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One Day National Multi-Disciplinary
Conference

on

**“Recent Trends and Issues in Commerce,
Economics and Management in India”**

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Grant Road (E), Mumbai

Saturday, 30th March 2019

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Anjuman-I-Islam's

Akbar Peerbhoy College of Commerce & Economics

Grant Road (E), Mumbai

NAAC Accredited College

In Association

with

University of Mumbai

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Volume -2

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An Empirical study of Prospects and Effectiveness of Co- Branding A Recent trend in Marketing Strategy for Retail Sector

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QR Code



Introduction

Retail market is perhaps the most volatile of all existing domain. Customers seldom stick to a particular brand for long time. Over and above this , the over exposure to media makes the consumer confused and eventually shy away from the product .

So joining hands to penetrate the market seems to be the best policy.

"CO-BRANDING" is one of the many such innovative ideas that the neo marketer needs to learn and adopt.

CO-BRANDING

Today's market is suffering from syndrome of sameness where all the products offered to the customers look very similar. This similarity is

not only from the sameness in the physical brand element but also in the symbolic value proposition offered to the market.

In this situation , marketers are searching for alternatives method of branding for creating sustainable competitive advantage.

Co- branding as an alternative branding proposition is the fast making grounds due to various factors.

This research paper looks in to psychological principles of Co- Branding strategy and highlights the potential benefits and hindrance of CO- Branding strategy as a brand building alternative in Indian Market.

Co-branding is an increasingly popular technique marketers use in attempting to



transfer the positive associations of the partner (constituent) brands to a newly formed co-brand (composite brand). This research examines the effects of co-branding on the brand equity of both the co-branded product and the constituent brands that comprise it, both before and after product trial. It appears that co-branding is a win/win strategy for both co-branding partners regardless of whether the original brands are perceived by consumers as having high or low brand equity. Although low equity brands may benefit most from co-branding, high equity brands are not denigrated even when paired with a low equity partner. Further, positive product trial seems to enhance consumers' evaluations of co-branded products, particularly those with a low equity constituent brand. Co-branding strategies may be effective in exploiting a product performance advantage or in introducing a new product with an unfamiliar brand name.

Companies form co-branding alliance to fulfill following goals:

- ▶ Expanding customer base
- ▶ To make financial benefits
- ▶ Respond to the expressed and latent needs of customers
- ▶ To strengthen its competitive position
- ▶ Introduce a new product with a strong image
- ▶ Creating a new customer perceived value
- ▶ To gain operational benefit

Benefits of co- branding

- ▶ Increased sales revenue.

- ▶ Exploring new markets with minimum expenditure.
 - ▶ Appropriate approach when company seeks quicker response.
 - ▶ Access to new source of financing.
 - ▶ Technological collaboration between two companies give better results than what could be achieved by single company's efforts.
 - ▶ Royalty income.
 - ▶ Sharing of risk.
 - ▶ Companies can fetch higher price for value added by additional brands associated with it.
 - ▶ Improved product image and credibility with another brand association.
 - ▶ Increased customer confidence on product.
 - ▶ Increased coverage and exposure from joint advertising.
 - ▶ Prospects to develop working relationships leading to future joint undertakings
- Problems with Co-branding**
- ▶ Proper understanding between co-brand partners is must. Greed to fetch too much in short time may spoil the relations and even result in failure.
 - ▶ Once a co-brand take position in market, it becomes difficult to dismantle co-brand and even more difficult to reestablish the brand alone

THEORETICAL FOUNDATION

A primary purpose of this paper is to consider the processes by which consumers evaluate brands used in various branding strategies. For example, in co-branding, we are interested in how consumers reconcile their attitudes toward two brand name products that

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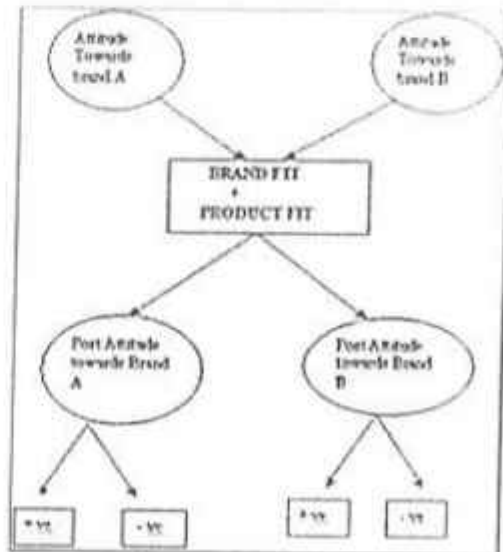
are packaged and sold as a single unit. In the case of dual branding and product bundling, consumers may partake of one brand name product and avoid consumption of the other branded product. For co-branding, however, the branded products are virtually inseparable. In spite of differences with respect to separability and consumption of the two brand name products, we contend that all three strategies share common elements in that each relies on a brand's image to attract consumers and each features the introduction of additional information (and attitude objects) for the consumer to process and evaluate.

Our interest lies in whether consumers tend to contrast or assimilate attitudes toward two separate brands when they are combined in a marketing strategy. A contrast effect occurs when the evaluation of an object is moving away from a point of reference, while a judgment of an object that tends to move toward a contextual anchoring point is known as assimilation (Meyers-Levy and Sternthal 1993; Sherif and Hovland 1961). In this case, a contrast effect would occur if an unknown brand enhances consumers' reactions to a known brand or if a known brand diminishes evaluations of an unknown brand when they are part of the same marketing strategy. Conversely, assimilation would occur if a well known brand enhances evaluations of an unknown brand or if an unknown brand diminishes evaluations of a known brand. Research on brand extensions (Loken and

Roedder John 1993) and product bundling (Gaeth et. al 1990) suggests that when consumers evaluate such marketing strategies, they often assimilate information. That is, a consumer's affect toward one element may be transferred to the other element. It is possible that consumer evaluations of co-brands and dual brands will parallel these findings.

A number of theories attempt to explain whether people will tend to contrast or assimilate pieces of information or attitudes (Martin and Tesser 1992). One theory that predicts assimilation between attitudes is known as balance theory (Heider 1945). We suggest that balance theory provides a reasonable explanation of the phenomena of interest, and predicts how consumers' separate attitudes toward brand names are reconciled in evaluating the combined brand package.

Need for a strategic fit



Whenever brands go in for co branding, they must ensure that there is a strategic fit, especially in the consumer's mind. The above



model shows the options a particular co-branding exercise can result in. Needless to say the best option is when there is a positive change in attitude for both the products. Successful co-branding occurs when both brands add value to a partnership. The value-added potential should be assessed by examining both the complementarity between the two brands and the potential customer base for the co-brand. A great deal of attention has been given to the potential for inter brand effects in co-branding, that is, the potential for enhancement or

diminishment of the brand equity of either partner. Much of this attention has been directed to effects on brand attitudes. In general, research suggests that consumers tend to respond favorably to co-brands in which each partner appears to have a legitimate fit with the product category, and the attitudes towards the parent brands will be reinforced, or at least maintained, as a result of the partnership.

E.g. consider an alliance between brand Amitabh and Dabur. After they get together, it is important for the manufacturer to realise whether the perceived brand value of either of the two brands has increased. In case there is a genuine fit between the two, it will be accepted by the consumers.

Retail Co-Branding : The future Ahead

In India, retail is poised to be the next big thing. Apart from the growth prospects, it

gives retailers a lot of opportunities to create alliances to strengthen their marketing offers. With a lot of companies entering the retail scenario, it becomes imperative they resort to cobranding and/or strategic alliances in order to strengthen their consumer base. E.g. when a giant like Walmart enters India, for the Indian retailers to fight back, they will have to go the cobranding way to increase or maintain their customers.

Need for co-branding in retail sector in coming future: Modern consumer's will be discerning and will demand their needs be met all of the time and at the right price. Information about consumer shopping habits has never before been better and technology is improving all of the time to increase marketer's knowledge. The traditional retailers will find consolidation in buying habits and will find it tough. For example consumers will find it easier to buy fresh vegetables from a food retailer on Sunday rather than going to traditional vegetable seller in a mandi. The market shares of traditional retailers will be gobbled up once the majors like Wal-Mart enter into Indian retail space. The superstores of the supermarket chains provide a perfect host environment for a plethora of co-branding opportunities. But the question that arises here is

Will a consumer buy a car from them ?

The key issue in place would not be whether or not they have the skills to serve these

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markets profitably and for a long term. The question here is can they do it on their or do they need to bring some expertise or provide some more value propositions.

The possible answer to the problem in the form of cobranding where in leveraging on the strengths of the co - partner. For example : If the supermarket store owner co brands with a car manufacturer and a finance provider there is a very high possibility of him to get into these domain where it will be a win - win situation for all the three that is : the supermarket , the car manufacturer and the financial institution.

Some of the possible workable structures in retail co-branding would be *the "joint development agreement" or the "franchise agreement"*.

Swot Analysis for Co- Branding in Retail

Strengths	Weaknesses
* Ability to adapt to the change	* Long term association with poor performer or weaker brand
* Provide one service in exchange of	* Dropping of standard because of the inability of the poor franchisees.
* The other	
* Benefit by association	
* Building of two in house brands	

Opportunities	Threats
* Outsource to experts	* Changing Consumer
* Introduce a new culture change through a new organization	* New entrants from overseas or different market sectors
* Learn a new trade	* Consumer confusion
* Improve consumer trust	* Safety scares and product recalls
* Increase market penetration	

Economic viability for Co -Branding

The economic viability of a co branded venture is the most important task as for any company to know the economic aspect and impact of the co branding is very important and if a correct valuation of the economic specifications are made then it would be possible to answer these questions:

Whether or not to enter the co- branded venture?

How to select the most appropriate partner brand? How to allocate profits between the co branded brands? How to split the initial marketing investments?

According to Interbrand the value of the brand is reflected not only in the amount of earnings it is capable of generating in the future but also in the likelihood of those earnings actually being realised. The brand evaluation therefore comprises of three



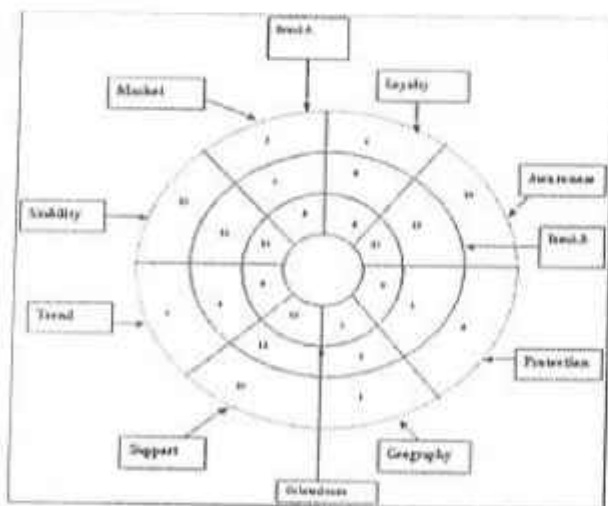
elements

1) Preparation of a forecast of the expected net sales and economic earnings of the co-branded business.

2) Identification of the importance of the role that each brand plays in driving demand for the co-branded business in order to determine brand earnings for the co-branded offer as well as for each of the co-brands.

3) Assessment of the risk profile of expected brand earnings to determine the appropriate discount rate for the calculating the net present value of the brand earnings of the co-branded business.

An economic model example to gauge the economic viability of co branding



This model depicts various attributes that could affect the brand can be numerically mapped and then each factor contributing to the extent can be measured and also the strength of the same factor for co-branded product can also be numerically measured and thus the total brand strength score can be

calculated. For ex: let us suppose there are two brands Brand A and Brand B and the co-branded Brand as Brand C. If the total brand strength score for Brand A is 69 and Brand B is 59 and that of co-branded brand C is 82 then this suggests that the co-branding is economically viable and is mutually beneficial also because brand strength score of the co-branded product is greater than both the brand strength score of brand A as well as Brand B.

For each parameter the brands are given a numerical score and similarly the co-branded product is also given a numerical score.

The outermost circle represents Brand A which has a total score of 69 (7+6+10+8+5+14+6+13).

The second circle represents Brand B which has a total score of 59 (6+8+12+3+3+12+4+11).

The innermost circle is the co-branded offer which has a score of 82(8+9+13+9+6+15+8+14).

* B.S.S = Brand Strength Score

So, the equation for economic viability comes out to be:

$$B.S.S (A) \leq B.S.S (C)$$

$$B.S.S (B) \leq B.S.S (C)$$

Similarly if let us suppose there are 4 choices or alternatives with Brand A to co-brand with let us suppose say in this case Brand B, D, E, F then it is possible to calculate the B.S.S of



- A+B
- A+D
- A+E
- A+F

And then the resultant B.S.S which ever is the highest and is well over the B.S.S of both the individual brands will suggest the right partner to co brand with.

The Future of Cobranding in India

In future companies planning to engage in co-branding activities will increasingly adopt more systematic processes for identifying 'brand' partners and strategies for mutual brand enhancement. In any situation where two brands are made alongside each other the values embodied by each brand can be expected to cross fertilised the other. if this cross fertilization is successful then the brands will benefit. This, exchange however needs to be managed and objectives need to be established at the outset of any initiative in order to ensure that the exchange is meaningful and beneficial. In case of the retail sector which will be on a boom in the coming years we may see large retail chains becoming increasingly assertive in requiring special co-branded packs of leading brand name products rather than pursuing the supermarkets tactic of developing look-alikes own label products which mimic the get up of the brand leader.

SUMMARY AND IMPLICATIONS

This paper describes a common framework for addressing consumer reactions to several different branding strategies. The strategies of co-branding, dual branding, product bundling and brand extensions all involve positioning an established brand name in a new context. We suggest that simple, straightforward experimental designs can simultaneously address two important issues common to each branding strategy: how the brand name contributes to the evaluation of the new marketing strategy and how the brand's image is ultimately affected. A general scheme for dealing with the first issue is to manipulate whether the well-known brand name or a fictitious name is identified in the new marketing strategy. The second issue can be addressed by comparing evaluations of the brand name between those consumers who were exposed to the new marketing strategy and those who were not.

Results from the demonstration project on co-branding lead us to predict that consumer responses to each branding strategy will reveal both an effect of brand equity on the acceptance of the branding strategy and an effect on the brand's subsequent image. There is also ample theoretical justification for such predictions. According to balance theory (and more generally, theories that predict assimilation between attitudes), judgments of a new marketing strategy will be based on balancing the impressions of each element in the mix (see also N. H. Anderson's 1982



averaging theory) and the impression of each individual element (e.g., brand name) will be adjusted to fit the evaluation of the entire mix. It is a question for future research to compare the magnitude of these effects across the various branding strategies.

