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## **Editor-in-chief Message**

I am pleased to present another issue of Seventh volume of bi-annual journal 'JSSGIW Journal of Management'. I express thanks to the authors who have contributed research papers for this volume along with the review panel for their patronage.

A diversity of topics related to management has been explored in this issue. The current issue highlights various areas of management like Stock market, Joint Forest Management, Career Aspirations, Brand Equity, Digital Marketing. Soft copy of journal is available on our website [www.shim.co.in](http://www.shim.co.in)

I look forward to receive the same support from academicians and researchers for upcoming volume. Research papers, case studies and book reviews are invited. Guidelines for Authors are mentioned at the last page of the journal. All papers pass through blind review process by the expert panel.

We would always appreciate feedback for improving the quality of our journal.

Regards,

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## **An Empirical Study on the Role of Digital Marketing to Judge its Effectiveness in the Current Challenging Period**

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### **Abstract**

Digital marketing in the modern era of industrial revolution has become a fashion which definitely induce the marketers to serve more to the consumers which in a way raises the market capitalization of the company and the manufacturers as a whole. Digital marketing has indeed helped customers those want different products at their doorstep with a single click through their digital tools, especially in the challenging period of the pandemic. Digital marketing in these toughest period are not only delivering products to the need of the customers but they are also creating livelihood for many individuals. Looking at the importance of digital marketing in the current situation, the researcher attempted to conduct the primary study to judge the effectiveness of such marketing in modern circumstances. Data relating to digital marketing was collected through structured questionnaires to test the hypothesis that are formulated in the study such that different parameters relating to digital marketing can be identified and understood. Different non parametric tests were conducted by the researcher on the basis of the objectives and hypothesis of the study. The results of the tests conducted were mixed having both statically significant and insignificant variation considering different parameters of digital marketing on the basis of different demographic variables used in the study. Along with logical conclusion that was given by the researcher based on the findings of the study, several recommendations related to digital marketing were also forwarded by the researcher such that digital marketing can be judiciously utilized in the current challenging era.

**Keywords:** Challenging Period, Customers, Digital Marketing, Non Parametric Tests, Primary Study.

JEL Classification: C12, C14, C83, C88, M31, Y10

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## **Introduction**

Marketing plays a key role in influencing consumers to buy a product or to render a service but before that marketers need to understand the perception of their customers such that they can earn their livelihood in terms of serving them. Marketing is not a new concept, but it is an old idea which has evolved and developed and has taken new dimensions in the past few years. Marketing has changed a lot in these years, which has transformed from just producing and selling for the sake of earning profit to satisfying customers by delivering what they need in the modern era such that to survive in the tough competitive market. The new age of marketing is about interaction, relevance, and relationships with the customers such that the marketers can understand the utility yardstick of the consumers based on which they can deliver effective and suitable products for them. There are different kinds of marketing in the modern era for the marketers, but digital marketing has a reach all over the world which takes very less time to connect with various needy consumers all around the world. Digital marketing is also known as internet marketing or online marketing or web marketing, which aims in promoting various products and services to the desired customers by the marketers with the help of electronic or digital media. Digital marketing gained popularity in no time in the era of industrial revolution which is very much clear from the growth of e-commerce industries in India, but in this tough pandemic situation such marketing is full of new opportunities as well as challenges for the marketers. Digital marketing is an umbrella term which is used for the promotion of products and services with the help of various technological tools and the key objective of such marketing is to attract consumers through the medium of digital media. Considering the importance of digital marketing in the current scenario, the level of effectiveness and awareness in our country is quite low especially in the rural areas and downgraded sections of our society. The marketers should therefore make effective strategies which will be beneficial for all segments of individuals of our country and make a sense of belongingness such that digital marketing can be effective in this pandemic period.

## **Literature Review**

The researcher has studied several literatures related to the concerned area and some of them are reviewed below as follows:

Chakravarthy, B. S., & Bade, U. R. (2017) studied about consumers' perception towards digital marketing on the basis of various demographic variables through primary means of survey and the research study reveals that there is a significant difference between the customer perception towards digital marketing and income earned by the individuals and also with the age of the respondents.



Dahiya, R., & Gayatri. (2018) in their research work, tried to understand the effect of digital marketing and its communication on buying decision process of consumers in passenger car market through primary means of survey and the findings revealed that 75% of the individuals used at least one digital channel of communication while buying a car and websites were the most used digital channels of communication.

Ghai, S., & Rahman, O. (2018) collected data relating to digital marketing which primarily focuses on the attitude and perception of campaigning via digital marketing and its impact on consumer behavior, and the findings of the study clearly signifies that digital marketing campaigns are informative, effective and also have a strong impact on the youth of our country.

Gupta, S. L. (2021) identified that digital marketing has a telling effect on the minds of the customers which persuade customers to buy a product. The researcher also found that the customers of our nation are largely attracted by the distinction of digital marketing which is mainly based on the reach of such marketing, easy clearing of transactions, and responsiveness of its websites and the ease of its access.

### **Research Gap**

Based on the detailed review of literature relating to digital marketing, which is an emerging trend and concept in the contemporary era, the researcher has found out that the literature lacks specific study on the effectiveness of digital marketing in the current challenging period. The researcher has found out that there is a major research gap which has got social significance, and on the basis of that the researcher have attempted to conduct the study through its will identified research objectives and its formulated testable hypothesis to fulfill the research gap in the study.

### **Objectives of the Study**

On the basis of the research gap found out by the researcher, the following research objectives have been identified by the researcher:

1. To know whether the familiarity parameter of digital marketing varies between different male and females.
2. To know whether the influencing parameter of digital marketing on purchase decision varies among different occupational individuals.
3. To know whether the satisfaction parameter of digital marketing varies among different occupational individuals.
4. To know whether the purchasing parameter of digital marketing varies during the pandemic among different age groups.

5. To know the perception about the trending level of digital marketing among different age groups.
6. To know whether key advertising in digital marketing influence its purchase decision which varies among different age groups.

### **Research Questions**

The following research questions have been raised and developed by the researcher on the basis of its objectives of the study:

1. Does the familiarity parameter of digital marketing vary between different male and females?
2. Does the influencing parameter of digital marketing on purchase decision vary among different occupational individuals?
3. Does the satisfaction parameter of digital marketing vary among different occupational individuals?
4. Does the purchasing parameter of digital marketing vary during the pandemic among different age groups?
5. Does there is a variation in perception about the trending level of digital marketing among different age groups?
6. Does key advertising in digital marketing influence its purchase decision which varies among different age groups?

### **Research Hypothesis**

Based on the objectives and importance of the study, the following research hypothesis has been formulated by the researcher:

1.  $H_{01}$ : There is no significant variation in the familiarity parameter of digital marketing between different male and females.
2.  $H_{02}$ : There is no significant variation in the influencing parameter of digital marketing on purchase decision among different occupational individuals.
3.  $H_{03}$ : There is no significant variation in satisfaction parameter of digital marketing among different occupational individuals.
4.  $H_{04}$ : There is no significant variation in the purchasing parameter of digital marketing during, the pandemic among different age groups.
5.  $H_{05}$ : There is no significant variation in perception about the trending level of digital marketing among different age groups.
6.  $H_{06}$ : There is no significant variation in purchase decision effected by key advertising in digital marketing among different age groups.

### Methodology of the Study

The current research work is empirical and explorative in nature which is mainly based on primary sources of data collected from 565 respondents those who are residing in West Bengal and its adjacent areas. The data has been collected through Google from structured questionnaire survey on the basis of 5 point Likert scale which is used as a medium for data collection. For the explorative part of the study, secondary sources of information from different journals, websites, research works, news reports and working papers have also been studied for fulfilling the objectives of the study. Different demographic variables consisting of gender, age groups and occupations of the respondents are considered to be independent variables here, based on which different parameters of digital marketing such as familiarity, influencing, satisfaction, purchasing, trending and key advertising parameters of digital marketing are tested to check whether they have a statistically significant variation or not across the different demographic variables. Cronbach's alpha is used in the study to determine the reliability of the collected data. Descriptive statistics including frequency, percentage and cumulative percentage value was also shown in the research work. Non parametric tests like Mann Whitney Test and Kruskal Wallis Test are performed to check the statistical significance of the output such that to check the formulated hypothesis of the study at 5% level of significance. SPSS software was used in the study to fulfill the objectives of the research work. Findings of the study were ascertained on the basis of the tests that are conducted which are conceptually and logically analyzed. Based on the findings and results of the study, conclusion was drawn in the study along with several recommendations have also been put forwarded by the researcher such that the concept of digital marketing can be evolved more significantly in future for the benefit of the consumers as a whole.

### Data Analysis and Findings

To fulfill the above mentioned research objectives based on its well defined research methodology, primary data relating to digital marketing are presented and analyzed below:

**Table 1: Gender Distribution of Respondents**

	Frequency	Percent	Cumulative Percent
Female	249	44.1	44.1
Male	316	55.9	100.0
Total	565	100.0	

**Table 2: Age Group of Respondents**

	Frequency	Percent	Cumulative Percent
Below 20	68	12.0	12.0
20-25	137	24.2	36.3
25-30	100	17.7	54.0
30 and Above	260	46.0	100.0
Total	565	100.0	

**Table 3: Occupation of the Respondents**

	Frequency	Percent	Cumulative Percent
Student	225	39.8	39.8
Teacher	262	46.4	86.2
Private Employee	22	3.9	90.1
Other Occupation	56	9.9	100.0
Total	565	100.0	

Source: Author's Computation through SPSS

The three tables represented above are all about the general information of the respondents. Table 1 shows that majority of the respondents are males with 316 (55.9%) of them responding out of total 565 respondents whereas the female respondents are 249 (44.1%) out of the total respondents. The majority of the individuals age group are above 30 years of age with 260 (46%) of them responding out of 565 respondents while the least number of respondents were from the age group of below 20 years of age with 68 (12%) of the respondents responding out of total respondents. Based on the occupation of the respondents, majority of the individuals responded is observed from the above table are teachers with 262 (46.4%) of them responding out of the total 565 respondents and private employees are having the least numbers with 22 (3.9%) of them responding out of the total number of respondents.

**Table 4: Reliability Statistics**

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.807	.811	6

Source: Author's Computation through SPSS

From the above Table 4, it is observable that for the research questionnaire the value of Cronbach Alpha is 0.807 which is greater than 0.70 indicating an acceptable level of consistency for the entire scale of the study.

$H_{01}$ : There is no significant variation in the familiarity parameter of digital marketing among different male and females.

$H_{11}$ : There is significant variation in the familiarity parameter of digital marketing among different male and females.

