

Research Perspectives in Management

Dr. Shantanu Saha



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Research Perspectives in Management

Edited By:

Dr. Shantanu Saha

Assistant Professor

Ramcharan School of Leadership, Dr. Vishwanath Karad MIT
World Peace University, Pune 411038, Maharashtra, India

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PREFACE

We are pleased to present you with our new book on 'Research Perspectives in Management'. This book provides a comprehensive guide to the world of management, offering a deep insight into the various aspects of the field.

The current perspectives in management research are focused on areas such as strategic management, organizational behavior, and leadership. Management research is exploring how to develop effective strategies that enable organizations to improve their performance and remain competitive in their industries. It is also looking at ways to improve organizational behavior, such as creating a culture of collaboration, encouraging diversity, and promoting innovation. Lastly, research is being conducted to understand how leadership can be used to influence, motivate, and create a positive environment for employees.

The book is organized into several sections, which cover the different aspects of management, including organizational behavior, corporate strategy, and project management. Each chapters contains detailed information on the various topics and provides the readers with an in-depth understanding of the concepts.

We firmly believe that this book will be an invaluable resource for anyone who is looking to further their knowledge of management. It is our hope that this book will open up a world of possibilities and help you to gain a better understanding of the field of management.

Thank you for your time and we hope you enjoy reading research perspectives in management.

ACKNOWLEDGEMENT

तस्माद्यस्य महाबाहो निगृहीतानि सर्वशः । इन्द्रियाणीन्द्रियार्थेभ्यस्तस्य प्रज्ञा प्रतिष्ठिता ॥

(Bhagavad Gita: Chapter 2, Verse 68)

My sincere thanks to the chapter's authors who contributed their work and expertise to this book and Nex Gen Publications to make this possible.

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Flying Officer M.K. Saha (Dad) and Mrs. Anuradha Saha (Mom),

my loving and supportive wife Madhubala,

& my son Master Atharva and other family members, your support and patience really mean a lot to me.

Lastly, my sincere gratitude to almighty Lord Shiva, the Supreme Personality of God Head for everything.

Dr. Shantanu Saha

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Dr. S. S. Muley and Nitin S. Muley

OCCUPATIONAL STRUCTURE AND CONSUMPTION EXPENDITURE IN RURAL HOUSEHOLDS OF KARNATAKA IN INDIA

¹Dr. Muniraju. M and Vishala M S

¹Assistant Professor and ²Research Scholar, Department of Studies and research in
Economics, Tumkur University, Tumkur, Karnataka

ABSTRACT

The present paper analyses the occupational structure and pattern of consumption expenditure of rural households to show the frequent changes in both food and non-food consumption expenditure due to the changes in income and occupation of the people. Consumption expenditure is increasing due to increase in urbanization, breaking up of the traditional joint family system, desire for quality food, lack of time which translates into an increased need for convenience. Increasing number of working women, rise in the per-capita income in forcible situations of other dominants, changing lifestyles and increasing level of affluence of the surroundings with lack of saving attitude and appropriate awareness brought a significant changes in the expenditure patterns among the rural communities. The paper defines the income elasticity of expenditure as proxy for income elasticity of quantity demanded for selected food and non-food commodities among different income and occupation class in Karnataka. To examine the impact, the actual distribution of monthly per capita incomes and other selected characteristics of different income classes have been taken into consideration. With this background in this paper an attempt has been made

(i) To examine the impact of income and occupation on consumption expenditure among the rural population.

(ii) To analyse the factors influencing the rural consumption pattern.

Keywords: occupational structure, Consumption pattern, MPCE, Food and non-food items.

INTRODUCTION

Occupational Structure in India

Economic development creates various types of occupations in an economy. All these various occupations can be broadly classified into three categories, viz., primary, secondary and tertiary. The primary occupations include all those essential activities such as agriculture and allied activities like animal husbandry, forestry, fishery, poultry farming etc.

Secondary activities include manufacturing industries composed of both large and small scale and mining.

Tertiary activities include all other activities like transport, communication, banking, insurance, trade etc. The occupational structure indicated the distribution as well as absorption of population into these various types of occupations.

In underdeveloped countries, majority of the population are still engaged in agriculture and other primary activities. Even in some developed countries like Japan, England, Norway fishing continues to be an important occupation, providing employment to a substantial number of populations.

The consumption pattern is one of the notable indicators of the economic status of the people. As society grows, the income and expenditure patterns of its people also get transformed to various preferences and rejections of certain items from their budgets. In India, personal income has continued to be distributed in a skewed manner and income disparities greatly influence the pattern of household expenditure among various groups. After 1960s, in urban as well as in rural areas, the pattern of expenditure on various necessities, comforts and luxuries has changed drastically due to various factors like urbanization, exposure to the other world through the mass media, increased income due to agriculture developments, application of new technology, changing needs and attitudes of the people for household goods. Consumption is one of the broad concepts in economics and is extremely important because it helps determine the growth and success of the economy.

Consumption pattern of the rural households depends on many factors like assets, level of education, occupation and demographic characteristics. Saving in any community depends on these factors. The sources of income in the rural household sector are various. In most of the households the main occupation is not the only source of income and in the cultivator households, more than 50 per cent of the household income originate from other sources.

Changes in occupational structure are very much associated with economic development. The interrelationship between growths in one sector creating its impact in the economic development is evident. Every year the national GDP reflects contribution coming from different sector. There is interdependency between economic development and the contribution coming from different sectors in enabling it to happen.

Keynesian psychological law of consumption states that increased income is distributed between consumption and saving. Whatever is not consumed is saved. The psychology of the community is such that when aggregate real income is increased aggregate consumption is increased, but not to the proportion of increase in income.

Keynesian psychological law of consumption function: This Consumption expenditure is based on three assumptions:

(i) The current consumption expenditure is a highly dependable and stable function of current income. In other words, consumption depends upon income alone and the institutional and psychological factors, such as, income distribution, price level, rate of population growth, tastes, habits, etc, are assumed to be constant. This implies that propensity to consume is assumed to be constant.

(ii) The circumstances remain normal, that is, there is no hyper-inflation or war or any other abnormal conditions in the economy

(iii) The economy is a rich prosperous capitalistic economy and follows the policy of *lassiez- faire*. The two technical attributes of consumption function are APC (Average Propensity to Consume) and MPC (Marginal Propensity to Consume). MPC is the ratio of change in the level of aggregate income. In other words, MPC is the ratio of additional C to additional Y. (ΔC in response to ΔY) $MPC = \text{Change in Consumption} /$

Change in Income. $\Delta C/\Delta Y$) Similarly $MPS = \text{Change in saving} / \text{Change in Income. } (\Delta S/\Delta Y)$ Thus $MPS = 1 - MPC$ Or $(1 - \text{change in Consumption} / \text{change in Income}) (1 - \Delta C/\Delta Y)$ Whatever is not consumed is saved. Since the above study of six Latin American country shows increased capital formation and increase in income with fall in savings from 23% to 8.8%. it indicates that the shift of 14.2% of income must have gone to increase the consumption rate. Total income Y being equal to 1, MPC is always positive showing increased consumption with proportionate increase in income and will lie between 0 and 1.

BRIEF REVIEW OF LITERATURE

Thamarajakshi R (1971) had estimated the expenditure elasticities of demand in the agricultural and non-agricultural sectors for the agricultural and non agricultural products in India. The attempt in this paper is to estimate what may be more appropriately termed as expenditure elasticities; of demand. In this study, the author had classified the economy into two broad sectors, viz. agricultural and non-agricultural. The agricultural sector includes crop and animal husbandry, and all that is not agricultural in this sense is termed as nonagricultural section. The data on monthly per capita consumption expenditure on agricultural and non agricultural products had been taken from the published reports of the NSS for 16 rounds of survey, spanning 1951-52 to 1960-61

Pavithra B.S; Basavaraja H.; Kiresar V.R.; Mahajanshetty S.B; and Mageri S.N (2009) in this study author were analyzed food consumption pattern in Karnataka. In this study author observed that the monthly per capita expenditure on food was increased in rural and urban areas of Karnataka. . Author's uses household consumer expenditure data of the 50th round of the NSSO conducted in 1993-94 and 61st round 2004-05 for study. This study explains due to the food is basis necessity of life.

Pavithra B.S. et. al. (2009) had examined the food consumption pattern in Karnataka. This study was conducted in 2007-08. The published data of NSSO rounds from 27th round (1972-73), 50th round (1993-94) onwards was used for this study. The log inverse function and log-log inverse function were used for calculating various expenditure elasticities. This study concluded that the consumption of cereals had

declined in Karnataka over a period of time. The monthly per capita consumption of pulses was almost stable over the two periods in rural and urban areas of Karnataka. The expenditure elasticities for all groups were less than unity in urban areas with the highest value being 0.96 for vegetables. The lowest expenditure elasticities were observed for cereals (0.70 in rural and 0.72 in urban areas). This was because food is a basic necessity of life.

Upadhyay & Pathania, In this study author investigated consumer expenditure behaviour in India. Authors found that consumer behaviour is related to like and dislike and expectations of consumers. Their study highlighted the consumer expenditure behaviour on food and non-food and items in India during a 15-year span from 1987-2002. They inferred two points boldly. First that in given time span the percent share of food expenditure has decreased in both rural and urban India secondly there was a positive relationship between household and consumption expenditure.

Sharma V. (2011) In this study author explained the change in food consumption pattern and had estimated the expenditure elasticity of demand for food in both rural and urban India. Author collected the secondary data on Monthly per Capita Consumption Expenditure from NSSO publications. In this study author found food is basic necessity for sustenance of life. In This study author observed the highest expenditure elasticity for pulses and beverage in both urban and rural India.

Pons N. (2011) Author had assessed the impact of a simulated increase in food prices on the households welfare in India from the NSS Survey Consumer Expenditure .In this paper author explained impact of price increase. This study shows differential impacts on different categories of households. In both urban and rural areas poor households are more suffering by rising price. Its impact depends also on the commodity which price has increased.

Kumar Pradhuman and Joshi.P.K (2013) He explained the impact of Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA). using the data from 66th round of national sample survey (NSS) pertaining to the year 2009.How changes in household food consumption and nutritional security of poor rural households. In this study they considered only job card holders household. In this study they classified into

two groups like job seekers and non job seekers. The job seekers were also classified as beneficiaries (who got employment) and non-beneficiaries (who did not get employment but got unemployment allowance). The study has revealed that implementation of MGNREGA is a direct way of increasing income of the rural poor. The impact of MGNREGA has been positive and effective in increasing household food consumption.

METHODOLOGY

The data were collected from various rounds of National Sample Survey Organization (NSSO) publications. The study used the household unit level consumption data for the round numbers 50th, 55th, 61th, 66th and 68th of the NSSO data pertaining to 1993-94, 1999-2000, 2004-05, 2009-10 and 2011-12 respectively. These rounds provide household data in terms of quantity and value of commodities by expenditure groups, rural-urban locations and by states.

SIGNIFICANCE OF THE STUDY

This study is confined to a critical analysis of the occupational structure and consumption expenditure in rural households.

The source of data on employment is the National Sample Survey (NSS). The employment trends and occupational pattern are analyzed for four employment rounds of NSS, that is, 50th, 55th, 61st and 68th. The labour force participation rate (LFPR) and workforce participation rate (WFPR) analyzed by using NSS definitions. LFPR is defined as the number of persons in the labour force per 100 persons in working age group 15–59 years and WFPR is defined as the number of persons employed per 100 persons in working age group 15–59 years. The usual status (principal and subsidiary status) is used as the measure of employment. The usual activity status of persons with codes from 11 to 51 pertains to workers or persons employed. Thus, ratio of the number of persons with codes 11–51 divided by the total population in the age group 15–59 years gives WFPR. The social groups in 50th round of NSS constituted ST, SC and Others, whereas in the succeeding rounds OBC was included as a separate category. Therefore, the social groups are categorized as SC and non-SC for all years to facilitate

comparison across all rounds. OBC and Others categories are clubbed into one as non-SC for the years 1999–2000, 2004–2005 and 2011–2012.

The two technical attributes of consumption function are APC (Average Propensity to Consume) and MPC (Marginal Propensity to Consume). MPC is the ratio of change in the level of aggregate income. In other words, MPC is the ratio of additional C to additional Y. $(\Delta C \text{ in response to } \Delta Y) \text{ MPC} = \text{Change in Consumption} / \text{Change in Income. } \Delta C / \Delta Y$ Similarly $\text{MPS} = \text{Change in saving} / \text{Change in Income. } (\Delta S / \Delta Y)$ Thus $\text{MPS} = 1 - \text{MPC}$ Or $(1 - \text{change in Consumption} / \text{change in Income}) (1 - \Delta C / \Delta Y)$ Whatever is not consumed is saved. Since the above study of six Latin American country shows increased capital formation and increase in income with fall in savings from 23% to 8.8%. it indicates that the shift of 14.2% of income must have gone to increase the consumption rate. Total income Y being equal to 1, MPC is always positive showing increased consumption with proportionate increase in income and will lie between 0 and 1.

CONCLUSION

For their economic improvement a change in occupational pattern is necessary. The minimum wage act in the case of working poor or laborers should be enforced. Govt. should try to provide water for agriculture to their lands throughout year. Schemes for improving the health standards of women and children are necessary to improve their consumption standards. Majority of the households having low educational status are either not aware or are careless of the importance of better health standard. They should not delay in health check-up. Hence they are found to be addicted to alcoholic beverages, wine, pan, tobacco and drugs and intoxicants, which adversely affects not only their health but also hinders their economic progress. This also adversely affects the consumption standards of the other members of the households. Decision to spend should be from all members' opinion in a household.

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Table 1. Changes in Monthly Per Capita Consumption Expenditure (MPCE) on Food and Non-food Items in Karnataka.

Sl. No	Food and non-food items	50 th (1993-94)	55 th (1999-00)	61 th (2004-05)	66 th (2009-10)	68 th (2011-12)	% change in consumption expenditure in 2011-12 over 1993-94
RURAL							
1	Cereal & cereal substitutes	62	104	85	128	153	146.77
2	Pulse & pulse products	12	23	18	38	49	308.33
3	Milk & milk products	18	34	34	61	75	316.67
4	Edible oil	10	17	23	37	54	440.00
5	Egg, fish & meat	9	18	18	55	85	844.44
6	Vegetables	13	24	23	62	82	530.77
7	Fruits & nuts	9	16	17	40	67	644.44
8	Sugar	10	12	14	21	23	130.00
9	Salt & spices	8	16	14	38	65	712.50
10	Beverages, etc	16	32	36	97	148	825.00
Total food items		167	269	282	577	801	376.64
Total non-food items		103	205	225	444	760	637.86
Total consumption expenditure		270	501	507	1021	1561	478.15

THE MEDICINAL PATENT POOL: A WEAPON FOR COMBATING COVID-19**Dr. Prachi Motiyani¹ and Dr. Grishma Soni²**¹Assistant Professor, University School of Law, Gujarat University, India²Teaching Asistant, Centre of Excellence, Gujarat University, India**INTRODUCTION**

The coronavirus disease pandemic of 2019 (COVID-19) is a major global public health emergency. It has necessitated a greater level of global cooperation. The pandemic has from its outset raised issues at the crossroads of public health policy, trade policy and the framework for and the management of innovation, including those relating to intellectual property (IP) rights (World Health Organization, World Intellectual Property Organization, & World Trade, 2021).

Almost all new patent-protected innovations have been employed in practise in response to the huge COVID-19 coronavirus crises, ranging from diagnostics, therapeutics, medical equipment, and vaccines to COVID-19 prevention, tracking, and containment. However, the moral justification of patent rights is questioned when pharmaceutical patents conflict with public health (Yuan & Li, 2021).

Scaling up access to new COVID-19 vaccines and therapies ('medicines') and medical technologies is essential to move from pandemic response to recovery. Access to intellectual property (IP) is one of the most important requirements for governments to create and/or buy a sufficient quantity of COVID-19 medications. Although the research and development (R&D) of many vaccine and therapeutic candidates has been partially or entirely publicly funded, the resulting products will be owned by the companies that bring them to market. Therefore, intellectual property rights will be a significant determinant of global access to COVID-19 medicines.

POLICY CHALLENGES POSED BY THE PANDEMIC

The COVID-19 pandemic has generated sudden, far-reaching impacts on health systems, and has prompted significant social and economic repercussions around the world. This extraordinary threat to peoples' health and livelihoods has required urgent action:

- to monitor and contain the spread of the virus;
- to understand relevant virology and epidemiology;
- to mobilize and coordinate the requisite resources;
- to deploy the necessary health care system infrastructure;
- to ensure that health care products, technologies and protective equipment are available and can be accessed equitably in sufficient quantities worldwide; and
- to develop, test, manufacture and ensure equitable access to diagnostics, vaccines and therapeutics, medical devices and other relevant technologies (World Health Organization et al., 2021).

