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EDITORIAL

Greetings to all the readers. Continuing the tradition of presenting the captivating research articles to the readers, this issue also covers certain thought-provoking papers in the contemporary business world.

Dr. Ujjal Mukherjee and Kritika Srivastava in their paper titled “The Impact of Demography on Psychological Capital: An Empirical Study in India” has tested the relationship between psychological capital and gender. Using a cross sectional field study design, the authors collected responses of 398 employees in India. Judgmental sampling was used for the research. The study revealed that Male employees experienced higher hope as compared to female employees. Female employees experienced higher optimism, resiliency and self-efficacy.

Mayur Kumar and Dr. A. Hariharanatha Reddy in their empirical study titled “The Effectiveness of Customer Relationship Management (CRM) Practices in Organised Retail Shopping Malls” analysed the best practices of Customer Relationship Management used by retailer of Bengaluru city to attract the customers and to gain their loyalty. They identified seven best practices of CRM which are important and beneficial to mall retailers are Consumer promotional tool, Customer services, Activities of Mall employees, Customer profiling, Mall presentation, Cross-selling & Up-selling, Customer access through Technology.

Dr. Adapa Jyothi in her paper titled “Indian GAAP and its Convergence to IFRS: Pragmatic Evidence from India” made an attempt to study the rationale behind introducing IFRS, comparative analysis of Indian Accounting Standards and IFRS, challenges involved in IFRS while adopting it in India, impact and consequences on financial statement due to IFRS.

Dr. Omary Swallehe in his case study titled “AGGS Tours & Travels: A Case Study” focused on the problems in determining the requirements of the customers and demand for the company offerings.

Dr. S. Ahamed Basha in his empirical study titled “A Study on The Factors Influencing Managerial Attitudes Towards CSR Considerations” analysed the factors influencing managerial attitudes and found that major organizations throughout the world now realized that corporate social responsibility (CSR) is an important part of the company’s operations because of its positive impact on society, which in turn impact positively on staff members and the public.

G. Ramanjaneyulu and Dr. Y. Subbarayudu in their empirical paper titled “Assessment of Service Quality: A Study with reference to Online Shoppers in Andhra Pradesh” focused on finding out the level of perceived service quality among online shoppers in Andhra Pradesh. The study revealed that online shopper’s perceived services are at moderate level among the components of service quality of the online stores.

Dr. Omary Swallehe in his case study titled “New Products Development: A Case Study” engrossed on the problems of new product development in Vodacom Tanzania Limited, a leading cellular mobile network in Tanzania operating as a subsidiary company of Vodacom based in South Africa.

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THE IMPACT OF DEMOGRAPHY ON PSYCHOLOGICAL CAPITAL: AN EMPIRICAL STUDY IN INDIA

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Abstract

*Purpose-*Most of the research conducted in the western nations found a relationship between psychological capital and gender. This assumption has been tested empirically in this paper in the Indian scenario. *Design-* Using a cross sectional field study design, the authors collected responses of 398 employees in India. Judgmental sampling was used for the research. Employees from the 3 manufacturing and 3 service sector companies participated in the study. PsyCap was measured using the 16-item scale created by Gupta and Singh (2004) which captured the dimensions hope, optimism, resiliency and self-efficacy. The computed internal consistency reliability for this measure was 0.70 using coefficient Alpha.

Findings- Male employees experienced higher hope as compared to female employees. Female employees experienced higher optimism, resiliency and self-efficacy. The statistical significance of the difference in the means were estimated using the T-test.

Research limitations/implications- By conducting the research on a large sample, this study could evaluate the role of gender on PsyCap. However, as the data were collected from the same source at one point of time, common method variance is a potential issue.

Practical implications- The findings suggests that managers need to focus in developing employees PsyCap, if they want to avail the advantages of mindfulness.

Social implications- By identifying and then developing employee's PsyCap, organizations can help employees to reduce stress, burnout and improve their work life quality.

Originality/Value- Using a large sample, this study identifies a relationship between gender and PsyCap in the Indian context.

Keywords: Psychological Capital, Gender, Hope, Optimism, Resiliency, Self-Efficacy.

Introduction

Organizations globally, want the best of employees to work with them and help them achieve their goals over a long period of time. That means the organizations want to select the best- best in terms of knowledge, skill and attitude. This can help to develop work engagement and subsequently, loyalty over a period of time. But the challenge for the employers is to identify, measure and control all these

among employees. So, it would be wise that one psychological aspect of an individual is chosen which is measurable and have an impact on the above-mentioned variables. The organizations should also be able to train and develop their employees on this psychological aspect.

Psychological Capital is seen to have an influence on citizenship behaviour (Avey et al., 2008), work engagement (Sweetman and Luthans, 2010), increased performance

including employee satisfaction, commitment, and other desirable attitudinal outcomes such as psychological engagement and identification (Cogner & Kanungo, 1988; Hackman & Oldham, 1980; Harter, Schmidt & Hayes, 2002) and turnover intentions (Avey et al., 2009).

Positive organisational behaviour plays a vital role for developing a conceptual and ideological foundation of the positive constructs for psychological capital. The positive constructs are hope, self-efficacy, resiliency and optimism (Luthans, 2002; Luthans & Avolio, 2003; Luthans & Youssef, 2004; Youssef & Luthans, 2007). These constructs are state-like approach and not trait-like approach. All these dimensions are measurable, can be developed and effectively managed for performance improvement in today's workplace (Luthans, 2002).

PsyCap capacities like hope and optimism are sources for generating positive emotions (Snyder et al., 1991). Positive employees are considered to be helpful in creating a positive environment in the organisation. Positive organization environment can increase the comfort level of employees which will have an impact on their personal success thereby, contributing to the achievement of the organization goals.

Turnover intention is considered to be a big threat for organisation. Study by Avey et al (2009) indicates that there is a significant negative relationship between psychological capital and turn over intention which means that employees having higher perception of the components of PsyCap have lower intention to leave. Avey et al (2010) further strengthened this relationship when he established a negative correlation between PsyCap and intention to quit.

With the importance of PsyCap well

established in the literature due to its impact on several work-related attitudes, it is important to understand if the perception of hope, self-efficacy, resiliency and optimism is affected by demography and particularly, gender. This is important as more and more organizations are employing women employees in the workforce. This helps them to develop diversity and obviously, uphold the legal requirements. Studies by Felton et al (2010) and Xiaofei (2006) indicate that there is a difference in perception of some of PsyCap and its dimensions among male and female employees. But these studies have primarily been conducted in the western culture. To the best of researcher's knowledge there is no research using a large sample size, investigating into the role of gender on PsyCap in the Indian scenario.

The current research focuses attempts to find if there is difference in perception of PsyCap among male and female employees in India.

Literature Review and Hypotheses Development

Psychological Capital and Gender

Organizations as never before, are concerned with the work attitudes of employees as more and more organizations are understanding and appreciating the idea of "hire for attitude and then train for skills". Employee attitude is a functional aspect of employees associated with their concerned organisation or technically it might be interpreted in terms of positivity (desirable aspect) or negativity (undesirable aspect). In order to gain profitability, the organisation lays emphasis upon employees' desirable attitude like job satisfaction, organisational commitment, and job involvement. A number of researches have tested and found relationship between psychological capital and employee attitudes.

PsychCap is defined as a positive state of development characterized by self-efficacy, hope, resiliency, and optimism (Luthans, Avolio, Avey, et al., 2007). PsyCap has arguably been described as a multidimensional construct but the core construct of PsyCap has been observed to account for more variance in predicting outcomes as opposed to each individual component (Law et al 1998, Luthans 2007). Luthans et al (2007) suggested that the employee having high Psychological capital state-like constructs of optimism, hope, self-efficacy and resiliency perceive more satisfaction and display more organisational commitment (Luthans et al., 2008). A study conducted by Cetlin (2011), found psychological capital to be positively related to job satisfaction attitudes and organisational commitment. Avey's et al., (2008) study revealed that psychological capital is significantly related to positive emotion and employee engagement which in turn plays an important recourse which is associated with the desired attitude of an organisation.

Costa et al (2001) analyses of over 23,000 respondents from 26 different cultures revealed that personality differences across genders do exist. Personality of employees has been found to predict burnout and work engagement (Langelaan, 2006; Bakker 2012), Organization Citizenship behavior (Mahdiun, 2010) and job performance (2012). So one can assume, that there will be a difference in perception of PsyCap among male and female employees.

H₀₁: There is a difference in perception of PsyCap among male and female employees in India.

Hope and Gender

Hope is considered to be an important component of psychological capital. It is considered to be a state-like construct, which involves development of clearly

defined goals, along with the perceived capacities to produce the routes to achieve those goals. Therefore, both agency (goal directed energy) and pathways (planning to meet goals) are considered important components of hope (Snyder et al, 1991). Youssef's (2004) study on managers found that there was a positive influence of hope on job attitudes like job satisfaction, work happiness, and organisational commitment. Hopeful employees can be expected to display show consistent attachment to their work which can result in increased performance including commitment, employee satisfaction and other desirable attitudinal outcomes such as identification and psychological engagement (Hackman & Oldham, 1980; Cogner & Kanungo, 1988; Harter, Schmidt & Hayes, 2002). Othman & Nasurdin (2011) in their study found hope to be a predictor of work engagement. Hopeful employees can be expected to have a better at understanding or imagining the multiple pathways in order to reach the goal. Avey's et al., (2010) study also inferred that employee with high in hope capacity actually have reduced perceived need to quit the work place.

Ferguson's (2006) cross-sectional study revealed that adolescent girls were more hopeful and reported higher spiritual well-being than age the boys. He revealed gender may influence adolescents' levels of hope, spiritual well-being, religious well-being, and existential well-being as they cope during the cancer experience.

H₀₂ : There is a difference in perception of hope among male and female employees in India.

Optimism and Gender

Optimism is a state-like construct of psychological capital. Seligman (2010) defined optimism as causal attribution to explain positive and negative experiences or events. Optimism can be further classified into two forms - learned

optimism (Seligman, 1998) and dispositional optimism (Scheier & Carver, 1985). Learned optimism can be defined in terms of distance between negative outcomes (past) and positive outcomes (future). That means the individual always tries to maintain distance from past and links himself positively to the future, called optimism. Dispositional optimism can be loosely defined as "how far one believes one can go". Scheier and Carver (1985) defined dispositional optimism as an expectation that more good and desirable things will happen than bad things in the future.

Youssef & Luthans (2007) research suggest that optimism was related significantly to work happiness, employee performance, job satisfaction, and organisational commitment. Indian psychologists Ramchandran & Krishnan, (2009) found affective and normative commitment was significantly positively related to transformational leadership. Literature on positive organization behavior support the relationship between optimism and employee performance and their consistent engagement (Jensen, Luthans, Lebsack, & Lebsack, 2007). reported that Optimistic employees have more perseverance when they face obstacles (Stajkovic and Luthans, 1998). These people do not quit easily as they look into the brighter side of the future.

Xiaofei's (2006) research results showed that the gender difference generally exists in optimism and risk-taking tendency of an individual. Felton, et al (2010) research examined the role of gender and optimism on the riskiness of investment choices of students. Data suggested that males make more risky investment choices than females, and that this difference was primarily due to the riskier choices of optimistic males. So, the researcher can assume that the perception of optimism can vary among male and female employees.

H₀₃ : There is a difference in perception of optimism among male and female employees in India.

Resiliency and Gender

Block & Kremen (1996) inferred that positive emotion is an important determinant of resilient people. They have greater ability to rebound from negative circumstances, especially when they recognize threats (Masten, 2001). Luthans (2002) defined resiliency as the capacity of the individual to adapt positively to the different negative environmental occurrences like conflict, adversity, difficulty and failure or positive events with individual like increased status and responsibility. It is a process of positive adaptation to the different adversities and risk (Masten and Reed, 2002). In the dynamic business environment, resiliency in an employee is one of the most desired attitude sought after by the employers. It has an influence on the employee performance in the workplace (Coutu, 2002; Waite & Richardson, 2004; Luthans et al., 2005; Luthans et al, 2006;). Literature supports the fact that resiliency is positively related to job satisfaction, organisational commitment and work happiness (Youssef & Luthans, 2007; Pepe, 2011). Othman & Nasurudin's (2011) research on staff nurses indicated positive relationship between resiliency and work engagement.

Thurnton et al (2006) and Wagner (2001) reported a significant relationship between gender and resiliency. Susan (2006) in his research in the western context reported boys were less resilient than girls in adolescence. Individual differences in boys' resiliency levels were more stable over the 13-year span than girls'. To the best of researcher's, no research has been conducted to explore the relationship between gender and resiliency in the Indian context.

H_{04} : *There is a difference in perception of Psy Cap among male and female employees in India.*

Self-Efficacy and Gender

Bandura (1997) defined self-efficacy as “people’s belief in their capabilities to produce desired effects by their own actions”. Stajkovic and Luthans (1988) meta-analysis work displayed a strong relationship between self-efficacy and job-related performance. In a study conducted in India by Sinha et al (2002), it was observed a positive relationship between organisational commitment and self-efficacy. Employee’s self efficacy is positively related to many work attitudinal outcomes like organisational commitment, job satisfaction and preparedness for organisational change (Schyns&Collani, 2002, Schyns, 2004;).

Durndell (2000) studied 200 Romanian and 148 Scottish students who completed a computer self-efficacy scale. Overall males were more confident than females in advanced and file and software computer skills, but of similar confidence for beginning skills. Scots of both genders were more confident than their Romanian equivalents for beginning computer skills, whilst Romanians were more confident for advanced computer skills. Wilson’s (2007) study on the effects of entrepreneurship education in MBA programs revealed stronger entrepreneurial self-efficacy for women as compared to men.

H_{05} : *There is a difference in perception of self-efficacy among male and female employees in India.*

Need and Rationale

The importance of investigating the link between demographic variables and PsyCap in empirical research has been suggested by Avey, Nimnicht and Pigeon

(2010). Previous empirical studies have also indicated male-female differences in levels of hope, optimism, self-efficacy and resiliency with contradicting results. This finding may offer suggestive evidence that there may be gender differences in the levels of PsyCap and its components.

Most of the empirical studies on PsyCap have been conducted in the western context and limited attention has been paid to the exploration of this construct in other cultural contexts. Therefore, the present study attempts to understand the contextual applicability of PsyCap in Indian organizations.

Research Methodology

Sampling Design

Judgmental sampling was used for the research. Employees from the 3 manufacturing and 3 service sector companies participated in the study. Only those respondents were considered who had a minimum of 6 months of work experience. The data was collected from employees working in manufacturing and service sector in the India. The data was collected in the months of July and August 2017.

Participation in the study was voluntary; employees were informed that the study was for research and their response would be anonymous. Participants responded to a questionnaire of 16 items on a 5-point Likert scale ranging from *strongly disagree* to *strongly agree*.

The sample size is 398. In terms of age, most samples were less than 35 years (85%). 69% of the respondents were male, 93% of the them were having at least graduates and 53% were married. most of the respondents fall into the category of Non- Managers (61%) having less than 5 years’ experience (76%).

Methods of Data Collection

PsychCap was measured using the 16-item scale created by Gupta and Singh (2004) which captured the dimensions hope, optimism, resiliency and self-efficacy. The questionnaire comprised of 4 items each measuring optimism and self-efficacy, 3 items for measuring hope and 5 items for resiliency. Example items are “I’m optimistic about my future” (optimism), “I am highly skilled at my work” (self-efficacy), “There are lots of ways to overcome any problem” (Hope), and “My belief in myself gets me through hard times”(resiliency). Employees were asked to mark the extent to which they agreed or disagreed with the statements concerning their behavior on a 5-point Likert scale ranging from 1(strongly disagree) to 5 (strongly agree). The computed internal

consistency reliability for this measure was 0.70 using coefficient Alpha.

A questionnaire using Google form was prepared for the respondents, where the views of employees were collected. The questionnaire was distributed to all the employees and the responses were collected from them. There was a personal interaction held with the HR in order to get more clear view.