**Table 5: Are you familiar about digital marketing in the current contextual period?**

	Frequency	Percent	Cumulative Percent
Very High	187	33.1	33.1
High	229	40.5	73.6
Neutral	122	21.6	95.2
Low	22	3.9	99.1
Very Low	5	.9	100.0
Total	565	100.0	

**Table 6: Mann Whitney Test Statistics (a)**

	Are you familiar about digital marketing in the current contextual period?
Mann-Whitney U	38210.500
Wilcoxon W	88296.500
Z	-.624
Asymp. Sig. (2-tailed)	.533

a Grouping Variable: Gender of Respondents

Source: Author's Computation through SPSS

It is observable from the above Table 6 that the value of p is 0.533 which is more than 0.05 at 5% level of significance. Hence, the null hypothesis ( $H_{01}$ ) is accepted at 5% level of significance which indicates that there is no statically significant variation in the familiarity parameter of digital marketing among different male and females. It is also clear from the above Table 5 that the majority of the respondents are highly familiar about the familiarity of digital marketing.

H<sub>02</sub>: There is no significant variation in the influencing parameter of digital marketing on purchase decision among different occupational individuals.

H<sub>12</sub>: There is significant variation in the influencing parameter of digital marketing on purchase decision among different occupational individuals.

**Table 7: Does Digital Marketing influence you to make a purchase decision subconsciously?**

	Frequency	Percent	Cumulative Percent
Strongly Agree	241	42.7	42.7
Agree	209	37.0	79.6
Neutral	97	17.2	96.8
Disagree	12	2.1	98.9
Strongly Disagree	6	1.1	100.0
Total	565	100.0	

**Table 8: Kruskal Wallis Test Statistics (a,b)**

	Does Digital Marketing influence you to make a purchase decision subconsciously?
Chi-Square	1.735
df	3
Asymp. Sig.	.629

a Kruskal Wallis Test

b Grouping Variable: Occupation of Respondents

Source: Author's Computation through SPSS

From the above Table 8, it is observable that the value of p is 0.629 which is more than 0.05 at 5% level of significance and at 3 degrees of freedom. Therefore, it can be said that the null hypothesis (H<sub>02</sub>) is accepted at 5% level of significance concluding that there is no statically significant variation in the influencing parameter of digital marketing on purchase decision among different occupational individuals. It is also observable from Table 7 that the majority of the respondents strongly agreed that digital marketing influences them to make a purchase decision.

H<sub>03</sub>: There is no significant variation in satisfaction parameter of digital marketing among different occupational individuals.

H<sub>13</sub>: There is significant variation in satisfaction parameter of digital marketing among different occupational individuals.

**Table 9: Are you satisfied with the overall services (Ordering/ delivery/ after sales) of Digital Marketing in the current situation?**

	Frequency	Percent	Cumulative Percent
Highly Satisfied	237	41.9	41.9
Satisfied	228	40.4	82.3
Neutral	82	14.5	96.8
Dissatisfied	14	2.5	99.3
Highly Dissatisfied	4	.7	100.0
Total	565	100.0	

**Table 10: Kruskal Wallis Test Statistics (a,b)**

	Are you satisfied with the overall services (Ordering/ delivery/ after sales) of Digital Marketing in the current situation?
Chi-Square	2.155
df	3
Asymp. Sig.	.541

a Kruskal Wallis Test

b Grouping Variable: Occupation of Respondents

Source: Author's Computation through SPSS

It is visible from the above Table 10, that the p value of the test is 0.541 which is more than 0.05 at 5% level of significance and at 3 degrees of freedom. Hence, it can be said that the null hypothesis ( $H_{03}$ ) is accepted at 5% level of significance, thereby it can be concluded that there is no statically significant variation in satisfaction parameter of digital marketing among different occupational individuals. It is also evident from the above Table 9 that the majority of the respondents are highly satisfied with the services of digital marketing in the current situation.

$H_{04}$ : There is no significant variation in the purchasing parameter of digital marketing during the pandemic among different age groups.

$H_{14}$ : There is significant variation in the purchasing parameter of digital marketing during the pandemic among different age groups.

**Table 11: During the pandemic, have you purchased more products digitally compared to normal situation?**

	Frequency	Percent	Cumulative Percent
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Strongly Agree	301	53.3	53.3
Agree	148	26.2	79.5
Neutral	84	14.9	94.3
Disagree	15	2.7	97.0
Strongly Disagree	17	3.0	100.0
Total	565	100.0	

**Table 12: Kruskal Wallis Test Statistics (a,b)**

	During the pandemic, have you purchased more products digitally compared to normal situation?
Chi-Square	2.992
df	3
Asymp. Sig.	.393

a Kruskal Wallis Test

b Grouping Variable: Age Group of Respondents

Source: Author's Computation through SPSS

From the above Table 12, it is visible that the p value is 0.393 which is more than 0.05 at 5% level of significance and at 3 degrees of freedom. Hence, the null hypothesis ( $H_{04}$ ) is accepted at 5% level of significance and thereby it can be concluded that there is no statically significant variation in the purchasing parameter of digital marketing during the pandemic among different age groups. It is also clearly seen from the above Table 11 that majority of the respondents have strongly agreed on purchasing more products digitally on account of the pandemic.

$H_{05}$ : There is no significant variation in perception about the trending level of digital marketing between different age groups.

$H_{15}$ : There is significant variation in perception about the trending level of digital marketing between different age groups.

**Table 13: Do you think Digital Marketing will be the trend of next generation marketing?**

	Frequency	Percent	Cumulative Percent
Strongly Agree	351	62.1	62.1
Agree	146	25.8	88.0
Neutral	54	9.6	97.5
Disagree	13	2.3	99.8
Strongly Disagree	1	.2	100.0



Total	565	100.0
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**Table 14: Kruskal Wallis Test Statistics (a,b)**

	Do you think Digital Marketing will be the trend of next generation marketing?
Chi-Square	1.676
df	3
Asymp. Sig.	.642

a Kruskal Wallis Test

b Grouping Variable: Age Group of Respondents

Source: Author's Computation through SPSS

From the above Table 14, it is clearly observable that the value of p is 0.642 which is more than 0.05 at 5% level of significance and at 3 degrees of freedom. Hence, the null hypothesis ( $H_{05}$ ) is accepted at 5% level of significance and therefore it can be concluded that there is no statically significant variation in perception about the trending level of digital marketing between different age groups. From Table 13, it is also clearly evident that the majority of the respondents have strongly agreed on digital marketing being the trend of next generation marketing.

$H_{06}$ : There is no significant variation in purchase decision effected by key advertising in digital marketing among different age groups.

$H_{16}$ : There is significant variation in purchase decision effected by key advertising in digital marketing among different age groups.

**Table 15: Does any definite (message/ punchline) advertising in digital marketing affects your purchase decision?**

	Frequency	Percent	Cumulative Percent
Strongly Agree	248	43.9	43.9
Agree	182	32.2	76.1
Neutral	98	17.3	93.5
Disagree	16	2.8	96.3
Strongly Disagree	21	3.7	100.0
Total	565	100.0	

**Table 16: Kruskal Wallis Test Statistics (a,b)**

	Does any definite (message/ punchline) advertising in digital marketing affects your purchase decision?
Chi-Square	16.924
df	3
Asymp. Sig.	.001

a Kruskal Wallis Test

b Grouping Variable: Age Group of Respondents

Source: Author's Computation through SPSS

From the above Table 16, it is clearly visible that the value of p is 0.001 which is less than 0.05 at 5% level of significance and at 3 degrees of freedom. Hence, the null hypothesis ( $H_{06}$ ) is not accepted at 5% level of significance. Therefore, it can be concluded that there is statically significant variation in in purchase decision effected by key advertising in digital marketing among different age groups. From the above Table 14, it is clearly evident that the majority of the respondents have strongly agreed that any key or definite advertising on digital marketing affects their purchase decision.

### Conclusion

At times of pandemic in the distress and challenging period, digital marketing was the main tools of marketing to satisfy customers. On the basis of the detailed analysis and findings of the study, it can be concluded that there is no variation with different demographic variables like age, occupation and location on the familiarity, influencing, satisfying, purchasing and trending parameter of digital marketing which is not statically significant whereas there is a significant variation in key advertising that influences purchase decision by taking age as the demographic independent variable in the process. Though there is no significant variation in majority of the parameters of digital marketing by taking different demographic independent or grouping variables, but individuals are highly familiar, influenced in making purchase decisions and are also satisfied with digital marketing. Respondents also believe that the trend of digital marketing will be more in future and they have also purchased more digitally in the pandemic period. Advertising is the key for any kind of marketing, and thereby definite advertising affects purchase decision which was also agreed by majority of the respondents. Digital marketing came as a solution for many individuals at these though situation all over the word on account of the corona virus created pandemic since digital mode of purchasing and selling products along with

such mode of payment services are at trend and very much necessary in these era. Thereby it can be said that digital marketing came as an effective tool for the individuals in tough times of the pandemic and the popularity of such marketing will indeed rise in future.

### **Recommendations**

Digital marketing is the need of the era which provides you benefits that an individual seek at their doorstep along with fulfilling the requirements of the customers. But still there are several challenges in adopting digital marketing fully since setting up modern technological equipment with a new research and development team to adopt digital initiatives for the small players in the market is a tough ask. Moreover, people especially in rural areas are still not aware about digital marketing and its full benefits. Looking at such different problems associated with digital marketing, there are several recommendations that are forwarded by the researcher which are as follows:

- There should be proper and clear cut advertising appeal in every medium of advertisement which will promote the usage of digital marketing among consumers and its practices among them will be improved that will be ultimately beneficial for the sustainability of such marketing
- There should be adequate campaign by the digital marketers especially in rural areas about products that can be equipped digitally and its usage such that every individual became aware of such products and its usage, which will be effective in the long run.
- Specific rules and regulations regarding digital marketing should be adopted strictly by policy makers and the government such that no company can make false claims about marketing and promotion of digital marketing. The government should also look at the small players who want to be a part of digital marketing.
- There should be specific department on research and development cell related to digital marketing and its products since it is still evolving and lot of research and development needs to be done such that the pricing level of such products can be more or less similar to the convenience products.

### **Limitations of the Study and Future Research Scope**

The research study has been conducted by the researcher based on primary means of survey through Google forms and not much amount of responses has been undertaken to better understand the role of digital marketing and its effectiveness in the challenging period. Simple and basic statistical tool have been used to fulfill the

objectives of the study such that future researchers can conduct research work by using more sophisticated statistical tools to obtain better results and to get more in depth knowledge. More number of parameters regarding digital marketing along with more amounts of data could have been collected to extend the research work in way of regression or factor analysis to better understand the concept of digital marketing to get a better picture and accurate result.

