

STRATEGIC GREEN HR MANAGEMENT AND PLANNING**P. Chandrika¹, S. Srivastava² and K.B. Malali³**^{1,2}AIMS College, University of Mysore, Bangalore³Central Silk Board, Bangalore**ABSTRACT**

Strategic Green Human Resources (HR) Management has its own history from hiring and firing of men to setting goals or objectives for Human Resources and planning for implementation. There are lots of improvements in the field of HR management due to the era of Strategic Green Human Resources Management (SGHRM) in the organization as well as in the life cycle stage of human resources. The term SGHRM has its own features, approaches, benefits and also barriers which have been discussed in this article. The organization has to adopt changes as and when occur according to the well being of human resources and to set goals or objectives i.e., strategies based on the experience and avoid future problems. The organization strategies are set to fulfill the desires of the human resources which are deemed Green Human Resources and the allocation of the other resources in a right manner at the right time to reach the predetermined strategies.

Keywords: Determination, productivity, implementation, reward and SGHRM.

Introduction

As like other disciplines of which are reached to present stage passed through different stages in the process of evolution, Strategic management is also passed many stages. It has its own history and in the past Human Resources (HR) management was called as personnel department which hired and fired the people and got the work done by making policies to achieve the goals of the organization. At the beginning of 1901, the thought has been for improving worker relations with the organization through creation of personnel department to handle employees' issues viz., grievances, discharges, safety measures and other issues by the National Cash Register Company (NCR). Similarly, many other organizations realized the effect of creation of personnel department and also followed the same thought, which has resulted in improving their turnover.

Recently, the Personnel Management has been divided into Green Human Resources Management and Green Human Resources Development focusing on achievement of strategic goals, sharing joint responsibilities in all the areas of Human Resources, conducting training programs, which are integrated with the mission and values of the organization as well as the profit objectives. For the purpose of retention and development of quality staff, the organizations started developing strategies for HR management as a key so that the

employees feel they are valued and retained in the organization engaging themselves to achieve their career development as well as organizational goals by determination of proper planning.

Green Human Resource Management

The term Green Human Resource Management (GHRM) basically refers to managing people within an organization which is a part of organizational function. In early part of industrial revolution, Human Resources referred as a factor of production viz., money, materials, machinery, manpower and methods. Where, manpower referred to personnel at managerial and non-managerial levels in an organization who were utilized for the purpose of production and services. Mobilization of human resources, allocating the work and utilizing their physical and mental abilities in an effective manner to carry out the organization functions. However, treating men as a factor of production has been changed at the end of 19th century and by changing personnel department, the new era of Green Human Resources began.

Michael Beer has created the Harvard Model for HRM and accordingly, the HRM refers to a strategic approach for making employment of people, developing them and to take care of their wellbeing in an organization. The managerial decisions and actions which affect the relationship among the organization and its employees are involved in Human Resources

Management. In other words, GHRM refers to managing the decisions of the organization which are related to its human resources. In practical, optimum utilization of human resources to foster their development, complying the government mandates and to reach the goals set by the organization. The needs of the employees and their satisfaction will go hand in hand with reaching to profitability and capability of organizational objectives.

During the early period of 20th Century, when human relations movement took place, Human Resources was a product and the researchers through workforce strategic management started documenting especially the Strategic Green HR as the means of creating business value. However, Green Human Resources was taken for strategic initiatives due to liberalization and globalization viz., talent management, industrial and labor relations, mergers/acquisitions, consolidation, succession planning, inclusion and diversity etc., which were initially dominated by routine transactional works.

The recent hot topic in HR management is Green HRM which is securing position in the management discipline. The environment management awareness and sustainable development is increasing gradually around the globe. However, Green HR is not only related to the awareness about environmental affairs but also it is ahead for socio-economic well being of the HR as well as the organization in a wider sense. The GHRM is an influential factor for creating a work culture and sustainability in the organization. Green HRM is also a corporate social responsibility which involves eco-friendly HR practices and preservation of HR knowledge capital.

Strategy

The terms Strategy is defined as “a unified, comprehensive and integrated plan, which creates a relationship between the strategic advantages of the organization as well as the challenges of the environment. It is designed to reach the basic objectives set through proper execution within the organization. The execution of strategy is possible when the management process is clear, understanding, well-determined long-term goals and

objectives are pre-determined, allocation of resources, development of organization, decision making rules, direction, SWOT analysis of competitors, monitoring the allocated resources, political and social environment etc. However, strategy is defining the long term goals and objectives of an organization which is of vital pervasive and has continuous importance, adopting its course of action in advance and allocation of resources at the right time for carrying out the set goals or objectives.

Strategies are determined to have guide manual for searching new opportunities both internal and external affairs of the organization, to identify, develop and exploit such potential opportunities, to develop internal ability for anticipated changes, assure the allocation of overall resources of the organization in an efficient manner, to judge the rare opportunities or to compare much better opportunities to develop, to develop project decisions of high quality last but not the least to save time, money and talent of Human Resources.

An effective strategy will have the criteria of clear, decisive objectives, flexibility, freedom of action, commitment, concentration, coordinated and committed leaderships, assurance and utilization of speed, secrecy and intelligence in attacking the competitors and correct time action. There are various kinds of strategies viz., entrepreneurial strategy, planned strategy, process strategy, consensus strategy, ideological strategy, disconnected strategy, imposed strategy, umbrella strategy etc. Thus, a strategy is a general direction to the people and an action that managers take to achieve the overall goals and objectives of an organization.

Strategic GHR Management (SGHRM)

Strategic Management refers to the determined stream of decisions and actions which lead to the development of an effective strategy or strategies. It can be found in all most all types of organizations, services, co-operative, business, government etc. It is process of managing the strategic decisions making, its implementation and control through various measures in an organization. It is a continuous process in nature and the organization never

finishes and focuses on different emphasis and efforts of varying intensity. There are various activities involved in strategic management which draws input from the internal functional areas of management.

According to Samuel C, Certo and J. Paul Peter, "Strategic management is a continuous, iterative, cross-functional process aimed at keeping an organization as a whole approximately matched to its environment". A series of steps viz., performing an environmental analysis, establishment of organizational directions, formulation of organizational strategy, implementation of organizational strategy and exercising strategic control etc., needs to be taken by the manager. Organization has to modify its strategies from time to time according to the changes in the environment. The purpose of strategic management is to ensure that the organization appropriately matches with the changing environment to achieve sustainable competitive advantage. The entire process of strategic management encourages commitment in key executives towards strategic plan.

In recent days, people are talking about SGHRM in HR and management circles and hence there is need of learning of SGHRM, its features and how it is differed from traditional HR management. As like HR management, strategic Green HR management is also proactive management and required to think ahead and planning for an organization for betterment of the needs of its employees as well as the organization. HR is dealt with the aspects affecting employee viz., hiring and firing, payroll, benefits, training and administration. The SGHRM is designed to meet the requirements of the employees and promoting goals or objectives of the organization. SGHRM not only addresses and solve the problems of people management in the long run but also at the global level. Hence, SGHRM is a branch of HR management and fairly a new field, which is emerging out of parent discipline.

According to Armstrong, SGHRM is defined as "an approach to making decisions on the intentions and plans of the organization concerning the employment relationship and the organization's recruitment, training, development, performance management, and

the organization's strategies, policies, and practices." Wright and McMahan defined SGHRM as "the pattern of planned human resource deployments and activities intended to enable an organization to achieve its goals".

Hence, SGHRM can be summarized as "a stream of decisions and actions, which lead towards the development of an effective strategy or strategies in achieving corporate objectives". It is the process which is a link between the green human resources function and strategic objectives of the organization in improving its performance. The SGHRM found in all most all the organizations, service, business, co-operative, government organizations etc.

According to Marhatta and Adhikari, "Green HRM is the use of HRM policies to promote the sustainable use of resources within organizations and, more generally promotes the causes of environment sustainable". The integration among environmental management and HRM is possible with the Strategic Green HRM. In order to build corporate agenda for preserving and protecting the natural resources, the GHRM contributes towards HR policies and practices. The HR practices viz., initiatives for lower costs, greater efficiency and retention, HR performance, better HR management are undertaken under eco-friendly HR initiatives. It involves Green recruitment, performance management, training and development, compensation, employee relations etc.

Need for SGHRM

In the management discipline, strategic management is the latest addition and it is very important for the success or failure of the organization. The transformation of performance is possible only when effective strategic management is developed. Strategic management will bankrupt organization and ruin the career development of the employees if it is ineffective. Hence, there is a need for strategic Green HR management to the decision makers to equip themselves for anticipating changes and to direct the activities of the organization in a right direction with management tools. The following are the need for strategic green HR management:

1. **Change management:** Change is inevitable and it is an important concept which Human Resources need to understand. Generally the business landscape is evolving in nature and in order to meet the challenges ahead effectively, organization need to practice and manage the advantages of changes. Some employees are not comfortable or competent to accept the changes made in the strategy, they may resist to the changed strategy. HR professionals are responsible and manage for adoptability of any changes by the HR resources.
2. **To draw guidelines:** Organizations do have its own expectations and that has to reach employer, which will be fulfilled through proper guidelines or manual. If there are no proper guidelines, there is a chance of conflict between the job demands and job performance. In order to avoid or minimize such conflicts, guidelines are framed for achieving organization strategy and this also provides incentive for employer.
3. **Improvement of Communication:** In order to guide the team and build trust in the employees, effective communication in the strategy management is the requirement of the organization, which can create good relationship among them. Communication builds motivation in the employees and it is used as a tool for effective control to reach the strategy of the organization.
4. **Improvement of Coordination:** The co-ordination is the task accomplished between the HR managers and the employees with an effective partnership. The flexibility of coordination is based on the extent of strategy making capacity of an organization and co-ordination allows the movement of resources very quickly from different uses. The coordination can be improved through strategic green management between different functional areas of management as well as among individual projects.
5. **Better organization work culture:** In order to become competitive in the world-wide competition, it is very important explore good organization culture is the need as it the organization strategies more powerful and success of the organization. The organization work culture and strategy are critical in the competitive world and for making suitable strategy in owing competitive advantages towards success, a high quality and unique organization culture is very necessary.
6. **Increased job satisfaction:** The success of an organization is affected by the important aspects viz., performance and capacity of an individual. Understanding of strategies developed by the organization improves the relationship between job satisfaction and outcome of work and such strategies will definitely improve performance of employees.
7. **Developed Field of Study:** The development of field study is a process of strategic green management and the contributions made by the field study helps to set the goals/objectives in descriptive manner. It is a continuous process from strategic formulation to its implementation and vice versa with certain conditions to be followed viz., research agenda, approaches to research, gathering techniques and future oriented. Further development can be made by testing theory and utilizing sophisticated methodologies.
8. **Better performance:** When the objectives and strategies with directions are very clear, the performance of the employees will be better about what is expected by the organization and where the organization is going. Strategies make the employees to perform better to achieve the objectives the organization and earn incentives strongly. However, the top executives shall ensure the opinion on strategic issues are unified and take action accordingly.
9. **Systematized Business Decisions:** The main focus of the strategic management is on objectives, where the success possibilities are high. Without formulating and implementing strategies effectively, the long term objectives of profitability viz., productivity, market standing, technological/ marker leadership, high rate of return etc., cannot be reached. Hence, the systematized business decisions needs to be taken from

time to time through developing standard strategies.

10. Allocation of resources: The resources of any organization are utilized for variety of purposes when there is flexibility of allocation. The cost, time and difficulties are involved from one use to another to switch resources. When the resources perform effectively, the success of strategic management can be expected which enables employees to balance job tasks as well as scheduled work efficiently. It is the main challenges faced by the organization managers in the global environment. Mistakes which results in heavy losses can be avoided through comprehensive strategic green management.

11. Helping managers to have holistic approaches: The purpose of strategic green management has many folds. Ethical consideration is also important in strategic green management and the success always depends on the various areas of management functions. The success of an organization always depends on the gained integration of knowledge and holistic approach towards strategies developed. The main general approach is problem solving nature and understanding capacity of complex problems within an organization by making use of systems approach.

12. Maximizes Internal Strengths: The internal strengths can be maximized through strategic management through proper strategic analysis. The strategic analysis develops integration of horizontal growth of the organization and diversification of business environment favorably. Effective strategic green management controls the organization for monitoring the system continuously and tracking to reach the desired goals.

Objectives of SGHRM

Only by setting mission statement for overall goal does not enable the managers to take action. They need to convert the derived mission statement into performing objectives according to their need. In order to obtain specific results, the mission statement will be converted as objectives for the success of an

organization both for long term and short term. Different organizations have different mission statement and converted to different objectives. To summarize, the following are the basic Green strategic HR management objectives:

1. To develop Green HRM practices viz., job analysis, job designing, HR planning, recruitment, selection, induction, performance evaluation, training and development, reward management, health and safety management and employee relations etc.
2. To create innovative and multiple opportunities for the employees in coming days.
3. To meet the needs of both the organization as well as the human resources.
4. To provide appropriate direction for employees to practice and perform towards reaching the strategies developed in the organization.
5. To integrate the business strategies with green HR strategies for the well being of the employees as well as the organization.
6. To generate strategic capability i.e., skilled, committed and well motivated employees in achieving organization goals.
7. To build an appropriate plan for optimization of cost by increasing efficiency of resources.
8. To focus on the green HR activities which are performed as per the policies, programs and practices of the organization to have better and competitive advantages of employees.
9. To maintain and manage the human resources, their knowledge, skill, efficiency and intelligence and find the best means for efficient utilization of human resources effectively.
10. To create employee relations through optimization of remuneration, high productivity, effective utilization of resource and better green work culture.
11. To emphasize on human resources treating them as the primary resources and making them to be creative and innovative by strategic thinking.
12. To have better knowledge about the environment and its effects on the

- functioning of human resources and reduce waste/waste management.
13. To develop feasible and appropriate programs for changing environment and make the human resources to respond positively to environment changes.
 14. To help the managers to understand the major relationships of the context, action and performance to build conceptual frameworks.
 15. To find the solutions for the problems faced by the human resources in reality. To make the human resources to be in competitive position and sustain competition.
 16. To monitor the implementation of pre-determined mission statement, divided into objectives and strategies framed.
 17. To develop the skills, analytical ability for identification of threats and opportunities present within the organization and environment.
 18. To respond to the key stakeholders and meet their demands.
6. HR is the basic source for reaching the goals/objectives of the organization and creates link between the strategy and goals.
 7. Creates better work culture and avoids conflicts between the employees and managers. Also, it links between the management and individual.
 8. It aligns and links the Green HR systems/processes with that of initiating the strategic objectives.
 9. It transforms the HR process by creativity and innovation and Green HR is one approach to SGHRM.
 10. It creates proactive minds in the HR and act in a collaborative manner for improving quality of work, maximizing the mutual benefits.
 11. It is the balance between Green HR strategy and business strategy and maximizes performance of the individual with talent.
 12. SGHRM is the life and blood of HR practices to function effectively according to the expectations of the stakeholders for investing and obtain consistent results.
 13. It reduces the cost of expenditure and creates way for valuation of assets and HR capital.
 14. It makes the HR to feel proud as they are also considered in developing organization strategy.
 15. It helps the organization to adopt strategies suitable for combating threats and exploiting opportunities through SWOT analysis as SGHRM is appropriate to the environment and results future oriented.

Benefits of SGHRM

There are many critical issues or success factors for which people are connected and strategies are developed for major and long-term for the success of the organization. Strategic Green HRM acts as a perspective and is the rationale for perceived advantage of the employees for their development. The following are the benefits/advantages of Green SGHRM:

1. It ensures the organization that has skilled, well-motivated, committed human resources and generates strategic capability in them to the sustainable competitive advantage.
2. It meets the needs of the green HR and the organization and implements the HR Policies and programs.
3. It stresses continuous development, involvement, communication, work life quality and balance and employment security.
4. It encompasses the maximum utilization of HR keeping their aspirations in strategy.
5. A good SGHRM makes the human resources to sustain changes in organization and makes them to be proactive.

Barriers of SGHRM

As like benefits/advantages, there are few barriers of Green SGHRM viz., first time investment and cost effective. The SGHRM cannot be implemented immediately as there may be threat of resistance and HR may be discomfort to cooperate and coordinate, they may lack commitment. Framing Green SGHRM is time consuming from gathering information to framing strategies and also may affect the organization culture. The strategy developers may feel fear of taking risk and failure due to limited resources. Also, SWOT analysis may go wrong due to wrong/insufficient information and weak

strategies might be developed and strategists may lose control especially premise control.

Green HR Planning Process

Green HR planning process is the determination of right person to the right job with right knowledge and skill to meet business goals and demands of customer. It is the alignment between the organization overall strategy with that of available human resources. The planning process is to determine the human resources required for carrying out business organization in an effective manner.



The following are the few steps to be followed in the Green HR planning process:

1. Development of thorough understanding of organization objectives: Since the objectives are link between the strategies and green HR, thorough understanding is essential through proper communication. The interpersonal and processes in groups with resource management requires effective communication of objectives with enhanced ability.

2. Evaluation of HR capabilities: It refers to understanding the contributions of employees to fulfill the goals and objectives of the organization. Obtaining Skill inventory for every employee will help to know about their expertness and their performance in the sustainable competitive world.

3. Analyzing current HR capacity in light of organization goals: Identification of knowledge, skills and abilities including education and training of the current employees and review will determine the willingness and HR capacity based on the strategic plan of the organization. This will determine the barriers and implement proper plan of action.

4. Forecasting HR requirements: It is the estimation of both demand and supply as per the strategy of the organization, which determines the new jobs and skills required to undertake new jobs. Also to assess whether the current HR can accept new jobs or requires skills.

5. Determination of tools required for HR to complete the job: It is the process of preparation of job description where the determination of duties, responsibilities and specifications are given for a job so as to place the right person at the right job which has direct impact on the growth of the organization.

6. Implementation of green HR management strategy: This process involves the starting step of recruitment, selection, hiring, training on boarding through green HR strategy.

7. Evaluation and corrective action: The main objective of this process is to correct and resolve the problems of employees while performing to retain them as a productive member. Also, a positive collaboration among the employees and superior an achieve improvements instead of punitive action against the staff.

Conclusion

The SGHRM is the process of collective and individual capabilities in relation to the goals and objectives of greening organization. It promotes an environment in the corporate culture where the culture can be managed by all. It can be concluded that by adopting Green HRM practices, HR can be shaped in achieving strategies of the organization and hence recommended to prioritize the function of Green HR.

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A STUDY ON IMPACT OF GST ON AUTOMOBILE SECTOR WITH REFERENCE TO PASSENGER CAR IN BANGALORE

E. Devi¹ and J.S. Jeeva²

¹Department of Management, Christian Group of Institutions, Bangalore, India

²Department of Commerce, William's International College, Bangalore, India

ABSTRACT

Goods and Service tax in India is a single comprehensive and destination-based tax that is levied on every goods and services produced in the country. Goods and Services Tax is an indirect tax which is implemented for all the states in India for the supply of goods and services which was earlier collected by State and Central Government separately. Automobile industry in India contributes a huge percentage of share towards the growth of Gross Domestic Product. It is one of the most rapidly growing and emerging manufacturing industries after the liberalization and Globalization. The Automobile industry in India as manufacturing centre for global network, has potential to grow and become a major contributor for the economic development in terms Production, Sales, Employment, Supply Chain Management, Research & Development and Exports. The government of India has also recognized the significance of automobile industry in Indian economy and is working to make India as the first largest Automobile market in the world in terms of volume by 2050. This research paper focusing on Passenger vehicles which has a greater impact on automobile sector after implementation of GST. The main objective of this study is to assess the growth of automobile sector and to analyse and compare tax structure on different category of vehicles. The primary data is collected through questionnaires and relevant secondary data.

Keywords: Automobile sector, GST, Passenger cars, Tax structure.

Introduction

The Automobile Industry is tremendously performing well with the GST regime as the government is very cautious for this sector. The industry of automobiles is focusing in designing and manufacturing world class quality in two wheelers and four wheelers every single year. The Entire Population is amazed by the technology, new design model, high-tech engines, Antilock brakes, and electric propulsion so on... The GST subsumes almost all the taxes under its ambit like VAT, excise tax, customs tax, stamp duty, registration duty which will further benefit the automobile industry in fulfillment of formalities. The GST impact on the automobile industry is far more less and comfortable than the previous tax scheme. Automobile industry has already gone some tough situations like demonetization and after which emissions norms rule hit the grounds of automobiles sector. The execution of Goods and Services Tax will remove the cascading effect of tax and thereby improving efficiency of Logistics.

The tax scenario has adjusted in between 1 to 15 percent in which the small cars are charged, with 1% Cess rate + 28% GST when compared to VAT which was 31.55%. while the middle-sized cars it is levied with the 3% Cess + 28% GST when compared to VAT which was 39% and for the luxury cars segment, the tax rates are combined at 42 to 45% in the GST era which was 50% before and two wheelers GST 28% previously was 31%. The benefits of GST on automobile industry are primarily simplifying Logistics and constraining the operational, manufacturing costs, tax compliance, minimum hassle-free procedure, and rate fixation across the nation. GST brings uniformity in the tax rates as well as taxation process and reducing corruption thereby making sales with receipts and accountable to Government.

Review of Literature

Akanksha Khurana and Aastha Sharma (2016) -A Multi-indirect taxation system is disadvantageous to all the parties concerned and concluded that the GST will provide relief to producers, dealers and consumers by

providing wide and comprehensive coverage of input tax credits system and subsuming the several taxes.

According to the report of KPMG (2010) Indian automobile industry is having opportunities when we compare among other industries. Indian market provides many opportunities and it is having wide range of employment opportunities because of presence of a higher population the work prospects are also high which is making Indian customers to depend on vehicles to manage their daily activities. These reasons lead to huge demand for automobile vehicle in India.

Statement of The Problem

The Automobile Industry is likely to earn from the new tax reform and the automobile companies are requiring growth with the implementation of the GST in India. This will decrease operational and Logistics cost, remove trade problems, and give better interstate sales and delivery. The impact of GST on automobile sector would result in manufacturers spending lower taxes and the customers will be profited.

Objectives

- To analyse the awareness level of GST regime on automobile sector.
- To analyse the significant relationship between GST and sales
- To ascertain the impact of pre and post GST regime on automobile sector with reference to passenger car in Bangalore.

Hypothesis

H1	H ₀	There is no significant relationship between GST and Sales
	H ₁	There is a significant relationship between GST and Sales
H2	H ₀	There is no impact of GST on passenger cars
	H ₁	There is impact of GST on passenger cars

Research Gap

Few studies have been conducted regarding the impact of GST on automobile sector in India based on secondary data. No research has been done about the impact of GST on automobile

sector with reference to passenger cars in Bangalore based on primary data. This present study is an attempt to know the awareness and the impact of pre and post GST regime on automobile sector with reference to passenger cars in Bangalore.

Methodology

The study is experimental in nature and used both the primary and the secondary data for analysing the data. Secondary data was collected from various sources such as websites, books and journals, while primary data was collected through structured questionnaire from 30 automobile dealers in Bangalore and it is based on convenience sampling. The data was analysed and interpreted with the help of Statistical Product and Service Solutions software. Factor analysis, correlation and paired t-test are used to analyse the data.

Analysis and Interpretation:

• **Primary Data**

For analyses awareness level towards present GST regime of automobile sector and researcher used factorial analysis to extract the variable of awareness level of GST regime

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.862
Bartlett's Test of Sphericity	Approx. Chi-Square	232.367
	Df	55
	Sig.	.000

Interpretation

Here KMO=0.862>0.6 and Bartlett's Test of Sphericity reject the null hypothesis that the variables are not correlated significantly. Hence, it is important and suitable to carry out factor analysis. The communality values of all the factors are more than .4 which means all the factors are significantly contributes to the data. The extracted factors are tax benefit and income level. Extracted factors are find out on the basis of Eigen value and total variance explained. Total variance explained = 70.569 (>60) and Eigen values of that factors are more than one.

	Rotated Component Matrix ^a	Component	
		1	2
Taxbenefit	Percentage of GST	.851	
	Input tax credit system	.812	
	Carry forward facility	.746	
	Exemption limit	.791	
	Reduction of defects in sales tax	.743	
	Reduction of tax burden	.793	
	Tax benefit of GST	.582	
	Taxrate	.747	
	Deductions under various sections cascading effect	.764	
Tax structure	Tax structure of passenger cars		.924

Interpretation

From factor analysis the extracted variables are tax benefits and tax structure . To know the awareness level of GST in automobile sector

from which it can be seen that most of the respondent are aware of the tax benefits and tax structure.

