

# MIJBR

## *MIT International Journal of Business Research*

A Biannual Publication of MITS Research Centre in Management Science

Volume: 8

Issue: 2

July - December 2021

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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. Kantam Rajesh kumar** in their research paper entitled “Management of Health Administration in Andhra Pradesh During Covid” study attempts to since times immemorial man has a natural instinct to see the new and distant places. The people of early civilizations of Egypt, Mesopotamia and Indus valley also had trade and cultural relations with distant lands which indicate that there were regular travels among these ancient settlements of man. In the early historical times, the Greeks and Romans had maintained commercial and cultural relations with Persia, China, and India. Indians particularly during the rule of Mauryans, Satavahanas, Kushanas, Guptas and Pallavas maintained Trade and Cultural relations with the Greek, Roman Empire and South East Asian countries which resulted in the creation of a cultural empire of India, i.e., Greater India. Even during the medieval period there were regular travels between West Asia and Indian Sub - Continent. Merchants, Scholars adventures from Europe also visited India during the medieval and early modern periods. India has the distinction of having all important categories of handicrafts practiced in their traditional locations spread over different parts in their traditional locations spread over different parts of the country. The history of Indian crafts is as old as its origin. The first reference to Indian crafts can be found from the Indus Valley Civilization (3000 B.C. – 1700 B.C.). The craft tradition in India has revolved around religious beliefs, local needs of the commoners, as well as the special needs of the patrons, royalty, and trade. These craft traditions have flourish owing to the assimilative nature of Indian culture.

**P. Abdul Malik, & Dr. G. Somasekhar** in her paper entitled “Customer Experience Management: An Exploratory Study in Hotel Industry” has presented that the hotel industry has an excellent investment potential. The travel sector is closely related to the hospitality industry, where the growth of the hospitality industry cannot be divided from the development of the travel sector, and vice versa. The rapid development of the hospitality industry leads to the development of powerful competition in attracting guests to stay as well as to take advantage to the facilities available at the hotel. Every hotel goal to offer the customer experience in order to create customer loyalty that have an impact on the level of customer return to intention. In this paper, we deliver an impress of the existing works on the management of the customer experience and expand the process of creating a customer experience from a managerial perception. The present study is focused on customer Experience towards Hotel industry. The research is conducted on 102 people in of my convenience using a structured questionnaire in which most of them are students and some have other professions. The answers were analysed using simple frequency analysis, Multiple regressions and correlation was applied to test the proposed hypotheses.

**Mr. Muni Prasad** in their research paper entitled “Customer Loyalty Towards Electrical Products with Special Reference to Gold Medal in Bangalore” discussed that customer loyalty is one of the most used term in business. Customer loyalty means to attract the customers in order to repurchase the products. It helps an organization in increasing profits. Loyalty is a way of thinking that leads to a relationship with the brand to understand customer behavior and satisfaction. The loyal customers not only repurchase a firm products and services to save price of advertising and publicity and also recommend products to their family, relatives and friends. There is an intense competition among electrical sellers. It is important to identify the factors that affect customer loyalty towards electrical products. As the company is highly famous the customers are satisfied. The customers are more bothered about cost and price while buying a product and recommendations from family, friends and relatives. The products of this company put customers at comfort and assemble a world within your home that lets customers to enjoy life to the fullest.

**Dr. Gurumoorthi** in her research article “Factors Affecting the Usage of E-Wallet Payments Apps” paper focused on mobile payment is an emerging and important application of mobile commerce. The adoption and use of mobile payment services are critical for both service providers and investors to profit from such an innovation. The present study attempts to identify the determinants of pre-adoption of mobile payment services post adoption stages from a holistic perspective including behavioural beliefs, social influences, and personal traits. The primary goal of this research tries to decide the factors that influence the application of M-payment service. To achieve this goal, a research model is built and comprised of six external factors (convenience of mobility, compatibility, mobile payment knowledge, and trust of safe to use, personal traits, social influence) two belief variables (ease of use and usefulness), and one dependent variable (intention to use M-payment service). The results show that among the six external variables of the system, compatibility has the most significant impact on ease of use and usefulness.

**Dr. S. Mohana** in their research article titled “Impact of ICT on Women Entrepreneurs: A Literature Review” paper reports that Women entrepreneurs are important contributors to Indian economy. At the same time, institutional and systemic barriers, gender inequalities, as well as socio-cultural norms and practices are creating problems for women entrepreneurs for easy access to finance, physical mobility, access to get education, and to improve their skills. Information and Communication Technology (ICT) can help to overcome some of them, and

there are also business opportunities in the ICT sector itself. In today's competitive world the survival of many business organizations are largely depending on the effective and efficient use of ICTs. ICT tools are helping women entrepreneurs with unique and vast opportunities to empower themselves in multifarious way. In this paper, we review the literature on the impact of ICT and empowerment of women, focusing on case studies on how ICTs had been implemented successfully by women entrepreneurs.

**Mankena Kulasekhar** in their research article titled "A Case Study on Socio Economic Conditions of Slum-Dwellers with reference to Ananthapuramu city, Andhra Pradesh" The study has made an attempt to explore that the Anantapuramu Municipal Corporation covers an area of about 2683 hectares. The Anantapuramu Municipal Corporation is geographically located at 16 0 .41 1 North latitude and 77 0 .36 1 East longitude. It is the district head quarter of the Anantapuramu district. The major urban problems of the Anantapuramu municipality are unbalanced development of the Municipal Corporation, pollution (air, noise, water and dust pollution) development of urban slums, shortage of housing, highly congested central business area of the Anantapuramu Municipal Corporation, high intensity of residential concentration in the old town, absence of organized commercial areas and shopping centers with sufficient parking and storage facility, in adequate city services like water supply, drainage, traffic and transportation, narrow circulation pattern of roads in the old town area, development of slums, encroachment of tanks and solid waste disposals. An analysis is found the quality urban life is poor and moderate. The environmental impact assessment index is low.

**Dr. Subramanyam & K. Munisekhar** in their research article titled "A Study of Volatility in Indian Stock Market with Reference to Select Stocks" The study has made an attempt to explore that Understanding the pattern of stock market volatility is important to investors as well as for investment policy. Volatility is directly associated with risks and returns, higher the volatility the more financial market is unstable. The volatility of the NSE stock market is modeled using 5 Years monthly returns from April 1st 2016 to March 31st 2021. I find the volatility of selected stocks are dr.reddy's laboratories probability value is 0.6744, hero motor crop probability value is 0.01048, and Infosys probability value is 0.1517 in ARCH Model. . The variable hero motor crop probability value is 0.1706, dr.reddy's laboratories probability value is 0.08693, Infosys probability value is 0.5654 is the volatility I find GARCH Model. In hero motor corps the highest standard deviation value is 0.084582 and the lowest standard deviation value is for Infosys 0.072903.

MIJBR / Vol. 8 / Issue 2 / July-December 2021		-----	e-ISSN: 2394-4161
			p-ISSN: 2349-1701
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## MANAGEMENT OF HEALTH ADMINISTRATION IN ANDHRA PRADESH DURING COVID

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**Abstract:** Since times immemorial man has a natural instinct to see the new and distant places. The people of early civilizations of Egypt, Mesopotamia and Indus valley also had trade and cultural relations with distant lands which indicate that there were regular travels among these ancient settlements of man. In the early historical times, the Greeks and Romans had maintained commercial and cultural relations with Persia, China, and India. Indians particularly during the rule of Mauryans, Satavahanas, Kushanas, Guptas and Pallavas maintained Trade and Cultural relations with the Greek, Roman Empire and South East Asian countries which resulted in the creation of a cultural empire of India, i.e., Greater India. Even during the medieval period there were regular travels between West Asia and Indian Sub - Continent. Merchants, Scholars adventures from Europe also visited India during the medieval and early modern periods. India has the distinction of having all important categories of handicrafts practiced in their traditional locations spread over different parts in their traditional locations spread over different parts of the country. The history of Indian crafts is as old as its origin. The first reference to Indian crafts can be found from the Indus Valley Civilization (3000 B.C. – 1700 B.C.). The craft tradition in India has revolved around religious beliefs, local needs of the commoners, as well as the special needs of the patrons, royalty, and trade. These craft traditions have flourish owing to the assimilative nature of Indian culture.

**Keywords:** Handi crafts, Employment, Revenue, Promotion.

### 1. INTRODUCTION:

The present study analyse about the COVID 19 outbreak has placed unprecedented demands on our health system. Our health facilities and workforce are currently inundated by a plethora of activities related to controlling the pandemic. Governments of Andhra Pradesh actively as a risk that essential health services which communities expect from the health system, would be compromised. It is likely that health seeking may be deferred because of social/physical distancing requirements or community reluctance owing to perceptions that health facilities may be infected.

Government of Andhra Pradesh provide essential services for all areas include reproductive, maternal, new-born and child health, prevention and management of communicable diseases, treatment for chronic diseases to avoid complications, and addressing emergencies. Non-Covid services such as health promotion activities, IEC campaigns, meetings of the Village Health Sanitation and Nutrition Committees/Mahila Arogya Samitis, community based screening for chronic conditions, other screening programmes, etc. could be deferred and undertaken after lockdown/restrictions are lifted.

#### Need of the study

To analyse the management of health administration done by the government of Andhra Pradesh during

covid emergency. The investigator wants to study the delivery system and process implementation by the government through the medical and health administration.

#### Study objectives

1. To analyse the management of health administration during Covid Code.
2. To examine the efforts made by the government against COVID.
3. To study the delivery sytem and process of health administration by the government of A.P.

#### Research methodology

The primary sources of data collection for the study include relevant documents, reports and guidelines issued by the Government of India and Andhra Pradesh.

In addition to the collected information through the above methods, substantial information was also collected through related websites and journals

#### Management of health administration and delivery services

##### a. Planning and Facility Mapping

Government of Andhra Pradesh provide administrative process covers mapping of all existing heath facilities (city/ district/ block-wise) in the public, not for profit and private sectors to be

undertaken. States would identify and designate facilities or separate block within existing facilities to provide COVID -19 related services (Fever clinics, COVID Care Centres (CCC) Dedicated COVID Health Centre (DCHC) and Dedicated COVID Hospital (DCH)) as per guidance issued for appropriate management of suspect/confirmed cases of COVID-19.

#### **b. Telehealth**

Telehealth process for suspected COVID patients and other patients requiring ambulatory care, should be encouraged to utilise tele-platforms to determine the need to visit a health facility/ hospital/ Fever Centre. Government of Andhra Pradesh alerts missionary to avoid overcrowding of hospitals and prevent transmission of SARS-CoV-2 virus during travel or in health facilities. Other mechanisms to minimize patient provider encounters include self-monitoring through Apps, use of helpline, web-applications, video-calls, tele-medicine etc.

#### **c. Alternate models for outreach services**

Delivery services that are traditionally through outreach such as immunization, antenatal care, screening for common NCDs/communicable diseases etc. would need to be re-organized during the period of lockdown/restriction. Where more feasible, those due for any of these services, would be asked to come to peripheral facilities (SHCs/ PHCs/UPHCs, including HWCs/ Urban Health Posts) on particular dates/times, decided at local levels and informed telephonically or through ASHAs. This can be done by allocating fixed day services for each village / ward area, ensuring adherence to physical distancing and other IPC protocols

#### **d. Home Visits**

Management of home-visits by ASHAs should be optimized to provide follow up care to all beneficiaries in a particular household/hamlet/mohalla during one visit and avoid making repetitive visits to the same house/mohalla. This may include beneficiaries like high risk pregnant women or newborn, elderly and disabled individuals etc.

Government of Andhra Pradesh provide healthcare team at SHC, including HWC must be encouraged to follow up with the specific sub-population groups such as- Pregnant women with EDD in current month, all Highrisk pregnant (HRP) women, New-Borns, Children due for immunization, Children with SAM (severe or acute malnourishment), patients on treatment for TB, leprosy, HIV and viral hepatitis, patients with hypertension, diabetes, COPD, mental health, etc, patients undergoing planned procedures (dialysis, cancer treatment and scheduled blood transfusions, etc.)

#### **e.Triaging**

To encounter and despite encouraging patients with COVID like symptoms to use channels of telehealth, may individuals are likely to show up at those facilities providing non COVID essential services to seek care. Triaging is thus important in all facilities. The following should be ensured: Covering of SHC and PHC including HWC, referral would be through helplines to higher level facilities. Entry point screening during triaging would help minimize contact between probable COVID and non COVID cases. Government of Andhra Pradesh provide temporary structures outside the building could be set up to facilitate triaging. All healthcare facilities should establish triaging mechanisms for beneficiaries/patients visiting the facility

#### **f. capacity building and HR deployment**

Government of Andhra Pradesh managed the challenges of shortage, skewed distribution, and misalignment between health worker competencies and current/ future population health needs are likely to be faced in meeting the surge needs for COVID 19. Re-assignment of staff to treat COVID-19 patients and loss of staff who may be quarantined or infected is likely to pose further challenges. These predictable challenges could be offset through a combination of strategies. Guidance issued by MoHFW provides several strategies to augment health workforce availability.

#### **g. safety and security measures for staff**

All health care workers including frontline workers are to be trained in standard protocols for Infection Prevention Control and should adhere to advisories for infection prevention, personal protection and physical distancing norms, for facility level care, outreach visits or home-based care. Government of Andhra Pradesh provide adequate and appropriate personal protective equipment (masks, gloves and other equipment) should be provided to health workers so that they can adhere to the 8 advisories and protect themselves at all facilities. This should also apply to health care workers in those private and not-for profit sector facilities that have been requisitioned/ mobilised to provide services.

#### **h. Adequate supply of medicines and diagnostics**

The DVDMS, BMMP and similar portals should be regularly updated and monitored to ensure that there are no stock outs and availability of essential medicines, essential diagnostics services and functional medical devices should be ensured. Government of Andhra Pradesh provide adequate funds may be made available, even over and above the stipulated untied funds to effectively respond to emerging needs. States should make provision for additional free essential medicines and diagnostics in facilities with a higher caseload.

### **i. Project Management**

The state should establish dedicated teams within each state and each district to ensure the continuity of essential services and COVID 19 preparedness and response. These teams will assess and monitor the delivery of essential services, identify gaps and potential needs to re-organise the referral pathways. The teams should work in close coordination with other teams engaged for COVID -19 preparedness and response for planning and optimal use of existing resources to ensure that COVID -19 related response and essential services (non COVID -19) services are effectively delivered.

### **j. Finance management**

States should ensure that facilities have sufficient funding to continue the provision of essential services. Additional funds in the form of increased allocation of untied funds based on facility caseloads can be provided. Managers of public facilities should receive greater authority to use funds, balancing the increased flexibility with transparent reporting requirements.

### **k. Accountability and transparency**

Government of Andhra Pradesh provide grievance redressal mechanisms for denial of entitlements for essential non-COVID and COVID-19-related services should be functional through existing channels in states with appropriate sensitization of call-centre agents. Routine disease surveillance, service delivery monitoring and reporting according to SHC/PHC requirements should continue uninterrupted to maintain accountability and continuously inform policy, local planning, and decision-making.

## **Findings and observations of the study**

### **1.Isolation rooms**

Governments of AndhraPradesh provide facilities for any possible case should be managed in negative pressure single room if available. If this is not possible, then a single room with attached toilet facilities should be used. Room doors should be kept closed. The nature of the area adjoining the side room should be taken in to account to minimise the risk of inadvertent exposure (such as high footfall areas, confused patients, vulnerable and high-risk patient groups). If on a critical care unit, the patient should be nursed in a negative-pressure single or side room where available, or, if not available, a neutral-pressure side room with the door closed. If there is no attached toilet, a dedicated commode (which should be cleaned as per local cleaning schedule) should be used with arrangements in place for the safe removal of the bedpan to an appropriate disposal point. Avoid storing any extraneous equipment in the patient's room f. Display signage to control entry into room

### **2.PPE arrangement rooms**

A Anterooms (otherwise known as a 'lobbies') also have the potential to become contaminated and should be regularly decontaminated as described in environmental decontamination. It is strongly advised that staff progress through 'dirty' to 'clean' areas within the anteroom as they remove their PPE and wash hands after they leave the patient room. To this effect, movements within the anteroom should be carefully monitored and any unnecessary equipment should not be kept in this space. In the event that no anteroom or lobby exists for the single room used for COVID-19 patients, then local infection prevention and control teams (IPCT) will need to consider alternative ways of accommodating these recommendations to suit local circumstances. Isolation Ward Staff Patients Visitors Hospital Staff Sanitization Team Food Supply Team.

### **3. Alarm and notices**

Governments of AndhraPradesh provide written information must be placed on the isolation room door indicating the need for isolation, including the infection prevention and control precautions which must be adhered to prior to entering the room. b. Patient confidentiality must be maintained.

### **4. Records of entry**

Only essential staff should enter the isolation room. A record should be kept of all staff in contact with a possible case, and this record should be accessible to occupational health should the need arise.

### **5. Ventilator support**

Governments of Andhra Pradesh provide facilities like respiratory equipment must be protected with a high efficiency filter (such as BS EN 13328-1). This filter must be disposed of after use. Disposable respiratory equipment should be used wherever possible. Re-usable equipment must, as a minimum, be decontaminated in accordance with the manufacturer's instructions Closed suctioning system must be used e. Ventilator circuits should not be broken unless necessary Ventilators must be placed on standby when carrying out bagging and PPE must be worn. Water humidification should be avoided, and a heat and moisture exchanger should be used

### **6. Visitors**

Visitors should be restricted to essential visitors only, such as parents of a paediatric patient or an

affected patient's main carer. Visitors should be permitted only after completion of a local risk assessment which includes safeguarding criteria as well as the infection risks. The risk assessment must assess the risk of onward infection from the visitor to healthcare staff, or from the patient to the visitors. The risk assessment should include whether it would be feasible for the visitor to learn the correct usage of PPE (donning and doffing under supervision), and should determine whether a visitor, even if asymptomatic, may themselves be a potential infection risk when entering or exiting the unit. It must be clear, documented and reviewed. If correct use of PPE cannot be established then the visitor must not proceed in visiting.