For consumer researchers it is important to discover the extent to which common processes are involved in reactions to different marketing strategies. For marketers it is important to develop tools for measuring consumer reactions to various strategies and the potential impact on the image of their brand by including it in a new marketing strategy. In this paper we attempt to provide some simple but effective tools.

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Editor-in-Chief



**IMPACT OF FDI WITH SPECIAL REFERENCE
TO
RETAIL SECTOR IN INDIA**

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Abstract: - Indian economy has been experiencing unprecedented up-surge in terms of foreign investment ever since it adopted the economic reforms in the 90s decade and the constant up gradation of FDI policy till date. The up surge in economic activity by foreign investors has led to, no matter, development; but it also tried to shake the traditional commercial patterns in urban and rural areas. In order to boost the socio-economic activity.

Keywords: FDI, Retail Sector, single brand, multiple brand

Introduction:

The ultimate effect of this was a massive overhauling discussion on whether FDI was beneficial for Indian retail market - not. Thus, this research also undertakes to discuss the impact of FDI in retail industry in India in general and in Maharashtra in particular.

Literature Review:

The research works help in reviewing, analyzing and broadening the outlook of the study area research studies in concerned area helps in clearing concepts, issues related to the study undertaken. The research scholars try to seek direct or indirect relevance of the topic pointed out positive contribution of FDI to the growth and development in India the analysis of the flows of FDI worldwide, we traced large share Of the commercial banks that witnessed increasing level of private sector attracting direct inflows. It was observed that investment climate for FDI inflow is directly related to economies that are in the transition



phase of development. FDI effects in the form of increased rate of technical progression. Apart from this it boosted the management practices, suggested by foreign companies that invested in the host country. Due to FDI a new era of trained and skill oriented man power started to maintain quality standards as a part of management practices and organizational arrangements that could meet the newly evolved market demands.

In this observation regarding FDI in retail that it must eventually flow in countries which import goods and services from foreign countries. The reason is the market imperfection which includes tariffs and quotas. On account of this 'the foreign firms will find it attractive to produce locally in order to satisfy domestic demands of retailers.

Objectives of the study:

The objective of the present study is to study the foreign direct investment (FDI) and its impact on Retail Sector in Maharashtra State:

1. To study FDI in retail sector
2. To analyze the sectors attracting highest FDI equity inflows
3. To know the impact of FDI on retail sector in Maharashtra.

Hypothesis:

- Hypothesis for study retail sector in India
- Growth in economy
- Job opportunities
- Benefits to farmers
- Benefits to the consumers
- Lacks of infrastructures
- Cheaper production facilities

Availability of new technology of long term cash liquidity conducive for the country economic growth FDI opens up new avenue for franchising

Methodology: it is purely secondary base data no part of it is an imperative study. rather official websites and reports are the source of data. secondary information has also been taken from journals, articles, etc.



The Concept of FDI or (Foreign Direct Investment):

Foreign Direct Investment, in short FDI, is described from two points of views first at the macro level or International level the second as at micro or domestic level. The macro aspect of FDI refers to inflow of funds in a host country i.e. native country to host country. The fund flow is often measured in Balance of Payment statistics. On other hand, the micro view is explained in terms of encouragement for limited investment in industry operations by foreign investors. Thus, FDI is the investment made by an investor from native country in the host country.

Foreign Direct Investment (FDI) relationship established between parent enterprise and a foreign affiliate can lead to an international business or multinational corporation (MNC). "Few things must be considered while attracting FDI: the investor must pay for the parent enterprise for control over its foreign partner. The United Nations organization have defined the limit of control up to 10% or more of the ordinary shares or voting power of an integrated company.

The concept of retail Retailing is market activity in which the shop owner or vendor sells goods to the customer for ultimate consumption or end users i.e. the goods are no more involved in the Sale and purchase the term retail refers to the original word 'retailer' its means 'to cut a piece off' or 'to break bulk'.

In other words, direct transactions with the customer retailing is the buying and selling of goods and services; it is the timely delivery of goods and services demanded by consumers at prices that are competitive and affordable.

'Retail' as a sale for final consumption in contrast to a sale for further sale or processing (i.e. wholesale), a sale to the ultimate consumer. Thus, retailing a market activity between the manufacturer or producer and an individual customer wherein the goods and services are purchased for ultimate use instead of reselling. "It does not cover direct interface between the manufacturers and institutional buyers for instance, the government and other bulk customers. It is the last link that connects the individual consumers with the manufacturing and distribution chain. A retailer is involved in the act of selling goods to the individual consumer at a margin of profit.

When foreign investor wants to open a shop in host country it is termed as foreign direct investment in retail market of that country. India, in present situation, has not allowed so far any such foreigner investors to set up their shops, but they can have



partnership with domestic retailers. Of late foreign investors are, as the amendments in for the years 2000 to 2012

Foreign investors found India as the new destination, but 70% of the inflows came from five countries. From Mauritius India received US \$ 64,169 million equity inflows since April, 2000. T

he double-taxation treaty between India and Mauritius was one of the major reasons for this rise in equity inflows. Advantage of Double Taxation Avoidance Agreement (DTAA) between Mauritius and India helped them to avoid the capital gain taxes payable to India. Next country was Singapore as the largest investor investing \$ 17, 153 million (10% of the total FDI in flows). U.K, Japan and USA with invested \$ 15,896 million, \$ 12313 million and \$ 10,564 million respectively

Impact of FDI on Retail Sector in Maharashtra State:

Maharashtra has been prime destination for FDI inflow during the 2001- 2011 decade hence; the determining factors of FDI must have had deep impact on the livelihood of general public. Thus the following analysis will surely help us-in comprehending actual impact of foreign direct investment in retail sector.

When the respondents asked about impact of Malls on their day to day business, out of 100 respondents, only 30 respondents told that there is decrease in customers.70 per cent of the respondents told that there is no direct impact on their business. It means that more than 70 per cent of the shop owners felt negligible impact after the opening of a mall in their locality. One of the possible reasons is that the small shop owners cater to the middle and lower middle class customers' needs. It is believe that entry of FDI will not create job opportunities and only 30 per cent of the retail shop owners felt that it will generate new jobs for the local people.

Do you think that entry of FDI in retail will yes, we need more funds for improving basic facilities like transportation, storage, trained manpower etc.

Foreign retail firms will grab our entire market and government should take this responsibility to improve infrastructure for smooth running of retail industry

As the above responses indicate, establishment of foreign retail firms will have some impact on development in India. When asked about it, out of 100 respondents, 38 percent told that allowing FDI in retail will surely improve conditions of retail market as it will inflow of funds for basic infrastructure such as transportation, storage, road and



electricity facilities for the areas whereabouts the foreign companies will set up malls. And 62 percent responses No, foreign retail firms will grab our entire market and government should take this responsibility to improve infrastructure for smooth running of retail industry. Foreign Direct Investment is important development tools for the growth and development of the Indian Economy is tested with chi-square test. Here the minimum expected value is more than expected count so that the concern hypothesis is accepted.

1. The foreign retail companies must be under continuous monitoring ensuring that the economic development happens to the country, generate employment and enhance living standard of common people, especially farmer community in India.
2. The Govt. of India must decide over the number of foreign retail players in every city so that prospect of domestic retail companies is protected.
3. Govt. of India opened up gates to FDI in economy FDI but consumers, farmers, and general stores are really unclear about its motive.
4. The strict rule for the foreign companies FDI will not hurt. FDI is, at its very core, a means of funding and expertise. It can only bring in better financial viability, expertise, knowledge and means of staying put in a business that is very competitive. Retail is real time. It is now or never from fashion to food, from auto to devices. If you are behind the competition, you are dead. So, it requires deep pockets. Multi brand retail is a manner in which companies hedge the inherent risks in the business activity. If someone funds this, the risks become manageable. The play becomes longer. It is that simple. The government has to please different stakeholders including local government, state and centre. It has also please local manufacturers, associations and unions. So, it is an issue that confronts them. But it is an issue that needs to make way. It's time is nearly gone. The clock is ticking away. Allowing foreign firms free play in India's retail sector has always been a political hot potato. The Government has therefore been opening up this sector to foreign players in baby steps. The latest was allowing 100 per cent Foreign Direct Investment (FDI) in single-brand retail trading through the automatic route last week. But not everyone's cheering. While foreign investors may salivate at the thought of selling to a 1.3 billion population retail trade in India is dominated by mom-and-pop outlets. Those opposed to FDI worry that opening the door to 800-pound gorillas will draw away consumers from these tiny outlets to giant departmental stores, and squeeze their suppliers too. The new proposal is a compromise solution which tries to protect such outlets while earning the Government brownie points for liberalizing FDI. The policy allows the Government to test



the waters on how MNC presence affects Indian retailers. And given that many of the global single-brand retailers vend only premium or luxury goods, it was also hoped that their India foray won't impact the mom-and-pop stores much but there's a bit of hair-splitting here. For one, MNCs can sell both premium and mass-market products in these single-brand stores. Two, given that all retailers essentially compete for a share of the same consumer's wallet, spending on premium products or services can come at the cost of splurging on mass market products.

Strongly opposing foreign direct investment (FDI) multi brand retail ,few are on the strong opposition said the policy will make India a country of a sales boys and sales girls stating that the entry of international retailing chains without correcting the manufacturing sector will eventually destroy production in the country it is observe the coming generation would left with little options the essence is that domestic retailer source product s locally international retailers source internationally the buy from the cheapest market India

Observation: it is observe that the FDI is bad for the country economy as we are in the category of developing country and to develop properly we need to control the country economy very carefully if the percent in FDI in retail sectorf Multi Brand will increased then the investment in the India retail market will be from foreign investors profit will also drain the investors and more in India the retail sector mainly depend upon the agriculture sector of the country very badly and which will affect the country economy 100% in the retail both single and Multiple Brand then Government will lose the control over this sector completely and one the most disadvantages of FDI in retail sector that as we know that the retail sector is that the retail sector is one of the major employment provider and permitting FDI in this sector and leading to loss of livelihood the most favoring example if Wall Mart entry in retail sector is allowed then it will kill the millions of locals shops and job the global retailer would be exercise monopolistic power to reduce the price received by the suppliers and will lose will the profit margin in such charge would go up so from the above points I can say that FDI sector is not good for to minimize the impact of foreign investment in retail sector, the government must act as a catalyst by devising competition commission, which will protect rights and existence of domestic retailers



Conclusion:

FDI in retail will benefit common man. The government of India has approved FDI in retail sector, which was so far reserved for local retailers in India. In order to grab the huge retail market in India, the international retail giants like Wal-Mart, Carrefour etc. somehow tried to enter Indian market by setting up their big malls. Their entry implied many fold repercussions for urban organized and unorganized retailers.

Keeping in view the role of FDI in growing up the Indian Economy

Foreign Direct Investment (FDI) in retail will benefit the common man and create more jobs.

Those who do not supports FDI spreading misinformation regarding policy initiatives taken by the Government it will create a prosperous India but the people have to travel a long distance to achieve that goal that this will harm farmers were We have to take difficult decisions to achieve this.. Elaborating on the defense of FDI we believe that FDI in retail is in the interest of farmers. "All will be benefited, Farmers will get the right price for their produce. New employment opportunities will emerge. It is wrong that FDI in retail will affect farmers. Such a suggestion is aimed at misleading to the country.

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GLOBALIZATION AND ITS POSITIVE AND NEGATIVE IMPACT ON INDIAN ECONOMY: A PERSPECTIVE STUDY

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Abstract: *Generally, globalization involves economies that are opening up to international competition and that do not distinguish against international capital. Consequently, globalization is often accompanied by a liberalization of the markets and the privatization of productive assets. But globalization also leads to unemployment, increasing casual employment and weakening labor movements. Theoretical literature denotes that Globalization has made countries to realize that they can share their cultural values and economic exchanges to promote business and gain competitive advantage. The fervour of globalization has even enforced Governments to be tuned to the merits of a Global economy. Management studies have defined the process of globalization. Globalization is a word on every commentator's lips nowadays, but is very difficult to define satisfactorily, for it arises in so many different contexts like economic, sociological, political, cultural and environmental. Globalization means connected with the world India embarked on the globalization during 1990 -91 when the Indian economy was in worst position.*

The new economic policy was adopted to protect Indian economy form the further deterioration also it was aimed to get foreign exchange ,loan from the world bank, it was financial emergency of Indian economy foreign reserve was only for the 3 weeks To improve financial health of the country Government of India adopted new economic reforms globalization privatization liberalization. .

Keywords: *Globalization, Privatization Liberalization: Disinvestment.*

Introduction :- There are some negative aspects of globalization such as joblessness between urban and rural youths. Due to globalization there is increased competition between the Indian companies and in the foreign companies in compare with the foreign goods domestic goods are less preferred the consumer preferred to buy the foreign goods. This reduced the amount of profit of the domestic Industry this happened mainly in the manufacturing industries Chemical, and steel industries. The negative aspects of Globalization on domestic and due to advanced technologies are coming from advanced countries the result less numbers of labor and technical



work force is required this lead to an employment in the country especially in the area of the pharmaceutical, chemical, manufacturing, Information and communication technologies , cement industries. Globalization has promoted the use of quality goods. Now not only durable goods are branded but products like garments, Juices, Snacks, food grains etc. are also have its own reputation due to Globalization foreigners are attracted to invest in India in form of foreign direct investment there has been substantial increase in inflow of foreign direct investment and portfolio investment. As a result of Globalization foreign companies are promoting their production and trading units in India. It has increased employment opportunities for many Indian. These MNCs provide attractive salary and good working conditions to skilled and semi skilled man power It has resulted in reduction in brain- drain to our work force

Objectives of the study: Due to globalization India's share in the world trade has gone up Indian Government encourage the foreign investors to come and Invest in India As a result there is considerable growth in FDI globalization has promoted the collaboration between foreign companies and in domestic companies Or Indian companies with this foreign collaborator domestic country companies are getting technical advancement globalization has expanded the size of market now the multinational companies have no geographical boundaries the domestic companies has also excess to establish or promote their business globally Indian companies like Infosys, Tata consultancy, Wipro, Tata Steel, reliance etc, are having opportunities to promote their business in many countries of the world.

This collaboration enabled the inflow of modern and advanced technology in India. Now Indian business units use this advance technology. It has resulted technological the technological advancement in the country

Hypothesis of the study: the process of globalization has changed the industrial pattern social life of the people and it has huge effect on Indian trade system. Today with the commencement of the communication and the information technology, new ways of communication have made the world a global village

Globalization has resulted in increase in the production of a variety of goods .Multi National Companies have established manufacturing units in the developing countries some of the few negative aspects of Globalization is not only useless but dangerous too for Indian



investment friendly attitude in the country the process of globalization had a dramatic effect on Indian Economy which responded swiftly and positively to these following measures.