Hypothesis

H ₀	There is no significant relationship between GST and Sales
H ₁	There is a significant relationship between GST and Sales

Correlations			
		GST impact	Increase sales
GST impact	Pearson Correlation	1	.598*
	Sig. (2-tailed)		.018
	N	30	30
Increase sales	Pearson Correlation	.598*	1
	Sig. (2-tailed)	.018	
	N	30	30

*. Correlation is significant at the 0.05 level (2-tailed).

Interpretation

The correlation between two variables GST impacted and increase sales there is a moderate and positive correlation the values .598 between GST and sales of automobile sector

and level of significance .000 i.e.,.000<.05 Hence it can be said that theirs enough evidence to suggest that the correlation observed does exist in the population and theirs Correlation between GST and sales.

Test of hypothesis

H ₀	There is no impact of GST on passenger cars	p>.05(accept) p<.05(reject)
H ₁	There is impact of GST on passenger cars	p>.05(accept) p<.05(reject)

Paired difference

		Mean	St	t	df	Sig.(2-tailed)	Hypothesis
Pair 1	Increase in the growth of automobile sector	1.50000	1.27982	6.420	29	.000	Reject H ₀ Accept H ₁
Pair 2	Less procedures	1.66667	1.60459	5.689	29	.000	Reject H ₀ Accept H ₁
Pair 3	Decrease in tax burden	1.90000	1.18467	8.784	29	.000	Reject H ₀ Accept H ₁
Pair 4	Transparent tax system	2.13333	.93710	12.469	29	.000	Reject H ₀ Accept H ₁
Pair 5	Simple tax mechanism	2.53333	1.13664	12.208	29	.000	Reject H ₀ Accept H ₁

Interpretation

The above table shown explains the paired differences between before and after GST impact on automobile sector in which it can be seen that there is difference and paired t test values are 6.420,5.689,.21629,12.469,12.208 and degree of freedom is 29,significance level(5%) is p and p values of this variables 0.000,0.000,0.000,0.000,0.000 from which researcher comes to conclusion i.e., accept the alternative hypothesis and reject the null hypothesis. There is an impact of GST on automobile sector with reference to passenger cars.

Result and Discussion

Major Findings

- **Objective 1:** To analyse the awareness level of GST regime on automobile sector. From Factorial analysis the extracted variable are tax benefits and income level. These two components extracted from factorial analysis and from this it can be seen that majority of respondent are aware of GST regime in automobile sector and respondent are also aware about taxbenefit and income level.
- **Objective 2:**To analyse the relationship between GST and sales
From correlation:The correlation between two variables GST and Sales there is

moderate and positive correlation the values .598 between GST and sales of automobile sector and level of significance .000 i.e.,.000<.05 Hence it can be said that theirs enough evidence to suggest that the correlation observed does exist in the population and theirs Correlation between GST and sales.

- **Objective 3:** To ascertain the impact of pre and post GST regime on automobile sector with reference to passenger car in Bangalore From paired sample t-test explains the paired differences between before and after GST impact on automobile sector in which it can be seen that there is difference and paired t test values from which researcher comes to conclusion i.e., accept the alternative hypothesis reject the null hypothesis. There is an impact of GST on automobile sector with reference to passenger cars.

Other Findings

- Majority of Respondent are clear with GST concept
- Majority of Respondents support GST
- Most of the Respondents views are ease of filing returns.

Conclusion

Implementation of GST has enhanced the manufacturing of automobiles by reducing taxes to single one for all and by subsuming of different taxes levied currently. The impact of

GST has turned out to be positive in the automobile Industry in India by providing tremendously benefits. Under GST will provide relief to producers as well as consumers by making wide coverage of input tax credit set-

off, which would give a boost to the growth rate of the automobile industry. Due to GST regime the sales of passenger cars have increased.

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FUNCTIONS OF BLOCK CHAIN TECHNOLOGY IN HUMAN RESOURCE: A VIEW

A. Omprakash¹, A.A. Raheem² and S.S. Selvi³

^{1,2,3}PG and Research Department of Economics, The New College (Autonomous), Chennai-14

¹omprakash@gmail.com, ²abdulraheem1967@gmail.com, ³deeprams1997@gmail.com

ABSTRACT

This paper witnessed an arbitration of Block Chain in Human Resource functionalities. Globalization makes benefits to global perception and cross-border knowledge distribution in two characteristics to facilitate countries to swiftly contact overseas proficiency and boost worldwide rivalry from the boost of evolving market. The Human Resources (HR) today commonly meets many obstacles in the global internet age and consumes a bunch of time associating, vetting, and validating the resume of candidates, performing records authentications, and verifying qualifications to ease the prospect of inadequate employment. For instance, enroll people as employee's link to the profile of applicants from various ways such as direct request, staffing bureau, and communal channels; and employing resume confirmations is therefore a logjam. The Block chain will develop a gigantic element of the day-to-day life cycle. Block chain will not only influence by IT, but in every function. When we talk about Block chain, many people think it's about Bitcoin. But as well as remaining the fundamental knowledge for the globe's extremely legendary crypto currency, block chain technology can be helpful for all kinds of Human Resource functionality. Therefore, this paper aims to assess the function of block chain technology in human resource.

Keywords: Human Recourse, Black Chain, Information Technology, Blocks, Resume Verification, ledger.

Introduction

Human Resources (HR) currently normally meets a variety of complexities in the global internet age and devotes a bunch of stint involving, examination, and authenticating the bio data of candidates, steering identifications authentications, and scrutiny up bringing to lessen the probability of deprived staffing. The use of block chain technology in human resources may also be the needed method for zipping up the moment, sources and cost of employment data on certificate proofs. Moreover, a usage of block chain in the twenty-first for the period from 2004 to 2014, an occasion of worldwide knowledge and expertise will enhance advance capability and labour throughput advancements.

Block chain is a technology that can be able to permit people and firms to make up immediate operations and deals on a web and not involving intermediaries. While an operations carried on block chain are entirely protected. The Block chain is a specialized category of database. It varies from regular data storage in the system it captures the data. In block chains the data are stored in blocks and the blocks are chained together. The data are stored in fresh block, if the new set of data has entered by the user. After the block is filled with the data and it will be chained to the previous block and it

creates organized in sequential order. Moreover, dissimilar kinds of data can be collected on a Block chain, but the extremely popular sage as a ledger for operations. While, the decentralized block chains are incontrovertible, which means that the information registered is permanent. A file system is a compendium of data that is deposited electronically on an IT structures. The data information is regularly ordered in the database with indexing for future search and sorting for specific data and Worksheets are created for individual employees, or a tiny people in the organization, to input and output of constrained volumes of data.

In distinction, a data directory is intended to store substantially huge volume of data that can be retrieved, streamed, and operated instantly and undoubtedly by large number of users at the moment. One main variation among a classic data bank and a block chain is the method the information is arranged. A block chain gathers data organized in clusters, also known as blocks that hold groups of data. Blocks have a variety of storage capabilities and, when packed, are attached onto the earlier packed block, establishing a chain of information identified as the "block chain." All latest data that pursues that newly included block is collected into a recently created block

that will then also be included to the chain once packed.

The traditional database having collection of tables and linked together with the keys, whereas in block chain, like its name indicates, constructs the information into pieces (blocks) that are chained simultaneously. This gets it so that the entire block chains are databanks but not all information are block chains. This scheme also fundamentally constitutes separate in nature and it is when applied in a decentralized environment. When a block is packed it is established in group and becomes an element of this timestamp. Each block in the chain is provided a precise timeline when it is increased to the chain. The objective of block chain is to permit digital evidence to be verified and circulated, but not altered. Block chain terminology was initially delineated in 1991 by Stuart Haber and W. Scott Stornetta, two scientists who sought to execute a structured approach with transaction time could not be altered with. But it wasn't until almost two decades later, with the launch of Bitcoin in January 2009, that block chain had its first real-world application and referred to it as a new electronic cash system.

Benefits of Block chain Technology

HR, the ability utilization could be unlimited for leasing, transaction of educational certificates and accreditations could decrease the volume of period recruiter's consume validating the evidence. It similarly could expose a fortune of additional data and companies staffing focused on confirm able qualifications can locate applicants that are disregarded by other companies that are aiming only on conventional qualifications and bio data. This gives a viable approach in employing from a restrict the group. Once a detail is logged to the block chain, it can't be modified or tampered. A fake information can seem like a delivered one but won't validate counter to the initial block chain data and Electronic information would continue protected, even if the organisation announcing them is tampered, for applicants, their documents stay obtainable, even if institute or industries are shut down.

Block chains also can be used to execute advantages, occurrences, or expenditures, when

a business associate becomes qualified for health treatment, they could be availed to begin the advantages. When a temporary period is met, the block chain can initiate a hike in remunerations. It could even be used to administer employee contracts, like non-competes. Owners also may soon use the technology to carry out educational assessments or log calls made by sales representatives. It could be used for employee evaluations and objections. Previous employers could put past performance reviews on a chain, and it can ask an employee for access to review information on their past cutting down on intake process. It could also be handled for federation situations, providing every person to read the agreements and contracts digitally. For grievances, people are even working on dispute resolution block chains. For overseas personnel, block chain can handle payroll quicker and fewer affluently, avoiding transnational exchange deal costs.

By reducing out the intermediate applications, disbursements could materialize within 60 minutes instead of days. For applicants, block chain could understand the theory of a self-sovereign identity and the digital movement that recognizes an individual should own and control their identity without the intervening administrative authorities. Persons could have perfect influence over the information of their lifetimes, keeping credential keys when they submit an application for jobs. They could incorporate graduation certificates, other relevant qualifications, curriculums, scores, service records, remuneration and other.

Furthermore, Block chain can additionally assist the HR role by advancing information gathering and authentication of HR practices such as training, appraisal, and payroll. In extra, it can be useful in information collection for the HR scorecard that is an information focused tool which is managed for quantifying the competences and the ROI or the Return of Investment from HR practices. By confirming the legitimacy of details and confirming the information in the requests conveyed by the potential applicants, Block chain can assist HR administrators to clear out phoney bio data and incorrect data. Furthermore, specified the element that Block chain functions in a Distributed Database type, it can support

organization system with their nobles and make a consolidated repository that can then oblige as a valuable orientation for recommendations, references, and verification of data that applicants shared. For illustration, commenting regarding training and measuring how well detailed training practices benefit companies can be gathered and managed with a greater extent of legitimacy and consistency.

Apart from this, salary application can be become additional cost effective around perfect payment of salaries and benefits and extras. Certainly, the magnificence of Block chain is such that it can add the values in HR functionalities and the business in general. There is additional chance that Block chain can be put together with tools such as the HR Scorecard to boost the information worth and the reliability of data to infinitely increase the value addition. The significant advantage of using Block chain for HR functionalities is that it outcomes in effectiveness from economies of measure and interactions from the amalgamation of different HR functionalities by this means foremost to a centralized and decentralized system in which the previous collections the information and the later provides for genuineness and consistency.

Block chain works by maintaining a database of records where each record is stored in the form of an encrypted key and where each record can be authenticated for accuracy, genuineness, and security maintained through peer-to-peer verification process. For instance, any changes to the records are done only after such changes are authenticated by the rest of users in the system so that wrong and incorrect data is not stored in the database. This peer-to-peer verification ensures data integrity and data consistency across the system and hence, is a boon to those who are looking for ways and means maintain reliable and accurate data.

Where such proficiency concerns are in the sphere of companies requiring retrieving there liable information such as employee information, aspirant information, daily in/out information, salary data, observance data, and extremely significant, informing the information on consoles. All these functionalities are standard Human Resource Executive does every day can be made easy and effective via the usage of Block chain

technology which implies that executing it would increase the efficiency of such processes. Take Up the scenario of the employment method where HR administrators need the candidate information to be precise and validated so that there are no phony resumes or altered resumes touching the system and harsher, such applicants being picked.

To guarantee that candidate information is accurate, HR supervisors can easily utilize the Block chain database to retrieve the data and authenticate it using the Distributed Ledger Technology. Undeniably, candidate data can suit an entity of the previous as HR directors can interact the applicant information in an organization wide IT database and then, track the improvement of the applicant during his or her qualification and profession that eradicates the probabilities of false information and manipulating candidate's accomplishment the establishment. Moreover, using business wide Block chain databases also guarantees that every single applicant is appraised for the successes that they have performed without having to search multiple data stores or many such databases. In other words, finding whether a particular candidate is what he or she claims to be is made easier. Thus, Block chain is safest source for computerising and modernizing the staffing procedures in establishments that decrease time, improve truthfulness, and help HRM staff to grow into more proficient.

Another key advantage of using Block chain is in the realm of the so-called Gig Economy or the Part Time work component in organisations. Make Use Of Block chain, HR executives can confirm that all related information such as the working hours or the assignments finished is precise and consistent and at the same time, by linking the wages and the pay-outs to the former, timely payments can be made without the HR managers having to go through each of the records for the Gig Workers. Actually, the beginning of Block chain is comparable to that of the free-market system and conceivably, this illuminates why together have grown to be so prevalent for businesses to execute. Additionally, Clever deals can be illustrated up in which precise features and deep information can be retained

for each independent contractor and in the process, HR executives can also exercise the same Industry databases to verify whether such part timers are what they claim to be. In addition, there is no need for elaborate verification systems for payroll, reporting, auditing, and compliance.

Thus, the every activities in the human resource management assessment enhances more effective with the usage of Block chain technology lowering time and guaranteeing that businesses can gain proficiencies from the economies of scale and the synergies from integration. Any processes are normally correlated with advancements and effective upgrades over the present technology. Block chain is exactly matches into this with its importance on simplifying and time reduction of each assignment in the HRM functionalities. Furthermore, spooling the data is very easy from database for reporting purpose is becomes very hassle-free, to extract the relevant information from the ledger or the database and then without having to validate such information in a time wasting manner, use it to improve the proficiency of broadcasting. In supplement, legitimate review and observance generally mandates the extremely truthful and well-timed information and Block chain expected to its noticeable benefits in this regard can guarantee that such rigid report broadcasting is rendered simpler.

Resume Verification of resume

Several studies have examined in Society for Human Resources Management (SHRM) 2016 report that social media platforms allow people to create and upload their own profile without verifications. A finding states that it was 84 percent growth in recruitment via social media, 82 percent of passive job applicants be the top reason that companies use social media for recruitment. Recruiters connect applicants (active, semi-passive or passive) through social platforms that are not verified. Before posting online, active applicants can polish their resume and then apply for a job to the business or recruitment agency. For instance, without verification, an organization can obtain duplicate job applicants from various channels. The implementation of distributed ledger in educational institutions can assist the

appointments to validate competences for education.

The data can be verified by distributed ledgers such as person (job applicant), government or private (professional universities / bodies / institutes) or government or private third party. Block chain benefits recruiters with pre-verifications when reaching applicants through social networking to decrease "time, effort and price," speed up the process and job matching. An article noticed that block chain can improves cam restriction, IT security and information security.

Background Checks

Job hunters are encounter obstacles in validating the candidate information for global employment or specific legitimate striking. Employing third parties, i.e. background check officer, is a prevalent practice to do checking to promote the recognized candidate's conditional job offer. A written background check approval must have the approval of applicants. Background checks have been treated as a standard and accepted employment screening; and any candidates who refuse to proceed the check may be treated as un-successful candidates. Hence, block chain signifies a prospect for third parties, such as organizations, to authenticate individually and confidentially those collective records. Recruiters can access trusted ledger to verify the background of applicants in the history of education and work. Other legal-related information such as credit and criminal records; or private documents such as health records and driving records may still respond to third parties. The candidate's conditional offer requires that the background check has a positive result, otherwise it is disqualified.

Employment Records Management

The problem studied by using HR activist consumes time of generating and renewing the work history of staff and human resource information system enrolments. For illustration, data creation and execution, registration benefits, instruction, reviewing the performance, disconnection, and or indication to legitimate organizations such as tax or immigration. Recruiters can verify the candidate's job data via a distributed individual

or public / private ledger and enter new employee information into the distributed ledger, for administration purposes such as reference check, pay benefits administration (i.e. health care and medical insurance, and or compensations), and legal applications (tax and or insurance). Block chain can help to reduce time consuming in a redundant information capture and management functions and using ledgers to handle service record instead of doing manual reference checks. For example, organizations can create their own block chain using smart contracts for routine operating tasks such as verifying employees' performance, conducting background check and managing information across multiple jobs, managers, and companies. A candidate's oral or written consent before continuing with inspections. Recruiters prepare employment contracts for candidates to sign before or on the date of boarding. Block chain suggests a trustable ledger – public or private parties to access applicants history and also fastening the recruitment process.

Data Privacy and Security

A block chain ledger throughout the decentralized grid of workstations. Every computer in the network is called a node in the network and every node in the network receives a duplicate copy of block chain that automatically gets downloaded. Transactions are digitally signed with a public key cryptography that uses two keys, which contains a public and a private key. These two keys are mathematically related to one another. Owing to the complexity of math used, it is almost impossible to guess these keys, making it tougher for the transactions to be cracked. The public key is used to sign and encrypt a message to be sent and the designated recipient can decrypt the message using their private key. To sustain the block chain information as

a “Worldwide Ledger” information relevant to all fresh communications is proliferated to all blocks. There is a massive fiction on approaches to unravel this problem using consensus algorithms such as job signal, stake proof, practical Byzantine fault tolerance, delegated stake proof and scalable Byzantine consensus protocol design and block chain systems that may not be acceptable for upcoming information defense. Most cyber security and confidential research scholars on block chain have been attentive along two threads:

1. Revealing a few incidents endured by block chain established techniques to date.
2. Setting further particular propositions of engaging some real physical, technical, administrative, and managerial countermeasures against a subgroup of such incidents.

Conclusion

This is generally accepted in the literature from which we can draw the conclusion that HR practitioners completes the process of off boarding such as payroll, exit interview and update job records. All the work-related documents and employee data has stored in Block chain ledger and companies can access the information subject to the contact networks, so there is no need for recruiters (authorizing parties), and or candidates to devote moment on verifying recommendations. A review of major studies in this area confirmed that Block chain technology benefits HR hiring and off-boarding when it comes to verification and history of candidates' qualifications and fraud prevention. Block chain transmutes an organisation into a more organized and well-administered business that supports a crossbreed approach to secure heritage structure and distributed ledger styles.

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ANALYTICAL QUALITY BY DESIGN APPROACH IN HPLC METHOD DEVELOPMENT FOR SIMULTANEOUS ESTIMATION OF DROTRAVERINE AND ACECLOFENAC**R.Bhalerao¹, V. Barge² and A.Phuge²**¹PDEAS Seth Govind Raghunath Sable College of Pharmacy, Saswad, Pune, MS, India²Department of Pharmaceutical Chemistry, PDEAS Shankarrao Ursal College of Pharmaceutical Sciences & Research Center, Kharadi, Pune, MS, India**ABSTRACT**

The development of a robust HPLC method for simultaneous estimation of Aceclofenac and Drotaverine hydrochloride using a quality by design approach is the purpose of this research work. A Central Composite design was utilized to screen the effects of flow rate, PH and column temperature on peak tailing of ACE, Theoretical plate DRT and ACE, Retention time of DRT. Mobile phase used is formic acid:water:ACN which is of pH 3.0, flow rate is 1.0 ml/min and 30°C column temperature, the total run time of the method is 15 min. The optimized HPLC method was validated as per the ICH Q2(R1) guidelines. The results clearly showed that quality by design concept could be effectively applied to optimize an HPLC chromatographic method for simultaneous estimation of Aceclofenac and Drotaverine Hydrochloride.

Keywords: Robust, Central Composite Design, ICH (Q2)R1

Introduction

Quality by Design (QbD) is implemented in development of product to obtain robust and quality method and its implementation is a complex and challenging work in the pharmaceutical industry. Drotaverine hydrochloride (DRT) chemically is 1-[(3, 4-[diethoxyphenyl] methylene)-6,7-Diethoxy-1, 2,3,4-tetrahydroisoquinoline used as antispasmodic and smooth-muscle relaxant in pain related with gastrointestinal colic.¹ Aceclofenac (ACE) chemically it is 2-[(2, 6-dichlorophenyl) amino] phenylacetoxyacetic acid and it's a derivative of phenylacetic acid with potent anti-inflammatory and analgesic properties.² From the literature survey it was found that numerous high performance liquid chromatographic (HPLC)³⁻⁶ methods are available for determination of DRT and ACE in pharmaceutical formulations and also in human plasma either as single drug and/or in combination.¹⁰⁻¹³ The different Spectrophotometric methods are also been reported for simultaneous estimation of DRT with Paracetamol, Diclofenac, Omeprazole etc.⁷⁻⁹ Numerous HPLC methods have also been reported for the estimation of ACE in single dosage form and in combination with other drugs like DRT, Paracetamol, etc.^{16,17} To the

best of our knowledge there exists a lacuna in implementation of Quality by design for simultaneous estimation of the DRT and ACE in combination by HPLC. In this research paper a systematic implementation of QbD for a development of a sensitive, simple, Robust, accurate and validated HPLC method for simultaneous estimation of these two combination of drugs as the bulk drug (API) and in their combination in tablet. The International Conference on Harmonization (ICH) guidelines are utilized for validation of proposed method.¹⁸

Materials and Methods
Chemicals and reagents

Pure sample of Drotaverine (Active Pharmaceutical Ingredient) was supplied as gift sample by Punjab Chemicals and crop protection ltd, SAS Nagar Mohali, Punjab, India. Aceclofenac (Active Pharmaceutical Ingredient) was taken from research centre PDEA'S SGRS College of Pharmacy, Saswad, Pune.

The HPLC grade Solvents Acetonitrile, Methanol, HPLC grade water, Potassium Dihydrogen Ortho Phosphate AR Grade, Formic Acid, Ortho Phosphoric acid were utilized from Chrome In Laboratory, Bhosari MIDC, Pune, Maharashtra, India.

Instruments and Software

A HPLC waters 2695, consisting of quaternary pump, equipped with PDA detector(2996) and Empower 2 software was used. The C18column with a dimension of 150×4.6 mm i.d.5µm, YMCHPLC column, were used for performing the experiment. Design expert version 12 software was used.

Preparation of Solvents and solutions:

Mobile Phase

Solution A: water :Acetonitrile,: Formic acid [95: 5:0.1::] the different PH (3,3.5,2.5) solutions were prepared.

Solution B: 90:10:: Acetonitrile: Water

Preparation of 400ppm solution

The accurately weighed 40mg of Drotaverine Hydrochloride and 40mg of Aceclofenac was dissolve in10 ml of Methanol in a volumetric

flask(100ml capacity), it then ultrasonicated to dissolve all the particles, then make up the volume using methanol, this is the working standard solution.

Method development by QbD approach

1. Define Quality Target Method

Profile(QTMP):

As per the preliminary study to the application of QbD approach for analytical method development, the particular analytical method should be finalized which is a QTMP which finally defines the quality characteristics of the target method which is to be developed it is shown in table 1. In order to get the objectives specified in QTMP, the critical analytical attributes (CAAs) tailing factor (TF) of ACE, Resolution and theoretical plate count (TPC) of ACE and DRT were Studied using Design of experiment.

Table 1: QTMP Table

QTMP	Objectives	Explanation
Analytical method development system	HPLC	Analytical HPLC method Development for simultaneous estimation of Aceclofenac and Drotaverine
Type used	RP-HPLC	It Will Provide High Retention Of Molecules
Instrument requirements (N)	Column Thermostat along with HPLC	Temperature is monitored so as to study its effect on method.
Purpose of method	Simultaneous Quantification of ACE and DRT	Method is applicable for analysis of dosage form.

2. Risk assessment studies and experimental design

In this work a risk assessment of the analytical method was used to identify factors which influence precision, accuracy, linearity of the developed analytical method. Complete risk assessment for all components helpful for the

study of the key responses. In the present study the risk assessment was studied by the Ishikawa Diagram methd. From risk assessment we have found that Flow rate, Temperature are key important factors require to understand for development and validation of analytical method.