The Current System of Pharmaceutical Innovations and Patent Protection

The goal of intellectual property laws is to compensate the innovators for their R&D investments while simultaneously making inventions accessible to the general population. The underlying assumptions of this system have been questioned, among other things, because of the gap between increasing public financing for pharmacological R&D and the emergence of privately held medications. In 1995, a set of global trade rules in the World Trade Organization (WTO) Agreement on the Trade-Related Aspects of Intellectual Property (TRIPS Agreement) established the minimum standards for protecting intellectual property worldwide. These trade rules drastically impacted human health: introduced near to the 2000s HIV/AIDS global epidemic, owners of patents and other forms of intellectual property hampered access to lifesaving antiretroviral to people infected with HIV through excessive monopolistic prices (Perehudoff, Hoen, & Boulet, 2021).

Patenting of Pharmaceutical Innovations and Global Pandemic of Covid-19

Nearly two decades later, the global community faces the all-too-familiar challenge of maximising the supply of affordable, new medicines needed to stave off a pandemic. Generally, there are two courses of action to ensure intellectual property protection does not restrict access to potential pandemic medicines and medical technologies (e.g., diagnostics and personal protective equipment). One avenue is for intellectual property owners (e.g., companies) to offer affordable prices and adequate supply, to voluntarily

license their COVID-19 medicines and share other forms of IP related to these products or to refrain from enforcing their intellectual property rights on their COVID-19 medicines worldwide.

Although some organizations have adopted these measures in relation to the COVID-19 outbreak, these decisions remain the exception, not the rule. Leaving it up to the private sector—and, by extension, its shareholders—to decide when and how COVID-19 drugs become broadly available and inexpensive. The second option is for national governments to employ the legal tools provided by their national law—compulsory licenses and public non-commercial usage (sometimes known as "government use")—to counteract excessive monopolistic prices while still protecting patent holders' rights. These legal tools allow governments to make and/or import the necessary ingredients or the medicines themselves, in generic form (Perehudoff et al., 2021).

The WHO has launched an unprecedented cooperation between countries and various institutions. It calls for action by key stakeholders and the global community 'to voluntarily pool knowledge, IP and data necessary for COVID-19'.

Challenges of Licensing COVID-19 Medicines

Remdesivir was the first therapy authorised for emergency use in patients with COVID-19, opening a window of hope for treating COVID-19 infections. Although subsequent studies revealed that remdesivir has no significant impact on important clinical outcomes of COVID-19, it is an example of the challenges of licensing new pandemic medicines. Patented by the company Gilead in the USA and other high-income nations, remdesivir is expensive, priced at US\$3120 for a 5-day COVID-19 treatment in these countries. By contrast, remdesivir sells for much cheaper in 127 low-income and lower-middle income countries as a result of Gilead's voluntary licenses to generic producers. This deal excludes wealthier nations such as the USA, Canada, European countries and several higher-middle income countries.

Consequently, in these countries, prices are high and supplies are limited by Gilead's exclusive patent rights and its finite capacity to manufacture the medicine. In July 2020, the impact of such patent rights was palpable when the USA purchased nearly 3 months

of Gilead's world supply of remdesivir. This move left few alternatives for other high-income countries that were also dependent on Gilead's remdesivir stock.

In December 2020, the Russian authorities issued a compulsory license, allowing a local generic company to produce Gilead's remdesivir at a competitive price of US\$100 per vial (US\$600–US\$1100 per treatment course, depending on the number of vials needed). The generic company also pledged to supply 1.2 million vials to the Russian market in the first half of 2021, illustrating how a compulsory license has the potential to address both affordability issues and supply shortages. Compulsory licenses/government use is one legal option governments may use to license the production of medical products after attempts to negotiate with the patent holder have failed.

Access to COVID-19 Treatments and the Medicines Patent Pool

Thirty countries and multiple international partners and institutions have signed up to support the COVID-19 Technology Access Pool (C-TAP) an initiative aimed at making vaccines, tests, treatments and other health technologies to fight COVID-19 accessible to all. The Pool was first proposed in March by President Carlos Alvarado of Costa Rica, who joined WHO Director-General Dr Tedros Adhanom Ghebreyesus today at the official launch of the initiative.

“The COVID-19 Technology Access Pool will ensure the latest and best science benefits all of humanity,” said President Alvarado of Costa Rica. “Vaccines, tests, diagnostics, treatments and other key tools in the coronavirus response must be made universally available as global public goods”.

“Global solidarity and collaboration are essential to overcoming COVID-19,” said WHO Director-General Dr Tedros Adhanom Ghebreyesus. “Based on strong science and open collaboration, this information-sharing platform will help provide equitable access to life-saving technologies around the world.”

The COVID-19 (Technology) Access Pool will be voluntary and based on social solidarity. It will provide a one-stop shop for scientific knowledge, data and intellectual property to be shared equitably by the global community.

The aim is to accelerate the discovery of vaccines, medicines and other technologies through open-science research, and to fast-track product development by mobilizing additional manufacturing capacity.

There are five key elements to the initiative:

- Public disclosure of gene sequences and data;
- Transparency around the publication of all clinical trial results;
- Governments and other funders are encouraged to include clauses in funding agreements with pharmaceutical companies and other innovators about equitable distribution, affordability and the publication of trial data;
- Licensing any potential treatment, diagnostic, vaccine or other health technology to the Medicines Patent Pool - a United Nations-backed public health body that works to increase access to, and facilitate the development of, life-saving medicines for low- and middle-income countries.
- Promotion of open innovation models and technology transfer that increase local manufacturing and supply capacity, including through joining the Open Covid Pledge and the Technology Access Partnership (TAP).

CONCLUSION

The COVID-19 pandemic has put huge strain on health and trade systems all across the world. While we are still working on a model for a new system of medical innovation and access, we have realised that long-overdue adjustments to the existing system are unavoidable. As our past experience has shown, the current system is ineffective in ensuring adequate access to medicines for all, we must fundamentally and urgently rethink the model of medical innovation and access in order to ensure that we are able to find quick solutions for the development of COVID-19 medicines that are accessible to all, as well as allowing us to be fully prepared for future pandemics.

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POTENTIAL AND CHALLENGES FOR ISLAMIC BANKING IN INDIA

Akil Ali Saiyed

Parul Institute of Law, Faculty of Law, Parul University, Vadodara

INTRODUCTION

Banking is an inevitable part of everyone's life. People, whether poor or rich need to deposit and protect their savings howsoever meager it may be. Banks play a vital role of intermediaries that facilitates the movement of funds between those who have a surplus and those who are short of funds, and hence, contributes to the economic growth. The bank collects fund from the public in savings and share to the public in loan or other forms, so that the living standard of majority could be improved. However, in such system of banking, one man's expense becomes another's income. In such a circular flow, the money saved by one person is invested for the production of the goods or services, the product is consumed which results in the expenditure. Thus, in such finance system credit/lending is integral for economic growth. And the principal incentive for banks to be in the financial intermediation is the interest.

Islamic banking is an alternative form of the financial intermediation that is based on a profit motive. Though it is market driven, it has moral dimensions based on the Islamic value system. The system of banking consistent with the principles of Islamic law i.e. *Shariah* is popularly known as Islamic banking. With the strict adherence to the *Shariah*, the Islamic bank offer services, products and instruments based on the compliance to the Divine law. The commercial and financial transactions adhere to the prohibitive principles of *Shariah*, that include prohibition of *Riba* i.e. interest on the money, *Gharar*, i.e. contract with uncertainty, *Maysir*, i.e. gambling, sale and purchase of unlawful goods and services, e.g. pork, alcohol, pornography, tobacco, narcotics and any other item that is deemed harmful and unlawful according to *Shariah*. Islamic banking provides same services as conventional banking such as, current account, saving accounts insurance, mortgages and investment opportunities in the society. However, these are not religious products or services exclusive preserve of people of a particular faith or religion. People of diverse religious persuasions have enjoyed the universal access across the globe.

Under *Shariah*, the acceptance or giving interest (*Riba*) on money either lent or borrowed is absolutely prohibited. Hence, the Islamic bank functions on the basis of profit and loss sharing system. This overall interest free banking and finance aims for socio-economics justice and full employment. The interest free banking has four universally cherished humanitarian goals, Needs fulfillments, Full employments, Equitable distribution and Economic stability (Chapra & Umer, 2007). Thus the main objectives of the interest free banking are; equal distribution of wealth, decreasing the poverty and increasing the investment opportunities. The Organization of Islamic Conference (OIC) defined an Islamic banking as “a financial institution whose statutes, rules and procedures expressly state its commitment to the Principles of Islamic *Shariah* and to the banning of the receipt and payment of interest on any of its operations” (Hassan, 1999). Many of other religions and cultural traditions have also forbid the interest. The cursory glance of non-Muslim literature has revealed that, the interest was prohibited in both the Old and New Testaments of the Bible (Shamshad, 2011).

“If you lend money to my people, to the poor among you, you are not to act as creditor to him; you shall not charge him interest.” The Holy Bible (American Standard Bible)

Further,

“Do not charge your brother interest, whether on money or food or anything else that may earn interest.”(Deuteronomy 23:19)

The renowned Greek philosopher, Aristotle, condemned acquiring of wealth by the practice of charging interest on money, as

“Very much disliked also is the practice of charging interest: and the dislike is fully justified for interest is a yield arising out of money itself, not a product of that for which money was provided. Money was intended to be a means of exchange; interest represents an increase in the money itself. Hence of all ways of getting wealth, this is the most contrary to nature.” (Aristotle, p. 46)

Also various writers in 19th century, William Shakespeare, Dickens, etc. have attacked the barbarity of the practice of interest on loan money. Thus, Islamic banking is a broad

standard. The non-Muslim individuals and communities who seek ethical financial solutions have also been attracted to the Islamic banking. Islamic banking does not provide only the ethical and moral concept of the financial issues but helps to create a peaceful, economically prosperous and welfare society.

ORIGIN OF THE ISLAMIC BANKING

Islamic financial system is neither a novel experiment nor a new practice. The origin of the Islamic banking is as old as the Islam itself. About the ownership and the distribution of the wealth as well as the social relationship, the Islam has a unique indulgence. The historical illustration of Islamic concept of finance is reflected in the lifestyle of the prophet himself. Prophet Mohammad (PBUH) acted as an agent of his wife with the basic concept of '*Mudaraba*'. In early days of Islam, i.e. period of Caliphate, it was observed in a regimented form and all the financial matters of the state were solved through *Shariah* only. The revival of the Islamic banking took place somewhere in the middle of 20th century, when some of the countries like Iran and Pakistan exercised for the establishment of Islamic bank. During the cold war after the World War II, newly independent Muslim states chose a mixed policy of nationalism and socialism. However, with the failure of the socialist approach and repugnance against the alien socio-political concept, Islamist social scientists proposed the Islamic alternatives to the legal system and economy. Since, the theory of Marxist planned economy and the capitalist economy were strange to Islam, an economy based on *Shariah*, known as Islamic economics, got developed. When the Islamic merchants became indispensable middlemen for trading activities in Spain as well as in the Mediterranean and Baltic States, many concepts, techniques and instruments of Islamic finance were adopted by European financiers and businessmen.

in 1974, to promote Islamic Banking with the objective of providing development funds for Infrastructure development projects in developing or less developed countries, Organisation of Islamic Countries (OIC) set up the inter-government bank as "Islamic Development Bank" (IDB).

Principles of Islamic Banking

Islam is the backbone of Islamic banking, moral principles and objectives play a more important role in the operations of an Islamic bank than in a non-Islamic bank. The fundamental principles of Islam, viz. Justice, equity and solidarity, no gain without either effort or liability are strictly observed in the Islamic banking. Islam is a total way of life. Its system of laws permeates social, economic, political and cultural life. Islamic banks are thus one of the direct consequences of the resurgence of interest in Islam. Money in Islam is not regarded as an asset from which it is ethically permissible to earn a direct return. Money tends to be viewed purely as a medium of exchange. Interest can lead to injustice and exploitation in society. Contrary to positive (value-free) economics, Islamic economics are clearly normative. The Islamic values are reflected in Islamic economic principles. According to Islam, money is sterile, as long as it is not combined with (spiritual) labour, "property does not breed property". Therefore, the mere postponement of consumption (saving) is no justification for a compensation (interest). Without investment, saving does not produce any additional value. If someone borrows money and consumes it, according to Islam it would be unfair to reward the lender, because no value was added with the money. If, however, the money is used for productive ventures, it can yield financial gain. Because this gain would have been impossible without the investor, it is logical and just that the profit should be shared with him. If there had been only losses, his money would be at stake. This liability entitles him to a share in the venture's result that is not a fixed one, but a predetermined share of the financial result. Contrary to this, in the case of interest-based financing, a venture could be extremely profitable, and still yield only a small reward for the lenders. On the other hand it could generate high losses, but the lenders would still receive a reward. Islam considers this unfair, and that the reward of investors should be tied to the result of the investment. This idea is called 'profit and loss sharing'.

On the other hand, the investments are to be only in morally and legally approved causes. This therefore imposes the need to screen all transactions and activities through moral and legal filters based on Islamic principles, which is largely equivalent to the western concept of socially responsible or ethical investing. Thus transactions,

instruments and contracts under this type of finance are non-permissible if they involve gambling, dealings in pork, alcohol, ammunition, pornography and any other products, goods or services which are not compliant with the rules and principles underlying the concept. The principles are based on the avoidance of (i) Interest (ii) Uncertainty or ambiguity relating to a subject matter (iii) Excessive Speculation and (iv) Unjust enrichment or unfair exploitation and greed.

Potential for Islamic Banking in India

India is one of the best destinations for Islamic banking. The population, especially Muslim population, constitutionality, geographical position and cultural heritage for foreign investments, etc. are the factors pleading for the establishment of the Islamic bank in India. The multi-dimensional potential aspects for the Islamic banking may be enumerated as follows,

- (a) India is the home for around 177 million of Muslim (http://en.wikipedia.org/wiki/list_of_countries_by_Muslim_population). With 14.6% of the total populations in India, Muslims are the second largest majority (first largest minority, in other words) in India. After Indonesia and Pakistan, India ranks third in Muslim population in the world. 10.9% of the world's Muslim population lives in India. Many of these people are marginalized and having less resources because of either the poverty or the lack of education. However, they are more religious in thought and may become the potential customers of Islamic banking in India.
- (b) The High Court of Kerala *Subramanyam Swamy v. State of Kerala* (www.judis.nic) (popularly known as the 'Islamic Banking' case) has upheld the constitutionality of the Islamic banking in India. Nonetheless, the Hon'ble court has observed that, there is no any constitutional impediment for such bank, except the other banking law and the regulations of the central bank of the country.
- (c) The former Supreme Court Judge, Justice Krishna Aiyer has opined that, "Islamic finance has proven successful in poverty alleviation and promoting sustainable growth in many countries, including the United States, and it is very relevant in our country where 20 million people are starving" (<http://www.icif.in/activities.php?event=ei&id=58>).

- (d) Many of the NBFC and Muslim Societies and Financial Associations like, Barkat Association, Belgaum; Shantapuram Islamic Finance Corporation, Pattikadu; Interest-free Society, Pune; Millat Welfare Society, Faizabad; Mutual Benefit Group, Bhatkal are doing well through Islamic financial system. On the other hand many of Financial Associations of Persons (FAPs) are unregistered, privately operated, smaller functional groups operating in mosques, educational institutions or markets, throughout the country, in mosques or *Anjumans* which required to be registered and their activities need to be properly regulated.
- (e) With the isolation of the Middle East after 9/11, the Arabs are interested to invest anywhere other than US or European continent. China and India are found to be more attractive compared to any other developing country in Asia. The position of India is even more advantageous because of the availability of skilled labour, youth and mixed economy with the cultural diversion. There is immense opportunity for attracting large inflow of Foreign Institutional Investors (FIIs) and Foreign Direct Investment (FDI) from gulf countries.
- (f) In Bangladesh, for example, 4/5 conventional banks have opened separate Islamic branches. The Islamic Bank Bangladesh Limited has 132 branches across the country and yet 500 applications are pending for opening new branches. Also the interest free model of micro-finance is awfully success in Bangladesh.
- (g) In August 2007, Govt. of India under the Planning Commission constituted a high level committee on Financial Sector Reforms (CFSR) under the chairmanship of Dr. Raghuram Rajan, former ChiefE, IMF along with other eleven members who are the finest financial and legal minds in the country. CFSR submitted its final report in Sept. 2008 to Prime Minister with the specific recommendation of interest free banking in the country:

....results in some Indians, including those in the economically disadvantaged strata of society, not being able to access banking products and services due to reasons of faith. This non-availability also denies India access to substantial sources of savings from other countries in the region.