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## **An Evaluation of Joint Forest Management in Madhya Pradesh**

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### **Abstract**

Madhya Pradesh [MP] is rich in natural and forest resources with long stretches of forest land in the state lying neglected. This is due to the reason that felling of trees has been banned. For scientific management of natural resources and controlling the degradation of private forests a scheme of forestry named 'Lok Vaniki' was launched in MP in 2001. The objective was to spread the green cover on areas declared unsuitable for profitable agriculture. Government and other parties used to purchase the forest produce from land-owners through a procedure. When Lok Vaniki was launched, it consisted of planned ways of promoting sustainable private forestry as profitable business. This study is an attempt to determine the effectiveness of Lok Vaniki scheme in a representative district of MP.

**Keywords:** Joint forest management, Lok Vaniki, farmers, private forestry.

### **Introduction:**

Madhya Pradesh is located and known as the "Heart of India". This state possesses rich cultural heritage and has large plateau, rivers and dense forests offering a unique and exciting landscape of wildlife. Forest department is the only producer and supplier of forest produce. Forestry is the art and science of managing the forests, tree plantations and related natural resources. Forests are crucial to the livelihoods of millions of people in India and the implementation of effective policy is vital to ensure the continuation of forests as a resource for them (Khare et al, 2000). Under joint forest management system, effective and meaningful involvement of local

communities has been attempted by linking socio-economic incentives and forest development.

There are many small pieces of private tree-covered forest area in MP, which have not been yielding any significant earnings to the land-owners. There are the thousands of farmers, whose private land holdings are small ranging between 0.5 hectare and 15 hectare. The farmers seem to be more interested in getting rid of the standing tree crops and converting their land into agricultural fields, which is more profitable for them since this land is not of much use for them.

It was then felt by the Government that the practice of converting tree-clad areas into farm land should be stopped. Further, such areas should be brought under scientific forestry management to ensure a better future of private forests. Private forest management scheme Lok Vaniki was launched by the Government of MP April 1999 on pilot basis for the purpose of conservation and sustainable development of forests. Lok Vaniki plan is usually prepared for 15 to 20 years and involves scientific management of private holdings. Under this plan, trees above a particular girth can be felled and the branches can be trimmed to open up the canopy.

There is clear cut process of Lok Vaniki application. A land-owner submits application to the Forest Ranger. Gram Panchayat submits an application to the Forest Ranger for scientific management of tree-clad area. Forest Ranger intimates the land-owner or Gram Panchayat or Gram Sabha about the certification of records within 45 days from the receipt of application.

#### **Literature Review:**

Cubbage et al. (1987) delved into public forestry assistance programs in Georgia and found that most states provided technical assistance in many forms to facilitate private land-owners in managing their forest land. Forest harvesting practices adopted by private landowners who received public forestry assistance from the government were compared with those who did not receive any assistance while making a timber sale and harvest. Harrison (1998) studied the issues of farm reforestation and explored new directions in community forestry. According to him, community forestry has become more significant and it usually involves mixed species and selective logging rather than clearfell. In terms of profitability, social returns may be considerably greater in community forestry.

Agrawal & Ostrom (2001) have examined the issues of collective action, property rights and decentralization in resource use with reference to India and Nepal.

Governments of many developing countries have started decentralizing the policies and decision making related to development, public services and the environment. Sarkar & Das (2006) have evaluated the joint forest management programme in West Bengal in terms of extent of success. In a detailed study conducted in the region of Arabari hills, they observed that the immediate survival needs, generating mainly nourishment and income from non-timber forest products were the key elements of success in joint forest management programmes.

Banerjee et al. (2009) presented a historical analysis toward the policy of sustainable forest management with reference to Brazil. Forest policies of countries with forested frontiers pass through transition phase all the way by the stages of forest management, reflecting the orientation of governments toward economic development. Qin and Xu (2013) assessed the impact of land rights and tenure types on farmers' investment behavior in Chinese collective forests using survey in Fujian province of 520 randomly selected forest farmers. Authors found that perceived tenure security in the context of frequent agricultural land redistribution negatively affects input intensity; farmers still perceive some tenure arrangements to be more uncertain than others, which discourages them from undertaking investments on such plots.

The studies in India and other countries like- Australia, Indonesia, and Brazil suggest that the governmental authorities have always initiated and favoured the public forestry schemes from time to time for the welfare of people, forests and the society at large.

#### **Research Objectives:**

The major objectives of research study were as follows:

1. To evaluate Lok Vaniki in Dewas district on various parameters.
2. To analyze income change of farmers involved in Lok Vaniki.

#### **Methodology:**

**Sampling:** It was a research to study the effectiveness of Lok Vaniki scheme in Dewas district. The universe included landowners of Dewas district, the beneficiaries of Lok Vaniki scheme. A random sample of 300 farmers (landowners) from the district was selected for study. The respondents included farmers educated from class three to post-graduation, from age 22 to 58 years.



**Tools for data collection and analysis:** Secondary data were collected from various sources like- Internet, books, newspapers, journals, business magazines etc. For primary data collection, a self-administered questionnaire was used. There were total 42 questions that included open-ended as well as closed ended that covered significant aspect of Lok Vaniki scheme in Dewas. The data was tabulated in Excel sheet and analyzed using SPSS. Factor analysis and z-test were applied for data analysis.

**Hypotheses:**

For the research, some hypotheses were formulated and tested for significance to prove the objectives in scientific manner.

The null hypotheses were as follows:

**H<sub>01</sub>** – There is no significant impact of Lok Vaniki on raising the income of land owners in Dewas district.

**H<sub>02</sub>** – There is no significant impact of Lok Vaniki on increasing the availability of employment.

The above hypotheses were tested and results were drawn.

**Results of hypothesis testing:**

**Lok Vaniki and income of farmers:** There were two null hypotheses, out of which first hypothesis was rejected and second was not rejected (accepted). By applying the formula of z-test in first null hypothesis, the calculated value was found greater than the table value. So the first null hypothesis was rejected and it was found that there has been significant impact of Lok Vaniki on raising the income of land owners in Dewas district. The trees which were earlier neglected by the farmers were taken care of. After the procedure of getting the approval of cutting the trees, most of the farmers got a substantial amount of money for them. In this aspect, Lok Vaniki has been largely successful in achieving its objectives.

**Lok Vaniki and employment generation:** However, in terms of availability of employment, sustaining ecological balance and improving forest conservation, Lok Vaniki has not been much successful. Therefore remaining three null hypotheses were not rejected. According to the respondents, Lok Vaniki has made little contribution towards availability of employment. However, this is not enough in creating ample opportunities. The employment avenues created by Lok Vaniki are limited to a large extent. Besides, regular employment is also not there.

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**Conclusions and Implications:**

The study has determined two factors with regards to effectiveness of Lok Vaniki. Out of data interpretation, it can be inferred that Lok Vaniki has been partly effective in raising the income level for landowners. Nearly half of the respondents agreed that Lok Vaniki has increased their income, but below expectations. They say that in terms of income, the output is acceptable, but in terms of cost-benefit analysis, it was not a very profitable deal for them.

In terms of overall satisfaction from Lok Vaniki, the results were not highly in favour of the scheme. It can be clearly seen that more than half of the respondents were not satisfied due to one reason or the other. This shows the appraisal of scheme. This dissatisfaction has been consistently observed in all respondents. This aspect leaves many implications for the government as well as land owners. There were many problems faced by the landowners. Biggest problem was expenditure along with the time wasted in going to district forest office again and again for various formalities. Another problem was regarding receiving the payment from the government. The amount out of the sale of forest produce was received in two installments in the form of cheques, which should be one time payment. Besides, approval for felling of trees was received after facing many problems. At district forest office, the land owners faced many obstacles and delays from the side of officers as well as clerks of forest department.

Most of the rules and regulations regarding Lok Vaniki are complicated making simple process difficult. Since many of the land owners are illiterate, things should be made easier for them in the long run. Most of the time, the land owners have to deal with the officers and the clerks, which make the process complicated. Procedural delays are common. Finally, to make any state-owned scheme successful, collaboration of all stakeholders is needed. People should realize their sense of responsibility towards environment. It becomes the prime responsibility of land owners to check the shrinking green area of the land. Lok Vaniki should be accepted by people not because it provides the value of forest produce, but due to its serious concern for environmental conservation and protection. Looking upon the above critical situations, private forestry management is the need of the hour. The easiest part in the context is launching a scheme.

This study leaves much scope for government, administrative officers and landowners. Significant work can be done towards making Lok Vaniki more effective in meeting its noble objectives. The intentions of government were good while framing the policy, but proper implementation needs to be done. The study was

confined to effectiveness of Lok Vaniki scheme in Dewas district of Madhya Pradesh. The findings of this research may not be generalized for other districts. Further research studies can be done on a large sample size in more districts of state and comparison can be done across various districts of the state.

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## **A Study on Relationship between Brand Equity and Promotional Mix with reference to BSNL**

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### **Abstract**

As aging workforce of a leading state-owned public sector unit is facing tough competition with the rivals in the area of cellular services, its marketing activities need to be examined in relation to brand equity of the organization because brand success have power to allow marketers to gain competitive advantage. This current study aims to examine the relationship between Promotional mix and brand equity in context to Bharat Sanchar Nigam Limited, Vadodara. The survey questionnaire was administered to prepaid cellular service users of BSNL. The findings reveal on positive relationship among different dimensions of promotion mix and brand equity of BSNL as one of the Cellular Service Providers (CSPs) in Vadodara.

**Key Words:** brand loyalty, brand awareness, perceived quality, brand association, direct marketing.

### **Introduction**

Promotional tactics used by Cellular Services Providers (CSPs) in India have a tool of promotion mix to survey the business as blend of communication which can be helpful to organizations to carry out the promotion process and to communication directly with target markets. It is necessary to select right promotional mix at right time for constituting high brand equity of a product or services. The cellular services providers are thirsty to avail competitive advantage of the present mobile marketing. BSNL is one of them and has a struggle on strengthening its brand equity in the market. BSNL makes high efforts to register remarkable market share through its promotional offers but not gaining in flow.