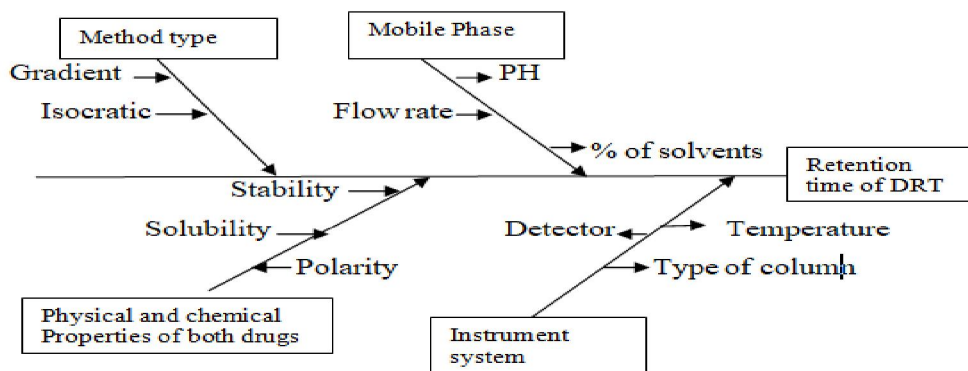


Figure 1.1 Causes and Effect Diagram/ Ishikawa Diagram

A simplified fishbone/Ishikawa or cause-effect diagram for RP-HPLC method is depicted in Figure 1.1. A systematic approach for experimental design is needed to help for in-depth method understanding and performing exact optimization. In this inclusive experimental design were apply based on systematic examination of three key components Temperature, flow rate and pH of the HPLC method. This will give us chromatographic database for optimization, selection, and understanding of method.

3. Central composite Design

The Central Composite statistical experimental design was utilized to optimize and evaluate interaction effects, main effects, and quadratic effects of the input variable. A Face centered design used is suitable for exploring quadratic response surfaces and constructing second order polynomial models with Design Expert® (Version 12.0, Stat-Ease Inc., Minneapolis, MN).

$Y = \beta_0 + \beta_1A + \beta_2B + \beta_3C + \beta_{12}AB + \beta_{13}AC + \beta_{23}BC + \beta_{11}A^2 + \beta_{22}B^2 + \beta_{33}C^2$ Where Y is the measured response associated with each factor level combination; β_0 is an intercept; β_1 to β_{33} are regression coefficients computed from the observed experimental values of Y from experimental runs; and A, B and C are the coded levels of independent variables. The terms AB, AC, CB, A^2 , B^2 and C^2 represent the interaction and quadratic terms, respectively.

From the preliminary study factors were selected. A Flow rate, Temperature and pH were selected as independent variables as a response of Retention time(DRT), Theoretical Plate (ACE), Theoretical Plate (DRT), peak tailing (ACE) as a dependent variables.

**Result and Discussion
Statistical data analysis (DOE)**

The layout of actual design of DOE with the subsequent response results are shown in table.

Table 2: Layout of Actual Design of DOE

		Factor 1	Factor 2	Factor 3	Response 1	Response 2	Response 3	Response 4
Std	Run	A:Flow rate	B:Temperature	C:PH	Theoretical Plate (ACE)	Peak Tailing of ACE	Theoretical Plate (DRT)	Rt (DRT)
		ml/min	Degree C	Unit	Unit	Unit	Unit	min.
5	1	0.9	25	3.5	10522	0.81	30944	6.023
14	2	1	30	3.5	19388	0.92	27302	5.65
1	3	0.9	25	2.5	81487	1.53	40915	6.151
2	4	1.1	25	2.5	83394	1.43	31545	5.528
4	5	1.1	35	2.5	154752	1.23	41564	5.502
15	6	1	30	3	77045	1.14	36056	6.236
3	7	0.9	35	2.5	138124	1.38	50676	6.166
12	8	1	35	3	151947	1.24	41570	5.833
17	9	1	30	3	138347	1.23	45220	5.746
10	10	1.1	30	3	137121	1.23	32928	5.615
8	11	1.1	35	3.5	153085	1.25	42722	5.429
19	12	1	30	3	138595	1.22	44889	5.748
20	13	1	30	3	138099	1.24	45551	5.744
16	14	1	30	3	141200	1.24	39095	5.763
18	15	1	30	3	139897	1.23	41992	5.755
13	16	1	30	2.5	77700	1.39	29069	5.837
11	17	1	25	3	134453	1.17	33576	5.953
7	18	0.9	35	3.5	146427	1.28	52856	6.071
6	19	1.1	25	3.5	16027	0.95	20431	5.402
9	20	0.9	30	3	99107	1.17	37518	6.592

The analysis of variance (ANOVA) was performed to identify the significant and insignificant factors. ANOVA result for the Theoretical Plate count of ACE are as following Table 3.

Table 3: ANOVA for response surface Quadratic model (TPN of ACE)

Source	Sum of Squares	Df	Mean Square	F-value	p-value	
Model	3.65E+10	9	4.06E+09	5.38	0.0073	significant
A-Flow rate	4.72E+08	1	4.72E+08	0.6267	0.4469	
B-Temperature	1.75E+10	1	1.75E+10	23.24	0.0007	
C-PH	3.61E+09	1	3.61E+09	4.79	0.0534	
AB	3.15E+07	1	3.15E+07	0.0418	0.8421	
AC	5.08E+06	1	5.08E+06	0.0067	0.9362	
BC	2.63E+09	1	2.63E+09	3.49	0.0914	
A ²	9.64E+07	1	9.64E+07	0.128	0.728	
B ²	2.64E+09	1	2.64E+09	3.51	0.0905	
C ²	1.11E+10	1	1.11E+10	14.79	0.0032	
Residual	7.53E+09	10	7.53E+08			
Lack of Fit	4.31E+09	5	8.61E+08	1.33	0.38	not significant
Pure Error	3.23E+09	5	6.46E+08			
Cor Total	4.40E+10	19				

The **Model F-value** is 5.38 this implies that the given model is significant. As the **P-values** for this model is less than 0.05 means the model terms are significant. In this case B, C² are significant model terms. The **Lack of Fit F-value** obtained is 1.33 which implies that the

Lack of Fit is insignificant as compare to the pure error. There is a 38.00% chance that a Lack of Fit F-value that could occur due to noise. Non-significant lack of fit is good so we want the model to fit.

Fit Summary

Table 4: Fit Summary for Theoretical Plate

Response 1: Theoretical Plate (ACE)					
Source	Sequential p-value	Lack of Fit p-value	Adjusted R ²	Predicted R ²	
Linear	0.0112	0.1411	0.3949	0.234	Suggested
2FI	0.6361	0.1078	0.3437	-0.027	
Quadratic	0.018	0.38	0.6749	0.2132	Suggested
Cubic	0.3915	0.2868	0.7018	-24.6918	Aliased

Model assessment for the Theoretical Plate (ACE) response as dependent variable:

After the entry of the experimental data for all trials in Design Expert software, then fit summary applied to this and after which "quadratic model" was suggested by the software. According to this Quadratic model we get polynomial equation which is shown below.

Final Equation in Terms of Coded Factors:

$$\text{Theoretical Plate (ACE)} = 57158.7 - 1.19E + 06A - 91763.31 \times B + 1.29E + 06 C + 3968.5 \times AB - 15930AC + 7248.4 BC + 5.92E + 05A^2 + 1240.31 B^2 - 2.55 + 05 C^2$$

The above equation is useful for identification of the relative impact of the factors when we compare the factor coefficients.

Graphical Presentation: Theoretical Plate (ACE)

Figure 1.2: Contour plot and Response plot of Theoretical Plate (ACE) against Flow rate and Temperature

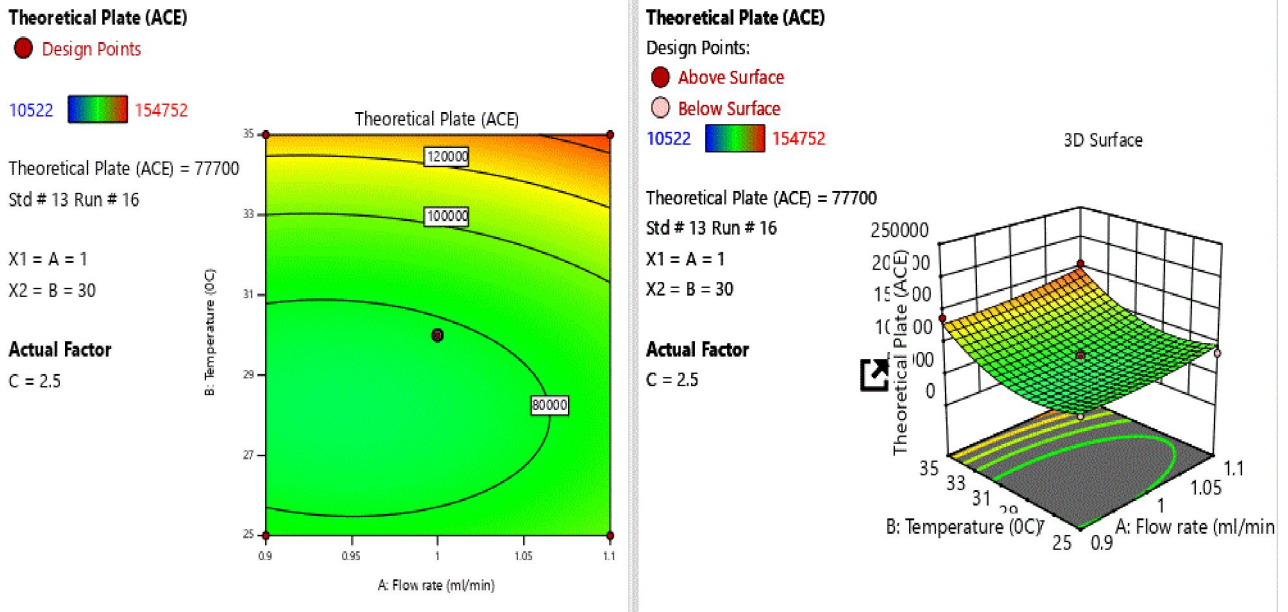


Figure 1.3: Graphical Presentation of all responses on factors Flow rate and Temperature

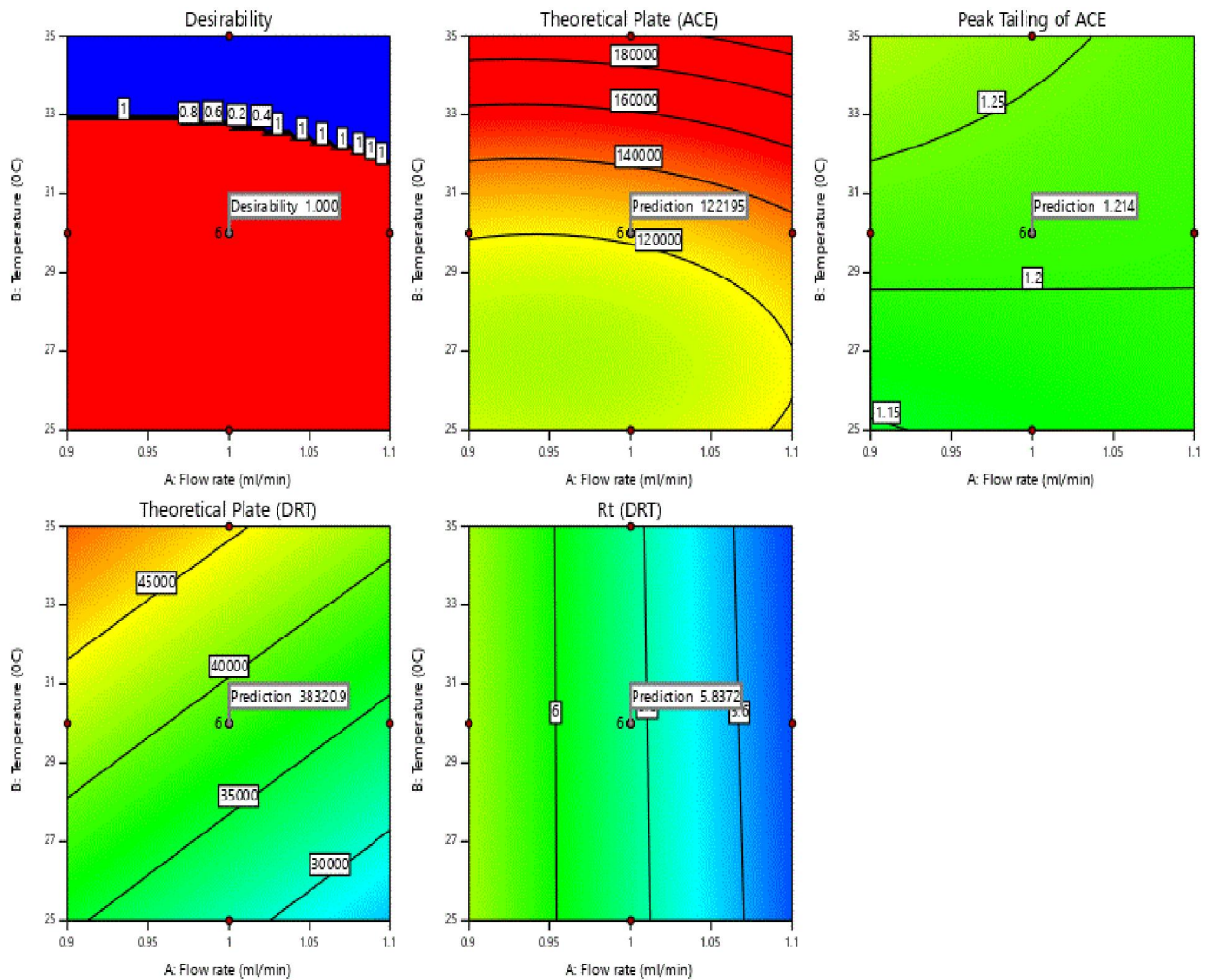


Figure 1.4. Graphical Presentation of all responses on factors Flow rate and PH

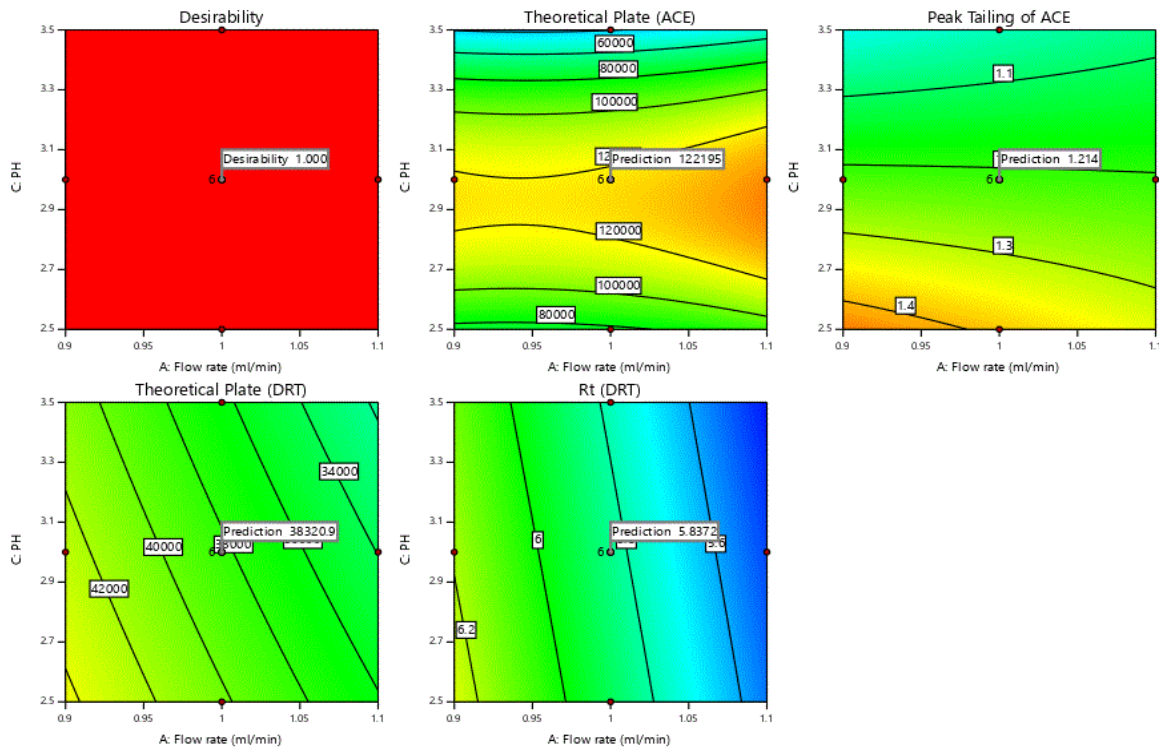
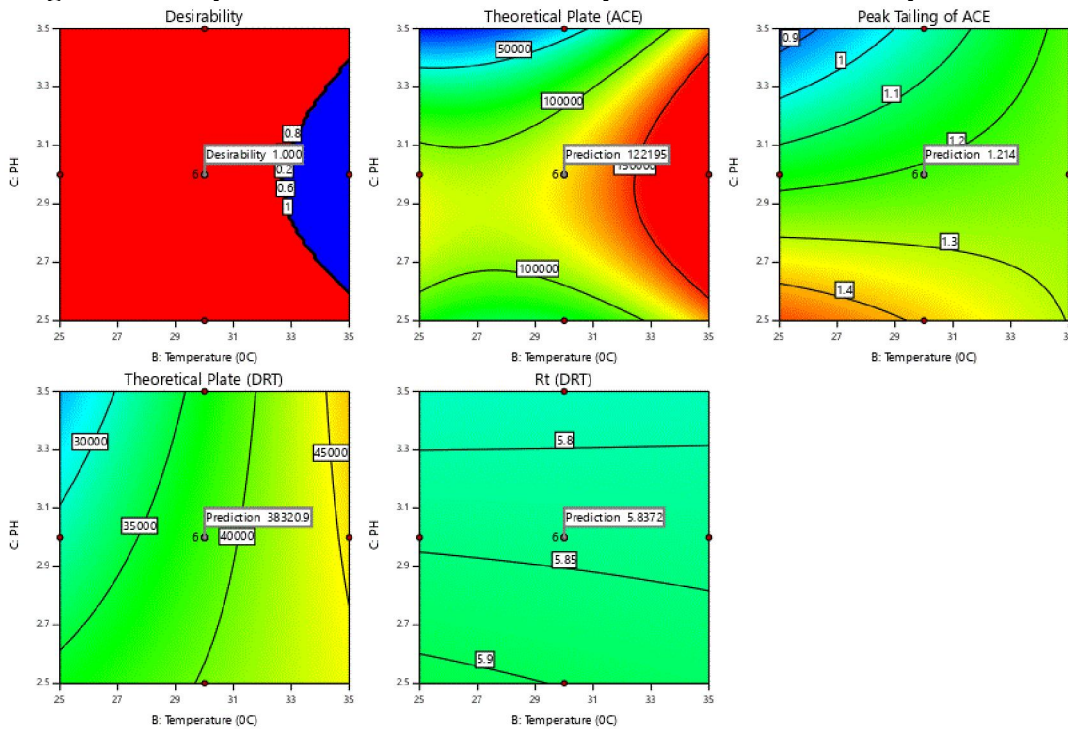


Figure 1.5 Graphical Presentation of all responses on factors Temperature and PH



Optimization results from DOE

The numerical and graphical optimization method was utilised for optimization of response surface methodology of central composite design. Desirability value is an

objective function that ranges from zero to one, the required value of desirability is one. The numerical optimization finds a value of variable that maximizes the desirability function. From this data we get optimized set of experimental conditions that will meet all the QTMP.

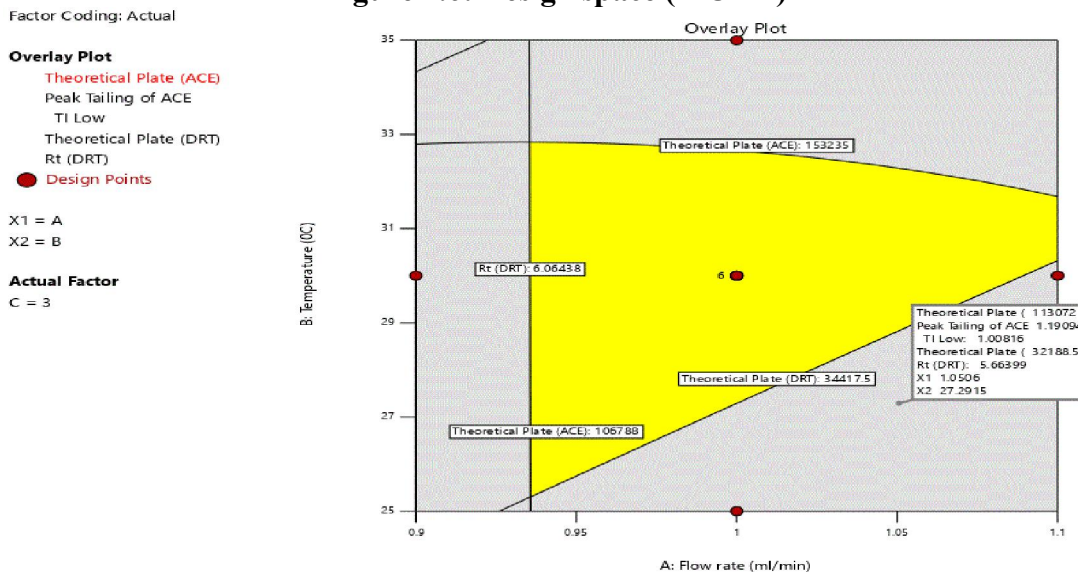
Table 5: DOE Report for all Input Factor

Factor	Name	Level	Low Level	High Level	Std. Dev.	Coding
A	Flow rate	1	0.9	1.1	0	Actual
B	Temperature	30	25	35	0	Actual
C	PH	3	2.5	3.5	0	Actual

A. Method Operable Design Region(MODR)

The graphical optimization done by with the help of Design Expert software provided the base to define the design space as shown in following Figure no.:10.25

Figure 1.6: Design space (MODR)



This plot elaborates that the optimized values of both independent variables in the required target range of resolution & theoretical plate count of ACE and DRT factor lie within the yellow region which is the useful optimum region where the design space can be determined whereas the grey colored region is totally restricted to achieve the target response value of dependent variable.

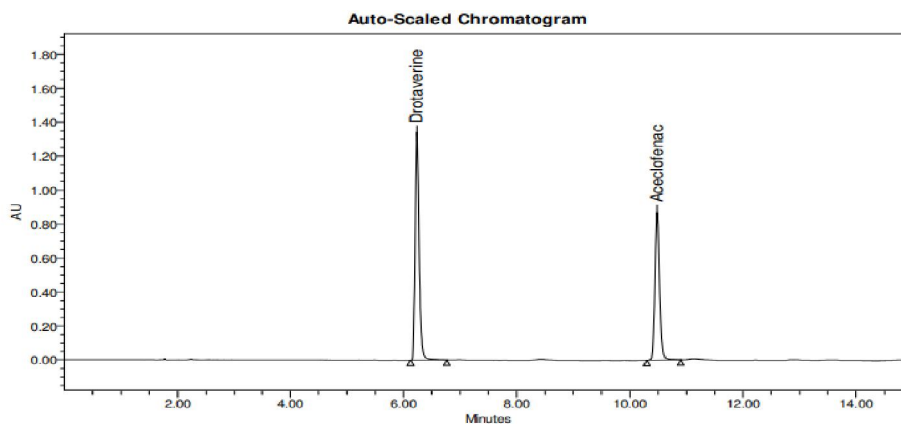
Optimized Method

Table 6.Optimized Method

Flow rate	Temperature	PH
1	30	3

The following Chromatogram is for optimized and validated HPLC method for simultaneous estimation of ACE and DRT by HPLC

Figure 1.7: Chromatogram of optimized method



Method Validation

The developed method was validated for accuracy, linearity, specificity, precision, robustness, as per the ICH guidelines. In the Table 7 Validation parameters are shown. Accuracy and precision for proposed HPLC analytical method was within the limit of ICH guidelines. LOD by this method was found as 0.24 µg/ml and LOQ was found as 0.074 µg/ml.