Statistics

Descriptive statistics and T Test were used to test the hypotheses in Microsoft Excel Version 2010 and SPSS Version 17.

The Kolmogorov-Smirnov significance values of Psychological Capital (0.216) are greater than 0.05, indicating that the data is normal and thus ensuring the implementation of parametric tests.

Results

Table 1: Descriptive Statistics

	<i>Mean</i>	<i>Std Dev</i>	<i>PsyCap</i>	<i>OPTIMISM</i>	<i>SELF EFFICACY</i>	<i>HOPE</i>	<i>RESILIENCY</i>
PsyCap	58.87	6.84	1				
OPTIMISM	15.83	2.44	0.67	1			
SELF EFFICACY	15.51	2.72	0.70	0.21	1		
HOPE	12.01	1.98	0.64	0.31	0.30	1	
RESILIENCY	15.52	2.75	0.75	0.34	0.35	0.30	1

Table 2: Gender-wise Mean Values of the Variables

	<i>PsyCap</i>	<i>OPTIMISM</i>	<i>SELF EFFICACY</i>	<i>HOPE</i>	<i>RESILIENCY</i>
Male	58.94	15.81	15.55	12.02	15.52
Female	58.74	15.89	16.05	11.99	15.59

The perception of PsyCap is higher among males (mean=58.94) as compared to females (mean= 58.74) . But there was a not a significant difference in the means of the perception of PsyCap among males (M=58.94, SD= 7.14) and females (M= 58.74, SD= 6.18) ; $t(272)=0.28$, $p = 0.77$.

The perception of PsyCap is higher among males (mean=12.02) as compared to females (mean= 11.99). But there was a not a significant difference in the means of the perception of Hope among males (M=12.02, SD= 2.01) and females (M= 11.99, SD= 1.91) ; $t(248)=0.14$, $p = 0.88$.

The perception of PsyCap is higher among females (mean=15.89) as compared to males (mean= 15.81). But there was a not a significant difference in the means of the perception of optimism among males (M=15.81, SD= 2.52) and females (M= 15.89, SD= 2.23) ; $t(267)= 0.33$, $p = 0.73$.

The perception of PsyCap is higher among females (mean=15.59) as compared to males (mean= 15.52) . But there was a not a significant difference in the means of the perception of resiliency among males (M=15.52, SD= 2.74) and females (M= 15.59, SD= 2.78) ; $t(217)= 0.20$, $p = 0.84$.

The perception of PsyCap is higher among females (mean=16.05) as compared to males (mean= 15.55) . But there was a not a significant difference in the means of the perception of self-efficacy among males (M=15.55, SD= 2.74) and females (M= 16.05, SD= 2.72) ; $t(222)= 1.57$, $p = 0.11$.

Findings

Male employees experienced higher overall PsyCap and hope as compared to female employees. Though, the difference in the mean was not found to be statistically significant.

Female employees experienced higher optimism, resiliency and self-efficacy.

Though, the difference in the means was not found to be statistically significant.

Discussion

Psychological Capital has been presented as an emerging core construct embedded in an individual's positive state of development. Researchers argue that organizations should invest in the positive psychological development of their workforce to achieve variable, sustained growth and job satisfaction. However, some studies actually have found relationship between the two. There are two schools of thought when it comes to understanding the perception of pycap from the demographic point of view. One school of thought produced empirical evidence to show the relationship between demography and gender and the other school did the exact vice versa explain that there is no relationship.

Parthi and Gupta (2016) study on gender differences on psychological capital, job satisfaction and organizational climate indicated significant gender differences on the sub dimensions of optimism and resilience of psychological capital. Female employees were higher on optimism while the male employees were higher on resilience. Xiaofei (2006) studied on two kinds of variables to measure the characteristics of optimistic attitude by questionnaire methods. The results showed that the gender difference generally exists in optimism and risk-taking tendency of an individual. But it displays dissimilar forms in the two kinds of variables. The gender difference in optimistic variables is implicit and complicated, which presented the interaction of the main dimensions of optimistic variables, namely "positive expectancy" and "negative expectancy".

Felton,et al (2010) research examined the role of gender and optimism on the riskiness of investment choices of students (N = 66) in a semester long investment

contest with both monetary and academic incentives. Data suggested that males make more risky investment choices than females, and that this difference was primarily due to the riskier choices of optimistic males. The results of the study by Puskar et al (2014) revealed that females scored lower than males in both self-esteem ($p < 0.0001$) and optimism ($p < 0.0001$). Ferguson's (2006) cross-sectional design was guided that middle-adolescent boys were more hopeful than were early adolescent boys (13- 14 years of age). Also, girls were more hopeful and reported higher spiritual well-being than age the boys. Developmental phase and/or gender may influence adolescents' levels of hope, spiritual well-being, religious well-being, and existential well-being as they cope during the cancer experience.

The results of this study is from the second school of thought and indicates that there is no significant difference in the perception of male and female in terms of hope, self-efficacy, resiliency and optimism. This result is in agreement with most studies done around the globe where it has been observed that gender is not seen to have any impact on the perception of Psy Cap(McMurray et al2010).. The reason may be that the organization is providing equal growth opportunity, incentives, flexibility for both male and female employees in order to manage a diversified workforce more effectively

Recommendations

A lot of research revolving around PsyCap is done globally asking several questions, the questions basically covers two aspects, individual capacity in one hand and organisational outcome in the other hand, which are completely psychological. It has been proven empirically that PsyCap can be developed, generated and managed successfully. The findings of this study provide certain implications for

organizations to formulate their policies in terms of employees' PsyCap. However, PsyCap is an extension of the economic notion of capital; it transcends beyond economic capital and differs frIt is recommended that organizational interventions may aim to increase employees' personal resources, which will in turn increase their Psychological Capital and which can further facilitate enhanced employee happiness.

Conclusion

One of the major limitations of this study is related to the issue of common source bias of data collection based on self-report questionnaire. Social desirability is one of the response biases that influence the results of studies that use self-report questionnaires (Goodwin, 2004). A limitation of the study could be attributed to the sample size. Further investigation is also required with other demographic variables as well.

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THE EFFECTIVENESS OF CUSTOMER RELATIONSHIP MANAGEMENT (CRM) PRACTICES IN ORGANISED RETAIL SHOPPING MALLS

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Abstract

The objective of this research paper is to identify key barriers to the success of customer relationship management (CRM) practices in organized retailing shopping malls in Bengaluru city. The study analyzes the several best practices of Customer Relationship Management used by retailer of Bengaluru city to attract the customers and to gain their loyalty. The prime objective of the study is to classify and to identify the effectiveness of CRM practices on customer satisfaction. Present study focuses on 555 sample responses and the questionnaire has two parts. Part-I of the questionnaire measures the distribution of participants on the bases of demographic characteristics and part-II questionnaire measures the CRM practices at shopping mall on a five-point liker scale ranging from (1) 'strongly disagree' to (5) 'strongly agree'. It is found that seven best practices of CRM which are important and beneficial to mall retailers are Consumer promotional tool, Customer services, Activities of Mall employees, Customer profiling, Mall presentation, Cross-selling & Up-selling, Customer access through Technology. Customer Relation Management (CRM) practices the retailer tries to identify or find new customer and also find strive hard to understand the psychographics of their customer, keep in touch with them and make all effects to ensure that they get all the needs, wants, and exportation from them and strives to ensure good relation, better interactions with the outlets, in makes, chart out customer relationship which will helps raise their profitability on a continuous basis through building long term relationships with should organized retail mall customer. The hypothesis has been tested by using t-test, regression.

Key Words: *Customer Relationship Management, Customer Services, Customer Satisfaction, Retail shopping malls*

Introduction to Retailing in India

Retailing today occupies a key role in the world economy. It must be concisely and clearly defined; retailing includes all the activities involved in selling goods or services directly to final consumers for personal, non-business use. Consequently, retailing is today one of the largest

industries in the world and even the largest in some countries. Retail sector, worldwide has been zooming at a faster rate than ever before because of globalization of economics, emergence of information technology, increased demand, increased production etc., So, retailing industries evolving into a global, high-tech business

and has come to occupy a prominent position in today's modern society. Retail has entered India as seen in sprawling shopping center, multi-stored malls and huge complexes offer shopping, entertainment and food all under one roof. India's retail market is expected to grow at a Compound Annual Growth Rate (CAGR) of 10 per cent to US\$ 1.6 trillion by 2026 from US\$ 641 billion in 2016. While the overall retail market is expected to grow at 12 per cent per annum, modern trade would expand twice as fast at 20 per cent per annum and traditional trade at 10 per cent#. Indian retail market is divided into "Organized Retail Market" which is valued at \$60 billion which is only 9 per cent of the total sector and "Unorganized Retail Market constitutes the rest 91 per cent of the sector. Today people look for better quality product at cheap rate, better service, better ambience for shopping and better shopping experience organized retail promises to provide all these. A large young working population with median age of 24 years, nuclear families in urban areas, along with increasing working women population and emerging opportunities in the services sector are going to be the key growth drivers of the organized retail sector in India. In India shopping malls are growing much more Shopping mall offers customers the possibility to be anything or anybody they want to be, it gives them opportunity to be free and independent even if it's just for a passing moment. Today, shopping malls have become a part and parcel of daily life of people living in Metros and big cities but also in the Tier II and III towns Shopping mall means much more to people than just spending money and buying new things, it has more to do with the feeling and the "rush" of new experiences you get from the first moment you step into a shopping mall. Shopping malls seem to be rising in the Indian land space, real estate developers create mixed opportunities to build more projects retail, dining environment, and residential living units will do more and

more to wards. Shopping mall offers customers the possibility to be anything or anybody happy and joy they want to be, it gives more opportunity to be free and. shopping mall is a place for everybody, a place where you can dress and act casually. It's a safe place where you know what you are going to get before actually entering the mall. Although most of the people feel that it's more fun to go to a shopping mall when you have enough money and lots of time to spend. Shopping Malls, which are now anchored by large outlets such as Westside and Lifestyle and are resided by a lot of Indian and international brands, are also being seen as image benchmarks for communities and also providing retail Space, good ambience and convenience, quality merchandising, security are beginning to play an important role in drawing customers.

History of Shopping Malls

Shopping malls, a late 20th century development, were created to provide for all of a consumer's needs in a single, self-contained shopping area. The suburban shopping center concept evolved further in the United States after World War II. Bellevue Shopping Square (now known as Bellevue Square) opened in 1946 in Bellevue, Washington, a suburb of Seattle. Town & Country Village also opened in 1946 in California. Shopping malls became a part of daily urban life as multifunctional urban public spaces of modern era. The concept of shopping malls first appeared in 1950s. The credit towards invention of modern mall goes to Australian born architect and American immigrant Victor Green. The first generation of malls was set up in North Gate Mall, US in 1950. Northland Shopping Center was constructed by Victor Green in the US in 1950. Gulf gate Mall in Houston was an open-air shopping center for customers. The largest mall in the world is the New South China Mall in Dongguan, China with a gross floor area of 892,000 m² (9,600,000 sq ft). The world's second-

largest shopping mall is the Golden Resources Mall in Beijing, China with a gross floor area of 680,000 m² (7,300,000 sq ft).

SM Megamall in the Philippines, is the world's third-largest at 542,980 m² (5,844,600 sq ft) of gross floor area. The fourth largest shopping mall in the world is SM City North EDSA in Quezon City, Philippines with a gross floor area of 504,900 m² (5,435,000 sq ft) and the fifth Largest shopping mall is Utama in Malaysia at 465,000 m² (5,010,000 sq ft) of gross floor area. The first mall to come up in India was Spencer Plaza in Chennai in 1991. It was then a seven-floor building with a mix of retail, office space and entertainment. There was no planning as compared to the present malls. The outside of the mall looked dull; corridors were narrow and no zoning at all. The second mall came into business in Mumbai. An office building of a pharmaceutical company was converted into a mall named as Crossroads. The real boom in malls came after 2003. The mall has a unique architecture and is doing well despite competition from newly developed malls in the area. India can also be considered as malls. Crawford Market of Mumbai, which started in 1869, New Market of Kolkata which existed since 1874 and Connaught Place at Delhi which opened in 1931 with its arcades can be considered as pioneer malls. To the list one can add, Palika Bazaar at Delhi, Mini malls of 1980's in Bangalore. More recently, New Delhi's partially underground Palika Bazaar, the mini-malls of the late 1980s on Bangalore's Brigade Road, and shopping centers built by private developers in 53 Ahmadabad and other cities have all had a role to play in the evolution of organized retail spaces in the country. So, it would be accurate to view the most recent offspring of a long lineage or organized shopping centers.

(Insert Table-1)

Mall Scenario in India

Malls are an upcoming trend in Retail market. The concept is based on constructing centrally air-conditioned malls and renting the floor space out to individual shops. Shoppers use the same parking facilities and there is a combined brand pull of all outlets. Malls inspire fashion-based shopping, as distinct from the need-based shopping inspired by super-markets and discount stores. Malls seek to position themselves as destination shopping locations. The concept of Retail as entertainment came to India with the advent of malls. Mall fever has touched every facet of Indian society. Whatever is the income stratum of consumers, malls make no distinction in proffering most-revered national and global brands. In India, malls have transformed shopping from a need driven activity to a leisure time entertainment. The quality mall space which was just one million square feet in 2002 has accomplished new milestones of 40 million square feet and 60 million square feet in 2007 and 2008 respectively³¹¹. There is a paradigm shift in the mall scenario, from just 3 malls in the year 2000; the country witnessed 220 malls in the year 2006. In India, out of the 12 million sq.ft of Indian shopping centre space planned for opening in 2012, only about 60 percent was expected to be complete (JLLS) because of the huge delay in mall projects in India's biggest cities. There is a stress even in the business model as it is getting a bit expensive. Real estate prices and construction costs are rising, but the retail business is not growing enough to absorb these costs. Retail rents are down by 30 to 40 percent as compared to the peak of 2008 (CRISIL). **(Insert Table-2)**

Review of Literature

Stephan C. Henneberg (2005) in his work study "An Exploratory Analysis of CRM implementation models" throws a light on Customer Relationship Management (CRM) as a concept of both customer –

orientation and market-orientation. Comparing need CRM follow-up projects that supplement the initially created CRM capabilities with complementary elements. Kamaladevi B (2009) in her study have reported CRM in Retailing is a new wrapper to find the customer exportation and preferences in minds of customer. This article provides a broad-based overview of the various domains brand, price, promotion, supply chain, management, location, advertising, packaging labeling service mix and atmosphere of the retail customer experience and CRM by stems in retailing are installed without any though about how they will be used to add value for the customer.

Consumer Promotional Tool

Syuhaily Osman, Benjamin chan yin Fah, and Yeonsk on Foon (2011) studied the sales promotions play an important role in the marketing and retailers. A large percentage of marketers “Sale are made on promotion. This research demonstrated that consumers buying behavior were motivated by multiple type of factors including socio-demography, promotional tool such as price discounts, coupons_ free sample and buy on get one free” to promote the product. Dhruv Grewal, Kusuml, Ailaw Adi, Oinesh Gauri, Kcvin Hall, Praveen Kapalle and Jane R. Robertson (2011) accepted promotion provides considerable opportunities to target customers effectively both offline and online retailers also how gained enhanced abilities to measure and improve the effectiveness of their promotion.

Customer Service

Michael Leuy, Barton A weitz and Ajay Pandit (2008) supported customer service is the set of activities and programmes undertaken by retailers to make the shopping experience more rewarding for their customers. These activities increase the value customers receive from the mercantile and service they purchase.

Customization and standardization are two approaches retailers use to develop a sustainable customer service advantage. Customer services also provides an opportunity for retailers to develop a strategic advantage. Customers evaluate customer service by comparing their perception of the service delivered with their expectation thus to improve service, retailers need to close the gaps between the service delivered and the customers' expectations.