While interest-free banking is provided in a limited manner through NBFCs and

cooperatives, the Committee recommends that measures be taken to permit the delivery of interest-free finance on a larger scale, including through the banking system. This is in consonance with the objectives of inclusion and growth through innovation. The Committee believes that it would be possible, through appropriate measures, to create a framework for such products without any adverse systemic risk impact” (Report of committee on Financial Sector Reforms, 2008, p. 72).

Over and above these common issues related to the Islamic banking, the same also faces some of the legal impediments, particularly in India. Though the high level committee on Financial Sector Reforms (CFSR) head by Dr. Raghuram Rajan, has made the positive recommendation for the Islamic bank in India. During the exercise done by the Reserve Bank of India for the feasibility of the Islamic Banking in India, the reports are discouraging. The Reserve Bank of India, has formed the Working Group, headed by Sinha, Executive Director of RBI, to examine the financial instruments used in Islamic Banking. The group submitted its report in July 2006, as an internal research work. The findings of the group leads the legal conflict in the following aspects.

- (1) Islamic Banking has different modes of financing and in most of these kinds, the bank involves itself in the trading or business activities of the borrower or will be based on equity participation of the bank, which is very much unlike the conventional banking.
- (2) In *Mudarabah*, the bank resorts to purchase and resale of properties, which is not permissible as per the provisions of Sections 8 and 9 of Banking Regulation Act, 1949.
- (3) The equity participation in the form of joint venture is one of the major forms of financing (*Musharakah*) whose permissibility will have to be examined in each case in the light of restrictions contained in Section 19 (2) of Banking Regulation Act, 1949. Further, risk sharing forms the basis of all Islamic financial transactions in the place of charging interests on loan amount.
- (4) In terms of provisions of Section 6 of Banking Regulation Act, 1949, in addition to the business of “banking”, banks are permitted to engage in business as prescribed

under clauses (a) and (o) thereof. In the case of Islamic banking, the very business of “banking” itself involves the bank in active trading, purchase and resale of properties and investment etc., which is not permissible under the Banking Regulation Act, 1949.

- (5) Section 5(b) of the Banking Regulation Act, 1949 defines “banking” to mean “the accepting for the purpose of lending or investment of deposits of money from public, repayable on demand or otherwise”. Thus, “banking”, contemplates inter alia, lending of deposits of money from public, but in Islamic Banking, the bank accepting deposits of money from public is not engaged in lending or the pure financial activity in the conventional manner, but is engaged in equity financing and trade financing (*Musharaka* and *Mudarabah*), i.e. taking risk of sharing profits or losses as against lending (where there is no risk of loss and only profit in the form of interest at a specified rate). Therefore, the banks doing Islamic banking would not be doing “banking”, to that extent, as contemplated in Section 5 (b) of Banking Regulation Act, 1949.
- (6) As regards the regulatory aspects, there may be constraints as the bank rate, maintenance of CRR and SLR as per the provisions of Banking Regulation Act, 1949 etc., involve the concept of interest. The issues of liquidity shortage or surplus may have to be handled differently in the case of Islamic banking, since ban on interest rules out resort to the money market and the Central Bank.

All these bring out to the fore that the concept of Islamic banking should be dealt with as an absolutely different sector with separate norms to address the specific structure and contents of the financial instruments in Islamic banking. In view of the above, if the banks in India are to be allowed to do Islamic banking, appropriate amendments are required in Banking Regulation Act, 1949 and separate rules and regulations may have to be framed to permit them to do the business in view of the special characteristics of financing they adopt. Thus, in the current statutory and regulatory framework, it would not be feasible for banks in India to undertake Islamic banking activities in India or for branches of Indian banks abroad to undertake Islamic banking activities there.

CONCLUSION

Islamic banking and finance now is the strong industry in the Islamic and Western markets, but still faces struggle in the process. Unlike conventional finance, the success of Islamic finance depends on both satisfying faith and economics. The tremendous global appeal and phenomenal growth of Islamic finance over the last four decades is due largely to its underlying principles and features, which promote ethically responsible investing as well as real and inclusive economic growth and development. Acceptance of such a generous and liberal financing concept in the society leads to development of wealth generation activities in the society. This is something where the conventional banking has failed. Hence, it is quite obvious that such banking concept in developing country shall have a warm acceptance as well as the economic growth. The modern, secular and industrialized countries of Europe have become the hub of an Islamic finance and banking, then there definitely is a great potential for India to be the next destination for the Islamic banks.

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**CUSTOMER PERCEPTION AND INTENTION TO ACT IN RELATION TO
PRICES IN VARIOUS FRAMEWORKS AND WITH VARYING DEGREES OF
DISCOUNT**

Dr. Prashant Sharma and Mr. Harshit Sinha

Assistant Professor, Department of Management, ITM, Gwalior

ABSTRACT

Purpose – *This study intends to investigate how customers' purchasing intentions are affected by how price promotions are framed. This paper's primary goal is to analyse the effects of price discount levels of 20%, 40%, 60%, and 80% on consumer behaviour intention and perception in the context of the high-end hotel business.*

Research Methodology – *In this study, eight generated modified sample scenarios are taken into account. In conclusion, the experiment included 24 designs from the upscale hospitality sector. Two independent variables—two discount forms and four discount levels—were added to the experiment to see how they affected participants' behavioural intentions and perceptions.*

Findings – *R Different price reduction frames and levels in the high-end hospitality sector have been shown through research to significantly affect customers' behaviour intents and perceptions.*

Research limitations – *The findings of this study suggest that the kind of hotel may have an impact on the threshold for the discount rate. As a result, future research should evaluate how discounts affect various hotels at various levels.*

Practical implications – *To determine the discount level to use, service firms that want to use price discount promotions to encourage sales and increase revenue should carefully consider the price range and the value or quality of image they intend to signal when using these different price discount frames, as well as the service they are selling.*

Originality/Value – *This paper is valuable to high-end service marketers that seek to use price discount promotions to encourage sales and increase revenue.*

Keywords: Price discount frames, price discount levels, customer perception, discount value, perceived quality

INTRODUCTION

Nowadays, consumers utilise the Internet to quickly find all the details about the item or service they want to buy. Customers may analyse the pricing range, production capabilities, used materials, and other factors of various businesses in addition to comparing them. The increasing awareness has made consumers much more price conscious. As a result, throughout the past few decades, the idea of price promotion has been extensively explored.

The purpose of this paper is to examine the interactions between price discount frames and levels on consumer purchase intent, perceptions of quality, and the perceived value of cost savings in the high-end hotel sector. Two discount forms and four discount levels (20, 40, 60, and 80%) were used in the factorial experimental 24 design to examine how a price discount affected consumers' behaviour intentions and perceptions.

One of the best marketing promotions for boosting product sales is the price reduction, which is regarded as the most typical type of price promotion (Nusair et al., 2010). Price reductions have a beneficial impact on product attractiveness and purchase intent, but they may also have a negative impact by lowering customer expectations for the brand and their impression of the quality of the products.

The perceived value of savings, buying intent, and perceived product quality are all impacted by discount amounts.

According to earlier research studies in this area, there are various price reduction levels that have an impact on customers' purchase and behaviour intentions depending on the category of industry under examination. These effects can be either good or negative. In the meanwhile, several research examining price promotion in the home furnishings, clothing, and food industries have already been carried out.

Prior studies have mostly concentrated on the effectiveness of price reductions and customers' reactions to price reductions offered in services, but seldom on both. Therefore, it is crucial for marketers to continually research the ideal price discount

level in order to prevent a negative effect of price promotion. As a result, the cost of hospitality goods and services differs greatly from that of regular consumer items (Adhikari, Basu, & Raj, 2013).

Numerous studies have found that the intangibility, separability, heterogeneity, and perishability of the hotel industry's special traits make price discounting and marketing techniques problematic (Yoon et al., 2010). Price discounts may have a significant influence on both perceptions of quality and purchase intentions since consumers frequently regard price as a crucial signal when anticipating excellent services (The results of several academic research show that the methods that price discounts are promoted affect consumer behaviour and perception differently in the low- and high-end hospitality industries.

Numerous studies contend that the frame—whether the discount is provided in percentage (relative) or monetary (absolute) terms—as well as the price discount has an effect on how customers perceive the product. It has been discovered that framing the same price discount in a different way can affect customers' impressions of how appealing the deal is, which may therefore affect their choice to make a buy. While some studies contend that discount formats increase purchase intentions, others contend that the discount format has no impact on those intentions.

1. The relationship between price discount, consumer perception and purchase intention

The correlations between price discounts provided in various frames and levels and customer impression of a certain product/service or brand have been investigated in a number of academic research. The correlation between price discount and consumer purchase intent is one of the most often found connections by academic studies. An important construct used in academic marketing literature is purchase intention. Purchase intention, according to several research, is the level of customer persuasion to buy a specific product (Nusair et al., 2010).

Numerous studies have looked at how a price reduction affects consumers' desire to buy goods and services. Previous research has shown that price discounts have an impact on consumers' buying intentions and that there is no linear link between price discounts and

consumers' desire to buy. These studies have looked at the connection between price reduction and discount acceptance. They discovered that life expectancy rises by up to 50% and begins to decline around 60%. According to Gupta and Cooper (1992), there is a price reduction threshold—a little change in price—necessary to alter customers' intentions to make purchases.

Numerous empirical research have demonstrated that, depending on the business, the impact of different price discount frames on customer purchase intention varies. Customers of non-hospitality services, who have stronger buy intentions, prefer the percentage format over the dollar format when it comes to different discount frames, according to a comparison of hospitality and non-hospitality services. The study also demonstrates that consumers of low-cost hotel services value monetary discounts more highly than percentage-off discounts because they believe they would result in more savings and will increase their propensity to make a purchase. Consequently, the following theories were put forth:

H1: Purchase intention differs depending on the price discount level and price discount format.

H1a: Purchase intention differs depending on the price discount level.

Discount levels may also affect a customer's decision to buy a specific item or service, in addition to discount framing. The study illustrates how consumer perception in low-end service businesses is affected by price discount frames and levels. The service businesses like restaurants, hotels, mail, and retail were investigated. Although 80% off was considered by clients as having inadequate service quality, there was still a significant amount of buy intent in the hotel business. Customers who acquire low-end services, it has been shown, do not anticipate a high grade of the chosen service. Purchase intention is positively impacted up until the price discount reaches its maximum level (80%), according to Yoon et al. (2010). Intriguingly, compared to the discount levels of 20% and 40%, client purchase intention in low-cost hotels already exhibits a more steeper trend at the point of 60%.

H2: Perceived quality has an impact on purchase intention.

According to Zhang and Prasongsukarn (2017), customers use grades, merits, and qualities to assess the quality of a good or service. Previous research demonstrates a connection between price promotions and the perceived quality of the product. Furthermore, according to some experts, perceived quality has a significant role in keeping customers in marketing.

According to the study, price reductions and perceived quality are positively correlated. However, the effect of sales promotion on perceived quality has had a conflicting influence. Studies have found that sales promotions can change how people view a product's quality. The qualities of the sales promotion and the advertised items determine the outcomes. According to several research, consumers are apt to question the quality of the marketed item or service when costs are low. Because of this, hospitality businesses make an effort to justify why they are running a special pricing campaign.

The findings show that customers are less ready to use low-cost industrial services when the price discount is too big because they are concerned about the quality of the product. The greatest discount point for fast food establishments and retail services before the perception of quality was significantly impacted was found to be 60%. The largest discounts before the perception of quality was significantly impacted were 20% for postal services and 40% for low-cost motels at the same time. The results show that there is either minimal or no preference for discount forms when it comes to hospitality services, indicating that the kind of discount format has little impact on how customers perceive quality.

Customer impression of service quality comprises two concerns, claim Kirmani and Rao (2000). The first problem is how customers judge the value of a service based on its cost and any available discounts. The second concern is price-quality signalling, which is the practise of businesses communicating product quality through brand name, price, warranty, and advertising spending. According to a survey, buyers have found that there is a correlation between product price and quality. The results of the study conducted by show that the quality perception of promoted products is negatively impacted only after

the price level decreases by 40%, despite the fact that the study by concludes that there is a negative impact on promotion when product price has a discount of more than 20%.

Depending on the business, consumers may perceive a reduced good or service to be of a different quality. The study examines how various price reduction levels affect consumers' perceptions in the hospitality and non-hospitality sectors. When the discount amount fluctuates between 20 and 40%, or when it is between 40 and 60%, the quality perception of hospitality companies is favourable in nature. When the discount in both the hospitality and non-hospitality sectors falls between 60 and 80%, a noticeable reduction in quality perception is shown. Similar to this, we predicted:

H3: Quality perception differs depending on the price discount level and price discount format.

H3a: Quality perception differs depending on the price discount level.

H3b: Quality perception differs depending on the price discount format

2. The perceived value of the discount.

The benefit that the consumer receives from the promotional offer is known as the discount value. In essence, clients receive a lot of value from promotional price cuts since they pay less for goods or services. Price reductions, according Wakefield and Barnes' 1996 study, have a favourable impact on consumers' perceptions of the value of a product as a whole.

Depending on how the offer is provided, a customer's view of its worth may change. In the meanwhile, the evidence does not support the previously described idea when examining how price reductions affect customer perception in low-end service businesses. They show that consumers' perceptions of the discount value are unaffected by price discount frames that are offered in dollar-off and percentage-off forms. Consumers in the four low-end service sectors—restaurants, hotels, postal, and retail—evaluate the cost reductions from dollar-off and percentage-off discounts as being identical, according to the data. The low reference price for services across all industries, which enables clients to easily assess actual financial savings regardless of the structure of the price discount, can be used to explain the findings of academic

study. The results of low-end service sectors are in contrast to those of high-end services, where it has been discovered that there are considerable disparities between the presentation forms of price reductions.

The study finds that the dollar-off and percentage-off price reduction frames are not significant factors in how customers perceive the value of the discount. However, empirical study has shown that depending on the type of service business, clients consider discounts to have various values. Customers prefer dollar-off discounts when they are offered for fast food restaurant services, regular postal services, or low-cost hotel services because they are more valuable and improve the likelihood that they will make a purchase. Customers believe that discounts in the form of percentage-offs are more valuable in the retail industry.

In their study, Yoon et al. (2010) discovered an intriguing distinction between the hospitality and non-hospitality businesses. While in non-hospitality industries, the slope of the curve at the same level displays a negative value, the discount level ranging from 60% to 80% in hospitality enterprises demonstrates a positive, direct, and substantial influence on the link of the customer value perception and the given discount. This research suggests that when a discount approaches 60%, consumers may start to doubt the value of a service provided by non-hospitality service businesses, which also raises concerns about the supplied service's quality.

It is crucial to assess how price reductions given in two price discount frames and four levels affect consumer perception and buy intention in light of the conflicting findings from numerous research (20, 40, 60, 80). Thus, we suggested the following:

H4: Perceived value of savings differs depending on the price discount level and price discount format.

H4a: Perceived value of savings differs depending on the price discount level.

H4b: Perceived value of savings differs depending on the price discount format.

3. RESEARCH METHODOLOGY

In a high-end hotel sector environment, the primary goal of the empirical research is to examine the effects of various price discount frames—percentage and monetary—and levels—20%, 40%, 60%, and 80%—on consumer behavioural intention and perception.

In this research work, an experimental design technique was used to examine how price discounts affect customers' behavioural intentions and perceptions. Two discount frames, four discount levels—20%, 40%, 60%, and 80%—and one service industry made up the experimental design. The hospitality sector was the study's main emphasis. Only a few studies have looked at the impression of consumer response to price discounts provided in different frames in the hotel business, despite the fact that it plays one of the key roles in the expansion of the global economy. This research study focuses on the high-end hospitality business because Nusair et al. (2010) and Yoon et al. (2010) have looked at the low-end hospitality sector.