Table 7. Validation parameters for simultaneous estimation of ACE and DRT by HPLC

Validation Parameter	Values
Precision	% RSD 0.6
Linearity	R ² = 0.999
Linearity Range	280 µg-520 µg
LOD	0.5 µg
LOQ	1 µg

Conclusions

The QbD approach and Face centered design was successfully employed for the development of novel robust, simple accurate HPLC analytical method for simultaneous estimation of Aceclofenac and Drotaverine. The proposed method was validated as per the ICH Q2 (R1) guidelines. The QbD approach used for identification of interactive effects of all the factors and method is optimized by numerical and graphical optimization. The pH of mobile phase, Temperature was the CQA for this method, the quadratic model was studied for Theoretical Plate (ACE) and Rt (DRT) while two Factor interaction model was studied for Theoretical plate (DRT) and Resolution.

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CORPORATE SOCIAL RESPONSIBILITY OF COMMERCIAL BANKS WITH SPECIAL REFERENCE TO ICICI BANK – AN EXPENDITURE VIEW

S. Joseph

St. Claret College, Bangalore, India

ABSTRACT

Corporate Social Responsibility is a generic term that is commonly understood as the manifestation of moral obligation the organisations shows towards the society. Back in the history, CSR initiatives were undertaken as an ethical practice followed by the companies whereby they contribute a part of their profit towards the society in which they exist and sustain. In an emerging economy like India, banking sector plays a more significant role and is considered to be the backbone of the whole economy. Reserve Bank of India, being the apex authority has played a significant role in supporting and guiding the banks to undertake CSR activities for sustainable growth. Besides, RBI has also pointed out the need to blend societal and environmental aspects in their business functioning. RBI has always stressed on the need to shoulder CSR initiatives which is vital for the sustainable development of the banking industry. In adherence to the company Act Provisions (2013), the Indian banks have identified their own priority divisions for CSR spending essentially women empowerment, education sector, rural development, alleviation of poverty etc. The study attempts to high spot the concept of CSR and the key sectors of CSR focused by the Indian banking sector with greater emphasis on Corporate Social Responsibility initiatives of the largest bank in Indian private sector banking industry, i.e., ICICI Bank Limited.

Key words: Corporate Social Responsibility, Banking Industry, Expenditure and Financial Circuits.

Introduction

Corporate Social Responsibility (CSR) is a multidimensional theory that originated in the early 1930s, though the history of societal concern by business enterprises is an age old concept. With the advent of industrial revolution, the effect of trade and business on the social environment took a new dimension. The late nineteenth century “corporate paternalists” initiated philanthropic ventures for the societal well-being. CSR began its customary use in the late 1960’s and early 1970s. Since then, CSR continues to be the main focus of business operations for majority of large scale business organizations. Also it has been a popular area of research for practitioners and academicians from an extensive range of disciplines. The concept of CSR was primarily mentioned by William J. Bowen in his study titled “Social Responsibilities of Businessman”. Later, the CSR concept gained momentum in 1990s. The world business council for sustainable development defines CSR as ***“the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce***

and their families as well as of the local community and society at large.”

CSR is a location specific and industry specific concept. There is no well accepted common definition for CSR: Multinational companies prefer to consider it as sustainable business or sustainable development whilst many Indian companies call it as responsible business or relate it to the Triple P which denotes People, Planet and Profit.

Corporate Social Responsibility by business concerns blend social, environmental and health concerns in their business philosophy and operations and also in their interlinkage with their collaborators. It is the ethical way of rewarding the society in which the business exists. Therefore, social responsibility of business encompasses the economic, legal, ethical and discretionary presumptions that the society has on the enterprises at the juncture. (Carroll, 1999)

CSR as defined by Carrol and Buchholtz (2000) states that it is the legal, ethical, economic and philanthropic presumptions placed on organizations by society at a given time.” The basic and fundamental concept of CSR is depicted by Carroll’s four-part model which is shown in Chart 1 below:

Chart 1. Carroll's four-part model of Corporate Social Responsibility (Carroll, 1991)

Literature Review

As per the RBI norms, it is the moral responsibility of the banks to pay special attention towards consolidation of societal and environmental issues in their business activities. The literature review also suggests that the banks are required to indulge in CSR practices at a greater momentum in the present than earlier.

Singh et.al (2016) has made an analytical study of SBI and ICICI bank, opined that irrespective of this sector, CSR has become a significant phenomenon in modern business. The authors also stated that a single CSR initiative need to be implemented in different organisations differently in a way that is beneficial and effective to them.

Saxena (2016) stated that even though the Indian banks are making significant efforts in CSR implementation, they still need to take more conscious efforts on CSR implementation on par with the requirement. It was also found that some of the banks do not adhere to the regulatory directives of RBI in this regard.¹

KMJ & Christopher (2016) analysed that financial inclusion is the prime focus of the social responsibility activities of Indian banks. On the contrary, it is also found that environmental issues are least considered by most of the banks. Further, it is also analysed that the income of the banks are positively correlated with the CSR spending.

Kaur & Bhaskaran (2015) examined that public sector banks is at lacuna in CSR activities with regard to ethical and employee

development. At the same time their study depicted that main focus of CSR for the Indian banks is social welfare. They also pointed out that a proper CSR model need to be formulated for proper CSR implementation in Indian banks.

Katara, Arora (2014) in their study entitled "Emerging trends in CSR in Indian banks" analyses that the banks are making conscious efforts for the implementation of CSR as a business model. But in spite of their efforts to follow the changing trends in CSR, they are restricted with certain limitations. The authors in their study opines that there is a need to better CSR activities by the banks, which is possible by making it more systematized and integrated with the changing global perspective and social scenario.

Dhingra et. al (2014) connotes that Indian banking sectors are integrating sustainability into their business model, but only few banks report their CSR activities. Most of the banks use CSR practices as marketing tool and there are only few banks which have CSR philosophy.

Singh et. al (2013) in a study on CSR practices find that Indian banking sector are performing efficiently both in their banking performance and in social banking. But most of the banks do not disclose amount spent on CSR activities despite the RBI guidelines hence more regulations and policies are required for proper implementation of CSR in Indian Banking sector.

Moharana (2013) in her study found that CSR activities of banks are not satisfactory. There

has to be proper CSR policy in every bank and proper monitoring needs to be done in order to make sure that funds allocated to specific cause were utilized properly and in order to have a better CSR, government involvement and media role is important.

Gauba (2012) identified that despite that fact that Indian Banks grow at a high rate, there is still a very large unexplored market and India has biggest number of households not included in banking avenues because of reasons such as slow industrial growth, increased stress on some sector etc.

Research Objectives

The major objectives of this paper are:

1. To study the concept of Corporate Social Responsibility.
2. To examine the major thrust areas of the Indian banks for CSR implementation.
3. To analyse the varied CSR practices of the leading private sector bank ICICI in India.

Methodology

The study is primarily based on the secondary data collected from the disclosed annual reports, corporate sustainability reports, journals, magazines, websites etc. Standard books and articles were also referred to collect valuable information about the CSR practices of Indian banks. The present study primarily covers the largest private sector bank, ICICI based on the data collected from the annual reports and sustainability reports of ICICI bank for the years 2014-15 to 2018 -19.

Significance Of The Study

In an emerging economy like India, banking sector has a significant role to play in the mainstay. The stability of the economy is measured in terms of the performance of banking sector. Reserve Bank of India, being the apex authority has pointed out the need to unify social and environmental concerns in their business operations. RBI has always stressed on the need to undertake CSR initiatives which is vital for the existence of the banking sector. At the outset, banks make tremendous efforts to successfully implement the CSR activities for the benefit of the society at large. Therefore, it is essential to draw sufficient attention on the vitality of CSR in

banking sector. The private banks in the country need to significantly improve upon their CSR practices which in turn leads to greater trust, accountability and transparency in their operations which contributes towards sustainable growth of the banking industry.

Key Areas Of CSR Activities In Indian Commercial Banks

Schedule VII of Sec. 135 of the Companies Act, 2013 points out the activities which could be included in CSR and the banks are in their attempts to strictly adhere to this. It is found that both the public and private sector banks have given utmost importance to the priority sector lending, apart from meeting demands of the industry.

The major key areas of CSR in Indian banks include agriculture, children welfare, community welfare, education, environment protection, healthcare, poverty reduction, rural development, vocational training, women empowerment etc.

Education: Majority of the banks in India gives due importance to education. The major CSR activities undertaken by banks related to education include donating books and stationery to the poor kids, providing fans and LED lights, building up of classrooms, providing drinking water to the children etc.

Rural Development: Similar to the educational sector, many banks focuses on rural development and eradication of poverty as well. Many educational awareness programmes such as literacy programmes, capability enhancement programmes are conducted by the banks in collaboration with various NGOs and self-help groups.

Child and Women Welfare: Banks play a remarkable role in the areas of women empowerment and child welfare. Many of the banks contribute financial scholarships towards the education of girl child and also support the self-help group activities of women by the disbursement of loans.

Community Welfare: the banks as part of their CSR initiatives, also concentrate on the community welfare of the weaker sections of the society, both financially and socially.

Health Care: HealthCare is yet another area where banks provide various health facilities to

the needy people. The health and trauma care centres set up by Axis Bank, donating ambulances for the hospitals by Bank of India, Dialysis units, sophisticated medical equipment's, wheel chairs to physically

challenged sports persons etc., are few CSR activities undertaken by the Indian banks. The CSR activities of the Indian banks primarily comprise of the following:

Chart 2: Core areas of CSR in Indian Banks



CSR Initiatives of ICICI Bank – A Case Study

Profile of ICICI

ICICI is the largest private sector bank in India based on consolidated assets. The bank's consolidated assets stood at Rs.12.50 trillion as at 30 June, 2019. The ICICI bank was established with the name ICICI Banking Corporation Limited in the year 1994 in Vadodara, Gujarat as a wholly owned subsidiary of the Industrial Credit and Investment Corporation of India. The parent company was established in the year 1955, as a joint venture of World Bank. Presently, ICICI bank has a wide network of 5,275 branches and 15,589 ATMs across the country and has its presence in about 17 countries in the world. A wide range of banking products and financial services are offered by the bank along with its subsidiaries. Being one of the major private sector banks, the bank has a consolidated profit after tax of US\$ 1.3 billion in the FY 2019-20 as compared to US\$ 562 million in FY 2019. The innovative banking services offered by ICICI bank is recognised and rewarded across the world.

Major CSR Initiatives of ICICI Bank

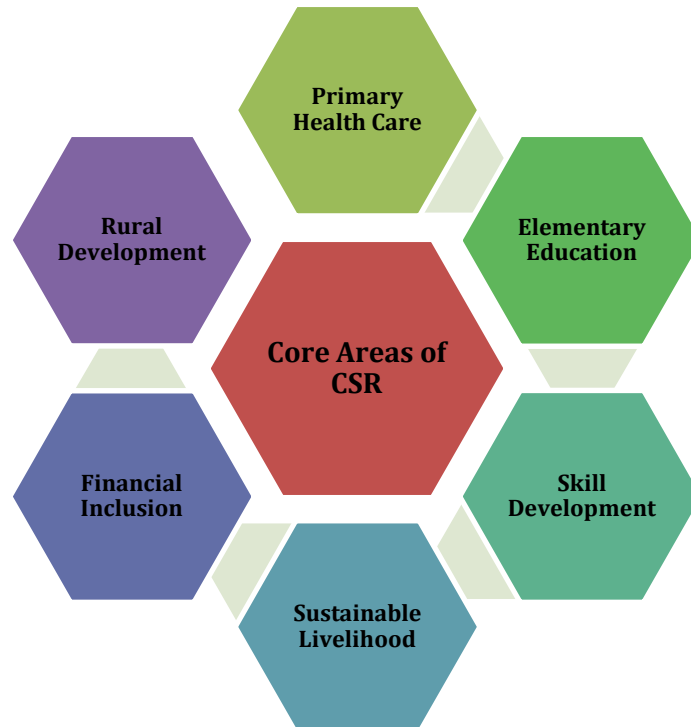
ICICI bank is deeply involved in the various activities for human and economic development at the national level. The CSR activities of ICICI is undertaken by the ICICI Foundation for Inclusive Growth which was founded by the ICICI group in the early 2008. The Foundation was established with the primary goal to carry forward and build upon the legacy of promoting the inclusive growth by the bank. The Foundation works very closely across varied sectors and programs. ICICI foundation focuses its initiatives in the identified priority areas such as primary health care, elementary education, sustainable livelihood, skill development, financial inclusion etc. Most significantly, the ICICI foundation operates on project with high – impact which are sustainable and also measurable.

Majorly, ICICI foundation operates in collaboration with various governmental and non-governmental organisations for implementing its planned activities. The foundation is geared towards creating opportunities for the needy people through

basic services, significant skills, access to credit and markets which will transform their lives in the long run. The ICICI foundation, with its mission of promoting inclusive growth in the country has identified five priority sectors such

as primary health care, skill development, sustainable livelihood, elementary education, rural development and financial inclusion. The following chart depicts the key areas of CSR in ICICI bank:

Chart 2: Core areas of CSR in ICICI Bank



Source: Compiled by author on the basis of secondary data

The Social Initiatives Group (SIG) of ICICI Bank is a group set up in 2000 by the bank as a non-profit group to kick start its social initiatives with the main focus on primary health, elementary education and also access to finance. Earlier, ICICI foundation had worked on the key areas of Primary Health care and Elementary education. Presently, the Foundation primarily focuses on Skill development and Sustainable development.

• ICICI Academy For Skills

The ICICI Academy for Skills was launched by ICICI foundation in 2013 as a National level initiative. The main goal was to meet the demand for skilled labour and to create opportunities for sustainable livelihood for the underprivileged youth in the country. The Academy offers training in vocational skills such as technical and office skills. The courses

offered are majorly industry- relevant and job-oriented courses which enables the youth to fetch promising jobs in the industry.

The academy ensures the industry-readiness of the courses through its knowledge partners who are industry leaders in the various sectors – for example, Crompton Greaves Consumer Electricals Limited for Electric & Home appliances repair, Voltas for Central Air conditioning Repair etc. The highlights of the ICICI Academy for Skills are:

- 28 Academies across the country
- A total of 13 Industry- relevant and Job-oriented courses offered
- 1,45,414 individuals were trained till today with 40% women participation
- Offers 100 % Placements
- Targeting youth of 18-26 age group – dropouts after 10th Standard or fresh graduates

Chart 3: Major functions of ICICI Academy for Skills



Source: Compiled by author on the basis of secondary data

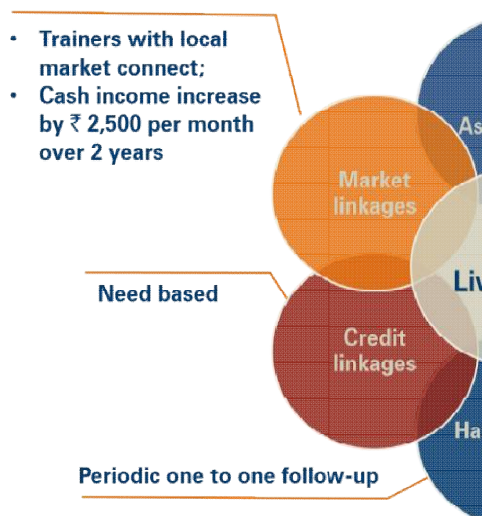
• Skill Development And Sustainable Rural Livelihood

Understanding the need for a radical socio-economic development of Indian villages for the growth of the economy, the ICICI Foundation launched its Rural Livelihood Programme which envelopes a group of initiatives which contributes towards the rural development of the country. The initiatives primarily focus on making the local economy vibrant, bettering the income level of the villagers with a stress on their locally relevant skills, ensuring the financial independency of

the villagers which reduces migration. The Programme basically includes the following features:

- Extensive Need Assessment
- Diversified Selection of the participants leads to enhanced participation
- Free-of-Cost Vocational Skill development for livelihood
- Facilitates Market Linkages
- Facilitates Credit Linkages

The following chart depicts the Comprehensive model of free vocational skill development programme imparted by ICICI Foundation:



Source: ICICI Foundaton.org

The ICICI foundation ensures enhanced participation into the Rural Livelihood Programme through an extensive and full proof selection of eligible participants. The multiple channels of need assessment includes ICICI Group network, NGOs, SHGs, direct community outreach at villages, local schools and colleges, candidate referrals etc. The candidates will have to then undergo selection process.

After the selection process, the ICICI foundation does the mapping of the skill set of the participants with the required skills of the local economy of the villages. Thereafter, need-based livelihood training is offered to the participants to augment their existing skills/evolve new skills. The training offers special courses on agriculture and dairy farming in view of the emerging increased demand for the agriculture and dairy products.

The Foundation also facilitates steady market for the final products and services of the of the novice trainees. Market linkages with the small producers, local firms and co-operatives are also established for the trainees to ensure better marketability of the products produced by them.

On the training completion, the participants are monitored for one year on their livelihood growth. The Foundation records the changes in their income and the major issues faced by them and ensures maximum support to the trainees.

• **Rural Self Employment Training Institutes**

In response to the national programme launched by the Ministry of Rural Development, ICICI foundation has set up the vocational training institutes to provide vocational training to the marginalised youth. The ICICI model of RSETI focuses on demand based training based on the needs of the local employers by including relevant and circumstantial curricula for their courses. The upgraded curriculum gives better placement for the youth trained at ICICI RSETIs. Important highlights of the ICICI model of RSETIs are the following:

- Setting up of satellite centres in different blocks of the districts – providing flexible training at door step to the local youth.

Presently, ICICI RSETIs offer skill training in 23 trades which are on local demand – like electrician, plumbing, motor rewinding, air conditioner servicing, automobile service and repair, handicrafts, dress designing and stitching, carpentry, agriculture and allied services etc.

Office skill training like Office assistance, Tally Accounting software, Retail Management, Sales Management etc. for the youth who have completed high school.

Financial literacy and Enterprise Development training conducted.

Physical education and Yoga classes are conducted on a regular basis.

Green building features are incorporated into the various projects as part of their initiatives towards environmental and energy conservation.

• **Financial Inclusion**

Financial literacy, being considered as the initial step to achieve financial inclusion, ICICI Foundation offers a Financial Literacy Programme. The main objective of the programme is to increase awareness about organised banking and insurance schemes. Later, ICICI established a Financial Literacy and Credit counseling Centre (FLCC) under ICICI Trusteeship Services popularly called as Disha Trust. The primary focus of the trust is to enhance awareness about the financial products, improve the decision making ability of the public regarding financial products and thereby to develop a sustainable financial system in the nation.

• **Education**

ICICI foundation taken steps to enable the children from all sections of society to have better access to basic education. The bank focuses on providing quality education to better equip the kids to take up higher education and also skill-oriented training programmes. The bank directly as well as through the Foundation strives to improve the quality of education in the government sector educational institutions. ICICI bank continues to work towards focused capacity building in the areas of Finance, Management and other specified disciplines.

- **Health Care**

To attain the objective of inclusive growth, problems in the health care sector poses a serious threat to the nation. The ICICI Foundation for inclusive growth is determined to attain inclusive through the development of innovative health care models to scale up the quality of health care delivery to the marginalised sections of the society. The bank also takes appropriate measure to improve upon the health and welfare of the weaker society.

- **Other Initiatives**

- **KaushalUtsavis** an Exhibition cum sale initiative to display the handmade products made by the trainees who are the rural residents. This is a conscious effort taken by the ICICI foundation to bring out the hidden rural talents to the mainstream, by supporting them with the livelihood. The exhibition is usually held at the ICICI bank premises and covers around 72 locations across the country. The main products which are exhibited includes jute bag, Pillow covers, Dupatta, Fancy bag, Salwars, Artificial jewellerys, and certain agricultural products as well.
- **Blood Donation Camp** is an annual event in the ICICI family. The employees and customers willingly donate blood at the bank premises. Necessary steps are taken to ensure that the donations benefit the less privileged groups of the society. In the previous year i.e., 2018-19, the ICICI bank successfully held blood donations across 13 states through 33 camps with an aggregate participation of 4,886 donors and a collection of 2,684 units of blood.
- **Daan Utsav** is an annual event organised by ICICI bank in association with Give India. The event provides an excellent opportunity for the employees and also customers to contribute towards social causes. The proceeds of the event are spread across various identified and beneficial projects.
- **Health Camps** such as medical camps and vision camps are undertaken by ICICI foundation for inclusive Growth with the execution partners. Free Medical screening camps are conducted in each region based on the prevalent medical conditions in that region.
- **Dialysis Machines** in consideration of the acute shortage for dialysis machines in India, ICICI Foundation has undertaken the project to deploy four machines in Assam. Currently, the Foundation plans to deploy four more machines to the states of Uttar Pradesh and Uttarakhand.
- **Digital Literacy** was undertaken by ICICI foundation to reach out to the non-urban population in Himachal Pradesh with the intention to impart computer and digital literacy among the rural folk. Digital empowerment of India by bringing the rural population to the mainstream, has been the prime focus of digital literacy campaign of ICICI.
- **Nutrition for Cancer Patients** is a new initiative taken by ICICI foundation as part of its CSR. As part of the new initiative, the Foundation will provide free nutrition to all the children undergoing cancer treatment at AIIMS, Delhi. The Foundation also provides free nutrition counselling to the parents. The Foundation will provide nutrition supplements to 60 children over 12 visits during the year.

Contribution of ICICI Bank Towards The CSR Initiatives – An Analysis

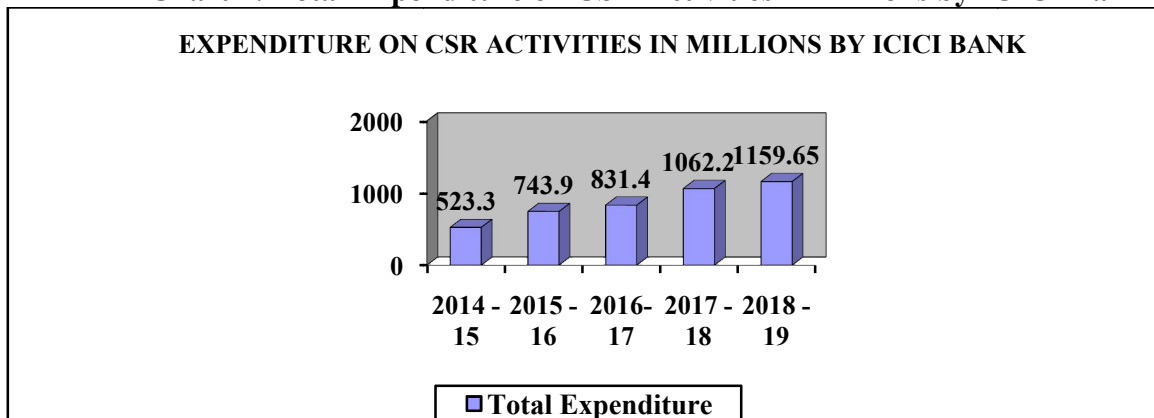
The ICICI Bank has made a considerable contribution towards the Corporate Social Responsibility activities. The major areas of CSR contribution of the bank includes Elementary education, Primary health, Skill Development, Rural development and many more which is shown in the below table. The total expenditure data on CSR initiatives is been collected from the Annual reports of ICICI Bank for the financial years 2014 to 2019.

Table 1: The Total expenditure on CSR activities by ICICI Bank for the years 2014 - 2019

Table Showing The Total Expenditure On CSR Activities By ICICI Bank For The Years 2014 - 2019						
Sl.No.	Beneficiaries	Amount of Expenditure(In Millions)				
		2014-15	2015-16	2016-17	2017-18	2018-19
1	A. ICICI Academy for Skills	392.5	652.0	752.6	NA	NA
2	B. Elementary Education	87.1	57.1	55.6	NA	NA
3	C. Primary Health	23.2	16.9		NA	NA
4	D. Other Projects:				NA	NA
	Dan Utsav	0.2	1.2	0.7	NA	NA
	Blood donation Programme	0.5	.73	1.0	NA	NA
	Communication	2.6	2.4	1.4	NA	NA
	Inclusive India Awards	9.9	--	--	NA	NA
	ICICI Fellows	1.0	--	--	NA	NA
	Digital Village Project	0.9	--	--	NA	NA
	Millennium Alliance Project	--	3.1	2.3	NA	NA
	Gift a Livelihood	--	9.6	--	NA	NA
	Others	5.4	0.9	17.8	NA	NA
	TOTAL	523.3	743.9	831.4	1062.20	1159.65

NA (Not Applicable)

Chart 4: Total Expenditure on CSR Activities in Millions by ICICI Bank



In the year 2014 -15, ICICI Bank has spent 523.3 million towards CSR initiatives which is a considerable amount compared to the net profit of the company. In the year 2015 -16, the Company had spent around 743.9 million which is more than the previous year. In the next year i.e., 2016 – 17, the company had spent 831.4 million which is higher than the previous year. In the succeeding years, the

amount spent on CSR by the bank saw an increasing trend i.e., 1,062.2 million and 1,159.65 million in 2017-18 and 2018 -19 respectively.