### **7. Hygiene**

This is essential before and after all patient contact, removal of protective clothing and decontamination of the environment. Use soap and water to wash hands or an alcohol hand rub if hands are visibly clean. Rings (other than a plain smooth band), wrist watches and wrist jewellery must not be worn by staff.

### **8. Equipment**

Re-useable equipment should be avoided if possible; if used, it should be decontaminated according to the manufacturer's instructions before removal from the room. Use dedicated equipment in the isolation room. Avoid storing any extraneous equipment in the patient's room. Dispose of single use equipment as per clinical waste policy inside room. Ventilators should be protected with high efficiency filter, such as BS EN 13328-1. Closed system suction should be used. Disposable crockery and cutlery may be used in the patient's room as far as possible to minimize the numbers of items which need to be decontaminated.

### **9. Bio waste management**

Cleaning and decontamination should only be performed by staff trained in the use of the appropriate PPE; in some instances, this may need to be trained clinical staff rather than domestic staff. After cleaning with neutral detergent, a chlorine-based disinfectant should be used, in the form of a solution at a minimum strength of 1,000ppm available chlorine. If an alternative disinfectant is used within the organization, the local IPCT should be consulted on this to ensure that this is effective against enveloped viruses. The main patient isolation

room should be cleaned at least once a day, and following aerosol generating procedures or other potential contamination. There should be more frequent cleaning of commonly used hand-touched surfaces and of anteroom or lobby areas (at least twice per day). To ensure appropriate use of PPE and that an adequate level of cleaning, it is strongly recommended that cleaning of the isolation area is undertaken separately to the cleaning of other clinical areas. Communal cleaning trollies should not enter the room.

### **10. Management of Specimens**

Governments of Andhra Pradesh provide management of specimens and request forms should be marked with a biohazard label. The specimen should be double-bagged. The specimen should be placed in the first bag in the isolation room by a staff member wearing recommended PPE. Specimens should be hand delivered to the laboratory by someone who understands the nature of the specimens.

### **11. Mobile healthcare equipment**

Governments of Andhra Pradesh focus on advice applies to devices that cannot be left in the isolation room, such as portable X-ray machines, ultrasound machines: Use of mobile healthcare equipment should be restricted to essential functions as far as possible to minimize the range of equipment taken into and later removed from the room. The operator of the device, if not routinely looking after the patient, must be trained and supervised in infection prevention and control procedures, including the use of PPE. The operator should wear PPE as described above when in the isolation room. Any equipment taken in to the room and which must be subsequently removed, must be disinfected prior to leaving the anteroom. Any additional items such as a digital detector, ultrasound probes or a cassette will also need to be disinfected, regardless of whether there has been direct contact with the patient or not. This is due to the risk of environmental contamination of the equipment within the isolation room

### **12. Department transfers**

Governments of Andhra Pradesh enhanced possible, all procedures and investigations should be carried out in the single room with a minimal number of staff present. Only if clinical need dictates, and in consultation with the infection control team, should patients be transferred to other departments. The following procedures then apply:



The trolley used to transport the patient from the isolation room, should be disinfected as far as possible (see environmental decontamination immediately before leaving the room by an individual wearing protective clothing and PPE as described previously. The department must be informed in advance of the patient's arrival. Governments of AndhraPradesh focused to enable appropriate decontamination after any procedure, patients should be scheduled at the end of a list, as far as possible. After the procedure, access to such spaces should be restricted and environmental decontamination implemented. During patient transfers, a process to ensure that no individuals not wearing PPE come within 2 metres of the patient should be followed. Anyone in the vicinity of the patient (for example carrying out procedures, transferring the patient or standing within 2m of the patient) must wear the PPE previously described.

### 13. Transfers to other hospitals

Governments of AndhraPradesh facilitated the transfer of cases to another hospital should be avoided unless it is necessary for medical care. If transfer is essential, the receiving hospital and the ambulance staff must be advised in advance of the special circumstances of the transfer, so that appropriate infection control measures can be taken.

### 14. Corpse management

Governments of AndhraPradesh provide the act of moving a recently deceased patient onto a hospital trolley for transportation to the mortuary might be sufficient to expel small amounts of air from the lungs and thereby present a minor risk. A body bag (zip bag) should be used for transferring the body and those handling the body at this point should use full PPE. The outer surface of the body bag should be decontaminated (see environmental decontamination) immediately before the body bag leaves the anteroom area. This may require at least 2 individuals wearing such protective clothing, in order to manage this process. The trolley carrying the body must be disinfected prior to leaving the anteroom. Prior to leaving the anteroom, the staff members must remove their protective clothing. Once in the hospital mortuary, it would be acceptable to open the body bag (zip bag) for family viewing only (mortuary attendant to wear full PPE).

Washing or preparing the body is acceptable if those carrying out the task wear PPE. Mortuary staff and funeral directors must be advised of the biohazard risk. Embalming is not recommended. If a post mortem is required, safe working techniques (for example manual rather than power tools) should be used and full PPE worn, in the event that power tools are used. After use, empty body bags should be disposed as per protocol of Biomedical Waste Management.

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## CUSTOMER EXPERIENCE MANAGEMENT: AN EXPLORATORY STUDY IN HOTEL INDUSTRY

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**Abstract:** The hotel industry has an excellent investment potential. The travel sector is closely related to the hospitality industry, where the growth of the hospitality industry cannot be divided from the development of the travel sector, and vice versa. The rapid development of the hospitality industry leads to the development of powerful competition in attracting guests to stay as well as to take advantage to the facilities available at the hotel. Every hotel goal to offer the customer experience in order to create customer loyalty that have an impact on the level of customer return to intention. In this paper, we deliver an impress of the existing works on the management of the customer experience and expand the process of creating a customer experience from a managerial perception. The present study is focused on customer Experience towards Hotel industry. The research is conducted on 102 people in of my convenience using a structured questionnaire in which most of them are students and some have other professions. The answers were analysed using simple frequency analysis, Multiple regressions and correlation was applied to test the proposed hypotheses.

**Keywords:** Customer experience quality; Hotel industry; Customer satisfaction; Brand loyalty; Word-of-mouth, Customer attitude.

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### INTRODUCTION

Customer experience management (CXM) is the management of customer interactions through each physical and digital touchpoint in order to deliver personalized experiences that initiative brand loyalty and increase revenue, according to David Clarke. In today's competitive commercial environment, the ability to find profitable customers, build their long-term loyalty and steadily expand existing relationships is key competitive factors to a hotel. To meet these factors, hotel managers regard monitoring customer satisfaction as one of the most important goals of a hotel for customer dissatisfaction is the overwhelming reason why customers leave a hotel. The factors powerful customer satisfaction, however, are ambiguous and disputed. Hence, managers of the hotel need to know the most powerful factors and make effective decisions. The hotel industry today has been known as a global industry, with producers and consumers spread around the world. The use of hotel services such as: room, restaurant, bar, club or health club; is no longer considered a luxury. For many people these services have become a basic component of lifestyle. Moreover, in the last two times, demand for and supply of hospitality services beyond that of the traditional services future for travelers have intensified the growth of the hospitality industry globally, leading to powerful competition in the market-place. One of the greatest challenges facing hotel organizations today is the ever-growing volume and step of competition. Competition has had major consequences for the customer, providing: Increased choice; Higher value for money; and Augmented levels of service.

Moreover, there is little to differentiate one hotel's products and services from another. Thus, it has become imposing for hotel organizations to benefit a competitive advantage. There are two policies

most commonly used by hotel managers in order to gain a competitive advantage; they are: Low-cost leadership through price discounting, and Developing customer loyalty by providing exclusive benefits to customers.

Hotels that effort to improve their market share by discounting price, but, run the serious risk of having a negative impact on the hotel's medium- and long-term profitability. As a result, it is quality of service rather than price that has become the key to a hotel's facility to differentiate itself from its competitors and to gain customer loyalty.

Through the introduction of idea to see customer as normal and emotional decision maker, studies have directed their efforts in understanding customer experience in different sectors. It has been maintained that customer experience is a significant factor for the service brands. Travel and hospitality industry have been seen as the more experience-based facility industry. Marketing services are not sufficient to differentiate your offerings; it is required to provide memorable experiences to the hotel guests. Even with this growing significance of customer experience dimension in the hospitality and travel industry, works does not find much customer experience related researches in this industry. Further, unpaid to globalization a rapid growth has been observed in the hospitality industry that also demands research in this part. Hence, these study efforts on understanding the importance of customer experience quality in the hotel industry. The customer experience management in the hotel industry is still relatively limited, so there is area of interest for further investigation. This study aims at creating a conceptual framework based on the theory that it can help as an incentive and a foundation for further research. This paper discusses the customer experience management and builds conceptual models as well as strategy influences for creating a

customer experiences that ultimately have an impact on consumer satisfaction, consumer value, and come back to intention. In addition, there are other factors that impact directly in influencing the customer experience, as well as the customer attitude and social environment. Seeing the current sensation, a dynamic social environment is also proved to influence on trends and lifestyle. The rapid development of hotel industry leads to the emergence of intense competition in attracting guests to stay as well as to take advantage of the facilities at the hotel. To face the competition, companies are required to develop themselves and appear more competitive by providing attractive offers to attract and retain potential customers consisting mostly of businessmen and tourists. The hotel management should be able to make strategic planning and the right marketing strategy to be able to compete in the present and future. So, every company must be able to create business differentiation with other business. The actions that can be done to differentiate themselves from competitors by activating an outstanding customer experience, a process in which multiple stimuli tangible and intangible can interact. Today, creating a greater customer experience looks to be one of the main goals in the hotel industry.

According to, Starbucks's success is based on creating a unique customer experience for their customers. In addition, the research conducted by, identified that the customer experience as a key factor for companies to use in building brand loyalty, channel and service.

building brand loyalty, channel and service. Theoretical literature related to the customer experience management in the hotel industry is still relatively limited, so there is domain of interest for further investigation. This study aims at establishing a conceptual framework based on the theory that it can serve as a stimulus and a foundation for further research. Below is a conceptual framework that forms the model of the customer experience in the hotel industry. This paper discusses the customer experience management; and builds conceptual models as well as strategy factors for creating a customer experiences that ultimately have an impact on consumer satisfaction, consumer value, and revisit intention. In addition, there are other factors that influence directly in shaping the customer experience, as well as the customer attitude and social environment. Seeing the current phenomenon, a dynamic social environment is also proved to influence on trends and lifestyle.

This paper has identified five strategy factors in the customer experience management, where every strategy factor has antecedents that influence directly in creating a customer experience. Five strategy factors are the product/service, Service interface, price and promotion, communication channels, and brand relationship.

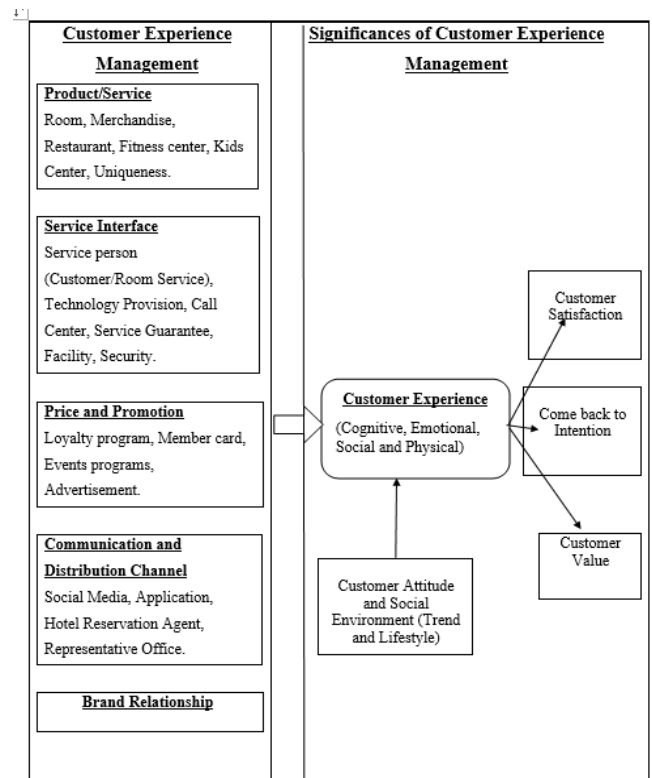


Figure 1. Conceptual Model of Customer Experience Management

**RESEARCH METHODOLOGY:**

The methodology segment cannot be overlooked, as it is careful important to apply an appropriate method to achieve the research objective. As well, the significance of using the correct method also generates a more accurate. Therefore, this investigation has been taken towards selecting an appropriate method in regards of the research question. In this chapter, the structure of the methodology will consist of the following: firstly, the research method will be discussed followed by an explanation to which method would be appropriate to use in this study. Secondly, data that will be collected from both primary and secondary sources is going to be explained. Thirdly, sampling will be discussed. Fourthly, the questionnaire design, which is considered a key role in gathering data for results, will be approached. Next, moral values will be considered. Finally, a short summary will be famous at the end of the chapter.

**Need for the Study:**

The purpose of the study is to determine the primary factors powerful customer satisfaction which improves customer loyalty and prevents customer mix, lowers customers' price compassion, reduces the costs of unsuccessful marketing and of new customer creation, reduces operating costs due to customer number increases, improves the effectiveness of advertising, and improves business character. Different researchers separated the components of customer satisfaction and hotel

managers generally don't know which factors are most influential. It is consequently essential for hoteliers to understand the relationship between customers' levels of satisfaction towards hotel factors which have different importance.

#### **Statement of the Problem:**

The hotel industry is facing a huge set of challenges motivated by growing customer expectations in relation to the special service and customized personalized experiences providing. High customer expectations put compression on the travel industry and it often takes just one bad experience to send people packing. As every hotel guest expects good customer service, the hoteliers of the present day must top those expectations by being more than just good- blooming to be excellent. So, in order to provide that extra level of service, the hoteliers have to closely evaluate the modern customer service challenges and work out to solve them. Having had done this on time not only avoids bad experiences to the guests but also increases the chances of exceeding their expectations and ultimately successful the business.

However, in the present context of India, no proper studies have been conducted neither from the academic level nor from the expert forms; to examine the challenges of modern customer services in hotel industry. This shows a prevalent problem to be addressed with a proper study accepted out.

#### **Objectives of the Study:**

- To know the perception on customer experience dimensions.
- To examine the influence of customer experience dimensions on customer satisfaction.
- To investigate customer satisfaction influence on brand loyalty and word of mouth.

#### **Hypothesis**

Peace of mind negatively impacts of Customer satisfaction.

Moment -of - truth positively influences Customer satisfaction.

Outcome focus negatively impacts of Customer satisfaction.

Product experience positively effects customer satisfaction.

Customer satisfaction positively impacts of brand loyalty.

#### **Data Collection and Sample Design:**

There are many forms of data collection – mail, internet, data base, questionnaires, interviews, and etc, which are all related to study. But, there are conditions to which specific data collection method should be advanced (Fowler, 2002). Dependent on

the way the data will be used, will affect how the data will be collected (Waters, 1994). In this segment, data collection is divided into two parts: primary and secondary data collection.

#### **Sources of Data:**

**Primary Data:** Gathering information from customer Experience and satisfaction levels on hotels through face-to-face questionnaires was used in collecting primary data. The advantage of data collection from consumers by using face-to-face questionnaire is that it is likely to correct any mistake of the questions that is life asked, and any missing information that has not been filled in. Questionnaires will be distributed to respondents and collected all the compulsory information mandatory for the study.

#### **Secondary Data:**

Secondary data is collected from mainly journals, articles, and books. Secondary data providing related information that is used in conniving the study questions and identifying the problems that has happened execution important outcome. For the purpose of analysis, the data were further proceeding by using statistical tools. The statistical tools are; Simple Frequency, Regression, Correlation and Anova.

#### **Sample size:**

The sampling method represents a higher group of population. In usual, situations questionnaires will use samples rather than populations because it is impractical to find data from an entire population (Waters, 1994). In any exploration study, the consideration of study the entire population is a complete of time, money, and manpower. Hence, sampling method would consider only a subset of the entire population available. Sample Size: 102 collected for responses data in state of Andhra Pradesh particularly from the towns of Anantapur, Tirupati, Chittoor.

#### **Questionnaire:**

The questionnaire design is collected of three parts 102 responses were selected using suitability sampling method .1. Part one involving of quantitative questions contains personal details of respondents including: age, gender, and income. Additionally, the question of how often do respondents. To assess of the customer Experience and satisfaction towards hotels.

**Limitations of the Study:** This study has few limitations also. First, this study is based on questionnaire answered by hotel visitor, author suggest a qualitative method should be indirect in order to capture the stronger meaning of customer experience construct. Second, this study includes the data from both domestic and foreign visitors to hotel. It can be possible that foreign country visitors have different meaning of experience than domestic customer, so it should be separately observed in

further researches. It can be possible that impact of experiences on satisfaction and loyalty disagree customer wise, some may give more important and some show less concern to experiences, so customer types should be branded.