Activities of Shopping Mall Employees

Rupesh Kumar Tiwari and Anish Abraham (2010) revealed that Mall managers and marketers should develop new strategies in order to attract more and more youth crowd by employing new technologies, vibrant color schemes and futuristic whereas they should also devise ways of attracting older crowd by offering complete family entertainment along with a great shopping experience. The researchers suggest the employment of probabilistic sampling and a large sample frame, for all future works towards this direction in order to maximize the reliability and generalizability of the results. that most of the people prefer to shop at location where employees“ behavior towards them are cordial and courteous. Teens (even families) in particular have shown a great tendency of visiting and recreating at shopping malls because of the economic cost of entry.

Mall Presentation

Shashikala R.and Dr. Suresh A. M (2013) in their paper attempts to explore the possibility of building consumer loyalty through effective use of service scape (physical environment) in a shopping mall to attract and retain serious buyers. Study revealed that seven service scape dimensions considered i.e., ambient factor, aesthetic factor, layout, variety, cleanliness, signs, symbols & artifacts, and social factor are all relevant in

shopping mall context and capable of inducing significant variations in consumer loyalty. Ambient factors (lighting, scent, air quality, temperature, music, and noise), Spatial layout and functionality (the existence and arrangement of machinery, equipment, and furnishings) and Signs, symbols, and artifacts (signage, artwork and decorative items, POP displays) design of a store may translate in to more happier customers, longer stays, higher spending, and faster and efficient service, all of which may have considerable effect on organization's bottom line

Cross Selling and Up-selling

Wagner A. Kamakura (2007) stated that Cross-selling is an old and valuable technique used by salespeople to increase order size and to transform single-product buyers into multi-product ones. More recently, cross-selling has evolved into a strategy for customer relationship management. Cross-selling as a strategy for customer development within the context of CRM, oriented towards increasing the firm's share of the customer wallet, broadening the scope of the relationship with the customer, and increasing customer retention. The analytical tools for cross-selling reviewed in the previous section are only instruments that facilitate the implementation of a cross-selling strategy. Three major technological components of the enterprise must be in place before such strategy can be effectively implemented. First, managers must have already accumulated a comprehensive customer database detailing activity of each customer, so that the tools we discussed earlier can be calibrated and applied for cross-selling purposes.

Customer access through Technology

Mrs. Meenakshi Choudhary (2013) examined there is a hectic activity in the sector in terms of expansion, entry of international brands and retailers as well as

focus on technology, operations, infrastructure and processes. All these present a tremendous opportunity in this high growth industry. Indian retail is still growing, and growing at an enviable rate. In the new era of liberalization, there exists immense opportunities for retail business. Progressive policies, economic and political stability, liberal policies on technology, changing consumers profile and demographic character, increasing urbanization, improved infrastructure, increasing number of nuclear families, increasing working women population are new opportunities.

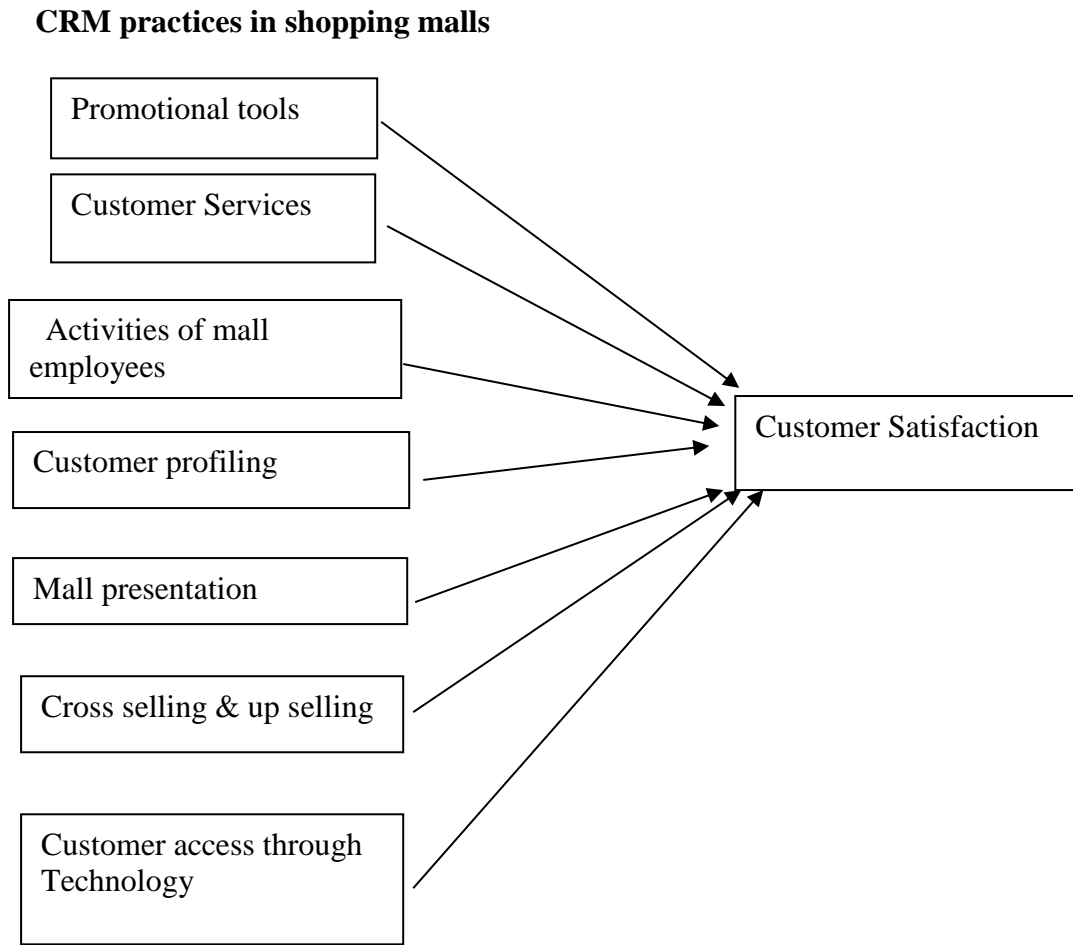
Customer Satisfaction

Ajay Kumar and Prof. Yashwant Singh Thakur (2014) found that Along with customer satisfaction is the key factor in knowing the success of any retail store or business, therefore it is very important to measure it and to find the factors that affect the customer satisfaction. As the trend has been changed the shopping style so the demand of shopping mall has increase in customer's perception but still there is ambiguity in determining the factors that what attracts the most to the customers towards the Shopping Malls. Customer satisfaction is defined as "the number of customers, or percentage of total customers, whose reported experience with a firm, its products, or its services (ratings) exceeds specified satisfaction goals." Customer satisfaction is customer's reaction to the state of satisfaction, and customer's judgment of satisfaction level.

Objective of the Study

- (1) To examine the fundamental concepts behind customer relationship management (CRM) practices of organized retail shopping malls in Bengaluru.
- (2) To identify the effectiveness of CRM practices on customer satisfaction.

Research Hypothesis



H01: There is no positive relationship between CRM Practices of customer Promotional tools and Customer Satisfaction.

H02: There is no significant impact on positive relationship between CRM Practices of customer services and Customer satisfaction.

H03: There is no significant impact on positive relationship between CRM Practices of activities of Mall employees and Customer satisfaction.

H04: There is no significant impact on positive relationship between CRM

Practices of customer profiling and Customer satisfaction

H05: There is no significant impact on positive relationship between CRM Practices of Mall Presentation and Customer satisfaction.

H06: There is no significant impact on positive relationship between CRM Practices of cross selling and up selling and Customer satisfaction

H07: There is no significant impact on positive relationship between CRM Practices of customer access through technology and Customer Satisfaction

Research Methodology

In order to accomplish the objectives of the study, data for this research study have been collected from both primary and secondary sources. Secondary data were collected

through the researcher-reviewed articles related to research objective that appeared in the scholarly literature, key journals, reports, magazines and proceeding were systematically scanned for articles related

to the research topic. Primary data were collected through an empirical investigation, online survey was conducted, using a structure questionnaire. Present study consists and the questionnaire two parts. Part-I questionnaire measures the distribution of participants on the bases demographic characteristics and part-II questionnaire measures CRM practices at shopping mall on a five point scale ranging from (i) strongly disagree to (5) “strongly agree” Sample was collected on the basis of non-probabilistic convenience sampling method. Simple size is Central Business District G Corp 1 MG Road, EVA Mall, Garuda Mall, The Collection and Sigma Mall. Areas covered M.G. Road, Brigade Road, Magrath Road, Richmond Road, Lavelle Road, Cunningham Road, Langford T own, Brunton Road and Residency Road .The population in this study comprise of customer who loves shopping malls at Bangalore. It is decided to choose in order to collect the data a through online survey structured questionnaire was farmed Questionnaires were distributed amongst the sample of 700 But received 555 customers respondents of shopping mall in July 2017. The data was collected tying a survey and interpretation through to check the reliability of the data cronbach alpha test was applied in order to find out the most preferable CRM practices shopping malls view point Sample percentage method and one sample t-test, regression analysis was applied. All the analysis was carried out by SPSS 21.0. **(Insert Table-3)**

A total number 555 respondent participated in the survey the demographic characteristics the respondent (Table) shows that the sample consisted, majority of respondents 56.4 percent of male and 43.6 percent female respectively. The analysis shows that age composition of the sampled respondents has major categories of customers were 29.7 percent of the respondents were between groups 36-45. The respondents were mostly between the ages 27.5 percent of age groups 26-35, this

shows the majority of the respondents were in the group of middle age persons shows much more influencing to come for shopping malls at Bangalore city. Education qualification of the consumer is also considered for the analysis, 53.9 percent are Post graduates, and 37.3 percent have consumers have graduation. 8.8 percent have under graduate are reported that education level play more significant dominated to give preferences and exportations to purchase, dine, entertainment in shopping malls. It is observed from the monthly income of the respondents that 27.1percent of the (20,001 – 30,000) income groups, 24.3 percent of the (10,000 – 20,000) income groups and it is followed by 16 percent in the income group of 30,000 – 40,000, 13.5 percent lies in the inform group of (40,001 - 50,000) and 12.1 percent consumer have their income in the group of more than 50,000 is making happy and joy shopping mall an attractive place for shopping malls at Bangalore city. **(Insert Table-4)**

- A) An overwhelming majority of the respondents of 83.4 percent like mall culture and 16.6 percent form a negligible like mall culture.
- B) 67.7percent of customer are frequent visit shopping malls purposely and 32.3percent of customer are in frequent visit shopping malls in Bangalore city.
- C) The results depict that 46percent of the respondents understandably; the preferences were in favour of shop, 23 percent entertainment, 20 percent movies, and 11 percent to dine in the shopping malls.
- D) It is clear from the results that the customer are showing the interest 64.9 percent to visit the shopping malls weekends, 35.1 percent showing the interest normal days. As per customer per highlight that visit shopping mall only weekends.
- E) As per consumer’s 28.8 percent 3 – 4 times visit a shopping mall per month, 27.0 percent of the respondents 1 – 2

times to visit a malls, 23.6 percent 2 – 3 times to visit a malls per month.

- F) The study identified the perception towards time you like to visit a mall in a day, they explained that 44 percent shopping is affordable on evening times, 24.9 percent after noon times, 19.3 percent say prefer to (shop, dine, entertainment, movies) on night times (up to closing time of shop malls).
- G) According to this study collected their opinion on approximate time you spend at a malls, customer says, respondents said that 35.7 percent spend a time at a mall 2 –3 hours, 27.2 percent spend a time at a mall 5 above (shop, dine, entertainment, movies) 20.0 percent 4- 5 hours respectively.
- H) Respondent rated the mode of payment cash in hand 46 percent, debit card 38 percent, credit card 36 percent, most of the respondent show interest to making cash purchases.
- I) The majority of respondents get sources of awareness of shopping mall through friends 19.6 percent, Newspapers 18.5 percent, T.V 15.5, family 14.9 percent, internet 12.5 , radio 9.5 percent, magazines 28 percent, so that people get more awareness about shopping malls by friends , newspapers, T.V , Internet can play major role. **(Insert Table-5)**
- J) All family members can shop at one roof 46.7 percent, Parking 43.1 percent, Good quality of merchandise 42 percent, product variety 34.5 percent and entertainment 33.6 percent, major reasons to customers prefer shopping malls make for the more attractive through shows malls at Bangalore city. (Multiple responses, total do not add up to 100).
- K) The respondent preference and interest to purchase in malls to buy products like foods and grocery 44.5 percent, fashions/cosmetics 41.7 percent and 34.2 percent Electronics, 21.3 percent mobiles,

20.2 percent footwear items make more influence to purchase easy and more comfortable to shop in the malls.

Appendix 2 one sample t-test

HO1: There is no positive relationship between CRM Practices of customer Promotional tools and Customer Satisfaction. **(Insert Table-6)**

To test the hypothesis, one sample t-test analysis at 95 % confidence level be said that the significant Value of all variables is less than 0.05. As the hypothesis was derived from these variables and their significant value are less than 0.05, thus null hypothesis is rejected and alternative hypothesis is accepted. So for hypothesis-1 (H01), it can be concluding that is no positive relationship between CRM Practices of customer promotional tools and Customer Satisfaction in organized retailing shopping malls.

Ho2: There is no significant impact on positive relationship between CRM Practices of customer Services and Customer satisfaction. **(Insert Table-7)**

To test the hypothesis, one sample t-test analysis at 95 % confidence level be said that the significant Value of all variables is less than 0.05. As the hypothesis was derived from these variables and their significant value are less than 0.05, thus null hypothesis is rejected and alternative hypothesis is accepted. So for hypothesis-2 (H02), it can be concluding that is no positive relationship between CRM Practices of customer Services and Customer Satisfaction in organized retailing shopping malls.

HO3: There is no significant impact on positive relationship between CRM Practices of activities of Mall employees and Customer satisfaction **(Insert Table-8)**

To test the hypothesis, one sample t-test analysis at 95 % confidence level be said that the significant Value of all variables is less than 0.05. As the hypothesis was derived from these variables and their

significant value are less than 0.05, thus null hypothesis is rejected and alternative hypothesis is accepted. So for hypothesis-3 (H03), it can be concluding that is no positive relationship between CRM Practices of activities of Mall employees and Customer Satisfaction in organized retailing shopping malls.

H04: There is no significant impact on positive relationship between CRM Practices of customer profiling and Customer satisfaction (**Insert Table-9**).

To test the hypothesis, one sample t-test analysis at 95 % confidence level be said that the significant Value of all variables is less than 0.05. As the hypothesis was derived from these variables and their significant value are less than 0.05, thus null hypothesis is rejected and alternative hypothesis is accepted. So for hypothesis-4 (H04), it can be concluding that is no positive relationship between CRM Practices of customer profiling and Customer Satisfaction in organized retailing shopping malls.

H05: There is no significant impact on positive relationship between CRM Practices of Mall Presentation and Customer satisfaction (**Insert Table-10**).

To test the hypothesis, one sample t-test analysis at 95 % confidence level be said that the significant Value of all variables is less than 0.05. As the hypothesis was derived from these variables and their significant value are less than 0.05, thus null hypothesis is rejected and alternative hypothesis is accepted. So for hypothesis-5 (H05), it can be concluding that is no positive relationship between CRM Practices of Mall Presentation and Customer Satisfaction in organized retailing shopping malls.

H06: There is no significant impact on positive relationship between CRM Practices of cross selling and up selling and Customer satisfaction (**Insert Table-11**).

To test the hypothesis, one sample t-test analysis at 95 % confidence level be said that the significant Value of all variables is

less than 0.05. As the hypothesis was derived from these variables and their significant value are less than 0.05, thus null hypothesis is rejected and alternative hypothesis is accepted. So for hypothesis-6 (H06), it can be concluding that is no positive relationship between CRM Practices of cross selling and up selling and Customer Satisfaction in organized retailing shopping malls.