Conclusion

The strength of the economy is measured in terms of the performance of banking sector. At the outset, banks make tremendous efforts to

successfully implement the CSR activities for the benefit of the community and society at large. But in spite of all these conscious efforts, the banks have been able to do quite less in terms of the CSR implementation. Therefore, it is essential to draw sufficient attention on the vitality of CSR in banking sector. The private banks in the country need to significantly improve upon their CSR practices which in turn leads to greater trust, accountability and transparency in their operations which contributes towards sustainable growth of the banking industry.

ICICI being the largest private sector bank is contributing positively towards social banking besides earning profits. As the year proceeds,

ICICI is spending tremendous amount on the CSR initiatives and we can witness a remarkable growth in the earning capacity of the bank either. But it is evident from the financial statements that the bank tends to move away from the CSR activities in the areas of education and health. On the other hand, the bank has shifted its focus to skill development and rural sustainability livelihood and also self-employment. This is in fact appreciable but it is always advisable not to neglect the core areas of CSR requirements like education and primary health. Therefore, it is prudent to increase the CSR contribution of the bank in the forthcoming years especially in the thrust areas of CSR as per the government mandate.

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BUYING BEHAVIOUR OF SMARTPHONES WITH SPECIAL REFERENCE TO SAMSUNG & XIAOMI IN BANGALORE CITY

D.V. Vidyashree, M. Girish and A.R. Ruth

PG Department of Commerce, St. Claret College, Bengaluru, India

ABSTRACT

The virtual world has been ruled by Smartphones majorly from the year 2007 to date. The advancement and the technology innovation seem to be more effective because of smartphones. India has become the third-largest market for smartphones in recent years and the greater number of contributions goes to Bangalore city which is popularly known as the IT capital city or the IT hub. Consumers buy the smartphones, not because of the brand image they have printed in the market but also based on the availability of real samples in stores, Guarantee, and after-sales maintenance service they render. Samsung & Xiaomi are one of the company's which understand the real needs and also the best-rated specifications where other smartphones cannot do. This research is designed to provide information about buying behaviour towards the questionnaire method; with the samples for convenience sampling approach.

Keywords: Consumer, Behaviour, Perception, Samsung, Xiaomi

Introduction

Every day the one thing that everyone uses and sees most often is a smartphone. Smartphones playing a major role in the life of an individual, has created a big impact in the everyday lives of humans.

Technology on the other hand has taken a very big leap in these few years, from the days of using a 0G Technology to the use of 5G technology. Smartphones and Technology goes hand-in-hand in the overall development of a society as a whole. Smartphones were developed by IBM in the year 1992, from then on Smartphones play a major role in the technology advancement. Smartphone takes the place of a 2-3kg laptop or a desktop computer and makes it more comfortable and easier for anyone and everyone to access it, without many complications. The first smartphones were prototype devices with PDA features that included maps, news feeds and stock quotes. The improved version of the prototype was released in the market in the year 1994 which was called Simon personal communicator, which was recognized as the first official smartphone which had the capability to send and receive e-mails and also included applications like an address book, calculator, calendar and a notepad. From there the smartphones have evolved with different features every update to what we have today. The major players of the smartphones this study focuses on are Samsung and Xiaomi.

Samsung is headquartered in Samsung town, Seoul, South Korea. It is a south Korean multinational company. Samsung was First founded by Lee Byung-Chul in 1938. From then the company has taken a turn in various businesses along-side with smartphones. Samsung has around 200+ varieties of Smartphones in the market. The mission and Vision of Samsung states as follows "*We will devote our human resources and technology to create superior products and services, thereby contributing to a better global society.*" "*Inspire the world with our innovative technologies, products and design that enrich people's lives and contribute to social prosperity by creating a new future.*" Samsung operates its marketing strategies based on their mission and vision.

Xiaomi is headquartered in Beijing, China. It is a Chinese multinational company founded in April 2010. Xiaomi apart from smartphones also invests in Mobile applications, Laptops, Home appliances, bags, shoes, customer electronics and many other products. Xiaomi's first smartphone was released in August 2011. It gained market share of China rapidly and also became the China's largest smartphone company in the year 2014. In the year 2018 it started a second quarter and became the fourth-largest smartphone manufacturer, who was leading both in first largest market i.e., China and the second largest market i.e., India. Xiaomi has 80+ varieties of smartphones in the market.

Xiaomi's Logo is "MI" which stands for "Mobile Internet" and adding to it another meaning "Mission Impossible". The Logo holds 2 meanings as it had been through a lot of challenges and it literally seemed impossible in the former days, but made possible in the latter days.

Review of Literature

1. **Tabassum and Ahmed (2020)** "Xiaomi invades the smartphone market in India" studies this case study on the Xiaomi Corporation which produces low cost but high specification smartphones. This study shows that the market share of Xiaomi was 29.7% at the end of 2018. The author in this study aims at analysing the Indian Smartphones market with the business model, marketing mix and innovative strategies of Xiaomi so as to identify the strengths, weaknesses, opportunities and challenges. The findings in this study shows that the company needs to improve its quality, advertising and distribution network.
2. **Kharche, Banerjee et al (2019)** in their research paper on "Buying behavior of smartphone amongst management students: A study on the influencing factors". The paper was focused on factors which in lead role of buying decision of smartphone buyer and demographic, buying pattern as well as brand used by respondents. The methodology used to collect data was both primary and secondary approach. The primary data collected from respondents with direct contact and also from questionnaire and the secondary data collected from various books, magazines & journals. The paper also revealed that factor price, latest technology & memory size was considered by most over of the people and also Nokia's shares of market was occupied by Samsung because of the lack of technical innovation by Nokia.
3. **Singh, Suresh (2019)** in their research paper on "Factors affecting consumer purchase decision for smartphone's in India. The paper was focused on consumer preferences towards the features of smartphones, the buying behavior on the basis of age, gender & occupations mainly
- also on the awareness regarding to brands and factors. The methodology adopted to collect data was through both primary and secondary approach, the primary data collected through survey method, research journals, and from the other secondary sources the secondary data being obtained. The paper was descriptive in nature. The paper also revealed that camera was preferred by most of respondents especially by women's and also Apple is considered as first recommendation of smartphone companies and price & quality was dominant factors for purchase decision, the drivers of the purchase decision was mainly considered as Advertising and online reviews.
4. **Panigrahi (2019)** "A Case Study on Marketing Strategy of Xiaomi" studies the intense development and growth of China's mobile communication and technology industry. The author takes into consideration the current state of information through various platforms and has performed the study. The primary reason for this study to be conducted is to know the exceptional growth of the product is the quality at a cheaper rate with the only focus on the customers' feedback and requirements.
5. **Huifeng Pan and Man-Su Kang (2017)** "Comparative Analysis of Galaxy and Xiaomi on Switching Intention Process of Smartphone Using Structural Equation Modeling" studies the in-depth research on the purchasing behaviour pattern of the smartphone users in shanghai, China. The result of their study shows the effect on the brand types of Galaxy and Xiaomi; Accordingly, the authors have taken the strategy to secure the competitive advantage among the competitors in the area of smartphone in china to be applied differently. The authors have made their study in investigating the switching intention process which was the post purchase behaviour of the smartphone users in China.
6. **Pan and Kang (2017)** in their research paper on "Comparative analysis of Galaxy and Xiaomi switching interaction process of smartphone using structural equation

modeling”. The paper was focused on price competitiveness and also technical capability should be secured to survive in the smartphone market of china and also it aimed at to secure the competitive advantage among the competitors in Chinese smartphone market. The methodology adopted to collect data was through primary basis. This paper also revealed that the effect on the channel depends on the brand types of Galaxy&Xiaomi and it was completely an exploratory type of research. The data was collected from questionnaire through online mode. The finally concluded that, because of influence of switching intention process, mediate effect and difference between measured variables in each smartphone switching intention process are identified.

7. **Rawal, Awasthi et al (2017)** in their research paper on “Creating a hunger driven smartphone market by Xiaomi”. The paper was focused on to the Marketing strategies of Inc., and also on the success story of Xiaomi in Indian market. The methodology adopted to collect data was through secondary basis, data was collected from different research paper, reports, journals and it was descriptive in nature. It also revealed that Xiaomi successfully managed with the sound records in the market and which is also adopted by other brands like Apple& Samsung and also the Xiaomi standout in the first position. Hence, it concluded that a planned and good execution of the strategies of marketing can be definitely beneficial for the company’s like Xiaomi.
8. **Obhrai (2015)** “Marketing Strategies of Samsung in India” studies the various marketing strategies of Samsung Electronics Co., Ltd. In India. The author has considered various factors ranging from the availability of Samsung products, ownership trends and differentiating features in Samsung products that were also identified and analysed. The author has given more importance in findings, in how the market standing of the company has been consistently improving even though it has been involved in a few controversies.

Objectives

1. To know the awareness of the consumers towards the market strategies adopted by Samsung and Xiaomi.
2. To study the factors influencing consumers to opt for Samsung and Xiaomi.
3. To know the preference of consumers towards Samsung and Xiaomi.
4. To know the challenges faced by Samsung and Xiaomi in marketing its products.

Research methodology

This study is descriptive in nature. The study is based on both primary and secondary data. A survey was conducted with the help of a structured questionnaire to collect the primary data about Buying Behaviour of Smartphones with special reference to Samsung & Xiaomi in Bangalore city. Secondary data is based on journals and websites. The statistical tool used in this study is percentage method with the help of graphs, tables, pie chart, bar graph. The sampling technique used is convenience sampling with the sample size of 79 respondents out of 100 sample size.

Data Analysis

Demographic Profile of Respondent

Demographic Features	Number of Respondents	Percentage in Total Sample
GENDER		
Male	40	50.6%
Female	39	49.4%
AGE GROUP		
Below 25	25	78.5%
26-35	10	12.7%
36-45	4	5.1%
46-55	2	2.5%
Above 56	1	1.3%
DESIGNATION		
Student	39	49.4%
Employee	34	43%
Own business	1	1.3%
Home maker	4	5.1%
Retired	1	1.3%
INCOME		
Below 25000	60	75.9%
26000 to 50000	11	13.9%
51000 to 75000	6	7.6%
76000 to 100000	-	-
Above 100000	2	2.5%

Analysis of the Data Collected

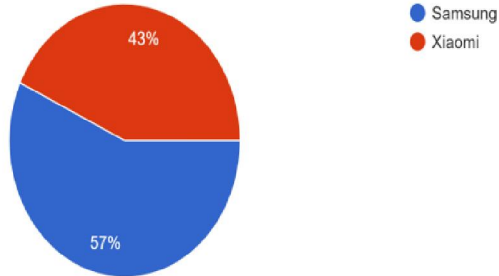
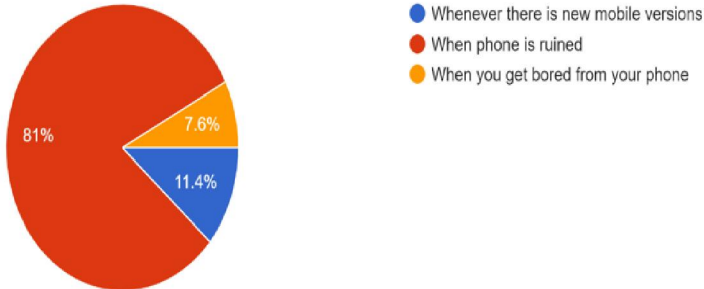
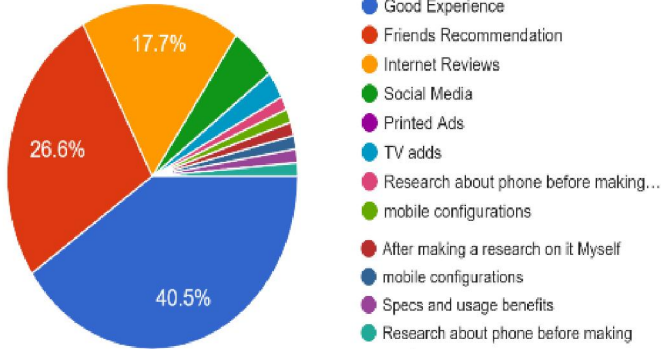
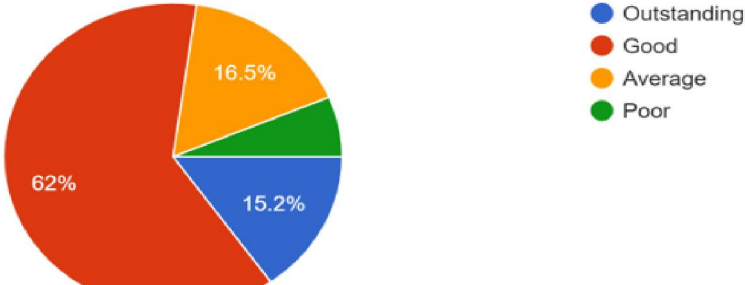
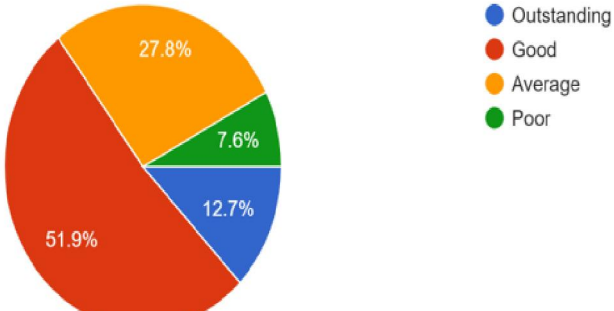
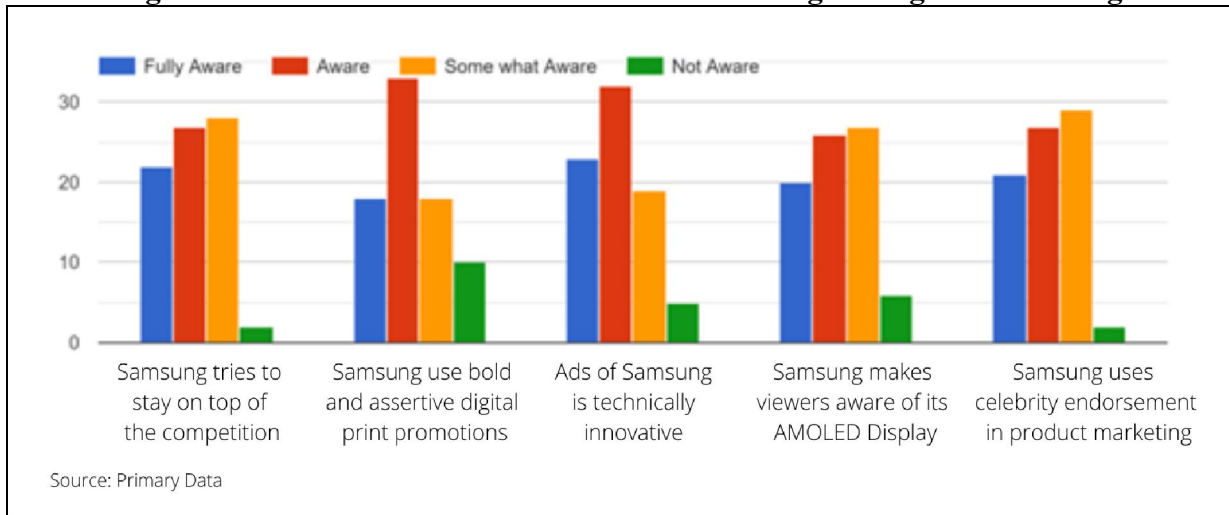
Factors regarding the use and adoption of Samsung or xiaomi	Results obtained through data analysis
<p>Which Smartphone brand you are currently using? The survey shows the maximum number of users in Samsung and Xiaomi. There are more users of Samsung (57%) than Xiaomi (43%).</p>	 <p>A pie chart showing the distribution of smartphone brand usage. The chart is divided into two segments: Samsung (57%) in blue and Xiaomi (43%) in red. A legend to the right identifies the colors: Samsung (blue) and Xiaomi (red).</p>
<p>When do you change your mobile? The pie chart shows that maximum number of respondents (81%) change their phone only when it is ruined. The others change their phones when a new version is launched in the market (11.4%) and when they get bored from their current phone (7.6%)</p>	 <p>A pie chart showing the reasons for changing a mobile phone. The chart is divided into three segments: When phone is ruined (81%) in red, Whenever there is new mobile versions (11.4%) in blue, and When you get bored from your phone (7.6%) in yellow. A legend to the right identifies the colors: Whenever there is new mobile versions (blue), When phone is ruined (red), and When you get bored from your phone (yellow).</p>
<p>You make a decision to buy a smartphone based on The pie shows that more number of users make a decision based on the Good experiences (40.5%) they get when they first purchased their phone and others based on friends recommendation (26.6%), internet reviews (17.7%), social media (5.1%), T.V ads (2.5%), Specifications , performance of phones and price of phones, after making a research by themselves, Mobile configuration, specs and usage benefits, and research about the phone before making the purchase (1.3% each)</p>	 <p>A pie chart showing the factors influencing smartphone purchase decisions. The largest segment is 'Good Experience' at 40.5% (blue). Other significant factors include 'Friends Recommendation' at 26.6% (red) and 'Internet Reviews' at 17.7% (yellow). Numerous other factors like 'Social Media', 'Printed Ads', 'TV adds', etc., each represent 1.3% of the total. A legend to the right lists all factors with their corresponding colors.</p>
<p>Your overall experience with Samsung The overall experience with Samsung is Good (62%) as per the survey and outstanding (15.2%), average (16.5%), poor (6.3%).</p>	 <p>A pie chart showing the overall experience with Samsung. The chart is divided into four segments: Good (62%) in red, Outstanding (15.2%) in blue, Average (16.5%) in yellow, and Poor (6.3%) in green. A legend to the right identifies the colors: Outstanding (blue), Good (red), Average (yellow), and Poor (green).</p>
<p>Your overall experience with Xiaomi The overall experience with Xiaomi is Good (51.9%) and outstanding (12.7%), average (27.8%), poor (7.6%)</p>	 <p>A pie chart showing the overall experience with Xiaomi. The chart is divided into four segments: Good (51.9%) in red, Outstanding (12.7%) in blue, Average (27.8%) in yellow, and Poor (7.6%) in green. A legend to the right identifies the colors: Outstanding (blue), Good (red), Average (yellow), and Poor (green).</p>

Figure No. 1 Awareness of consumers on marketing strategies of samsung

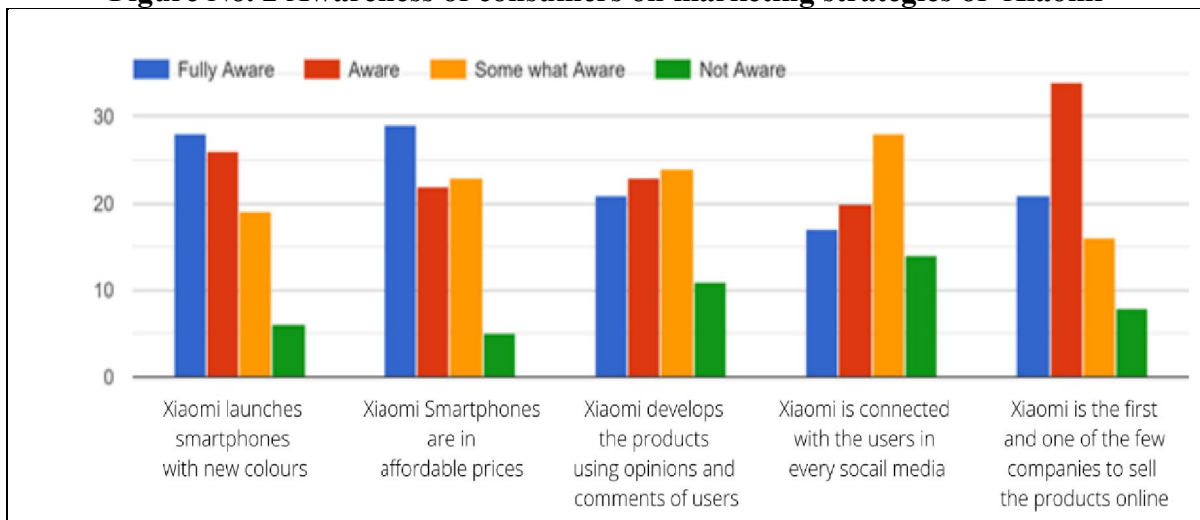


Source: Primary Data

Figure 1 shows that the maximum of respondents is **Somewhat Aware** that Samsung tries to stay on top of the competition by minimizing the prices of the new phones when launched in the market. The majority of respondents are **aware** of Samsung using bold and assertive digital print promotions. When it comes to advertisement of Samsung in technical innovation majority of the

respondents are **aware**. Maximum number of respondents are **somewhat aware** of Samsung’s AMOLED display in their ads. Majority of respondents are **somewhat aware** that Samsung pushes they product marketing by using celebrity endorsement and spot placements on major events along with sports and entertainment shows.

Figure No. 2 Awareness of consumers on marketing strategies of Xiaomi

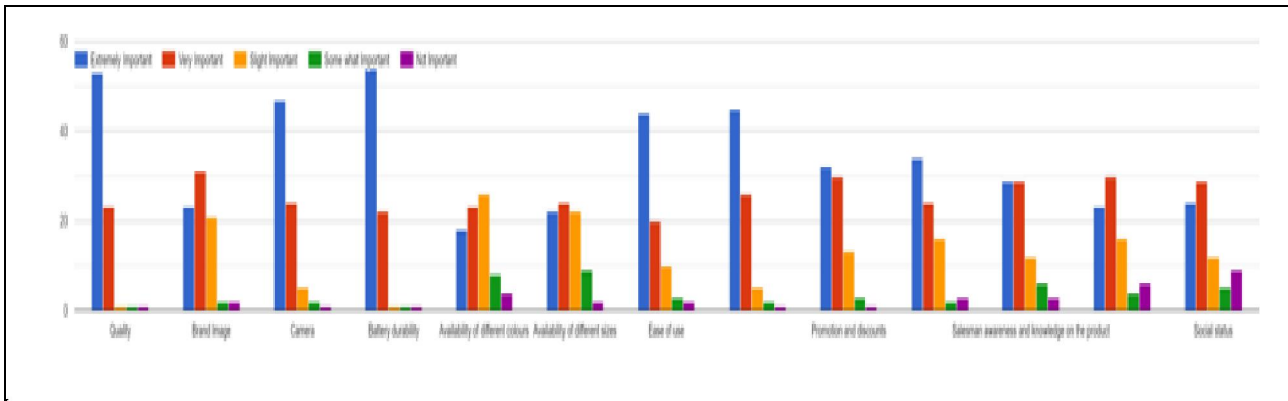


Source: Primary Data

Figure 2 shows that maximum number of respondents are **Fully Aware** that Xiaomi has always used to launch the smartphones with variety of colours. The majority if respondents are **Fully Aware** that the prices of Xiaomi is more affordable. When it comes to opinions, comments and users view-points in developing

the product majority of the respondents are **Somewhat Aware**. Majority of the respondents are **aware** that Xiaomi is always active with the views in every social media platform. Majority of the respondents are **aware** that Xiaomi was the first and one of the few companies to sell their products online.

Figure No. 3 Factors influencing consumers to opt for Samsung and Xiaomi.