**DATA ANALYSIS & DISCUSSION**

**Regression: Analysis 1**

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	Product Experience, Outcome Focus, Moment-of-truth, Peace of Mind <sup>b</sup>		Enter

a. Dependent Variable: Customer Satisfaction  
 b. All requested variables entered.

Model Summary										
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Sig. Change
					R Square Change	F Change	df1	df2		
1	.709	.503	.482	.522764689	.503	24.497	4	97		.000

a. Predictors: (Constant), Product Experience, Outcome Focus, Moment-of-truth, Peace of Mind

The R column represents the value of R (0.706), the multiple correlation coefficients. R can be measured to be one measure of the quality of the prediction of the dependent variable (Customer satisfaction). The R square column represents the R2 value which is the part of variance in the dependent variable (Customer satisfaction) that can be explained by the independent variables (Product experience, Outcome focus, Moment-of-truth, Peace of mind) you can see from our value of 0.503 that our independent variables explain 50.3% of the variability of our dependent variable, Adjusted R Square to correctly report data. We explain the reasons for this, as well as the output, in our improved multiple regressions.

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	26.778	4	6.695	24.497	.000 <sup>b</sup>
	Residual	26.508	97	.273		
	Total	53.286	101			

a. Dependent Variable: Customer Satisfaction  
 b. Predictors: (Constant), Product Experience, Outcome Focus, Moment-of-truth, Peace of Mind

The F-ratio in the ANOVA table tests whether the total regression model is a good fit for the data. The table shows that the independent variables (Product experience, Outcome focus, Moment-of-truth, Peace of mind) statistically significantly predict the dependent variable (Customer satisfaction), F (4, 97) = 24.497, P < .0005 (i.e., the regression model is a good fit of the data).

The Moment-of-Truth and Product experience has significant impact on Customer satisfaction with prob. value is < 0.05 and coefficient 0.455 and 0.243 respectively. The R- square value is 0.503 so model

is good. The prob. (F statistic) is less than 0.05 so that model indicates the model is significant.

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.216	.377		.572	.569
	Peace of Mind	.067	.117	.059	.573	.568
	Moment-of-truth	.455	.114	.390	4.009	.000
	Outcome Focus	.180	.098	.159	1.847	.068
	Product Experience	.244	.077	.276	3.184	.002

a. Dependent Variable: Customer Satisfaction

**Analysis-2**

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	Product Experience, Outcome Focus, Moment-of-truth, Peace of Mind <sup>b</sup>		Enter

a. Dependent Variable: Brand Loyalty  
 b. All requested variables entered.

The R column represents the value of R (0.568), the multiple correlation coefficients. R can be measured to be one measure of the quality of the prediction of the dependent variable (Brand loyalty). The R square column represents the R2 value which is the part of variance in the dependent variable (Brand loyalty) that can be explained by the independent variables ( Product experience, Outcome focus, Moment-of-truth, Peace of mind) you can see from our value of 0.322 that our independent variables explain 32.2% of the variability of our dependent variable, Adjusted R Square to correctly report data. We explain the reasons for this, as well as the output, in our improved multiple regressions.

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17.525	4	4.381	11.532	.000 <sup>b</sup>
	Residual	36.854	97	.380		

a. Dependent Variable: Brand Loyalty  
 b. Predictors: (Constant), Product Experience, Outcome Focus, Moment-of-truth, Peace of Mind

The F-ratio in the ANOVA table tests whether the total regression model is a good fit for the data. The

table shows that the independent variables (Product experience, Outcome focus, Moment-of-truth, Peace of mind) statistically significantly predict the dependent variable (Brand loyalty),  $F(4, 97) = 11.532, P < .0005$  (i.e., the regression model is a good fit of the data)

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.029	.445		2.312	.023
	Peace of Mind	.190	.138	.166	1.379	.171
	Moment-of-truth	.395	.134	.335	2.949	.004
	Outcome Focus	.021	.115	.018	.181	.857
	Product Experience	.141	.090	.158	1.566	.121

a. Dependent Variable: Brand Loyalty

The Moment-of-Truth has significant impact on brand loyalty with prob. Value is < 0.05 and coefficient 0.395. The R- square value is 0.322 so model is good. The prob. (F statistic) is less than 0.05 so that model indicates the model is significant.

**Analysis-3**

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	Product Experience, Outcome Focus, Moment-of-truth, Peace of Mind <sup>b</sup>	.	Enter

a. Dependent Variable: Word-of-mouth

b. All requested variables entered.

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				Sig. F Change
					R Square Change	F Change	df1	df2	
1	.489 <sup>a</sup>	.239	.208	.7203	.239	7.618	4	97	.000

a. Predictors: (Constant), Product Experience, Outcome Focus, Moment-of-truth, Peace of Mind

The R column represents the value of R (0.489), the multiple correlation coefficients. R can be measured

to be one measure of the quality of the prediction of the dependent variable (word-of-mouth). The R square column represents the R2 value which is the part of variance in the dependent variable(Word-of-mouth) that can be explained by the independent variables

(Product experience, Outcome focus, Moment-of-truth, Peace of mind) you can see from our value of 0.208 that our independent variables explain 20.8% of the variability of our dependent variable, Adjusted R Square to correctly report data. We explain the reasons for this, as well as the output, in our improved multiple regressions.

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	15.808	4	3.952	7.618	.000 <sup>b</sup>
	Residual	50.322	97	.519		
	Total	66.130	101			

a. Dependent Variable: Word-of-mouth  
b. Predictors: (Constant), Product Experience, Outcome Focus, Moment-of-truth, Peace of Mind

The F-ratio in the ANOVA table tests whether the total regression model is a good fit for the data. The table shows that the independent variables (Product experience, Outcome focus, Moment-of-truth, Peace of mind) statistically significantly predict the dependent variable (Word-of-mouth),  $F(4, 97) = 7.618, P < .0005$  (i.e., the regression model is a good fit of the data)

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.213	.520		2.332	.022
	Peace of Mind	.091	.161	.072	.565	.573
	Moment-of-truth	.174	.156	.134	1.113	.269
	Outcome Focus	.133	.134	.105	.987	.326
	Product Experience	.293	.105	.298	2.777	.007

a. Dependent Variable: Word-of-mouth

The Product experience has significant impact on word-of-mouth with prob. Value is < 0.05 and coefficient 0.293. The R- square value is 0.239 so model is good. The prob. (F statistic) is less than 0.05 so that model indicates the model is significant.

**Analysis-4**

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	Customer Satisfaction <sup>b</sup>	.	Enter
a. Dependent Variable: Brand Loyalty			
b. All requested variables entered.			

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df 1	df 2	Sig. F Change
1	.486 <sup>a</sup>	.236	.229	.644361301148693	.236	30.970	1	100	.000
a. Predictors: (Constant), Customer Satisfaction									

The R column represents the value of R (0.486), the multiple correlation coefficients. R can be measured to be one measure of the quality of the prediction of the dependent variable (Brand loyalty). The R square column represents the R2 value which is the part of variance in the dependent variable (Brand loyalty) that can be explained by the independent variables (Customer satisfaction) you can see from our value of 0.236 that our independent variables explain 23.6% of the variability of our dependent variable, Adjusted R Square to correctly report data. We explain the reasons for this, as well as the output, in our improved multiple regressions.

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	12.859	1	12.859	30.970	.000 <sup>b</sup>
	Residual	41.520	100	.415		
	Total	54.379	101			
a. Dependent Variable: Brand Loyalty						
b. Predictors: (Constant), Customer Satisfaction						

The F-ratio in the ANOVA table tests whether the total regression model is a good fit for the data. The

table shows that the independent variables (Customer satisfaction) statistically significantly predict the dependent variable (Brand loyalty), F(1, 100) = 30.970, P < .0005 (i.e., the regression model is a good fit of the data)

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.963	.340		5.767	.000
	Customer Satisfaction	.491	.088	.486	5.565	.000
a. Dependent Variable: Brand Loyalty						

The customer satisfaction has significant impact on brand loyalty with prob. Value is < 0.05 and coefficient 0.491. The R- square value is 0.236 so model is good. The prob. (F statistic) is less than 0.05 so that model indicates the model is significant.

**FINDINGS:**

- 78.4% responses are from male and 21.6% are from female.
- 49% responses are from 18-25 age group.
- 37.3% responses are from students studying Under graduation, 24.5% are from Intermediate and 27.5% are Post Graduation. 10.8% have other professions.
- Maximum People Agree with 47.1% the whole process with hotel was easy.
- 32.4% people Agree that they stay hotel because of their past dealings.
- Hotel staffs gives independent advice to Guest. Most of the people agree this Statement with 43.1%.
- Maximum 46.1% people Agree that feelings towards hotel are very positive.
- 52% people Agree that Hotel will be loyal Brand in future.
- that Hotel will be kept on being a brand of customer for the next 5 years.
- Most of the people 43.1% overall, they satisfied with hotel and the service they provide
- The multiple correlation coefficients using all the forecasters simultaneously is 0.600(R Square =0.503) The adjusted R Square is 0.482 the variance customer satisfaction on hotel industry.



- From this analysis the Moment-of-Truth and Product experience has significant impact on Customer satisfaction level with prob. value is  $< 0.05$  and coefficient 0.455 and 0.243 respectively.
- From this study the Moment-of-Truth has significant impact on brand loyalty with prob. Value is  $< 0.05$  and coefficient 0.395. The R-square value is 0.322.
- which is the part of change in the dependent variable( Customer satisfaction) that can be explained by the independent variables ( Product experience, Outcome focus, Moment-of-truth, Peace of mind) you can see from our value of 0.503 that our independent variables explain 50.3% of the variability of our dependent variable.
- The F-ratio in the ANOVA table from analysis-1 tests whether the total regression model is a good fit for the data.  $F(4, \text{and } 97) = 24.497$ ,  $P < .0005$  (i.e., the regression model is a good fit of the data)

#### SUGGESTIONS:

To improve Customer experience

- Understand who the real customers are and generate an emotional connection with them.
- Get real time feedback from customer and work upon the supplies to fulfil their needs.
- Provide quality service to customer and maintain dignity towards customer.
- Provide easy booking system.
- Receive early check ins to avoid customer dissatisfaction .
- Pleasure your customers personally like changed services .
- Cleanliness is the key, maintain it properly.
- Suggestion good facilities in the hotel for best experience.

#### CONCLUSION:

The present study clearly shows that majority of the people staying in hotels. The hotel industry is an active industry, ensuing in competition between companies. Customer experience management as a new concept can be used by companies to retain customers and increase the customer go back to intention. The concept of customer experience is not new; this concept has been used, analysed, and implemented by many companies. This paper makes several important contributions in study. First, it shows the evolution of the concept of the customer experience in the academic works. Second, CEM

skills that have been identified in this paper are: product / service, service interfaces, price and promotion, communication channels, and brand relationship. Hotel that considers and implements these concepts can create the customer experience, which finally leads to customer satisfaction, customer value, and increasing customer go back to intention.

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## CUSTOMER LOYALTY TOWARDS ELECTRICAL PRODUCTS WITH SPECIAL REFERENCE TO GOLD MEDAL IN BANGALORE

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**Abstract:** Customer loyalty is one of the most used term in business. Customer loyalty means to attract the customers in order to repurchase the products. It helps an organization in increasing profits. Loyalty is a way of thinking that leads to a relationship with the brand to understand customer behavior and satisfaction. The loyal customers not only repurchase a firm products and services to save price of advertising and publicity and also recommend products to their family, relatives and friends. There is an intense competition among electrical sellers. It is important to identify the factors that affect customer loyalty towards electrical products. As the company is highly famous the customers are satisfied. The customers are more bothered about cost and price while buying a product and recommendations from family, friends and relatives. The products of this company put customers at comfort and assemble a world within your home that lets customers to enjoy life to the fullest.

**Keywords:** Customer Loyalty, Satisfaction, Behaviour, Electrical products

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### Introduction

Customer relationship management is mixture of hardware , software , method , Uses and management responsibility to improve customer service and retaining Customers. CRM could also transfer strategic market relationships. Through this CRM one can know all the things about their customers at any time. It gives an absolute data collection work and understands well what customers need. Building customer relationships is more important in business as the price and quality of what they are selling. By building strong relationships with customers is one of the major factor to make business fruitful. Customer retention not only attracts a new customer but also brings lower cost.

Loyalty: Loyalty', in day-to-day life, implies an unselfish belief in institutions or unswerving fidelity in marriage, or emotional commitment to friends. Loyalty also suggests monogamy: one choice above all others. 2 Another definition is: "A deeply held commitment to rebuy or repatronize a preferred product/service consistently in the future, thereby causing repetitive behaviour reflecting purchase of the brand despite situational influences and marketing

efforts having the potential to cause a switching behavior." loyalty is, in simpler terms, a reliance on a particular brand or company even though numerous satisfactory alternatives may exist. Loyalty helps build relationships. It requires that companies view customers as people first and consumers second. Trust, commitment, ethical

practices, fulfillment of promises, mutual exchange, emotional bonding, personalization and customer orientation have been reported to be the key elements in the relationship building process (Levitt,1986;Gronroos, 1994; Morgan,1994; Gummesson,1994;Bejou et al,1998).

### CUSTOMER LOYALTY:

Customer loyalty is one of the most used term in business. Customer loyalty means to attract the customers in order to repurchase the products. It helps an organization in increasing profits. Loyalty is a way of thinking that leads to a relationship with the brand to understand customer behavior and satisfaction. The loyal customers not only repurchase a firm products and services to save price of advertising and publicity and also recommend products to their family, relatives and friends.

Defining Customer Loyalty Customer loyalty is the practice of finding, attracting, and retaining your customers who regularly purchase from you. It is different from customer satisfaction. Customer satisfaction is the basic entry point of good business practices. Loyalty cards and programs have their rewards and pitfalls. Rewarding customers for spending more Rupees can create a vicious cycle of creating customers who want rewards and will look anywhere to obtain them. With loyalty cards and programs reaching a saturation point. Software, card programs, and loyalty schemes are the tools of customer loyalty programs but they aren't the essence of loyalty. To build loyalty, you must

earn it. Look at these 8 ways to earn more customer loyalty for business. The importance of monitoring customer loyalty is gaining steam in our ever changing business world. Every day a new product launches into the market that lures customers to jump to the next best thing. In India electrical industry, it has been very interesting to understand how electrical products is managing customer relations and building the loyalty. There is need to study the determining factors of the customer loyalty in Gold medal company.

### Objectives of the Study

1. To analyze customer perception of Goldmedal products.
2. To examine factors, influence on customer loyalty.

### Scope of the study

- ❖ The company can know the customer satisfaction loyalty level with quality; supply & service form the company. It will be useful to improve the distribution channel system and quality of the product.
- ❖ The study enables the expectation of the customers.
- ❖ The company has taken maximum effort to see the final result to the work while becomes a reliable one.

### LITERATURE REVIEW:

Customer loyalty has been the topic of much academic research. aims to contribute to this process empirically by investigating post purchase dissatisfaction levels of consumers of domestic and major electrical appliances. The findings show that electrical goods generate a high ratio of public to private complaints. The nature, complexity, life expectancy and price of the product are factors causing a high public action ratio; smaller, inexpensive electrical goods generated the fewest complaints. Furthermore, consumer dissatisfaction was seen to intensify as they sought redress, owing to poor customer service levels of electrical retailers.

Loyalty', in day-to-day life, implies an unselfish belief in institutions or unswerving fidelity in marriage, or emotional commitment to friends. Loyalty also suggests monogamy: one choice above all others. 2 Another definition is: "A deeply held commitment to rebuy or

repatronize a preferred product/service consistently in the future, thereby causing repetitive behaviour reflecting purchase of the brand despite situational influences and marketing efforts having the potential to cause a switching behavior." Loyalty is, in simpler terms, a reliance on a particular brand or company even though numerous satisfactory alternatives may exist. Loyalty helps build relationships.

It requires that companies view customers as people first and consumers second. Trust, commitment, ethical practices, fulfillment of promises, mutual exchange, emotional bonding, personalization and customer orientation have been reported to be the key elements in the relationship building process (Levitt,1986;Gronroos, 1994; Morgan,1994; Gummesson,1994;Bejou et al,1998). On May 1, 1981 American Airlines launched the first full-scale loyalty marketing program of the modern era with the Advantage miles program. Within a few years, dozens of travel industry companies launched similar programs. The

Advantage program now boasts over 50 million active members. American Airlines' Advantage program can trace some of its roots to S&H Green stamps which were a popular retail reward coupon issued very commonly from the 1930s through the 1980s. Typically, as a consumer shopped at various grocery and dry good stores, they would receive a set number of Green Stamps that could be pasted into booklets and redeemed for prizes. Another early "loyalty marketing" program was created by baking brand Betty Crocker. In 1929, Betty Crocker issued coupons that could be used to redeem for items like free flatware.

In 1937 the coupons were printed on the outside of packages, and later the Betty Crocker points program produced a popular reward catalog from which customers could pick rewards using their points. In 2006, it was announced that the Betty Crocker Catalog was going out of business and that all points needed to be redeemed by December 15, 2006. With it, one of the earliest loyalty programs ends a 77 year tradition.

Understanding the guest's needs and desires is invaluable when determining methods for improving the gold medal image. A lack of understanding of customer preference leads to

problems in both product and service design (Schall, 2003). Research shows that the most successful electricals are the ones which are fully aware of customer preferences and develop their services in line with targeted market needs (Victorino et al, 2005).