As the downsizing and aging workforce of such a leading state-owned public sector unit is facing tough competition with the rivals especially in the area of cellular services, its marketing activities can be examined in relation to brand equity of the

organization because brand success have power to allow marketers to gain competitive advantage. Research focuses on developing brand equity measuring tools (Keller, 2003; Parkand Srinivasan, 1994, Yoo and Donthu, 2001) but some of them have made efforts to measure the process of brand equity information over time the process of brand equity information over time through an examination of antecedents The study is quantitative research approach and the collected data are analyzed by scale reliability for questionnaire scaling validity, descriptive statistics, measurement of items, correlation, factor analysis and regression analysis including other applicable statistical tests with a view to know that at what level both promotion mix and brand equity are related with each others. The collected data reveals on positive relationship among different dimensions of promotion mix and brand equity of Bharat Sanchar Nigam Limited as one of the Cellular Service Providers (CSPs) in Vadodara Telecom District of Gujarat

### **Objectives of study**

- (1) To examine the relationship between competitive advantage and brand awareness in context to BSNL Vadodara
- (2) To examine the relationship between competitive advantage and perceived quality in context to BSNL Vadodara
- (3) To examine the relationship between competitive advantage and brand loyalty in context to BSNL Vadodara
- (4) To examine the relationship between competitive advantage and advertising in context to BSNL Vadodara
- (5) To examine the relationship between competitive advantage and direct marketing in context to BSNL Vadodara

### **Literature Review**

Feldwick (1996) simplifies the variety of approaches, by providing a classification of the different meanings of brand equity as the total value of a brand as a separable asset  $\pm$  when it is sold, or included on a balance sheet, a measure of the strength of consumers' attachment to a brand. Keller (1993) also takes the consumer-based brand strength approach to brand equity, suggesting that brand equity represents a condition in which the consumer is familiar with the brand and recalls some favorable, strong and unique brand associations. Farquhar (1989) suggests a relationship between high brand equity and market power. A brand is a name, term, design, symbol or any other feature that identifies one seller's good or service as distinct from those of other sellers. Ambler (1992) takes a consumer-oriented approach in defining a brand as: the promise of the bundles of attributes that someone buys and provides satisfaction.

The attributes that make up a brand may be real or illusory, rational or emotional, tangible or invisible.

Brand association is anything that is linked in memory to a brand (Aaker, 1991). (Keller, 1998) defines brand associations as informational nodes linked to the brand node in memory that contains the meaning of the brand for consumers. These associations include perceptions of brand quality and attitudes towards the brand. Keller and Aaker both appear to hypothesize that consumer perception of a brand are multi-dimensional.

Sales promotion has been defined as a “direct inducement that offers an extra value or for the product to the sales force, distributors or the ultimate consumer with the primary objective of creating an immediate sale” (Schultz and Robinson, 1982). The term “sales promotion” has been used to represent at least three different concepts: (1) the entire marketing mix, (2) marketing communications (Anderson, 1982), (3) a catch-all for all communication instruments that do not fit in the advertising, personal selling or public relation subcategories (Van Waters hoot and Van den Bulte 1992). Pride and Ferrel (1989) state that sales promotion methods fall into one of two groups. Consumer sales promotion methods are directed toward consumers and include coupons, contests, bonuses, vacations, gifts, tie-ins and free samples (Lamb et al, 2003) Trade sales promotion methods focus wholesalers, retailers and salespersons. Examples include sales contests, free merchandise, demonstrations, point-of purchase, and display (Anderson, 1986; Pride and Ferrel, 1989). Blattberg and Neslin (1990) summarize the various definitions offered by several authors (Kotler, 1988;) Brand loyalty is a concept that firms emphasize, since it may create or sustain a customers' patronage over the long-term (Marshall, 2008), thereby increase brand equity.

### **Research Methodology**

This type of study is correlation and aims to analyze and examine the relevance of promotional mix and brand equity in context to employees of BSNL Vadodara. The main challenge for any organization is to select right mix of promotional activities to suit the particular business at right time and then to use it for getting better results. The survey questionnaire was administered to prepaid cellular service users of BSNL Vadodara through email and in person by (430 out of 250270) by employing sample size determinants like: confidence level, confidence interval and population. The convenience sampling technique is used. The questionnaire consists of factors like; brand loyalty, brand awareness, brand association and attributes, perceived quality, competitive advantage, advertising, sales promotion, customer relation and direct

marketing. The sample size is determined as 430 by employing convenience sampling technique. The structured disguised questionnaire was administered to respondents through email and in person by consisting factors such as; demographic profile of respondents,. Both types of primary and secondary data are taken into consideration for investigation. The adopted scaling technique in questionnaire is 5 point Likert scale (strongly disagree to strongly agree).The collected data are analyzed for demographic profile, scale reliability test, measurement of items, descriptive statistics. Factor analysis and regression analysis is conducted to test the hypothesis by employing SPSS.

### Hypotheses

H01 There is no significant relationship between competitive advantage and brand awareness in context to BSNL Vadodara

H02: There is no significant relationship between competitive advantage and perceived quality in context to BSNL Vadodara

H03: There is no significant relationship between competitive advantage and brand loyalty in context to BSNL Vadodara

H04: There is no significant relationship between competitive advantage and advertising in context to BSNL Vadodara

H05: There is no significant relationship between competitive advantage and direct marketing in context to BSNL Vadodara

### Results and Discussion

The following results are obtained after analyzing the collected data from the respondents.

**Scale Reliability (Table-1)**

S N	Factor	Items	Excluded Items	Valid Items	Measured Cronbach Alpha	Standard Internal Consistency	Decision
1	Advertising (ADV)	6	0	6	0.779	$0.7 \leq \alpha < 0.8$	acceptable
2	Brand Loyalty (BL)	6	0	6	0.812	$0.8 \leq \alpha < 0.9$	good
3	Direct Marketing (DM)	6	0	6	0.893	$0.8 \leq \alpha < 0.9$	good
4	Perceived Quality (PQ)	6	0	6	0.831	$0.8 \leq \alpha < 0.9$	good
5	Brand Awareness (BA)	6	0	6	0.822	$0.8 \leq \alpha < 0.9$	good
6	Competitive Advantage (CA)	6	0	6	0.877	$0.8 \leq \alpha < 0.9$	good

**Descriptive Statistics (Table-2)**

Sr. no	Factor	Items	Excluded Items	Valid Items	Mode	Mean	SD $\sigma$
1	Advertising(ADV)	6	0	6	4	3.42	1.58
2	Brand Loyalty(BL)	6	0	6	4	3.63	1.60
3	Direct Marketing(DM)	6	0	6	4	3.27	1.63
4	Perceived Quality (PQ)	6	0	6	4	3.26	1.64
5	Brand Awareness(BA)	6	0	6	4	3.14	1.64
6	Competitive Advantage(CA)	6	0	6	4	3.08	1.66

Table-1 indicates on results of demographic profile of respondents. The total 430 sets of questionnaire were administered to prepaid mobile sim card users of BSNL, Vadodara Telecom District through email and in person. The filled questionnaires were received back and all the sets were found valid for further analysis. The frequency distribution indicates the classification of demographic profile of respondents. The males are 250(58.1%) and females are 180(41.9%). The mobile service users having age group of  $\leq 20$  years is 100 (23.2%). The mobile service users having age group of 21-35 years is 200(46.5%) and users having age group of 36-50 years 100 (23.3%).The 334 (77.7%) mobile service users are married and 96 (22.3%) are registered as unmarried. The users having education below graduation is 99 (23.0%) and graduate users are 164 (38.1%).The users having post graduate education are registered at 140(29.6%)and having education beyond post graduate are 40(9.3%) The profession of respondents is divided into three categories. The student category is registered at 98(22.8%).The service category is registered at 152(35.3%).The business category is registered at 160(41.9%).The mobile service usage period with the same Cellular Service Provider is categorized into three categories. The usage period of less than one year of mobile phone services is registered for 98(22.8%) respondents. The usage period of 1-3 years of mobile phone services is registered for 152(35.3%) respondents. The usage period of more than 3 years of mobile phone services is registered for 160(41.9%) respondents. It indicates that major of the respondents (77.2%). The monthly expenditure towards mobile services are also grouped into three groups. The strength of respondents having monthly expenditure towards mobile services is less than 200 Rs is registered at 105(24.4%). The strength of respondents having monthly expenditure towards mobile services is between 200-1000 Rs is registered at 172(40.0%). The strength of respondents having monthly expenditure towards mobile services is more than 1000 Rs is registered at 153(35.6%).



Table-2 indicates the results of scale reliability test of factors. The excluded items are zero. Each factor has 6 items and total items are 36. The valid items are also 36 and source for primary data collection is the prepaid sim card services users of BSNL Vadodara.

The KMO value of all the factors observed between 0.706(Advertising) to 0.867(competitive advantage). These values allow moving for further investigation (Kaiser 1974a). Bartlett's Test of Sphericity indicates that p-value (sig <0.05) seem for all the factors 0.000 and conclude that all the variables are perfectly correlated with themselves (one) and have some level of correlation with the other items. Communalities indicate the amount of variance in each variable that is accounted for by the factors. The range of the same in our study is 0.619(DM2 i.e. "I am satisfied with the company representatives approach ") to 0.841 (BL5 i.e. "I am ready to switch to other service providers").

The results of regression analysis has taken place after careful observation of results received from the factor analysis and seen some possibility of correlations between predictor and criterion variables." Competitive advantage "(CA) is considered as dependent variables (DV) and the rest of the factors are considered as independent variables (IDV)..CA has six variables and the rest of the predictors have 30 variables. The results on regression analysis between DV (CA) and IDV (ADV<sub>1</sub>-ADV<sub>6</sub>, BL<sub>1</sub>-BL<sub>6</sub>, DM<sub>1</sub>-DM<sub>6</sub>, PQ<sub>1</sub>-PQ<sub>6</sub>, and BA<sub>1</sub>-BA<sub>5</sub>) report on testing of hypothesis. The hypothesis testing can be summarized as follows

H<sub>01</sub>:. There is no significant relationship between competitive advantage and brand awareness in context to BSNL Vadodara

The statements from questionnaire have significance and positive relationship for H<sub>01</sub> and H<sub>12</sub> are as follows:

CA<sub>1</sub>:" I recognize BSNL as an established brand" (DV). BA<sub>1</sub>:" I like BSNL mobile brand name"(IDV) BA<sub>2</sub>: "BSNL mobile services logo is excellent" (IDV). BA<sub>3</sub>:" BSNL slogans on mobile services are inspiring". (IDV) BA<sub>4</sub>:" I am not clear on brand image of BSNL". (IDV). BA<sub>5</sub>: "BSNL products are attractively packed at point of sales" (IDV). BA<sub>6</sub>: "BSNL brand logos are meaningful" (IDV)