		Quest								Total
		1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00	
Male	Count	16a	16a	17a	16a	15a	14a	17a	13a	124
	% withinQuest	53.3%	53.3%	56.7%	53.3%	50.0%	46.7%	56.7%	43.3%	51.7%
Female	Count	14a	14a	13a	14a	15a	16a	13a	17a	116
	% withinQuest	46.7%	46.7%	43.3%	46.7%	50.0%	53.3%	43.3%	56.7%	48.3%

Table 1. Demographic characteristics: no difference in gender distribution among respondent groups $\chi^2(7) = 1.869$; $p = 0.967$ (source: compiled by the authors)

In October 2022, participants were enlisted via an internet research firm. They received an invitation to take part in a study on their Booking.com hospitality service purchasing habits. The research responses were gathered between October 1 and October 15, 2018. 240 online respondents' responses were used for additional academic study investigation. The gender distribution was nearly equal, with 48.3% of women and 51.7% of men (124 respondents each) responding (Table 1). Representatives of the 18–45 age group made up the majority of those who participated in the poll. Age groups

under 18 and 46 and over made up 7.1% and 4.2% of the whole sample, respectively. The group of monthly income between ₹2,000 and ₹30,000 was the most prevalent in this study, accounting for 32.5% of the respondents (78 out of 240). The proportion of respondents with monthly incomes of less than ₹20,000 was relatively similar: 28.7% or 69 individuals, and 25% or 60 persons, respectively. The lowest group of respondents—13.8 percent, or 33 people—had a monthly salary of ₹4,000 or more.

In this study, eight generated modified sample scenarios are taken into account. In conclusion, the experiment included 24 designs from the upscale hospitality sector. Four discount levels (20, 40, 60, and 80%) and two discount forms (-off, %-off) were added as two independent factors to the experiment to see how they affected participants' behavioural intentions and perceptions. One of eight experimental groups was chosen at random for the participants. To avoid a comparison impact of varied discount levels and frames, each group was given a unique instance. The first group received the message "Was!! 208, Now!! 20% cheaper," the second group heard "Was!! 208, Now!! 40% cheaper," and the third group heard "Was!! 208, Now!! 60% cheaper." The fourth group received the message, "Was!! 208, Now!! 80% cheaper." The price reductions for the first four groups were all shown in percentage frames, whereas the reductions for the next four groups were shown in monetary frames: "Was!! 208, Now!! 165", "Was!! 208, Now!! 125", "Was!! 208, Now!! 85", and "Was!! 208, Now!! 40".

For their price discount structure, each group's participants were given a unique situation. The situation was as follows: "You need to reserve a hotel room in Barcelona since you are planning a one-night stay there. The Royal Passeig de Gracia is the hotel that pops up when you search for a 5-star hotel on Booking.com. This hotel has all the characteristics and qualities you had hoped for, as well as a handy location and expensive pricing on Booking. Similar hotels' quoted prices appear to be approximately 208 per night. A special promotion is presently running at Hotel Royal Passeig de Gracia. Review the situation, then respond to the questions below. 2014 (Choi & Mattila).

In this study, three distinct dependent measures—customer purchase intention, perceived quality, and perceived discount value—were assessed in order to examine

consumer behavioural intention and perception. The measures that were used were adapted from many studies that examined the effects of price reductions, including Nusair et al. (2010), Yoon et al. (2010), and Alford and Biswas (2002). On a seven-point Likert scale, each question was scored. The respondents were asked to provide their opinions on a number of questions that gauged customer intent and perceptions of price promotions in each scenario. The variables' Cronbach's alpha values ($\alpha = 0.98$ for intention to purchase, 0.99 for perceived quality, and 0.98 for perceived saved value) demonstrated a high level of dependability.

The same set of inquiries applied to coupons offered in monetary and percentage terms, as well as to four different price discounts of 20, 40, 60, and 80%. A total of 240 people have been polled.

4. FINDINGS

The primary objective of the study was to determine if different discount amounts and frames lead to variations in customer perceptions of value, quality, and buy intentions. Factorial ANOVA was used in the study to account for each degree of discount and discount frame.

Purchase intent is influenced by discount frames and sizes. In this instance, we discovered a statistically significant relationship between purchase intention and the main effects of discount size ($F(1,232) = 133.19$, $p < 0.001$, Power = 1.00), discount type ($F(1,232) = 61.02$, $p < 0.001$, Power = 1.00), and the interaction of discount size and discount type ($F(2,232) = 24.36$, $p < 0.001$, Power = 1.00). Purchasing intent varies with discount size. Between the instances of 20% ($M = 6.18$) and 40% ($M = 6.07$) $p = 1.00$ discount levels, as well as between 60% ($M = 4.30$) and 80% ($M = 4.30$) $p = 1.00$, the same degree of intention was observed. However, between 40% and 60%, there is a substantial drop in purchase intent ($p < 0.001$), suggesting that such hotels shouldn't offer discounts higher than 40%. The sort of discount also affects the buyer's purpose. When the discount was communicated as money rather than as a percentage ($M = 4.86$), the respondents' appraisal of their intention to buy increased ($M = 5.67$), with a p -value of 0.001. In addition to the main impacts, the research also showed the interaction effects. When the discount was 20% ($M = 6.96$ and $M\% = 5.41$) or 40% ($M = 6.79$ and $M\% =$

5.34), monetary discount started a considerably larger buy intention than discount in percentage, but when the discount amount was higher, the kind of discount had no effect (Figure 1). These findings are in agreement with sub-hypotheses H1A and H1B and hypothesis H1.

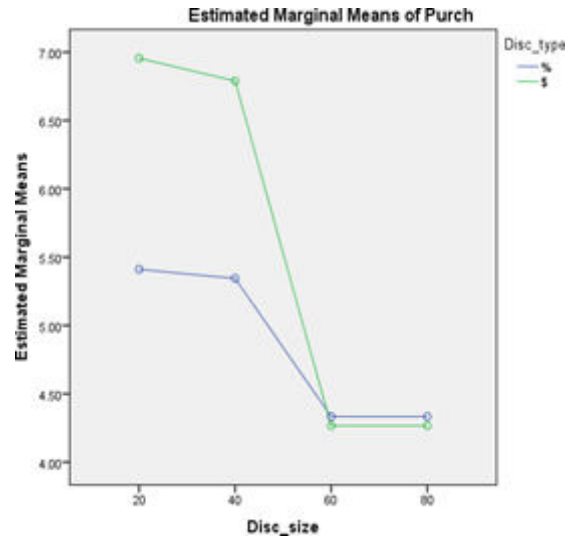


Figure1. Purchase intention by the level of discount size and discount frame
(source: compiled by the authors)

Quality perception based on discounted size and frame. In this instance, we discovered an association between perceived quality and the following main effects: discount size ($F(3.232) = 4118.61, p 0.001, \text{Power} = 1.00$; discount type ($F(1.232) = 278.73, p 0.001, \text{Power} = 1.00$); and the interaction between discount size and discount type ($F(3.232) = 45.79, p 0.001, \text{Power} = 1.00$). The perceived quality varies depending on the extent of the discount. Between 20% ($M = 6.50$) and 40% ($M = 6.43$) of the discounts, the same level of perceived quality was seen ($p = 0.743$). A higher amount of discount, however, led to a 60% ($M = 2.81$) fall in perceived quality, which was substantially different from perceived quality at a 40% discount ($p 0.001$). The impression of quality was substantially different from the perception of quality at 60% discount ($p 0.001$) at the greatest discount level of 80% ($M = 2.67$) as well. The sort of discount also had an impact on the buyer's intention. When the discount was communicated as money ($M = 4.88$) as opposed to as a percentage ($M = 4.32$), the respondents' perception of quality was greater ($M = 4.88$), $p 0.001$. The study showed the interaction effects in addition to the main effects. When the discount was 20% ($M_{\text{\$}} = 7.00$ and $M_{\text{\%}} = 6.00$) or 40% ($M_{\text{\$}}$

= 6.85 and M% = 6.00), monetary discount significantly increased purchase intent, but when the discount amount was greater, the kind of discount had no bearing (Figure 2). These findings support sub-hypotheses H3A and H3B as well as hypothesis H3.

the perceived value of discounts according to frame and size. The perceived value of savings was found to differ statistically significantly from discount size in this instance ($F(3,232) = 506.12, p 0.001, Power = 1.00$), but not from discount type ($F(1,232) = 2.55, p = 0.112, Power = 0.356$) or from the interaction of discount size and discount type ($F(3,232) = 0.272, p = 0.846, Power = 0.102$). Between the cases of 20% (M = 4.96) and 40% (M = 4.97) $p = 1.00$ discount levels and between 60% (M = 6.58) and 80% (M = 6.53) $p = 1.00$, the same amount of value of savings was seen. However, between 40% and 60%, there is a considerable decline in the perceived value of savings ($p = 0.001$). Accordingly, we may say that sub-hypothesis H4A is accepted whereas H4B is rejected.

These findings offer a number of insights. A discount that is greater than 40% in size directly affects the perception of a lesser level of service quality. When it comes to the perceived value of savings, a discount value more than 40% directly improves the impression of the discount value. Additionally, the variations in price reduction display were discovered. If the price discount is greater than 40%, the format of the discount presentation (monetary or percentage) is unaffected; however, if the price discount is less than 40%, the perception of the price discount is positively impacted by the monetary format of the discount placement. In conclusion, we suggest that the service categories under consideration employ a 20% discount and display it as money.

In these sorts of services, quality perception directly influences purchase intent ($R = 0.777, p 0.001$), and there is a significant correlation between perceived value of savings and purchase intent ($R = 0.539, p 0.001$). (Table 2). We can thus accept H2.

		Qual	Val_Sav
Purch	Pearson Correlation	0.777**	-0.539**
	Sig.(1-tailed)	0.000	0.000
Qual	Pearson Correlation		-0.902**
	Sig.(1-tailed)		0.000

Table 2. Therelationshipbetweenthepricediscountvalueperceptionandtheintentiontobuy

We have to emphasize that the perception of service quality has a very strong and opposite relationship with the perceived value of savings ($R = -0.902, p < 0.001$).

DISCUSSION AND CONCLUSIONS

In various respects, this study advances our knowledge of customer attitudes about price reductions. First of all, the research findings support the significance of sales on customers' purchase intentions. According to the study's findings, which are in line with those of earlier research, the magnitude and kind of the discount have an impact on consumers' intentions to purchase services. The uncertainty of the findings of earlier investigations is, however, explained by the combination of discount magnitude and discount type. When a discount encourages a purchase (up to 40%), the form of the discount is relevant; but, if the discount does not stimulate a buy, it loses significance. Therefore, it is crucial to establish the point at which a discount no longer enhances customer purchase intent. Prior studies have emphasised the significance of discount thresholds and found no linear connection between the extent of the discount and the intention to purchase. Our research has shown that the minimum discount might be as much as 40% off or its equal in cash. In contrast, using larger discounts might have unintended consequences in the high-end hotel sector.

According to our analysis, there is a significant correlation between the likelihood of purchasing and perceived service quality. This connection explains why a discount of at least 60% causes a considerable drop in the desire to purchase a service. The opinion of high-end hospitality service quality is the same whether the discount is 20% or 40%, but it drastically decreases when it is 60% or more. These results are consistent with the results, but they go against those who maintain that a 60% discount in the hotel industry is appropriate. It follows that the discount threshold significantly relies on the hotel level.

The standard of the hotel and its overall level of service supply can be used to explain why there is a bad correlation between the intention to purchase and the perceived worth of savings. It is extremely likely that the upscale hospitality service is a hedonic good. Consumers purchase hedonic items to experience pleasure or other pleasant feelings;

savings value is secondary. A discount of 60% or more, however, causes consumers to question both the service's quality and its long-term hedonic worth.

The current study contains a number of limitations that call for more clarification through future research, as with any social science study. The findings of this study suggest that the kind of hotel may have an impact on the threshold for the discount rate. As a result, future research should evaluate how discounts affect various hotels at various levels. Future research may also be done on other services with varying levels of quality, such as airline tickets, dining establishments, spa treatments, and cosmetic surgery. During the trial, discounts for quite varied sizes were used. In the meanwhile, a more thorough analysis including a 30–50% range would make it possible to more precisely identify probable discount thresholds and their interactions with the discount form. Other than that, the influence of demographic criteria was not examined in our study. The respondents' demographic traits may have an impact on how they perceive the discount and whether they plan to purchase high-end services.

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WORK LIFE BALANCE – AN EMPIRICAL STUDY WITH REFERENCE TO IT SECTOR IN PUNE, MAHARASHTRA

Dr. Srinivasan K

Assistant Professor, Management Studies, Kristu Jayanti College of Law, Bengaluru

ABSTRACT

Work life balance refers to the effective management of multiple responsibilities at work, at home, and in the other aspects of life. In IT sector the pressures of work have been intensifying in recent decades, for both men and women. Factors such as the advances in information technology demand for speedy response, existence of tight deadlines, importance attached to quality customer service - demand the time of those in the labour force, which frequently lead to tremendous stress and pressure. Work schedules are complicating the matter for many families, especially in the BPOs where employees need to work at night. This is the sector which needs to be addressed and researched. This present study of work life balance will thus help in better understanding of the issue of work life balance of employees working in the IT industry. The objective of the study is to study the family and work life of the IT professionals, to understand the relationship between demographic variables and work life balance of the respondents and examine the job involvement of the IT professionals. Descriptive research design was used. Brett and Stroh (2003) scale for work life balance was administered to collect the responses from the respondents. The data was collected through Survey Monkey. A total of 90 responses were collected and analysed. The analyses were done and the interpretations were given.

Keywords: Work Life Balance, Job Involvement, IT Industry, BPO

Coimbatore

INTRODUCTION

Work life balance refers to the effective management of multiple responsibilities at work, at home, and in the other aspects of life. It is about effectively managing the juggling act between work and home. The topic of work-life balance connotes that work should not completely crowd out the other things that matter to people like time with

family, participation in community activities, voluntary work, personal development, leisure and recreation.

In IT sector the pressures of work have been intensifying in recent decades, for both men and women. Factors such as the advances in information technology demand for speedy response, existence of tight deadlines, importance attached to quality customer service - demand the time of those in the labour force, which frequently lead to tremendous stress and pressure.

The pressures and demands of work reflected both in longer hours, more exhaustion and the growth of evening and weekend work leave less scope for 'quality' family time. The demand of work is feared to contribute to a reduced participation in non-work activities resulting in incongruity between the two roles. The dreaded consequences include unstable family life, unhappy couples and unhappy children, less willingness to take responsibility for care of elderly relatives as well as a reduction in community participation. In order to avoid such unpleasant outcome, working women necessarily adopt certain balancing acts.

Therefore men / women who want to be successful in both their roles, at home and in their work places, keep a balance - an organization of the two. Their lives become disciplined and they follow a synchronized path. They make a great level of accommodation and adjustment between the two roles of a woman.

Statement of the Problem

Work-Life Balance has become a major issue in the world of work. Information technology has been one of the promising sector for India and generating revenues both for the domestic as well as the global market. India's IT potential has attracted many multinationals to grab a share of the pie and cash in on the IT boom. India's domestic market has also become a force to reckon with as the existing IT infrastructure has been evolving both in terms of technology and depth of penetration. Work schedules are complicating the matter for many families, especially in the BPOs where employees need to work at night. This is the sector which needs to be addressed and researched. This present study of work life balance will thus help in better understanding of the issue of work life balance of employees working in the IT industry. The findings of this

study will help to identify the individual, family, and work related variables related to work life balance. The industry would be able to formulate policies for recruitment, development and deployment of professionals, thus leading to better talent management and reduction in costs

REVIEW OF LITERATURE

Hammer et al. (1997) collected the data from 399 dual-earner couples and found that work family conflict had strong crossover effects for both males and females, indicating that individual's level of work family conflict was a significant predictor of their partner's level of work family conflict.

Kinnunen and Mauno (2007) collected data from a sample of 501 employees working in four organizations, i.e., municipal and social healthcare, manufacturing for exports, a bank and a supermarket. The results indicated that interference from work to family was more prevalent than interference from family to work among both sexes. However, there were no gender differences in experiencing either work to family or family to work conflict.

Baral (2010) in a study of 485 employees working in varied organizations in India found that working men and women in India experience more work family enrichment than the work family conflict. It was also found that there were no gender differences in the employee perception of work family enrichment.

Rajadhyaksha and Velgach (2009) also found that women experienced significantly higher family interference with work as compared to men. However there were no significant differences between men and women in the experience of work interference with family.

Hill et al. (2001) too reported that gender was not significantly correlated to work family balance indicating that men and women report similar levels of work family balance. Wesley and Muthuswamy (2005) also did not find any gender differences in the experience of work to family or family to work conflict and argued that it was because the financial resources were now being used to pay for the household activities which earlier women had to do and moreover, men had also started to share some work at home.

Fuß et al. (2008) found that socio demographic factor of age group was a significant predictor of work interference in family. The younger was the participant, the higher was the perceived work interference in family.

Morrow (1993), in his study said that it is likely employees' perceptions of work and work organizations have changed. Unless organizations are able to meet a range of employee's needs, employees cannot be expected to be highly involved in their jobs or organizations.