1. Fiscal deficit came down to 5.9% during 1991-92.
- 2 GDP was increased as it was 6%
3. Many new projects were promoted in the country due these economic reforms
4. Massive employment opportunities available in the country
5. Sharp growth in middle Income Group which fuelled domestic consumption.
6. It helped to develop social and economic infrastructure communication roads, ports, airports, Insurance and other major sectors.
7. It increased foreign direct investment

Negative Aspects of Globalization: Globalization has been completely spoiling the spirit of 'Swadeshi movement' run by Mahatma Gandhi, father of Nation.. Indians now prefer global brands over Indian brands. Globalization has adversely affected many established companies which had failed to face competition from established global players.

Steep and fast reductions in custom duties have snatched large part of Indian market from Indian Industry and passed it on to imports from established global players.

New opportunities for exports by Indian Industry opened up by globalization are no comparison to the loss it has suffered on account of reduction in demand of its products in local market but this has resulted in high rate of unemployment in India which is becoming biggest challenge for Indian Economy and the Government today.

We may call globalization as a double edged weapon which had helped Indian consumers to enjoy all high Quality global brands. On other hand, it helped Government of India to tide over its serious foreign exchange problem, even though temporarily by getting loan from World Bank. But, it has been at the cost of decontrol of Indian Government over its economy and at the cost of local - following observation highlight the negative effect of globalization policy on the

Indian economy:- As a result of Globalization foreign competition has increased in India. Because of better quality and low cost of foreign goods, many Indian industrial units have failed to face competition and have been closed as a result of globalization foreign companies or even some of the Indian companies use capital intensive technology. With the



increasing use of capital intensive technology the employment opportunities are reduced and increase the problem of unemployment in Indian economy Globalization is exploiting unskilled workers by giving lower wages, less job security long working hours and worse working condition globalization has benefited MNCs and big industrial units but small and cottage industries are adversely hit by it. It has increased inequalities in India.

Conclusion: On the basis of above study we can say that globalization is not a free lunch as an outward looking. It is a mixed bag of success and failures. Having gone through positive and negative effect of globalization of we can say that it is not equally beneficial for all countries of the world. So we need a policy of globalization which is beneficial, creates opportunities with the objective of growth, employment and equity and raise the welfare of all people throughout the world. Government should adopt measures to ensure fair globalization policy. Education will vanish when move from industrial society to information society takes place. Globalization promotes new tools and techniques such as E-learning, Flexible learning, Distance Education Programs and Overseas training.

It is observed in current Indian society that through globalization, women have gained certain opportunities for job options and to recognize women's rights as a part of the human rights. Their empowerment has given considerable opportunities and possibilities of improving employment conditions through global solidarity and co-ordination. It is found that the growth of computer and other technologies enabled women with better waged, flex timings, and capacity to negotiate their role and status in home and at corporate level.

Another major negative aspect of globalization in India is the youngsters leaving their studies very early and joining Call centers to earn fast money reducing their social life after getting habituated with monotonous work. There is an increase of every daily usable commodities this has an adverse effect on cultural aspect. The institution of marriage is breaking down at fast rate. There are more people approaching divorce courts instead of maintaining marital life. Globalization has considerable impact on the religious situation of India. Globalization has brought about raising a population who is agnostic and atheist. People visiting places of worship are reducing with time. Globalization has reduced nationalism and patriotism in country. Benefits the schedule caste people in promoting cultural homogeneity in the way of loosening of the ideas of pollution and purity and eradication of social injustice and so many socio-cultural and economic disabilities associated with them. Globalization of goods has developed enthusiasm in India for western brand names. A consumerist mentality has been



carefully fostered. This leads to an adversative impact on the tendency to save or the domestic accumulation of capital. Lastly, in Indian scenario, globalization developed a consumer credit society. Today, people can buy goods and services even if they do not have sufficient purchasing power and the prospect of raising a loan has become easy in the age of globalization. Credit cards have given boost to consumerism and pushed many households into indebtedness. At the same time globalization has unfavorable impact on mass-media in India.

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OPPORTUNITIES AND CHALLENGES OF MOBILE BANKING – A RESEARCH INVESTIGATION

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ABSTRACT

Mobile banking is a service provided by a bank or other financial institution that allows its customers to conduct financial transactions remotely using a mobile device such as a smartphone or tablet. Unlike the related internet banking it uses software, usually called an app, provided by the financial institution for the purpose. Mobile banking is usually available on a 24-hour basis. Some financial institutions have restrictions on which accounts may be accessed through mobile banking, as well as a limit on the amount that can be transacted. Mobile banking is dependent on the availability of an internet or data connection to the mobile device.

Keywords: M-Banking, POS, ATM, EFPOS and P2P

1. INTRODUCTION

The last time that technology had a major impact in helping banks service their customers was with the introduction of the Internet banking. Internet Banking helped give the customer's anytime access to their banks. Customers could check out their account details, get their bank statements, perform transactions like transferring money to other accounts and pay their bills sitting in the comfort of their homes and offices.

However the biggest limitation of Internet banking is the requirement of a PC with an Internet connection, not a big obstacle if we look at the US and the European countries, but definitely a big barrier if we consider most of the developing countries of Asia like China and India. Mobile banking addresses this fundamental limitation of Internet Banking, as it reduces the customer requirement to just a mobile phone.

Mobile usage has seen an explosive growth in most of the Asian economies like India, China and Korea. In fact Korea boasts about a 70% mobile penetration rate and with its tech-savvy populace has seen one of the most aggressive rollouts of mobile banking services.

Still, the main reason that Mobile Banking scores over Internet Banking is that it enables 'Anywhere Banking'. Customers now don't need access to a computer terminal to access their banks, they can now do so on the go – when they are waiting for their bus to work, when they are traveling or when they are waiting for their orders to come through in a restaurant.

Mobile banking is a service provided by a bank or other financial institution that allows its customers to conduct financial transactions remotely using a mobile device such as a smartphone or tablet. Unlike the related internet banking it uses software, usually called an app, provided by the financial institution for the purpose. Mobile banking is usually available on a 24-hour basis. Some financial institutions have restrictions on which accounts may be accessed through mobile



banking, as well as a limit on the amount that can be transacted. Mobile banking is dependent on the availability of an internet or data connection to the mobile device.

Transactions through mobile banking depend on the features of the mobile banking app provided and typically includes obtaining account balances and lists of latest transactions, electronic bill payments, remote check deposits, P2P payments, and transfers between a customer's or another's accounts. Some apps also enable copies of statements to be downloaded and sometimes printed at the customer's premises.

From the bank's point of view, mobile banking reduces the cost of handling transactions by reducing the need for customers to visit a bank branch for non-cash withdrawal and deposit transactions. Mobile banking does not handle transactions involving cash, and a customer needs to visit an ATM or bank branch for cash withdrawals or deposits. Many apps now have a remote deposit option; using the device's camera to digitally transmit cheques to their financial institution.

Mobile banking differs from mobile payments, which involves the use of a mobile device to pay for goods or services either at the point of sale or remotely,¹²¹ analogously to the use of a debit or credit card to effect an EFTPOS payment.

1.1 Mobile Banking in India

Recognizing the potential of mobile banking, Reserve Bank of India issued the first set of guidelines in October 2008. The guidelines defined mobile banking as undertaking banking transactions using mobile phones by bank customers that would involve credit/debits to their accounts. This definition in a sense provided larger canvas to mobile payments which in a narrow sense involved only payment made for a product or service using the mobile phone either remotely or at the Point Of Sale (POS). These guidelines, which were very broad based, laid down the technology and security standards pertaining to safety, confidentiality, integrity, authenticity and non-reputability. As this was a nascent technology and, to build up customer confidence in terms of minimizing frauds, the Reserve Bank mandated that all transactions should be encrypted irrespective of the value.

The Reserve Bank also made inter-operability a cornerstone of its policy. After the initial set of guidelines, several policy relaxations have been made to further encourage the use of mobile banking taking into account changing economic environment and feedback of the industry and customers. The growth in mobile banking that has taken place in the country till date, though has been rapid, and is yet to reach the critical mass that will enable it to deliver on its promise of reaching banking including payment services at a cheaper, secure and seamless manner to the existing and potential customers. It has the potential to be the next wave of financial and technological innovation in banking by universalizing access to banking service without jeopardizing prudential and regulatory framework of the financial sector.

1.2 Importance of Mobile Banking

The Reserve Bank of India recently informed banks to encourage mobile banking. In upcoming days we will see more number of people getting hooked to the ease of mobile banking. In the internet age, mobile banking can be considered as boon.

Users can transfer funds from your bank account to another bank account with a smartphone just with the help of the internet, from anywhere to everywhere using mobile banking. It is obtainable for 24 hours and easy and convenient mode for many mobile users in the rustic areas. Mobile Banking is said to be more secure and risk-free than online Internet Banking. With the help of Mobile, Banking user can transfer funds, and pay bills, checking account balance, study your recent transaction, block your ATM card, etc. Mobile Banking is lucrative, and Banks offer this service at fewer rates to the customers.

Mobile banking can be used for most of the same tasks that you would execute at a bank branch or on your home desktop computer. In addition, many banks provide customers with the ability to deposit checks. All of this is done through an app that is downloaded to your smartphone or tablet from your provider's app store. The app makes navigation much stress-free than if you were trying to use online banking through the browser on your phone.



Smart phones have been one of the most impactful inventions in human history. The impact of smart phones, as well as tablets, can be felt in just about every facet of daily life in terms of how we communicate, gather information, shop, access entertainment, and of course, how we bank. For people who are planning to go with mobile banking, here are few advantages to keep in mind.

- **Availability at Any Time and Any Where:** Mobile Banking is available 24*7 and also easy and convenient mode for many Mobile users even in the rural areas.
- **Mobile Banking Is Time Saving:** This is one of the biggest benefits of mobile banking. No matter where you are, you can "take care of business" without interrupting the rest of your life. Mobile banking is being able to handle your financial life without having to run into a branch during open hours can be a real time- and schedule-saver.
- **Decreased infrastructure costs:** Mobile Banking is cost effective and Banks offer this service at very low cost to the customers. Banks do not have to build or maintain as many physical branches if more customers carry out banking via their mobile phone.
- **Enhanced security over Mobile Banking:** Mobile banking is as secure. All reliable financial institution use encryption that defends and protects your privacy, identity and your financial information. Some institutions even provide a security guarantee to make your use of mobile banking truly stress-free. Mobile Banking is said to be more secured and risk free than online/internet Banking.

Mobile phones now often contain face-recognition technology, fingerprint scanners, and even iris scanners. This biometric data aids the bank confirm the "customer" is really who they claim to be, and this biometric data offers more security and protection for customers than simple telephone banking passwords or requests for birth-date confirmations can provide. For both the financial institution and customer, this means fewer instances of compromised data and fraud.

- **Mobile Banking allows to Pay Bill:** You can get reminders when to pay bills so you never have to pay a late fee. You can even set up recurring bill payments so you don't even have to think about when a bill is due.
- **Mobile Banking Keeps You in Control:** Mobile Banking is so easy and so convenient, it helps keep you in control of your finances. You can monitor your balances and always know where you're at financially. It's an added advantage for your financial life. With account alerts, you can identify if your account falls below a certain brink and immediately transfer money into that account and avoid overdraft fees. You can credit checks instantly, which is a great help when you need the cash. All these features leave you in control of your money on your time.

1.3 Growth of Mobile Banking in India

- **SMS alerts:** One of the key concerns banks were facing was that of customers did several inquiry transactions on ATMs and this was adding to the burden on the ATM infrastructure. This traffic was particularly heavy during salary days. Banks adopted a solution of proactively communicating account balances and important transactional activity on accounts to customers through a simple SMS. Customers stopped queuing up in front of ATMs for inquiry transactions.
- **Account inquiries:** The SMS technology proved simple enough for banks to adopt this as a selfservice channel. This model of operation involved customers sending an SMS to a published number of the Bank with a key word and identification information. The customer experience for SMS-based inquiries was not very good and this led to the introduction of real-time communication channels such as WAP and USSD recently.
- **Funds transfer and bill payment:** As customers experience from mobile banking improved and the penetration improved, banks began to realize the potential of offering financial transactions through the mobile device. The first 37 set of transactions to be offered were funds transfer between the customers own accounts and payments to pre-designated billers such as utility companies. These facilities vastly reduced the use of cheques, hence contributing to the cost benefit for banks.

- **Payment services:** Mobile phones had caught on much faster than all previous technology delivery channels and banks were being forced to offer new facilities. The mobile phone was unique in that it was a personal device which had computation power, storage ability and occupied a greater mindshare of the customer than the traditional money wallet. This triggered new thoughts among bankers who wanted to leverage these capabilities to offer newer set of transactions on the mobile phone. This came in the form of enabling payment transactions through the mobile phone. The mobile-based payment comes in two basic forms (i) proximity payments and non-proximity payments
- **Loan requests and service requests:** As mobile phones evolve into smart phones and the usability is improving, banks are finding it easier to offer more complex services on the mobile phone. The latest trends include offering loans through requests placed from the mobile phone where pre-registered customers can provide details about the loan and avail instant approval of loans. The mobile device technology progressed at a rapid pace and consumer expectations on usability of began to progress. Mobile banking progressed to offer enhanced customer experience and adopt the latest technology trends in communication to offer real time exchange of data.

2. OBJECTIVES OF THE STUDY

The present research paper has been prepared keeping in view the following objectives

1. To examine the overall opportunities of Mobile Banking through Investigation.
2. To analyse various challenges of Mobile Banking in Indian Banking Industry.

3. STATEMENT OF THE PROBLEM

Mobile Banking is dominated by network services. Mobile banking is rapidly spread all over the world because of it causes convenience to its customers. Despite there are many benefits due to it. Mobile banking has a lot of issues and problems while its usage. The customers are mostly using ATM and online banking services. Most of the customers feel comfortable without mobile banking. They also feel, there are chances of misuse in mobile banking due to mobile handset theft.

In Mobile Banking there is a lack of common technology standards and protocols and it is a big challenge for banks to offer Mobile Banking solution on such different type of mobile phones leading to interoperability issue. Privacy issue deals with the risk of disclosure of personal and financial information, it also deals in unauthorized access to stored data, especially personal information and transaction history and location information that may target direct advertising and could also encroach on privacy rights of consumers.