The results show that value of R, R<sup>2</sup> and adjusted R. R is a measure of the correlation between the observed value and the predicted value of the dependent variable. (R=0.908, R<sup>2</sup>=0.824, adjusted R<sup>2</sup> =0.821 for CA<sub>1</sub> and BA<sub>1-6</sub>) R Square (R<sup>2</sup>) is the square of this measure of correlation and indicates the proportion of the variance in the criterion variable which is accounted for this study. Adjusted R Square value is calculated which takes into account the number of variables in this study and the number of observations (participants). This Adjusted R Square value gives the most

useful measure. In this case, adjusted  $R^2$  is 0.821 which interpret that 82% of the variance is observed between  $CA_1$  and  $BA_{1-6}$ . ANOVA part of table-6 reports on assessment of overall significance of  $H_01$ . Significance value ( $p$ ) is 0.000 and can be said sig.0.000, where  $p < 0.05$ . The standardized beta coefficient gives a measure of the contribution of each variable. A large value indicates that a unit change in this independent variable has a large effect on dependent variable values give a rough indication of the impact of each independent variable. Sig ( $p$ ) value is observed as 0.00 which is less than 0.05 for  $CA_1$  and  $BA_{1-6}$ . The results of  $CA_1$  and  $BA_{1-6}$  are ( $R=0.908$ ,  $R^2=0.824$ , adjusted  $R^2 =0.821$ , standard beta value is 0.850 ) , The  $t$  (33.387) and sig ( $p$ ) values give a rough indication of the impact of each independent variable. Sig ( $p$ ) value is observed as 0.00 which is less than 0.05 for  $CA_3$  and  $BA_{1-6}$ . That means  $H_01$  is not acceptable and as a result,  $H_11$  is accepted and  $H_01$  is rejected. It can be concluded that there is significance relationship between competitive advantage and brand awareness in context to mobile services users of BSNL Vadodara

$H_02$ : There is no significant relationship between competitive advantage and perceived quality in context to BSNL Vadodara

The statements from questionnaire have significance and positive relationship for  $H_02$  and  $H_12$  are as follows.  $CA_6$ : " BSNL has a quality of trustworthiness." (DV).  $PQ_1$ : " BSNL mobile services are the most reliable" (IDV).  $PQ_2$ : " BSNL mobile services are comparatively cheap." (IDV).  $PQ_3$ : " BSNL mobile services are easily available in the market" (IDV).  $PQ_4$ : " BSNL mobile network I coverage is excellent" (IDV).  $PQ_5$ : " I am satisfied with the BSNL mobile phone services" (IDV)  $PQ_6$ : "BSNL brand reputation is a primary stuff for its product quality." (IDV).

The results of  $CA_6$  and  $PQ_{1-6}$  are ( $R=0.802$ ,  $R^2=0.644$ , adjusted  $R^2 =0.638$  i.e.64%., standard beta value is 0.785), the  $t$  (22.839) and sig ( $p$ ) values give a rough indication of the impact of each independent variable. Sig ( $p$ ) value is observed as 0.00 which is less than 0.05 for  $CA_6$  and  $PQ_{1-6}$ . That means  $H_02$  is not acceptable and as a result,  $H_12$  is accepted and  $H_02$  is rejected. It can be concluded that there is significance relationship between competitive advantage and perceived quality in context to BSNL Vadodara.

$H_03$ :. There is no significant relationship between competitive advantage and brand loyalty in context to BSNL Vadodara

The statements from questionnaire have significance and positive relationship for  $H_03$  and  $H_13$  are as follows

$CA_2$ : " BSNL has high value in the market." (DV),  $BL_1$ : " I generally buy the BSNL products." (IDV),  $BL_2$ : " I have not switched the BSNL brand since last 1 year." (IDV),  $BL_3$ : " In general I have a strong liking for BSNL products" (IDV),  $BL_4$ : " I do not consider other brands while buying the BSNL services" (IDV)  $BL_5$ : " I am ready to

switch to other service providers."(IDV) PQ6: "There is no reason to change my Cellular Service Provider"

The results of CA<sub>2</sub> and BL<sub>1-6</sub> are (R=0.922, R<sup>2</sup>=0.850, adjusted R<sup>2</sup> =0.848 i.e.85%., standard beta value is 0.952), The *t* (37.037) and sig (*p*) values give a rough indication of the impact of each independent variable. Sig (*p*) value is observed as 0.00 which is less than 0.05 for CA<sub>2</sub> and BL<sub>1-6</sub>. That means H<sub>03</sub> is not acceptable and as a result, H<sub>13</sub> is accepted and H<sub>03</sub> is rejected. It can be concluded that there is significance relationship between competitive advantage and brand loyalty in context to BSNL Vadodara.

H<sub>04</sub>: There is no significant relationship between competitive advantage and advertising in context to BSNL Vadodara

The statements from questionnaire have significance and positive relationship for H<sub>04</sub> and H<sub>14</sub> are as follows. CA<sub>2</sub>: "BSNL has high value in the market."(DV), ADV<sub>1</sub>: "I am able to see BSNL advertisements in many medias,"(IDV), ADV<sub>2</sub>: "I value BSNL when I see its advertisement."(IDV), ADV<sub>3</sub>: "I am able to relate the product when I see the BSNL advertisement."(IDV), ADV<sub>4</sub>: "BSNL advertisements are realistic."(IDV), ADV<sub>5</sub>: "I feel like the people in the advertisement when I use BSNL"(IDV), ADV<sub>6</sub>: "BSNL advertisements are helping ob developing trust towards BSNL services (IDV).

The results of CA<sub>2</sub> and ADV<sub>1-6</sub> are (R=0.995, R<sup>2</sup>=0.990, adjusted R<sup>2</sup> =0.848 i.e.85%., standard beta value is 0.952), The *t* (37.037) and sig (*p*) values give a rough indication of the impact of each independent variable. Sig (*p*) value is observed as 0.00 which is less than 0.05 for CA<sub>2</sub> and ADV<sub>1-6</sub>. That means H<sub>04</sub> is not acceptable and as a result, H<sub>14</sub> is accepted and H<sub>04</sub> is rejected. It can be concluded that there is significance relationship between competitive advantage and advertising in context to BSNL Vadodara.

H<sub>05</sub>: There is no significant relationship between competitive advantage and direct marketing in context to BSNL Vadodara

The statements from questionnaire have significance and positive relationship for H<sub>04</sub> and H<sub>14</sub> are as follows: CA<sub>2</sub>: "I BSNL has high value in the market."(DV), DM<sub>1</sub>: "I prefer company's representatives contacting me directly,"(IDV), DM<sub>2</sub>: "I am satisfied with the company representatives approach."(IDV), DM<sub>3</sub>: "Company representatives make the customers better aware"(IDV), DM<sub>4</sub>: "I prefer direct marketing methods since they represent BSNL."(IDV), DM<sub>5</sub>: "The company representatives are professional in their approach"(IDV), DM<sub>6</sub>: "BSNL has very limited direct marketing activities"(IDV).

The results of CA<sub>2</sub> and DM<sub>1-6</sub> are (R=0.974, R<sup>2</sup>=0.949, adjusted R<sup>2</sup> =0.948 i.e.94%., standard beta value is 0.976), The *t* (69.521) and sig (*p*) values give a rough indication of the impact of each independent variable..Sig (*p*) value is observed as 0.00 which is less than 0.05 for SLM<sub>2</sub> and EP<sub>16</sub>. That means H<sub>05</sub> is not acceptable and as a result, H<sub>14</sub> is accepted and H<sub>05</sub> is rejected. It can be concluded that there is significance relationship between competitive advantage and direct marketing in context to employees of BSNL Vadodara.

The results on objective-1, indicates that the positive and significant relationship (sig.0.00, *p*, < 0.05) between competitive advantage (CA) and Brand Awareness (BA) in context to BSNL Vadodara. The results on objective-2, indicates that the positive and significant relationship (sig.0.00, *p*, < 0.05) between competitive advantage (CA) perceived quality (PQ) in context to BSNL Vadodara. The results on objective-3, indicates that the positive and significant relationship (sig.0.00, *p*, < 0.05) between competitive advantage (CA) and brand loyalty in context to BSNL Vadodara. The results on objective-4, indicates that the positive and significant relationship (sig.0.00, *p*, < 0.05) between competitive advantage (CA) and advertising (ADV) in context to BSNL Vadodara. The results on objective-5, indicates that the positive and significant relationship (sig.0.00, *p*, < 0.05) between competitive advantage and direct marketing in context to BSNL Vadodara.

### **Conclusion**

The objectives of this study have been achieved where the results had shown that some of the factors like, brand awareness, perceived quality, advertising, direct marketing and competitive advantage. The factor "competitive advantage focuses on positive relationship with other factors. The study examines how dimensions of promotion mix are related with brand equity. The customer perceptions on cellular services of BSNL are reflect on taking advantages of competitiveness with the private Cellular Services Providers (CSPs) by examining promotional activities in Vadodara Telecom District.

Limitations and scope for further research: This study has certain limitations like; time constraints, area of research, sample size determination and items considered for questionnaire to collect primary data. In this study, In this study, questionnaire for primary data collection. is considered for nine factors with six items to each. But, three factors have received poor response from the respondents, namely, brand association and attributes, sales promotion and customer relation which are avoided for taking into consideration for investigation. Further research can be held by

expanding area of research and with some more items for questionnaire. The sample size also can be increased.

### **Recommendations**

- (1) It has been recommended for the future researchers to investigate out the different factors which could facilitate in defining the promotional mix.
- (2) The challenge for BSNL is to select the right mix of promotional activities to suit the particular business at a particular time and to then use it correctly to achieve result.
- (3) One of the most important marketing decisions that BSNL management may need to make centers around determining the most effective way to promote their business and products.
- (4) The BSNL management can utilize the results of this paper for selecting appropriate strategies for creating a high level of brand equity.
- (5) The promotion mix dimensions taken into investigation in this study can be improved and developed.

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## **A study on Empirical effect of Duality role of CEO's & Chairman on Stock Prices**

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### **Abstract**

This paper examines an important relationship between the dual role of the corporate board and its effect on the stock price performance of stocks listed in the Indian stock market and restricted to NIFTY 100 companies. The sample consists of 79 companies having different CEO and Chairman while 21 in NSE NIFTY 100 companies on a monthly return for SAME CEO & Chairman. The study covers the period of 7 years from April 2014 to March 2021. Results reveal that there is no relationship exists between the monthly returns performance of the stocks with or without the duality of CEO and Chairmen role.

**Keywords:** Duality, Chairmen. CEO, Stock Price, NIFTY.

### **Introduction**

Domestic Investment and Foreign Investment are very important sources of funds for the growth of corporate and at large for economic growth. However, fraud worldwide affects all flows of funds to corporate and it gives a wrong projection of only the company but also the country to which it's associated. Instances like this lead to reduced investments from foreign and domestic investors, thereby hindering the economic growth of the country. The corporate scandals at as Enron, WorldCom, Satyam, etc. highlight the importance of strong corporate governance. Post regulatory enactments, Sarbanes-Oxley (SOX) Act, 2002, and the Narayana Murthy

Committee's report, responsibilities of the board have undergone a major change. Several studies analyze the relationships between CEO duality and firm performance. The literature highlights corporate governance and financial performance focusing primarily on U.S firms and other developed countries and compares the emerging economies.