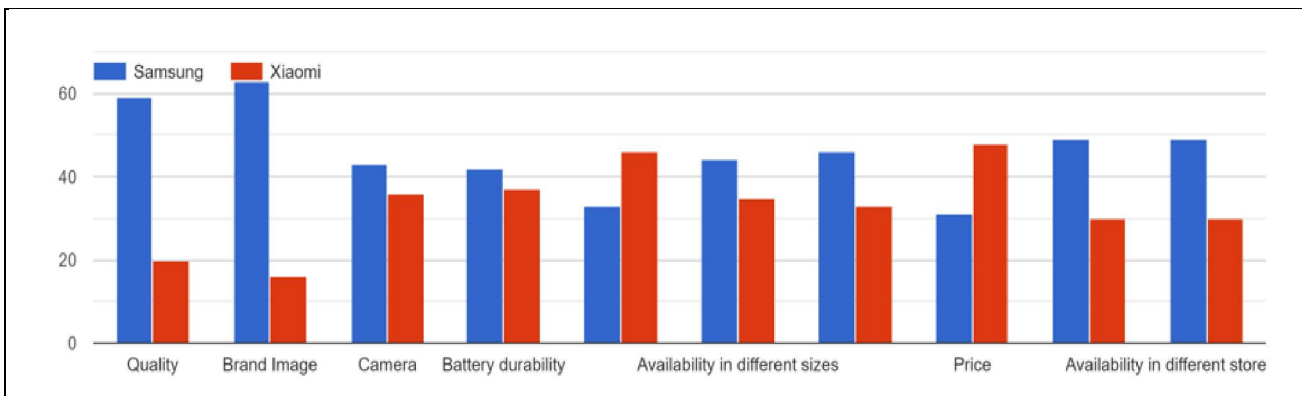


Source: Primary Data

Figure 3 shows that when it comes to Quality, Camera, Battery durability, ease of use, Guarantee and after sales maintenance, promotion and discounts, and availability of different colours it is **slightly important** and when it comes to Salesman awareness and knowledge on the product it is **extremely important and very important**. The majority of the respondents think certain aspects are extremely important and very important in making a decision in buying smartphones while other aspects are slightly important, somewhat important and not important.

When it comes to brand image, availability of different sizes, salesman hospitality and behaviour and social status it is **very important**. When it comes to Availability of

Figure No. 4 Preference of consumers towards Samsung and Xiaomi



Source: Primary Data

Figure 4 shows that, when it comes to Quality, Brand Image, Camera, Battery durability, availability in different sizes, ease of use, Guarantee and after sales service, and availability in different stores and apps Samsung is preferred more than Xiaomi. When it comes to availability in different colours and Price Xiaomi is preferred than Samsung. The

Majority of respondents prefer Samsung than Xiaomi keeping in mind various factors.

Hypothesis

H₀: There is no significant relationship between the gender and the attribute buyer prefer while making purchase decision.

H_a: There is a significant relationship between the gender and the attribute buyer prefer while making purchase decision.

Table 1: Cross tabulation - Gender of the Respondents and Attribute buyer prefer while making purchase decision

Gender of the Respondents	Quality	Brand	Battery durability	Social status	Availability of real samples in stores	Total
Male	12	9	6	8	5	40
Female	11	9	6	5	8	39
Total	23	18	12	13	13	79

Table 2: Chi-Square Tests

	Value	df	Asymp. Sig.(2-sided)
Pearson Chi-Square	1.415 ^a	4	0.841
Likelihood Ratio	1.428	4	0.839
Linear-by-Linear Association	0.13	1	0.719
N of Valid Cases	79		

Table 2 depicts that 0 cells (.0%) have expected count less than 5. The minimum expected count is 5.92. $P=0.841 > 0.05$ H_0 -Accepted, H_1 -Rejected. The Chi Square value between gender and the attribute buyer prefer while making purchase decision is 1.415^a and P value is 0.841 which is not significant at 5% level. Thus, there is no association between gender

and the attribute buyer prefer while making purchase decision.

H_0 : There is no significant relationship between the income and the attribute buyer prefer while making purchase decision.

H_a : There is a significant relationship between the income and the attribute buyer prefer while making purchase decision.

Table 3: Income of the Respondents and Attribute buyer prefer while making purchase decision Cross tabulation

Income of the Respondents	Quality	Brand	Battery durability	Social status	Availability of real samples in stores	Total
Below 25000	8	5	4	2	2	21
26000 to 50000	6	6	4	1	4	21
51000 to 75000	2	3	2	1	5	13
76000 to 100000	5	2	1	5	2	15
Above 100000	2	2	1	4	0	9
Total	23	18	12	13	13	79

Table 4: Chi-Square Tests

	Value	df	Asymp. Sig.(2-sided)
Pearson Chi-Square	19.740 ^a	16	0.232
Likelihood Ratio	19.636	16	0.237
Linear-by-Linear Association	1.635	1	0.201
N of Valid Cases	79		

Table 4 depicts that a. 23 cells (92.0%) have expected count less than 5. The minimum expected count is 1.37. $P = 0.232 > 0.05$ H_0 -Accepted, H_1 -Rejected. The Chi Square value between income and the attribute buyer prefer

while making purchase decision is 19.740^a and P value is 0.232 which is not significant at 5% level. Thus, there is no association between income and the attribute buyer prefer while making purchase decision.

Findings

1. Consumers are not completely aware on all the marketing strategies adopted by Samsung and Xiaomi. Samsung needs to bring more awareness on AMOLED display it use. Xiaomi has to make users know about their social media marketing.
2. The Xiaomi Smartphones are more affordable in the price range.
3. The experience with their current phone makes users buy a smartphone.
4. Quality, battery durability and ease of use are the major factors that most influence the consumers while buying a smartphone.
5. The majority of the respondents are currently using Samsung.
6. More respondents prefer Samsung than Xiaomi mainly for quality and brand image.

Suggestions

1. Samsung can offer smartphones at an affordable price
2. Xiaomi Can make its advertisement more effective and innovative
3. After brand name, users start to think of the availability of colours in that particular brand, so Samsung can produce a variety of colours in its smartphone range
4. Other than price and colour aspect Xiaomi needs to be improved in all other features when it's compared to Samsung

Conclusion

The Smartphones in India ruling the market irrespective of brand names, because the many start up smartphone companies are really standing in the lead position by understanding the actual demand and needs of existing and also the upcoming users. Especially in the pandemic the huge number of smartphones were sold and Xiaomi stands in Number one position in that. The people who are living Bangalore truly needed a smartphone and their second brain may be called as their Smartphones because the official & the personal data are all in that single device only. Xiaomi entered into Indian market on July 15, 2014 but it is really giving a tough competition to the Samsung which is called as the big monster in the market, the main key of Success for the Xiaomi is its price where it covers all the income range of people especially Economically Average and also the poor one. It is important for both the companies to address their factors like price, camera quality, battery durability and advertising techniques used to promote their product. Xiaomi is one of the companies who are selling the more number products, but Samsung is a bench mark for all its competitors in the sense maintaining their existing customers, AMOLED display and their innovative promotions. Currently in the Bangalore city the more number people prefer and also using Samsung, it's been a default brand to them. The other competitors can closely watch out these brands promotional tactics so that they try differently the other to make their survive for the long time.

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A NEED FOR SUSTAINABLE MARKETING: THE CONCEPT OF GREEN MARKETING**S. Das¹ and A. Roy²**¹Kendriya Vidyalaya, Malleshwaram²SCIM, Bangalore

sayantanrock12@gmail.com, arijit@claretcollege.edu.in

ABSTRACT

There is a growing need for us to focus on the needs of the planet. For too long corporations have been driven by the urge to make profit and that urge has led to mass exploitation of the world's scarce resources. There is a global need for the world to focus on the way it meets its needs. Green marketing is a concept that addresses the adverse effects that marketing activities have on the health of a planet. The concept calls for products and marketing strategies that are developed keeping in mind the health and well being of future generations. In this paper the authors have made an attempt to present the concept of Green Marketing while highlighting its issues and challenges. The authors also present a view of evolution of the concept along with presenting the concept of marketing mix from a sustainable perspective.

Keywords: Sustainability, Green Marketing, 4Ps, environment, green products.

Introduction

As the COVID 19 pandemic brought the world to a standstill, it gave birth to the speculation of a environmentally cleaner world emerging out of this human crisis. Surprisingly, the data, compiled by UN's World Meteorological organization, points to a different story. As per the reports published, the year 2020 was among one of the hottest years on record. The sheer pace of climate change is set to damage life on land and water. Besides being an environmental challenge, global warming is set to put massive economic pressure on a nation's budget as the poor nations will require additional cash to combat this challenge. Climate change causes unpredictable weather patterns putting pressure on farmers. This may lead to a shrinkage in the global food supply. The world needs to quickly adapt to this threat by changing its way of life and work. A big role has to be played by the corporations to come up with environment friendly and sustainable solutions and offerings. One such important step is to indulge in offering products that ensure the sustenance of the planet. Green marketing is the marketing of products that are presumed to be environmentally safe. In Green marketing, companies and firms try to make profit and do business by keeping their environment clean and safe.

Objectives of the study

1. To highlight the concept of green marketing and its evolution.
2. To explore the reasons behind firms adopting green marketing practices.
3. To present the challenges in the adaptation of green marketing.

Research Methodology

This is a conceptual paper developed based on secondary research. The authors have collected data from news articles, journals and other published materials.

Evolution of Green marketing

The term green marketing was first used in a seminar conducted by American Marketing Association in 1975.

1. The evolution of green marketing can be divided mainly into three phases. They are:
 -
 2. Ecological green marketing – During this stage all the activities of the business were aimed at solving environmental problems.
 3. Environmental green marketing – This stage has its main focus on shifting to clean technology that involves designing of innovative new products aimed at solving pollution issues.
 4. Sustainable green marketing – This concept first emerged in late 1990 and early 2000. This focuses mainly on providing good

quality products to meet consumer's need at a reasonable price in a environmentally safe way.

Review of literature

1. Kilbourne, W.E. (1998) discussed the failure of green marketing to move beyond the limitations of the prevailing paradigm. The author identified areas that must be examined for their effect is the marketing/environment relationship, namely economic, political, and technological dimensions of the cultural frame of references.
2. Prothero, A. (1998) introduced several papers discussed in the July 1998 issue of 'Journal of marketing management' focusing on green marketing. This includes a study of the US and Australian marketing managers.
3. Oyewole, P. (2001) wrote about the conceptual link between green marketing, environmental justice, and industrial ecology.

Characteristics of green products

In order to qualify as a green product it should have certain features: -

1. The product should have natural ingredients.
2. The product should not destroy or harm our environment in any way.
3. Products should have eco- friendly packaging.
4. The product should not be tested on animals.
5. Products should be reusable, bio-degradable.

Why are firms using green marketing?

There are many reasons why firms are using green marketing nowadays. But maybe the most important five reasons are: -

1. Many firms take green marketing as an opportunity to achieve their objectives.
2. Many firms and companies think that practicing green marketing comes under business ethics. They become more socially responsible for green marketing.
3. In many cases, governmental bodies force them to do green marketing to become more socially responsible.

4. When competitors start practicing green marketing the firm also starts practicing it to survive.
5. To maintain a good image of the firm or company.

Opportunity –Around 25% of the customers prefer green products and 28% are considered health-conscious. Therefore, green marketers have diversified to a fairly sizeable segment of consumers to cater to.

Social responsibility –Nowadays many companies are behaving in an environment-friendly fashion. Companies are trying to reach their targets and earn profit and also achieve environmental objectives.

Governmental Pressure –The government has made several laws and implemented on companies to avoid companies practicing non-green activities.

Competitive Pressure – Today many companies are practicing greenways for business. To compete with the other companies are also adopting green ways of business because of ways of doing business changes with time.

Public image – In today's world public will give love and respect only to the company that will ensure public and environmental safety.

Golden rules of Green Marketing

1. Know your customer–The customer should know everything about the product and the issues that the products attempt to address.
2. Educating your customer – Teach the customer why it is important to protect the environment.
3. Being transparent – These means do whatever you claim to do in your green marketing campaign.
4. Reassure the buyer –The consumer must be made to believe that the product he is buying can satisfy his needs.

There are four Ps of green marketing

They are: -

1. **Product** –The product should be recyclable and reusable. The packaging also should be environment-friendly and most importantly the product should have a green label.
2. **Price** –The majority of the customers will be ready to pay extra money if they think that the product has some additional

value. Environmental benefits are usually a bonus but will often be the factor that will decide between products with equal value and quality.

3. **Place** –The selection of place was to make the product available plays a very important role in attracting customers. Very few people will go to buy a green product until and unless the person needs the product. So companies should see that in which place people are using green products more and where people are using is less.
4. **Promotion** –Promotion of green products needs target markets. In places where people are more aware of green products and people prefer green products more the company should invest more in that market and invest less in the market with people who do not prefer green products more.

Issues

Eco-Labeling–It is an environmental claim that appears on the packaging of the products. This concept first came to Germany in 1978.

Greenwashing –Greenwashing means the company or the firm claims the product to be green the there is a secret motive of the firm to earn profit in the name of the green product or green marketing.

Challenges with green marketing

1. **New Concept** –The concept of green marketing is still very new to Indians. In a country of 137 crores, only 25% of Indians know about green marketing.
2. **Cost factor** – No one of us can disagree that practicing green marketing and producing green products are very expensive in India.
3. **Convincing customers** – Many people may not believe the firm's strategy of green marketing. it is the responsibility of the firm to make customers believe and trust them.
4. **Avoiding greenwashing** –Greenwashing is a challenge that happens with every green company. Only those companies can solve this problem
5. **Sustainability** – Green marketing is for people with a lot of patience. Initially, the company will suffer loss because green

technologies are very expensive but the company can earn profit in long run.

Examples of green products in India Wool Footwear



Allbirds created an innovative wool fabric made specifically for footwear.

By wearing a pair of *Allbirds* wool shoes (which don't look half bad) you can wear a pair of comfortable shoes from a company that found a new use for naturally existing materials, rather than relying on cheaper synthetics.

Clothes Made From Recycled Fabric



Recover Brands produces clothing that's made entirely out of recycled material.

They also use the most environmentally sustainable manufacturing methods possible — by eliminating the use of dyes and minimizing chemical, water, and energy use.

Conclusion

We are living in a world in which we humans are continuously destroying. In such a situation the companies need to adopt green marketing. It is the only way to continue our scientific developments and making a profit without harming mother earth. If we can't adopt green marketing then the coming future is going to be very dark.

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IMPORTANCE OF EMPLOYEE WELFARE FACILITIES AND ITS EFFECT ON THE WORK EFFICIENCY OF EMPLOYEES WITH SPECIAL REFERENCE TO CREATIVE SUITE PVT LTD

P. Karthik, G. Vyshnavi and B.S. Shivprasad

¹St. Francis College, Koramangala, Bengaluru, India

²BMS College for Women, Bengaluru, India

³St. Claret College, Bengaluru, India

karthik3491@gmail.com, vyshu0210@gmail.com, shivaajibsp@gmail.com

ABSTRACT

Welfare is a convenient living and welfare facility is a good working condition. Employee welfare is a necessary factor, and that is why employers provide legal and non-statutory benefits to employees, along with adequate compensation to increase their motivation, making employees more loyal to the company and more confident. Welfare facilities ensure the optimism in the work and efficiency of the work may be enhanced to the benefit of the company. The main objective of the welfare system of the employees is to enhance the morale and spiritual well-being and to develop the abilities. In addition to providing motivational powers in the money-related aspects, welfare programs provide employees with care, development of their expertise, awareness of challenges, compensation, accommodation, work conditions tracking, building a harmonious relationship with workers and enhancing workplace efficiency through medical services, and welfare and good faith, as well as public image. The purpose behind this style of working environment, which is more important to improve your way of living, is to enhance your work life. Employee welfare improves working people's intellectual, cultural and material living conditions. In addition to regular pay, workplace health programs provide the employees with other economic benefits. The very logic behind providing welfare schemes is to create an organization's effective, healthy, loyal and satisfied workforce. The aim of providing these facilities is to improve their working lives as well as increase their living standards.

Keywords: *Abilities, Efficiency, Intellectual, Motivation, Relationship, Standards, Satisfaction.*

I. Introduction

Employee welfare improves working people's intellectual, cultural and material living conditions. In addition to regular pay, workplace health programs provide the employees with other economic benefits. Welfare encompasses all things done for the health and wellbeing of workers and is given above pay. Well-being helps to keep the morale and productivity of employees high to keep employees longer. The well-being of employees includes job monitoring, building industrial harmony by means of health infrastructure, employee relations and insurance, workers and their families in cases of accidents and unemployment. Employee benefits include all the employer's attempts to give workers the same facilities and services in addition to salaries. Welfare measures might be visible by the affiliations, government, experts or by any social or liberal association. Social measures may be seen by affiliations, public authorities, experts or any social or liberal association. Health systems for employees were made more versatile and reliable. The

justification for the wellbeing in the workforce resides in promoting the creation of the whole identity of professionals to reinvent a worker. Health programs are generally designed to enhance satisfaction. Managers will need to be involved more equally to push for change and real life. The term "welfare" refers in the sense of a physical, social and emotional environment to the living workers of an individual or group.

II. Employee Welfare and its Concepts

The kind of jobs is charged by employees, but compensation depends on the nature of the work, its performance, the industry's ability to pay and the value of its function in that particular industry. An employee must maintain a workplace balance. The acceptance, respect, goodwill, attention and recognition a worker gets from his work force, community, family and neighborhood form an essential part of a modern concept of welfare in the workplace. The workplace is not only physically dependent on the work environment, but also with regard to supervision. The employee's ability to fulfill his physiological needs such as food, clothing and shelter refers to a physical concept of work

welfare. Economic status governs his social status in modern society; type of food which he can afford, types and quality of dresses which he and his family members wear and nature of house with types of comforts determine his social status. Thus welfare is a physical concept as well as a social concept. Every society has its own moral codes and conduct. A worker has to adhere by its ethical values. There are dos and don'ts of the society. For example, prohibition may be a state law but it may be a customary practice to provide drinks to the guests on certain social occasions like marriage ceremony, death ceremony, etc. All these concepts of labor welfare physical, social and moral are inter-related. Purchasing powers of money-wages determine a worker's social status and morals of the society govern his day-to-day behavior. Thus welfare is a total concept. Employee welfare determines the employees' happiness, whether the company provides the necessary measures for education, safety and welfare.

III. Employee Welfare and Work Efficiency – Inclusions

A happy worker will do well in jobs with 100 percent efficiency and effectiveness which can be reviewed in their performances. The effectiveness of workplace welfare programs cannot be underpinned by a mean individual taking out duty so fulfilling the general organizational objectives of a company. Organization, try to achieve as much as possible these cooperative objectives by helping employees achieve their personal objectives. They do this by creating the best possible social protection.

Employee welfare includes all those facilities, services and benefits which are provided by employer to its employees for their comforts. Employee's welfare, safety and health are the measures undertaken by the company's and related institutions that results in efficiency among the employees concerned to their work and work objectives. Different welfare programs provided by an organization to its workers have direct impact on the physical, health and mental efficiency alertness, morale and overall efficiency of the employees. Some of the welfare facilities includes accommodations arrangements, canteen

facilities, it can be categorized as to comfort of living as well as welfare provided to staff we can increase the value of human assets. Value of human always appreciates with passing years where as other assets will be depreciated by aging the process which includes the unhealthiness, hastened up by stress etc. Good welfare will always help to give proper and fruitful outcome, motivate employees and increase productivity. Whenever we provide good welfare, it is the process of complying with the law, thus ensures that an employer avoid legal issues. The labor welfare scheme can be highlighted as a wise investment which will always bring a better outcome with the greater efficiency in work. Providing welfare scheme to the employees always helps to create healthy, efficient, loyal and satisfied staff force for every organization.

IV. Importance of Employee Welfare – Organization Perspective

- Worker benefits reduces business costs, however if done correctly, both the manager and the worker benefit enormously. In accordance with workplace wellness standards, if a worker believes that management is concerned and cares for him or her as a person, he or she is more dedicated to his or her job, than just another employee. Many welfare systems can relieve financial burden workers whereas social welfare reduces the monotony of life.
- An employee who is respected will be more fulfilled, satisfied and efficient. This not only results in increased efficiency, but also consumers who are pleased and therefore business sustainability. An employee who is satisfied won't go to other jobs, and thus an employer can maintain the best and record lower employee sales.
- During employment, the offered benefits will determine whether an employee commits to an organization or not. As such, good employee welfare enables a company to compete favorably with other employers for the recruitment and retention of quality personnel.
- Welfare helps maintain workers moral standards and morale so that staffs are held longer. The welfare measures must not only be monetary, but in any way. Employee

safety involves controlling working conditions and the development of social peace for the employees and their families.

- Employees are critical determinants of the effectiveness of any enterprise. They provide staff with improved physical and mental health, while fostering a healthy working atmosphere. They include living conditions to employees' households with services such as accommodation schemes, health care and education and recreational facilities. It translates to more attention being paid to work and thus to increased productivity.
- The availability of healthcare services offers a secure job. Workers take charge of their work and work with a spirit of responsibility and commitment. Employee health measures increase organizational productivity and thus promote healthy industrial relations and preserve industrial peace.
- The welfare services for employees will satisfy the real desires of workers. It means that the manager needs to first assess the real needs of the worker by the active involvement of workers. When workers are promoted in a systematic way and they are heard properly then they feel and realize their duties towards enterprise.
- By providing all these facilities, workers feel happy and become enthusiastic. Thus worker starts taking much interest in his work, which leads to greater efficiency.

V. Need

During this tough times of COVID 19, employee welfare plays an important role in the organization. Employees need organization / institution support to keep up their morale and work productively for the benefit of the organization. Employers need to provide service to employees. Welfare activities don't just provide motivating forces in a money related firm yet in addition by giving them consideration, enhance their abilities, improves their skills, understand their problems, allowances, housing, monitoring working conditions, Mainly the aim of the employee welfare are it helps to improve the loyalty and morale welfare and its helps to improve the skills, goodwill and public image and also

improves the industrial relationship with employees and industrial peace and helps to improve connectivity. Welfare helps in keeping the good morale and motivation of the employees high so as to be retain the employees high so as to retain the employees for long duration.

VI. Statement of The Problem

In our modern societies consider workers as human beings who are entitled to protection by the law and government. Employees deserve to be treated high dignity and respect in the work place. Employees are not slaves but free born who are using their skills to contribute to the development and profit margin of an organization and quality service if it is a service organization. Employees deserve good welfare facilities and services along with good salaries. There are many institutions or organizations who are not giving importance to employee welfare thinking it's an additional cost to the company but on the other hand it will adversely affects the work productivity since employees morale will be low which causes attrition. Employees look for good welfare facilities and satisfaction which will help them work efficiently and effectively and contribute for the accomplishment of company's goals.

VII. Scope

Now a days welfare benefits are a necessity in every organization. This motivation helps to increase the strength and helps to improve sense of belongingness and responsibility towards the company. And main purpose of the employee welfare is to bring about the development of whole personality of the workers to make a better workforce. The very logic behind providing welfare scheme is to create healthy, loyal satisfied employees for the organization. The purpose of providing such facilities is to make their work life better and also raise their standard of living.

VIII. Objectives

- Analyze and understand the various employee welfare measures adopted at Creative Suite Pvt Ltd
- Find out the levels of satisfaction among employees at Creative Suite Pvt Ltd

- Understand the extent of awareness among employees with various statutory and non-statutory welfare measures

IX. Research Methodology and Design

Employees were chosen randomly from the company and the primary data was collected along with the data from secondary sources. 100 respondents were randomly chosen for this research and were given questionnaire and collected the responses. Also conducted survey and interviewed few management representatives and employees to collect data. All the data were tabulated, facts were analyzed and recommendations were made to the company.

X. Summary Of Findings

- It is found that 54% of respondents are working since 0-5 years in the company.
- 42% of respondents were happy with their work environment and it has been found that 40% of workers were happy with the company's medical benefits.
- It is inferred that 92% of respondents are saying 'Yes' company is taking safety measures for them and their families
- It has been observed that 30% of workers are very happy with the company's leave plan and is found that 92% of employees are feeling that welfare activities of the company give safety and improve their performance.
- It is inferred that 74% of employees are satisfied with the welfare activities conducted by the company and 36% of employees are found to be highly satisfied with their company's working hours which helps them to maintain proper work life balance.
- In this situation, 34% of participants were highly satisfied with the company's overtime benefits and about 96% of employees say that the company's health and security training increases their productivity and at the same time 4% of workers disagree with the statement.
- It is found that 28% of employees not getting educational assistance for their children education and at the same time 26% of employees are averagely satisfied with the educational assistance for their children education and few of them highly satisfied.
- In these situations, 80% of employees are satisfactory with the company's pay ensures to achieve socially desirable living standards.
- It is inferred that 84% of employees are saying company is taking care of them in working night shifts and safety precautions are been taken to safeguard the employees.
- Almost all the employees are aware of and understand various statutory and non-statutory welfare measures

XI. Recommendations

- The management should give regular increments for the improvements of the employee's performance and socially desirable standard of living.
- The major important thing in the employee welfare activities is to give insurance policy to employees and their families. It will help them to improve their safety and health and they feel belongingness to the organization and contribute more.
- Overtime allowances can be improved so as to increase the motivation level of employees
- The medical benefits given to the employees can be extended to their families as well
- The company is now providing recreation facilities to the employees, so it is suggested to continue to boost their morale and bring diversion from their continuous routine work and to retard stress of the workers.
- Complete medical facilities should give to minimize the absenteeism and to keep the employees more healthy and fit enough.
- Health checkup, employee counseling, various health camps, hospitalization facilities should be much more improved by conducting the health camp from time to time
- Company should be more committed to promote welfare facilities as it creates more productivity and work efficiency which in turn benefits in the company.
- Better working environment should be provided with a good team to achieve short

term and long term goals of self and the organization

- Suggested to have the provision of a library or reading rooms as it can help in increasing awareness in employees towards cultivating a habit of reading and reduce idleness.
- The superior need to have a good rapport with their subordinates to build a healthy relation.