H07: There is no significant impact on positive relationship between CRM Practices of customer access through technology and Customer Satisfaction. (**Insert Table-12**)

To test the hypothesis, one sample t-test analysis at 95 % confidence level be said that the significant Value of all variables is less than 0.05. As the hypothesis was derived from these variables and their significant value are less than 0.05, thus null hypothesis is rejected and alternative hypothesis is accepted. So for hypothesis-7 (H07), it can be concluding that is no positive relationship between CRM Practices of customer access through technology and Customer Satisfaction in organized retailing shopping malls.

Regression : (Insert Table: 13)

The above results indicate that p value is .000 hence the regression model was fit. The R square is .651 it implies that there is 65 % variance by service quality factor on customer satisfaction. The adjusted R square shows the amount of variance explained by independent variable on dependent variable. From the coefficient table it was revealed that tangible of supermarket is (β -.0.99 and significance p-.002). Hence there is a significance difference between customers' promotional tools and customer satisfaction. In terms of customer services the β value is .071 and the p value is .001 it shows that customer services also positively influence overall satisfaction of organized retail malls. The next dimension was the Activities of mall employees β value was .076 and the p value was .007 it shows that have positive

influence and overall satisfaction of retail malls. customers profiling the β value .072 and the p value is .000, Mall presentation the β value .318 and the p value is .000, cross selling and up selling the β value .349 and the p value is .000, Customer access through technology the β value .066 and the p value is .000, therefore we reject null hypothesis, we can conclude that have significant relationship with the overall satisfaction CRM practices in retail shopping malls in Bengaluru city.

Conclusion

Customer Relationship Management (CRM), also referred to as Relationship Marketing, is heralded by some marketing academics and practitioners as the new paradigm of marketing. The measurement of CRM practices has become a significant marketing tool for retail shopping mall the result showed that all the dimensions have the significance effect on the customer satisfaction and the null hypothesis was rejected. The present factors customer promotional, customer Services, activities of Mall employees, customer profiling, Mall Presentation, cross selling and up selling and customer access through technology is accept significant impact on positive relationship between CRM Practices of Customer satisfaction in organized retail shopping malls in bangaluru city. Customer is preferred to change shopping hobbies to purchase at shopping malls. All come one roof to purchase in shopping malls so customer is like the shopping malls as a great feeling.

Scope for Future Research

The present study has covered the fundamental aspects of CRM practices in shopping mall; the survey was limited to only Bangalore city in the south India. The future study may conduct the all south regions of India to have a comparative view of CRM practices in organized retail shopping malls. Present the data was collected only in 555 customers of shopping malls Central Business District at

Bangalore city. Further studies taken big survey Secondary Business District, Peripheral Business District shopping malls in the Bangalore city. The same study of CRM practices on Customer satisfaction can be undertaken over any other super markets, hypermarket, discount stores, and online shopping malls. Further case study analysis can be taken up by covering some specific shopping mall; it will help to validate the result on the basis of case studies. A comparative study of effectiveness of CRM practices on the non-organized and organized retailing sector towards their customer also arises as a further scope.

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Table: 1 Top 10 Shopping Malls in the World

Rank	Shopping Malls	Country
1.	New South China Mall	China
2.	Golden Resources Mall	China
3.	SM Megamall	Philippines
4.	SM City North EDSA	Philippines
5.	Utama	Malaysia
6.	CentralWorld	Thailand
7.	Isfahan City Center	Iran
8.	Persian Gulf Complex	Iran
9.	Mid Valley Megamall	Malaysian
10.	Istanbul Cevahir Shopping and Entertainment Center	European

Source: 1. Luxatic is an online magazine 2016

Table: 2 Top 10 Shopping Malls in the India

Rank	Shopping malls in India	Cities	Sq.ft
1	Lulu International Shopping Mall	Kochi	17,00,000
2	Phoenix Market City,	Mumbai	40,50,000
3	Mantri Square	Bangalore (Karnataka)	17,00,000
4	Lotus Mall	Mangalore.	9,00,000
5	Orion Mall	Bangalore	8,50,000
6	DB City Mall	Bhopal & city	13,00,000
7	North Country Mall	Punjab	36000
8	AlphaOne Mall	Ahmedabad	12,00,000
9	Forum Fiza Mall	Bangalore	6,86,892
10	Prozone Mall	Aurangabad	10,00,000

Source: wlive new.com

Table :3 Analysis and interpretation Demographic factors - sample method

Demographics	Number of respondents	Valid Percentage
<i>A) Gender</i>		
Male	313	56.4
Female	242	43.6
<i>B) Age</i>		
17-25	123	22.2
26-35	163	29.4
36-45	165	29.7
46-60	59	10.6
60Above	45	8.1
<i>C) Education</i>		
Undergraduate	49	8.8
Graduate	207	37.3
Postgraduate	299	53.9

<i>D) Income</i>		
Less than 10000	39	7.0
10000 - 20000	135	24.3
20001 - 30000	150	27.0
30001 - 40000	89	16.0
40001 - 50000	75	13.5
More than - 50000	67	12.1
<i>E) Work status</i>		
Employee	229	41.3
Employer	88	15.9
House wife	58	10.5
Student	130	23.4
Retired	19	3.4
Unemployed	31	5.6
Total	555	100.0

Source: Primary data

Table:4 The customer involvement in Shopping mall

<i>A) Do you like Mall culture?</i>		
Yes	463	83.4
No	92	16.6
<i>B) Do you like Shopping mall Nature ?</i>		
Frequent	376	67.7
In Frequent	179	32.3
<i>C)What do you prefer in Mall?</i>		
Shop	177	31.9
Dine	119	21.4
Entertainment	131	23.6
Movies	128	23.1
<i>D) Which days you like shopping Malls?</i>		
Normal days	195	35.1
Weekends	360	64.9
<i>E) How many times do you visit a malls in month?</i>		
1-2 Times	150	27.0
2-3Times	131	23.6
3-4Times	160	28.8
4-More	114	20.5
<i>F) What time you like to visit a Malls in a day?</i>		
Morning Times	66	11.9
Afternoon Times	138	24.9
Evening Times	244	44.0
Night Times	107	19.3
<i>G) Approximate time you spend at a Malls</i>		
1 hour	95	17.1
2-3 hour	198	35.7

4-5 hour	111	20.0
5-above	151	27.2
H) Mode of payment		
Cash in hand	199	35.9
Debit card	237	42.7
Credit card	119	21.4
I) sources of Awareness		
friends	109	19.6
family	77	14.9
T.V	86	15.5
radio	53	9.5
Newspapers	103	18.5
internet	69	12.5
magazines	58	10.5

Source: Primary data

Table: 5

J) Reasons why you prefer malls	Number of respondents	Valid Percentage
Product variety	122	34.2
Closeness to home	73	20.4
Parking	154	43.1
Good quality of merchandise	150	42.0
Entertainment	120	33.6
Discount and offers	98	27.5
Attractiveness of environment	67	18.7
Safe for shopping	126	35.3
Ample of services	88	24.6
All family members can shop at one roof	167	46.7
K) Type of shopping do you interest to purchase in Malls		
Health and Beauty	65	18.2
Gold & Jewelry	34	9.5
Electronics	122	34.2
Home Furniture	59	16.5
Book and stationary	23	6.4
Fashions/cosmetics	149	41.7
Kids wears	62	17.4
Foot wear	72	20.2
Mobiles	76	21.3
Music	47	13.2
Food and grocery	159	44.5
Toys	39	10.9
Sports& outdoors	23	6.4

Source: Multiple responses, Total do not add up to 555

Table : 6 - One-Sample Test

	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Offers a free amount of product samples	61.549	554	.000	3.245	3.14	3.35
Providing cash refund offers	63.054	554	.000	3.205	3.11	3.31
Allowing for free trials	72.171	554	.000	3.569	3.47	3.67
Promptly giving warranties / guaranties	79.547	554	.000	3.486	3.40	3.57
Tie –in – promotions	77.177	554	.000	3.495	3.41	3.58
Offers and discounts at all the time	81.019	554	.000	3.532	3.45	3.62
Make on saving off price packs	84.379	554	.000	3.499	3.42	3.58
Providing Exchange offers	71.351	554	.000	3.315	3.22	3.41
provides displays and demonstration take place at the point –of- purchase	87.230	554	.000	3.492	3.41	3.57
Buy-one-get-one – free	75.381	554	.000	3.441	3.35	3.53
Bonus pack/discounts for a package	79.054	554	.000	3.523	3.43	3.61
Vouchers and coupons often seen in newspapers and magazines on packs	72.586	554	.000	3.328	3.24	3.42
Properly and timely handles making after –sales-services	65.255	554	.000	3.267	3.17	3.36
Prizes are offering based on contests	69.271	554	.000	3.294	3.20	3.39

Table : 7 - One-Sample Test

	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Acceptance of credit cards	73.532	554	.000	3.859	3.76	3.96
computerized billing	77.933	554	.000	3.719	3.63	3.81
Attractiveness of packaging	82.215	554	.000	3.674	3.59	3.76
Home Delivery	83.361	554	.000	3.933	3.84	4.03
Availability of dressing rooms	89.841	554	.000	3.710	3.63	3.79
Restrooms	79.107	554	.000	3.472	3.39	3.56
Complaints and Returns handlings	80.379	554	.000	3.533	3.45	3.62
Facilities for shoppers with special needs(like Wheelchaires,translat ors)	87.565	554	.000	3.519	3.44	3.60
Customer care support	63.725	554	.000	3.182	3.08	3.28
Free parking	68.383	554	.000	3.351	3.26	3.45
Online services	82.066	554	.000	3.654	3.57	3.74
Allocate shopping cards	75.021	554	.000	3.661	3.57	3.76
lockersfor bags	68.343	554	.000	3.429	3.33	3.53
WIFI	83.361	554	.000	3.933	3.84	4.03
Trial purchases	70.542	554	.000	3.674	3.57	3.78
Fire fighting and other safety measures	89.470	554	.000	4.162	4.07	4.25
Child care facilities /play areas	79.042	554	.000	3.640	3.55	3.73
Plasma screen T.Vs	77.393	554	.000	3.679	3.59	3.77

Table : 8 - One-Sample Test

	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
The behavior of employees in the store	65.313	554	.000	3.306	3.21	3.41
Friendly attitude						
Assembling of merchandise	84.864	554	.000	3.429	3.35	3.51
Expressing greetings to customers	85.862	554	.000	3.577	3.49	3.66
Employees in the Mall have knowledge to answer the questions and pleasant attitude	79.216	554	.000	3.436	3.35	3.52
Personal assistance in selecting of goods/services	75.522	554	.000	3.384	3.30	3.47
Proper demonstrations of merchandise	77.273	554	.000	3.423	3.34	3.51
Employees in the store mall Truthful action to resolve to problems to customers	69.442	554	.000	3.301	3.21	3.39
Professional appearance of employees in malls	98.872	554	.000	3.622	3.55	3.69
Arrangement of facilities for shoppers with special need (like childcare, wheelchairs, translations, fixtures, packageing)	95.787	554	.000	3.724	3.65	3.80
Arrangement of displaying of good/services very close to customers	92.136	554	.000	3.663	3.58	3.74
Employees insists convenience selecting of merchandise	93.770	554	.000	3.665	3.59	3.74
Employees in this store give prompt Delivery of good/services at right time	91.396	554	.000	3.786	3.70	3.87

Table : 9 - One-Sample Test

	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Collect information like Name,Address,phone number of customers	68.596	554	.000	3.514	3.41	3.61
Sending catalogs to your E-mails/post	65.982	554	.000	3.342	3.24	3.44
Issues feedback forms to customers	81.281	554	.000	3.335	3.25	3.42
Recall through telephone or mail about product/services	71.625	554	.000	3.173	3.09	3.26
Sending greeting to your E-mail/post	67.073	554	.000	3.189	3.10	3.28
Sending any new product/offers catalogs through mail/post	58.076	554	.000	3.171	3.06	3.28
Conducting telephone or mail surveys to customers	60.062	554	.000	3.085	2.98	3.19

Table: 10 - Table :11 One-Sample Test

	Test Value = 0					
	t	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Malls are modern outlook and equipment	80.373	554	.000	3.715	3.62	3.81
Store makes so it easy for customers to find what	76.443	554	.000	3.659	3.57	3.75
Interior and exterior decorations are beautiful	78.556	554	.000	3.595	3.50	3.68
The navigations and signs boards arranged correctly and easy for customers to move around the store	80.580	554	.000	3.724	3.63	3.82
Attractive space for shopping	75.493	554	.000	3.667	3.57	3.76
Pleasant relaxing ambiance	84.965	554	.000	3.728	3.64	3.81
Stores looks clean and green	77.689	554	.000	3.813	3.72	3.91
Easy checkout system	84.231	554	.000	3.883	3.79	3.97
Lighting and music	85.775	554	.000	3.737	3.65	3.82
Display of windows and fixtures	91.559	554	.000	3.840	3.76	3.92
Arranging proper layaway plans	83.644	554	.000	3.733	3.65	3.82
High quality of centralized air conditioning	83.830	554	.000	3.895	3.80	3.99

Table: 11 - One-Sample Test

	Test Value = 0					
	t	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Using a videotaped demonstration that agents can access to reinforce best-practice skill and knowledge.	68.371	554	.000	3.191	3.10	3.28
salesperson may offer a more-expensive product, suggests an upgrade or convince to you	93.080	554	.000	3.845	3.76	3.93
Offering the right combination of products and services	69.992	554	.000	3.526	3.43	3.63
Are you happy with the special offers with high end products	90.584	554	.000	3.897	3.81	3.98
Combo offers +	85.193	554	.000	3.737	3.65	3.82
special scheme” or exclusive offer	88.833	554	.000	3.888	3.80	3.97
execute campaigns	88.640	554	.000	3.879	3.79	3.97
offering a complementary product	86.575	554	.000	3.859	3.77	3.95

Table: 12 -One-Sample Test

	Test Value = 0					
	t	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
E-buying	64.115	554	.000	3.259	3.16	3.36
WIFI signals in smart phones in malls	75.709	554	.000	3.710	3.61	3.81
Telephone calling	53.143	554	.000	2.658	2.56	2.76
Sms alert through mobile phones	65.061	554	.000	3.207	3.11	3.30
Social media networks	63.562	554	.000	3.268	3.17	3.37
Electronic billing	62.363	554	.000	3.292	3.19	3.40
e-information desk	67.963	554	.000	3.427	3.33	3.53
Escalators and lifts	63.086	554	.000	3.297	3.19	3.40
Barcodes and scanners	64.056	554	.000	3.222	3.12	3.32

Table: 13 - Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.651 ^a	.424	.417	.52384	.424	57.581	7	547	.000

a. Predictors: (Constant), CT, DM, P, cs, ucs, AME, cp

b. Dependent Variable: CR

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	110.607	7	15.801	57.581	.000 ^a
	Residual	150.103	547	.274		
	Total	260.710	554			

a. Predictors: (Constant), CT, DM, P, cs, ucs, AME, cp

b. Dependent Variable: CR

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.432	.222		1.950	.002
	cp	.111	.044	.099	2.546	.001
	cs	.092	.048	.071	1.905	.007
	AME	.082	.040	.076	2.032	.000
	DM	.059	.027	.072	2.162	.000
	P	.296	.035	.318	8.398	.000
	ucs	.346	.036	.349	9.709	.000
	CT	-.075	.041	-.066	-1.823	.000

a. Dependent Variable: CR

INDIAN GAAP AND ITS CONVERGENCE TO IFRS: PRAGMATIC EVIDENCE FROM INDIA

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Abstract

There is a growing international consensus on the International Financial Reporting Standards as acceptable standards for assessment of the financial health of a company across the globe. For entities that are globally active, the differences in financial reporting requirements create extra complications in terms of preparing, consolidating, auditing and interpreting financial statements. Against this backdrop, the prime objective of the present work is to study the rationale behind introducing IFRS, comparative analysis of Indian Accounting Standards and IFRS, challenges involved in IFRS while adopting it in India, impact and consequences on financial statement due to IFRS adoption of Noida Toll Bridge Company Ltd. It has been found from our study that there is not much deviations and fluctuations in the net income position as disclosed by financial statement of Noida Toll Bridge Company Ltd in IFRS reporting and Indian GAAP. But, deviation is rather prominent when observing the total liability and equity position which is mainly because of reclassification between equity and total liability. In true generalized sense, the return on equity, return on asset, total asset turnover and net profit ratios are not significantly affected by converging to IFRS but the leverage ratio shows significant change on converging with IFRS.