At the educational level, the number females pursuing Ph.D.'s has now exceeded that of men (Hirakata and Daniluk, 2009). Women now make up fifty percent of the workforce, however issues such as representation of women at the leadership level and equal pay are still prevalent in the United States (Mitchell, 2012; Peterson, R., 2012). In the 1980's, there was a push for women to break through the glass ceiling by acting more like men in the workplace. Today there is more of a shift for women to readily identify as both professional and caregiver changing the perception of women in the workforce (Mitchell, 2012). While this new perception could allow for women to take advantage of work-life balance policies, many women fail to utilize these benefits out of fear of seeming less capable or dedicated to the job (Mitchell, 2012).

A lack of work-life balance has been shown to have a negative impact on certain aspects of psychological well-being (Frone, 2000; Higgins et al., 2010). Working overtime has been shown to correlate with higher levels of anxiety and depression (Kleppan, Sanne & Tell, 2008) and with a lack of work-life balance. Jang (2009) found a positive correlation between work-place flexibility and work-life balance, which was related to positive well-being.

OBJECTIVES

- To study the family and work life of the IT professionals
- To understand the relationship between demographic variables and work life balance of the respondents
- To examine the job involvement of the IT professionals

RESEARCH METHODOLOGY

Descriptive research design was used to describe the Work Life Balance and Job Involvement of IT Professionals. The study was conducted in Pune City of Maharashtra.

Measure of Work Life Balance

Brett and Stroh (2003) developed a survey of Work-Life Balance that operationalizes the construct from a situationalist perspective, which measures work-life balance according to the respondents' point of view and overall satisfaction with variables related to work-life balance. The WLB was measured in five point rating scale ranging from Strongly Disagree – 1 to Strongly Agree – 5. A total of 18 items were asked.

Measure of Job Involvement

The job involvement was measured using five-point likert scale ranging from Strongly Disagree – 1 to Strongly Agree – 5. 20 questions were asked out of 20; last four questions were reversely scored.

The questionnaire was sent to 126 respondents through Survey Monkey website. Since IT people are comfortable and access with computer with internet, the questionnaire was sent through E-mail. 90 questionnaires which were complete in all the aspects were taken into final consideration. The data was analysed using SPSS version 19. The results were presented with interpretation.

Data Analysis

Table: 1 Personal Profile of the Respondents

Profile	Labels	Frequency	Percent
Age	18-25	9	10.0
	26-35	57	63.3
	36-45	21	23.3
	Above 46	3	3.3
	Total	90	100.0
Gender	Male	63	70.0
	Female	27	30.0
	Total	90	100.0

Educational Qualification	UG	18	20.0
	PG	63	70.0
	Diploma / Others	9	10.0
	Total	90	100.0
Marital Status	Single	27	30.0
	Married	63	70.0
	Total	90	100.0
Experience	0 - 5 Years	30	33.3
	5 - 12 Years	33	36.7
	12 - 20 Years	21	23.3
	Above 20 Years	6	6.7
	Total	90	100.0
Income	Upto 3 Lakhs	15	16.7
	3 - 8 Lakhs	33	36.7
	8 - 12 Lakhs	18	20.0
	More than 12 Lakhs	24	26.7
	Total	90	100.0

Age of the Respondents

Age is an important variable to understand the work life balance. The present study reveals that 63.3 percent of the respondents were in the age group between 26 – 35 years, nearly one fourth (23.3%) of them were between 36 – 45 years, only 10 percent and 3.3 percent of them were in the age group between 18 – 25 years and above 45 years respectively. This shows that more number of respondents between the age group of 26 – 35 years is working in IT industry.

Gender of the Respondents

Gender plays a crucial role in determining the work life balance. The result shows that two third (70%) of the respondents were male and the nearly one third (30%) of them were female.

Education of the Respondents

The education is classified as Under Graduate (UG), Post Graduate (PG) and Diploma holders or Other qualifications. In the present study 70 percent of the respondents were studied up to Post Graduate, only 20 percent of them were studied up to Under Graduate and the remaining 10 percent of them were holding diploma / other qualifications in the IT Industry.

Marital Status

Marital Status is also determines the work life balance. Married person is having more responsibilities than an unmarried person. He / she has to balance well the work and the family. The result shows that majority (70%) of the respondents were married and the remaining 30 percent of them were Single.

Experience

More than one third (36.7%) of the respondents were having 5 – 12 years of experience in the IT sector, whereas, one third (33.3%) of them were having 0 – 5 years of experience, nearly one fourth (23.3%) of them were having 12 – 20 years and only 6.7 percent of them were having above 20 years of experience in IT industry.

Income

The result shows that 36.7 percent of the respondents were having income between 3 – 8 lakhs, more than one fourth (26.7%) of them were earning more than 12 lakhs per annum, one fifth (20%) of them were getting an income between 8 – 12 lakhs and only 16.7 percent of them were having an income up to 3 lakhs per annum. This shows that employees in the IT industry were having good income.

Table: 2 T - test between Genders of the Respondents with regard to Work Life Balance and Job Involvement

S.No	Label	N	Mean	SD	Statistical Inferences
1.	Work Life Balance	Male	63	57.90	t = -0.054 p = 0.957 Not Significant
		Female	27	58.00	

2.	Job Involvement	Male	63	67.90	5.777	t = -1.838
		Female	27	70.44	6.518	p = 0.069 Not Significant

Independent sample t-test was conducted to know the significant difference between gender and work life balance and job involvement. The result shows that there is no significant difference between male and female with regard to work life balance (t = -0.054, p = 0.957) and job involvement (t = -1.838, p = 0.069). This result is consistent with Hill et.al (2001).

Table 3 T – test between Marital Status of the Respondents with regard to Work Life Balance and Job Involvement

S.No	Label		N	Mean	SD	Statistical Inferences
1.	Work Life Balance	Single	27	60.00	5.923	t = 1.993 p = 0.049 Significant
		Married	63	57.05	6.646	
2.	Job Involvement	Single	27	70.44	8.872	t = 1.838 p = 0.069 Not Significant
		Married	63	67.90	4.264	

Independent sample t-test was conducted to know the significant difference between marital status and work life balance and job involvement. The result shows that there is a significant difference between Single (M = 60.0, SD = 5.923) and Married (M = 57.05, SD = 6.646) with regard to Work Life Balance (t = 1.993, p = 0.049), further the result reveals that the respondents who are single were having better Work Life Balance when compared with married respondents. But there is no significant difference between marital status and Job Involvement (t = 1.838, p = 0.069).

Table 4 – One way Analysis of Variance between various Demographic variables of Respondents and Work Life Balance

S.No	Variable	SS	DF	MS	Mean	SD	Statistical Inferences
1.	Age				18-25	61.67	9.579 F = 2.869

	Between Groups	347.134 3468.466	3 86	115.71 1 40.331	26-35 36-45 Above 46	57.42 58.86 50.00	6.012 5.961 .000	P = 0.041 Significant
2.	Education Between Groups	58.743 3756.857	2 87	29.371 43.182	UG PG Diploma / Others	56.33 58.38 58.00	3.290 7.272 6.062	F = 0.680 P = 0.509 Not Significant
3.	Experience Between Groups	463.283 3352.317	3 86	154.42 8 38.980	0 - 5 Years 5 - 12 Years 12 - 20 Years > 20 Years	58.40 57.73 59.86 50.00	7.379 6.395 4.820 .000	F = 3.962 P = 0.011 Significant
4.	Income Between Groups	825.473 2990.127	3 86	275.15 8 34.769	< 3 Lakhs 3 - 8 Lakhs 8 - 12 Lakhs > 12 Lakhs	64.20 57.09 54.50 57.75	5.046 6.630 3.884 6.496	F = 7.914 P = 0.000 Significant

***The mean difference is significant at the 0.05 level**

One way Analysis of Variance among various demographic variables with regard to Work Life Balance was tested. It is inferred from the above result that there is a significant difference between Work Life Balance with regard to age groups of the respondents (F = 2.869, P = 0.041), Experience (F = 3.962, P = 0.011) and Income (F = 7.914, P = 0.000).

Further the mean score reveals that the respondent whose mean score is more is having more Work Life Balance than others. The result reveals that the age group between 18 – 25 years (M = 61.67, SD = 9.579) were having more Work Life Balance compared to other age groups, respondents who were having experience of 12 – 20 years (M = 59.86, SD = 4.820) and respondents with the income group of less than 3 lakhs per annum (M = 64.20, SD = 5.046) were having better Work Life Balance than others.

But there was no significant difference between Work Life Balance and Educational Qualification (F = 0.680, P = 0.509) of the respondents.

Table 5 – One way Analysis of Variance between various Demographic variables of Respondents and Job Involvement

S.No	Variable	SS	DF	MS	Mean	SD	Statistical Inferences
1.	Age				18-25	74.33	F = 3.731 P = 0.014 Significant
	Between	379.534	3	126.51	26-35	68.58	
	Groups	2916.466	86	1	36-45	66.86	
	Within Groups			33.912	Above 46	66.00	
2.	Education				UG	67.83	F = 0.694 P = 0.502 Not Significant
	Between	51.786	2	25.893	PG	69.14	
	Groups	3244.214	87	37.290	Diploma /	67.00	
	Within Groups				Others		
3.	Experience				0 - 5 Years	68.40	F = 3.899 P = 0.012 Significant
	Between	394.618	3	131.53	5 - 12 Years	70.55	
	Groups	2901.382	86	9	12 - 20 Years	68.00	
	Within Groups			33.737	> 20 Years	62.00	
4.	Income				< 3 Lakhs	74.00	F = 6.602 P = 0.000 Significant
	Between	616.955	3	205.65	3 - 8 Lakhs	66.27	
	Groups	2679.045	86	2	8 - 12 Lakhs	68.83	
	Within Groups			31.152	> 12 Lakhs	68.50	

***The mean difference is significant at the 0.05 level**

One way Analysis of Variance among various demographic variables with regard to Job Involvement was tested. It is inferred from the above result that there is a significant difference between Job Involvement with regard to age groups of the respondents (F = 3.731, P = 0.014), Experience (F = 3.899, P = 0.502) and Income (F = 6.602, P = 0.000).

Further the mean score reveals that the respondent whose mean score is more is having more Job Involvement than others. The result reveals that the age group between 18 – 25 years (M = 74.33, SD = 12.619) were having more Job Involvement compared to other age groups, respondents who were having experience of 5 - 12 years (M = 70.55, SD = 4.610) and respondents with the income group of less than 3 lakhs per annum (M = 74.00, SD = 8.460) were having better Job Involvement than others.

But there is no significant difference between Job Involvement and Educational Qualification ($F = 0.694$, $P = 0.502$) of the respondents.

FINDINGS

- More than half (63.3%) of the respondents are in the age group between 26 – 35 years.
- Majority of the respondents are male and married.
- Majority of the respondents are studied up to Post Graduate.
- More than one third (36.7%) of them are having 5 – 12 years of experience in the IT industry.
- More than one third (36.7%) of them are earning between 3 – 8 lakhs per annum.
- There is no significant difference between male and female with regard to Work Life Balance and Job Involvement.
- There is a significant difference between Single and Married with regard to Work Life Balance.
- There is no significant difference between Single and Married with regard to Job Involvement.
- There is a significant difference in the mean score of Work Life Balance with regard to Age group of the Respondents, Experience and Income.
- There is no significant difference in the mean score of Work Life Balance with regard to Educational Qualification.
- There is a significant difference in the mean score of Job Involvement with regard to Age group of the Respondents, Experience and Income.
- There is no significant difference in the mean score of Job Involvement with regard to Educational Qualification.

SUGGESTIONS

IT industry should provide for a variety of work life balance programmes in order to meet diverse needs of IT professionals. The professionals need to be oriented towards

the various work life balance programmes being offered by the organization so as to motivate them to take benefit of the programmes. The responsibility of creating awareness may be entrusted to the human resource department of the organization. The organization should focus on the factors influencing job involvement of the employees. Further research studies such as

- A comparative study of work life balance of workers working in different industries can be studied.
- A comprehensive study of both antecedents and consequences of work life balance can be undertaken.
- Impact of work life balance programmes on employees and organizations can be studied.

CONCLUSION

The concept of Work Life Balance and Job Involvement 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. This paper is an attempt to compile together salient investigations on Work Life Balance and Job Involvement of IT industry employees. Additionally, the paper also attempts to explore possible scope for further research in the area for achieving better modelling and thereby enable accurate estimations of WLB and Job Involvement among employees towards ensuring higher performance deliverance.

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QUALITY OF WORKLIFE AND ITS IMPACT ON JOB SATISFACTION IN BANKING SECTOR– A COMPARATIVE STUDY

Dr. Shaik Muzeer

Professor & Head, Department of Management Studies, Eswar College of Engineering,
Narasaraopet, Palnadu District-522601, Andhra Pradesh, India

INTRODUCTION

The service sector, like banks, has gone through an underlying change in the course of recent many years, due to which an ocean change could be seen in the job and duties of bankers combined with pressure and stress. Bank representatives face the most significant work stress in executing on-time service to achieve management goals and to ensure customer satisfaction. Expanded utilization of advanced technology, internet bank exchanges, expanded financial propensities for clients, economic changes, Government and R.B.I.s rules and controls, etc., intensified the issue of representatives' work pressure causing the declined nature of work life. The banking house offers a broad scope of financial products and services to corporate firms and retail clients through various conveyance channels and its specific subsidiaries and members in speculation banking, life, and non-life insurance investment and resources the board separated from the usual financial business. Bank workers have been dealing with incalculable issues in effectively conveying the variety of these items and services to clients. The challenges have additionally disturbed with inferior Quality of work life. Banking hours were expanded to encourage the satisfaction of clients' expectations. In the quickly changing financial climate, the bank representatives' duty broadened further and more than the other corporate workers. The bank representatives who manage cash/account-related items are presented with higher anxiety feelings in the changing workplace. It hurts the representatives' physical and mental wellbeing, bringing about bad Quality of work life. The two businesses and representatives are presently perceiving and valuing the meaning of the nature of work-life in associations.

Nature of Quality of work-life is fundamental to banking business execution. It focuses on two destinations - (I) to improve productivity and (ii) build the fulfillment level of satisfaction of customers. Quality of work life is the nature of the connection among

employees and their complete workspace with human measurements added to services' arrangement. Bank workers anticipate a few money-related and non-financial advantages from the bank. Thus, an endeavor is made to contemplate the Quality of bank representatives' work-life considering current real factors.

In the Quality of work-life, personal satisfaction portrays an individual's or group standard of living, general wellbeing, security, and general environmental factors. Conversely, the work-life rate includes things that influence their prosperity, like compensation and advantages. Quality of work life is progressively a critical piece of the complete benefits bundle. The survey on the nature of work-life concerning the banking area, especially of a between sectoral approach, is sparse and not satisfactory to show up at important derivations. The current examination is an endeavor on Q.W.L. in the organized public and private sector banks. It perceives the different elements associated with work-life, work fulfillment, and worker execution in the financial area.

Quality of Worklife

Q.W.L is concerned with making the employee's service time pleasant, giving them sufficient wages and salaries so that his family life may become comfortable. He is given due importance in the organization that his sense of self-respect and pride are satisfied. Now the employees are not happy with their present job or work environment. He must, of course, get fair wages. Besides, he wants that his workplace is free from troubles. There is enough light and ventilation, there is enough space for moving around, and he gets defect-free equipment and machines. He wants to work with such coworkers with whom he enjoys doing work. He wishes that he should also be consulted, or at least he should have some say in the decisions that management takes affecting his job. The decisions about his overtime work or about his transfer should be so accepted that his family life is not disturbed. This is, in short, the concept of Q.W.L. It is not simply increasing wages and salaries. It is something more than that. It is much more than labor welfare activities prescribed by labor laws. It includes everything that makes his working lifeless tiresome, less boring. It provides job rotation, job enrichment, and the participation of employees in management, and it is concerned with forming semi-autonomous workgroups. It includes the concept of democracy.

Elements or Constituents of Quality of Work Life

Various authors differ in their opinions about what constitutes Q.W.L. Some feel that improving working conditions leads to better working life, while others feel that fair wages and job security are essential elements of Q.W.L. One well-known author Shri Richard Walton has identified the following aspects that constitute Q.W.L.

Adequate and Fair Remuneration: Fair remuneration means wages that are satisfactory looking to the efforts involved. It will be based on the result of job evaluation, the company's ability to pay wage rates prevailing in the market—demand of talent and skills, etc. It is confident that the wages paid to them must be enough for employees to live without stress in the modern world.

Safe and Healthy Working Conditions: The work environment must be free from risks or other factors harmful to the employees' health and safety. Walton has specially emphasized reasonable hours of work, zero-risk physical conditions of work, and age restrictions in this connection. Of course, provisions for safety measures are included in India in the Factories Act. But Q.W.L. implies something more than these minimum provisions of labour laws.

