

#### **Need for some Young professors:**

The biggest problem of Higher education system is that most of the professors are above the age of 60s and 70s. with due respect to them, there is also a need for some young professors. Because young professors would be more aware of the changes in the technologies and needs of the students. But most of the youngster goes in the line of teaching, as there is no high pay for them.

- **Realize the power of Alumni:**

One of the main drawbacks of institutions which provide higher education do not keep contact with Alumni.

Alumni networking is very helpful for the current students because they will understand the various problems related to the academic as well as the skills required to work in the industry.

#### **8.0 CONCLUSION**

It is seen that, with the growth of Higher Education in India and the initiatives of the Government towards the enhancement of employability skills yielded results. Though it is seen that results are not in an expected pace but, the implementation process takes time and proper planning is needed, relevant actions are taken by the Government for the same. Overall, there is a significant increase in the employable youth of India.

#### **9.0 REFERENCE**

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- *National Skill Development Mission Booklet*

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