Therefore a dedicated focus on customer loyalty is likely to become a necessary prerequisite for the future success of electrical products. The electrical industry is driven by some key characteristics, such as a typical experience good which is the service that one may only assess during or after the experience. Since quality can only be assessed during or after the food and service has been “experienced”, one of the crucial problems is to signal the quality of such products to potential customers (Surlmont & Johnson, 2005). Excessive pricing may in fact deter customers; promotion may be productive to image building.

**RESEARCH METHODOLOGY**

Research Methodology is a way to systematically solve the research problems. It may be understanding as a science of studying how research is done scientifically. It is necessary the researcher to know not only the research method techniques but also the methodology.

**Types of Research**

It is descriptive type of research. Descriptive Research survey and fact finding inquiries of different kind. The major purpose of descriptive research is descriptive the state of affairs, as it exist at present. The main control over the variable; the methods has to researcher utilized in descriptive research are survey methods of all kind.

**Data collection:**

Data collection is a process of gathering information. There are different methods of data collection such as phones, internet, enquiring customers, etc....., On the basis of survey the data can be used by these methods. The questionnaires were

given to customers who had experiences on electrical appliances before.

**Primary data collection:**

After survey has prepared a sample of questionnaires were distributed among customers and students finally the author found out the experience of customers.

Primary data was collected from customers and websites.

**Secondary data collection:**

Information was gathered from books, internet and magazines. The data was used to support the organization. Internet is also helpful

Model	Unstandardized Coefficients		Standardized Coefficients	T
	B	Std. Error	Beta	
(Constant)	.832	.315		2.636
(IQ) Do you think the description of our products is reliable	.234	.112	.197	2.088
(PQ)Do you think the product classification of GM electrical products is reasonable	.317	.101	.314	3.129
(SAT)Rate your overall satisfaction regarding electrical products of GM to retailers	.105	.113	.092	.928

for collecting data especially from websites.

**Sample Design**

The researcher has done his research study on the customers of Goldmedal (GM) company to know their present satisfaction and expectation from loyalty.

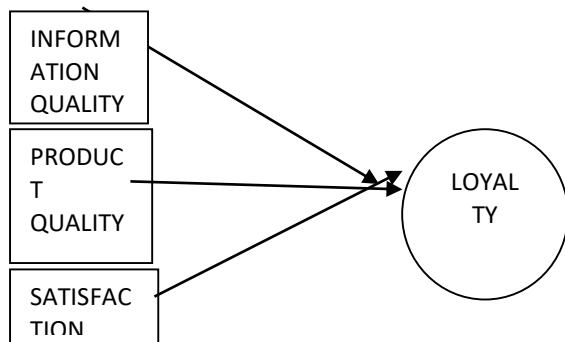
Statistical tool: Regression Technique (Multiple regression)

Sample size consists of 100 customers

Tools of analysis

The data collected from both the sources is analyzed and interpreted in the systematic manner with the help of statistical tool like percentages.

Percentage of response = Total number of responses/ Sample size \*100



**ANALYSIS & DISCUSSIONS**

**REGRESSION TABLE ANALYSIS**

Model	Sig.
(Constant)	.010
(IQ) Do you think the description of our products is reliable	.039
(PQ)Do you think the product classification of GM electrical products is reasonable	.002
(SAT)Rate your overall satisfaction regarding electrical products of GM to retailers	.356

a. Dependent Variable: (Loy)Are you willing to come back to shop on GM since from offering a good service

1. There is no significant relationship between information quality and loyalty as significance value is greater than 0.05 I,e 0.10.

2. There is no significant relationship between product reliability and loyalty as significance value is greater than I,e 0.39

3. There is a significant relationship between Product classification and loyalty as significant value less than 0.05 I,e 0.002

4. As there is no significant relationship between overall satisfaction and loyalty as significance value is greater than 0.05 I,e 0.356

**FINDINGS**

- In the above study we came to know that they are 54 male respondents.

- In the study most of the respondents belongs to 25-35.

- From the survey most of the respondents are uneducated so it will be difficult to the customers to know about the products.

- Most of the respondents know about Gold Medal Company.

- Most of the respondents buy Door bells from Gold Medal Company.

- Most of the respondents attracted/preferred towards the quality of the product.

- Customers are motivated towards Gold Medal Company due to good pre sales and after sales services.

- Most of the respondent's agreed that the description of our products is reliable.

- Gold Medal Company identified most of their loyal customers.

- Most of the respondent's wants to know about the future products of Gold Medal company.

**SUGGESTIONS:**

- To create awareness about GM electrical products company should use innovative ideas for promotional activities to build relationship with customers.

- Try to improve services and supply goods within the time period.

- If possible company should sell the products with reasonable price.

- Company should advertisement through printed ad's.

- Increase the quality of the product.

**CONCLUSION:**

GM modular pvt. Ltd have been catering better lives to customers across the country. This company has introduced innovation that incorporates advanced and imaginative products that transformed people's life tremendously. As the company is highly famous the customers are satisfied. The customers are more bothered about cost and price while buying a product and recommendations from family, friends and relatives. The products of this company put customers at comfort and assemble a world within your home that lets customers to enjoy life to the fullest.

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**FACTORS AFFECTING THE USAGE OF E-WALLET PAYMENTS APPS**

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**Abstract:** Mobile payment is an emerging and important application of mobile commerce. The adoption and use of mobile payment services are critical for both service providers and investors to profit from such an innovation. The present study attempts to identify the determinants of pre-adoption of mobile payment services post adoption stages from a holistic perspective including behavioural beliefs, social influences, and personal traits. The primary goal of this research tries to decide the factors that influence the application of M-payment service. To achieve this goal, a research model is built and comprised of six external factors (convenience of mobility, compatibility, mobile payment knowledge, and trust of safe to use, personal traits, social influence) two belief variables (ease of use and usefulness), and one dependent variable (intention to use M-payment service). The results show that among the six external variables of the system, compatibility has the most significant impact on ease of use and usefulness.

**Keywords:** Mobile Commerce, Usage, E-Wallet, Payments.

**1. INTRODUCTION**

A mobile payment is money paid for a product or service through electronic device such as a tablet or smart phone by using app. Mobile payments can also be used to send money to friends, family members etc., now a day's most of the banks have adopted technology into their banking apps that allow for customers to send money directly to friends and family members and pay the bills such as electricity bill, dish TV bill, booking movie tickets, bus tickets etc., directly from their bank accounts. Mobile payments mobile payments are also made on site at stores by scanning a barcode on an app on your phone. The costs of the purchase store are paid by the credit or debit card. Payment information is encrypted during communication so it is thought of as being a safer payment method than paying with a debit or credit cards authorize and confirm an exchange of financial value in return for goods and services.

Mobile banking is first has become popular in Asia and Europe before becoming common in US and Canada. Early on mobile payments were sent by text messages. Later technology allowed for picture of checks to be taken via mobile phone camera and sent payment recipient. This technology has become sharper into mobile check deposit capabilities for banking apps such as PayPal, Paytm, Tez, Chiller etc.

The development of technology and technological advancement as made Smartphone to become essential part of daily life of people. Smartphone are used as a source of communication device, socialized tool, entertainment, internet and even payment tool. Mobile wallet with the support of

mobile technology as allowed the owners of Smartphone to carry out many financial transaction and identification implements. The identification implements include name, type and other key words which enhances the security for all the data's on the mobile wallet and these data's are encrypted and lost data's can be recovered by using a backup option.

Mobile technology has become common in today's everyone life. Mobile payments are an emerging and important application of mobile commerce. The adoption and use of mobile payment services are critical for both service providers and buyers to get a benefit from such an innovation. There is still a lack of acceptance of mobile payment services among consumers due various fears and doubts about the reliability of mobile payments. Despite these encouraging forecasts, however, the reality looks quite different, and the situation and often disappointing for those firms offering mobile payment services due to such perception of users. Mobile payment is one of the most critical drivers for successful mobile commerce. Mobile payment refers to payments for goods, services, and bills using mobile device technologies by having convenient and timely transactions.

Mobile payments are very significant today in the age of high technology. In various fields Computer Technology is playing important role. Mobile payments are an advanced technology in Computer Science. Mobile payments is used with the help of Computer technologies like Interactive Voice Response (IVR), Short Messaging Service (SMS), Wireless Access Protocol (WAP), Standalone Mobile Application Clients (SMAC), SIM Based Applications (SAT), Java 2 Platform, Micro Edition (JAVA/J2ME) etc. With the help of these

technologies users can perform various banking activities through Mobile payments. In other words users can check account balance, transfer money and can check the details of account statements through Mobile Phones. These facilities can be availed through internet connection. Mobile payments are also known as M-Banking, SMS Banking, Bank on your Mobile Phone etc. Mobile payments services provide time independence, convenience and promptness to customers, along with cost savings and time saving. Mobile payments present an opportunity for banks to expand market penetration through Mobile payments services.

The mobile wallet money is used in the various areas of the world business like Banks, Customers and Companies. The Banks have taken a better position in providing a better transaction services and payment to the customers requirement .For customers are dragged by the shopping facilities that is given by mobile wallet and customers are attracted because of convenience and speed transaction .In case of companies aims at providing facility of transaction services and payment choice to their clients and the multiple payment combination facility providing by the company are attached to mobile wallet service .

These opportunities can also be availed through Internet Banking but there are many differences between Internet Banking (Online banking) and Mobile payments. Internet banking gives anytime anywhere access to users regarding facilities of banking services. Users can check out their account details perform various account transactions, transfer money from one account to other account, pay different types of bills like electricity, telephone bills, water bill etc. It provides comfort to access the account from the globe. Internet Banking is also known as Virtual or Direct banking. The limitation of Internet Banking or Online banking includes requirement of Computer device with a high speed (3G or 4G) Internet connection or Wi-Fi connection. A mobile payment replaces the computer with Mobile phone. Mobile usage has seen an explosive progress in most of the big cities like Delhi, Mumbai, Kolkata and Chennai in India. The main reason that Mobile payments put back Internet Banking is that it enables 'Anywhere Anytime Banking in your hands'. Users don't need access to a computer device to access their bank accounts.

Hence, Mobile payment is an emerging and important application of mobile commerce. The adoption and use of mobile payment services are

critical for both service providers and investors to profit from such an innovation. The present study attempts to identify the determinants of pre-adoption of mobile payment services post adoption stages from a holistic perspective including behavioural beliefs, social influences, and personal traits.

### RESEARCH OBJECTIVES

- To identify the factors that affecting on mobile payments through apps.
- To find out the consumer satisfaction levels with respect to mobile payments services.

### LITERATURE REVIEW

Dahlberg et al. (2003), Mallat (2004). Based on group interviews, they analyzed factors contributing to the acceptance of mobile payment systems. Their empirical study included 61 consumers within various age groups and from different professional backgrounds. The participants' comments during open discussion rounds were subsequently coded by the researchers, yielding three relevant factors related to mobile payment acceptance perceived ease of use, perceived usefulness, and trust. The results were interpreted as confirming the general applicability of the technology acceptance model in the context of mobile payment services. However, given the nature of the data, no confirmatory test of this prop-position was employed

**Friedman et al. (2004)** He suggested that the statements of security features, statements of data protection and privacy, security-policy statements, and other descriptive contents concerning safety precautions help users construct more accurate interpretations of what a secure m-payment system means. Consumers are extremely sensitive to the risks involved in personal privacy and information security.

Barnes (2005) pointed that WAP (Wireless Application Protocol) banking is another form of the Electronic banking that enables the user to communicate interactively with the bank. For this communication the client uses only GSM mobile phone with WAP service. With its options and the method of controlling WAP banking reminds an easy form of Internet banking. WAP is a universal standard for bringing Internet-based content and advanced value-added services to wireless devices such as phones and personal digital assistants (PDAs). Clark stated that the mobile as a channel delivers convenience, immediacy and choice to consumers. But there are a large number of different



mobile phone devices and it is a big challenge for banks to offer Mobile banking solution on any type of device. Sharma and Singh found that the mobile banking users in India were more concerned with security issues like financial frauds, account misuse and user friendliness issue, difficulty in remembering the different codes for different types of transaction, application software installation & updating due to lack of standardization.

**Tsiakis and Sthephanides (2005), Linck et al. (2006), Hwang et al. (2007), Kousaridas et al. (2008)** An empirical research has focused on the technical details of protection such as privacy and integrity, which are critical for consumers use of EPS transaction procedures for authentication, confirmation, and modification are also important in EPS. Therefore, the authors call for future research verifying their exploratory at a set of potentially relevant factors driving consumer acceptance of mobile payment solutions. At the same time, it is obvious that there is a quality and relevance of mobile payment research we also recommend that researchers collect more empirical data backed by guiding theories.

Linck et al. (2008) they find that only a rudimentary understanding exists about the drivers of mobile payment acceptance. There appear to be three groups of researchers that have published empirical work on this topic. In a survey-based study, he asked consumers which characteristics of mobile payment applications they perceive as particularly relevant. The authors present an analysis of frequencies, indicating that consumers prefer simple, secure, and inexpensive payment services. The work by Zmijewska, Lawrence, and Steele aims to develop a user-orientated taxonomy of mobile payment systems

**Tsiakis and Sthephanides (2008), Linck et al. (2009), Hwang et al. (2010), Kousaridas et al. (2008)**. The availability, accessibility, and comprehensibility of security statements are also important for e-payment transactions all three of these dimensions should be considered in the design of secure EPS. Based on this review of the literature, we can categorize the factors that influence consumers' perceptions of security and trust in the use of EPS into three areas security statements; transaction procedures; and technical protections as described earlier, security statements refer to the information provided to consumers in association with EPS operation and security solutions. Technical protections refer to specific and technical

mechanisms to protect consumers' transaction security. Transaction procedures refer to the steps that are designed to facilitate the actions of consumers and eliminate their security fears.

**Zmijewska and Lawrence (2011)** they classify existing mobile payment systems, evaluating those systems based on a set of consumer-oriented criteria. Relevant classification dimensions include factors such as simplicity, security, and costs. An examination of the relative importance of those dimensions, however, was not included. Research gap in regards to a lack of hypothesis-testing studies on mobile payment acceptance and in regards to developing an understanding of the relative importance and relationships of different acceptance drivers. This conclusion is in line with the literature review by Dahlberg et al. 2008, who state yet, we believe that more theory based empirical research is needed to enhance the current understanding of the mobile payment services markets. To improve the In order to identify the factors that affect consumers' perceived security and perceived trust in the use of EPS in B2C and C2C EC, this section reviews the relevant literature and provides a conceptual foundation.

**Linck et al. (2012), Hwang et al. (2013), Kousaridas et al (2014)** Transaction procedures in E-Payments have also been discussed at length in prior literature The procedures in e-payment solutions differ from the ones in the traditional payment solutions because the transaction infrastructures are fundamentally different from each other; this may engender a range of new security issues, including concerns over unauthorized use and transaction status Although an M-payment system has the advantage of overcoming time and space.

Constraints when compared to the traditional offline transactions, consumers' perceptions of security and the trust they place in systems are of paramount importance for increasing the use of these systems (Linck et al. 2006, Kousaridas et al. 2008). Laudon and Traver (2001) argue that sophisticated procedures and process interactions should be developed in EPS to deal with security requirements. Lawrence et al. (2002) also suggest that refined process interactions in EPS can eliminate consumers' fears over security issues associated with the use of E-payments.

Hwang et al. (2014), Lim (2015) They have noticed that EPS should be hardened against security

breaches, and that the vulnerability of E-payments should be carefully considered. The security of e-payment transactions depends on a number of factors, such as systems factors, i.e., technical infrastructure and implementation (Laudon and Traver 2001, Linck et al. 2006), transaction factors, i.e., secure payment in accordance with specific and well defined rules and legal factors, i.e., a legal framework for electronic transactions e-payment system should provide security against fraudulent activities and protect the privacy of consumers. Finally they addresses the importance of security evaluation for EPS and argues that a secure e-payment system must exhibit the following two components

1.Integrity, which encompasses authentication, fraud prevention, and privacy.

2.Divisibility transferability, duplicate spending prevention, payment confidentiality, and payer traceability.

Miyazaki and Fernandez (2014) Argive that security- related statements that are posted on websites are likely to increase the chances of consumers purchasing and paying over the Internet. The rationale supporting this proposition has its basis in the concept of information is not equal and the role that it plays in decision-making. Information is not equal refers to situations in which one of the parties involved in a transaction does not have access to all the information needed for decision-making as one of the major problems in EPS.

İkram Daştan and Cem Gürler(2015) They used the technology acceptance model (TAM) to explain the factors affecting the Adoption of MPS. The TAM was introduced by Davis (1989) to explain and estimate the behaviour of technology users (Davis, 1989). Nowadays, TAM is widely used for foreseeing the individuals' adoption of information technologies and intention to use. According to this model, perceived ease of use and perceived usefulness influence behaviour developed by the user towards information systems. This behaviour channels the individual's intention and leads to acceptance (Özer et al., 2010). The TAM has become the most popular model to predict both as the use information technology and intention to use.

**Banzal (2016)** found that another major issue is the revenue sharing agreements between mobile service providers, banks, content providers, aggregators and other service providers like utilities, travel agencies, hotel industry, retailers etc. Gupta and Mittal stated

that the connectivity with innovative modes of transaction in banking like ATMs, Internet Banking and mobile banking always required lot of attentions from the side of service providers because a small interruption in the system may spread a very bad word of mouth and fear to the customers.

Technical Committee Report, RBI described that the Mobile banking transaction is economical compared to the traditional banking channels and hence there is need for banks to encourage the mobile banking channel in a big way keeping in mind the long term economic gains. Bank-specific applications and individual platforms have a major role in building brand loyalty, an alternate uniform/common platform, interoperability and similar seamless transactional experience to the users/customers of all banks would encourage mobile banking.