Keywords: GAAP, IFRS, convergence, IAS, India, Noida Toll Bridge Company Ltd.

Introduction

International Financial Reporting Standards (IFRS) are designed as a common global language for business affairs so that company accounts are understandable and comparable across international boundaries. They are a consequence of growing international shareholding and trade and are particularly important for companies that have dealings in several countries. They are progressively replacing the many different national accounting standards. The rules to be followed by accountants to maintain books of accounts which are comparable, understandable, reliable and relevant as per the users internal or external.

Globalization of financial markets has meant an increased focus on international

standards in accounting and has intensified efforts towards a single set of high quality, globally acceptable set of accounting standards. Financial statements prepared in different countries according to different set of rules, mean numerous national sets of standards, each with its own set of interpretation about a similar transaction, making it difficult to compare, analyze and interpret financial statements across nations.

A financial reporting system supported by strong governance, high quality standards, and firm regulatory framework is the key to economic development. Indeed, sound financial reporting standards underline the trust that investors place in financial reporting information and thus play an important role in contributing to the economic development of a country. Needless to mention, internationally

accepted accounting standards play a major role in this entire process.

Review of Literature

Jones and Higgins (2006) established that larger firms tended to have greater knowledge of IFRS including their expected financial reporting impacts, and were generally more advanced in the implementation process than smaller firms. The costs of converting to IFRS are likely to be significant for most firms in Australian reporting entities; the perceived benefits of these standards were far less clear.

Ali et al. (2006) suggested that low harmonization levels are both due to the degree of flexibility available in selecting benchmark treatments in some IAS and also to non-compliance by companies with IAS mandated requirements and relatively higher degree of harmonization exists in the practice of accounting treatment of gains or losses on disposal of property, plant and equipment, recognition of past service costs/experience adjustment of pension and retirement benefits, method of foreign currency translation of assets and liabilities, method of foreign currency translation of revenue and expenses, treatment of translation differences, business combination, treatment of goodwill, disposal of long-term investments and treatment of gains or losses on disposal of current investments.

Pavera and Jamil (2008) said that for many banks, convergence with IFRS is expected to have a significant impact on their financial position and financial performance, directly affecting key parameters such as capital adequacy ratios and the outcomes of valuation metrics that analysts use to measure and evaluate performance.

Manju (2011) elaborated that the transition from GAAP to IFRS is not only inevitable, but a positive development that would help

making capital markets more competitive. Transitioning to IFRS would allow companies to compete for capital in other countries, while reducing cost and complexity for companies operating internationally and embracing a single set of global accounting standards would contribute to a higher degree of investor understanding and confidence.

Sarbapriya (2012) tried that several organizations recognized the need to harmonize financial reporting, and the European Union was one of the first to publish directives to reduce differences in the reporting of similar transactions. Convergence in India would be facilitated by the fact that historically Indian accounting standards have been based on principles as against rules. The conflicting legal and regulatory requirements related to financial statements, the technical preparedness of industry and accounting professionals and the economic environment prevailing in the country will pose challenges to this convergence.

Ugur and Elif (2013) reported that the IFRS provide a more reliable form of financial reporting for companies operating all over the world and makes it possible for companies to lower the costs of preparing different financial statements for each different country. SMEs have positive perception on IFRS, the companies don't have enough information about IFRS and conversion process of financial reporting system is complicated. This complexity is perceived as a difficulty in front of the companies to implement this financial reporting system.

Muniraju and Ganesh (2014) concluded that IFRS implementation with a fair valuation of financial statements and its comfortableness in using unique standard. The companies will find comfort in using accounting standards converged with IFRS if their accountants, auditors, shareholders

and other stake holders along with the rating agencies and investment analysts are conversant with such new standards. It is true that during the transition period some problems may have to be faced by any of the aforesaid persons due to lack of adequate knowledge and experience. But such problems can be mitigated if the professional institutes and industry groups take initiative for imparting intensive training to the accounting and auditing professionals on the practical implications and applications.

Pankaj Kumar and Jha (2016) established that adoption of IFRSs by Indian companies is going to affect a number of items of their financial statements including their profitability and financial strength, financial position indicators of a company. The financial information delivered by the statements prepared under IFRSs is considered to be of the highest quality therefore it is also going to have a favorable impact on the confidence level of the users of the financial statements whether they are investors, auditors, students, stake holders, institutions, accountants, legal firms or any academicians; all accept the reliability of the financial statements prepared under IFRSs.

Objectives

The prime objective of the present work is to study impact and consequences on financial statement due to IFRS adoption with the help of case study of Noida Toll Bridge Company Limited.

More specifically, this article has the following objectives:

To observe the effects of voluntary convergence of IFRS on financial statement of Noida Toll Bridge Company Limited.

Methodology of the Study

Study Area

This study has been conducted by incorporating the provisions of IFRS adopted / to be adopted by the Noida Toll

Bridge Company Limited running business in India.

Research Design

This study is analytical as well as descriptive in nature. The study gives the comparative details about the IFRS and Indian GAAP for the purpose of better understanding and analysis. We have not taken any hypotheses in the study because adoptions of IFRSs are in progress and it takes time to come in full and fledged manner.

Data Collection

The study is based on secondary data on selected variables sourced from the published annual reports of Noida Toll Bridge Company Limited for the year ended 31st March 2015. Noida Toll Bridge Company Limited had voluntarily prepared its annual report on the basis of Indian GAAP and IFRS for the year ended 31st March 2015, wherein reconciliation of equity based on Indian GAAP and IFRS is presented for the Reconciliation of Equity as at March 31, 2015 and Reconciliation of Income statement as at March 31, 2015. The main sources of secondary data are company 's manual, annual general reports, journals, newspapers and concerned websites.

Data Analysis

Comparative study and chart has been prepared for bird's eye view. Since the data has been analyzed and provided by the company itself, we have elaborated the reasons behind the differences and suggested tentative solutions towards better convergence of IFRS.

Analytical Results

Impact of Convergence to IFRS on Financial Statements-study on Noida Toll Bridge Company Limited (NTBCL) Companies have started the process of preparing IFRS compliant financial statements and are gearing up to adapt to the change in a timely manner to avoid last

moment rush, as ICAI and Ministry of Corporate Affairs is committed to the deadline of IFRS adoption, which is April, 2011. Few companies such as Wipro, Infosys Technologies, NIIT, Mahindra & Mahindra, Tata Motors, Bombay Dyeing and Dr Reddy's Laboratories have begun to align their accounting standards to IFRS, three years ahead of the mandatory time for the switchover.

The Company Overview

Noida Toll Bridge Company Limited (NTBCL) is a public limited company incorporated and domiciled in India on 8th April 1996 with its registered office at Toll Plaza, Delhi Noida Direct Flyway, Noida - 201301, Uttar Pradesh, India. The equity shares of NTBCL are publicly traded in India on the National Stock Exchange and Bombay Stock Exchange. The Global Depository Receipts (GDRs) represented by equity shares of NTBCL are traded on Alternate Investment Market (AIM) of the London Stock Exchange. The financial statements of NTBCL are the responsibility of the management of the company.

The Noida Toll Bridge Company Limited (NTBCL) was promoted by Infrastructure Leasing & Financial Services Ltd. (IL&FS) as a special purpose vehicle for the implementation of the Delhi Noida bridge project on a Build, Own, Operate and Transfer (BOOT) basis. The Concession Agreement (Concession) executed between the Company, Promoter and New Okhla Industrial Development Authority (NOIDA) in November 1997, gives the Company the right to levy a User Fee. The Governments of Uttar Pradesh and National Capital Territory of Delhi have, in January 1998, executed a Support Agreement in favour of the Project/ Concessionaire.

NTBCL has been set up to develop, establish, construct, operate and maintain a project relating to the construction of the Delhi Noida Toll Bridge under the "Build-Own-Operate-Transfer" (BOOT) basis. The Delhi Noida Toll Bridge comprises the

Delhi Noida Toll Bridge, adjoining roads and other related facilities, Mayur Vihar Link Road and the Ashram flyover which has been constructed at the landfall of the Delhi Noida Toll Bridge and it operates under a Single business and geographical segment.

Pursuant to listing on the Alternate Investment Market (AIM) segment of the London Stock Exchange (AIM), the Company is required to prepare and submit annual and semi-annual financial statements prepared in accordance with IFRS, to AIM.

A reconciliation of Equity and Income statements of Noida Toll Bridge Company Limited under Indian GAAP and IFRS as on March 31, 2015 and related notes as follows. These reconciliations have been prepared on the basis of audited consolidated financial statements of NTBCL prepared in accordance with Indian GAAP and IFRS.

Insert Table 1

Explanatory Notes to the reconciliation:

1. Under IGAAP, depreciation on building has been recognized considering useful life as 60 years, however in IFRS depreciation on building has been recognized considering useful life as 30 years.
2. Under Indian GAAP, Intangible asset has been amortised using unit of usage method till FY 2011-12 and in the proportion of the revenue earned for the period to the total estimated toll revenue thereafter (in accordance with notification issued by Ministry of Corporate Affairs in April 2012), while in IFRS, Intangible asset has been amortised using Straight line method till FY 2008-09 and using unit of usage method thereafter. Further in IFRS useful life of the Intangible Asset has been revised to 30 years in current financial year though in IGAAP, the

- same has been revised from April 01, 2015.
3. Under Indian GAAP, Minimum Alternative Tax (MAT) Credit has been classified under loan & advances while in IFRS, the same has been re-classified as deferred tax asset in accordance with IAS-12 “Income Taxes”.
 4. In accordance with the Scheme of amalgamation with Delhi Noida Direct Flyways Limited, the Company has made certain adjustment in financial statement prepared under Indian GAAP, the adjustments which are not in conformity with the International Accounting Standard have not been considered in preparation of these financial statements in accordance with IFRS.
 5. Under Indian GAAP, deferred tax liability has been recognized on timing difference while in IFRS, deferred tax liability has been recognized on temporary differences. Further consequent to change in useful life of bridge in IFRS, certain portion of timing difference in respect of depreciation and construction margin will reverse during the tax holiday period, anticipated tax benefits of such reversal has been recognized.
 6. Under Indian GAAP, dividend recommended by Board of Director’s after reporting period has been recognized as liability which has not been recognized under IFRS in accordance with IAS-10 “Events after Reporting Period”.
 7. Stock Option expense has been recognised with a corresponding entry to equity over the vesting period of the Option under IFRS 2, Share-based Payments. Stock Option Account relating to options exercised has been transferred to Securities Premium Account. Stock Option Account relating to options lapsed has been transferred to General Reserve.
 8. Under Indian GAAP, losses attributable to non-controlling interest (to the extent it exceeds minority interest in equity of subsidiary) are adjusted against majority interest while in IFRS, such losses are attributed to non-controlling interest.

Insert table 2

Explanatory notes to reconciliation:

1. Under Indian GAAP, provision for overlay has been accumulated on straight line basis while in IFRS the same is being built up in accordance with the provisions of IAS 37, Provisions, Contingent Liabilities and Contingent Assets.
2. Under IGAAP, depreciation on building has been recognized considering useful life as 60 years, however in IFRS depreciation on building has been recognized considering useful life as 30 years.
3. In IFRS useful life of the Intangible Asset has been revised to 30 years in current financial year though in IGAAP, the same has been revised from April 01, 2015. Under Indian GAAP, Intangible asset is being amortised in the proportion of the revenue earned for the period to the total estimated toll revenue i.e. revenue expected to be collected over the concession period in accordance with notification issued by Ministry of Corporate Affairs in April 2012, while in IFRS, the same is being amortised using unit of usage method.
4. Finance charges pertain to accretion of interest on loans and borrowings using the effective interest rate method in accordance with IAS 39, Financial Instruments- Recognition and Measurement.
5. Under Indian GAAP MAT Credit has been classified under current tax in IFRS, the same has been reclassified as deferred tax asset in accordance with IAS-12 “Income Taxes”.
6. Under Indian GAAP, deferred tax liability has been recognized on timing difference

while in IFRS, deferred tax liability has been recognized on temporary differences. Further consequent to change in useful life of bridge in IFRS, certain portion of timing difference in respect of depreciation and construction margin will reverse during the tax holiday period, anticipated tax benefits of such reversal has been recognized.

Conclusion

The study investigates empirically the effect of voluntary adoption and convergence of IGAAP with IFRS. It has been found from our study that there is not much deviations and fluctuations in the net income position as disclosed by financial statement of Wipro Ltd in IFRS reporting and Indian GAAP. But deviation is rather prominent when observing the total liability and equity position which is mainly because of reclassification between equity and total liability. The provision under IFRS is reduced mainly because dividend provision is not recognized in IFRS. Fair value measurement of Available for sale investment and the share compensation expense recognized in IFRS is higher, as in IFRS reporting accelerated amortization of stock compensation expense in the initial years following the grant of options, whereas in Indian GAAP reporting recognizes the stock compensation expenses in graded manner on a straight-line basis over the requisite vesting period for the entire award which resulted in increase in share based payment reserve. In true generalized sense, the return on equity, return on asset, total asset turnover and net profit ration are not significantly affected by converging to IFRS but the leverage ratio shows significant change on converging with IFRS. There are also significant changes in the total equity and total liability position on convergence to IFRS but not prominent changes in the total asset position.

The study suffers with some limitations also. The content discussed in the article is

drawn, by and large, from secondary sources, i.e., journal articles, magazines, newspapers, annual report etc. The study is qualitative as well as quantitative in nature but there is less possibility of judging or analyzing the data on basis of our own best judgment because readymade comparative analysis of financial statement of Wipro Ltd under IFRS and IGAAP has been considered in the study due to difficulty in examining the issues through quantitative tools at the very budding stage of this adoption process.

In summary, it be said that differences in accounting methods create information costs for the preparers, auditors, and users of financial statements. Several organizations recognized the need to harmonize financial reporting, and the European Union was one of the first to publish directives to reduce differences in the reporting of similar transactions. Convergence in India would be facilitated by the fact that historically Indian accounting standards have been based on principles as against rules. However, given the nature of accounting and peculiarities of the Indian economic environment, the process of convergence has its own set of challenges. The conflicting legal and regulatory requirements related to financial statements, the technical preparedness of industry and accounting professionals and the economic environment prevailing in the country will pose challenges to this convergence. Given the task and challenges, all the entities should ensure that their convergence plan are designed in such a way as to achieve the objective of doing it once, but doing it right.