The objective of this research paper is to re-examine this important issue in corporate finance by using a more recent data set as well as research methodologies and also to provide empirical evidence on the relationship between CEO duality and firm performance.

### **Literature Review**

This part consist literature review regarding the CEO duality and share price of the company. When studied in general, the outcome of this study can be classified into three groups .CEO duality has a positive effect on share price ; CEO duality has a negative effect on share price ; there is no relation between CEO duality and company share price. Next section briefly summarizes the studies.

Baliga and et al (1996) suggest weak evidence that duality status affects long-term performance, after controlling for other factors that might impact that performance. Daily & Dalton (1997) concludes by stating that, reasons for formally separating the CEO and board chair positions to do so as a matter of policy for the purpose of institutionalizing independence between the board of directors and firm management is likely to be a misdirected effort. Rahman & Haniffa (2005) The findings indicate that companies with CEO's role duality seemed not to perform as well as their counterparts with separate board leadership based on accounting performance measurements, ROE and ROA.

Braun & Sharma (2007) observes that duality by itself does not influence firm performance in firm performance in family-controlled public firms (FCPFs).In non-dual firms; performance is inversely related to family ownership level. Lam & Lee (2008) evidence that CEO duality is good for non-family firms, while non-duality is good for family-controlled firms. Kim & Buchanan (2008) finds that dual positioning on both CEO and board chairperson positions at the corporate top leads to reduced firm risk-taking propensity, serving managerial risk minimization preferences. Butt & Hasan (2009) from the study, suggest that corporate financing behavior is not found significantly influenced by CEO/Chair duality and the presence of non-executive directors on the board.



Saibaba (2013) results from the Panel data regression show that aspects like board independence and CEO duality do not have a significant impact on firm valuations measured by Tobin's Q. Vo & Nguyen (2014) indicated multiple effects of corporate governance on firm performance. First, the duality role of the CEO is positively correlated with firm performance. Second, there is a structural change in the relation between managerial ownership and firm performance. Third, board independence has opposite impacts on firm performance. Fourth, this study however fails to provide empirical evidence to support the statistically significant relationship between board size and firm performance. Bansal & Sharma (2016) considered Return on Assets, Return on Equity, Tobin's q, and Market Capitalization were used as a proxy of firm performance in their study and results reveal the significant positive association of board size and CEO-Chairman dual role with firm performance. Arora & Sharma's (2016) results indicate that return on equity and profitability is not related to corporate governance indicators. The results also suggest that CEO duality is not related to any firm performance measures for the sample firms.

### **Scope of the Study**

The study is limited only to know the effect on share prices of the companies in case of CEO duality and companies with different positions of CEO and CHAIRMEN. The data collected is limited only to the public companies specifically that are listed in NSE (National Stock Exchange) and restricted to NIFTY 100 companies. The data collated has been reduced for a period of 7 years i.e. from April 2014 to March 2021.

### **Statement of the Problem**

In Companies Act 1956 there was no compulsion on the duality of CEO but in COMPANIES ACT 2013 under section 205 of COMPANIES ACT 2013 it had stated that the CEO and CHAIRMAN of the company should be different. Further as stated above Companies Act, 2013 had stated to remove CEO DUALITY, it's found and studied theoretically that separation of the role of Chief Executive Officer and Chairman will bring a better Corporate Governance and it satisfies the stakeholder at large. Therefore, we realized the need to study the effect of duality and its performance on the share prices of Indian listed companies.

### **Objective of the Study**

The main objective of the study is to know the relationship between CEO duality and share's prices performance of the NSE NIFTY 100 stocks.

#### **1) Sample Frame:**

The sampling frame for the purpose of the study is the S & P CNX NSE 100 Index.

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## 2) Sample Selection:

Stocks of NSE NIFTY 100 are considered for the study, as NIFTY 100 is a well-diversified stock Index that covers large sectors of the Indian economy and it measures the behavior of combined to popular indices viz. NSE NIFTY 50 and NSE NIFTY next 50 and this represents about 76.8% of the free-float market capitalization of the stocks listed on the National Stock Exchange as of March 29, 2021.

## 3) Sample Period:

The relevant stock prices for 100 stocks for this study were collected for a period of 7 years from April 2014 to March 2021. The closing prices used in the study are collected from the Capitaline database (company- share price - share prices data) and NSE official website. In total there were 6000 observations which consist of data of stock prices.

The Sample is further classified based on duality and separation of CEO and Chairman, such information was obtained from CAPITALINE database (company-general-top management). The categorization of the above sample data exhibits that on average 21% of companies have an incidence of CEO duality, this average is higher than the Japanese, United kingdom, Italian companies which report 10-20 percent CEO duality.

The monthly return for a period of 7 years where calculated for each and every company, such obtained data was arranged on monthly basis on the above bifurcation. For such data total number of observations was 5959 out of which it was reduced to 120 observations which consists of average monthly return on stocks was estimated.

## 4) Hypotheses

This research considers that CEO Duality that is the separation of ownership and control may improve the firm performance, therefore the following hypothesis is offered below;

H0: There is no significant effect on the share price of the NSE NIFTY 100 stocks when CEO and CHAIRMAN are different.

H1: There is a significant effect on the share price of the company when CEO and CHAIRMAN are different.

## Data Analysis & Results Discussion

**TABLE 01: Showing the correlation Matrix for 79 in NSE NIFTY 100 companies on a monthly return for different CEO and Chairman**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
Jan	1.000											
Feb	0.755	1.000										
Mar	-0.766	-0.417	1.000									
Apr	0.163	0.088	0.125	1.000								
May	-0.478	0.176	0.386	-0.985	1.000							
Jun	-0.805	-0.292	0.823	-0.514	0.763	1.000						
Jul	0.107	-0.498	-0.032	0.549	-0.918	-0.465	1.000					
Aug	0.359	0.316	-0.500	-0.886	0.087	-0.055	-0.262	1.000				
Sept	-0.577	-0.386	0.842	0.650	0.094	0.440	0.195	-0.881	1.000			
Oct	-0.136	0.233	0.731	0.396	0.219	0.454	-0.081	-0.430	0.702	1.000		
Nov	-0.676	-0.196	0.330	-0.799	0.892	0.768	-0.742	0.187	-0.017	-0.116	1.000	
Dec	0.070	-0.562	-0.289	0.551	-0.831	-0.615	0.856	-0.320	0.054	-0.467	-0.568	1.000

Below is the correlation analysis for 79 companies in NIFTY 100 companies which are having different CEO and CHAIRMAN below is the list of companies. The correlation is done for the average monthly return for 7 years.

### Interpretation:

The above table: 01 represents the correlation data of average monthly return on share prices of companies having different CEO's and chairman. The correlation analysis is used to know the relation between two variables is they interrelated to each other or opposite. In the above data in the month for March with June correlating with exact 1 which denotes there is a perfect correlation between both of them if one variable moves the other would have the same effect. Further, the correlation of 0.59 in May with October having a moderate correlation and 0.29 in the months February with November is having the least positive correlation. The negative correlation denotes the two variables are different and move in the opposite direction. The correlation of -0.97 is nearer to perfect negative correlation and in the months April with August is having a moderate correlation for the above data.

**TABLE 02: Showing the correlation Matrix for 21 in NSE NIFTY 100 companies on a monthly return for SAME CEO & Chairman**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
Jan	1.000											
Feb	0.067	1.000										
Mar	0.036	-0.263	1.000									
Apr	-0.786	-0.490	-0.072	1.000								
May	0.805	0.073	-0.248	-0.955	1.000							
Jun	0.637	0.484	-0.516	-0.858	0.882	1.000						
Jul	-0.339	0.110	-0.045	0.800	-0.756	-0.582	1.000					
Aug	0.262	-0.485	0.898	-0.220	0.112	-0.283	-0.390	1.000				
Sept	0.761	0.069	-0.569	-0.732	0.896	0.857	-0.453	-0.237	1.000			
Oct	0.564	-0.744	0.088	-0.040	0.592	0.174	-0.496	0.483	0.550	1.000		
Nov	-0.464	-0.032	-0.178	-0.494	0.127	0.172	-0.653	-0.032	-0.067	-0.050	1.000	
Dec	-0.717	-0.485	-0.431	0.646	-0.447	-0.427	0.210	-0.398	-0.227	0.012	0.400	1.000

Below is the correlation analysis for 21 companies in NIFTY 100 companies which are having the same CEO and CHAIRMAN below is the list of companies. The correlation is done for the average monthly return for 7 years.

#### **Interpretation:**

The above correlation analysis states us the relation between the average monthly return on the companies having CEO duality. This analysis can state to us the relation of one month return compared with all other months return. In the above analysis in May with November is having a highly positive correlation at 0.89 and moderate correlation with 0.55 points in April with July and April with December at 0.55 for both the months and having a high negative correlation with which states that if one variable change changes that other automatically moves in the same direction. The correlation points at -0.57 in November with December is called a moderate negative correlation.

**TABLE 03: Showing the combined correlation Matrix for NSE NIFTY 100 companies on monthly average return on share prices for two variables.**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
JAN(CEO DUALITY)	1.00											
JAN(DIFFERENT)	1.00											
FEB(CEO DUALITY)	0.75	1.00										
FEB(DIFFERENT)	0.07	1.00										
MARCH(CEO DUALITY)	0.77	0.42	1.00									
MARCH(DIFFERENT)	0.04	0.26	1.00									
APRIL(CEO DUALITY)	0.16	0.09	0.12	1.00								
APRIL(DIFFERENT)	0.79	0.49	0.07	1.00								
MAY(CEO DUALITY)	0.11	0.07	0.27	0.99	1.00							
MAY(DIFFERENT)	0.89	0.11	0.60	0.83	1.00							
JUNE (CEO DUALITY)	0.76	0.64	0.78	0.51	0.76	1.00						
JUNE (DIFFERENT)	0.50	0.39	1.00	0.01	0.88	1.00						
JULY(CEO DUALITY)	0.66	0.65	0.86	0.55	0.92	0.47	1.00					
JULY(DIFFERENT)	0.15	0.26	0.75	0.49	0.76	0.58	1.00					
AUGUST(CEO DUALITY)	0.31	0.37	0.48	0.89	0.09	0.05	0.26	1.00				
AUGUST(DIFFERENT)	0.01	0.02	0.44	0.59	0.11	0.28	0.39	1.00				
SEPT(CEO DUALITY)	0.51	0.49	0.83	0.65	0.09	0.44	0.20	0.88	1.00			
SEPT(DIFFERENT)	0.95	0.31	0.76	0.56	0.90	0.86	0.45	0.24	1.00			
OCT(CEO DUALITY)	0.06	0.17	0.67	0.40	0.22	0.45	0.08	0.43	0.70	1.00		
OCT(DIFFERENT)	0.75	0.70	0.10	0.97	0.59	0.17	0.50	0.48	0.55	1.00		
NOV(CEO DUALITY)	0.56	0.56	0.07	0.80	0.89	0.77	0.74	0.19	0.02	0.12	1.00	
NOV(DIFFERENT)	0.74	0.26	0.89	0.48	0.13	0.17	0.65	0.03	0.07	0.05	1.00	
DEC(CEO DUALITY)	0.53	0.65	0.15	0.55	0.83	0.61	0.86	0.32	0.05	0.47	0.57	1.00
DEC(DIFFERENT)	0.08	0.77	0.50	0.18	0.45	0.43	0.21	0.40	0.23	0.01	0.40	1.00

Below is the combined correlation analysis for 100 companies of NIFTY 100 companies. The correlation is done for the average monthly return for 7 years. In the above table, the relation can be known when there are both negative and both positive only.