## RESEARCH METHODOLOGY

The Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM) is an information theory system that models how users come to accept and use a technology. The model suggests that when users are presented with a new technology, a number of factors influence their decision about how and when they will use it.

TAM is one of the most influential extensions of Ajzen and Fishbein's theory of Reasoned Action (TRA) in the literature. It was developed by Fred Davis and Richard Davis 1989, Bagozzi, Davis and Warshaw 1992. TAM replaces many of TRA's Models attitude measures with the two technology acceptance measures Ease of use and usefulness. TRA and TAM, both of which have strong behavioural elements, assume that when someone forms an intention to act, that they will be free to act without limitation. According to Bagozzi, Davis and Warshaw (1992) in real world there will be many constraints, such like limited freedom to act.

## Sampling Size and data collection

Data to answer the research questions were collected through surveys. The online questionnaire form was available on the relevant webpage (Google forms) almost for 15days and every completed questionnaire was evaluated. At the same time, we have also collected data via convenience sampling with the exclusion of missing and incomplete questionnaires, the research was applied to a total of 205 individuals of MITS College members comprising of B.tech, MBA students.

### Area of the study

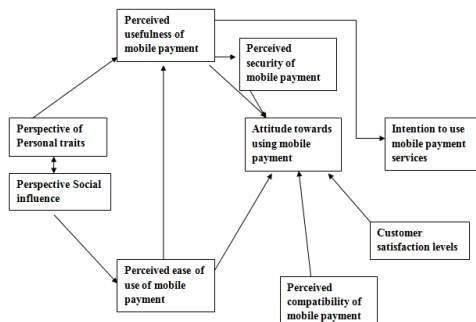
The data would be gathered from the students of Madanapalle institute of technology and Science madanapalle Andhra Pradesh.

### Statistical tool used

Using Spss software by doing multiple Regressions. Where the dependent variable is "Intention to use mobile payment services", and the independent variables are as follows.

1. Attitude towards using mobile payment services.
2. Perceived usefulness of mobile payment services.
3. Perceived ease of use mobile payment services.
4. Perceived security of mobile payment services
5. Perceived compatibility of mobile payment services.

### Factors effect on mobile payments through apps.



### ATTITUDE

According to the dictionary of psychology, 'ATTITUDE' is defined as "a person's evaluation of the goodness or badness of performing the behaviour"

### Mobility

Mobility is the determinant used to measure the level to which an individual perceives received benefits in the context of time, space, and services access. Mobile technology has provided equipment, infrastructures, and protocol that can help users to communicate and exchange the data anywhere and anytime without intermediaries (Lim, 2007). Mobile services are perfectly suitable with the mobile lifestyle provide a mean of payment for products and services in any situation of life. One of the important elements of mobile technology is portability. It is a big advantage of mobile payment service to provide consumers the ability to use the services wherever and whenever they want and compared to traditional payment methods (Amberg, Hirschmeier, & Wehrmann, 2004). The new mobile payment method is flexible to use regardless of time and

space and has a great fit in today's mobile and active lifestyle. It allows customers to access into the services through a wireless network and a range of mobile devices including smartphones (Au & Kauffman, 2008). By using the new payment tool, customers can actually buy a product without the need of traveling to the stores, which is not easy to do that in Vietnam compared to other developed countries; all they need are to be in an Internet-covered region and a cell phone (Ding, Ijima, & Ho, 2004). In the electronic commerce business, in which transactions are conducted regularly via wireless Internet, mobile payment is the service allowing users to access information to finish the payment procedure accurately and effectively at any location, regardless of counting time (Anckar & D'Incau, 2002). Specially, it is noted that in average, each individual in Vietnam owns one mobile phone and the use of mobile phones is not only popular among urban area but also rural area. Therefore, mobility plays a key role for customers in Vietnam to use mobile payment services to pay for products or services they buy. Accordingly, this study proposes mobility can affect perceived ease of use and perceived usefulness of mobile payment services.

### Intention to use mobile payment services

The degree to which a person has formulated conscious plans to perform or not perform some specified future behaviour.

### Convenience

Convenience is the ease and the comfort of use as well as the attainment of concrete benefits through the use driven from portability and immediate accessibility. Compared to traditional payment services the convenience of mobile phone services is defined as agility accessibility and availability, and flexibility of time and space. Besides, the convenience in the space and time, mobile phone service also eliminates the inconvenience of payment devices such as computers, laptops; it allows consumers to make transactions with their mobile phone. Besides, mobile payment services can help small transactions and eliminate the inconvenience to customers who make transactions with the small amount of money Mobile payment services also offer advantages in the payments and reduce transaction costs for customers. Because of the above reasons, mobile service is great suitable for the mobile lifestyle, offers a convenient payment

transaction method to human's life. Convenience has been pointed out to be a benefit of using mobile computing; it is one of determinants of the success of mobile payment services. The convenience of the new tool offers users space, time, and access speed it helps consumers use the service more easily, and it also improves the performance of payments. In addition, mobile payment services offer consumers the ability to integrate the modern technology with the traditional payment methods via mobile device. Consumers can utilize the availability of the method in all situations to reduce the pressure of time (Mallat, Rossi, & Tuunainen, 2006). In the context of small transactions, with which consumers in Vietnam conduct their payments mostly, mobile payment services help consumers reduce transaction costs it also helps them eliminate the inconvenience of coins and currency. For the reasons above, this study, therefore, proposes that convenience affects perceived ease of use and perceived usefulness of mobile payment services.

Perceived compatibility of mobile payment services The price value is positive when the benefits of using a technology are perceived to be greater than the monetary cost and such price value has a positive impact on intention. Thus, we add price value as a predictor of behavioural intention to use a technology. We follow these ideas and define price value as consumers' cognitive trade-off between the perceived benefits to the applications and the monetary cost for using app.

Compatibility is defined as the alignment and operational effectiveness of a new service compared to traditional values of existing services (Mallat et al., 2006). In addition, compatibility is a factor that creates an innovation that is the acceptance of users to the appearance of mobile services (Mallat, 2007). Compatibility also considered that the expectation of consumers for the new service that could be new, useful, and provide many benefits (Ding et al., 2004; Mallat et al., 2004). In the context of mobile payment services, peoples' lifestyles will strongly affect their decision to adopt the technology. Because mobile payment service is the extension of Internet payment service, people who frequently use Internet payment services may have less resistance to accept the mobile version. That is reason to believe that perceived compatibility has a direct impact on the intention to use a technology (Mallat et al., 2006). For a new service as mobile payment,

consumers' ability to integrate it into their shopping habits and daily lifestyle is an important element; it is one of the determinants of the success of mobile payment services (Teo & Pok, 2003). Compatibility is the combination of the innovative, potential, and available values; it is also the integration of effective operation of new technologies to enhance job performance (Lee, McGoldrick, Keeling, & Doherty, 2003). Compatibility is a factor related to innovation adopted for mobile payment services, interoperability of mobile services with user's needs and lifestyle, and ability to try out a new service; it raises the awareness of usefulness to customers when using the service (Ding et al., 2004; Mallat et al., 2004). In addition, customers' expectations about the possibility of completing the work easier make compatibility a considerable factor that affects the perceived ease of use (Tornatzky & Klein, 1982). Thus, this study proposes that compatibility affects perceived ease of use and usefulness of mobile payment services.

### **Mobile Payment Knowledge**

Knowledge helps the consumers to trade products or services easily (Garcia-Murillo & Annabi, 2002). Compared to users who have the low level of knowledge, users with high level of understanding will use services better, more efficiently and be able to avoid the risks. Knowledge of services can help customers identify the innovation, the desire from new technologies, thereby applying the service faster and easier. Schreier and Prügl (2008) found that users with high level of knowledge in an innovation tend to be ahead of its market trend and expect high benefits from innovation, and would adopt new commercial products faster and more intensively than ordinary ones. Marcketti and Shelley (2009) also pointed out that consumers' knowledge of products has a significantly positive effect on their perceived ease to use. Customer's knowledge can help them identify what mobile payment can do for them, and why the products/services are important to them. Furthermore, customers will consider what they will gain from the tools comparing with what they are having at the time regarding the services' quality, prices, insurance of privacy, etc. Customers will use mobile payments easily and efficiently if customers have a high level of knowledge about the tool they are conducting for mobile payments. Thus, this research proposes that mobile payment knowledge

affects perceived ease of use of mobile payment services.

#### **Perceived usefulness (PU)**

This was defined by Fred Davis as "the degree to which a person believes that using a particular system would enhance his or her job performance".

#### **Trust**

Trust is defined as a willingness to use the new service with a sense of comfort, safety, and risk acceptance. Trust is the willingness of individuals to take risks with desire that their needs will be met. It is the possibility that one party will perform their duties in an honest manner consistent with the expectations of the party trust. In this study trust can be divided into two categories Trust in the ability of mobile technology that will reduce transaction risk and trust about service providers will meet the expectations of customers. Customer's trust has been recognized as an important factor for the success of mobile banking in the context in which the transactions are made in a telephone network that is more vulnerable and uncertain than the traditional payment transaction. The transactions conducted through a mobile network are vulnerable and more uncertain than traditional settings, thus entail greater potential risk. Trust in the payment system will help reduce the need to understand, control, and monitor activities, thereby allowing customers to use services easily and efficiently without much effort in translation of online service. Customers that have a high confidence level for the mobile payment services will feel the honesty and reliability of the service providers it will make customers increase the intent to use service. Besides while making a transaction, the consumer is paying for the services they want. During that process they expect their personal information must be guaranteed not to share with any inappropriate parties (Zhou, 2011). Therefore, this study proposes that trust affects the safety to use mobile payment services.

#### **Risk**

For mobile payment systems the research materials before have stressed the importance of risk perception this is the concern of consumers when using a new service and is an obstacle for the development of mobile payment services. Risk is defined as the lack of security during paying process

due to unexpected errors and transactions made without honesty between the buyer and the seller .

Risk is also regarded as the loss of information leading to financial losses due to the disturbing hacker the risk is the unexpected, unintended, and undesired loss. The evaluation of risk level is calculated by the level at which an individual expects possible negative results or errors when a transaction is being proceeded. In the context of mobile technology risk is expected and acceptable it is what customers have to take at a certain level of danger when trying a new service (Sweeney, Soutar, & Johnson, 2090). Mobile payment is a form of online transactions. It will include those transactions occurring between individuals unknown to each other which increase the risk of financial loss and the uncertainty about the identity and the quality of products. Without appropriate measures, the faulty transaction that is possibly occurred may result in unwanted loss for customers and potential larger costs for providers. Thus, this research proposes that risk affects safe to use of mobile payment services.

#### **Perceived ease-to-use (PEOU)**

Davis defined this as "the degree to which a person believes that using a particular system would be free from effort" (Davis 1989).

The website app or service needs to be easy to install and use. People do not have the time or patience to learn how to use a complicated app when a competitor may offer a much more intuitive version, make sure users can get what they want from the app instantly.

For the contemporary service as mobile payment, one thing that customers will certainly question is whether or not it is easy to use; this is a significantly important factor affecting the intention to use mobile payment services of customers. The ease to use is defined as the level at which users would believe that using a new service is simple, easy, and effortless. Perceived ease to use refers to the clear and understandable interaction that users experience with the new system, and it is also about how comfortable they feel when using the system to do what they want theoretically the ease of use is perceived when a customer feels the new invention is not difficult to understand to learn, and to use. For this reason, ease of use is considered to be one of the important factors affecting the acceptance and use of the new technologies by users. In addition perceived ease of use is proposed to be an antecedent of the perceived usefulness (Ndubisi & Jantan, 2003).

Consumers easily using the service will generate the high-performed results and they can simply integrate many new applications of new services in their daily life activities. Thus, two hypotheses are proposed

#### Usefulness

Beside the ease of use customers will be concerned about the usefulness of the new services which is also a major factor in determining the customers adaption to the change thus usefulness is one of the determinants of the intention to use new services as mobile payment services by customers. Usefulness is defined as customer's feeling about the potentiality of a new service to provide many benefits for them and to help improve their job performance when using the service (Mathwick, Malhotra, & Rigdon, 2001).

It will measure the willingness to adapt something new compared to traditional values of the customers (Tan & Teo, 2000). Likewise, the behaviour of the users will be determined by the perception of a higher level of benefits achieved when using the service. Usefulness is considered as customers trust that their expectations will be met when applying new technologies. (Awamieh and Fernandes 2005) added perceived usefulness is that the new service will offer more advantages than traditional services to individuals intending to use it. Therefore, this research proposes that usefulness affects intention to use mobile payment services.

#### Safe to Use

Besides ease of use and perceived usefulness, with new services such as mobile payment services, customers will definitely be concerned about the safety issues when they have intention to use the service it becomes an indispensable element for the success of mobile payment services (Gefen et al., 2003). Perceived safe to use is the trust in any payment system that ensures user's information to be confidential and secured with high levels. It is also about the amount of control that users have and the reliable level of providers. Customers have to believe that the transaction will be completed as expected and any data will not be shared with parties not fit (Chellappa & Pavlou, 2002). Safety of customers information is very important for all businesses to serve clients; customers need to feel safe when making a purchase and wait for the completion of transactions with no worry. The significance of customer's safety in general against e-commerce and e-banking in particular and is the critical factor when the risk level of economic

transactions in a virtual environment is higher than that in the traditional environment .Safe to use not only has been found to be a prerequisite for e-banking environment it also affects the intention to use mobile payment services of customers (Kassim & Abdullah, 2006), Therefore, the perceived security can increase a number of customers to make transactions in an online environment. When users trust the safety of the service, they will comfortably enjoy the benefits that services provide. Thus, safe to use significantly affects customer when using electronic banking services.

#### Social influence

Social influence is defined as change in an individual's thoughts, feelings, attitudes, or behaviours that results from interaction with another individual or a group. Social influence is distinct from conformity, power, and authority. Conformity occurs when an individual expresses a particular opinion or behaviour in order to fit in to a given situation or to meet the expectations of a given other, though he does not necessarily hold that opinion or believe that the behaviour is appropriate. Power is the ability to force or coerce reticular way by controlling their outcomes.

Social influence is the process by which individuals make real changes to their Feelings and behaviours as a result of interaction with others, who are perceived to be similar, Desirable or expert. People adjust their beliefs with respect to others to whom they feel similar in accordance with psychological principles such as balance. Individuals are also influenced by the majority when a large portion of an individual's referent social group holds a particular attitude, it is likely that the individual will adopt it as well.

#### Perspective of Personal traits

Personality traits are distinguishing qualities or characteristics that are the embodiment of an individual's. They are your habitual patterns of behaviour, temperament and emotion. Skills, on the other hand, are the learned capacity to carry out specific tasks. They are competences or the talents to do things. Personal traits are characteristics that are inbounded in an individual. They are: Attitude, Enthusiastic, Ethical, Goal focused, Listener, Networked, Persistent, Self aware, Self- confident, and Self- disciplined.

**HYPOTHESES H0** There is no significant relationship between “intention to use mobile payment services”, variable with respect to independent variables (from the 1-5 mentioned above).

H1 There is significant relationship between “Intention to use mobile payment services”, variable with respect to independent variables (from the 1-5 mentioned above).

H0 There is no significant relationship between “intention to use mobile payment services”, variable with respect to independent variables (from the 1-5 mentioned above).

H1 There is significant relationship between “Intention to use mobile payment services”, variable with respect to independent variables (from the 1-5 mentioned above).

Coefficients					
Table Model Summary					
	Standardized Coefficients		df	F	Sig.
	Beta	Bootstrap (1000) Estimate of Std. Error			
Using mobile payment services is beneficial	.365	.168	4	4.739	.002

Mobile payment services are a useful mode of payment	.462	.179	4	6.696	.000
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mentioned above).

**DATA ANALYSIS AND DISCUSSION**

**Factor analyses**

**Table Model Summary**

Multiple R	R Square	Adjusted R Square	Apparent Prediction Error
.926	.857	.703	.143

From the above table it clearly shows that significance (0.000) is less than assumed value (0.05). This means that the factor analysis is valid. Inferring the KMO coefficient (0.857) the value is less than 0.5. So, this implies that the factor analysis for data reduction is not effective for the intension to use mobile payments apps services.

**ANOVA**

**Table Model Summary**

	Sum of Squares	df	Mean Square	F	Sig.
Regression	175.719	106	1.658	5.548	.000
Residual	29.281	98	.299		
Total	205.000	204			

In the above table some variables AT, PU, PEU, PS, PC, and PT, PS. are significant relationship because those values are less than 0.005. The remaining “IU” is no significant relationship because that values are greater than 0.005.

**Factor analysis**

**KMO and Bartlett's Test**

**Table Model Summary**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.476
Bartlett's Test of Sphericity	Approx. Chi-Square	430.505
	Df	406
	Sig.	.193

From the above table it tells that significance (0.000) is less than assumed value (0.05). This means that the factor analysis is valid. Inferring the KMO coefficient (0.476) the value is less than 0.5. So, this implies that the factor analysis for data reduction is not effective for the intension to use mobile payments.

From the above table it clearly shows that if the significant value is less than 0.005 we accept alternative hypothesis and reject null hypothesis.

H0 There is no significant relationship between “Intension to use mobile payments services” variables with respect to independent variable “Using mobile payment services is beneficial”

H1 There is no significant relationship between “Intension to use mobile payments services” variables with respect to independent variable “Mobile payment services are a useful mode of payment”.