XII. Conclusion

Good employee welfare system increases the productivity as well as quality and quantity of work contributed by the employees. Therefore there is a necessity of making some provision for improving the welfare facilities through that employees will become happier, employees performance level increases which leads to improve favorable effect of profitability and reputation of the organization also improves if positive feedback goes out and there are high

chances to get new projects and new potential and quality employees. Employee welfare joins plan and direct working environments, affiliations and updates which given to specialist redesigning their flourishing, reasonability, cash related head ways and societal position. Welfare measures are not affected standard pay and other money related centers and it's open to authorities in light of certified proposals and aggregate controlling. New welfare measures are added to present once a portion of time. The effectiveness of workplace welfare programs cannot be underpinned by a mean individual taking out duty so fulfilling the general organizational objectives of a company. Organization, try to achieve as much as possible these cooperative objectives by helping employees achieve their personal objectives. They do this by creating the best possible social protection.

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SYSTEMATIC REVIEW: THE ROLE OF MINDFULNESS IN EMPLOYEE WELL-BEING**P.S. Manjula and K. Sindhura**

Department of Management Studies, University of Madras, Chennai, India

ABSTRACT

Background: The Human resource management is challenged with the responsibility to ensure the well-being of employees for better productivity and promoting the organization. The Human resource managers have to prioritize well-being of the employees in the “new normal”. In addition with their other responsibilities, retaining the best talents available, handling the diverse personnel, essential training and development on specific skills, safeguarding business goals, embracing new technologies etc are imperative. When the employees’ well-being is taken care, it minimizes their stress which in turn increases the productivity. **Objective:** The systematic review of literature on the construct mindfulness management was conducted. Appraisal of the findings was done to understand the role of mindfulness in Human Resource Management promoting employee well-being. **Method:** Review of literature was done on extensive number of research articles to short list 22 suitable research articles. The short listed articles were published in Emerald and Sage. Review questions were used to analyze the contents of the research articles, data were extracted from the articles, critical appraisal was done on the content and highlights were obtained. **Results:** Human mind does multitasking and it tunes in a specific way to pay attention on certain things in the current moment. The construct mindfulness is perceived in organizations as wellness training. It has great potentials to impact the employees’ ability to tune their attention towards a purposeful outcome. The research articles have captured the role of mindfulness nurturing employees’ well-being. Many organizations have used Mindfulness and explored its impact on employees. **Conclusion:** The authors conclude that the research studies have strong substantiation about the role of mindfulness in Human Resource Management in enhancing employee well-being. It has helped in increasing the creativity, productivity, morality, reduced stress etc.

Keywords: *Mindfulness, Human Resource Management, Employees’ Well-being, Systematic Review*

Introduction***Understanding: Mindfulness***

The concept and practice of mindfulness is age old and embedded in various religions and yoga practices. Research studies on impact of mindfulness have increased in the recent days. There are different schools of thoughts on the uses of mindfulness and its application. Therapeutic applications have been developed by using mindfulness principles in the field of psychology and psychiatry. They have documented the benefits of mindfulness among individuals with various problems. It is interesting to observe that mindfulness practice has been put to use in organisations for behavioural interventions. Mindfulness is looked upon as a positive resource which increases the well-being of the individuals. Good et al., (2016) state that in organisations, behavioural interventions with Mindfulness help

the employees to be able to focus on the present experiences which help in their performance. Hayes and Feldman state that mindfulness is a strategy which is divergent from the strategy of evading emotions and it is emotional over commitment. Mindfulness is the competence of human being to have concentration entirely on the present, being aware of what is happening around and having control over emotions. It can be practiced by all individuals but it requires practice (Karunamuni & Weerasekera, 2019).

Brown et al., (2007) have defined Mindfulness as a state of the awareness of one's thoughts, emotions, and sensations. Delgado-Pastor et al., (2015) in their study have showed the positive benefits of mindfulness training among patients with chronic worry. They conclude that how mindfulness can change the state of physiological stress. Bednar et al., (2020) in their study on facets of mindfulness (attention

regulation, body awareness, emotion regulation, decentering, and non-attachment) present how mindfulness has positive effect on mental health of individuals. Parth Naik et al., (2018) have stated that the mindfulness awareness consists of three main features such as purpose, presence and acceptance.

To practice mindfulness the individual has to direct purposefully his attention and stop the roaming thoughts. Following this the person should be completely involved in the present moment. The thoughts which are remembered about past or thoughts about future have to be considered as present. Finally the person has to have open-minded in his present moment and to accept the moment as it is.

Cladder-Micus et al (2019) state that Mindfulness based cognitive therapy (MBCT) helps the individuals to be exposed to experiences analyze and tolerate negative thoughts and feelings. The individual is encouraged to avoid worries regarding future and also to stop contemplating on the past. The mindfulness skills help to manage the changes in the cognitive processing. Slutsky et al., (2018) in their article have documented the study findings of benefits of mindfulness training. The employees of the top companies were given training in their workplace. They highlight that the present day, work culture with higher work expectations makes an employee to get stressed and to become negative in his thinking. Their study has proved that mindfulness training has helped to increase the perceptions of the employees related to their work outcomes. The practice of mindfulness if done for a longer duration will increase the employees' focus and develop positive association with the work.

Many research studies have reinforced that mindfulness meditation helps in physical and psychological health. The practice of mindfulness is based on both formal meditation and informal mindfulness practices which are the practices of application of mind in every moment of life. The core characteristics traits of mindfulness are non-judgmental observation, acceptance, impartial watchfulness, non-conceptual awareness, and present-moment awareness.

Understanding employee well-being

Employees' physical and mental health is crucial for work performance in the organization. The employee becomes very productive in his work when he is healthy, stress free, good cognitive capacity etc. This means that employee well-being is not just physical health and it extends to subjects like happiness, job satisfaction etc. Employee well-being becomes very important for organizations. There are multiple benefits of employee well-being such as job satisfaction, organizational citizenship behavior, commitment towards the organization and less staff turnover. Tehrani et al., (2018) state that when the setting inside the organization encourages the employees to experience contentment, it demonstrates their full potential for the advantage of the organization and themselves. The company is taking care of the employees' well-being. The Human Resource Management (HRM) takes the responsibility for ensuring employees' well-being. Ensuring or promoting employees' well-being has become a shared responsibility of the organizations. The organization which has focused on employees' well-being has witnessed the fruit of their efforts (Pradhan&Hati2019).

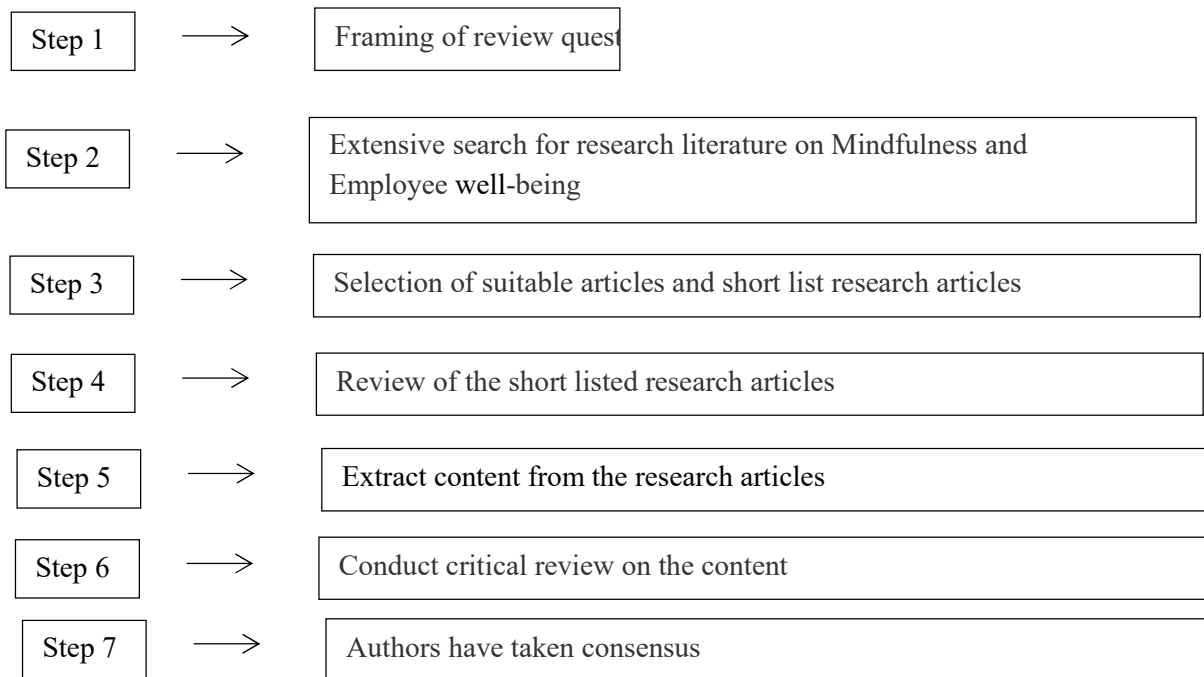
Zheng et al., (2015) have positioned employee well-being as a dynamic and subjective construct with multi dimensions. Warr(1999) has divided employees' well-being into two components- context free well-being and domain specific well-being. Ryan and Deci (2000) stated that employee well-being comprises two aspects- hedonism and eudemonism. The first aspect is focused on happiness and the next one is on comprehending the individuals' potential power. In organizations employee well-being is considered holistically. Juniper et al., (2011) define employee well-being as entire well-being of the employees which is influenced by their work and work setting. Previous researches report that overall well-being is not an adequate depiction of employee well-being. It is dynamic, subjective in nature and multidimensional (Juniper et al., 2011; Zheng et al., 2015). One of the most influential studies on the dimensions of employee well-being was

carried out by Warr (1999, 2007). He defined employee well-being from a perspective of employees' experiences, in general, and job aspects in particular. Well-being may also be divided into two distinct components: context-free well-being and domain-specific or job-specific well-being. Context-free well-being revolves around people's general feelings of well-being in all aspects of their lives (e.g., life satisfaction, happiness). On Previous researches report that overall well-being is not an adequate depiction of employee well-being. It is dynamic, subjective in nature and multidimensional (Juniper et al., 2011; Zheng et al., 2015). One of the most influential studies on the dimensions of employee well-being was carried out by Warr (1999, 2007). He defined employee well-being from a perspective of employees' experiences, in general, and job aspects in particular. Well-being may also be divided into two distinct components: context-free well-being and domain-specific or job-specific well-being. Context-free well-being revolves around people's general feelings of well-being in all aspects of their lives (e.g., life satisfaction, happiness). On Previous researches report that overall well-being is not an adequate depiction of employee well-being. It is dynamic, subjective in nature and multidimensional (Juniper et al., 2011; Zheng et al., 2015). One of the most influential studies on the dimensions of employee well-being was carried out by Warr (1999, 2007). He defined employee well-being from a perspective of employees' experiences, in general, and job aspects in particular. Well-being may also be divided into two distinct components: context-free well-being and domain-specific or job-specific well-being. Context-free well-being revolves around people's general feelings of well-being in all aspects of their lives (e.g., life satisfaction, happiness). On Previous researches report that overall well-being is not an adequate depiction of employee well-being. It is dynamic, subjective in nature and multidimensional (Juniper et al., 2011; Zheng et al., 2015). One of the most influential studies on the dimensions of employee well-being was carried out by Warr (1999, 2007). He defined

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Review Methodology

The research methods which were adopted for conducting the systematic review include: Framing of review questions to observe in the research articles, extensive search for research literature on Mindfulness and Employee well-being, selection of suitable articles and prepare the short list of the articles, review of the short listed research articles, extract content from the research articles, and conduct critical review on the content and finally the authors have taken consensus on the important highlights.



The authors have shortlisted 23 articles for the study and the critical highlights of the study are captured under three themes: Mindfulness intervention and employee well-being, Outcomes of Mindfulness training.

Salient highlights of the reviews

Saetersdal and Johannessen (2019) have said that the mindfulness has a substantial effect on individual's well-being, goal achievement and health. Mindfulness, if used to understand oneself with respect to the environment, would help in achieving well-being. Care should be taken not to lock oneself in one's psychological perspective. The discussed topics are: 1) Application of mindfulness by managers among employees to improve organisational goal achievement. 2) Application of mindfulness for a flexible management and 3) Application of mindfulness to understand the creative chaos (self-efficacy, creative mindfulness and cognitive flexibility) and improve themselves. A conceptual model was framed which emphasized on fostering employee well-being, using the principles of flexible management and to understand the creative chaos.

Johnson and Park (2020) have explored mindfulness training as a suitable intervention for training employees in tourism and hospitality to regulate emotions and to reduce

employee burnout by increasing work engagement. The association between mindfulness and emotional labor and mindfulness, burnout and work engagement were explored. Various techniques for controlling emotions such as surface acting, deep acting and genuine acting were explored and mindfulness had an impact on emotional and social skills. Thus, it increased level of job satisfaction. Burnout has consequences physiologically and psychologically on employees. Mindfulness helped to stay focused to remain non-judgmental and thus fostered positive work relationships. The findings of mindfulness training would regulate the emotional labour; mindfulness reduces burnout and enhances the work engagement of tourism hospitality employees. The study would help to enhance the awareness levels of leaders and managers and to reduce the emotional exhaustion of employees.

Pattnaik and Jena (2020) have explored the linkages between mindfulness, employee morale and remote engagement during the new normal. The biggest challenge faced by business is remote engagement of employees. The relevance of mindfulness to help the employee stay focused on work remotely was examined. Mindfulness is a cognitive state of awareness that keeps an individual focused on a particular task and stays attentive in present

action. An engaged employee generates new ideas and is always creative, frames new strategies and techniques to limit the fear of tomorrow, to stay focused in the present and to improve enthusiasm must be done from the organization. Increased level of engagement would lead to higher productivity of the employees. Mindfulness also influences creativity, resilience, innovation, work engagement, communication skills, productivity, reduced absenteeism, reduced conflict and reduced turnover. Thus, it is proved that mindfulness increases the remote engagement by boosting the employee's, morale amidst the new normal.

Eby et al., (2020) have discussed the psychological state of mindfulness and its intervention. Mindfulness and workplace phenomenon were also discussed by the authors. Mindfulness-based training would be effective on psychological health, perceived stress, job satisfaction and job performance. Mindfulness also contributed to work-life balance. It is effective in improving the interpersonal relationship at work. It is concluded that mindfulness facilitated the relationship-oriented cognition, emotion and behaviour and this in turn had impact on work related outcomes. Mindfulness reduced individual stress proneness, Job stress, relational stress, and improved positive interdependence and situational strength.

Altizer (2017) in his paper has focused on mindfulness as wellness, leadership and performance solution in business especially in human resource (HR) management. HR managers should understand the importance of breathing techniques in workplace and management of perception of workplace practices. Wellness programs using mindfulness promoted individual and team wellness and leadership level performance. Some of the important benefits of mindfulness included improved health, reduced stress, reduction in disengagement of employees and ensured voluntary participation with effective communication. Thus, the three focus areas are leadership performance, team productivity and employee wellness.

Barner and Barner (2013) have explored the practice of mindfulness in transformational learning in work setting. Transformational

process enabled to meet the challenges of the work conditions both individually and at organisational level and also provided support for personal growth. The five mechanisms of mindfulness for transformational learning are as follows: Staying attentive in the present moment, taking a non-judgmental attitude, being aware of embedded experiences fully, keeping oneself engaged with challenging life experience from various perspectives, viewing thoughts and feelings as transitory experience. Thus, transformation decreases the reactivity and disassociation towards thoughts and emotions with stressful experiences and increases empathy, compassion and interpersonal skills, communications and relationships at work.

Brendal et al., (2016) have examined the impact of mindfulness meditation on five personal qualities – creativity, resilience, tolerance for ambiguity, stress and anxiety and has related them with the leadership ability. Quasi-experimental study was done comparing a weekly forty five-minute mindfulness practice with a weekly three-hour leadership course offered at graduate level. The results of the pre-post survey were participants in the mindfulness conditioning exhibited the impacts regulatory focus positively and reduction in anxiety and stress when compared to the participants enrolled in the leadership course. However, there was no significant change observed in resilience and tolerance for ambiguity. Mindfulness enhanced creativity and risk-taking behaviour. The study would improve the existing Mindfulness Based Stress Reduction (MBSR) and could be used in leadership programs, organisational development and organisational psychology.

Baron et al., (2018) have studied the association between mindfulness and behavioural flexibility in leaders. Mindfulness was positively associated with leader flexibility and its qualities self-assertiveness, directive versus collaborative and supportive approach namely long term versus short term strategies. The dimensions of mindfulness such as non-reactivity, non-judging and acting and describing with awareness were also positively correlated with overall flexibility. The findings were managers who would adapt to leadership styles and to the demand of the situations if

mindfulness was inculcated. Mindfulness based interventions could be used for organisational development and leadership programs.

Clarke (2017) has explored the effect of mindfulness on emotional intelligence aspects at work. Mindfulness acts as an antidote to volatile, uncertain, complex and ambiguous world (VUCA). Various social, political, economic, environmental and technological changes have impacted the resilience of employees. Mindfulness increases the level of emotional intelligence and so it influences self-awareness and serves as a link between thoughts and feelings. Mindfulness based interventions such as making the business case, establishing the necessary outcomes, acting as mindfulness champion, identifying the stakeholders, deciding the measured to be used, considering to demonstrate the return on investment, paying attention to the language used, using evidence, proceeding mindfully: being bold, inspiring, building a critical mass, taking the knocks and sticking to your point, and moreover attempt to be the change you want to see in future.

Johnson et al., (2020) have identified the outcomes of mindfulness training relating to job, individual, team and organisation. The authors have also provided the scope for mindfulness intervention at workplace. An integration of developmental and training activities related to mindfulness is gaining popularity. Altogether 51 outcomes were found to be prominent and were categorized at individual (23), group (7), job(17) and organisational level (4) were identified. Mindfulness based training was found to improve wellbeing, mental health and performance of the employees. Mindfulness also plays a vital role in reducing employee's anxiety, distress, burnout, stress and increases resilience, positive emotions and well-being. Only few organisations have rolled out mindfulness-based programs. The authors recommend industry to be proactive and incorporate mindfulness-based training for professional and personal development.

Theresa et al., (2015) argued that the state and trait mindfulness with mindfulness-based practices should be used to enhance the employee outcome at workplace. It is proved that the mindfulness had positive effects on

psychologically and physically. It is also proved that mindfulness improves self-regulation of thoughts, emotions and behaviors. Thus it has a great impact on performance and well-being of the employees. Power of mindfulness is focused to enhance social relationships at work, to accentuate the resilience of employees at work and to increase the task performance. The authors have recommended testing the efficacy of mindfulness in work settings by using designed field experiment or quasi experiments.

Mellor et al., (2016) have assessed the mindfulness training on employee well-being. Mindfulness is simply being aware of one's own thought, emotions, actions, sensations and surrounding at the present moment. Pre-post training analysis was done and after a span of four weeks it was found that the group of employees subjected to mindfulness training has shown an increased awareness and observation. Satisfaction with life and hope improved and anxiety was reduced than the group which was not subjected to mindfulness training. Even the qualitative data have shown that there is improved interpersonal relationship and increased concentration at work. The authors recommended that there should be a follow up to explore the sustainability of such trainings and it also showed that mindfulness could be a suitable psychological intervention for improving well-being of employees.

Oeij et al., (2018) investigated whether observations on high reliability organizations would be used for innovation management teams. The main characteristics of high reliability organizations are Just culture, foster strong learning and have mindful leaders at the top position. The high reliability organizations are the ones who keep failure away by being resilient and highly alert. The authors have analyzed and found that mindfulness infrastructures associated with innovation resilient behaviour mediated the relationship between mindfulness infrastructure and project outcomes. High reliability organizational behaviour was not applied to team behaviour especially in innovation management. Insights and observations form safety and crisis management, have contributed to the innovation behaviour of the organization. It is also proved that team's psychological safety,

learning, voice and leadership are associated with innovation resilient behaviour.

Passfield (2019) has explored the relationship between action learning and Mindfulness. The author has proved that both are complementing and reinforcing mutually and his main aim is to develop self-awareness and agency for managerial and non-managerial employees. Mindfulness training of employees enhances well-being and resilience by equipping the individual with self-awareness, enabling to recognise the signs of stress, develop discernment of activities, recognise the thoughts and skillfully execute the work, and support culture which is supportive. It was evident from the research that mindfulness eliminates the toxic work environment and makes the environment more feasible without affecting the mental health. Fact is that it enhances the mental health and well-being at work.

Passmore (2019) in his article has searched the approaches of mindfulness which are the guide of practitioners. The approaches have focused on development of leadership, work place well-being of managers, experts and coaches. In the leadership program organization has to emphasize on leadership's models, application of the concepts like resilience, wisdom and development of intentional awareness that is required for skills in senior level. The author suggested that Mindfulness program which has popularity could be arranged inside the organization for developing the state of well-being. The program can increase the management of stress, the strategic learning and development and the resource of internal change. The coaching can offer expert's coach training on mindfulness in organization. The author concludes that mindfulness become the choice to have positive response and true value which need a design of scientific approach.

Glomb et al., (2011) have stated that it is important practice mindfulness for state and trait mindfulness to increase the outcome of employee. The available literature on mindfulness offers definition and construction of beneficial effects of health especially physical and psychological ones. The process of mental and neurological model in which the practice of mindfulness increases self-regulation of beliefs, feelings and actions was

linked to well-being and performance of the employee at workplace. The power of mindfulness in term of self-regulation increases resilience in challenges, job performance and attention to implement unresolved issues at work due to the beneficial effects. Both the participants and the research literature reveal the power of mindfulness in increasing the employee's work lives. The literature explicitly links mindfulness to the relationships with employee, resilience, and performance processes to expand social relationships, resilience, and performance. The authors noticed that many potentially positive outcomes were related with mindfulness at work and few studies confirmed these propositions at work. They suggested that efficacy of the practice of mindfulness to be tested in field or quasi-experiments for the strong foundation of available research.

Zoghbi-Manrique-de-Lara et al., (2019) have examined the issue of cyberloafing at workplace and mindfulness and compassion. Cyberloafing is the misuse of internet for personal purpose. The hypotheses for the study were supervisors' mindfulness related with mindfulness of direct followers. Both supervisor's mindfulness and mindfulness of direct followers were related to compassion at workplace. Compassion serves as a mediator between supervisors and followers' mindfulness behavior, and cyberloafing. Empathic concern mediated compassion and cyberloafing. The results were that supervisor's and followers' mindfulness was related significantly. Compassion was a mediator only for supervisor's mindfulness. Empathetic concern acted as a mediator between compassion and cyberloafing.

Zivnuska et al., (2016) have focused on mindfulness and defined psychological state in which employees are mindful i.e., they pay attention and are focused at the present moment. Very little research is done regarding mindfulness and its impact on employees. The paper depicted the effect of mindfulness on employee development resources such as work-family balance and job engagement. These factors were associated with greater well-being i.e., less psychological distress and more job satisfaction and organisational attitudes i.e., affective commitment and turnover intention. It

is proved that mindfulness serves as an antecedent for resource accrual, organisational attitudes and well-being. It also exerted a direct and indirect effect on affective commitment and turnover intention. Another interesting point to be noted in the study is that job engagement has negated the intention of turnover effects. Mindfulness training could be one at work and this in turn would enhance various career outcomes.