4. IMPORTANCE OF THE STUDY

Mobile Banking popularly known as M-Banking is of modern origin. Usage of mobile banking is seen everywhere as anyone who can bank their transaction wherever they are. Similarly, Mobile banking is commonly embraced by the people of today and they get a lot benefits with the help of mobile banking. A customer needs not go to the bank to do anything and they can transfer the amount to more number of accounts. While, in mobile banking, transaction is made safely and quickly thus overcoming the difficulties of online banking and offline banking. With rapid growth in technology, there are so many advancements in Mobile Banking. Day by day, software used for mobile banking undergoes tremendous changes that put the customers of bank to enjoy so many unique things.

Therefore, Mobile Banking is thus remarkable gift to the society at large. It spreads its benefits not only to bankers but also to customers. Therefore, the researcher through this article has highlighter the opportunities and challenges of M-Banking in Dharavi.

5. REVIEW OF LITERATURE

Banzals (2010) found that the mobile banking has the issues and challenges like mobile handset compatibility, standardizing, software downloading, privacy & security. The Basel Committee on Banking Supervision expects risk in banking activities due to unprecedented speed of change in



technological and innovation in products / services. The committee which was recommended an integrated risk management approach for all activities of a banking institution.

Prerna Sharma Bamoriya&Preeti Singh, (2011) found that Indian mobile banking users are specially concern with security issues like financial frauds, account misuse and user friendliness issue - difficulty in remembering the different codes for different types of transaction, application software installation &update due to lack of standardization.

6. RESEARCH METHODOLOGY

The present research paper has been prepared by using both primary and secondary sources of information. The primary sources of information were gathered from the users of Mobile banking through well-structured questionnaire related to the opportunities and challenges of Mobile banking at Dharavi in Mumbai. While secondary sources of information were elicited from the newspaper, research article, magazines, books and concerned websites. The sample size of this research is 55 who are all the users of mobile banking of different banks at Dharavi in Mumbai. Convenient sampling was used as users of mobile banking hail from any banks located in and around Dharavi in Mumbai. The descriptive and analytical research design has been used by the researcher as the study is the mixture of both primary and secondary data. The data thus collected from the target participants were processed into analysis by using SPSS software. The findings are obtained from such an analysis.

7. DATA ANALYSIS AND RESULTS DISCUSSION

Table 1 : Bi-Variate Correlation for the Opportunities of Mobile Banking

		Safety	Security	Convenience
Safety	Pearson Correlation	1	.094	-.031
	Sig. (2-tailed)		.494	.823
	N	55	55	55
Security	Pearson Correlation	.094	1	.325*
	Sig. (2-tailed)	.494		.016
	N	55	55	55
Convenience	Pearson Correlation	-.031	.325*	1
	Sig. (2-tailed)	.823	.016	
	N	55	55	55

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

Interpretation

From the above table, it is inferred that Bi-variate correlation was performed to identify whether or not ideal correlation within the variables of opportunities of Mobile Banking. There is positive correlation witnessed between security and convenience and it is significant at 5% level of significance under two tailed. The observed value is .325. while, there is both positive and negative correlation observed among the rest of the variables and they are not significant. Therefore, except to the correlation between security and convenience, the other variables related to opportunities of mobiles are not significant at 5% level of significance.

Table 2 : Bi-variate Correlation for the Challenges of Mobile Banking

		Privacy Concerns	Network Problems	Handset Problem
Privacy Concerns	Pearson Correlation	1	.134	-.144
	Sig. (2-tailed)		.328	.295
	N	55	55	55



Network Problems	Pearson Correlation	.134	1	.023
	Sig. (2-tailed)	.328		.865
	N	55	55	55
Handset Problem	Pearson Correlation	-.144	.023	1
	Sig. (2-tailed)	.295	.865	
	N	55	55	55

Interpretation

From the above table, it is inferred that Bi-variate correlation was performed to identify whether or not ideal correlation within the variables of challenges of Mobile Banking. There is both positive and negative correlation observed within the variables of overall challenges mobile banking. Therefore, the results as a whole are not significant at 5% level of significance.

Table 3 : One way ANOVA performed to test the association between demographic variables and Opportunities of Mobile Banking

	Sum of Squares	df	Mean Square	F	Sig.
Gender	3.370	11	.306	1.316	.249
	10.012	43	.233		
	13.382	54			
Age	7.808	11	.710	.672	.756
	45.392	43	1.056		
	53.200	54			
Scale of Pay	18.761	11	1.706	1.715	.102
	42.767	43	.995		
	61.527	54			
Marital Status	3.108	11	.283	1.154	.346
	10.529	43	.245		
	13.636	54			
Educational Qualification	6.032	11	.548	.799	.640
	29.495	43	.686		
	35.527	54			

Interpretation

From the above table, it is inferred that one way ANOVA was tested to find the significant association between demographic variables and opportunities of Mobile Banking. The formulated null hypotheses are there is no significant association between demographic variables and Opportunities of Mobile Banking. Therefore, on seeing the observed values according to one way ANOVA, p value of ANOVA is less than 0.05 which is insignificant in all the cases as mentioned above. The null hypothesis has been accepted.

Table 4 : One way ANOVA performed to test the association between demographic variables and Opportunities of Mobile Banking

	Sum of Squares	df	Mean Square	F	Sig.
Gender	.380	7	.054	.196	.985
	13.002	47	.277		
	13.382	54			
Age	6.609	7	.944	.952	.476
	46.591	47	.991		
	53.200	54			
Scale of Pay	7.534	7	1.076	.937	.488



	53.994	47	1.149		
	61.527	54			
Marital Status	665	7	095	344	929
	12.972	47	276		
	13.636	54			
Educational Qualification	4.540	7	649	984	454
	30.987	47	659		
	35.527	54			

Interpretation

From the above table, it is inferred that one way ANOVA was tested to find the significant association between demographic variables and Challenges of Mobile Banking. The formulated null hypotheses are there is no significant association between demographic variables and Challenges of Mobile Banking. Therefore, on seeing the observed values according to one way ANOVA, p value of ANOVA is less than 0.05 which is insignificant in all the cases as mentioned above. Therefore, the null hypothesis has been accepted.

8. FINDINGS

1. Based on the Bivariate correlation, it is found that there is positive correlation observed between security and convenience. Therefore, the result is significant at 5% level of significance on two tailed. Therefore, the hypothesis is there is significant relationship between security and convenience as far as the usage of mobile banking is concerned.
2. In the same way, bivariate correlation was used to find out the correlation within the variables of Challenges of Mobile Banking. All the variables are not significant at 5% level of significance. Therefore, there is no significant relationship within the variables of Challenges of Mobile Banking accepted.
3. Based on One Way ANOVA, it is found that the results in all the cases are not significant and null hypothesis is accepted that there is no significant association between demographic variables and opportunities of mobile banking.
4. Accordingly, again one way ANOVA was performed to find out the significant relationship between demographic variables and challenges of mobile banking. In all the cases, the null hypothesis is accepted.

9. SUGGESTIONS

1. While using mobile banking, the banker should provide their software with improved security. The banking sector should adhere to the latest technology while designing mobile banking for their customers.
2. Similarly, banks on the whole should take utmost care and provide security to every transaction of his customers.
3. Mobile banking should be designed keeping in view the feedback of the customers.
4. Banking sector should include more features in the years to come to lure number os customers.

10. CONCLUSION

From this study, the opportunities and challenges of mobile banking have been highlighted. There are a lot of opportunities as well as challenges. The banking sector should make the mobile banking software user friendly and should sort out any issues arising out of mobile banking. At present, mobile banking system is upto the satisfaction of customers. But, they should do something to increase the interest of the customers.

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PREDICAMENTS OF WOMEN IN UNORGANISED SECTOR – EMPIRICAL EXPLORATION

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PREDICAMENTS OF WOMEN IN UNORGANISED SECTOR – EMPIRICAL EXPLORATION

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Abstract

This study is of paramount importance as it highlights the plight of Women in Unorganised Sector. Women remain hopeless in terms of their unstable income and increased family commitments. This study has used both Primary and Secondary Data for eliciting information. Primary data has been collected through thoroughly prepared questionnaire which were circulated among target workers in some select unorganised sectors. Secondary data was collected by referring to books, articles, journals, magazines, and websites. The present research study is of descriptive and analytical in nature. The sample size is 50. 50 women workers were interviewed in some select unorganised sector. Data analysis was made according to that. The type of sampling is Non-probability sampling. In non-probability sampling, convenient sampling was adopted Mumbai City was chosen for the study.

Key Words: *Unorganised Sector, Macro Family, Plight and Social Status*

1. INTRODUCTION

The above are a few quotes about Women by Father of Our Nation. Likewise, Women have been viewed either in the image of Eve or in the image of Mary by the western world. The double standard regarding the status of women is found throughout the history of India. In India, there has been stereo typical glorification of the women. The state and status of women in India from the ancient period till the modern age changes from period to period. In early times, women were meant only for housework such as taking care of children, cooking, washing and other activities in the family whereas men were engaged in work and bring in income to his family. Family was run in such a way that expenses of family were met with an Individual's Income. At that time, employment of women was redundant. Macro family system was adopted in ancient times, due to which, women were not forced to work by their families. But in modern time, things have changed which led women to work for their families. Women workers realised that employment gives economic status, social status and combination of these two gives empowerment. Even income of women is now a day considered as significant as earnings of men. Survival of family depends on the income of both men and women. Therefore, women have started working like men everywhere across country. This is where women's plight begins in the form of unstable income, discriminatory practices, sexual harassment, and lack of education, hindrance to growth, seasonal employment and Poor payment of wages. Plights of women in unorganised sectors are worse than women being employed in other sectors. Generally speaking, there are no or little regulations for the employees belonging to unorganised sector. They are scared of too many ordeals in their ordinary life.

2. WOMEN IN UNORGANISED SECTOR

Women in unorganised sector refer to women work like a slave due to lack of regulated laws as one who has in organised sector. Their problems and issues remain unaddressed in spite of their voices. They do not come under workers welfare act, factor act, minimum wages act and so on. They suffer a lot at their work places in the form of sexual harassment, seasonal employment, unfair wages and discriminatory practices. There are a few organisations functioning for the welfare of these workers. But, still their predicaments continue. In addition to this, they do not have any welfare measures such as gratuity, pension benefits, maternity leave and holidays like those in organised sectors.



3. OBJECTIVES OF THE STUDY

The study contains primary and secondary objectives as mentioned below:

1. To explore various issues and problems pertaining to women workers in unorganised sectors.
2. To examine economic and social status of women workers in unorganised sectors.

4. STATEMENT OF THE PROBLEM

There are numerous problems to women of unorganised sector such as sexual harassment, discriminatory practices, poor payment of wages and seasonal employment. Sexual harassment to women workers in unorganised sectors is at alarming level. Sexual harassment at their work place occurs in various forms such as harassment from co-employees, sex abuse from employer, sexual harassment from strangers. They are often vulnerable to various kinds of sexual harassment or abuse. Next plight of women engaged in unorganised sector is long duration of work. They are forced to work for more than eight hours and paid wage less than that. Sometimes, their contribution is least taken into consideration and they are not honoured for this. In addition to these, they get employment occasionally and it is difficult for them to make end meet of their family. This paper focuses on the plight of women workers in unorganised sector and some valuable suggestions would be given by the researcher to overcome their plights to some extent.

5. SCOPE OF THE STUDY

This study makes an attempt to highlight plights of women workers in unorganised sectors in Mumbai city. Researcher has explored various predicaments of women workers engaged in unorganised sectors. This study has covered workers in construction industry, workers from papadam making units, Push Cart Vendors, some departmental stores, garment industries and workers from pickle making units. Research has been carried out covering these people in some parts of Mumbai City. This paper is believed to come up with some possible practical solutions to overcome the predicaments of women workers in unorganised sector.

6. REVIEW OF LITERATURE

Fathima AdelaBeevi (2014), in her article showed the plights of women workers in unorganised sectors. The unorganized women workers are living below the minimum accepted standards without adequate facilities and having very lower income that did not meet their daily needs of life. Unorganised women workers including home-based works likes rolling papad and beedis, self-employment programs likes selling vegetables, employment in household enterprises and small units, agricultural workers, labour on construction sites, domestic work, handicrafts, khadi and village industries, handloom weaving and sericulture etc. The more women workers were employed mainly in the field of textile sector as sales women and comparatively more opportunities are there. They worked hard in shops to make their life better and reach their children in quality education and healthy food without acquiring any special skill and training. The study focused on the job satisfaction of sales women and the data were collected from 85 respondents and also from various books, reports, journals and websites. This is revealed that most of the women were satisfied with the facilities at work place given by the employer like special refreshment room for the women staff and staying or hostel facility etc but there is no time for refreshment because of continuous working hours without shifting and seasonal workload.

Manju (2017) explored something in her research article regarding women workers in unorganised sectors. The relation between nation's prosperity and women condition can be understood by the famous quote given by Pandit JawaharLal Nehru, "You can tell the condition of a nation by looking at the status of its women." India is a traditional country and there is diversity in religions, culture and customs. Role of the women in India mostly is household and limited to domestic issues. Female workers form the largest segment of India's unorganized workforce. Majority of women work in unorganized sectors for low wages due to low level of skills, illiteracy, ignorance and surplus labour and thus face high level of exploitation. The social and economic profile of female worker is greatly affected by the nature of industrial sector where they work.



7. RESEARCH METHODOLOGY

Both primary and secondary data have been used for eliciting information. Primary data has been collected through thoroughly prepared questionnaire which were circulated among target workers in some select unorganised sectors. Secondary data was collected by referring to books, articles, journals, magazines, and websites. The present research study is of descriptive and analytical in nature. The sample size is 50. 50 women workers were interviewed in some select unorganised sector. Data analysis was made according to that. The type of sampling is Non-probability sampling. In non-probability sampling, convenient sampling was adopted. Mumbai City was chosen for the study.

8. DATA ANALYSIS AND RESULTS DISCUSSION

Some important tests are taken up for processing the collected data. Findings are made with respect to the results of these tests. Some important questions are constructed to elicit the information through suitable likert's scale. First of all, chi - square test was performed to find the association between marital status and work load of women workers in unorganised sector.

Chi-Square Test

Table 1 : Chi-Square as a Test of Attributes for Marital Status and Work Load of Women Workers

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5.530 ^a	2	.063
Likelihood Ratio	5.258	2	.072
Linear-by-Linear Association	1.714	1	.190
N of Valid Cases	50		

Interpretation

The key result in the Chi-Square test table is the pearson Chi-Square. The value of the test statistic is 5.530. The corresponding p-value of the test statistic is $p = 0.063$. Based on this, the null hypothesis is accepted thereby spelling out there is no association between marital status and work load of women workers in unorganised sector.