Coefficients Table Model Summary				
Standardized Coefficients		df	F	Sig.
Beta	Bootstrap (1000) Estimate of Std. Error			

It is easy to interact with mobile payment services	.435	.183	4	5.683	.000
The risk of an unauthorized third party overseeing the payment process is low	.387	.181	4	4.566	.002
The risk of abuse of usage information (e.g., names of business partners, payment amount) is low when using mobile payment services	.247	.124	4	3.978	.005

From the above table it clearly shows that if the significant value is less than 0.005 we accept alternative hypothesis and reject null hypothesis.

H3 There is no significant relationship between “Intension to use mobile payments services” variables with respect to independent variable “It is easy to interact with mobile payment services”.

H4 There is no significant relationship between “Intension to use mobile payments services” variables with respect to independent variable “The risk of an unauthorized third party overseeing the payment process is low”.

H5 There is no significant relationship between “Intension to use mobile payments services” variables with respect to independent variable “The risk of abuse of usage information (e.g., names of business partners, payment amount) is low when using mobile payment services”.

Coefficients Table Model Summary				
Standardized Coefficients		df	F	Sig.
Beta	Bootstrap (1000) Estimate of Std. Error			

If you like the app services (what the app is providing) do you continue with that?	.269	.119	3	5.141	.002
People whose opinion that I value to make use of mobile payments app	.435	.196	3	4.892	.003

From the above table it clearly shows that if the significant value is less than 0.005 we accept alternative hypothesis and reject null hypothesis.

H6 There is no significant relationship between “Intension to use mobile payments services” variables with respect to independent variable “if you like the app services do you continue with those services”.

H7 There is no significant relationship between “Intension to use mobile payments services” variables with respect to independent variable “People whose opinion that I value to make use of mobile payments app”.

### SUGGESTIONS

- Proper awareness about mobile payments.
- Simplifying KYC requirements.
- Making mobile payments transactions simpler.
- Mobile payments need to become primary bank for customers.
- Low cost services.

### CONCLUSION

By using TAM model in this study, proposed that six variables including the perceived usefulness, Perceived ease of use, perceived security, perceived compatibility, personal traits, social influence, and trust of safe to use intention to use mobile payments. Although mobile payment service is easy to use and has high usefulness, but if it is not safe, the customers will not accept it as an alternative service to the traditional payment methods.

The primary goal of this research tries to decide the factors that influence the application of M-payment service. To achieve this goal, a research model is built and comprised of six external factors (convenience of mobility, compatibility, mobile payment knowledge, and trust of safe to use, personal traits, social influence) two belief variables (ease of use and usefulness), and one dependent variable (intention to use M-payment service). The results show that among the six external variables of



the system, compatibility has the most significant impact on ease of use and usefulness. The consumers with high compatibility felt that is useful and easy to use mobile payment services. Compatibility of services helps users complete their work easier, helps them achieve high productivity in work, thereby making them feel the usefulness and ease of use of services.

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**IMPACT OF ICT ON WOMEN ENTREPRENEURS: A LITERATURE REVIEW****Dr. S. Mohana**

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**Abstract:** Women entrepreneurs are important contributors to Indian economy. At the same time, institutional and systemic barriers, gender inequalities, as well as socio-cultural norms and practices are creating problems for women entrepreneurs for easy access to finance, physical mobility, access to get education, and to improve their skills. Information and Communication Technology (ICT) can help to overcome some of them, and there are also business opportunities in the ICT sector itself. In today's competitive world the survival of many business organizations are largely depending on the effective and efficient use of ICTs.

ICT tools are helping women entrepreneurs with unique and vast opportunities to empower themselves in multifarious way. In this paper, we review the literature on the impact of ICT and empowerment of women, focusing on case studies on how ICTs had been implemented successfully by women entrepreneurs

**Keywords:** Women entrepreneurs, Empowerment, ICT, ICT tools.

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**Introduction**

In today's technologically advanced world, Information and Communication Technology (ICT) is playing a major role for economic growth and social development. ICT has become a key solution for empowering women entrepreneurs for various business related tasks like preparing business plans, for marketing their products, preparing reports, for data storage and retrieval, Budgetary Planning, planning and for analyzing problems and alternatives solutions etc., Women have increasingly proven to be active and enthusiastic participants in a large variety of ICT-enabled projects, such as computer training and data entry facilities, call centers, billing, computer repair work, and e-enabled businesses. (Hafkin & Huyer, 2006). ICT have the potential to digitally link each and every woman in the world. It opens up endless possibilities for information exchange. This mechanism could be used by women entrepreneur in creative ways, both to communicate with other people, expansion of market access, to adopt best managerial practices, to share information to people in the outside world through community emails, tele-centres, videos etc., Apart from business activities ICT also helps women participation in political, social, and economic arenas and supports empowerment for themselves, their families, and their communities. There is a need for more effective policies and programmes to support women entrepreneurs in developing countries so that they can seize the emerging opportunities made possible by ICTs. There is also the need for greater

skills and capacity development for women entrepreneurs", said Anne Miroux, Director of the Division on Technology and Logistics of UNCTAD. The methodology we adopted for this study is to first review the literature and identify factors of ICT that facilitated successful implementation of business by women entrepreneurs. We then identified a set of few successful ICT projects by women entrepreneurs and we analyzed to understand to what extent ICT helps women entrepreneurs and also to learn best practices that underlie each project that is successful in empowering women entrepreneurs.

**Literature Review:**

ICTs are increasingly promoted as a key solution for comprehensive development, poverty eradication and the empowerment of backward groups, such as women and minorities in the Global South (Bhatnagar & Schware, 2000; Friedman, 2005). There are few studies involving women entrepreneurs such as factors that make women leave the corporate world to become entrepreneurs (Nguyen, 2005), limitations and boundaries faced by women entrepreneurs when they decided to start up their own businesses (Winn, 2005). According to Nguyen (2005) most women starts their own business to provide additional flexibility and life balance in managing their traditional responsibilities as wife and primary caretaker of children. A handful of women entrepreneurs measure success as and when they can see that they are an economically

valuable resource (Dhaliwal, 2000). This is to say that once they feel that they are generating an income and contributing to their family they will feel that they have attained some measure of success.

A study of McClelland et al. (2005) showed that the female entrepreneurs in Canada, Singapore and Ireland utilized networking as a means of business development. Innovation in the business through Information Communications Technology (ICT) played an important role in supporting their business by gaining a low cost structure and achieving higher returns per customer (Marlin & Wright, 2005).

A research entitled Entrepreneurship and Social Inclusion by Fielden and Dave (2004) suggested that socially constructed barriers are responsible for inhibiting women's progressions. Furthermore, study acknowledged that mentoring and network support, especially at the local level, are at least as crucial in boosting women's attitudes with respect to business leadership and new venture creation as financial support. The emergence of technology and the internet has brought about many changes to the way that businesses are now run. The relationship between technological skill and firm development particularly to entrepreneurs is crucial. According to Ndubisi and Kahraman (2011), the importance of ICT to women entrepreneurs cannot be undermined. If in the past women had to deal with men personally and face to face, business through the Internet does not require this aspect. Demographic factors like age, gender and background are not as obvious in cyberspace as in the real world (Marlin & Wright, 2005).

Increased agency and self-confidence allow women to travel more and develop a wider network of contacts. Such travel and networking expose them to the availability of more economic opportunities (Rice, 2003). ICTs can be a valuable tool for the organization and mobilization of women's advocacy and interest groups (Nath, 2006). Sharma (2003) argues that "societies that discriminate by gender pay a high price in terms of their ability to develop and to reduce poverty", an assertion that has been supported by every annual United Nations Human Development Report since 2001 (UNDP, 2001–2006). Women are often discouraged, both at the family and village levels, in their entrepreneurial efforts. Often the fear that it may change or shift the power structure creates hurdles in their path. Many women are also uncertain about their professional opportunities once they get married. Those women

who started doing business to support their family financially found difficult to manage household responsibilities and work responsibilities and thus women opting out for the ICT-driven developmental efforts (Hafkin & Huyer, 2006).

ICT provides women entrepreneurs with access to worldwide e-business channels, which can be operated 24/7 from home in real-time (Hilbert, M. 2011). Tele-working, call centers, the software industry and offshore services all are facilitating for more IT education and training in all levels of education, which would enhance girls, and later women, to become active contributors to their economy's growth and development (Badran 2014).

#### **How ICT helps women entrepreneurs?**

Major problems faced by women entrepreneurs are problem of getting finance, searching for raw materials, stiff competition, limited mobility, family responsibilities, selling of their products/services. ICTs opened new avenues for education, communication and information sharing, sending emails, and improving marketable skills of women entrepreneurs with the help of internet. Factors of ICT that facilitated successful implementation of business by women entrepreneurs are explained below.

**Getting education:** Women entrepreneurs are getting educated in data entry, data processing, desktop publishing (DTP), and IT education. With the help of ICT women entrepreneurs are getting trained regarding latest production techniques, gaining knowledge about ownership norms, learning techniques regarding distribution and sales logistics which further helped them to take better decision-making authority leads to greater knowledge, income and empowerment. A best example we can discuss here is about the computer training centre Kasargod in Kerala. In the Kasargod facility women members are getting trained in assembly and installation, marketing and service of the computers. ICT training definitely helps women entrepreneur to learn management and business practices, marketing, purchasing, how to analyze the data, personnel management, negotiation techniques, etc.

#### **Greater market integration:**

Greater access to ICT information helps to know well about prices and enables producers to plan about their product mix and input purchases in an efficient manner. Access to ICTs allows producers to sell their products in the most profitable markets

and determine the optimum timing of sale which helps to reduce middle men interventions. Today ICT based e-commerce websites are providing greater access to regional, national and global markets and helps women to reach markets far from home and sell their Products directly through online thus cutting out the middleman and maximizing profits. E-commerce also helps them for procuring their required raw materials through online once again reducing costs. Women entrepreneurs also started advertising their products in e-commerce websites for free. As it is easy for them to upload all the information related to their products including about special offers and discounts etc., A best example here we can discuss about the story of a woman weaver from Kancheepuram, India which is a famous place for silk sarees. These women weaver used to wove beautiful sarees but she was forced to sell at a very low price to a middleman as she had no access to other markets for her products. IndiaShop an e-commerce website posted photos of her sarees on their website and was able to procure orders for her at a very good price, thus preventing her being exploited by a middleman. Women also acquired more bargaining power for their products as they are exposed to ICT specially World Wide Web through mobile phone and computer.

#### Indigenous Knowledge:

ICT helps women entrepreneurs to learn many new and innovative things in doing their business. Now women are able to learn about many things for doing their business like latest procedures to produce their products, about new machineries available in the market, how to store their raw material/products, latest techniques in packing, knowledge relating to food processing, preservation, growing of specific crop, nutrition, and health etc., Much of the knowledge that women in rural areas possess are scientific. IT can help organize and transfer this knowledge to outside communities that might benefit from it.

#### Increase Social awareness:

Mass media have up righted the position of women entrepreneurs in ICT sector all the more by publishing successful projects through advertisements, newspapers and social media. This is creating a better social awareness and helping them to create new social relations in public at national and international level. Listening to these success stories many other women got motivated and started incorporating ICT into their business.

Female no more lack in knowledge in fitting themselves in right places. This positively highlights the influence of ICT.

#### Examples of successful ICT projects by women entrepreneurs:

##### E-Seva centres in Andhra Pradesh:

E-seva project was run by the West-Godavari District Administration in Andhra Pradesh State, India, has established ICT enabled rural e-Seva centres. These centres are run by self-help groups of women from the poorest segments of society. Considerable numbers of these centres are under the control of women Self help Group or youth Self Help Group (SHG) members. E-seva project helped for women empowerment and also developed them as role models in bringing change in their communities through the use of ICTs in establishing knowledge hubs in rural areas. The project delivers government services like issue of land/birth certificates, bill payments telemedicine, tele agriculture, access to online auctions, filing of complaints and grievances, matrimonial services and tax payments.

E-seva is also providing business services to enable poor women to get a better price for their products. In addition to the regular line of services, they also sell non-ICT- based goods and services such as spices, groceries or decorative items to augment their income. The actual number of computers availability at each e-Seva centre varies from place to place based on their local needs. For example in a small village an e-Seva centre will operate with one computer, a scanner, printer, Xerox machine and digital camera. In a town there would be more than one computers and provision of Web-cams etc. Each centre is provided with internet connection in villages they use dial-up and in towns they use a leased line connection. Apart from their financial success, there has been a change in the status of the entrepreneurs, who have moved from undertaking odd marketing jobs or working as agricultural laborers to becoming owners for e-seva kiosk (Kendras). After the initial gossip about women's capacity to be IT kiosk operators, women's hard work and dedicated service ensured that the kiosk functioned and continued to function, in an effective manner.

(Source: Rural e-seva Kiosks IT for change (2008) available at: [www.ITforChange.net](http://www.ITforChange.net) Creative

Common License: Attribution-Non Commercial-ShareAlike 3.0)

Kudumbashree:

Kudumbashree is a project started in Kerala with mission of poverty eradication among poor women. Kudumbashree is sponsored by local self-government institutions in Kerala. This project helps for income generating activities under individual and group initiatives to meet the livelihoods of the poor women. It initiated the efforts to form a group suitable for the microenterprise by linking with local women and trained them with desktop publishing (DTP) course. The main activities of the unit are training women related to PC assembly and installation, computer training, data entry operations, service and sales and steady stream of customers.

With the help of ICT training programme women started participating in various district- and state-level events exposed them to business opportunities, helped them make connections, and led to business deals. The unit uses one landline telephone, two mobiles, one PC and printer, an Internet connection, and software, including Windows98, Windows XP, Linux, Script Easy (Malayalam software), PageMaker, Photoshop, and Corel Draw and has uninterrupted power supply. Under Kudumbashree poor women under taken many micro enterprises like IT related units, Canteens/ Catering units, Group farming units, Fruit Processing units, Foot ware units, Umbrella units, Building materials units, Horticulture units, Electronics units, Readymade garments units, Soap powder units, Toys units, Grocery shops etc.,

(Source: Dr V P Raghavan (2015) Social Action, Gender Equity and Empowerment: The case of Kudumbashree Projects in Kerala.)

India Shop:

FOOD (the Foundation of Occupational Development), a 20-year-old non-profit organization based in Chennai promoted online shopping website called India Shop. This is a form of ICT based e-commerce website. This website is a successful online shop that sells indigenous products such as sarees, leather goods, sculptures, and other handicrafts made by rural artisans and women cooperatives in Tamil Nadu. This project seeks to encourage economic empowerment of the rural and urban poor women. India Shop enables rural artisan women to directly market their products to local, regional, and global customers, thus cutting out the middleman and ensuring higher profits. This project

was so successful that the Council for Advancement of People's Action and Rural Technology (CAPART), a division of the Government of India, supported it for an additional 3 years. According to the annual report published by FOOD, in the initial stages of the project drew an average of 8,000 visitors per month to its Web site, and the women cooperatives earned a profit of about 75,000Rp. Additionally, India Shop started providing job opportunities and is currently hiring 1,000 telecommuters through this Web site to sell India Shop products online from home, full- or part-time.

(Source: Empowering Women through ICT-Based Business Initiatives: An Overview of Best Practices in E-Commerce/E-Retailing Projects)

Divine Computers:

A team of six women have formed an IT based training programme called Divine Computers at Azhiyur Secondary School in Vadakara, Kerala. Divine Computers is the service provider for the Vidyasree IT @ School Programme. This training programme was launched with the support of Kerala government, to deliver computer education to school students at subsidized rates. These team of six women spent about three months for mobilising the necessary resources and for setting up the infrastructure for the enterprise. They invested their own money of about US\$220 and they received a loan of US\$4,400 from the State Bank of Travancore, under a Federal Government scheme to help poor women. Apart from these they also received a subsidy of US\$2,200 directly from Kudumbashree Mission and they also benefited from a US\$700 subsidy via the Federal Government scheme.

This team provides computer training to school students as well as short courses to the students and also provides summer training programme for local citizens. The six members alternately teach theory classes on computer basics and also supervise lab sessions. As per 2004-2005 the overall monthly income from school and non-school training combined was US\$261 which is 52% greater than income in 2003-2004, reflecting the growth in training activity. The group said the secret behind their success was their unity, collective decision-making, strong sense of togetherness and early

resolution of interpersonal conflicts. They are very happy because they are able to manage both their family and their own enterprise. They are feeling highly motivated and now they can able to manage any situations with confidence. They formed a strong attachment with children which helped to develop a sense of personal self-reliance; and they have enjoyed greater personal freedom.

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**A CASE STUDY ON SOCIO ECONOMIC CONDITIONS OF SLUM-DWELLERS**  
**With reference to Ananthapuramu city, Andhra Pradesh**  
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**ABSTRACT**

The Anantapuramu Municipal Corporation covers an area of about 2683 hectares. The Anantapuramu Municipal Corporation is geographically located at 16 0 .41 1 North latitude and 77 0 .36 1 East longitude. It is the district head quarter of the Anantapuramu district. The major urban problems of the Anantapuramu municipality are unbalanced development of the Municipal Corporation, pollution (air, noise,wateranddustpollution)development of urban slums, shortage of housing, highly congested central business area of the Anantapuramu Municipal Corporation, high intensity of residential concentration in the old town, absence of organized commercial areas and shopping centers with sufficient parking and storage facility, in adequate city services like water supply, drainage, traffic and transportation, narrow circulation pattern of roads in the old town area, development of slums, encroachment of tanks and solid waste disposals. An analysis is found the quality urban life is poor and moderate. The environmental impact assessment index is low.