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Table 1: Reconciliation of Equity as at March 31, 2015

Particulars	Notes	Indian GAAP US \$	Effect of transition to IFRS US \$	IFRS US \$
Property, plant and equipment	1	828,491	(25,650)	802,841
Capital work in progress	2	44,683	-	44,683
Intangible asset	2	90,614,418	(13,368,558)	78,245,860
Loans and advances	3	11,137,689	(10,885,949)	251,740
Total non-current assets		102,625,281	(23,280,157)	79,345,124
Inventories		60,162	-	60,162
Trade receivables		219,395	-	219,395
Loans and advances		1,017,906	-	1,017,906
Prepayments		55,635	-	55,635
Cash and cash equivalents		12,108,686	-	12,108,686
Total current assets		2,461,784	-	2,461,784
Total assets		105,087,065	(23,280,157)	81,806,908
Provisions	4	1,417,908	(617,934)	799,974
Trade and other payables		527,949	-	527,949
Deferred tax liability	3 & 5	12,046,143	(12,503,005)	(456,863)
Total non-current liabilities		13,992,000	(13,120,939)	871,060
Interest bearing loans and borrowings		3,413,422	-	3,413,422
Trade and other payables		2,816,073	-	2,816,073
Provisions	6	4,908,507	(3,580,454)	1,328,053
Provisions for taxes		2,677	-	2,677
Total current liabilities		11,140,678	(3,580,454)	7,560,225
Total liabilities		25,132,678	(16,701,393)	8,431,285
Total assets less total liabilities		79,954,387	(6,578,764)	73,375,623
Issued capital		42,419,007	-	42,419,007
Securities premium	7	23,107,215	99,106	23,206,321
Debenture redemption reserve		863,956	-	863,956
Net unrealized gains reserve	2	-	-	-
General reserves	7	874,799	8,036	882,835
Effect of currency translation		(12,670,643)	(5,176,593)	(17,847,236)
Retained earnings (profit & loss A/C)		25,360,053	(1,338,911)	24,021,142
Total		79,954,387	(64,08,362)	735,46,025
Non-controlling interest	8	-	(170,402)	(170,402)
Total equity		799,54,387	(65,78,764)	733,75,623

Table 2: Reconciliation of Income Statement as at March 31, 2015

Particulars	Notes	Indian GAAP US \$	Effect of transition to IFRS US \$	IFRS US \$
Total revenue		16,918,536	-	16,918,536
License fee		3,249,945	-	3,249,945
Miscellaneous income		9,72,751	-	9,72,751
Total income		1,141,232	-	1,141,232
Operating and administrative expenses				
Operating expenses	1	2,411,911	(162,093)	2,249,818
Administrative expenses		3,563,593	-	3,563,593
Depreciation	2	101,031	26,254	127,285
Amortization	3	268,907	5,488,778	11,698,220
Total operating and administrative expenses		6,345,442	5,352,778	11,698,220
Operating profit from continuing operations		14,795,790	(5,352,778)	9,443,012
Finance income				
Profit on sale of investments		265,643	-	265,643
Finance charges	4	(1,337,066)	874,315	(462,751)
Total		(1,071,423)	874,315	(197,108)
Profit from continuing operations before tax		13,724,367	(4,478,463)	9,245,904
Income taxes:				
Current tax	5	-	(2,913,164)	(2,913,164)
Deferred tax	6	(681,532)	10,661,575	9,980,043
Profit after tax		130,42,835	32,69,948	163,12,783
Attributable to :				
Equity share holders		13,042,835	33,55,200	163,98,035
Minority interest		-	(85,252)	(85,252)

AGGS TOURS & TRAVELS: A CASE STUDY

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Agnes Peter, Managing Director of the AGGS Tours & Travels a small company in the business of organizing safaris and tours to various destinations in TANZANIA. The headquarters for this company is in the vibrant city of Dar es salaam and major offices in major cities and tourism destinations of Mwanza, Arusha, Kilimanjaro and Iringa and employing more than 50 permanent employees several others working on temporary terms. She had come to the conclusion that her business needs to be categorized basing on tourism circuits of the country. The northern circuit covers regions such as Mwanza, Arusha and Kilimanjaro while the southern circuit covers regions such as Mbeya, Iringa and Ruvuma. However, the company is facing serious problems in determining the requirements of the customers and demand for the company offerings. The problem could be attributed partially by the fact that no staff in the organization can claim to have marketing experience especially in the service sector. Experience in the business could be another reason as the company has been incorporated back in the year 2012. This is to say; the company has two years of operations facing the above stipulated challenges.

The company depends so much on foreign tourists as this group of tourists' accounts for 85% of the total business with majority of tourists coming from Europe and America. Domestic tourism could be simple and best to serve as the culture of the people a big chunk of the country is similar with minor differences. However, the issue

here is the willingness of the majority to go for holidays. In other words, the domestic market is not attractive while the external market is highly competitive with more than 550 tour operators registered in the country. The business is heavily competitive and Miss Agnes has realized most recently that, the key success factor to this business is to have a better knowledge of customers' expectations. She is thinking of recruiting people with a good knowledge of marketing of tourism products or hires a consultant to train employees on the same. She realized also that, successfully tour operators have proper networks with customers outside the country. The following conversations between company's salesperson and a customer (family) wanting to go for holiday prompted Miss Agnes to think twice whether she has the right people in the organization or not.

Customer: Good morning, I'm looking for the group package for my family as we have travelled all the way from England with the purpose of spending 14 days enjoying the tropical weather of Africa.

Salesperson: I think we can help here. We have a wide range of tourism services as you can see for ourselves in the brochures and posters. We normally take our customers for mountain trekking, sites seeing, and camping, hunting and visiting national parks. What exactly you have planned for the holiday?

Customer: well! My wife has just come to see lions in their natural environment and my kids want to see the big five of the African animals. Lion, elephant, rhino,

buffalo and leopards, can it be possible to get that kind of services plus but not limited to accommodation in some budget hotels?

Salesperson: yeah! It is possible but you need to dig down into your pocket because staying in the hotels for 14 days for 4 people plus other services would cost you dearly. Moreover, it is not a guarantee to see all of the big five, especially the lions due to the season we are in.

Salesperson: have checked with other service providers as to how you gonna pay for the services you have asked?

Customer: that is why we are here sir?

Salesperson: Don't worry; you said you want a family package at reasonable prices. Here we have these arrangements for family members. If you read the brochures and posters I have given to you, you will find out that the cheapest I could give to you is 1,200 USD per person for the entire period. What a deal? This is the value for money given the time you gonna spend with us and the complication of meeting your requirements.

Customer's wife: I bet it is the most expensive arrangement in the country and probably we can get the cheapest deal elsewhere.

Salesperson: Not as much as you think. The price of \$ 1200 per person is good value given the range of services you have asked.

Questions

1. What choice criteria were important to the customer?
2. Did the salesperson understand what was important to the customers? If not, why not?
Did the salesperson make any other mistakes? Why do you think the salesperson chose that arrangement?
3. You are the salesperson in the second tour operator they are about to visit. Based on your knowledge of buyer behaviour, plan how you would conduct the sales interview.

Customer's wife: I have seen advertisements in the newspapers that some service providers can offer the arrangements for a lot less than that.

Salesperson: Yes, but do they have customized services than that we are giving to the customers. Remember, in the tourism value chain, my company offers almost every service and we are not outsourcing. In this case the level of satisfaction is highly guaranteed?

Customer's wife: I have no idea but they look fairly good for us given the fact that we came for site seeing and watch big five in their natural environment. Can you adjust the price to be looks like the other service providers?

Salesperson: No madam, the arrangement I am giving has 10% discount in it and our prices are fixed by the management and we do not have any mandate to negotiate.

Customer: Actually, my budget is quite small and I don't think we are ready for the expensive arrangement yet, perhaps when our income grows a little we will be ready. Anyway, thank you for your time.

The family left and decided to visit another tour operator in a nearby street to give themselves one last chance to negotiate their way.

A STUDY ON THE FACTORS INFLUENCING MANAGERIAL ATTITUDES TOWARDS CSR CONSIDERATIONS

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Abstract

Till the late twentieth century, the mission of business firms was exclusively economic. With the business environment being characterized by various developments including the shift of power from capital to knowledge, increased levels of literacy and the shrinking of geographical boundaries due to faster means of travel and communication, people are, by and large, becoming conscious of their rights, which has led to a rise in the expectations of society from business. It is the deliberate inclusion of public interest into corporate decision-making. Broadly, CSR activities of an organization should embrace to honoring the three P's-People, Planet and Profit. CSR policy would function as a self-regulating mechanism, where business would ensure the adherence to laws & ethical norms.

The current article discusses the Factors Influencing Managerial Attitudes Towards CSR Considerations in the Selected Organizations. Information has been collected using both primary and secondary methods. Survey was conducted among 200 respondents in 3 public and 3 private sector banks through five-point Likert scale. The findings of the study reveal that Major organizations throughout the world now realize that corporate social responsibility (CSR) is an important part of the company's operations because of its positive impact on society, which in turn impact positively on staff members and the public. Corporate social responsibility (CSR) to be the commitment of owners of commercial activities to contribute in sustainable development through working with their employees and their families, local community and the society as a whole to upgrade the people's living standards in a certain way that serves commerce and development in the same time

Keywords: Corporate Social Responsibility, CSR Considerations, CSR Factors, Sustainability, Sustainable Development, Managerial Attitudes towards CSR etc.

Introduction

Till the late twentieth century, the mission of business firms was exclusively economic. With the business environment being characterized by various developments including the shift of power from capital to knowledge, increased levels of literacy and the shrinking of geographical boundaries due to faster means of travel and communication, people are, by and large, becoming conscious of

their rights, which has led to a rise in the expectations of society from business. Over the years, the nature of the involvement of business houses with social causes has undergone a change. It has moved away from charity and dependence to empowerment and partnership. In today's well-informed world, the setting up of a business on the basis of financial strength is not a blanket license to mint money, and businesses have to be sensitive to the

expectations both of society and of regulators.

Corporate social Responsibility (CSR) is the responsibilities of an organization to proactively promote the public interest by encouraging community growth and voluntarily eliminating practices that harm the public interests. It is the deliberate inclusion of public interest into corporate decision-making. Broadly, CSR activities of an organization should embrace to honouring the three P's-People, Planet and Profit. CSR policy would function as a self-regulating mechanism, where business would ensure the adherence to laws & ethical norms.

Review of Literature

Graeme Newell and Chyi Lin Lee (2012) empirically examines the impact of CSR factors and financial factors on the performance of Real Estate Investment Trusts (REITs) in Australia (A-REITs) and assess whether these three CSR factors are separately priced by A-REIT investors in uniquely adding value to A-REIT investment performance. Using CSR rating factors and financial factors for the 16 A-REITs in the ASX200, cross-sectional multi-factor models are employed to identify the separate pricing of these CSR factors in A-REIT performance over 2005-2010. The empirical results show that the environmental, social and corporate governance dimensions of CSR are not currently separately priced by A-REIT investors, with most of the A-REIT performance accounted for by the financial factors. Amongst the three CSR dimensions, corporate governance is seen to be the most influential CSR factor on A-REIT performance.

Roland K. Yeo and Mohamed A. Youssef (2010) in their research explore the factors that would make an impact on the corporate image of large commercial banks in Saudi Arabia through the perceptions of direct

customers. Questionnaire, presented in English and Arabic, was piloted and tested to a group of banking customers in three major cities of Saudi Arabia and the Results indicate that three factors significantly influence perception: "financial prospects", "corporate management" and "corporate communication

Paolo Maccarrone (2009) conducted an empirical analysis using case study methodology to find out the factors influencing the attitudes towards corporate social responsibility of Italian companies. The result shows that some industry-specific factors seem to have a great importance in shaping the CSR strategy of the firm. In particular, from this analysis relevant factors turned out to be the company size, the degree of internationalization, the fact of being publicly traded or not, and the synergies overall business strategy.

Mahabir Narwal (2007) highlighted the corporate social responsibility (CSR) initiatives taken by the Indian Banking Industry, which can help them to enhance their overall performance. The research is based on the survey questionnaire, administered to 33 public-private sector banks in Northern Haryana, including its capital Chandigarh, which has been analyzed with the help of descriptive statistics and factor analysis. The findings suggest that banks have an objective viewpoint about CSR activities. They are concentrating mainly on education, balanced growth (different strata of society), health, environmental marketing and customer satisfaction as their core CSR activities. The Indian banking industry is found to be adopting an integrated approach by combining CSR with the ultimate customer satisfaction. Irrespective of location, the nature of CSR activities undertaken by banks is found to be similar.

Ali M. Quazi (2003) in a survey of Australian corporate managers revealed

that there is a significant relationship between the level of education, training status and religiosity of managers and their perception of corporate social responsibility (CSR). The findings indicate that managerial commitment to CSR is linked with the acquired qualities (education and training) rather than their inherent physical maturity (age). Religious metaphors seem to influence managers' perception of social commitment suggesting that theology is also an important determinant of the ethical perceptions of Australian corporate managers. These findings have important implications for personnel policies of socially responsive corporations.

Md Zabd Abdul Rashid and Saadiatul Ibrahim (2002) examines the attitudes of Malaysian managers and executives towards social responsibility and factors determining the attitudes towards social responsibility using structured questionnaires on 198 responses. Nearly all the respondents agreed that their companies were involved in socially responsible activities and the factors determining the attitude towards socially responsibility was family upbringing. The other factors were traditional beliefs, customs and common practices in the industry.

Abdul Rashid and Abdulla (1991) judged that family upbringing was rated as the most important that, followed by religious training. The conduct of superiors was ranked third, followed by traditional beliefs and customs.

Gilles and Leinbach (1983) examined the determinants of manager's attitudes towards CSR and found that family training and upbringing was rated as the most important factor determining manager's attitudes towards CSR followed by religious training.

Objectives

The following are the objectives of the Study:

- To Analyze the factors influencing managerial attitudes towards corporate Social Responsibility considerations in the selected organizations
- To compare and examine the Attitudes of Managers of public and private sector banks on factors influencing managerial attitudes towards corporate social responsibility considerations.

Hypothesis

The following hypothesis is established by the researcher for the study:

- **Null Hypothesis, Ho1:** There is no significant difference between the attitudes of managers working in public and private sector banks towards the Factors Influencing CSR considerations.
- **Alternative Hypothesis, H1:** There is a significant difference between the attitudes of managers working in public and private sector banks towards the Factors Influencing CSR considerations.

Methodology

Information has been collected using both primary and secondary methods. A five-point likert question related to the factors influencing corporate social responsibility initiatives has been designed in order to fulfil the objectives of the study ranging from "Strongly Agree" to "Strongly Disagree" was used, and the respondents were simple asked to indicate weather or to what extent they agreed or disagreed with the particular statement. In addition to the above mentioned primary source of information, secondary data has been collected through textbook, articles, research papers, reports. Newspaper and internet sites.

The likert question is developed mainly on the basic of the past studies of Lyman

E.Ostlund (1977), Krishnamacharyulu C.S.G (1983), Christopher Orpen (1987), Lalitha Ramakrishnan (1994), Ali M.Quazi (1997), Mahabir Narwal (2007), Md Zabid Abdul Rashid and Saadiatul Ibrahim (2002), Daniel Ofori(2010). The likert question were randomly distributed by the enumerator in selected public and private sector banks in the Hyderabad city of Andhra Pradesh. A total of 200 responses were used for analysis in this study.

Survey was conducted among 200 respondents in 3 public and 3 private sector banks. The questionnaires were designed by drawing some information from sources of literature. The Question was pre-tested in some banks before the study to determine whether the questions are realistic and could be generalized across firms and are understandable in general context of the overall study. The main purpose for the pilot study is to ensure that the survey material and procedure were clear and not prove any confusion or problems for participants. Resultants comments and suggestions have been incorporated into the final question related to the factors influencing corporate social responsibility initiatives.

The Sampling Unit chosen for the study is Hyderabad district of Andhra Pradesh. Six banks were chosen to represent the attitudes of bank managers in Hyderabad region of Andhra Pradesh, 3 public sector banks and 3 private sector banks are chosen for the Study. Area sampling technique has been adopted in the study. The sampling unit is divided in various areas like east, west, north, south and central Hyderabad, out of which 20 branches are drawn each area. The totals of 200 Branches are drawn from the selected public and private sector banks. The study is limited to managerial attitudes and the respondents included in the study are middle Managers i.e., mangers at the branch level only. No questionnaire has been distributed to top managers and

regional managers and lower level managers.

Managerial Attitudes towards the Factors influencing CSR Considerations

The mean scores, ranks, chi-square and p-value on the responses of managers working in public and private sector banks on the factors influencing managerial attitudes towards CSR initiatives has been presented in the table given Below. The chi square test is adopted to find the significant difference between the attitude of managers in public and private sector banks with respect to the factors influencing managerial attitudes.