Table 2 : Chi-Square as a Test of Attributes for Age and Payment of Wages to Workers in Unorganised Sector

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	.999 ^a	4	.910
Likelihood Ratio	1.407	4	.843
Linear-by-Linear Association	.813	1	.367
N of Valid Cases	50		

Interpretation

The key result in the Chi-Square test table is the pearson Chi-Square. The value of the test statistic is 0.999. The corresponding p-value of the test statistic is $p = 0.910$. Based on this, the null hypothesis is accepted thereby spelling out there is no association between age and payment of women workers in unorganised sector.

Factor Analysis

Table 3 : KMO and Bartlett's Test for Various Plights of Women Workers

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.518
Bartlett's Test of Sphericity	Approx. Chi-Square	19.523
	df	15
	Sig.	.191

Interpretation

From the above analysis of KMO and Bartlett's test, value is positive and it is said to be 0.518. According to this value, sample is not adequate enough as the value is less than 0.6. Therefore, the



researcher has to conduct such a study elsewhere to ensure sufficient sampling seen in the study. Moreover, variables designed in the study also are not best suitable on account of this value.

Table 4 : Factory analysis for Various Plights of Women Workers in Unorganised Sector

	Rotated Component Matrix ^a		
	Component		
	1	2	3
Welfare Measures	.848		
Work Load	-.673		
Family Support		.802	
Payment of Wages		-.737	
Discriminatory Practices			.832
Sexual Harassment			-.588

Interpretation

From the above factor analysis, it is clearly shown that welfare measures are not upto the satisfaction of women workers in unorganised sector. Similarly work load is not encouraging the workers as they are done at the whims and fancies of employer. Sexual harassment is there but it is not too often in the sector. Therefore, unorganised sector has both positive and negative impact on welfare measures, work load, family support, payment of wages, discriminatory practices and sexual harassment.

Table 5 : One Way ANOVA for Work Load of Women Workers in Unorganised Sector and Marital Status

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.115	2	.557	2.922	.064
Within Groups	8.965	47	.191		
Total	10.080	49			

Significance Level: 5%

Interpretation

This is the table that shows the output of one way ANOVA and whether there is a statistically significant difference between marital status and work load of women workers in unorganised sector. We can see that the significance value is 0.064 (i.e., $p = .064$), which is above 0.05. Therefore, there is a statistically significant difference between marital status and work load of women workers in unorganised sector.

9. FINDINGS OF THE STUDY

- Based on the results of analysis, inference is drawn that work load of women workers specifically in unorganised sector is worse. Women worker in any select unorganised sector has heavy schedule of work.
- Another finding of this paper is payment of wages to women workers in unorganised sector. Very few people are satisfied with what they are paid. But most of the women workers do not have satisfaction over their wages.
- Sample size taken for this study is not sufficient as per the results of KMO Bartlett's test. Therefore, researcher has to widen study elsewhere to obtain what actually happen to the women in unorganised sector to arrive at the meaningful conclusion.
- From factor analysis, researcher has showed some plights of women to be good and bad. For example, family support to women workers in unorganised sector is better as compared to other plights. Worst of the entire plight is work load and discriminatory practices.



10. SUGGESTIONS AND CONCLUSION

This study mainly focuses on welfare of women workers in unorganised sector. They are pitiable situation. Work load should be brought down to a considerable extent. For this, feedback can be taken by the employer from time to time. Frame the work load according to their acceptance. It needs not necessarily be eight hours of work a day. It can be maximised based on their flexibility. Similarly, employer has to protect all the women workers deployed in unorganised sector by offering proper transport facilities from their home to the work place. This is to ensure that they are away from sexual harassment.

Discriminatory practices are said to be a common sight at the work place. Men should develop the culture of respecting women on par with men. Their work should be recognised and they should be appreciated for their contribution. Above all, going by the words of our father of nation women is more fitted than men. Women should be respected irrespective of different places they work.

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OPPORTUNITIES AND CHALLENGES OF MOBILE BANKING – A RESEARCH INVESTIGATION

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OPPORTUNITIES AND CHALLENGES OF MOBILE BANKING – A RESEARCH INVESTIGATION

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ABSTRACT

Mobile banking is a service provided by a bank or other financial institution that allows its customers to conduct financial transactions remotely using a mobile device such as a smartphone or tablet. Unlike the related internet banking it uses software, usually called an app, provided by the financial institution for the purpose. Mobile banking is usually available on a 24-hour basis. Some financial institutions have restrictions on which accounts may be accessed through mobile banking, as well as a limit on the amount that can be transacted. Mobile banking is dependent on the availability of an internet or data connection to the mobile device.

Keywords: M-Banking, POS, ATM, EFPOS and P2P

1. INTRODUCTION

The last time that technology had a major impact in helping banks service their customers was with the introduction of the Internet banking. Internet Banking helped give the customer's anytime access to their banks. Customers could check out their account details, get their bank statements, perform transactions like transferring money to other accounts and pay their bills sitting in the comfort of their homes and offices.

However the biggest limitation of Internet banking is the requirement of a PC with an Internet connection, not a big obstacle if we look at the US and the European countries, but definitely a big barrier if we consider most of the developing countries of Asia like China and India. Mobile banking addresses this fundamental limitation of Internet Banking, as it reduces the customer requirement to just a mobile phone.

Mobile usage has seen an explosive growth in most of the Asian economies like India, China and Korea. In fact Korea boasts about a 70% mobile penetration rate and with its tech-savvy populace has seen one of the most aggressive rollouts of mobile banking services.

Still, the main reason that Mobile Banking scores over Internet Banking is that it enables 'Anywhere Banking'. Customers now don't need access to a computer terminal to access their banks, they can now do so on the go – when they are waiting for their bus to work, when they are traveling or when they are waiting for their orders to come through in a restaurant.

Mobile banking is a service provided by a bank or other financial institution that allows its customers to conduct financial transactions remotely using a mobile device such as a smartphone or tablet. Unlike the related internet banking it uses software, usually called an app, provided by the financial institution for the purpose. Mobile banking is usually available on a 24-hour basis. Some financial institutions have restrictions on which accounts may be accessed through mobile

banking, as well as a limit on the amount that can be transacted. Mobile banking is dependent on the availability of an internet or data connection to the mobile device.

Transactions through mobile banking depend on the features of the mobile banking app provided and typically includes obtaining account balances and lists of latest transactions, electronic bill payments, remote check deposits, P2P payments, and transfers between a customer's or another's accounts. Some apps also enable copies of statements to be downloaded and sometimes printed at the customer's premises.

From the bank's point of view, mobile banking reduces the cost of handling transactions by reducing the need for customers to visit a bank branch for non-cash withdrawal and deposit transactions. Mobile banking does not handle transactions involving cash, and a customer needs to visit an ATM or bank branch for cash withdrawals or deposits. Many apps now have a remote deposit option; using the device's camera to digitally transmit cheques to their financial institution.

Mobile banking differs from mobile payments, which involves the use of a mobile device to pay for goods or services either at the point of sale or remotely,¹²¹ analogously to the use of a debit or credit card to effect an EFTPOS payment.

1.1 Mobile Banking in India

Recognizing the potential of mobile banking, Reserve Bank of India issued the first set of guidelines in October 2008. The guidelines defined mobile banking as undertaking banking transactions using mobile phones by bank customers that would involve credit/debits to their accounts. This definition in a sense provided larger canvas to mobile payments which in a narrow sense involved only payment made for a product or service using the mobile phone either remotely or at the Point Of Sale (POS). These guidelines, which were very broad based, laid down the technology and security standards pertaining to safety, confidentiality, integrity, authenticity and non-reputability. As this was a nascent technology and, to build up customer confidence in terms of minimizing frauds, the Reserve Bank mandated that all transactions should be encrypted irrespective of the value.

The Reserve Bank also made inter-operability a cornerstone of its policy. After the initial set of guidelines, several policy relaxations have been made to further encourage the use of mobile banking taking into account changing economic environment and feedback of the industry and customers. The growth in mobile banking that has taken place in the country till date, though has been rapid, and is yet to reach the critical mass that will enable it to deliver on its promise of reaching banking including payment services at a cheaper, secure and seamless manner to the existing and potential customers. It has the potential to be the next wave of financial and technological innovation in banking by universalizing access to banking service without jeopardizing prudential and regulatory framework of the financial sector.

1.2 Importance of Mobile Banking

The Reserve Bank of India recently informed banks to encourage mobile banking. In upcoming days we will see more number of people getting hooked to the ease of mobile banking. In the internet age, mobile banking can be considered as boon.

Users can transfer funds from your bank account to another bank account with a smartphone just with the help of the internet, from anywhere to everywhere using mobile banking. It is obtainable for 24 hours and easy and convenient mode for many mobile users in the rustic areas. Mobile Banking is said to be more secure and risk-free than online Internet Banking. With the help of Mobile Banking user can transfer funds, and pay bills, checking account balance, study your recent transaction, block your ATM card, etc. Mobile Banking is lucrative, and Banks offer this service at fewer rates to the customers.

Mobile banking can be used for most of the same tasks that you would execute at a bank branch or on your home desktop computer. In addition, many banks provide customers with the ability to deposit checks. All of this is done through an app that is downloaded to your smartphone or tablet from your provider's app store. The app makes navigation much stress-free than if you were trying to use online banking through the browser on your phone.



Smart phones have been one of the most impactful inventions in human history. The impact of smart phones, as well as tablets, can be felt in just about every facet of daily life in terms of how we communicate, gather information, shop, access entertainment, and of course, how we bank. For people who are planning to go with mobile banking, here are few advantages to keep in mind.

- **Availability at Any Time and Any Where:** Mobile Banking is available 24*7 and also easy and convenient mode for many Mobile users even in the rural areas.
- **Mobile Banking Is Time Saving:** This is one of the biggest benefits of mobile banking. No matter where you are, you can "take care of business" without interrupting the rest of your life. Mobile banking is being able to handle your financial life without having to run into a branch during open hours can be a real time- and schedule-saver.
- **Decreased infrastructure costs:** Mobile Banking is cost effective and Banks offer this service at very low cost to the customers. Banks do not have to build or maintain as many physical branches if more customers carry out banking via their mobile phone.
- **Enhanced security over Mobile Banking:** Mobile banking is as secure. All reliable financial institution use encryption that defends and protects your privacy, identity and your financial information. Some institutions even provide a security guarantee to make your use of mobile banking truly stress-free. Mobile Banking is said to be more secured and risk free than online/internet Banking.

Mobile phones now often contain face-recognition technology, fingerprint scanners, and even iris scanners. This biometric data aids the bank confirm the "customer" is really who they claim to be, and this biometric data offers more security and protection for customers than simple telephone banking passwords or requests for birth-date confirmations can provide. For both the financial institution and customer, this means fewer instances of compromised data and fraud.

- **Mobile Banking allows to Pay Bill:** You can get reminders when to pay bills so you never have to pay a late fee. You can even set up recurring bill payments so you don't even have to think about when a bill is due.
- **Mobile Banking Keeps You in Control:** Mobile Banking is so easy and so convenient, it helps keep you in control of your finances. You can monitor your balances and always know where you're at financially. It's an added advantage for your financial life. With account alerts, you can identify if your account falls below a certain brink and immediately transfer money into that account and avoid overdraft fees. You can credit checks instantly, which is a great help when you need the cash. All these features leave you in control of your money on your time.

1.3 Growth of Mobile Banking in India

- **SMS alerts:** One of the key concerns banks were facing was that of customers did several inquiry transactions on ATMs and this was adding to the burden on the ATM infrastructure. This traffic was particularly heavy during salary days. Banks adopted a solution of proactively communicating account balances and important transactional activity on accounts to customers through a simple SMS. Customers stopped queuing up in front of ATMs for inquiry transactions.
- **Account inquiries:** The SMS technology proved simple enough for banks to adopt this as a selfservice channel. This model of operation involved customers sending an SMS to a published number of the Bank with a key word and identification information. The customer experience for SMS-based inquiries was not very good and this led to the introduction of real-time communication channels such as WAP and USSD recently.
- **Funds transfer and bill payment:** As customers experience from mobile banking improved and the penetration improved, banks began to realize the potential of offering financial transactions through the mobile device. The first 37 set of transactions to be offered were funds transfer between the customers own accounts and payments to pre-designated billers such as utility companies. These facilities vastly reduced the use of cheques, hence contributing to the cost benefit for banks.



- **Payment services:** Mobile phones had caught on much faster than all previous technology delivery channels and banks were being forced to offer new facilities. The mobile phone was unique in that it was a personal device which had computation power, storage ability and occupied a greater mindshare of the customer than the traditional money wallet. This triggered new thoughts among bankers who wanted to leverage these capabilities to offer newer set of transactions on the mobile phone. This came in the form of enabling payment transactions through the mobile phone. The mobile-based payment comes in two basic forms (i) proximity payments and non – proximity payments
- **Loan requests and service requests:** As mobile phones evolve into smart phones and the usability is improving, banks are finding it easier to offer more complex services on the mobile phone. The latest trends include offering loans through requests placed from the mobile phone where pre-registered customers can provide details about the loan and avail instant approval of loans. The mobile device technology progressed at a rapid pace and consumer expectations on usability of began to progress. Mobile banking progressed to offer enhanced customer experience and adopt the latest technology trends in communication to offer real time exchange of data.

2. OBJECTIVES OF THE STUDY

The present research paper has been prepared keeping in view the following objectives

1. To examine the overall opportunities of Mobile Banking through Investigation.
2. To analyse various challenges of Mobile Banking in Indian Banking Industry.

3. STATEMENT OF THE PROBLEM

Mobile Banking is dominated by network services. Mobile banking is rapidly spread all over the world because of it causes convenience to its customers. Despite there are many benefits due to it. Mobile banking has a lot of issues and problems while its usage. The customers are mostly using ATM and online banking services. Most of the customers feel comfortable without mobile banking. They also feel, there are chances of misuse in mobile banking due to mobile handset theft.

In Mobile Banking there is a lack of common technology standards and protocols and it is a big challenge for banks to offer Mobile Banking solution on such different type of mobile phones leading to interoperability issue. Privacy issue deals with the risk of disclosure of personal and financial information, it also deals in unauthorized access to stored data, especially personal information and transaction history and location information that may target direct advertising and could also encroach on privacy rights of consumers.