Singh and Bamel (2020) have studied the mechanism for motivation for meaningful work between mindfulness and transcendence with respect to Indian context. The respondents were employees from manufacturing organizations - both public and private sectors. It was found that mindfulness at work mediated the relationship between mindfulness and transcendence. The authors have also highlighted the role of mindfulness to make the employees more joyful, energetic and passionate at workplace to achieve transcendence. Positive emotions and meaningfulness at work could be enhanced which in turn would enhance the transcendence. Mindfulness could be also used to hire employees and make relevant changes in job design. Furthermore, the performance of the employees would also improve. Dull and monotonous work could be made interesting by job design and mindfulness practices.

Sharma and Kumra (2020) have investigated the mediating role of work engagement on mindfulness at work, organisational justice and employee well-being. Employee well-being is the most crucial for the well-being of the organization. Work engagement and well-being of the employees affect the performance at work and the industry should put more focus on this aspect. The study was conducted among IT employees in India. The findings of the study were discriminant and convergent validity which were supported for mindfulness, employee well-being and organisational justice. Both mindfulness and organisational justice had an indirect effect on employee well-being. Moreover, work engagement mediated the relationship between employee well-being and mindfulness and also the relationship between organisational justice and employee well-being. The findings of the study would help the human resources department to understand the

importance of employee well-being and work engagement.

Hafenbrack (2017) has discussed about the mindfulness meditation as solution to specific work place circumstances. The author states that mindfulness meditation can be done on the spot in the employees' work place. The research states that mindfulness on spot meditation can benefit the following features of job performance – increased commitment, productive work behaviors, performance negotiation and motivation. The author cites that meditation is actually not required to make the mind conscious but the acknowledged way for practicing mindfulness is through meditation. He has quoted many organisations that have made meditation important in their work times.

Ren et al., (2011) have examined whether meditation promotes insight and problem solving by keeping the mind in conscious state. The study was conducted among 48 undergraduate students. They recorded their observation in pre and posttest. The study documents the findings on the following - successful problem-solving rate, response times and EEG results. The main highlight of the study was that 20 minutes of meditation the students were able to solve the problems which they were not able to do in the pre-test. When the participants maintained mindful and alert state while meditating they were having more insight. The author concludes that alertness during meditation rather than relaxing helps the individual to get insight.

Zeidan et al., (2010) have studied the outcome of mindfulness meditation on the following: cognition, managerial operations and competence in sustained attention. The study was conducted among students who were exposed to meditation training (experimental group) and those who did not practice meditation (control group). Both the groups were compared on their performance in certain cognitive tasks-verbal fluency, visual coding and short term memory. The findings of the study have showed that the group which was exposed to mindfulness meditation training had scored better in the cognitive tasks such as cognition, managerial operations and competence in sustained attention. The experimental group also showed less

exhaustion and anxiety. They also had higher level of mindfulness. The authors conclude that the mindfulness meditation has great outcomes on the cognitive tasks.

Mindfulness intervention and Employee well-being

The Human resource management of the organization has started showing importance of behavioral interventions. The employee well-being is given top priority and in the “new normal” more emphasis is laid on it. Research studies have also increasingly started focusing to study about mindfulness and employee well-being. Many organizations have mixed methods for ensuring the employee well-being. However mindfulness training becomes a capsule in the training protocol. Research studies and other means of information have conveyed clearly that employee well-being is not just health but various other things like job satisfaction, less burnout, organisational citizenship behaviour, work life balance etc.

Singh and Bamel (2020) state that mindfulness have a great role on the employees joy, energy level and passion at work. They have observed that good emotions and significance of the work can be enhanced with mindfulness. Glomb et al., (2011) states that mindfulness has direct relationship with employees’ resilience and increased work performance and many outcomes which are linked with the employee well-being. Passfield (2019) in his study has reinforced that mindfulness training has enhanced the employees’ well-being and their resilience. Mellor et al., (2016) in their study concludes that mindfulness training to employees is a suitable psychological intervention which can enhance the employees’ well-being. Passmore (2019) recommends that mindfulness training should be one of the important components of organization development. When organizations focus on mindfulness, they help the employees to manage stress level, coping skills etc. Therefore he states that mindfulness training transforms the inner being of the employees in a positive way. Theresa et al., (2015) have documented in their article mindfulness practices to be effective for employees work outcome. In addition it has high influence on psychological and physical health of the employees. Clarke (2017) states, that mindfulness increases the

emotional intelligence of the employees which in turn has an effect on self-awareness and links thoughts and feelings. Baron et al., (2018) have documented that the dimensions of mindfulness like non-reactivity, non-judgmental, action positively correlated with flexibility of the leaders. Thus mindfulness intervention can be used for organisational development. Saetersdal and Johannessen (2019) have evolved a conceptual model which reiterates the importance of promoting employee well-being through flexible management. They have used mindfulness training for flexible management. Johnson and Park (2020) study findings show that mindfulness training among the employees of tourism and hospital sector has regulated the emotional labor reduced the burn out and enhanced the work engagement.

Mindfulness meditation for Employee well-being

Practice of meditation has been with many religions. The subject meditation is wide and it includes the practice of mindfulness. Ren et al., (2011) studied the effect of meditation on the insight and problem solving capacity of the students. The findings documents that alertness during meditation helps the students to have more insight. Experts define mindfulness meditation practice helps an individual to train himself to slow down the fast flowing thoughts, stay away or allow negative thoughts and emotions to leave them and finally calm the body and the mind. In mindfulness meditation breathing practice is done accompanied with awareness of body and mind. With the practice of mindfulness meditation the individual continues to be aware of thoughts, feelings, sensations and environment every moment of his life.

In organisation it is common to observe conflict and stress as the negative outcome of the experience. The employees’ level of anxiety, depression etc has a great set back on the work productivity. The mindfulness training is a simple technique which involves breathing techniques which make the individual conscious of his breath. The yoga techniques with focus on meditation have immeasurable effect on the physical and psychological health. Mindfulness training can be done in group or individuals. Ackerman (2020) has detailed on

the mindfulness training and he states that there are different types of mindfulness exercises which aim towards well-being of the individual. He has highlighted the different sessions and the broad themes. They are raising exercise, body scan, mindful seeing, mindfulness of the breath, sounds and thoughts, acceptance of thoughts and feelings, acceptance of social anxiety, breath focus without guidance, lake meditation etc.

Liz Walker who is the HR Director, Unum UK believes that when an employee is encouraged to learn mindfulness skill, it helps him to become resilient and cope of hard situations in a better way. Further the practice has long term benefits and reduces the stress of the employees and promotes positive behaviour change (UshmaMistry, 2021). Altizer (2017) research study has examined mindfulness as wellness, leadership and performance solution in human resource management. The author has stated that Human Resource managers should understand the importance of breathing techniques in workplace and management of perception of workplace practices. Hafenbrack (2017) has positioned mindfulness meditation which can be practiced in work place circumstances. He says that when mindfulness meditation is practiced by the employees, the benefits are increased commitment in work, productive work behaviors, performance negotiation and increased motivation in work.

Outcomes of Mindfulness training

Nick Patel, CEO of Wellable says that mental health has become a very important component of employee's well-being programs. Many of the organisations have started using mindfulness training as a tool for improving the mental well-being of the employees. The employees easily learn the technique and also experience many other benefits which they find interesting for their lives (UshmaMistry, 2021). Mindfulness enhances creativity and risk taking behaviour of the employees. Brendal et al., (2016) study has compared the employees who are trained in leadership ability and mindfulness practice. It is interesting to observe that among the employees who underwent mindfulness training their anxiety and stress level decreased.

In the "new normal" days there is a great shift in the work style of the employees towards remote work engagement. It has its own challenges and it has to be jointly addressed by the human resource manager and the employee. Pattnaik and Jena (2020) in his study has examined the influence of mindfulness on the morale of the employees during "new normal". They state that mindfulness increased the morale of the employees during their remote work engagement. The authors have listed the other additional benefits of mindfulness which are increased: creativity, resilience, innovation, work engagement, communication skills, productivity, reduced absenteeism, reduced conflict and reduced turnover.

Johnson et al., (2020) recommends organisations to promote mindfulness training since his study findings has proved that mindfulness improves the well-being of the employees. Passmore (2019) has studied mindfulness intervention in two types of participants in health sector and organisations. He concludes that the stress and mental fatigue within the organisation management team reduced with mindfulness based trainings. Eby et al., (2020) states that the intervention with mindfulness techniques improves the psychological health, job satisfaction and job performance. Barner and Barner (2013) in their observation on practice of mindfulness in transformation work setting documented five mechanisms for transformational learning. They are focused attention on the present moment, non-judgmental attitude, fully aware of embedded experiences, engaged with challenges in life, inspecting thoughts and feelings as transitory experience.

Conclusion

The present systematic review has helped the authors to comprehend the role of mindfulness in various contexts and particularly in the framework of employee well-being. There is a growing focus in the field of human resource management to focus on overall employee well-being. The mindfulness training is widely used for enabling the employees to apply mindfulness in their work setting. The studies reviewed have been conducted on the following subjects: conceptual model for fostering employee well-being, mindfulness training

reducing the burnout and enhancing the work engagement, mindfulness increasing the remote engagement of the employees, mindfulness contribution to work-life balance, mindfulness training offering performance solution in Human resource management, practice of mindfulness in transformational learning, mindfulness meditation on personal qualities, mindfulness and behavioural flexibility in leaders. mindfulness on emotional intelligence at work, mindfulness training effects on employees, efficacy of mindfulness in work settings, mindfulness intervention for psychological intervention, mindfulness infrastructure and project outcomes, relationship between action learning and mindfulness, approaches of mindfulness,

practice of mindfulness and self-regulation, mindfulness as psychological state, mindfulness and mechanism for motivation, mediating role of work engagement on mindfulness at work, mindfulness meditation as solution for work place, meditation effects on insight and problem solving and mindfulness meditation on the cognition.

The authors have observed that all the research articles have captured the positive role of mindfulness in increasing the employees' well-being. Majority of the reviewed studies have recommended that mindfulness training to be used for behavioural intervention. Though all the research articles have focused on mindfulness training a few research articles have detailed about the mindfulness meditation.

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A STUDY OF INCLUSIVE DEVELOPMENT IN INDIA USING FINANCIAL INCLUSION

A. Baghla

Department of Commerce, Guru Nanak College, Killianwali, Dist. Shri Muktsar Sahib, Punjab, India
ashishbaghla15751@gmail.com

ABSTRACT

Inclusive development means the development in an economy that provides more employment avenues and should work for balanced development of all the states, regions etc. in a country. This means making available the basic facilities to all and promoting economic sustainability. This includes promoting communal harmony, empowering people by access to education and development of their core skills. The term 'financial inclusion' has been a topic of discussion among the banking industry over the years. The term refers to increasing the spread of financial services for those who are not aware of it or who are not in a position to avail financial services due to lack of remote areas or technology etc. In India, reforms made in the last few years are in line with the growth and development of poor and disadvantaged groups. The slogan of "SABKA SAATH SABKA VIKAS" is P.M. Modi is true in the sense that the objective is to achieve inclusive growth and development in India. This will be possible only when the issues related to corruption and the huge difference between the poor and the rich are less and the objectives of the people will be harmonized. The term financial inclusion means providing financial services like banking and insurance to all without any hardships and at convenient terms. There are some problems in the path of financial inclusion but it is sure that if some corrective measures are adopted by the authorities, then financial inclusion in India can be achieved in full. This campaign will serve the purpose of inclusive growth and balanced development.

Keywords: *inclusive growth, financial inclusion, education, economic development, banking etc.*

Introduction

The term Inclusive Development is a vast term and includes several factors governing it. Financial inclusion is one of the major factors for it. The term financial inclusion means providing financial services like banking and insurance to all without any hardships and at convenient terms. The objective of financial inclusion is excluded from the formal banking system to help them gain an understanding of the financial services available and to bring them together in availability of direct benefit transfers into a system of transparency. Rangarajan Committee states Financial Inclusion as "the process of ensuring access to financial services and timely and adequate credit, where vulnerable groups such as vulnerable groups and low-income groups at affordable costs is needed." The elements of inclusive development are as follows:

1. Skill Development: Skill development is not a small term. It includes development of various types of skills or core competencies possessed by the people of India. It is a long process involving identification, motivation and developing the required skills in potential human resources.

2. Financial Inclusion: Financial Inclusion is the key for Inclusive development. The biggest

reason for its role is the comprehension of basic financial services to the poor and backward area people. Apart from it, financial inclusion aims at developing financial literacy among people.

3. Technological Advancement: Technology is ever changing and recent years have shown more investment in service sector and development of such apps which helps in digital transfers and order procurement etc. and so on. Technology is limitless and the benefits derived from technology are beyond words. The advent of Artificial intelligence is providing new kind of products and services to the economies and it is leading the countries in the field of economic growth.

4. Economic Development: Indian economy is currently experiencing a recession due to the global recession due to Coronavirus. Various agencies are predicting about India to be the fastest growing economy in the world post COVID-19 due to rising investment and consumption expenditure. Economic development demands the same i.e. increase in amount of investment on support services like health, education, transport and communication etc. to provide better facilities to the citizens of a nation.

5. Social Development: No country can expect economic development unless it has social integrity and communal harmony. Social development is complementary to the economic development. Social development means uplifting the standards of socially backward castes and communities as well as to provide them equal opportunities to work with other communities with a spirit of harmony and brotherhood.

Objectives of the Study

- To study how financial inclusion serves as a method to attain inclusive development in India.
- To analyze the steps taken by government for inclusive development in India.
- To examine the weaknesses / shortcomings in the progress of inclusive development in India and suggest responsible measures.

Research Methodology

For doing this study, both primary and secondary data have been used from various sources. Secondary data has been used from various online and offline sources such as online journals, websites and newspapers etc. Primary data is gathered from people working in various fields.

Review of Literature

Financial Inclusion is getting recognition by various scholars and researchers in India for exploring the opportunities and challenges to it. Various journals and sites have been referred for the purpose of this study.

Anand, Tulin and Kumar (2014) examined the role of development and distribution in Indian states and concluded that developmental spending, especially social sector spending, is associated with inclusive growth and poverty reduction. He also argued that strong government development is necessary for strong government revenue growth and, as a result, to ensure adequate fiscal space for such spending.

Basu and Stiglitz (2016) took into account the debate about development and poverty. He argued that it is possible that development could reduce poverty, but the fact that despite a long period of high growth, 14.5 percent of the world's population still faces poverty in 2011 is

a testimony that development is all Has not been inclusive and policies go beyond promoting development.

Mumgain and Verik (2017) reported that the success of future inclusive development agendas will depend on a strategy to promote investment in potential areas of employment and ensure equal participation in various sectors, gender and social groups and argues that universal quality Education and public investment Universal quality health care is the key to inclusive growth in India. The term financial inclusion was first introduced in 2005 by K.C. Chakravarthy, the then Chairman of the Indian Bank. The various studies conducted so far on financial inclusion are:

Divya Joseph (2014) studied the level of financial inclusion and financial literacy in India. He tried to examine the relationship between the type of bank accounts and deposits coming into banks.

Dr. VkAggarwal (2014) concluded in his study that financial inclusion is facing many hurdles like illiteracy, lack of advanced technology in remote areas etc. are the reason for slow growth of financial inclusion in India. He suggested that the government should formulate a revised strategy to promote inclusive growth through financial inclusion.

Challenges to Inclusive Development Using Financial Inclusion

Poverty: Poverty is India's biggest problem which is being solved but it is taking more time. Presently about 22% of the population in India lives below the poverty line. To enhance their economic and social status, the government has introduced various social welfare schemes such as Ujjwala Yojana, Ayushman Bharat Yojana etc.

Unemployment: Quality of employment is a problem because of lack of social security and implementation of labour laws in an effective manner in unorganized sector. More exploitation is there in unorganized and private sector whereas the government is moving towards privatization which is putting more threat on the level of job security among existing government employers working in various organizations or undertakings.

Agricultural backwardness

Agricultural sector in India is still regarded as backward due to various factors like:-

- Lack of adequate finance facilities with the farmers to procure equipments.
- Lack of marketing facilities.
- Dependence on natural means for agricultural processes.
- Low labour productivity due to lack of technical education in the field of agriculture and allied fields.

Regional disparities

Regional disparities have remained a major issue in the way of inclusive development because of various factors like:-

- Poor political practices.
- Lack of cooperation between central and state government.
- Increasing amount of Non-Performing Assets and reduction in the efficiency of factors of production.
- Other natural and geographical factors which results in unexpected natural calamities which result in more expenditure on non-productive uses and grants/aids for rehabilitation.

Financial Exclusion

(people who are as follows):

This includes rural and urban areas such as small and marginal farmers, small sellers, etc., agricultural and industrial workers, employees in unorganized sectors, children, unaware women, differently abled people.

Problem of Financial Exclusion

The term financial exclusion means non-availability of basic financial services to low-income people. Financial exclusion simply means a situation when certain sections of society are excluded from the receipt of financial services and benefits. Financial exclusion is a major problem for developing countries like India where a significant portion of its population is left without education and they cannot avail government services due to non-availability of financial services in their region. There are various types of financial exclusions which are as follows:

- Savings Exclusion: Lack of money for savings due to low income.

- Credit Exclusion: Inability of people to avail credit facilities to meet their personal or family needs

- Insurance Exclusion: Lack of insurance facilities in the area or inability to avail or access insurance services.

- Banking Exclusion: This means inability to access banking services.

Role for Financial Inclusion in Inclusive Development

The policy makers focused on financial inclusion in India due to following important reasons:

1. Creating a platform for saving habits among households- The lower income group is having less amount of savings which the banks are trying to develop a habit of savings to provide strong base to banking industry in India.

2. Providing formal credit support - Until now, people without bank accounts have been relying on vulnerabilities on informal credit systems such as family, friends and lenders. Adequate and transparent access to credit from official banking stations will allow for a spirit of public participation in the public sector to enhance the country's prosperity.

3. Gaps and Leaks in Public Subsidies and Welfare Programs - The funds of the poorest does not reach them. However most of this money is leaking to major government programs and it is believed that this goal is not reaching the parties. The government is therefore forcing money to be transferred directly to the beneficiaries through their bank accounts rather than sponsoring products and paying money.

4. Reducing income inequalities. Income inequalities can be reduced by financial inclusion. As it will spread more money in the banking system, banks will be able to provide more loans to people in need of loans for the purpose of investment.

5. Promote GDP growth and sustainable economic development. The overall growth of a nation depends on the level of money supply in banks, and therefore financial inclusion can help in economic growth and long term sustainable economic development.

6. To promote social security schemes for all: With the help of financial inclusion, social security schemes like pension scheme or subsidy can be applied to various products. In addition, the role of financial inclusion is important in reducing black marketing that was previously done in areas where subsidies were not provided through bank accounts.

Steps Taken by Reserve Bank of India

A. Introduction of BSBD accounts—BSBD or Basic savings bank deposits accounts were earlier known as No-frills account in which the account opening and maintenance procedures were made convenient for the account holders. In such kind of bank accounts, the customers can open a savings bank account with zero or very less cash balance and operate their accounts using debit cards, cheque book etc. the charges for non-compliance of banking norms are also comparatively less in such cases to promote more and more accounts in such category of deposits.

B. Banking services reach households through business correspondents - The banking system has begun adopting business correspondence to facilitate banking services in areas where banks are unable to open branch and brick and mortar branches for consideration. Business journalists provide access and easy access to these bankers. Armed with the right technology, business secretaries help banks reach out to local home departments.

C. EBT - Electronic Benefit Transfer—Technology and artificial intelligence has drastically changed the way of banking operations and related activities. Apart from bill payments, internet banking etc. Electronic benefit transfer is a new revolution in the field of digital banking which is trying to add more people under its scope to promote financial literacy and maintain more customers through e-channels.

Pradhan Mantri Jan Dhan Yojna

To move in the direction of Inclusive Development and to promote Sab kasaath, Sab kavikas, on 15th Aug. 2014, Prime Minister of India Mr. Narendra Modi announced a scheme called Pradhan Mantri Jan Dhan Yojana. The prime objective behind this yojana was to

promote financial literacy among the poor and weaker parts of our society, who were deprived of basic financial services like banking and insurance. This scheme is a core part of inclusive development. The scheme aims to make universal use of banking facilities for every household, financial literacy, credit facility, pension and insurance facilities. The beneficiaries who get a RuPay Debit Card, are entitled to accidental insurance cover of Rs 1 lakh for old scheme and Rs. 2 lakhs under new scheme of PMJDY. The scheme also aims at providing direct benefit transfers facility to reduce corruption in public welfare schemes.

Findings and Data Analysis

- As per the data collected from a sample of 100 people, it was found that 70% of them believe that it is hard to attain Inclusive Development for India due to various political and other issues. Whereas 30% people believe that with some time, India will be able to achieve Inclusive growth and development in future but it will require complete redesign of policy measures and laws in force.
- About 80% of Indian population have been brought under the formal banking system.
- More than 380 million people have been brought under PM Jan Dhan Scheme to provide banking facilities directly to the people in which direct benefit transfers are there.
- About 25000 new bank branches have been opened in areas ignored from banking system earlier. For the year 2020-21, the Government had planned to establish 15,000 new bank branches across the country.
- North eastern states received only 3% share of the new bank branches opened under Financial Inclusion scheme.
- South Indian states tops in the list of new bank branches opened during the past five years.
- CMS Information systems will be investing Rs. 200 crores to set up 3,000 SBI ATMs.
- People in rural areas have the fear to use mobile banking and internet banking due to lack of technology and lack of trust due to cyber threats.
- Women entrepreneurship in rural areas of Rajasthan and Gujarat are creating examples for inclusive development and empowerment of women.

Suggestions

1. Steps should be taken to increase people's knowledge about financial services in India and how to avail these services at low cost.
2. The government should focus on the major reasons for the failures of education for all.
3. Banks should take steps to enhance innovation in banking products for different types of business structures to meet the demands of people from different backgrounds.
4. Bank employees should visit the areas which are not aware of banking services and they should encourage people to open bank accounts to access basic financial services.
5. Social and religious organizations should promote cultural development with harmony among the people to work collectively for the development of the nation as a whole.

Future of Inclusive Development

The future of inclusive growth in India seems bright for years to come if honest by the government as well as by the people of India to achieve high rates of economic growth and development by promoting entrepreneurship, encouraging small scale businesses Efforts will be made. Encouraging India-based products rather than foreign products, retaining India's talent within India rather than going abroad for study or work permit purposes. Neglected states like North-Eastern states, parts of Uttar Pradesh, Madhya Pradesh etc. can be revived more than the rural bank branches and ATM facilities there. Advertisements by Banks can result in making the people aware of the public welfare schemes launched by our government and encouraging them for investment. In addition, there is a need to spend more on the healthcare sector in India to provide a protective environment for health hazards. The future will be dominated by information technology and innovation in sector finance and related fields. Therefore it is important to protect people from the problem of illiteracy and more people should be brought under the education system. Mobile banking can prove to be helpful in bringing people under the Financial Inclusion Scheme. Furthermore, the government should win the trust of the people in the banking system and ensure technical

security and there should be no threat from hacking or bank fraud.

Conclusion

Over the years, the government has been very attentive to financial inclusion. Approximately 310 million people have been brought under the formal banking system in four years (2014-2018) by implementing the Jan Dhan Yojana launched by PM Modi. Many other measures are adopted and they are working well. But the government still faces many challenges to achieve inclusive growth and balanced development. To achieve financial inclusion at greater level, the first thing to do is to attain credit inclusion for unaware and weaker parts of our society. The state government can play a crucial role in doing this. In addition, following measures need to be adopted:

- Government should continue to focus on poverty alleviation by adopting more public expenditure and investment instruments in backward areas to achieve sustainable development in all regions of India.
- Inclusive and equal development can be achieved through strategic alliances with international organizations.
- Inclusive development will take together the unprivileged population, improve their earnings and empower the women.
- India should adopt the practices followed by other countries such as wage security, providing minimum standards in terms of food security and providing a platform to earn their livelihood.

The problem that India has faced so far is traditional thinking about women and their abilities. Modern thinking should be developed in the context of equal participation of women in nation building in all matters at all levels.

Further, fiscal policy can prove to be a great tool for achieving inclusive growth by increasing public expenditure and investment in rural and backward areas.

Finally, it can be concluded that India's problem is not resource availability or skill availability, but government policies are not being implemented at that level to achieve rapid economic and inclusive growth.

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