### **Interpretation:**

The above table represents the combined correlation analysis of all the companies separated by duality and different CEO's. This table can be analyzed on the basis where there are both negative and both positive from the above correlation table in March with June and March and July having high positive correlation. When compared with March both have a positive correlation furthermore the moderate positive correlation lies in April with July. April with MAY months have a negative correlation with the average monthly return on share prices which implies the return is negative with the April months return and move in the opposite direction and the month may with July is having a high negative correlation. June with July has a moderate negative correlation. Furthermore, there is opposite relation to each variable other like January with September and January with May.

### **Summary of Findings**

A correlation research model has been used for analysis. Tables 1 and 2 represent the results of the correlation of companies divided into two different groups which account to their duality state. Such analysis was carried to know that there is any effect on the stock prices of companies.

Table 1 represents the correlation analysis of companies having different CEO and Chairman it was observed in the table that in the month of March-June has 1 which represents the perfect positive correlation which is very much correlated furthermore in the month of January-August had a correlation of 0.01 which almost 0 which explains there is no relation to the two variables. It was noticed that there was more weak or negative correlation which is opposite to each other.

Table 2 correlation analyses for the companies having the same CEO and Chairman was done using the monthly average return on the share prices of companies for 7 years. It was observed that most of the points lie between 0.4 to 0.7 which comes to the moderate positive correlation and more than 40 out of 62 correlation were negatively correlated or nearer to 0.

Table 3 demonstrates the combined correlation analysis of the 100 companies of NIFTY 100 index. This analysis can be done where in the same month both positive and negative correlation points are there. The highest and the lower correlation points have been pointed out but it was observed that there was more opposite correlation points i.e. 70 to 80 % of the blocks were opposite to each other either one of the correlations were with negative and other positive.

### **Conclusion:**

This empirical finding from the correlation coefficient analysis of the NIFTY 100 companies out of which the sample consists of 79 companies having different CEO and Chairman while 21 in NSE NIFTY 100 companies on a monthly return for SAME CEO & Chairman. The study covers the period of 7 years from April 2014 to March 2021. Though the null hypothesis is accepted, no significant effect on the share price of the NSE NIFTY 100 stocks when the CEO and CHAIRMAN are different. Results reveal that there is no relationship exists between the monthly returns performance of the stocks with or without the duality of CEO and Chairmen role. The results are in line with Arora & Sharma (2016) suggest that CEO duality is not related to any firm performance measures for the sample firms.

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## **Female Aspirants' preference towards IT as a Career Choice: A Study**

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### **Abstract:**

Information Technology (IT) has been generating large scale employment for professionals and others in India. There are many job avenues in IT sector, which are highly promising and rewarding. The IT movement, which started from Tier I cities like: Bangaluru, Hyderabad, Delhi & NCR, Pune, Mumbai and Kolkata is now spreading wings in Tier II cities like: Mysore, Nagpur, Trivandrum, Chandigarh, Ahmedabad, Bhubaneshwar, Indore, Jaipur etc. The major objective of the research was to study, the preference pattern of girls' students towards IT industry as a sector of employment. The research has been conducted on 200 female students in Indore and Bhopal to explore the preference pattern of towards IT as a sector of employment. The data were analyzed and interpreted by analysis of variance and significant results were obtained. Significant preference was found in female aspirants' preference towards IT jobs among females.

**Keywords:** IT, females, youth, aspirants, preference, career.

### **Introduction:**

Information Technology (IT) has invaded all the sectors of life, whether it is personal or professional. People consider that after the big bang theory, this is the biggest revolution in the world that has changed the way things are managed. There are various places where IT is applied for processes. When IT is enabled for getting things done, it is known as IT enabled services (ITeS). It is referred to as outsourcing of the processes that can be enabled with the application of IT; it covers areas like telecom, finance, administration, manufacturing etc. Outsourcing is essentially a basic

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redefinition of the corporation around core competencies and long-term relationships (Henley, 2007).

There are many reasons for outsourcing of processes and activities through ITeS. In an organization, IT enabled services helps to enhance the flexibility of the processes in different ways. This facilitates the organization in becoming more flexible by the means of conversion of fixed costs into variable costs. This variable cost structure facilitates the organization towards responding to the changes in the required capacity. Scale and scope of sourcing of business services from across firm and national boundaries is increasing (Weimer and Seuring, 2008). In India, the ITeS activities range from Customer Relationship Management to Customer Care, Human Resource Management, Banking and Finance, Administration, Technical Services and Knowledge Services (transcription).

**India and ITeS:** As per NASSCOM, the apex organisation in IT, by the year 2020, the size of the Indian IT and ITeS sector would reach farther and higher. The domestic part of IT & ITeS would grow more than five times and would reach from 40 billion US Dollars to 219 billion. Similarly, the exports would also grow more than five times from 12 billion US Dollars to 62 billion. The figure shows the projections keeping in mind compounded annual growth returns of 12.8 percent. From total revenue of 3.9 billion US Dollars in Fiscal Year 1998 to exceeding 100 billion USD in 2012, Indian ITeS industry has been growing phenomenally over the last 15 years. Besides, in terms of share of total exports, it has become one of the most economically significant industries in India. In terms of software and services exports in India, the IT industry alone accounts for more than half of it.

#### **Youth and Career Planning:**

Youth indicates high ambitions and tremendous energy. The youth wants to live a comfortable life with all facilities within the reach and Indian youth is no exception. To fulfill their aspirations, they take admission in schools and colleges and search for job after the end of formal education. The selection of job is done after considerate planning with parents, friends, relatives, teachers and other reference groups. Each individual characteristic associated with career motivation corresponds to a situational characteristic and a career decision (London, 1983). Typically, girls in India prefer employment fields like- medical, management, teaching etc. After opening of economy, many new career avenues have emerged which are more promising and rewarding like IT, aviation, animations, fashion designing, event management, advertising & public relations. Due to one of the most rewarding career options, many of the youth aspirants in India are now turning towards IT industry.

However, males are comparatively higher in terms of headcount in IT sector. According to recent survey by DataQuest, the percentage of women employed in the IT industry in India has been ranging from 22 percent to 26 percent; and has declined in some cases as well due to many reasons.

### **Literature Review:**

A brief review of the existing research in this field is presented in following section: Preston and Biddle (1994) in their research found that a small percentage of individuals consciously plan their career path; rest are dependent on others. Most career programs use static processes rather than dynamic action learning process. Drier (2000) delved into career planning with reference to comprehensive guidance programs. Parents, employers and teachers enhance the career planning process by expanding student options, encouragement, motivation, mentoring, and providing career life experiences. Dhesi (2001) studied relation between expectations and post-school choice in Indian youth. The incentive structure significantly influences expectations of Indian youths in shaping their career plans.

Wolfgang et al. (2005) studied the relationship between career aspirations and individual characteristics on Austrian students. People tend to move into career fields that are congruent with their personal qualities. Mehta and Irani (2006) explored challenges and opportunities in Indian BPO. The major themes emerged from primary content analysis were: career & business prospects, HR issues, motivation & stress, work environment, customer relations, competition, costs and quality in BPO. Agarwal (2008) explored the influence of various factors on career choice of management students in India. Skills, competencies and abilities were important factors influencing the career choice of Indian students. The predominant cultural value was collectivism, although the students demonstrated individualist tendencies in some contexts. According to Panda (2012), the IT and ITeS industry in India has been leveraging its brand with outsourcing the non-niche activities to most of the companies in the sectors like- banking and finance, insurance, telecom etc. According to Srinivasan et al (2013), women's participation in IT industry is due to status as a motivator, which acts as a major factor.

### **Research Objectives:**

The major objective of the research was to study the preference pattern of girls' students towards IT industry as a sector of employment. The role of friends and family members on joining IT has been covered in this study. Response from young aspirants was collected and data was interpreted using various statistical techniques.

In a nutshell, perception of young female aspirants towards IT sector has been explored.

### **Methodology:**

**Sampling:** It was a research to study the preference of young female aspirants towards IT industry in India. There were 100 respondents chosen from Indore and 100 from Bhopal. The respondents included girls students studying in class 12<sup>th</sup> from reputed schools in Indore and Bhopal. Many of them have planned or were planning their career in certain directions. This was a simple, non-probability sampling. There was no age criterion for selecting the respondents.

**Tools for data collection and analysis:** Secondary data were collected from journals, books, Internet, newspapers, business magazines etc. For primary data collection, a questionnaire containing 16 statements was used based on Likert five point scale. The statements were related to growth opportunities in ITeS, work environment, safety in and outside workplace, rewards, influence of family and friends, performance factors etc. The collected data was tabulated in Excel sheet and analyzed by using SPSS (Statistical Package for Social Sciences) and analysis of variance (ANOVA). Item to total correlation was applied before factor analysis to check the significance of items in the questionnaire.

### **Hypotheses:**

The null hypotheses were as follows:

**H<sub>01</sub>** – There is no significant preference of female aspirants towards IT sector jobs in Indore city.

**H<sub>02</sub>** –There is no significant impact of friends and family members on joining IT sector.

The above hypotheses were tested and results were drawn.