4. IMPORTANCE OF THE STUDY

Mobile Banking popularly known as M-Banking is of modern origin. Usage of mobile banking is seen everywhere as anyone who can bank their transaction wherever they are. Similarly, Mobile banking is commonly embraced by the people of today and they get a lot benefits with the help of mobile banking. A customer needs not go to the bank to do anything and they can transfer the amount to more number of accounts. While, in mobile banking, transaction is made safely and quickly thus overcoming the difficulties of online banking and offline banking. With rapid growth in technology, there are so many advancements in Mobile Banking. Day by day, software used for mobile banking undergoes tremendous changes that put the customers of bank to enjoy so many unique things.

Therefore, Mobile Banking is thus remarkable gift to the society at large. It spreads its benefits not only to bankers but also to customers. Therefore, the researcher through this article has highlighter the opportunities and challenges of M-Banking in Dharavi.

5. REVIEW OF LITERATURE

BanzaLs (2010) found that the mobile banking has the issues and challenges like mobile handset compatibility, standardizing, software downloading, privacy & security. The Basel Committee on Banking Supervision expects risk in banking activities due to unprecedented speed of change in

technological and innovation in products / services. The committee which was recommended an integrated risk management approach for all activities of a banking institution.

Prerna Sharma Bamoriya & Preeti Singh, (2011) found that Indian mobile banking users are specially concern with security issues like financial frauds, account misuse and user friendliness issue - difficulty in remembering the different codes for different types of transaction, application software installation & updation due to lack of standardization.

6. RESEARCH METHODOLOGY

The present research paper has been prepared by using both primary and secondary sources of information. The primary sources of information were gathered from the users of Mobile banking through well-structured questionnaire related to the opportunities and challenges of Mobile banking at Dharavi in Mumbai. While secondary sources of information were elicited from the newspaper, research article, magazines, books and concerned websites. The sample size of this research is 55 who are all the users of mobile banking of different banks at Dharavi in Mumbai. Convenient sampling was used as users of mobile banking hail from any banks located in and around Dharavi in Mumbai. The descriptive and analytical research design has been used by the researcher as the study is the mixture of both primary and secondary data. The data thus collected from the target participants were processed into analysis by using SPSS software. The findings are obtained from such an analysis.

7. DATA ANALYSIS AND RESULTS DISCUSSION

Table 1 : Bi-Variate Correlation for the Opportunities of Mobile Banking

		Safety	Security	Convenience
Safety	Pearson Correlation	1	.094	-.031
	Sig. (2-tailed)		.494	.823
	N	55	55	55
Security	Pearson Correlation	.094	1	.325*
	Sig. (2-tailed)	.494		.016
	N	55	55	55
Convenience	Pearson Correlation	-.031	.325*	1
	Sig. (2-tailed)	.823	.016	
	N	55	55	55

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

Interpretation

From the above table, it is inferred that Bi-variate correlation was performed to identify whether or not ideal correlation within the variables of opportunities of Mobile Banking. There is positive correlation witnessed between security and convenience and it is significant at 5% level of significance under two tailed. The observed value is .325. while, there is both positive and negative correlation observed among the rest of the variables and they are not significant. Therefore, except to the correlation between security and convenience, the other variables related to opportunities of mobiles are not significant at 5% level of significance.

Table 2 : Bi-variate Correlation for the Challenges of Mobile Banking

		Privacy Concerns	Network Problems	Handset Problem
Privacy Concerns	Pearson Correlation	1	.134	-.144
	Sig. (2-tailed)		.328	.295
	N	55	55	55



Network Problems	Pearson Correlation	.134	.1	.023
	Sig. (2-tailed)	.328		.865
	N	55	55	55
Handset Problem	Pearson Correlation	-.144	.023	.1
	Sig. (2-tailed)	.295	.865	
	N	55	55	55

Interpretation

From the above table, it is inferred that Bi-variate correlation was performed to identify whether or not ideal correlation within the variables of challenges of Mobile Banking. There is both positive and negative correlation observed within the variables of overall challenges mobile banking. Therefore, the results as a whole are not significant at 5% level of significance.

Table 3 : One way ANOVA performed to test the association between demographic variables and Opportunities of Mobile Banking

	Sum of Squares	df	Mean Square	F	Sig.
Gender	3.370	11	.306	1.316	.249
	10.012	43	.233		
	13.382	54			
Age	7.808	11	.710	.672	.756
	45.392	43	1.056		
	53.200	54			
Scale of Pay	18.761	11	1.706	1.715	.102
	42.767	43	.995		
	61.527	54			
Marital Status	3.108	11	.283	1.154	.346
	10.529	43	.245		
	13.636	54			
Educational Qualification	6.032	11	.548	.799	.640
	29.495	43	.686		
	35.527	54			

Interpretation

From the above table, it is inferred that one way ANOVA was tested to find the significant association between demographic variables and opportunities of Mobile Banking. The formulated null hypotheses are there is no significant association between demographic variables and Opportunities of Mobile Banking. Therefore, on seeing the observed values according to one way ANOVA, p value of ANOVA is less than 0.05 which is insignificant in all the cases as mentioned above. The null hypothesis has been accepted.

Table 4 : One way ANOVA performed to test the association between demographic variables and Opportunities of Mobile Banking

	Sum of Squares	df	Mean Square	F	Sig.
Gender	.380	7	.054	.196	.985
	13.002	47	.277		
	13.382	54			
Age	6.609	7	.944	.952	.476
	46.591	47	.991		
	53.200	54			
Scale of Pay	7.534	7	1.076	.937	.488



	53.994	47	1.149		
	61.527	54			
Marital Status	.665	7	.095	.344	.929
	12.972	47	.276		
	13.636	54			
Educational Qualification	4.540	7	.649	.984	.454
	30.987	47	.659		
	35.527	54			

Interpretation

From the above table, it is inferred that one way ANOVA was tested to find the significant association between demographic variables and Challenges of Mobile Banking. The formulated null hypotheses are there is no significant association between demographic variables and Challenges of Mobile Banking. Therefore, on seeing the observed values according to one way ANOVA, p value of ANOVA is less than 0.05 which is insignificant in all the cases as mentioned above. Therefore, the null hypothesis has been accepted.

8. FINDINGS

1. Based on the Bivariate correlation, it is found that there is positive correlation observed between security and convenience. Therefore, the result is significant at 5% level of significance on two tailed. Therefore, the hypothesis is there is significant relationship between security and convenience as far as the usage of mobile banking is concerned.
2. In the same way, bivariate correlation was used to find out the correlation within the variables of Challenges of Mobile Banking. All the variables are not significant at 5% level of significance. Therefore, there is no significant relationship within the variables of Challenges of Mobile Banking accepted.
3. Based on One Way ANOVA, it is found that the results in all the cases are not significant and null hypothesis is accepted that there is no significant association between demographic variables and opportunities of mobile banking.
4. Accordingly, again one way ANOVA was performed to find out the significant relationship between demographic variables and challenges of mobile banking. In all the cases, the null hypothesis is accepted.

9. SUGGESTIONS

1. While using mobile banking, the banker should provide their software with improved security. The banking sector should adhere to the latest technology while designing mobile banking for their customers.
2. Similarly, banks on the whole should take utmost care and provide security to every transaction of his customers.
3. Mobile banking should be designed keeping in view the feedback of the customers.
4. Banking sector should include more features in the years to come to lure number os customers.

10. CONCLUSION

From this study, the opportunities and challenges of mobile banking have been highlighted. There are a lot of opportunities as well as challenges. The banking sector should make the mobile banking software user friendly and should sort out any issues arising out of mobile banking. At present, mobile banking system is upto the satisfaction of customers. But, they should do something to increase the interest of the customers.

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**ECONOMICS & SOCIAL ASPECTS OF SCHEME FOR PROVIDING
EDUCATION IN MADRASAS/MINORITIES (SPEMM)**

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INTRODUCTION:

National Policy on Education (NPE) has adopted the concept of national system of education, implying that up to a certain level all students irrespective of caste, creed, language or sex have access to education of comparable quality. The Policy laid special emphasis on removal of disparities and equalizing educational opportunities by attending to the specific needs of those who have remained educationally backward so far.

Many children of the educationally backward Muslim minorities attend Maktabas/Madrasas/ Darul-Uloms. These institutions provide by and large, religious teaching with very little participation in the national mainstream education system. In order to provide them with access to education in modern subjects, the Central Government has been implementing the Area Intensive and Madrasa Modernization Scheme. The scheme as implemented during the Xth Plan had two components, namely infrastructure support for educational institutions catering to educationally backward population and introduction of modern subjects in traditional institutions of Madrasas.

The National Monitoring Committee for Minorities Education (NMCME) was constituted in 2004 to look into all aspects of education of minorities and suggest ways & means to improve the conditions for educational empowerment of minorities. The scheme (SPQEM- Scheme for Providing Quality Education in Madrasas) for providing quality education in Madrasas was recast after taking into account the inputs of the Expert Committee of NMCME. The committee suggested that Madrasas be provided a linkage with vocational education, improving the quality of education in modern subjects, introduce teacher training, strengthening of State Madrasa Boards for monitoring and raising awareness about education programmes for the Muslim community. In order to improve infrastructure of Minority Institutions, scheme with the nomenclature IDMI (Infrastructure Development Minority Institutions) was launched to facilitate the education of minorities by strengthening school infrastructure in minority institutions.

GOI restructured the existing SPQEM and IDMI schemes designed an Umbrella Scheme for providing education to Madrasa/ Minorities with the nomenclature SPEMM (Scheme for Education of Madrasas and Minorities). It covers two sub-schemes namely - Scheme for Providing Quality Education in Madrasas (SPQEM) evaluation of SPQEM and IDMI as per directions of Ministry of Finance for allowing continuation of the schemes up to 2020. The present revision has been carried out taking into consideration, the recommendations of these evaluations.



OBJECTIVES:

SPQEM

To encourage traditional institutions like Madrasas and Maktabas by giving financial assistance to introduce science, mathematics, social studies, Hindi and English in their curriculum so that academic proficiency for classes I-XII is attainable for children studying in these institutions. However, the process of modernization of traditional Madrasas and Maktabas will be voluntary.

To provide opportunities to students of these institutions to acquire education comparable to the National Education System especially for secondary and senior secondary levels. This will enable children studying in these institutions to progress to higher levels of learning and also open up better job opportunities for them.

To strengthen State Madrasa Boards opting for assistance, by enabling them to monitor the Madrasa modernization programme and enhance awareness about education among the Muslim community.

To provide in-service training of teachers appointed under the scheme, for teaching modern subjects of science, mathematics, social studies, Hindi and English, to improve their pedagogical skills and quality of teaching.

IDMI

To facilitate education of minorities by augmenting and strengthening school infrastructure in Minority Institutions (elementary/ secondary/senior secondary schools) in order to expand facilities for formal education to children of minority communities.

To encourage educational facilities for girls, children with special needs and those who are most deprived educationally amongst the minorities.

Conditions for the Implementation of the Scheme:

SPQEM comprising of SPQEM and IDMI will be a Centrally Sponsored Scheme, rather than be continued as 100% grant scheme.

The funding pattern under SPQEM (comprising of SPQEM and IDMI) would be similar to other centrally sponsored schemes i.e., 90:10 for NE States, Himachal Pradesh, Jammu & Kashmir and Uttarakhand, 100% for UTs without legislature and 60:40 for the remaining States as far as SPQEM Component is concerned.

For IDMI Component, funding pattern will be the same i.e. 75% Central Share and 25% by the Institution concerned.

All the proposals under both the schemes will be submitted by the State Government which will be considered and approved by a PAB (Project Approval Board) chaired by Secretary (SE&L). Project Monitoring System (PMS) Portal will be examined or a suitable web application will be developed by the Department of School Education & Literacy in this regard.

The funds available under SPQEM will be focussed on the quality component of education.



SPQEM

Components & Financial Pattern:

Financial assistance to the Makhtabs/ Madrasas would be based on the following:-

Madrasas must obtain recognition as schools from the State Government for availing any assistance under the scheme.

Only those Madrasas will be considered for the grant which are:

Affiliated to any recognized School Education Board i.e. State Board of School Education, CBSE etc.

Madrasas must have UDISE code, fill in UDISE data, and provide GIS Mapping details.

Madrasas must make payment of teachers' salary only through banks where the accounts are preferably Aadhar linked.

Focus will be on quality related interventions which will be considered as per the norms for quality components under the Samagra Siksha.

The following questionnaire are of the scheme

- 1 Whether proposal has been scrutinized and is in accordance with the eligibility and financial Parameters of the scheme? Yes/No
- 2 Whether institutions recognized from State or equivalent board and has Minority Certificate issued by the competent authority Yes/No
- 3 Whether the organization has legal rights to land on which infrastructure is being proposed under this scheme? Yes/No
- 4 Whether estimates for the proposed infrastructure are not more than the State PWD schedule of rates? Yes/No
- 5 Whether it has been ascertained that the organization being recommended for funding is not duplicating funds received from other State/Central Govt. schemes/ programmers for the same purpose? Yes/No
- 6 Whether the organization whose case is being recommended, has furnished the audited accounts, utilization certificates, annual report & any other performance report as specified, which was due till date of forwarding of case? Yes/No



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**WORK LIFE BALANCE AMONG WOMEN TEACHERS AT HIGHER EDUCATION
INSTITUTIONS – A STUDY IN MUMBAI CITY**

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WORK LIFE BALANCE AMONG WOMEN TEACHERS AT HIGHER EDUCATION INSTITUTIONS – A STUDY IN MUMBAI CITY

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Abstract

Work life balance is, "The right balance of work and personal activities through proper schedule an equal number of hours for each of your activities by plan and priority". Work life balance provides the bonds that hold an individual with their work and personal life. To be balanced with work and life, individual should know himself or herself. Here some of the researchers state their study report about work life balance. Work Life Balance as the extent to which an individual is equally engaged in and equally satisfied with his or her work role and family role. Thus, employees who experience high work life balance are those who exhibit similar investment of time and commitment, to work and work domains.

Key Words: WLB, KMO, EFA and HOD

1. INTRODUCTION

The term Work Life Balance was first coined in 1986. It does not mean equal balance but is of trying to schedule an equal number of hours for each of your various work and personal activities. The right balance of you today will probably be different for you tomorrow. Thus the core of effective work life balance definition are of two key concept, they are daily achievement and enjoyment.

Work life balance is, "The right balance of work and personal activities through proper schedule an equal number of hours for each of your activities by plan and priority". Work life balance provides the bonds that hold an individual with their work and personal life. To be balanced with work and life, individual should know himself or herself. Here some of the researchers state their study report about work life balance. Work Life Balance as the extent to which an individual is equally engaged in and equally satisfied with his or her work role and family role. Thus, employees who experience high work life balance are those who exhibit similar investment of time and commitment, to work and work domains.