**Keywords:** : unbalanced development, encroachment, disposal, urban life, environmental impact.

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**Concept of slum:**

A slum is a highly populated urban residential area consisting mostly of closely packed, decrepit housing units in a situation of deteriorated or incomplete infrastructure, inhabited primarily by impoverished persons while slums differ in size and other characteristics, most lack reliable sanitation services, supply of clean water, reliable electricity, law enforcement and other basic services. Slum residences vary from shanty houses to professionally built dwellings which, because of poor-quality construction or provision of basic maintenance, have deteriorate.

**NSSO Definition:**

Compact area with a collection of poorly built tenements, mostly temporary in nature, crowded together usually with inadequate sanitary and drinking water facilities in unhygienic conditions. An area, as defined above, is considered as 'slum' if at least 20 households live in the area. Slum dwellings are commonly known as "Jhopad Patti" in Mumbai and "Jhuggi Jhopri" in Delhi. Some of the slums in the urban areas only may be found to be declared slum. The remaining slums are considered as undeclared slums.

**According to Andhra Pradesh**

**Slum Definition Adopted by Andhra Pradesh government:**

a) The Definition of Notified Slum Area as provided in "Andhra Pradesh Slum Improvement (Acquisition of Land) Act, 1956. Act. No. XXXIII of 1956" is "Where the government is satisfied that any area is or may be a

source of danger to the public health, safety or convenience of its neighborhood by reason of the area being low lying, insanitary, squalid, or otherwise, they may by notification in the Andhra Pradesh gazette declare such area to be a slum area."

b) The Slum areas recognized by Local Governments (ULBs) but not notified by the State Government as above are "Non-notified Slum areas" Slum Dweller

"Slum Dweller" means any person who has been residing within the limits of a slum area for a minimum period of one year.

"Slum area" means any area declared to be a slum under Section 4.

**Objectives:**

1. To know the process of identifying slum dwellers in Andhra Pradesh
2. To identify the socio-economic problems of slum dwellers in Anantapuramu City in Andhra Pradesh
3. An examination of the various government schemes for the Eradication of urban slums
4. To suggest best practices to improve the Socio-Economic conditions of slum dwellers in Anantapuramu city

**Significance of the study:**

'Cities without slums and poor' is a slogan of urban planning, which however desirable, is believed to be unreachable. But it is a serious thought of urban planning and development concern. Certainly the degree of effort to upgrade slums to a more habitable level is of paramount importance.

Clearance or upgrading slums is not a problem of individual urban settlement, but it is ubiquitous and a national problem. Improvement of the environmental situation, education standards, better civic conditions, planned housing and consciousness of health and improving the standard of living and quality of life in general are very important to eradicate the slums in particular. Geographically, a slum is an area of any size possessing quite contrasting spatial, structural and socio-economic characteristics of urban environment. Though slum is a part and parcel of urban sprawl, it has its own spatial identity and functional behavior. Being a part of the urban spread and environment analyzing the site and situation of slums as well as their socio-economic dialectics is of paramount importance for clean urban environment and urban development. It is in this perspective that the present study of "Socio economic conditions of slum dwellers in Anantapuramu Municipal Corporation" is an attempt with a view of provoking more detailed and profound information on origin, evolution of slums and socio-economic problems of slum dwellers. It is hoped that this diagnostic study will help to evolve both prophylactic and curative measures and ultimately to upgrade the slums and improve the quality of life of slum dwellers of Anantapuramu city.

#### **Methodology:**

The present research work is considered as an explanatory study aimed primarily going on socio economic problems of slum dwellers in Anantapuramu city. By keeping in view of all these aspects and socio economic implications a number of hypotheses have been formulated and scheduled along with general questionnaire have been planned to gather detailed information.

#### **Sources of Data:**

The present study is based upon two sources of data. viz primary source and secondary source. Data concerning is derived from the secondary sources, such as D- series of census publications in India records of various government offices such as, Chief Planning Officer, Mandal Revenue Officer, and Office of the District Labor Commissioner, Books, Articles and Papers written by eminent scholars both published and unpublished. The Guntur city is primarily selected for the present study, the location which is recently

developed and characterized with high density will be selected. The selection of location with high concentration of slums will also be identified with the help of municipal authorities.

#### **Identification of Slums in India:**

Slums have been categorized and defined as of the following three types:

- Notified Slums
- Recognized Slums
- Identified Slums

All notified areas in a town or city notified as 'Slum' by State, UT Administration or Local Government under any Act including a 'Slum Act

All areas recognized as 'Slum' by State, UT Administration or Local Government, Housing and Slum Boards, which may have not been formally notified as slum under any act.

A compact area of at least 300 populations or about 60-70 households of poorly built congested tenements, in unhygienic environment usually with inadequate infrastructure and lacking in proper sanitary and drinking water facilities Identified.

#### **Type of Slums:**

Informal housing can also be classified according to the diverse processes of land /housing supply and varying degree of tenure security in the following manner

- Freehold land (inner city blighted areas)
- Urban villages and land owned by village panchayats
- Chaws/Bustees
- Encroachments on public/private land (squatters)
- Government/private leasehold land (resettlement colonies)
- Slums on the urban periphery
- Illegal land-subdivisions/unauthorized colonies/ revenue layouts/ gramthana layouts (where land ownership may be legal or quasi legal but land subdivision is illegal)
- Refugee Resettlement Colonies
- Pavement dwellers, although small in percentage, are found in large mega-cities.

#### **Slum Characteristics**

The economic disparity between the rural and urban population is a key factor pulling/inducing the rural poor population towards cities in search of economic betterment. Cities grow by migration, natural increase and reclassification of



rural areas as urban. The migration and urbanization process, with city authorities not being able to provide space to the increasing number of poor that cities need, has led to the mushrooming of slums. These poor quality human settlements extend to public lands or wherever else space can be found without being subjected to deterrent action by various agencies, even on road margins and vulnerable locations like river banks, drains, swamps, garbage dumping yards, etc.

**About Ananthapramu municipal corporation and slum areas:**

Total number of wards	Total number of slums
50	61

**Location**

Anantapuramu town is the Headquarters of the district. Its geographical co-ordinates are LAT 14° 68' N and LONG 77° 60' E. Anantapuramu city is 354 km away from Capital Hyderabad, 200 km from the neighboring state's capital of Bangalore. Anantapuramu connects Hyderabad and Bangalore through National Highway-44. Bangalore International Airport is the nearest international Airport to Anantapuramu. There are no zones/and 50 election wards in this Corporation.

**Climate and Rainfall**

Anantapuramu town is situated in hot humid region. The climate is very hot during the summer at 50°C in May and it is pleasant in the winter at 21°C. The average annual rainfall is 520 mm. Rainfall data for 30 years is obtained from the Indian Metrological Department, Pune and analysis of the data was done for adopting the maximum rainfall intensity in the designs of storm water drains.

**Demography**

According to the 2011 census Anantapuramu district has a population of 4,083,315, this gives it a ranking of 52nd in India (out of a total of 640) and 7th in its state. The district has a population density of 213 inhabitants per square kilometre (550 /sq mi). Its population growth rate over the decade 2001-2011 was 12.16% it has a sex ratio of 977 females for every 1000 males, and a literacy rate of 64.28%.

**Environmental Issues**

The environmental infrastructure in the slums is very poor and most slums lack basic civil amenities

like proper roads, drainage, protected water supply, streetlights and toilet facilities. Studies show that the most common diseases prevalent in slums include gastro-enteritis, Malaria, diarrhea, malnutrition, ringworm etc. To over come these health problems, the health department runs one maternity hospitals and 5 urban health centers. The health deptt. Has also started reproductive child health project and it is being implemented through NGO's. There are also government dispensaries, which are visited by the poor, There is NO need to strengthen health infrastructure

**Urban Poor**

Out of the population of 263898 population of the town, 74964 are living notified, non-notified slums and poor areas. Majority of them are leading their life as daily wage labourers, under employed labourers, seasonal labourers etc. At present there are 64poor settlements in the town, out of which 43are notified and 21non notified slums.. The condition of living environment like roads, drainage facilities, housing, electricity , basic education, health are not bad but definitely needs improvement. Their participation in Government programmes like Janmma Bhoomi Programme, Clean & Green, Family Planning, Adult Education etc is immensely good, in fact they are the back bones to any kind of programme of the Government.

**History & Culture**

Anantapuramu offers some vivid glimpses of the prehistoric past. It is generally held that the place got its name from 'Anatasagaram' , a big tank, which means "Endless Ocean". The villages of Anaantasagaram and Bukkarayasamudram were constructed by Chilkavodeya, the minister of Bukka-I, a Vijayanagar ruler. Some authorities assert that Anaantasagaram was named after Bukka's queen, while some contend that it must have been known after Anantarasa Chikkavodeya himself, as Bukka had no queen by that name. Anantapuramu is familiarly known as "Hande Anantapuram" . ' Hande ' means chief of the Vijayanagar period. Anantapuramu and a few other places were gifted by the Vijayanagar rulers to Hanumappa Naidu of the Hande family. The place subsequently came under the Qutub Shahis, Mughals, and the Nawabs of Cuddapah, although the Hande chiefs continued to rule as their subordinates. It was occupied by the

Palergar of Bellary during the time of Ramappa but was eventually won back by his son, Siddappa. Morari Rao Ghorpade attacked Anantapuramu in 1757. Though the army resisted for some time, Siddappa ultimately bought off the enemy for Rs.50,000.

It then came into the possession of Hyder Ali and Tipu Sultan. Tipu hanged all the male members of the Siddappa family except Siddappa who escaped from his confinement at Srirangapatnam. After Tipu's death, it was once again taken back by Siddappa. Siddappa submitted himself to Nizam because of the treaty of 1799, who took the total control of the area. He was later pensioned off when British occupied the territory.

### **Conclusion:**

The rapid growth of population in urban centres since independence has led to the emergence and growth of urban slums in the country. The developmental activities in urban centres provide employment to the rural migrants as well as the local urban population. These low income groups, in the absence of proper shelter were settled in pockets of the slum areas characterized by overcrowding, dilapidated dwellings, lack of sanitation and civic amenities. Realizing the gravity of the situation governments have implemented a number of schemes and programmes to improve the living conditions of people living in slums.

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## A STUDY OF VOLATILITY IN INDIAN STOCK MARKET WITH REFERENCE TO SELECT STOCKS

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### ABSTRACT:-

Understanding the pattern of stock market volatility is important to investors as well as for investment policy. Volatility is directly associated with risks and returns, higher the volatility the more financial market is unstable. The volatility of the NSE stock market is modeled using 5 Years monthly returns from April 1st 2016 to March 31st 2021. I find the volatility of selected stocks are dr.reddy's laboratories probability value is 0.6744, hero motor crop probability value is 0.01048, and Infosys probability value is 0.1517 in ARCH Model. . The variable hero motor crop probability value is 0.1706, dr.reddy's laboratories probability value is 0.08693, Infosys probability value is 0.5654 is the volatility I find GARCH Model. In hero motor corps the highest standard deviation value is 0.084582 and the lowest standard deviation value is for Infosys 0.072903.

**Key words:** Stock Market, Volatility, ARCH, GARCH

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### INTRODUCTION

Capital market is a spot for purchasing and selling of long haul monetary cases. It is the market where exchanges are made in long haul protections like stocks and securities. The members of this market incorporates different monetary establishments, shared assets, specialists, agents, sellers, individual financial backers and different borrowers and banks of long haul obligation and value capital. Capital market comprises of two significant parts 1) Essential Market and 2) Auxiliary market. The essential market or in any case called as new issue market is one in which long haul capital is raised by corporate straightforwardly from people in general. The optional market or prevalently called as the securities exchange alludes to the market where these drawn out monetary instruments which are now given in the essential market are exchanged.

### INDIAN Financial exchange

Indian financial exchange is one of the most established securities exchange in Asia. It traces all the way back to the end of eighteenth century when the East India Organization used to execute advance protections. During the 1830s, exchanging on corporate stocks and offers in Bank and Cotton presses occurred in Bombay. The exchanging was very little and it bit by bit improved. After a long excursion, a conventional stock trade called Bombay Stock Trade (BSE) has developed. In 1956, the Public authority of India perceived the Bombay Stock Trade as the primary stock trade in the country under the Protections Agreements (Guideline) Act. The most unequivocal period throughout the entire existence of the BSE occurred after 1992. In the outcome of a significant

embarrassment with market control including a BSE part named Harshad Mehta, BSE reacted to calls for change with resoluteness. The foot-hauling by the BSE radicalized the situation of the public authority, which empowered the making of the Public Stock Trade (NSE), which made an electronic commercial center. NSE began exchanging on 4 November 1994. The financial exchange list is the main records of all as it estimates generally speaking business sector feeling through a bunch of stocks that are illustrative of the market. The financial exchange is an indicator of market conduct. It reflects market bearing and shows everyday vacillations in stock costs. The market file reflects assumptions regarding the conduct of economy in general. It is a forerunner of monetary cycles. The capacity of stock file is to furnish financial backers with data in regards to the normal offer cost on the lookout. Stock file is an indicator of country's financial wellbeing as market costs reflect assumption regarding the economies execution. During 1980 development of economy was exceptionally unreasonable as a result of its reliance on borrowings to address the current record shortfall. To lessen the uneven characters, the public authority of India acquainted monetary strategy in 1991 with execute underlying changes. The monetary area around then was a lot of unstructured and its degree was restricted uniquely to securities, value, protection, item showcases, common and annuity reserves. To structure the security market, an administrative authority named SEBI (Protections and Trade Leading group of India) was

set up and first electronic trade Public Stock Trade was additionally set up.

#### **VOLATILITY IN INDIAN Securities exchange**

Instability is essentially the variety from the normal worth over an estimation period. In the event that the everyday variety of the cost of the protections is more, one might say that the unpredictability of it will be high, and on the other hand if the everyday variety is low, the worth of instability will be low also. It is estimated by the standard deviation of logarithmic returns during a specific period. In the monetary year 2008-09 financial exchanges across the globe saw outrageous unpredictability. NSE Clever descended by 179 on sixth May 2015 because of Greek obligation emergency and different issues. It descended by 490 on 24th August 2015 because of emergency in the Chinese securities exchange. On 24th June 2016, the Clever descended by 181 because of Brexit referendum. Over the years it has been seen that the connection between Indian Financial exchange and other world business sectors are on an expanding pattern. This wonder ought to clarify the justification behind expanded instability showed by Indian business sectors during 2008-09 periods. At the point when world business sectors move the valuation of Indian stocks are additionally affected. Investing cash in securities exchange is thought to be unsafe in light of the fact that financial exchanges are unstable. There is instability in securities exchange since full scale monetary factors impact it and influence stock costs. These elements can influence a solitary firm's cost and can be specific to a firm. Unexpectedly, a few factors normally influence every one of the organizations. For instance, when securities exchange smashed in September 2008, the cost of practically totally recorded organizations descended. Instability is the variety in resource costs change throughout a specific time span. It is undeniably challenging to appraise the instability precisely. Unpredictability makes a securities exchange dangerous yet it gives the chance to bring in cash by the people who can get it. It offers the financial backer chance to exploit change in costs, purchase stock when costs fall and sell when costs rise. Thus, to exploit unpredictability the need is to get it.

#### **REVIEW OF THE LITERATURE**

As per "Debjit Chakraborty"(1997)in his review endeavors to set up a connection between major

financial pointers and securities exchange conduct. It additionally examinations the securities exchange responses to changes in the financial environment. The components considered are nation, cash supply, and development in Gross domestic product, scal decit and credit store proportion. To the pattern in the financial exchanges, the BSE Public List of Value Costs (Natex) which contains 100 organizations was taken as the file. The review shows that securities exchange developments are to a great extent influenced by, wide cash supply, ination, C/D proportion and scal decit separated from political steadiness. As indicated by "Redel" (1997) focused on the capital market mix in creating Asia during the period 1970 to 1994 taking into factors, for example, net capital ows, FDI, portfolio value ows and security ows. He saw that capital market mix in Asian non-industrial nations during the 1990s was an outcome of wide based financial changes, particularly in the exchange and financial areas, which is the basic justification behind monetary emergencies which followed the expanded capital market combination during the 1970s in numerous nations won't be rehashed during the 1990s. He inferred that extending and reinforcing the course of financial progression in the Asian agricultural nations is fundamental for limiting the dangers and expanding the benefits from expanded worldwide capital market joining. As indicated by "Avijit Banerjee" (1998) looked into Key Examination and Specialized Investigation to break down the value of the singular protections should have been obtained for portfolio development. Specialized Investigation distinguishes the most proper opportunity to purchase or sell the stock. It intends to keep away from the traps of wrong planning in the venture choices. He additionally expressed that the advanced portfolio writing suggests\beta\value Pas the most satisfactory proportion of hazard of scrip. The protections having low P ought to be chosen for developing a portfolio to limit the dangers. Instability of a resource is estimated by the changeability in the cost over the long run estimated as the fluctuation or the standard deviation of the profits on the resource. The more the standard deviation the more unstable the resource is. This is likewise a proportion of the peril of the resource since the more variety it has the greater eccentricism related with its profits. There are a ton of Market Models that action the leftover changes to gauge instability. The Market

Unpredictability Record (MVIX) cited at Chicago Board Choices Trade (CBOE)1 is built by the weighted normal of the suggested instability of Standard and Helpless 100 List calls and puts. It is a wide proportion of the general instability on the lookout. There have been a ton of observational examinations to test instability in the securities exchanges internationally. As indicated by "Madhusudan"(1998)found that BSE affectability and public lists didn't follow arbitrary stroll by utilizing relationship examination on month to month stock returns information over the period January 1981 to December 1992. As per "Arun Jethmalani" (1999) inspected the presence and estimation of hazard implied in putting resources into corporate protections of offers and debentures. He lauded that hazard not really settled, in light of the logical fluctuation of profits. It is more hard to analyze 80 dangers inside similar class of ventures. He is of the assessment that the financial backers acknowledge the danger estimation made by the credit score offices, however it was addressed after the Asian emergency. He finished up his article by remarking that hazard isn't quantifiable or quantiable. In any case, hazard is determined based on memorable instability. Returns are relative to the dangers, and speculations ought to be founded on the investors' capacity to bear the dangers, he prompted. As indicated by "Suresh G Lalwani"(1999) accentuated the requirement for hazard the board in the protections market with specific accentuation on the value hazard. He remarked that the protections market is a '\vicious animal\' and there is in excess of a reasonable possibility that a long way from advancing, the circumstance could fall apart. As per "Nath and Verma" (2003) analyze the reliance of the three significant financial exchanges in south Asia securities exchange records specifically India (NSE-Clever) Taiwan (Taiex) and Singapore (STI) by utilizing bivariate and multivariate co joining investigation to display the linkages among the securities exchanges, No co - reconciliation was found for the whole time frame (every day information from January 1994 to November 2002).They inferred that there is no since quite a while ago run harmony. As per "Bhanu Gasp and Dr. T.R.Bishnoy" (2001) dissected the conduct of the day by day and week by week returns of the Indian financial exchange lists for irregular stroll during April 1996 to June 2001.They tracked down that Indian Financial exchange Records didn't

follow arbitrary walk. As per "Juhi Ahuja" (2012) presents an audit of Indian Capital Market and its construction. In last decade or somewhere in the vicinity, it has been seen that there has been a change in perspective in Indian capital market. The use of many changes and advancements in Indian capital market has made the Indian capital market equivalent with the worldwide capital business sectors. Presently, the market includes a created administrative component and an advanced market framework with developing business sector capitalization, market liquidity, and activation of assets. The rise of Private Corporate Obligation market is additionally a decent advancement supplanting the financial method of corporate finance. In any case, the market has seen its most noticeably awful time with the new worldwide financial emergency that began from the US sub-prime home loan market and spread over to the whole world as a disease. The capital market of India conveyed a lazy presentation.