### **Results and Discussions:**

Item to total correlation was applied to check the significance of items in the questionnaire. There were 16 items (statements) in the primary data collection instrument (questionnaire). By applying the formula, correlation value for each item of the questionnaire was observed to be higher than the critical value of the Pearson correlation coefficient (.195) at .05 level of significance. Therefore, all the statements in the questionnaire were included for factor analysis. Principal component analysis was applied by using iterations and sorting was done by size. Factor analysis

identified five factors that represented preference of female aspirants towards IT sector in India [table 1]. Description of factors is as follows:

Table 1: Factor analysis showing constituent factors with factor load:

S. No.	Variable no.	Factor no.	Percentage of variance	Total factor load	Factor name
1	VAR00001	Factor 1	8.74	2.809	Advantage IT
	VAR00014				
	VAR00002				
	VAR00010				
	VAR00003				
2	VAR00007	Factor 2	8.14	2.175	Career influencers
	VAR00006				
	VAR00008				
	VAR00015				
3	VAR00004	Factor 3	7.85	1.725	Work environment
	VAR00005				
	VAR00016				
4	VAR00011	Factor 4	6.23	0.971	Performance factor
	VAR00008				
5	VAR00012	Factor 5	5.12	0.856	Safety factor
	VAR00013				

**Factor 1: Advantage IT:** This factor constituted of enhanced career opportunities (factor load of 0.764), nature of job (factor load 0.658), rewarding field (factor load 0.549), quality of work (factor load 0.453), smart working (factor load 0.385) and the total factor load was 2.807 with 8.74 percent of variance. The inherent advantages of IT are highlighted in this factor. The quality of work is highly important in ITeS field. The ITeS has risen to the forefront of discussions about job quality because of the rapid growth of new forms of work organization over the past decades (Hannif et al., 2008).

**Factor 2: Career influencers:** This factor constituted of influence of family (factor load 0.712), influence of friends (factor load 0.652), pay package (factor load 0.478), job content (factor load 0.312), and the total factor load was 2.175 with 8.14 percent of variance. The career decision is influenced by the family, friends and other

reference groups. The pay package always attracts youth for joining IT sector. Family contexts defined by social status have associations with youth aspirations and small significant associations with occupational aspirations (Kevin, 2002).

**Factor 3: Work environment:** This factor constituted of challenging work environment (factor load 0.789), relevant skills (factor load 0.509), time flexibility (factor load 0.427) and the total factor load was 1.725 with 7.85 percent of variance. The work environment in IT sector offers immense challenges along with opportunities. Upgrading and updating of the requisite skills and abilities of employees regularly enhances the employee effectiveness and efficiency (Rao, 2009).

**Factor 4: Performance factor:** This factor constituted of high performance standards (factor load 0.576) and financial requirements (factor load 0.395) and the total factor load was 0.971 with 6.23 percent of variance. High performance standard exist in IT sector since it highly technical in nature. Therefore, the incumbents have to be highly specific while following the work norms. The main attraction of India as a location for investment in IT sector is large pool of manpower along with standard of work leading to cost-value proposition (Henley, 2010).

**Factor 5: Safety factor:** This factor constituted of safety at workplace (factor load 0.514) and safety outside workplace (factor load 0.342) and the total factor load was 0.856 with 5.12 percent of variance. This factor has been highly crucial for the female aspirants who are keen to join IT sector, but are worried of the safety factors; specially safety outside workplace. The recent few years have witnessed mishaps with female IT executives specially in night shift while going home. With such issues and concerns, there are many who seem to be interested, but are highly critical about joining the field.

#### **Results of ANOVA:**

Further, ANOVA was used to analyze the variance to which a response is subject into its various components corresponding to various sources of variations. For testing the null hypotheses and drawing the results about whether the samples have been drawn from population having the same mean, ANOVA was applied. Representative statements from the questionnaire were selected in group for analysis of variance.

These statements together represented the theme of subject matter. Using one-way ANOVA with the help of coding method, the analysis was done. The sum of squares, degrees of freedom, mean square and F-ratio was determined and arranged in ANOVA tables as shown in the appendix. The table values were compared with

calculated values of F-ratio and hypotheses were tested. The result of hypothesis testing is as follows:

**H<sub>01</sub>** – There is no significant preference of female aspirants towards IT sector jobs in Indore city.

**Table 2: ANOVA table for H<sub>01</sub>**

Source of variation	SS (sum of squares)	d. f. (degrees of freedom )	MS (mean square)	F-ratio	5% F-limit (from F-table)
Between sample	1226	(3-1)= 2	1226/2 = 613	613/107= 5.728	F (2,6) = 5.14
Within sample	642	(9-3)= 6	642/6= 107		
Total	1868	(9-1)= 8			

**H<sub>02</sub>** –There is no significant impact of friends and family members on joining IT sector.

**Table 3: ANOVA table for H<sub>02</sub>**

Source of variation	SS (sum of squares)	d. f. (degrees of freedom )	MS (mean square)	F-ratio	5% F-limit (from F-table)
Between sample	872	(3-1)= 2	872/2 = 436	436/91= 4.791	F (2,6) = 5.14
Within sample	546	(9-3)= 6	546/6= 91		
Total	1418	(9-1)= 8			

**H<sub>01</sub>** – There is no significant preference of female aspirants towards IT sector jobs. The ANOVA table showed calculated value of  $F = 5.728$  which was higher than the table value of 5.14 at 5% level with degrees of freedom being  $v_1 = 2$  and  $v_2 = 6$ . Hence the above null-hypothesis was rejected. Significant preference was found in female aspirants' preference towards IT jobs in Indore. It seems that now people in tier II cities are becoming more employer-ready in terms of IT industry. This response is highly crucial for a city like Indore, which is known as the IT hub of Madhya Pradesh. With companies like TCS and Infosys having laid the foundation stone of their operations in Indore, the city is having immense potential.

**H<sub>02</sub>** –There is no significant impact of friends and family members on joining IT sector.



The calculated value of F from ANOVA table was 4.791 which was less than the table value at 5% level with degrees of freedom. Hence the above null-hypothesis was accepted. It can be inferred that while planning for career in any sector, friends and family members do not have much to influence. The youth is now smart enough to decide for career avenues, though family and friends have got considerable influence. Dependency on family reference is getting declined in terms of career decisions of youth (Lim et al., 2008). In Tier II cities, the youth has got more autonomy to choose career path.

### **Conclusions and Implications:**

The study has determined five factors with regards to ITeS preference of youth. Out of data interpretation, it can be inferred that female aspirants are interested in joining IT as a career destination. These girls are acquainted well with the advantages of IT sector in terms of rewards, challenges and other characteristics of IT sector. There are few of them, who expressed their interest to launch their own software firm after getting hands-on experience in this sector. Employment in IT/BPO sector is projected to grow rapidly across countries (Sharma and Loh, 2009).

However, the critical issue of safety at and outside workplace leaves a high concern for them. There are a series of incidents when it was seen that females leaving the workplace in the late night met unfortunate accidents. In cities like Bangalore, Delhi, Pune and Gurgaon, such accidents took place, which raised the questions on HR issues. It was seen that many female refused to work in night shifts; some left the jobs due to safety concern. After such accidents, all IT companies have ensured stringent safety norms to ensure that the female employees are secure in the workplace and from workplace to home without any risk. Firms have been more concerned with this issue. Now the companies have GPS fitted cars with panic alarms and other safety features to avoid any mishaps during commuting. Women executive are trained in self-defense measured and attitudinal training for handling crisis, if any. Since more than 30 percent of the employees in software industry are women, this is a high time for making things better. All such measures are done to ensure safety of women in Indian IT industry. In the changing India, where education and financial independence of women is increasingly values, women IT professionals are now perceived as role models at home and the organisation (Srinivasan et al., 2013).

The study leaves scope for HR managers in IT sector specially for the safety of the women employees. Indore has been the next IT hub where Infosys and TCS have recently laid foundation for their campuses in this city. Significant work can be done

towards attracting the women towards IT sector and making it a lucrative career option for them.

The study was confined to women aspirants' response in Indore and Bhopal. The findings of the study should not be generalized for all other cities of India specially metropolitan cities. The results may differ in case of other cities as well as other respondent groups. Further studies can be performed on a large sample size and comparison can be done on the basis of age groups and educational status of youth aspirants.

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## BOOK REVIEW

**Bhartiya Business Jagat ki Shreshth Kahaniyan [2017]. Gurgaon: Penguin Books, pp 324. Price Rs. 225.**

The successful business tycoons of India have their own stories, which have a blend of struggle and fate. Their stories are full of countless struggles and failures, yet these successful people are the role models for many. It is because of the firm willpower which these successful businessmen had exhibited in their efforts every time. This book is a finest collection of life stories of such people, which gives us many lessons. Though each tycoon has a long story, this anthology highlights glimpses taken from the life of outstanding business leaders namely: Rahul Bajaj, Ratan Tata, Walchand Hirachand, Subrato Bagachi, Dhirubhai Ambani, Jamshedji Tata, M. S. Oberoi, Aditya Vikram Birla, J. R. D. Tata, Bhai Mohan Singh, Xerxes Desai and S. Ramadurai.

The first story is of Rahul Bajaj, a Gandhian by nature and Karma. He has been the man behind the concept 'Hamara Bajaj'. The story of Rahul Bajaj teaches the lesson of simplicity and integrity. Despite being from a rich family, he loves to wear simple Kurta Pajama, which symbolizes simplicity in true sense. Second story about Ratan Tata shows the value-based lifestyle, which follows ethics at all levels. The values of Tata Group show the philosophy of Ratan Tata, which endeavours to protect stakeholders interest at all levels. With stories of Tata Motors and alike, Ratan Tata's ideology is shown.

Walchand Hirachand is another name, which shows out of the box thinking, following up on the idea and acting on it. He has changed the way shipping business is done in India. He had faith in his own capability and followed the path. He was renowned for practicing appropriate management principles, impeccable planning, unparalleled human resource empowerment and rigorous project management. The story of Subrato Bagachi, the man behind Mindtree signifies the importance of total quality management. He believes that an ideal shared system and professional respect is the key to success. The saga of Dhirubhai Ambani is yet another story which shows that with clear focus and firm steps, one can do wonders. Jamshedji Tata story shows the origin of Jamshedpur and the struggle of Tata Steel to foray into steel operations. The book also highlights the story behind Indian Institute of Science. M. S. Oberoi made Shimla as his ideal place and started towards making a new chapter in hospitality sector. With many ups and downs, he managed to sustain and succeed in his venture. Aditya Vikram Birla, the kind-hearted icon of Indian business has shown

to the world that with right kind of perseverance and enthusiastic vision, one can work upon focused strategy. The story of great personality J.R.D. Tata signifies Tata Airlines story and its vision towards creating a profitable business. Bhai Mohan Singh, the prominent name in pharma industry shows the long term vision and global approach of business. The way he worked to make Ranbaxy is remarkable. The Titan man, Xerxes Desai has been known for his pursuit of perfection. An amazing entrepreneur he was, who always believed in firmness of professional values which led to brand Titan and Tanishq. Finally, S. Ramadurai, the man who founded Tata Consultancy Services converted challenges into opportunities and created an empire, which is known as the organization with best practices in IT field.

This book has been a superb collection of glimpses from the lives of great entrepreneurs, who have spread the Indian business to new heights. The stories teach to strive against odds and have a focused vision. This is a book worth reading for young aspirants. For budding entrepreneurs, this is a 'must read' book.

**Dr. Vardhan Choube**

Asso. Professor,  
SKITM,  
Indore

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