(Insert Table 1)

Hypothesis Testing and Comparative Study

Null Hypothesis Ho: There is no significant difference between the attitude of managers working in public and private sector banks towards the Factors Influencing CSR considerations

Alternate Hypothesis H₁: There is a significant difference between the attitude of managers working in public and private sector banks towards the Factors Influencing CSR considerations

Since the p-value is less than critical at 0.05 level of significance for the factor like “*CSR Considerations can be determined through Need of the Society*”, There is a significant difference between the attitudes of managers working in public and private sector banks with respect to the above factors influencing managerial attitudes towards corporate social responsibility considerations. But for other factors there is no difference between the attitudes of managers working in public and private sector banks towards corporate social responsibility considerations, since the p-value is greater than the critical value.

Research Findings

Banks are beginning to recognize that they have a social responsibility to fulfil as they emerge from the shadow of traditional banking. As per relatively indirect nature of their environmental and social impacts, banks need to examine the effects of their lending and investment decisions. Incorporating environmental and social criteria into business decision making can reduce the adverse impacts of operating activities Banks can do a lot to assist efforts for corporate social responsibility and achieve sustainability. Since banks provide funds to the industries and firms, they can come across severe credit and liability risks under such environmental policies. Further, the quality of their assets and rate of return in the long-run may also be affected by environmental policy impacts. Thus, banks are finding it essential for them to go green and play a pro-active role to take environmental and ecological aspects as part of their lending principle, which would force industries and other categories of borrowers to direct themselves towards environmental management, usage of appropriate technologies and appropriate management systems. Banks need to adhere to the following suggestions for better improvement of their CSR quality and Performance.

Summary and Conclusion

Major organizations throughout the world now realize that corporate social responsibility (CSR) is an important part of the company's operations because of its positive impact on society, which in turn impact positively on staff members and the general public. Corporate social responsibility (CSR) to be the commitment of owners of commercial activities to contribute in sustainable development through working with their employees and their families, local community and the society to upgrade the people's living standards in a certain way that serves

commerce and development in the same time. The fundamental problem with corporate social responsibility (CSR) practice is that companies don't have a CSR strategy, but rather numerous desperate CSR programmes and initiatives. Planning for corporate social responsibility (CSR) should start with the identification of the activities/projects to be undertaken. The approach to CSR planning needs to be shifted from an ad-hoc, charity one to a long-term sustainable approach.

The various social and financial situation of the family definitely influences the professional preferences of the managers to a great extent. Family upbringing and traditional beliefs and customs play a prominent role in one's individual educational and professional choices. Based on the research findings, it is also found that family upbringing and traditional belief & Customs are continuing be the main factor influencing managerial attitudes towards CSR behaviors. A plethora of these factors also determines once professional decision towards the social and financial positions and also parent's education, culture, mentality etc. The results of the research also reveal the necessity that organizations should built an atmosphere of traditions and customs which influence the professional choices of the managers.

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**Table 1 -Factors Influencing Managerial Attitudes towards
 Corporate Social Responsibility Considerations**

N=200	Public Sector Banks		Private Sector Banks	
	Mean Value	Rank	Mean Value	Rank
CSR Considerations can be determined through Need of the Society	4.17	1	4.06	1
CSR Considerations can be determined for Organizational Benefits	4.03	2	3.88	2
CSR Considerations can be determined through the Pressure from Civil Society Organization	2.98	3	2.70	4
CSR Considerations can be determined through the Pressure from the Government	2.66	4	2.72	3
Overall Mean Values	13.84		13.36	

Note: ** Significant at the 1% level. * Significant at the 5% level.

ASSESSMENT OF SERVICE QUALITY: A STUDY WITH REFERENCE TO ONLINE SHOPPERS IN ANDHRA PRADESH

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Abstract

In twenty first century it is witnessed an extensive growth of internet based services from small business to multi-organizations that are developing online services. Service quality is the important factor for customer satisfaction. The study begins with the earlier literature review to identify the influential service quality factors that affect customer and to focus on other study area seven e-service quality dimensions. The main objective is to measure the perceived service quality of online shoppers in Andhra Pradesh. This paper attempts to find out the level of perceived service quality among online shoppers in Andhra Pradesh. A total of 240 online customers from 6 districts in Andhra Pradesh. 40 from each district are selected and administered questionnaire to collect the data. For assessing service quality, Statistical techniques viz., correlation and multiple Regression analysis were applied with the help of SPSS (22) for analysis and interpretation

Findings– *Online shopper's perceived services are at moderate level among the components of service quality of the online stores. Online customers are believing that online stores are less in privacy and responsiveness services. Correlation among the online stores service quality determinants. Five service quality dimensions are constituting a positive correlation except privacy and compensation. Service quality components and overall perceived service quality. Having stronger linear relationship between the independent and dependent variables.*

Key words: *online stores, E-service quality, perceived service quality.*

Online Store

An online store front is a web site that enables visitors to find order and pay for products and services. Running a successful store involves getting qualified buyers to visit your store, helping them to understand their problem, giving evidence, you can solve their problem, and making it easy for them to acquire the solution from you.

(Insert Figure 1)

India has come a long way from being a country of wary online shoppers to a country of millions of happy online

shoppers. Online shopping is slowly creeping into India. As of now, a large number of people prefer buying everything from groceries to clothes online. Not so long ago, the Indian audience was wary of shopping online owing to potential thefts etc.

There are many online shopping portals out there. However, which one to trust is quite a dilemma¹.

Service Quality

Introduction

Service quality (SQ), in its contemporary conceptualization, is a difference of perceived expectations (E) of a online service with perceived performance (P), giving rise to the equation $SQ=P-E$.²

Every customer has an ideal expectation of the service they want to receive when they Online store. Service quality measures how well a service is delivered compared to customer expectations. Online Businesses that meet or exceed expectations are considered to have high service quality. You would probably consider this to be high service quality. There are seven dimensions that customers consider when assessing service quality. Let's discuss these dimensions in a little more detail.³The SERVQUAL service quality model was developed by a group of American authors, 'Parasu' Parasuraman, Valarie Zeithaml and Len Berry, in 1988. It highlights the main components of high quality service. The SERVQUAL authors originally identified ten elements of service quality, but in later work, these were collapsed into five factors - Reliability, Assurance, Tangibles, Empathy and Responsiveness - that create the acronym RATER.⁴

Review of Literature

1) Zeithaml et al (2001, 2002)⁵ developed the e-SERVQUAL to study how customers decide e-service quality. This new model was drawn up through a three stage process involving exploratory focus groups and two phases of empirical data collection and analysis. It contains 7 Dimensions: efficiency, reliability, fulfillment, privacy, responsiveness, compensation and contact. The first four dimensions are classified as the core service scale and the later here dimensions are regarded as a recovery scale.

2) OngSoo Ting, Mohd Shoki MdAriff, Norhayati Zakuan, Zuraidah Sulaiman and

Muhamad Zamari Mat Saman (2016)⁶ in their study "E-Service Quality, E-Satisfaction and E-Loyalty of Online Shoppers in Business to Consumer Market; Evidence form Malaysia" In this research, E-SERVQUAL was integrated with the other e-SQ scales to measure e-SQ of a prominent online retailer in Malaysia. All the dimensions of e-SQ were found to have positive and significant effect on e-Satisfaction of online shoppers. Responsiveness of e-SQ had the strongest impact on e-satisfaction of online shoppers. The shoppers e-Satisfaction was positively and significantly affected their e-Loyalty towards continuous usage of online retailer's website.

4) Tsan-Ming Choi, Pui-Sze Chow, Bowood Kwok, Shuk-Ching Liu, and Bin Shen (2014),⁷ in their study on "Service Quality of Online Shopping Platforms: A Case-Based Empirical and Analytical Study" china, this paper focuses on exploring the service quality of an OSP with an aim of revealing customer perceptions of the service quality associated with the provided functions and Investigating their impacts on customer loyalty. the analytical results prove that (i) if the customer loyalty is more positively correlated to the service level, it will lead to a larger optimal service level, and (ii) the optimal service level is independent of the profit target, the source of uncertainty, and the risk preference of the OSP. (Online shopping platforms)

5) Shahryar Sorooshian, Meysam Salimib, Neginsadat Bekheir Niad, Yasha Sazmand Asfaranjanb (2013)⁸ in their study on "Customer experience about service quality in online environment- A case of Iran" it was aimed to develop a new framework to illustrate the relationship between service quality and customer experiences in the online environment in Iran. The result of R square of 0.596 shows that 59.6% of the customer value is affected by the four

identified independent variables. Moreover, other results in coefficient table showed that Hedonic Experience and Pragmatic Experience in this model have the most and lowest impact respectively.

6) Babak Nemati & Hossein Gazor (2011)⁹ web service using SERQUAL system. That efficiency and total online service quality were favorable and other variables including reliability, fulfillment, privacy, responsiveness, compensation and contact were not sufficient level. Future research in designing and improving online stores. This paper uses this technique for measuring the quality of Iranian university e-services. The proposed study distributes a standard questionnaire among students who use this service through internet. The results indicate that only efficiency and online service quality in the eservice system are desirable. Managerial implications are represented.

Statement of the Problem

The number of consumers who purchase online is expected to cross 100 million by 2017 end with e-retail market likely jumping 65% on year in 2018, (Source: ASSOCHAM-Resurgent India study). The report added that by the end of 2018, Indian e-retail is expected to touch \$17.52 billion. "The total retail sales is growing at an impressive rate of 15%, registering a double-digit growth figure year after (the economic times newspaper-09-01-2017).¹⁰ So rapid increasing of online customers providing a good service quality is a major problem for online stores. Customer satisfaction may decide the success or fail of online business. In order to be survive in the marketplace, online stores necessary to satisfy their customer. Best service quality provided would ensure a high market share and substantial return. Hence an attempt has been made to conduct research on Assessment of service quality a study with

reference to online shoppers in Andhra Pradesh.

Objective

The main objective is to measure the perceived service quality of online shoppers in Andhra Pradesh.

Hypotheses

H1: There is no significant difference between Efficiency and overall service quality

H2: There is no significant difference between System Availability and Overall service quality

H3: There is no significant difference between Fulfillment and Overall service quality

H4: There is no significant difference between Privacy and Overall service quality

H5: There is no significant difference between Responsiveness and Overall service quality

H6: There is no significant difference between Compensation and Overall service quality

H7: There is no significant difference between Contact and Overall service qualities

Sampling Design

This paper attempts to find out the level of perceived service quality among online shoppers in Andhra Pradesh. For the purpose of study, Indian online stores are selected using convenience sampling. A total of 240online customers, Andhra Pradesh is one of the twenty-nine states of India. The state Andhra Pradesh has a total of 13 districts, out of 13 district four district selected from Coastal Andhra namely Visakhapatnam, Sri Potti Sri Ramulu, Nellore, East Godavari, Krishna, and two district from Rayalaseema namely Chittoor, Kadapa.40 from each district are selected and administered questionnaire to collect the data. For assessing service quality. I

used Zenithal et al (2001, 2002) developed the e-SERVQUAL. It contains 7 Dimensions: efficiency, reliability, fulfillment, privacy, responsiveness, compensation and contact. The first four dimensions are classified as the core service scale and the later here dimensions are regarded as a recovery scale⁷

The questionnaire consists of 34 questions out of 34 first 5 questions are Demographic. Socio Economic details of respondents and remaining 29 questions are to Assessment of service quality questionnaire are evaluated according to five-point Likert-type scale (Here, 1= Highly dissatisfied, 2= dissatisfied, 3= Neutral, 4= satisfied, and 5= Highly satisfied) and tested with Reliability. The collected data is analyzed both qualitatively and quantitatively. The secondary data was collected from related websites, journals and newspapers. Statistical techniques viz., correlation and multiple Regression analysis were applied with the help of SPSS (22) for analysis and interpretation. **(Insert Table 1)**

Data Analysis and Interpretation (Insert Table 2)

The respondent profile as displayed in table -1 indicates the online shoppers, Andhra Pradesh Demographic. Socio Economic profile. Majority of respondents are in the age group of 25-30 years (45.83%) between 30-40 (35.83%). 40 above (12.8%), and below 25 (6.25). Majority of respondents were males (66.67%) and (33.39%) are female. Married (66%), education qualification of the respondents were graduate (42.08%), post-graduate (36.67%), Others (9.17%), inter (7.50%), SSC (4.58%), Majority of the respondents Occupation is employees (58.75%), Business (21.25%), House wife(12.50) and others are (7.50%). Most of the respondents have income 25000-30000 at (45.83%), 10000-25000 (40.00%), Above 1 lacks at (9.17%), and below 10000 (5%).Majority of the respondents shop 1 to 2 in a month

(58.33%), 2 to 4 in a month (25.42%), Weekly once (8.75%), Above 4 in a month(7.50%).

(Insert Table 3)

Table-3 shows the Mean and standard deviations of online stores Efficiency. The average mean score of the 6 items is 4.28. This explains that the level of online stores efficiency is high. The mean score for Online store makes it easy to find (3.97) Online store is to get anywhere on the site (4.75), Online store facilitate to complete a order very quickly (4.00), It loads its pages fast (4.50), This site is easy to use (4.19) , This site is well designed (4.25),efficiency have scored below than 5.00. It may be inferred that probably online stores providing efficiency in their services.

(Insert Table 4)

Table-4 shows the Mean and standard deviations of online stores system availability the average mean score of the 4 items is 3.52. The mean score for Online store site is 24/7 available for business (4.25) This site runs right away (2.13), This site does not crash (3.22), Online store Pages do not freeze after I enter my order information (4.50), System Availability have scored below than 4.00.but except site runs right away is not up to the online shoppers expectations. It may be interpreting that online stores providing system availability is probably good.

(Insert Table 5)

Table-5 shows the Mean and standard deviations of online stores Fulfillment. The average mean score of the 5 items is 3.90. This explains that online stores fulfillment is satisfied by online shoppers. The mean score for It delivers orders promptly (3.97) This site makes items available for delivery within a suitable time frame (4.50), It delivers quickly what I order (2.50), It is accurate its offers (3.97), It makes accurate promises about Products delivery (4.66), Fulfillment have scored below than 4.00. It may be inferred that probably online stores meeting the customer's needs.

(Insert Table 6)

Table-6 shows the Mean and standard deviations of online stores Privacy. The average mean score of the 3 items is 2.66. This shows that online stores privacy is low. The mean score for It secure information about my shopping behavior (3.75) It does not share my personal information with other sites (2.49), This site secure information about my debit/credit Card/net banking (1.75), Privacy have scored below than 3.00. It may be interpreting that online shoppers are felling less privacy in online stores.

(Insert Table 7)

Table-7 shows the Mean and standard deviations of online stores responsiveness. The average mean score of the 4 items is 3. Online shoppers are neutral with online stores responsiveness. It may be interpreting that online shoppers are neutral about online store responsiveness.

(Insert Table 8)

Table-8 shows the Mean and standard deviations of online stores Compensation. The average mean score of the 3 items is 3.83. Online shoppers are satisfied with online stores compensation.

(Insert Table 9)

Table-9 shows the Mean and standard deviations of online stores contact. The average mean score of the 4 items is 4.08. So, it is clear that online shoppers are satisfied with facilities provided by online stores through mail or phone.

(Insert Table 10)

Table 10 shows the Means and Standard Deviations of overall Services perceived by online shoppers provided by online stores. The average overall Services perceived by online shoppers score is 3.61; online shoppers perceived services are moderate level. Among the components of service quality of the online stores. Online customers are believed that online stores are less in privacy and responsiveness services.

Correlation matrix

Pearson's correlation coefficient was used to establish the relationship among online stores service quality determinants.

(Insert Table 11)

The table 11 shows the results of the correlation among the online stores service quality determinants. Five service quality dimensions are constituting a positive correlation except privacy and compensation. The correlation coefficient .849^{**} proves that there is a strong positive relationship between Contact & System Availability. It is clear that online shoppers who satisfied with contact may satisfy with system availability. The correlation co-efficient -0.006 evidences that there is a negative correlation between compensation, and fulfillment. There is another negative correlation between privacy and fulfillment -0.55.