2. WORK LIFE BALANCE IN HIGHER EDUCATION INSTITUTIONS

Work-life balance is a critical aspect to enhance teacher effectiveness and satisfaction in the context of student learning. It has been proved time and again that a good quality of work life balance results into the wellness of the faculty and also improved student behaviour. The present research paper focuses on work-life balance among teachers serving at Higher Educational Institutions such as universality and colleges in Mumbai City. It emerged from the outcome that designation of the teachers, their nature of appointment, the academic stream in which they are teaching, and the nature of their serving institution affect their quality of work life balance directly and significantly. However according to gender and marital status no significant variations have been found in the work life balance of the teacher.

3. OBJECTIVES OF THE STUDY

1. To bring out work life balance as a critical aspect to enhance teachers effectiveness and satisfaction in the context of students learning.
2. To investigate the quality of work life balance that results into the wellness of the faculty and also improves student's behaviour.



4. STATEMENT OF THE PROBLEM

There is an increasing trend for women teachers in educational Institution. Although women teachers in educational institution are bright and hardworking, they often face some common issues, difficulties and problems which lead to a high rate of absentees and disinclination to take on challenges and responsibilities in work life balance. Work family imbalance occurs when the demands of work are in disharmony with the demands of family. The present study discusses the common issues of women teachers at their work places such as work life balance is not properly maintained due to lack of satisfaction in their work. Women teachers mainly in educational institutions are overburdened due to shortage of staffs. They are assigned their duties by their superiors against their interest resulting in lack of satisfaction at their work. Measures needed to increase the teacher's effectiveness are inadequate in some institutions. With the development in educational, economic and social standards, things have improved to a great extent and the role of faculty in balancing their lifestyle is less taxing. Work – life balance for teaching professional has become one of the greatest challenges in today's world. Teachers work load not only demand their time in the institution, but also extend to their home so as to get prepared for the following day, apart from maintaining student records and attending various institutions related functional requirements.

Teachers need to spend extra hours every day to be effective and productive in their profession so that they could reach higher levels and face the challenging atmosphere. Moreover, teachers not only look forward towards teaching, but need to also focus on soft skills and life skills so that they not only produce good professionals but also develop good citizens. From this point teachers should have fruitful work-life balance. A study on Work-life balance of women employees with reference to teaching faculties.

5. SCOPE OF THE STUDY

Work and Life are crucial parts in a routine life of employees as it gives greater significance not only in life but also at work. Work Life Balance of employees has begun gaining momentum in the present scenario. Women teachers need to balance work and life to lead tension and stress free life. Institutions as a whole extend uninterrupted support to women teachers for their career advancements. Work Life balance allows women employees work in order to make remarkable achievements. Even the people of today are more concerned about balancing work and life as they play multiple roles not only in family but also at work. Employees are always in the anticipation of continued job satisfaction. This can be ensured by way of work life balance of women employees. Work Life Balance increases greater staff loyalty, commitment and improves productivity. When an employee knows to balance work and family, he/she can improve morale in their work place owing to work life balance. Work life balance in an organisation lays strong foundation to employees who are motivated to accomplish their tasks in a quick span of time. Organisations those which ensure work life balance to their employees can succeed in the long run in spite of bottlenecks and obstructions.

Organisations of present day have explored too many milestones for their employees to enjoy with good work life balance as it is mandated to touch the height of success. In fact greater dependence of an organisation relies largely on work life balance of employees. The reason behind this is to make the employees work in the congenial atmosphere so that the organisation in need of it will always emerge victorious. Women teachers are badly in need of good work life balance as it affects their work and personal life. Work life balance is on the order of priority to women teachers for the reasons best known to them.

6. RESEARCH METHODOLOGY

Research methodology consists of research design, sources of data collection, sample size, sampling type and sampling unit. The research design of the present study is of "descriptive and Survey based". A stratified sampling was used for this study as this study's population was heterogeneous because women teachers of selected higher education institutions in Mumbai City were selected. Heterogeneous population was divided into homogeneous sub-group, so departments were divided into different strata and randomly selected the sample of 134 teachers. The primary data in this study



has been collected by way of well-structured questionnaire circulated to Women Teachers of Colleges and Universities in Mumbai City. The Higher Education Institutions in Mumbai include SNDT Women University, Shropia College for Women, V. Siddarth College, C. Mangalayatan University and Padmavadi College. Secondary data were collected from magazines, publications, reports, books, dailies, periodicals, articles, research papers, official websites, manuals, handbooks and booklets.

7. REVIEW OF LITERATURE

Matheswaran and Hemalatha (2015) in their article pointed out that Work-life Balance (WLB) is not a new concept. The change in the pattern of work and the concept of the workplace after the industrial revolution in the second half of the 18th century gave a new dimension to the concept of WLB. With improved education and employment opportunities today, most homes are ones in which both parents work because of the necessity and the desire to augment incomes. The need to congenial conditions in which employees can balance work with their personal desires became a factor that companies had to take note of both to retain them as well as to improve productivity. However, it is not easy to find many references to Work-Life Balance policies and issues in India. It is indeed hurting to see a majority of Indian companies still wedded to the old style presenter's philosophy instead of offering managers opportunities to strike a healthy Work-Life Balance. Work-life balance is about the interaction between paid work and other activities, including unpaid work in families and the community, leisure, and personal development. It is about creating a productive work culture where the potential for tensions between work and other parts of people's lives is minimized. This means having appropriate employment provisions in place, and organizational systems and supportive management underpinning them. Work-life balance for any one person is having the 'right' combination of participation in paid work (defined by hours and working conditions), and other aspects of their lives. This combination will not remain fixed, but may change over time.

RifayaMeera et al. (2017) in his article stated as Work-life balance (WLB) has become a subject of concern for business leaders in view of the contemporary demographic, technological, market, and organizational changes associated with it. Work Life Balance for women employees is highly desirable, if there is no job satisfaction & consistency in life, it can create a dilemma to them. Work Life Balance requires attaining equilibrium between professional work and personal work, so that it reduces friction between official & domestic life. The ultimate performance of any organization depends on the performance of its employees, which in turn depends on numerous factors such as job satisfaction, family or both. A study is conducted among the working women teachers of educational institutions of Sivakasi. Work life Balance has become one of the most important issues these days in every Education Institution. This study on Work life Balance among women teachers at Sivakasi, there is a vital need to know the balance level of teachers with regard to both their work and family or personal life. If the work-life is good, the functioning of the Institution will be in a smooth and proper manner. Primary data were collected with the help of the structured questionnaire from the teachers. Secondary data was collected from earlier research work, various published journals, magazines, websites and online articles. Work Life Balance provides for the balanced relationship among work, non- work and family aspects of life. The sampling method adapted to this study is proportionate random sampling and the sample size considered for the study was 90 teachers (450 total teachers in education institution i.e., 15 institutions). The tools for the analysis include Descriptive analysis, Cross tabulation, Chi-square analysis. This research study will definitely help teachers on balancing towards work-life.

Sirgy, M. J., & Lee, D. J. (2018) highlighted that thorough review of the literature we introduce an integrated conceptualization of work-life balance involving two key dimensions: engagement in work life and nonwork life and minimal conflict between social roles in work and nonwork life. Based on this conceptualization we review much of the evidence concerning the consequences of work-life balance in terms work-related, nonwork-related, and stress-related outcomes. We then identify a set of personal and organizational antecedents to work-life balance and explain their effects on work-life balance. Then we describe a set of theoretical mechanisms linking



work-life balance and overall life satisfaction. Finally, we discuss future research directions and policy implications.

8. DATA ANALYSIS AND RESULTS DISCUSSION

Exploratory factor analysis for Work life balance as enhancement of effectiveness and satisfaction in teaching

Table 1 : Factor loading with Eigen values and total variance for Work life balance as enhancement of effectiveness and satisfaction in teaching

Variable	Factor scores
Work environment is favourable and flexible to you in the college	0.79
There is mutual understanding between faculty members in the college that helps achieve work life balance	0.55
Classes are being handled in such a way that your students understand class to the possible extent	0.83
Better performance in the classroom when being fit and healthy physically and mentally	0.75
Preparation for the classes until feeling fit thus balancing your work life	0.67
As a part of the preparation, valuable points are taken from the books and the same is given to students for their better understanding after the lecture	0.69
Class is effective among the students as they are allowed to raise the questions on the subject being thought	0.71
Maintenance of good relationship with the students while in the class	0.77
Seeking for students' feedback soon after lecture on any specific topic is thought	0.64
Different styles are followed in the teaching to draw the attention of the students sitting in the tail end of the class	0.58
Attainment of satisfaction between teachers and students once when classroom teaching gets over	0.82
Usage of different teaching aids in the class that result in conveying the subject's knowledge easily and satisfactorily	0.63
Eigen value	11.362
Percentage of value	71.22
Cumulative percentage of variance	71.22

Interpretation

Twelve variables of the Work life balance as enhancement of effectiveness and satisfaction in teaching are factor analysed. The results of the KMO measure of sampling adequacy and Bartlett's test of sphericity indicates that application of factor analysis is appropriate for the data. The KMO measure of sampling adequacy is 0.91 and it is significant ($p < .001$). The results of the factor analysis given in the Table 1 revealed a one-factor solution with Eigen value more than one explaining 71.22% of the total variance. All the twelve variables loaded in a same factor, namely Work life balance as enhancement of effectiveness and satisfaction in teaching. The factor loadings ranged from 0.55 to 0.83. Further the variables have adequate communalities. Thus, all the twelve variables are retained as they revealed the various attributes of Work life balance as enhancement of effectiveness and satisfaction in teaching. Thus, on the basis of factor analysis, a single-factor solution for Work life balance as enhancement of effectiveness and satisfaction in teaching is identified.

Factor analysis for quality of work life balance

Table 2 : Factor loading with Eigen values and total variance for quality of work life balance

Variable	Factor scores
Work schedule for single faculty is prepared by keeping in view coverage of syllabus	0.76
Work schedule thus made considers your well being in all aspects	0.81



Work schedule is made only after the consultation with the respective staff. Similarly, work schedule does not have any deviation when compared with that of other same line of teachers	0.82
Higher authorities like HOD, Principal set right the issues in connection overwork load in the schedule of a teacher thereby ensuring work and life is properly balanced	0.62
College organizes various programmes for the welfare of the teachers and students	0.69
Expression of interest in participating in these programmes as it bridges the gap between work and life	0.75
Feeling tired very often whenever interaction with the students in the class	0.58
Higher officials take action at once to sort out this tiredness	0.54
Taking special care on the students to improve their skills and abilities	0.86
After improving the skills and abilities among the students, it is useful for them in their employment opportunities	0.71
Students' behavior in the class room is exciting and feeling free from tension and pressure while at the work	0.77
Cooperation with the students is good in the class as they are inculcated the basic values of teaching well in advance.	0.68
Eigen value	10.245
Percentage of value	67.32
Cumulative percentage of variance	67.32

Interpretation

Twelve variables of the quality of work life balance are factor analysed. The results of the KMO measure of sampling adequacy and Bartlett's test of sphericity indicates that application of factor analysis is appropriate for the data. The KMO measure of sampling adequacy is 0.91 and it is significant ($p < .001$). The results of the factor analysis given in the Table 2 revealed a one-factor solution with Eigen value more than one explaining 67.32% of the total variance. All the twelve variables loaded on the same factor, namely quality of work life balance. The factor loadings ranged from 0.54 to 0.86. Further the variables have adequate communalities. Thus, all the twelve variables are retained as they revealed the various attributes of quality of work life balance. Thus, on the basis of factor analysis, a single-factor solution for quality of work life balance is identified.

Table 3 : One sample t-test for perception towards quality of work life

Statements	Mean	SD	t-value	p-value
Work schedule for single faculty is prepared by keeping in view coverage of syllabus	3.55	1.038	12.301**	<.001
Work schedule thus made considers your well being in all aspects	3.42	1.104	8.701**	<.001
Work schedule is made only after the consultation with the respective staff. Similarly, work schedule does not have any deviation when compared with that of other same line of teachers	3.30	1.014	6.828**	<.001
Higher authorities like HOD, Principal set right the issues in connection overwork load in the schedule of a teacher thereby ensuring work and life is properly balanced	3.47	1.031	10.572**	<.001
College organizes various programmes for the welfare of the teachers and students	3.66	.860	17.660**	<.001
Expression of interest in participating in these programmes as it bridges the gap between work and life	3.48	1.035	10.784**	<.001



Feeling tired very often whenever interaction with the students in the class	2.75	1.056	5.366**	<.001
Higher officials take action at once to sort out this tiredness	2.95	1.096	0.987	.324
Taking special care on the students to improve their skills and abilities	3.85	.933	21.056**	<.001
After improving the skills and abilities among the students, it is useful for them in their employment opportunities	3.96	.834	26.553**	<.001
Students' behavior in the class room is exciting and feeling free from tension and pressure while at the work	2.87	1.095	2.687**	.007
Cooperation with the students is good in the class as they are inculcated the basic values of teaching well in advance.	2.86	1.211	2.644**	.008

** Significant at 1% level

Interpretation

Table 3 shows the perception of women teachers towards quality of work life at Higher Education Institutions in Mumbai City. The t-values of the variables: 12.301, 8.701, 6.828, 10.572, 17.660, 10.784, 5.366, 21.056, 26.553, 2.687, 2.644 are significant at 1% level. This shows that there is significant difference between the mean responses given by the respondents towards quality of work life in at Higher Education Institutions in Mumbai City, the null hypothesis is rejected. Further the mean score of the variables; Work schedule for single faculty is prepared by keeping in view coverage of syllabus (3.55), Work schedule thus made considers your well-being in all aspects (3.42), Work schedule is made only after the consultation with the respective staff. Similarly, work schedule does not have any deviation when compared with that of other same line of teachers (3.30), Higher authorities like HOD, Principal set right the issues in connection overwork load in the schedule of a teacher thereby ensuring work and life is properly balanced (3.47), College organizes various programmes for the welfare of the teachers and students (3.66), Expression of interest in participating in these programmes as it bridges the gap between work and life (3.48), Taking special care on the students to improve their skills and abilities (3.85), After improving the skills and abilities among the students, it is useful for them in their employment opportunities (3.96) are higher than the average mean score. The mean score of the variables; Feeling tired very often whenever interaction with the students in the class (2.75), Higher officials take action at once to sort out this tiredness (2.95), Students' behavior in the class room is exciting and feeling free from tension and pressure while at the work (2.87), and Cooperation with the students is good in the class as they are inculcated the basic values of teaching well in advance (2.86) are below the average mean score. This shows that the women teachers are feeling better quality of work life balance. Improvement of student skills for employment is the vital aspect of the quality of work life balance results into the wellness of the faculty and also improves student's behavior. Special care for improving skills and abilities, programs for welfare of teachers and students, balancing the over work load in the schedule of teachers, participating in the work life balance programs are the other important aspects of quality of work life balance. The respondents disagreed that the Students' behavior in the class room is exciting and feeling free from tension and pressure while at the work and Cooperation with the students is good in the class as they are inculcated the basic values of teaching well in advance.