Opportunity to Use and Develop Human Capacities: The work today has become repetitive and cheerless. The worker simply works on the machine without much interest. The Q.W.L. demands a variety of jobs, which require a more comprehensive range of skills and abilities. The concepts of job rotation. Job enlargement and job enrichment have developed out of these needs.

Opportunity for Continued Growth: Here, the emphasis is not on the job but career opportunities. The employee is interested in personal development from which he will be able to derive job satisfaction. Hence it is essential that career guidance must be provided to him, information about job opportunities in the company must be given to him and training and education for advancement must be arranged for him

Social integration in the Work Organization: It is necessary for improving Q.W.L. that the employee must have an identity with the organization and develop a feeling of self-esteem. This purpose needs to create a sense of belonging and team spirit in the employees. There must be an atmosphere where everybody has an equal opportunity to

progress, no discrimination based on caste, creed, sex, or religion. There must be social integration among employees.

Constitutionalisation in the Work Organization: Even employees must get equal rights as per the organization's constitution. He must have all rights which every citizen of a nation gets under the body. They must be guaranteed the right to personal privacy, free speech, equal treatment, and governance by the rule of law.

Work and the Total Living Space: The Q.W.L. demands that the employee's life outside the organization and his family life must not be affected adversely. Working for late hours, frequent travels, quick transfers, etc., are costly both psychologically and socially. The workers will perform under stress. These must be avoided.

Work-life's Social Relevance: If the company does not fulfill its social obligations and indulges in activities that harm society, the employees would feel ashamed of working in the company. E.g., lack of waste disposal, pollution, low-quality product, undesirable marketing practices, and employment practices all will affect employees' self-esteem. The Q.W.L. demands that the company remains away from them and fulfills its social responsibility.

Broadly speaking, the above eight criteria constitute Q.W.L. But it is possible that all of them may not be relevant for certain employees because the concept of Q.W.L. is the result of satisfaction or dissatisfaction of employees themselves. Hence what is Q.W.L. is finally defined by the worker himself.

Job Satisfaction (J.S.)

J.S. is one of the significant variables that have drawn the firm's attention and academicians. Considering rising rivalry because of globalization, directors have put incredible significance on job satisfaction. This might be because of numerous investigations' discoveries that work fulfillment is a massive determinant of authoritative responsibility. Delighted employees will apply additional efforts and act positively to the viability and proficiency of their organization. Job Satisfaction will prompt better execution, and the workers will be more dedicated to their organization. Consequently, the theoretical concept of the framework is presented to have a clear understanding of Job Satisfaction.

NEED OF THE STUDY

The work environment for employee wellbeing serves as a foundation for a climate for service. Therefore if employees perceive an organization as offering the right work environment in return for their contribution to an organization, then it is likely that employees will report higher levels of performance, trust, and commitment. As banking mirrors the economy, the banks' top managers affirm that their employees are the most valuable asset. Low Q.W.L. may affect the Quality of services and organizational commitment of the employees. Better Q.W.L. can lead to greater self-esteem and job satisfaction. Nowadays, Q.W.L. is considered a critical factor in encouraging employees to work. The study is of utmost significance as it studies a much-discussed topic in Human Resource Management, i.e., Quality of Work Life and Organizational Commitment, and that too about the banking industry's backbone. It is intended to understand and compare the Quality of Work-life (Q.W.L.) and its impact on job satisfaction towards the organizational commitment of selected Public sector banks and Private sector banks in A.P. The research work is confined to understanding the respondents' perception of different factors of Q.W.L., Trust of the employees towards their bank, their level of satisfaction, commitment to goals.

Public sector banks, Private sector banks, through the employees' perception and its impact on the employees' commitment, shall help the authorities take adequate steps to improve Q.W.L. and exploit its benefits. This study attempts to provide such an understanding.

IMPORTANCE OF THE STUDY

This study will give a clear picture of work-life Quality and its impact on public and private banks' job satisfaction. It says whether the Quality of work-life bank employees is better or not, whether they are satisfied with the job. It also draws attention to the problems faced by the employees in their work. It may help the banks to improve employee performance. Providing Quality at work not only reduces attrition but also helps in reduced absenteeism and improved job satisfaction. Not only does Q.W.L. contribute to a company's ability to recruit quality people, but also it enhances a banks' competitiveness. On the academic side, this study contributes to the organizational

behavior and human resources management literature by systematically examining the influence of Quality of work life on employees' job satisfaction and performance in the banks context. Overall, the current study findings will provide tentative support to the proposition that Quality of work-life should be recognized as a significant antecedent for employees' job satisfaction and performance in the banking sector. This study, therefore, submits that bank management and their managers can benefit from the implications of these findings. Given that empirical evidence has consistently shown that it is more expensive to hire a new employee than to retain one, bank management and their managers must promote the Quality of work-life for their employees to keep them satisfied with their jobs and committed to their jobs.

STATEMENT OF THE PROBLEM

For banks, too, like any other organization, people, processes, and systems are essential ingredients for growth and development. Just as the methods and techniques are fine-tuned to meet the organization's specific needs, the people or the human resources also need continuous motivation, counseling, skilling, reskilling, and other human resource development interventions so that they can be kept abreast to meet the goals of the organization. Apart from the traditional banking functions, the bank employees are nowadays performing a plethora of tasks making their work more intensive and dense. Work plays a pivotal role in the life of an employee who is engaged in productive work. It has a significant impact on (a) shaping the personality of the employee (b) determining their performance (c) commitment to fellow members (d) commitment to the organization and the society. The enriched and enlarged jobs and multiple roles accentuate the necessity of a good Quality of Work Life (Q.W.L.) in the banking environment to keep the employees contented and happy. Q.W.L. is a technique that enhances the functioning of organizations by humanizing the workforce, making it more democratic by involving employees in the decision-making process. Q.W.L. is the reaction of an individual to work or the personal consequences of the work experience. The worker himself ultimately defines the Quality of work life. Organizational commitment is a highly relevant topic when organizations are searching for means to increase employee retention and performance. Organizational commitment has been studied in research to understand its relation to employee turnover, intention to quit, job

performance, etc. Organizational commitment is the employee's willingness to maintain membership with an organization due to the interest and association with the organization's goals and values. It is found that Q.W.L. has a significant effect on job satisfaction and will impact organizational commitment. The present study attempts to understand and compare the Q.W.L. of selected Public sector and Private sector banks in A.P. and the effect Q.W.L. has on employees' satisfaction and the employees' trust towards the organization and their commitment. The present study mainly focuses on the Quality of work-life in the selected banking units of Andhra Pradesh. A model or relationship between Quality of work-life and its impact on the employee's job satisfaction in banking chosen units will be studied. Here mutual comparison of selected variables between banks is also made.

Scope of the Study

The Present research work will be done in selected bank units of Andhra Pradesh State. The survey will be conducted among employees working in public and private sector banks. The study area will be four major cities of A.P. From the four major cities in Andhra Pradesh, one private and the public bank will be selected at convenience by the researcher.

The Objectives of the Study

1. To identify the factors of Q.W.L. of employees in selected banks
2. To know the variables that impact job satisfaction of employees of selected banks
3. To develop a model or relationship between Q.W.L. and Sex, Age, and banks
4. To find the relationship between job satisfaction and Sex, Age and banks
5. To correlate Q.W.L. and job satisfaction between private and public banks.

RESEARCH INSTRUMENT:

The research instrument comprises a well-structured questionnaire prepared to elicit the required data from the respondents to keep in view the study's objectives and scope. The data so collected is the respondents' perception of the Quality of work-life, Job Satisfaction, Trust, and Commitment of the respondents, forming the core of this thesis. To assess the respondents' agreement to the factors undertaken for study, responses

were collected on a five-point scale. The questionnaire will be finalized after discussion with different experts, including an expert in Applied Statistics, and a pilot study will be undertaken to test the validity and reliability of the content.

Population of the Study

The study population consists of the employees of Public Sector Banks and Private sector banks in A.P.

Pilot Study

A pilot study will be done to ensure the questionnaire's reliability that will be prepared from collecting data from the respondents, who comprise public sector and private sector banks. A pilot Study will be done among 100 bank employees. In pursuance of the pilot study, reliability analysis will be undertaken with Cronbach's Alpha. The reliability analysis process will start with all statements considered for the questionnaire and later on sequentially eliminating such statements whose elimination improved the alpha value. Those statements with an alpha value less than 0.5 Chronbach Alpha will be deleted through the reliability analysis.

The Hypothesis of the Study

1. There is no significant difference between factors of Q.W.L. in selected banks.
2. There is no significant difference between variables that impact job satisfaction of employees of selected banks
3. There is no significant relationship between Q.W.L. and Sex, Age group, and banking units.
4. There is no significant relationship between job satisfaction and sex, age group, and baking units.
5. There is no significant correlation between Q.W.L. and job satisfaction among banking units.

RESEARCH METHODOLOGY

Item	Description
Research Design	Descriptive & Analytical Research

Geographical Area	Andhra Pradesh four major cities
Type of Population	Bank employees
Population source	A.P. Private and Public Banks
Sample unit	Employees working in public and private banks in A.P.
Sample method	Purposive sampling (Non-Probabilistic)
Sample size	From each city – one public and one private bank will be selected at convenient, and from each bank, 50 employees will be the respondents. Thus, Sample size = 50 * 8 Banks = 400 samples
Sample plan	Public sector banks: 200 and Private sector banks: 200
Source of data	Primary and Secondary
Source of Primary data	Responses will be captured from Private and Public sector bank employees through a structured questionnaire and interview technique will be used.
Source of Secondary data	They will be collected from various previous articles, journals & other published studies preceding 10 years.
Nature of Questionnaire	Q.W.L. and Job Satisfaction questionnaire with suitable scaling will be used.
Type of questions	Itemized ranking and five-points Likert scale
Testing of validity	Polit test will be conducted to check the content, criterion validity of the questionnaire.
Testing of Reliability	Cronbach alpha will be used
Statistical tools	Will use suitable tools such as Correlation, ANOVA, T-test, Regression, and factor analysis will be used.

Variable Undertaken for the Study

S.No	Variables	No. of Statements
1	Satisfactory and Fair Compensation	8
2	Protected and Healthy Working Conditions	9
3	Freedom to Use and Develop Human Capacities	6

4	Future Opportunity for Continued Growth and Security	5
5	Social Integration in Work Environment	8
6	Constitutionalism in the Work Place	7
7	Work and Total Life Space	7
8	Social significance of Work Life	5
9	Occupation Designing	5
10	Occupation Enrichment	8
11	Occupation Involvement	8
12	Support in Decision Making	7
13	Training effectiveness	6
14	Job Satisfaction	30
	Total	119

LIMITATION OF THE STUDY

1. The study will be restricted to only Andhra Pradesh State.
2. The study will be done in a particular region. The result obtained cannot be generalized.
3. Due to time and resources constraint, data collection is not possible from other regions; thus, non-probability sampling will be used.

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COGNITIVE DETERMINANTS AND LEARNING STYLES: A WAY TO SUSTAINABILITY IN HIGHER EDUCATION

Vivek Pachauri and Yachna Malhotra

ABSTRACT

Learning is a shared social experience where the teacher provides an enabling environment for learners to acquire and use knowledge. Learning is also a personal and private affair, reflective of mental activity on the part of the learner; it is not something that others can undertake on behalf of learners (Pritchard, 2009). Education for Sustainable Development allows every human being to acquire the knowledge, skills, attitudes and values necessary to shape a sustainable future. Education for Sustainable Development means including key sustainable development issues into teaching and learning; for example, climate change, disaster risk reduction, biodiversity, poverty reduction, and sustainable consumption. It also requires participatory teaching and learning methods that motivate and empower learners to change their behaviour and take action for sustainable development. Education for Sustainable Development consequently promotes competencies like critical thinking, imagining future scenarios and making decisions in a collaborative way. Education for Sustainable Development requires far-reaching changes in the way education is often practiced today." As the number of education programs increases, there is a greater need for understanding the impact of individual learning styles on student achievement in these programs. This article addresses the Cognitive Determinants and learning styles are the way to sustainability in higher education.

Keywords: cognition, Learning styles, Education, Sustainability

INTRODUCTION

Organizations do tend to face many challenges such as recession, cut-throat competition and information technological advances and therefore methods of teaching and ideas on the best way to instruct students are forever changing. In Education Industry, the focus of education was still structured within a curriculum, but also now included a focus on fixation and revision of cognitive determinants in learning styles and subject difficulty.

Educators must understand that cognitive Learning is active, constructive, and long-lasting. It engages students in the learning processes, teaching them to use their brains more effectively to make connections when learning new things. It is now the time when Educators owe responsibility and are more focused on making each student the best person that he or she could be which is possible through identification of cognitive determinants in learning styles which in turn will develop a professional knowledge, skills and attitude among them via effective teaching learning process through transformational leaders as teachers.

Every learner has his/her own unique way in which they acquire and construct knowledge. These unique ways are termed as cognitive styles. Cognitive styles is a term used to describe the way individuals think, perceive and remember information. According to Sewall (1998) these characteristic behaviours serve as relatively stable indicators of how learners perceive, interact with and respond to the learning environment. Now a day **Educational Institutions are lacking** unleashing the productivity of cognitive learning that encourages our students to take a hands-on approach to learning. This helps students build transferable problem solving and study skills that they can apply in any subject. It promotes long-term learning. Developing cognitive skills allows students to build upon previous knowledge and ideas.

It can help them to achieve the objectives such as generating new learning techniques, improving teaching processes, expanding the Information Technology capacity, strengthening the industry interactive network, facilitating professional practitioners in realizing their potential, inculcate team spirit among the learners. This will give organizations an insight to set an organizational climate which strive us to do efforts in order to make incessant endeavor to create learning processes in response to changing managerial paradigms and thus deeply embedded with the vision of creating a thinking professional order.

Benefits of Cognitive Learning

Cognition is very much related to a person's mental processes which includes judgement, reasoning, awareness and perception (Stannard, 2003). Cognitive styles

are persistent patterns of behavior that determine how an individual acquires and processes information. In the classroom the cognitive styles of the teacher interact with those of the learner resulting in differential understanding. Cognitive learning, more than teaching a student one knowledge or skill, enhances the ability of a student for learning. It allows the student to have more information, great recollection, and an excellent memory. These things are important in learning the traditional way. Since cognitive learning enhances understanding and the capacity to learn, it allows a student to have a better grasp of things that are quite difficult or complex. Since understanding is enhanced greatly in cognitive learning, a student can have the conceptual tool and ability necessary to grasp difficult concepts. By enhancing learning abilities and increasing the capacity to learn, students may eventually learn to love education, school, studying, and learning. Through cognitive learning, students will know that learning can be enjoyable and fun. A life devoted then to the pursuit of studies, learning, and knowledge can thus be expected. Ultimately, what he has learned in cognitive learning can be applied to other aspects of education and life. Whatever endeavors that one pursues in life, one will be able to deal with it, for abilities learned and enhanced through cognitive learning stay with the student. In short, much as it is helpful in education and learning, cognitive learning is also helpful in life.

Relevance of Styles Research in Higher Education

With the commodification of higher education including the increasing diversity of the student population and agendas focused on personalisation, lifelong learning and self-regulation (Evans and Sadler-Smith 2006), an awareness of how students process information (i.e. their cognitive and learning styles) can potentially inform pedagogy to enhance student and tutor understandings. As identified by Zhang and Sternberg (2009, 292), 'styles do matter [as] they make a difference in behaviour and performance in diverse domains of our life'. However, the potential of styles research to contribute to this agenda has to date not been fully realised (Coffield et al. 2004; Evans and Graff 2008; Evans and Waring 2009) and has often been misguided (Sharp, Bowker, and Byrne 2008), despite belief in the value and relevance of the concept (Evans and Sadler-Smith 2006; Hargreaves et al. 2005; Yates 2000). The role of cognitive and learning styles in mediating access to information has been outlined elsewhere by Riding and

Rayner (1998). However, twenty-first century learning needs also require learners to be able to cope with the increasing volume of information available and the changing nature of such knowledge. In this sense, the ability to self-regulate one's own learning and choose the most appropriate strategies for learning are vital (De Corte, Verschaffel, and Masui 2004). In addition, a key concern for higher education students across nations today is being able to access and act on the feedback they receive on their work (Boud and Falchikov 2007; Evans and Waring, 2010; Fearn 2009; Hattie and Timperley 2007; Rae and Cochrane 2008). An understanding of how cognitive and learning styles mediate access to feedback has much to offer in this area. It is also important for educational as well as other organisations to consider how they can use styles research in an expansive (to analyse learning situations) rather than a restrictive (focus on types) way, taking into account a number of interrelated areas that impact on an individual's access to learning.