Regression Analysis

A regression analysis is carried to ascertain the relationship between service quality components and Overall service quality

(Insert Table 12 A, Table 12-B and Table 12-C)

Table-12-C Shows the relationship between service quality components and overall perceived service quality. R Square (Correlation Coefficient) is 0.957 denote there is stronger linear relationship between the independent variables which are Contact, fulfillment, Efficiency, Responsiveness, compensation, Privacy, system availability and the dependent overall perceived service quality. All the predictors such as system availability (0.00), fulfillment (0.00), Privacy (0.00), Responsiveness (0.00), compensation (0.00), Contact (0.00) are significant as the p-value is less than critical value (0.005) so we statistically rejected the alternative hypothesis. but Efficiency, p value (0.185) is more than critical value (0.05). Hence, (H1) are statistically Accepted.

Conclusion

Based on the above analysis and findings online shopper’s perceived services are moderate level. Among the components of service quality of the online stores. Online customers are believed that online stores are less in privacy and responsiveness services. Service quality components and overall perceived service quality. Having stronger linear relationship between the independent and dependent variables.in order to attract more customers and gain more market online stores must improve the services like responsiveness and privacy. Most of the customers are not doing online shopping because of privacy problem.at any circumstances in order to sustain in this competitive business world online stores must meet the customer needs and wants.

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Figure 1
Online Store System Diagram

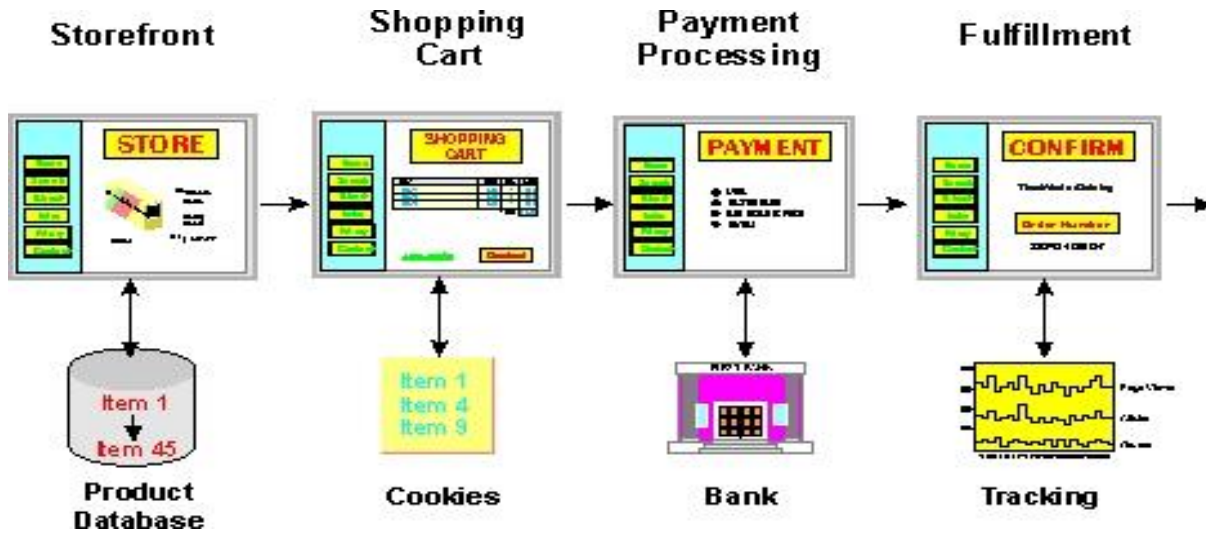


Table-1 - Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.862	.881	29

Table: 2 Demographic, Socio & Economic Details of Respondents

Demographic Factors	Attributes	Frequency	Percentage
Sex	Male	160	66.67
	Female	80	33.33
	Total	240	100.00
Age	Below 25	15	6.25
	25-30	110	45.83
	30-40	86	35.83
	40 Above	29	12.08
	Total	240	100.00
Qualification	SSC	11	4.58
	Inter	18	7.50
	Degree	101	42.08
	P.G	88	36.67
	Others	22	9.17
	Total	240	100.00
Occupation	Employee	141	58.75
	Business	51	21.25
	House wife	30	12.50
	Others	18	7.50
	Total	240	100.00
Income	Below 10000	12	5.00
	10000-25000	96	40.00
	25000-50000	110	45.83
	Above 1 Lacks	22	9.17
	Total	240	100.00
How many times you shop in a month	Weekly once	21	8.75
	1 to 2 in a month	140	58.33
	2 to 4 in a month	61	25.42
	Above 4 in a month	18	7.50
	Total	240	100.00

Table-3 - Means and Standard Deviations of online stores Efficiency

Efficiency	N	Mini	Max	Mean	Std. Deviation
1.Online store makes it easy to find	240	3	5	3.97	0.73
2.Online store is to get anywhere on the site	240	4	5	4.75	0.43
3.Online store facilitate to complete a order very quickly	240	3	5	4.00	0.71
4.It loads its pages fast	240	4	5	4.50	0.50
5.This site is easy to use	240	2	5	4.19	0.58
6.This site is well designed	240	4	5	4.25	0.43
Average score				4.28	0.56

Table-4 - Means and Standard Deviations of Online Stores System Availability

System Availability	N	Mini	Max	Mean	Std. Deviation
7.Online store site is 24/7 available for business	240	4	5	4.25	0.43
8.This site runs right away	240	1	4	2.13	0.63
9.This site does not crash	240	2	4	3.22	0.48
10.Online store Pages do not freeze after I enter my order information	240	4	5	4.50	0.50
Average score				3.52	0.51

Table-5 - Means and Standard Deviations of Online Stores Fulfillment

Fulfillment	N	Mini	Max	Mean	Std. Deviation
11.It delivers orders promptly	240	2	5	3.97	0.80
12.This site makes items available for delivery within a suitable time frame	240	4	5	4.50	0.50
13.It delivers quickly what I order	240	1	4	2.50	0.87
14.It is accurate its offers	240	2	5	3.97	0.80
15.It makes accurate promises about Products delivery	240	2	5	4.66	0.64
Average score				3.90	0.72

Table-6 - Means and Standard Deviations of Online Stores Privacy

Privacy	N	Mini	Max	Mean	Std. Deviation
16.It secure information about my shopping behavior	240	3	5	3.75	0.83
17.It does not share my personal information with other sites	240	1	4	2.49	1.12
18.This site secure information about my debit/credit Card/net banking	240	1	3	1.75	0.83
Average score				2.66	0.93

Table-7 - Means and Standard Deviations of Online Stores Responsiveness

Responsiveness	N	Mini	Max	Mean	Std. Deviation
19.This site facilitates with convenient options for returning products	240	4	5	4.25	0.43
20.This site manage product returns well	240	1	3	2.19	0.74
21.This site offers guarantee facility	240	1	3	2.38	0.63
22.Online store customer care solve problems promptly	240	3	3	3.00	0.00
Average score				3	0.45

Table-8 - Means and Standard Deviations of Online Stores Compensation

Compensation	N	Mini	Max	Mean	Std. Deviation
23.This site compensates me for problems it creates	240	1	4	2.45	0.66
24.It compensates me when what I ordered doesn't arrive on time	240	4	5	4.53	0.50
25.It picks up items I want to return from my home or business	240	4	5	4.53	0.50
Average score				3.83	0.55

Table-9 - Means and Standard Deviations of Online Stores Contact

Contact	N	Mini	Max	Mean	Std. Deviation
26.Online Chatting faculty is available	240	3	5	4.25	0.50
27.Availability of toll-free number	240	3	5	4.25	0.50
28.The online store website contains enough company details	240	3	4	3.53	0.50
29.It offers the ability to speak to a live person if there is a problem	240	4	5	4.28	0.45
Average score				4.08	0.49

Table-10 - Means and Standard Deviations of Overall Services Perceived by Online Shoppers Provided by Online Stores

E-service quality dimensions	Mean	Std. Deviation
Efficiency	4.28	0.56
System Availability	3.52	0.51
Fulfillment	3.92	0.72
Privacy	2.66	0.93
Responsiveness	3.00	0.45
Compensation	3.83	0.55
Contact	4.08	0.49
Average score	3.61	0.60

Table-11 - Correlations

	Efficiency	system availability	fulfillment	Privacy	Responsiveness	compensation	Contact
Efficiency	1	.673**	.263**	.143*	.339**	.084	.328**
		.000	.000	.027	.000	.195	.000
	240	240	240	240	240	240	240
System Availability	.673**	1	.216**	.693**	.730**	.611**	.849**
	.000		.001	.000	.000	.000	.000
	240	240	240	240	240	240	240
fulfillment	.263**	.216**	1	-.055	.000	-.006	.198**
	.000	.001		.394	.995	.922	.002
	240	240	240	240	240	240	240
Privacy	.143*	.693**	-.055	1	.651**	.744**	.812**
	.027	.000	.394		.000	.000	.000
	240	240	240	240	240	240	240
Responsiveness	.339**	.730**	.000	.651**	1	.613**	.747**
	.000	.000	.995	.000		.000	.000
	240	240	240	240	240	240	240
compensation	.084	.611**	-.006	.744**	.613**	1	.789**
	.195	.000	.922	.000	.000		.000
	240	240	240	240	240	240	240
Contact	.328**	.849**	.198**	.812**	.747**	.789**	1
	.000	.000	.002	.000	.000	.000	
	240	240	240	240	240	240	240

** . Correlation is significant at the 0.01 level (2-tailed).

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

Table- 12-A - Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.978 ^a	.957	.956	.06437

a. Predictors: (Constant), Contact, fulfillment, Efficiency, Responsiveness, compensation, Privacy, system availability

Table- 12-B - ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	21.579	6	3.597	868.075	.000 ^b
	Residual	.965	233	.004		
	Total	22.545	239			

a. Dependent Variable: overall service quality

b. Predictors: (Constant), Contact, fulfillment, Efficiency, Responsiveness, compensation, Privacy, system

Table- 12-C

Coefficients ^a							
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Hypotheses Result
		B	Std. Error	Beta			
1	(Constant)	-1.827	.563		-3.247	.001	
	Efficiency-H1	.101	.076	.122	1.329	.185	Accepted
	System Availability-H2	.947	.132	1.338	7.182	.000	Rejected
	Fulfillment-H3	.063	.008	.129	7.516	.000	Rejected
	Privacy-H4	-.236	.102	-.370	-2.308	.022	Rejected
	Responsiveness-H5	.131	.027	.214	4.933	.000	Rejected
	Compensation-H6	.010	.000	-.141	1.80	.000	Rejected
	Contact-H7	.257	.041	.673	6.211	.000	Rejected

a. Dependent Variable: overall service quality

NEW PRODUCTS DEVELOPMENT: A CASE STUDY

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Vodacom (T) LTD Launches M-Pesa in 2008

Vodacom Tanzania Limited is the leading cellular mobile network in Tanzania operating as a subsidiary company of Vodacom based in South Africa. Vodacom Tanzania is a joint venture in which the parent company in South African owns majority of the share portion of about 65% while the remaining portion is of Tanzanians; Caspian Construction Ltd and Planetel communications Ltd.

The company started operations in the year 1999 and by August 15, 2000 became fully operational in the country. The company has its Executive Headquarters in the capital city of Dar es salaam and wireless networks in all 25 regions all over the country. The company has active roaming agreements with many networks in the world that include but not limited to; T-Mobile, Vodafone, BPL Cellular of India. Products and services are widely distributed mainly through a number of super dealers and Vodashops. Competition in the mobile telecommunication services industry is intense as the company competes with other providers such as Tigo formally Mobitel the first mobile telecommunication provider to penetrate Tanzania market in 1994. Zain Tanzania is another serious competitor to the company, TTCL Mobile, Zantel and sasatel which is the new baby in the market. Tanzanian market for mobile telecommunication service is believed to be vibrant and volatile as service providers need to compete for a slowly growing market but attractive one.

Currently, Vodacom is believed to be the market leader with approximately 5 million

subscribers all over the country and has wider service coverage than its competitors. It is not known; however, how many of these customers are active users on company's products and services offered so far.

In view of the nature of the market the company usually competes on advertising heavily to the youths who believed to be tomorrow professionals and Directors. Both Swahili and English adverts are used by the company to persuade its customers or public to enjoy the services/products offered by the company. Some Swahili slang are used by the company to cement and marketing its products such as Vodfasta, Vodaflava and kama kawa (Kama kawaida). The company is perceived by analysts in the industry as a pioneer or rather an innovator of new features as Vodacom Tanzania was the first company to provide video call, video massaging and 3G HSDPA USB Modem.

By the end of the year 2006 the company had nearly 500 employees, majority of whom employed in a permanent basis and operating as a public company. Products and services offered by then were; Wireless 3G HSDPA Data card, 3G HSDPA USB Modem, Booster Card, VodaFasta, VodaChoice, VodaJaza, Toll-Free, Corporate Talk, People's Phone, Vodago, Tsh Vouchers, Foreign Vouchers and Vodashops.

VODAFONE M-PESA A new baby to the family

In the first quarter of the year 2008 Vodacom Tanzania Limited awarded its 4.1 active subscribers with an innovative

service that could see customers sending and receiving money through their mobile phone for free. All what is needed by the customers is to register to the M-PESA agents scattered in many areas both urban and rural. The service was originally developed and deployed in Kenya where 1.6 customers are enjoying the same in a space of not less than a year.

The registered Vodacome customer can register himself/herself from the agents who are Vodacome airtime dealers, selected petrol stations, post offices, banks or supermarkets. Both pre-paid and post-paid customers of the company will be able to open Vodacome M-PESA account at cost second from none. Before launching the service in the market heavy promotional campaigns were undertaken in most case through TV shows and programmes, popular radios in the country such as Clouds FM station-the people's Station, Radio One-Tanzania favourite's station, TBC Fm and many others.

Analysts suspected that the company invested a lot in advertising the service to its customers and public. The budget to the same is approximately to be in the region of 500m Tsh. Pre-launch cost or so. Big posters and bill boards were also involved to sensitise and educate customers and general public on how the service works. In limited occasions the company used what is known as publicity which is a free form of promoting the product. In here the company organized series of press conferences with journalists from the leading media community. Other service providers who are direct competitors to the company have also introduced services which are more or less the same as M-PESA. ZANTEL was pro-active and in the same year introduced Z-PESA which performs similar functions as M-PESA and ZAIN TANZANIA introduced ZAP which positioned by the company marketing team as pesa mkononi

in Kiswahili that means "money at your fingertips". ZAP is perceived as a serious challenger to the Vodafone M-PESA as it performs many functions than the M-PESA such as; send money from bank account to ZAP account, receive and send zap money to friends and family, perform cash in and cash out activities, send money from zap to bank account, pay utility bills such as LUKU, Airtime top up into your phone or some else and purchase goods and services using zap money, take control of the account by checking the balances and change password features.

The price for all the services is flat fee of only Tsh.150 per transaction or activity unlike Vodafone M-PESA which is free service with limited functions.

CRITICS AND SO TO THE FUTURE.....

Whether the campaign of launching the Vodafone M-PESA was successful or not is not the scope of this case study, however, by the end of the year 2009 more than one million out of the 4.8 million customers were registered and more and more are expected to enjoy the initiatives.

Despite these achievements critics are considering the service as facing many challenges among others are; limited services performed compared to its counterpart ZAIN-ZAP pesa mkononi which performs several functions at flat rate of Tsh. 150 per activity or transaction, competition from commercial banks and financial institutions who are engaging in the activity of transferring money free of charge, limited service coverage especially in the rural areas as customers need to travel a great deal to send and receive money from the agents, availability of ATMs which perform similar functions as M-PESA and ZAIN-ZAP and many others.

Questions

1. What choice criteria were important to the customer?
2. Did the salesperson understand what was important to the customers? If not, why not?
3. Did the salesperson make any other mistakes? Why do you think the salesperson chose that arrangement?
4. You are the salesperson in the second tour operator they are about to visit. Based on your knowledge of buyer behaviour, plan how you would conduct the sales interview.