Table 4 : Relationship between work life balance enhances effectiveness and satisfaction in teaching and Quality of work life balance

	Quality of work life balance	
	r-value	p-value
Work life balance enhances effectiveness and satisfaction in teaching	0.466**	<.001

** Significant at 1% level

Interpretation

Positive correlation is observed between work life balance enhances effectiveness and satisfaction in teaching and Quality of work life balance ($r = 0.466$), which is a significant relationship. Hence the null hypothesis "There is no significant relationship between work life balance enhances effectiveness and satisfaction in teaching and Quality of work life balance" is rejected at 1% level. This shows that work life balance enhances effectiveness and satisfaction in teaching helps in improving Quality of work life balance by 46.6 percent among women teachers working at Higher Education Institutions in Mumbai City.

9. FINDINGS

- Women teachers at Higher Education Institutions in Mumbai City accepted that work life balance enhances the effectiveness and satisfaction in teaching. Allowing students to raise their doubts, preparation of valuable points taken from books for student's better understanding are the key aspects of enhancement of effectiveness and satisfaction in teaching through Work life balance. Maintaining good relationship with the students, different styles followed in teaching, favourable and flexible work environment and using different teaching aids are the other important aspects that enhance the effectiveness and satisfaction in teaching through work life balance.
- Women teachers are feeling better quality of work life balance. Improvement of student skills for employment is the vital aspect of the quality of work life balance results into the wellness of the faculty and also improves student's behavior. Special care for improving skills and abilities, programs for welfare of teachers and students, balancing the over work load in the schedule of teachers, participating in the work life balance programs are the other important aspects of quality of work life balance. The respondents disagreed that the Students' behavior in the class room is exciting and feeling free from tension and pressure while at the work and Cooperation with the students is good in the class as they are inculcated the basic values of teaching well in advance.
- It is evident that there is Positive correlation observed* between work life balance enhances effectiveness and satisfaction in teaching and Quality of work life balance ($r = 0.466$), which is a significant relationship. This shows that work life balance enhances effectiveness and satisfaction in teaching helps in improving Quality of work life balance by 46.6 percent among women teachers working at Higher Education Institutions in Mumbai City.

10. SUGGESTIONS

- Teacher's effectiveness should be improved well. Some teachers joining this teaching field are very young. Therefore, management of the colleges should conduct more training to those teachers having no or less experience. This promotes congenial atmosphere among the staff members. Feedback from the students should be collected every now and then to identify the level of performance of teachers. Lack of performance of teachers is due to absence of work life balance. Therefore, management should ensure employees are satisfied at their work.
- Women teachers in their colleges should be taken care of by taking adequate measures by the management. This includes giving proper counselling at an appropriate time. Identify their quality of work life among teachers. Take proper precautions to reduce their stress level. Protect their well-being with this is directly connected with teaching process. Keep women teachers away from depression evoking from their work and family.
- Working hours among women teachers are as high as people of doing blue collar job. Despite they are of the employees of white collar job. Timings of their work is not lucrative. Women teachers tend to work for a long time at their work place thereby leaving no time to spare with the family. Therefore, Flex-time arrangements are a broad category of work-life balance options that focus on the element of time: days, hours, start time and end time of the work. It includes: Alternative work schedules, teachers work a day but can vary the start and end of the workday within defined guidelines. This will set right the issues of teachers arising out of their family. In other words, Flexible use of time is an important element in creating a work-life balance. This does not mean working less, but giving staff more control over when and where they complete their work.



Management should judge staff's performance on their output, rather than the number of hours they spend at work. This is rewarding staffs for performance, not face time.

11. CONCLUSION

The concept of work life balance has attracted the attention of not only different organizations but also researchers and HR practitioners. This mainly could be attributed to ever increasing demands of work along with increased family demands owing to the necessity of spouses to be employed and quest for personal achievements in personal life.

Work life balance for arts and science college teachers has become one of the greatest challenges in today's world. Teachers need to spend extra hours' every day to be effective and productive in their profession so that they could progress in their career. The increase in work ethics and consumerist culture has grown to greater extent that the value of parenting and home making has deteriorated. Work based support to women is positively associated to job satisfaction, organizational commitment, solving stress related issues, perception and attitude of women teachers and family accomplishment. Work life balance with respect to supportive management policies, principal and HOD support, organizational and management support, teamwork, trust, openness in communication as exists in arts and science colleges were also studied. The best practices for WLB includes Flexi time, Work commuting, Five days' work per week, Planned vacations, leave facilities including maternity leave, employee welfare schemes and talent development initiatives. Some innovative ideas need to evolve in creating a positive impact of the work family facilitation or work family enrichment and family friendly practices in Arts and Science colleges.

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ETHICAL ISSUES IN ADVERTISING: A PERSPECTIVE STUDY

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Abstract :- Advertising is a popular device employed in the modern marketing system. With the expansion of large scale production, the growth of competition amongst the producers to capture market has resulted in the invention of substitutes fees for almost all kind of products. Effective advertising become more indispensable. In the modern commercial world, all kind of institutions find advertising as a suitable means of publicity. Advertising has assumed more importance in this era. Though the importance of advertising day-by-day we are in position to know:

- Whether advertising is exaggeration of facts?
- Whether advertising influences the consumers to buy a product?
- Whether advertising has ethics or not?

In order to clear the above doubts, the present study is being undertaken.

Key words: Ethics, Social, Economic, Production, Distribution, Profit margin.

Introduction:

The objective of every business is to make profit and merchandising concern can do that by increasing its sales at remunerative price. Advertising is one of the techniques which oscillate the sales. It denotes a specific attempt to popularize specific product or service at certain cost to increase the profit. Advertisement aims at committing producers educating the customers, supplementing the salesmen, converting the dealer to eliminate the competitors, but above all it is a link between the producers and the customers. This is an art of creating demand among

consumers and the primary objective of advertising is to enhance the sales.

Advertising plays a very pivot role in modern business. Due to excessive specialization, mass production and competition, advertising has become an indispensable activity in business. It is growing as the backbone of modern national and international marketing. Advertisement informs, guide, educate and protect the interest of the consumers the aim of the paper to find out almost all advertisements contain some measure of puffery trade-puffing is permissible if it is within the limits. Generally it takes two general forms:



(a.) It may be subjective statement of opinion about a product's quality using such terms as best, greatest, perfect, amazing, prime, wonderful and excellent etc.

(b.) The second form of puffery is an exaggeration extended to the point of outright spoof that is obviously not true

- It has been widely felt that the freedom of choice of consumers is restricted by the power of advertising, since it can manipulate buyers into making a decision against their will or interest. Such manipulation can be brought about by playing on the subconscious motives of people emotional or subliminal appeal many companies have the capacity to get a large number of exposures for their advertisement.
- Some critics feel that advertising is objectionable because the creative effort behind it is not in good taste. A major study reveal that more than 42% of respondents considered advertising is too loud, too long, too repetitious or involved unpleasant voices, music or people. Another 31% stated that it was silly, unreal, boring or depressing; nearly ¼ of offensive advertising was considered inappropriate for children.
- Sex and fear appeals have been ever used in the advertising in recent times. There exist possibilities that such appeals may create emotional disturbance or long run anxiety conditions. The cumulative effect of such advertising may be highly undesired.
- It is argued that children are more affected by the advertising. Therefore, there is substantial

scope for manipulation of children through television advertising.

- It has been the fact that heavy advertising expenditure in some same industries is generating hard competition. Such large expenditure level represents other barriers to entry of new competitors.
- It has been argued that advertising is promoting harmful products like alcohol and cigarettes at a large scale.

In the light of above mentioned negative effects of advertising on ethical, social and economic spheres of consumers, the regulation becomes an immediate necessity.

Broadly speaking advertising may take the following forms of regulation.

Objectives of the Study

The main objectives of this study are as follows:

- To see the influence of advertising on the consumers perceptions to by a product.
- To find out the opinion of consumers about advertisements.
- To ascertain the impact of ethical advertisement.
- To analyze the socio-economic characteristics of sample respondents.
- To analyze the effective advertisements for its good impact in the consumer awareness.
- To offer suggestions and recommendations.



Hypothesis of the Study:

There is no significant association between ethical, social and economical influences and purchase decision; There is no significant association between impact of media and purchase decision

Statement of Problem : Ethics is the branch of social science that deals with the moral principles and values it differentiate what is good and what is bad what is good should be followed and what is bad should be discarded or avoided .

Children are inexperienced consumer and easy preferences for the sophisticated persuasiveness of advertiser. The advertising of controversial products like tobacco alcoholic beverages gambling and lotteries etc are more complex while marketing advertisements for these products, it should not persuade the consumers for too much of their consumption . there are various ethical issues in advertising ranging from the question of validity of claims made in ads to the matters and manners of presentation often social issues are raised such as advertising of harmful products, advertising to the children, ads in poor taste, false claimed made in the ads, excessive use of exaggeration, unhealthy brand comparison, unhealthy use of testimonials etc

Collection of Data

Since the primary objective of this study is to know about the ethics in advertisements and its social and economical impact on consumers, the required data will be collected on the basis of

structured questionnaire and interview. The necessary data for this study will be collect through an interview schedule by directly approaching the respondents and other relevant data will be collected from some secondary sources also. Secondary data will be derived from the published records, journals, magazines and internet.

Ethical Aspect of Advertising:

Many of the ethical aspects of the advertising border on and interact with both the social and legal consideration of the advertising process. The ethical aspect of the advertising mainly falls in three main areas

- **Truth in Advertising**

Avoid the falls and misleading statements in an advertisement.

- **Advertising to Children**

Children are in experienced consumers and an easy preference for the sophisticated persuasiveness of advertisers it influences children's demands for everything from toys to snacks foods. So the advertisement should not create a child parent environment.

- **Advertising Controversial Product**

The issue of advertising controversial product like tobacco, alcoholic beverages, gambling and lotteries etc. are more complex. While making advertisements for these products, it should not persuade



the consumers for too much of their consumption.

Social Aspect of Advertising :

Advertising is a social institution as much as it is economic. Today we conceive it is an on-going social process. Social process stands for all those activities that are carried out to achieve the aims of individual and group member of a society. Advertising is indispensable in modern society, as it affects everyone in the society in one way or other because it is multi dimensional. Advertising has improved the social and cultural behavior of the people. It has given them new ways of life and forms of satisfaction. The social role of advertising is quite evident from what it does for the society – both good and bad. Some has dubbed advertising as blatant, uneconomic and anti-social activity. It is very difficult to segregate economic and social role of advertising. It impels us to buy a product but not compels to do so. It makes a strong case for a product. It appeals, seeks favor by providing latest information on a product, service or an idea. It is a guide, a counsel and a friend to have a wise spending on a good product to derive maximum satisfaction. It generates gainful employment for the people. It raise our standard of living by affecting the course of consumption process of production and scale of exchange. It is the great multiplier of the national income, constructive force in a society of modern time.

Economic Aspect of Advertising

Advertising is a sub-system of economic system of a nation. A free economy is a competitive economy where consumer is the king who decides the major issues regarding the production in term of quantity, quality, price and place he like.

The economic effects of advertising are as below:

1. Effect on production cost.
2. Effect on distribution cost.
3. Effect on consumer prices.
4. Effect on competition.
5. Advertising create monopoly conditions.
6. Advertising can expand consumer market.

The consumer prices are the final price which the consumers pay for the goods and services the consumer price is comprises the production costs, distribution costs, and the profit margin of the seller.

The effects of advertising on production costs is illustrated as follows

Particulars	Before advertising	After advertising
Units produced	10000	20000
Advertising expenses	Nil	2000
Material costs	5000	9000
Labor costs	3000	5000
Over head costs	2000	2000
Total cost of production	10000	16000



From the above table it can be concluded that advertising can indirectly bring down the costs of production per unit produced from rupees 2.00 to 1.60 paisa. The seller partly transfers the benefits of economies of the scale to the consumer. Impact of advertising on distribution costs: selling and distribution costs generally includes (a) advertising costs (b) Sales expenses and others distribution costs etc.

Effects of advertising on distribution costs are illustrated as follows.

Particulars	Before advertising	After advertising
Units produced	10000	20000
Advertising expenses	Nil	2000
Material costs	5000	9000
Labor costs	3000	5000
Over head costs	2000	2000
Total cost of production	10000	16000
Per unit cost	2.00	1.60

From the above table it can be concluded that advertising can indirectly bring down the costs of production per unit produced from the Rupees 2.00 to 1.60 paisa.

Impact of advertising on consumer price: it is observe from the table the costs bring down due to economies of the large scale production and distribution to the advertiser and manufacturer.

Particulars	Before advertising	After advertising
No of units	10000	20000
per unit cost of production	2.00	1.60
Per unit cost of distribution	1.00	.80
Profit margin per unit	2.00	2.00
Assumed consumer price per unit	5	4.60

Thus from the above table it is clear that the distribution costs per unit is reduced from 1 rupee paisa to .80 this is possible due to the benefits of large scale distribution and seller partly transfer the benefits of economies of scale to the consumer.

Conclusions & Recommendations: the aim of the paper to find out the consumer attitude towards the business of unethical advertising and how it affects them. Companies use unethical advertising to draw attention of their company. Advertiser should start thinking more and how to create ethical content and messages. The idea of marketing in ethics is to inform the moral rules and principals right and wrong. Marketers must follow ethical rules and maintain fair and responsible business environment.



Consume Rights:

- Right to safety
- Right to be informed
- Right to be heard
- Right to redress or remedy
- Right to environmental health
- Right to services
- Right consumer education

Ethical advertising morally correct honest and true promotion of goods products and services advertiser should provide enough information of the products so consumer can choose between various products unethical behaviors is harmful immoral illegal acts on others. Honesty is the important for consumers in order to create trust between brand and the consumer advertising efforts will help to make relationship stronger by doing right thing brands are acting in responsible manner towards the community and the customers.

Conclusions:

- Advertising industry should maintain high ethical standards and share the objectives of truths when serving the public
- High personal ethics should be used when creating and disseminated information to people
- The advertising industry should clearly differentiate editorial and news content from paid ads to avoid confusing the public

- Advertiser should use discretion and care depending on the types of the advertisement offered and the target audience laws governing the advertisement
- Advertiser should safeguard to customers about gathering information members should freely express to their ideas

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