Learning Styles and Academic Performance

Cognitive styles is a potent variable in students' academic performance. Awareness of this variable may assist in modifying thought and behavioural strategies of learners. Moderations can also be incorporated into teaching so that students are taught how to learn thereby reducing frustration for both the learner and the teacher. Learning styles and academic performance Researchers support that there is a significant relationship between academic performance and the psychological preferences of medical students (Bitran, Lafuente, Zúñiga, Viviani, & Mena, 2004). Learning styles may be useful to help students and educators understand how to improve the way they learn and teach, respectively. Determining students' learning styles provides information about their specific preferences. Understanding learning styles can make it easier to create, modify, and develop more efficient curriculum and educational programs. It can also encourage students' participation in these programs and motivate them to gain professional knowledge. Therefore, determining learning style is quite valuable in order to achieve more effective learning. Researching learning styles provides data on how students learn and find answers to questions.

Cognitive Learning: An Edge for Educational Institutions

By taking advanced cognitive processes, educational Institutions can identify the cognitive, affective and physiological characteristics. After researching how our student perceive the environment and how s/he interact with his/her learning environment which in turn will help them to convert into a learning organization by adopting a reinforcement approach of learning style based on cognitive skills to support adaptive learning environment. This is now the time when **Educational Institutions should take** greater interest in the adaptive learning environment of any academic system. It focuses upon to create a reinforcement model to keep track and provide feedback on the knowledge competency level improvement.

CONCLUSION

They should believe in cognitive processes which consequently and consistently produce distinct and measurable cognitive determinants as perceived abilities, expected success, and anticipated satisfaction. These cognitive determinants help our teachers to create subjective affects and motivations defined as interests. As cognitive determinants are highly correlated with interests, which contribute for a multiple predictions of interests. In order to achieve this success, both teachers and students undertake many responsibilities, but the heaviest responsibility is on the teachers by match teaching style and learning tasks to individual learners' preferred styles and provide a range of input styles and learning tasks so that the learners will sometimes get a task in their preferred style, sometimes in the other styles, so that they can improve. It creates the environment where teachers help the students to move from one less successful style to another by using teaching styles and thinking skills. It supports the students' imagination, creativity and exploration of new possibilities. In other words, we should teach them to be critical and challenging because studying with knowledge of the learning style helps an individual to reach his/her goals quickly. Another approach may be to adopt teaching strategies that target the predominant Collaborative learning style. Creating a convenient environment for students to share and cooperate with their teacher and peers and organizing the curriculum to include more small group discussions and group projects may also be supportive.

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**ELECTRONIC HUMAN RESOURCES MANAGEMENT: PERCEIVED
USEFULNESS AND PERCEIVED EASE OF USE**

Bajeesh Balakrishnan*¹, Dr. R Duraipandian² and Swetha Appaji Parivara³

¹Research Scholar, School of Commerce and Management, Garden City University,
Bengaluru, India

²Professor, Saveetha School of Management, Saveetha Medical and Technical Sciences
University, Chennai, India

³Associate Professor, Department of Commerce and Management, Garden City
University, Bengaluru, India

ABSTRACT

The overall objective of this research is to understand the core value of E-HRM (Electronic Human Resources Management) and its role towards an organization followed by how a technology-based system is creating an impact from an employee perspective. It is important for an organization to drive its business to the next level. When it comes to driving the business, it is equally important to ensure that the employees are able to collaborate with its mission, vision and values of the organization. This in turn will help the organization to go to the next level. Thus, it is evident to state that the heart of the organization is their employees and it is their effort and measures that make or break an organization. There are two factors that comes into the equation when it is related to E-HRM and Technology and that is: 1) How useful is the E-HRM system? It points towards the organizational approach towards a technological system. This can be categorized as 'Perceived Usefulness'. 2) How easy is to use the E-HRM system? It points towards the employees' approach towards a technological system. This can be categorized as 'Perceived Ease of Use'. The overall research study is based on the theory of 'Technology Acceptance Model' (Davis 1989). Hence, the purpose of the research is to study the attitude of employer and employee towards electronic human resources management. The study was conducted in the city of Bengaluru and specific to the organizations that is running their businesses in the lines of IT (Information Technology). The target respondents were from the software engineering background working in the Information Technology organizations and

having some exposure and experience in using an automated human resources system in their day-to-day job.

Keywords: E-HRM (Electronic Human Resources Management), TAM (Technology Acceptance Model), PEOU (Perceived Ease of Use), PU (Perceived Usefulness)

INTRODUCTION

From a review of literature point of view, there is very limited amount of research being conducted in the lines of technology and employee related services. Organizations are aiming high towards achieving their business goals and one of their key objectives is the technology and related automation that gives a competitive edge among their peers and key stakeholders. With the expansion of technology, the advancement in the business is always on the card. The department of human resources in an organization plays a vital role as they are directly related to employee matters. It is very much evident that the employees in the organizations are the core strengths for the businesses to succeed. The role of E-HRM becomes very vital in such scenarios with an opportunity to create new boulevards and contribute towards the organizational development and growth. E-HRM relates to the application of web-based systems. These contents in the web-based systems are referring to the human resources policies, procedures and practices within the organizations. When it comes to the employees in organizations and their value addition in the system, it is equally important to know their pulse and comfort level of working with any technological system that the organization is planning to adopt or already adopted and implemented them in the work place. The challenging part is the comfort level of the employees and their mindset towards change management.

Problem Statement

The employees in the organizations are the core strength and it is important to keep the employee morale up and running all the time for an organization to succeed. Organizations also faces challenges from their peers and competitors to run its business. This fearsome competition makes the organization to think differently in order to sustain in their line of business. To make the organization more effective and develop its process and practices, it is important to invest in the right resources. One of the key resources is the technology aspect. When it comes to technology there are many phases

and cross departments in the organization. One of them, which is the core department in an organization is the department of human resources. The human resources deal with the employee matters. In order to automate or create a technological presence in this particular department, it is important to have the consent of the employees in the organization and check their readiness and acceptance on using a technological system in their day-to-day work. This is referred as PEOU or “Perceived Ease of Use”. Another problem is how to gauge the value addition of the technological system in the HR department and in turn for the organization and how the technology presence can create that positive impact, which is referred as PU or “Perceived Usefulness”.

LITERATURE REVIEW

The term E-HRM is not so commonly used during the practical scenarios in the organization. It is often referred as HRIS (Human Resources Information System), Virtual HRM (Virtual Human Resources Management), Web-based Human Resources Management, Computer based Human Resources Management systems etc. (Ruel et al., 2004). The concept of E-HRM is to provide an administrative support to the department of human resources function and its employees (Voermans & Veldhoven, V, 2007). E-HRM is often considered as one of the common sources of implementing the HR strategies, policies and practices that the organization is aiming for in order to develop their internal work processes. This evolves a direct contact with the web-based technologies (Ruel et al., 2004). Even though there are multiple definitions surrounding the E-HRM; hence, one of the commonly known terminology for the E-HRM is the application of computer based technological systems by virtue of electronic and internet communication medium so as to address the employee functions (Strohmeier, 2007).

Technological Acceptance Model or TAM is by and large known to be a medium by which it is explored to know the acceptance level of an automated system in the organization. The acceptance level of the technological system will be evident if it is known on how the workforces is adapting to the technological culture in an organization. This particular scenario correlates to Fishbein and Ajzen’s TRA (Theory of Research Action). The concept of Technological Acceptance Model was developed

by Fred Davis in 1985, which was used to explain the concept of how a technology system is used and its acceptance level in organizations.

The concept of Technological Acceptance Model has two phases i.e., Perceived Usefulness and Perceived Ease of Use. The term Perceived Usefulness is labelled for the prospect of organization and to diagnose the probability of using a technological system and its ability to create the positive impact by means of increasing the performance of the employees in their work. Coming to the other phase, which is Perceived Ease of Use, it is labelled so as to understand the expectations of the end-users (which is employees) while using any technology system at work. This can be in the form of ease to understand the technology, whether application of technology is easier in the job role, whether or not grasping the technological parameters to conduct the job is relatively easier from an end-user point of view.

To conclude on the Technology Acceptance Model, it is one of the best tested models for predicting the user acceptance mechanism by means of empirical study and well supported by practical examples, its validations and related applications (Venkatesh, 2000, Schaup et al., 2010; Lee, 2010; Yusoff et al., 2010)

As shown in the Figure 1.1, it is the end users belonging to different set of age group, gender and experience. They are tagged as external sources or variables. This indicates, the employees from different age, gender and experience are the ones who are operating the E-HRM system in organizations. Here, the organization is able to arrive at a conclusion of effective utilization of the E-HRM system based on the efficiency and the positive impact created by the employees while using such system, which is coming under “Perceived Usefulness”. The effective utilization of the E-HRM system can be measured with the positive growth of the organizational business with the help of analyzing the productivity of the employees at the work place (Mathwick, Malhotra & Rigdon, 2001)

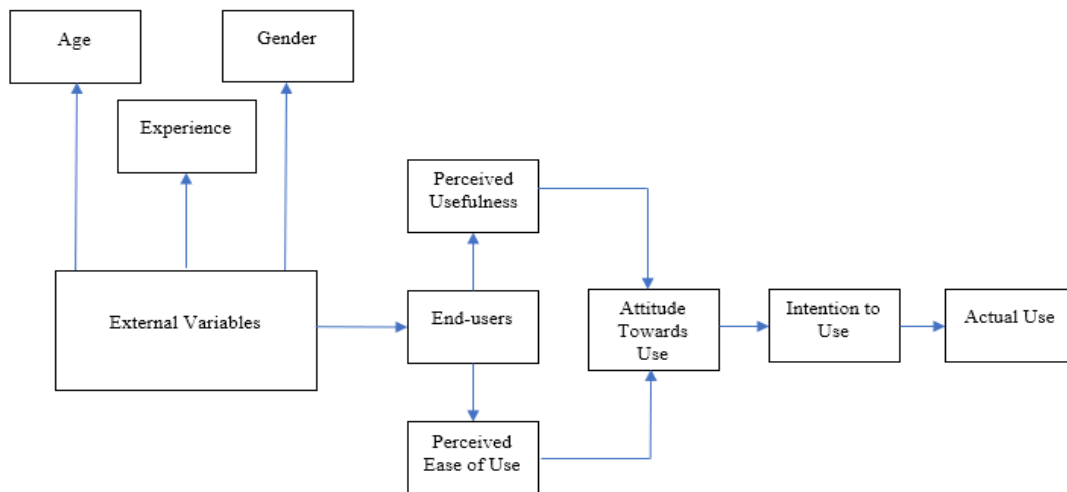
The other aspect is the “Perceived Ease of Use” that is tagged to the employee and their capability and adaptability to use the technology at their work place. It is important to ensure that the employees are comfortable working with the technologies that is required for them to operate them in an acceptable manner and also helping them to

perform efficiently in their work (S.L Fisher, 2004) . It is after arriving at this particular stage that one can determine the value addition or usefulness of an automated system in the organizations and its employees (Davis et al., 1989; Mathieson, 1991; Gefen & Straub, 2000; Gahtani, 2001)

There are other aspects that is mentioned in the figure 1.1 which is ‘Attitude Towards Use’ and ‘Intention to Use’ and these are linked to the behavior of employees towards using a technology system. There may be various reasons from an employee’s perspective to use or not use technology at the work place and they are in the form of: View of Optimism, Innovation, Insecurity, Discomfort (Parasuraman, 2000)

The “Actual Use’ elaborates on the practical output and emphasizes on the actual usage of the system by the employees in an organization. It may or may not be necessary that by having a proper automated system in an organization, it will drive the employees to use them in full spectrum (Bobbitt and Dabholkar, 2001; Eriksson et al., 2005; Hernandez and Mazzon, 2007)

Figure 1.1



Data Collection and Interpretation

The particular study was conducted in the IT organizations within the city of Bengaluru, which is primarily a hub of IT development and applications. The respondents were in the form of software professionals working in various capacities that is inclusive of Engineers, Senior Engineers, Managers and Directors. It was important to have a matured set of respondents with some experience in working and dealing with HR

information systems in their respective organizations and related work areas. Around 60 software professionals were selected keeping in mind that they were having the exposure and experience in handling the technology aspect of the HR systems. Majority of the organizations targeted were in the sizes of mid-scale to large-scale from an employee perspective. In total, the approach of study covered nearly 30 IT organizations across Bengaluru. This also meant that the organizations in such situations are actively using a E-HRM system to run their people processes and practices.

The source of data obtained is using a hybrid model which is a combination of interviews followed by rolling out the questionnaire. The responses of the questionnaire were measured using Likert Scale i.e., on a scale of 1 to 5 (with 5 being the highest). The survey apparatus used in this study is reflecting towards the Technology Acceptance Model (Davis 1989) that has a scale of 10 objects and 2 aspects. The distribution of the 10 objects is in the lines of: Usefulness (5 objects), Ease of Use (5 objects). The entire data collected are all of anonymous in nature, which means at no point of the research and after the research the identity of the respondents will be revealed to any public domain or entity. The Cronbach alpha of the questionnaire is at 0.891.

Based on the research model, the following Hypothesis is developed:

1. HA1 – There is a positive correlation between E-HRM and Perceived Ease of Use
2. HA2 – There is a positive correlation between E-HRM and Perceived Usefulness

Table 1.1

Type of Organization	Approximate number of People
Large-scale	500+ employees
Mid-scale	75 to 500 employees

Table 1.2

Size of Company	No. of Companies
Mid-scale	30
Large-scale	30
Grand Total	60

Table 1.3

Classification of Software Professionals	No. of Software Professionals
Engineers	20
Senior Engineers	20
Managers	10
Directors	10
Grand Total	60

Table 1.4

Reliability Scores and Correlation Matrix				
Variables	Mean	Standard Deviation	T-Stats	P-value
Usefulness	0.622	0.062	6.312	<0.01
Ease of Use	0.618	0.061	6.102	<0.01

As indicated in the above tables:

Table 1.1: It provides an explanation towards the distribution of mid-scale and large-scale organizations with an approximate count of number of employees present in such organizations. It was found that the companies having an employee strength in the range of mid-scale to large-scale division are profoundly investing on the E-HRM practices in order to ensure that their organization has enough value addition towards E-HRM application.

Table 1.2: It provides an explanation towards the distribution of respondents to the survey conducted and the type of organizations that is referred. The researcher has also ensured to have a balance between both the mid-scale and large-scale organizations when it comes to handling the respondents attempting the survey.

Table 1.3: It provides the classification of the respondents in terms of experience and job role. Here, the classification is in the lines of Engineers, Senior Engineers, Managers and Directors. It was also noticed that employees at a manager or director level are using the system primarily for reviewing and approving process, which is coming under strategic plan of activities. However, the employees at Engineer and Senior Engineer roles are into performing the day-to-day tasks that comes under the

plan of operational activities. In order to gauge the actual efficiency of the E-HRM system, the weightage of operational is given more than weightage to the strategy, but as a whole both are of equal importance. It is operational E-HRM practices that drives the efficiency of the organization by streamlining the HR activities (Lepak & Snell, 1998; Parry, 2011)

Table 1.4: It provides the reliability and correlation matrix against the type of variables used in the research i.e., Usefulness and Ease of Use.

A p-value less than 0.01 will under normal circumstances mean that there is substantial evidence against the null hypothesis.

LIMITATIONS AND DIRECTIONS OF FUTURE RESEARCH

One of the limitations of the study is that it was conducted under the umbrella of Information Technology as an organizational sector followed by capturing information restricted to one particular city, which is Bengaluru. A similar approach and study can be performed in other sectors and cities to know the overall impact and gap in this particular area of research.

CONCLUSION

If the organization is successful in achieving the PEOU and PU as a result of implementing the technological solutions which in this case is E-HRM, then it can be concluded that the strategic measures taken by the organization is by far successful and it can be treated as an acceptable level strategy towards the department of human resources and its employees. It is the end-user i.e., the employees and HR professionals who are using the HR system and they are best decision maker of whether or not an automated system in the work place is adding a value to their job role as well as help to determine if such system is user friendly to adopt and utilize them in their day-to day work.

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THE NEED AND VISION OF NEW NATIONAL EDUCATIONAL POLICY (NEP)

Dr. S. S. Muley¹ and Nitin S. Muley²

¹Lal Bahadur Shastri Mahavidyalaya, Partur

²J.E.S. College, Jalna

ABSTRACT

In this contingency plan, education is essential and crucial. Thus, the National Education Policy 2020 has been repurposed as the foundation for this reform, which might aid in the development of a new educational system in the nation as well as the improvement of those economic and social indices. That still requires improvement. Through autonomous colleges and multidisciplinary universities, NEP 2020 offers top-notch higher education. In this research, we have critically analysed the policy and suggested modifications to ensure a smooth transition between it and its predecessor as well as to increase its significance. The examination of the NEP 2020 regulations and management practises at the university level is covered in the current paper.

Keywords: Education, Education Policy, Indian Education System, NEP 2020, New Education Policy.

INTRODUCTION

It was anticipated that the government and the entire system might take some decisive action to rectify the issue after India lagged behind in the rankings of higher quality universities around the world in recent years. After 34 years, the Indian government wanted to reform the country's education policy while keeping in mind the overall goal of national development. A committee headed by Dr. K.K. Kasturirangan was established by the Central Government in 2017 to develop a new education policy. The committee produced the 2019 National Education Policy. The National Education Policy 2020 was approved by the Central Government of India in July 2020. The Prime Minister, Shri Narendra Modi, tweeted about this approval, and the Minister of Human Resource Development, Shri Ramesh Pokhriyal Nishak, informed the public at a news conference. It was also made clear that "Ministry of Education" has replaced "Ministry

of Human Resource Development.” The Ministry of Education was renamed the Ministry of Human Resource Development earlier in 1985. After the implementation of a new education policy in 2020, the Ministry of Human Resource Development’s name was once more changed to the Ministry of Education.

The very first education policy was implemented in 1968 by the administration of Mrs. Indira Gandhi, a former prime minister. The second education strategy was developed by the Rajiv Gandhi administration in 1986, with minor changes made in 1992 by the Narasimha Rao administration. The third education policy adopted by independent India is the National Education Policy 2020. As a result, a 34-year-old education policy that is now in place is losing effectiveness due to the shifting circumstances. For this reason, the Ministry of Human Resource Development drafted a new education policy in 2019 and sought feedback from the general public.

Why do pre-education policies need to change?

- The current educational system has to be changed in order to meet the demands of a knowledge-based economy in the context of a shifting global environment.
- New education to raise standards for instruction and encourage discovery-based learning.
- In education strategy to ensure that the Indian educational system is accessible worldwide.

What Does The New India Education Policy Includes ?

A comprehensive framework, known as the New Education Policy (NEP) 2020, was unveiled by the Indian government in July of that year. It is the first significant update to the Indian educational system in more than 30 years and replaces the National Policy on Education (NPE) of 1986. The Access, Equity, Quality, Affordability, and Accountability pillars are the five main focal points of the New National Educational Policy (NEP).

The transition from the conventional 10+2 educational structure to a new 5+3+3+4 educational system is one of the major adjustments made by the NEP 2020. The new system places an emphasis on core knowledge, critical thinking, and life skills in order

to give a more flexible and all-encompassing approach to education. Making India a worldwide knowledge giant by fostering research and innovation, enhancing education quality, and expanding access to education for everyone is another important goal of the NEP 2020. In addition, the NEP 2020 seeks to raise the Gross Enrolment Ratio (GER) in higher education from about 26% in 2019 to 50% by 2035.

With a stronger focus on adaptability, critical thinking, and skill development, the NEP 2020 signifies a substantial change in how education is approached in India. These improvements should aid in preparing the next generation of Indians for the opportunities and challenges of the twenty-first century.

Highlights of the New Education Policy (NEP)

The New Education Policy aspires to give all children in India with a high-quality, egalitarian education. The following are some of the policy's major highlights:

- The strategy places a strong emphasis on offering all children in the age range of 3 to 18 years a quality education that is both affordable and multidisciplinary, as opposed to rote learning.
- Instead of being evaluated on how well they can recall information from books, students will now be evaluated on how effectively they can apply principles to solve real-world issues.
- It emphasises that the three-language system will be used in schools, with an emphasis on Hindi, English, and the local tongue.
- Instruction in the first five grades will be given in regional languages rather than English to make it simpler for children to acquire them.
- India's school curriculum has been changed to include more fundamental ideas and vocational training.
- The policy's main objective is to employ technology to improve education's usability and efficacy.
- It envisions a society in which students from all backgrounds have access to high-quality education and there is no distinction between rural and urban locations.

- The policy suggests a number of initiatives to raise the standard of instruction, including mandated teacher eligibility checks, professional development programmes for educators, and primary, secondary, and tertiary teacher preparation programmes.
- The policy also emphasises giving students access to vocational and technical training so they are better prepared to enter the workforce.
- To oversee the regulation of higher education institutions, the proposal suggests creating a National Higher Education Regulatory Council.
- Additionally, the programme aims to foster academic mobility and give higher education institutions more autonomy. As a result, the same rules will apply to both public and private universities.
- The new 5+3+3+4 educational framework introduced by this strategy departs from the pre-existing 10+2 system.
- By 2035, it hopes to raise the higher education sector's gross enrollment ratio to 50%.
- With the exception of medical and law schools, the government has declared that all higher education institutions (HEIs) will be overseen by a single regulator. The Office for Students, a new entity, now has jurisdiction over HEIs.
- The M.Phil. programme for master's degrees will no longer be necessary.

Significant Change in New Education Policy 2020.

- The 10th and 12th grade school board exams will still be given, but they will be revised to be more comprehensive and developmental.
- A brand-new national assessment system is called PARAKH. It will evaluate how well kids are learning and assist them in identifying their potential and areas of strength and weakness.
- The new system will put a lot of effort into supporting mother tongue, regional language, and local language as a medium of instruction. It will be offered for grades one through five.

- Additionally, this strategy will support the government's goal of emphasising regional and local languages.
- All students will have the choice of studying Sanskrit with three different linguistic formulae at the high school and college levels.
- Starting in grade 6, or middle school, students will begin receiving vocational instruction. The curriculum for the vocational education will also include internships.
- Indian literature as well as literature in other classical languages are planned.
- Students who seek these degrees will have the freedom to select the language and subject matter they wish to study. Those pursuing degrees in fields like science, technology, engineering, and mathematics are in the same boat.
- Subject flexibility will be offered in higher education. There will be several points of admission and exit for all pupils.
- Undergraduate programme classes might last three to four years. One year is the minimum time frame needed to obtain a certificate. However, students have the option to take a different path if they so choose, such as earning a B. Tech or a two-year Advanced Diploma.
- The new approach will be student-centered and focus on teaching only the fundamentals of each topic.
- They are trying to find ways to make education less rote and more meaningful. They put a lot of emphasis on critical thinking, learning, research, conversation, and teaching. Additionally, they will take into account the requirements of pupils who may have special circumstances.
- A digital certificate honouring a student's academic achievement will be developed as part of the Academic Bank of Credit (ABC). ABC can be used by schools to reward or honour pupils, or it can enable universities to validate an institution's credits. Keeping tabs on the credits that each student has accrued over time can be helpful.

- According to NEP, education should be a holistic, happy, stress-free process that lasts a lifetime.
- NEP places a strong emphasis on analytical teaching approaches, critical thinking, exploration, inquiry, and conversation.
- Higher education will be subject to minimal but strict regulation.
- To ensure that kids receive the best possible education, emphasise online learning. Online courses will be included in the new system's expansion of e-learning, giving students more flexibility in terms of their time and location.
- They hope that by the year 2040, every university will be a multidisciplinary institution with at least 3000 students.
- In the upcoming years, college affiliation will become less important (next 15 years).
- By 2030, every district should have at least one large, multifunctional HEI (higher education institution).
- This is one way we can provide our schools greater opportunity for growth and to connect them to their communities. The objective is to promote complete youth and adult literacy.

Education System 5+3+3+4

A new 5+3+3+4 education framework has been introduced by the New Education Policy 2020 to replace the current 10+2 system. Following three years of preparatory schooling, three years of middle stage schooling, and four years of secondary education, the first five years of schooling will be devoted to basic learning.

Foundational Stage (5 years)

The first five years of a child's education will be referred to as the foundation stage. Children will be educated in Anganwadi, Balvatika, or community-based nurseries for the first three years of their education.

They will acquire the fundamental skills and knowledge necessary for learning during the remaining two years of school, which will involve multilevel, play/activity-based learning.

Preparatory Stage (3 years)

Between the ages of 8 and 11, the preparation stage will concentrate on building pupils' foundational knowledge, particularly their reading and numeracy skills. Students will improve their comprehension of topics in many subjects during the preparatory phase.

Middle Stage (3 years)

Ages 11 to 14 will make up the middle stage. Students will be expected to gain fundamental academic abilities like reading, writing, and language proficiency during the middle stage. Additionally, they will be expected to acquire life skills including collaboration, problem-solving, and critical thinking.

Secondary Stage (4 years)

Ages 14 to 18 will be the secondary stage. Students will be expected to finish a core curriculum comprised of English, Math, Science, and Social Studies during this phase.

In addition, they will have the opportunity to choose from a range of electives, including languages, arts, and vocational subjects. The secondary stage aims to provide students with the skills and knowledge they need to prepare for further education or enter the workforce.

Changes Made in Higher Education Under New National Education Policy

1. A 50% Rise in the GER

The GER (Gross Enrolment Ratio) is intended to rise from 26.3% to 50% as a result of the NEP (New Education Policy). In order to implement this policy, more people would need to enrol in higher education, and there would also need to be more university spaces available.

2. General Interdisciplinary Education

The policy provides a thorough, interdisciplinary, and wide-ranging college education with flexible study schedules, more topic options, and more flexibility to complete the

course with a recognised degree. Undergraduates will now be able to select the number of years they need to complete the required degree. Depending on how long a user has used a licence, the licencing type is determined. The length of the licence determines the price per year. A 4-year licence will cost money, whereas a 3-year licence will be free.

3. Systems or Regulations

There will be a board, an interim committee, an academic council, and a technical committee for the Higher Education Commission of India. The Interim Committee will be presided over by the Indian Prime Minister. Seven of the 14 members will be chosen by the general public, making a total of 14. All government universities will fall under the Board's jurisdiction. The day-to-day management of the Board will fall within the purview of the Interim Committee.

4. Rationalized Institutional Architecture

In order to ensure that all institutions are in line with the National Education Goals, the NEP 2020 recommends a rationalised institutional architecture for the educational system. With the exception of medical and legal colleges, all higher education institutions will be governed by the National Higher Education Regulatory Authority (NHERA) under this structure. The University Grants Commission (UGC), All India Council for Technical Education (AICTE), and National Council for Teacher Education will be replaced by the NHERA (NCTE).

The National Higher Education Regulatory Authority (NHERA), which will be in charge of accreditation, quality control, and fostering research and innovation, will be in charge of these tasks. To ensure that all higher education institutions (HEIs) are certified, NHERA will collaborate with the National Accreditation Board (NAB). NHERA will also develop quality assurance standards and procedures to be followed by all HEIs. In addition, NHERA will promote research and innovation in higher education by developing policies and programmes.

Challenges Related To New Education Policy

Cooperation - Education of states is a concurrent subject. The majority of states have school boards for this reason. To ensure that this decision is actually carried out, the

State Governments must step up. States may also object to the idea of establishing a National Higher Education Regulatory Campus as the principal governing body.

Expensive Education - The new education policy makes it easier to get accepted to institutions abroad. Many scholars think that the Indian educational system would likely have to pay a high price for admittance to overseas universities. As a result, it may be difficult for students from lower socioeconomic classes to seek higher education.

Sanskritization of education - South Indian states claim that the trilingual approach is an attempt by the government to Sanskritize education. Even if students are taught in their mother tongue or a regional language, many issues might still confront states. For instance, residents of a union territory like Delhi come from various states. There would be students in such a school who speak various mother tongues. Whether or not English-medium schools support the vernacular idea depends on the language in which all of these youngsters will receive their education. If the state changes, the children will be able to receive an education in elementary school in which medium.

Feeding-related inadequate investigation - In some states, there are still fees. Although there are regulations, they cannot stop profiting by unrestricted donations.

Finances - How willing people are to pay the suggested 6% of GDP as public expenditure on education will determine whether funds are available.

Lack of human resources- Elementary schools now lack qualified teachers. In this case, the National Education Policy 2020's elementary education system will be put into place.

Suggestions For New Education 2020 Policy of India

- The early childhood care and education programme covers the first five years. It will be put into practise via Anganwadi. To begin with, Anganwadi should be transformed into Kids Zone so that the child can receive a sports education. Additionally, to ensure that education and health go hand in hand, one of the two Anganwadi employees should be replaced by an ASHA employee and a physiotherapist. According to some estimates, 85% of brain growth happens during

this time. Therefore, it will be necessary to provide the youngsters at this time with skilled training in order to prepare a strong and capable generation in this.

- will obtain primary education from third to fifth grades. Age range of visitors is between 8 and 11 years old. The child must lessen his or her reading load in this class. Children should be educated through moral tales throughout this stage in order to facilitate the child's holistic development. At this point, bagless education should be given.
- The youngster gains environmental information throughout the secondary period. The government provides children with midday meals, bicycles, and de-warding services like Navodaya in addition to other things. They are unable to complete their education by working in agriculture because of the economic issues in India's rural areas, therefore they stop in the middle.
- Additionally, the notion of employment education will only be realised if 50% of textbook review and 50% of evaluation are based on local arts promotion, culture, and small cottage industries.
- In the presence of the parents, refrain from receiving customary instruction in the upper secondary stage as well as sexual education.
- Children should be provided internships through vocational training and entrepreneurship in a variety of regions of the nation so that they are aware of their surroundings geographically.
- Strong political will and fundamental infrastructure are needed to put all the declarations into action.
- Universities need to become autonomous if we want to improve education.
- Giving 200 of the top colleges complete academic, administrative, and financial autonomy will allow them to broaden their updated curricula and foster global innovation.
- In India, less money is spent on research. In 2017–18, research consumed 0.7 percent of the GDP. Spending by the US in China and Israel was 2.1% and 2.8%

respectively. The National Research Foundation needs to be established up on fast track messages to boost research in the new strategy.

- The best universities in India should graduate more than 50,000 PhDs annually to boost innovation and specialised talent.
- The Central and State Governments should similarly offer institutions special packages in order to raise the Gross Enrolment Ratio.
- The environment, sports, culture, research, and development are highlighted in the new policy. The fundamental infrastructure needed to address all of these needs is lacking. The government should make arrangements to provide a sizable sum for this.

CONCLUSION

If effectively implemented, the new National Education Policy, 2020, which has been approved by the central government to improve the Indian educational system to match the needs of the 21st century India, will make India one of the top nations in the world. Equivalent Children from three years old to eighteen years old have been subject to the Right to Education Act of 2009 under the new education strategy, 2020. This new education strategy, which was introduced after 34 years, intends to universalize pre-primary education (for children between the ages of 3-6) by 2025 and to give higher education to all students.

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ABOUT THE EDITOR



Dr. Shantanu Saha is an Assistant Professor in the Ramcharan School of Leadership, Dr. Vishwanath Karad MIT World Peace University, Pune. He formerly worked at Mittal School of Business, Lovely Professional University, Phagwara, Punjab, and PSIT College of Higher Education in Kanpur. He holds a Ph.D. from Indian Institute of Technology, Dhanbad. He was awarded with the UGC-Junior Research Fellowship in 2012. Dr. Saha holds two utility-based patents and is acknowledged with high-impact research publications in the field of social marketing in journals of national and international renown listed in SCI/Scopus. He reviews books/articles for Springer, Elsevier, and Inderscience.

Dr. Saha, a Google Professor and a registered Digital Marketing practitioner, led numerous teams in the Google Online Marketing Challenge (GOMC). He has been certified as an Innovation Ambassador by the Institutions Innovation Council, Ministry of Education (MoE), Government of India. He earned the PSIT Group, Kanpur, Best Researcher Award for 2019 and 2022. His co-authored research papers won the Best Paper Award at the sixth Global Leadership Research Conference in 2021, hosted at Amity Business School in Noida. His research area of interest is Consumer behaviour, Brand, Social Psychology, Tourism and Entrepreneurship.

ABOUT THE BOOK

In recent years, there has been an increasing emphasis on the importance of evidence-based management, which seeks to base management decisions on sound scientific research. As you may be aware, the management field is ever-evolving and adapting to the changing needs of businesses and organizations. With the fast-paced nature of businesses today, management research must be kept up-to-date and relevant.

This book involves the systematic investigation of organizational and business practices to gain knowledge, develop theories, and propose solutions to problems through different research.

One of the main objectives of this book is to improve organizational performance by providing insights into how to optimize processes, enhance employee motivation and engagement, and develop effective leadership strategies. This book can also play a significant role in developing and refining management theories. For example, the study of organizational behavior has contributed significantly to our understanding of how people behave in organizations and how organizational structures and cultures can affect employee behavior and motivation.

Taking cognizance of these things, the book attempts to integrate academic aspects with the research arena through the chapters related to different facets of management.



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