## RESEARCH METHODOLOGY

### Need for the Study

Securities exchange instability is unavoidable. It is the idea of the securities exchanges to vacillate and become red and green inside limited capacity to focus time. Instability is a fundamental piece of the securities exchange since it actually looks at the nerve of the market. As a coin has different sides, the same way market has two angles the positive and the negative. It tends to be seen that instability has its drawn out sway in the market so a financial backer is needed to take all potential means to plan his portfolio. Stock returns bear a decent connection with unpredictability likewise with expansion in monetary instability stock costs changes. A normal financial backer gets exceptionally less returns when contrasted with the normal market returns.

### Objectives of the Study

1. To study the causes of volatility in Indian Stock Market.
2. To study the various aspects of Indian Stock Market in detail.
3. To study the measures have been adopted to control volatility

### Data Collection: -

This review depends on auxiliary information. The necessary information identified with Indian Stock Market, National Stock Market (NSE) have been

gathered from different sources for example INFOSYS, AXIS BANK, DR REDDY'S LABORATORIES, HERO MOTOR CROP. The chose period for this examination study is from April first 2016 to walk 31st 2021.Nifty information is down stacked from the sites of NSE. Day by day shutting list esteem are taken and arrived at the midpoint of to get the record an incentive for every year, which is considered as more agent gore of file for the whole long term shutting gore of the file. This Paper utilizes different apparatuses utilizing like distinct measurements, relationship, co-difference, moving norm.

**Limitations of the Study**

- This study relies upon Year to Year data.
- The eventual outcome of assessment may not be pertinent in all over by and large.
- The study has time limit only FIVE – year data I taken

The assessment being quantitative in nature, undeniable and inferential bits of knowledge was used. At the point when the data was accumulated and checked for perfection it was then penniless down. Assessment was done using Microsoft office Excel 2016 and Eviews 7 with the data assessment and solver presented in table and figures and I do standard deviation Descriptive statistics, ARCH and GARCH Model.

**Value of the Study**

The study will be empowered financial backers, people and institutional, to equitably differentiate their portfolio. It will empower them share their assets in the process persuade ideal gets back from their speculations

The study will be useful to administrative organizations, for example, retirement goals authority. In upholding legitimate enhancement to protect financial backer's resources. Venture organizations and monetary counsels will properly guidance their customers on the presentation and pick of recorded protections at the NSE

**DATAANALYSIS & DISCUSSION**

**Expected Return**

Allow us to have n wide assortment of assets. Then, at that point the expected return  $\mu_i$  on resource I,  $I = 1, \dots, n$

$$E(R_p) = \sum_{j=1}^m w_j E(R_j)$$

is determined through (see [2]):

in which  $r_{it}$  is the backpedal on resource I between periods  $t - 1$  and  $t, t = 1, \dots, m$  and  $m$  is the assortment of periods, whose return we have determined.

**Descriptive Statistics**

Expressive insights are brief distinct coefficients that sum up a given informational collection, which can be either a portrayal of the whole or an example of a populace. Elucidating insights are separated into proportions of focal propensity

$$S = \sqrt{\frac{\sum |x - \bar{x}|^2}{n - 1}}$$

**Where:**

X is the first, second, third, etc. data value  
 $\bar{x}$  is the mean of the data set  
 n-1 is the number of sample values decreased  
 $|x - \bar{x}|^2$  represents the deviation from the sample mean

**CLOSING PRICE**

**AXIS BANK**

	2016-17	2017-18	2018-19	2019-20	2020-21
<b>APRIL</b>	472.4	509.65	517.3	766.85	444.9
<b>MAY</b>	515.2	514.05	545.9	808.3	384.95
<b>JUNE</b>	533.5	517.35	510.8	808.55	406.65
<b>JULY</b>	546.15	519.8	550.4	674.1	431.65
<b>AUG</b>	596.85	500.35	649.25	663.9	496.75
<b>SEP</b>	541.35	509.15	613.25	685	424.65
<b>OCT</b>	486.9	523.15	582.4	736.35	492.5
<b>NOV</b>	469.85	535.4	625.75	739.05	601.6
<b>DEC</b>	449.95	563.95	619.9	754.1	620.45
<b>JAN</b>	466	593.6	722.7	729.3	662.9
<b>FEB</b>	506.65	528.75	709.55	697.3	724.8
<b>MARCH</b>	490.8	510.5	777.25	379	697.45

**INFOSYS**

	2016-17	2017-18	2018-19	2019-20	2020-21
<b>APRIL</b>	9.4	7.28	8.835	10.76	9.23
<b>MAY</b>	9.72	7.55	9.095	10.47	9.1
<b>JUNE</b>	8.925	7.51	9.715	10.7	9.66
<b>JULY</b>	8.215	7.9	10.09	11.32	12.85
<b>AUG</b>	7.93	7.5	10.385	11.49	12.6
<b>SEP</b>	7.89	7.295	10.17	11.37	13.81

OCT	7.63	7.425	9.47	9.59	14.27
NOV	7.24	7.78	9.86	9.83	15.22
DEC	7.415	8.11	9.52	10.32	16.95
JAN	6.885	9.005	10.8	10.96	16.88
FEB	7.57	8.83	10.72	10.07	17.12
MARCH	7.9	8.925	10.93	8.21	18.72

#### DR. REDDY'S LABORATORIES

	2016-17	2017-18	2018-19	2019-20	2020-21
APRIL	3094.3	2604.85	2111.4	2932.8	3937.2
MAY	3184.4	2518.35	1946.8	2677.7	4073.8
JUNE	3383.5	2682.65	2233.8	2549.8	3941
JULY	2937.25	2385.5	2127.15	2574.6	4521.9
AUG	3089.4	2020.4	2491.35	2555.15	4257.9
SEP	3108.7	2329.4	2530.25	2700.85	5187.05
OCT	3360.2	2431.4	2540.7	2782.85	4887.95
NOV	3198.85	2286.35	2713.35	2912.6	4829.6
DEC	3058.5	2414.4	2617	2877.15	5204.1
JAN	3021.05	2225.25	2723.75	3113.75	4598.65
FEB	2853.95	2235.65	2635.65	2925.8	4424.6
MARCH	2632.5	2082.45	2774.15	3117.1	4515.6

#### HERO MOTOR CORP

	2016-17	2017-18	2018-19	2019-20	2020-21
APRIL	2897.4	3318.6	3732.25	2511.85	2166.7
MAY	3098.9	3745.45	3544.9	2680.25	2360.85
JUNE	3178.25	3701.35	3473.5	2581.5	2546.95
JULY	3203.15	3655.75	3294.45	2356.1	2676.5
AUG	3541.35	3995.1	3253.8	2572.05	3006.05
SEP	3413.7	3774.55	2933.25	2704.75	3147.3
OCT	3351.85	3849.9	2762.35	2704.2	2799.8
NOV	3166.05	3633.65	3055.2	2433.55	3108.85
DEC	3043.65	3785.15	3104.25	2443.05	3110
JAN	3172.35	3691.45	2613.95	2501.85	3256.05
FEB	3138.1	3596.7	2628.1	2051.75	3224
MARCH	3221.95	3542.8	2553.15	1596.45	2913.6

Closing Price of AXIS BANK In the year 2018-19 march the highest closing price is 777.25 and lowest closing price is 384.95 in the year 2020-21 in the month of may. INFOSYS highest Closing price is 18.72 in the year 2020-21 march and the lowest closing price is 6.885 in the year 2016-17. In the month of January. Dr Reddy's laboratories highest closing price is 5187.05 in the year 2020-21 September and the lowest closing price value is 2020.4 in the year 2017-18 in the month of august. Hero motor corps highest closing price is 3995.1 in the year 2017-18 in the month of august and the lowest closing price value is 2166.7 in the year 2020-21 in the month of April.

#### STOCK RETURNS

##### AXIS BANK

	2016-17	2017-18	2018-19	2019-20	2020-21
APRIL	0	0.037688	0.013232	-0.01347	0.160313
MAY	0.086729	0.008596	0.053813	0.052642	-0.14474
JUNE	0.034904	0.006399	-0.06646	0.000309	0.054839
JULY	0.023435	0.004725	0.074667	-0.18186	0.059662
AUG	0.088772	-0.03814	0.165173	-0.01525	0.140472
SEP	-0.0976	0.017435	-0.05705	0.031287	-0.15682
OCT	-0.10601	0.027126	-0.05162	0.072287	0.148229
NOV	-0.03565	0.023146	0.071793	0.00366	0.200098
DEC	-0.04328	0.051951	-0.00939	0.020159	0.030852
JAN	0.035049	0.05124	0.153436	-0.03344	0.066179
FEB	0.083635	-0.11569	-0.01836	-0.04487	0.089272
MARCH	-0.03178	-0.03513	0.091131	-0.60968	-0.03846

##### INFOSYS

	2016-17	2017-18	2018-19	2019-20	2020-21
APRIL	0	-0.08173	-0.01014	-0.01568	0.117106
MAY	0.033476	0.036417	0.029004	-0.02732	-0.01418
JUNE	-0.08533	-0.00531	0.065946	0.02173	0.059719
JULY	-0.08289	0.050627	0.037874	0.056327	0.28535
AUG	-0.03531	-0.05196	0.028818	0.014906	-0.01965
SEP	-0.00506	-0.02771	-0.02092	-0.0105	0.091696
OCT	-0.03351	0.017664	-0.07131	-0.17026	0.032766
NOV	-0.05247	0.046704	0.040357	0.024718	0.064451
DEC	0.023884	0.041542	-0.03509	0.048645	0.107658
JAN	-0.07416	0.104682	0.126151	0.060169	-0.00414
FEB	0.094848	-0.01962	-0.00743	-0.08469	0.014118

MARCH	0.04267	0.010701	0.0194	-0.20421	0.089345
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0.305423 in the month of April 2020 – 2021. And lowest stock returns value is -0.05703 in the month of November 2016 – 2017.

**DR. REDDY’S LABORATORIES**

	2016-17	2017-18	2018-19	2019-20	2020-21
APRIL	0	-0.01056	0.013806	0.055613	0.233567
MAY	0.028702	-0.03377	-0.08116	-0.091	0.034106
JUNE	0.060647	0.063201	0.137517	-0.04894	-0.03314
JULY	-0.14144	-0.1174	-0.04892	0.009679	0.137498
AUG	0.050503	-0.16611	0.158042	-0.00758	-0.06016
SEP	0.006228	0.142315	0.015493	0.055456	0.197389
OCT	0.077796	0.042857	0.004122	0.029909	-0.05939
NOV	-0.04921	-0.06151	0.065744	0.045571	-0.01201
DEC	-0.04487	0.054494	-0.03616	-0.01225	0.074683
JAN	-0.01232	-0.08158	0.039981	0.079028	-0.12368
FEB	-0.0569	0.004663	-0.03288	-0.06226	-0.03858
MARCH	-0.08077	-0.07099	0.051215	0.063335	0.020358

**HERO MOTOR CORP**

	2016-17	2017-18	2018-19	2019-20	2020-21
APRIL	0	0.029556	0.052094	-0.01631	0.305423
MAY	0.067233	0.120999	-0.0515	0.064891	0.085817
JUNE	0.025284	-0.01184	-0.02035	-0.03754	0.075875
JULY	0.007804	-0.0124	-0.05292	-0.09136	0.049613
AUG	0.100373	0.088767	-0.01242	0.087696	0.116117
SEP	-0.03671	-0.05679	-0.10371	0.050306	0.045918
OCT	-0.01828	0.019766	-0.06003	-0.0002	-0.117
NOV	-0.05703	-0.05781	0.100763	-0.10545	0.104705
DEC	-0.03943	0.040848	0.015927	0.003896	0.00037
JAN	0.041415	-0.02507	-0.17191	0.023783	0.045892
FEB	-0.01086	-0.026	0.005399	-0.19834	-0.00989
MARCH	0.026369	-0.0151	-0.02893	-0.25091	-0.10123

AXIS BANK Stock Returns Highest value is 0.200098 in the month of November 2020 – 2021. And lowest stock returns value is -0.14474 in the month of May 2020 – 2021. INFOSYS Stock Returns Highest value is 0.117106 in the month of April 2020 – 2021. And lowest stock returns value is -0.00414 in the month of Jan 2020 – 2021. DR. REDDY’S LABORATORIES Stock Returns Highest value is 0.233567 in the month of April 2020 – 2021. And lowest stock returns value is -0.01056 in the month of April 2017 – 2018. HERO MOTOR CROP Stock Returns Highest value is

**DESCRIPTIVE STATISTICS :-**

	AXIS BANK	DR REDDY S LA BORATORIED	HERO MOTOR_C ROP	INFOSYS
Mean	0.000690	0.006300	9.30E-05	0.011481
Median	0.000705	0.004393	-0.000100	0.016285
Maximum	0.000729	0.233567	0.305423	0.285350
Minimum	0.000000	-0.166110	-0.250910	-0.204210
Std. Dev.	9.30E-05	0.079782	0.084582	0.072903
Skewness	-6.972600	0.453216	0.085842	0.249066
Kurtosis	52.22020	3.379662	5.644027	6.097275
Jarque-Bera	6542.742	2.414405	17.55088	24.60311
Probability	0.000000	0.299033	0.000154	0.000005
Sum	0.041405	0.377978	0.005579	0.688889
Sum Sq. Dev.	5.11E-07	0.375546	0.422090	0.313573
Observations	60	60	60	60

In Descriptive statistics for INFOSYS the highest mean value is 0.011481 and the lowest mean value for AXIS BANK is 0.00069. INFOSYS has the highest median value 0.016285 and the lowest median value is -0.0001 for hero motor corps. In hero motor corps the highest standard deviation value is 0.084582 and the lowest standard deviation value is for Infosys 0.072903.

**ARCH**

Dependent Variable: AXIS\_BANK  
Method: ML - ARCH (Marquardt) - Normal distribution  
Date: 10/05/21 Time: 15:54  
Sample: 2016M04 2021M03  
Included observations: 60  
Convergence achieved after 14 iterations  
Presample variance: backcast (parameter = 0.7)  
GARCH = C(5) + C(6)\*RESID(-1)^2

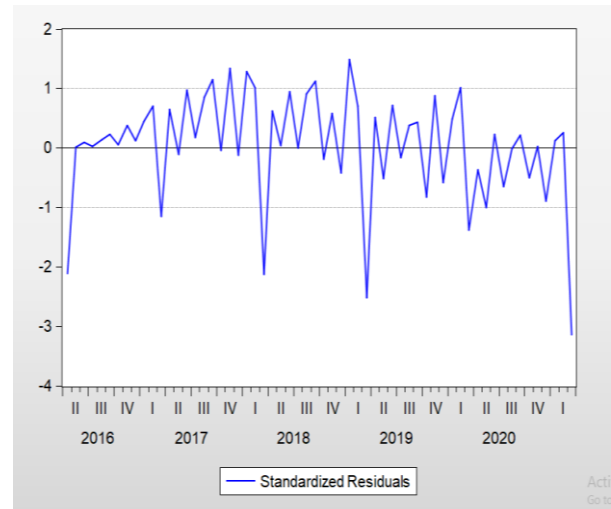
Variable	Coefficient	Std. Error	z-Statistic	Prob.
DR_REDDY_S_LABORATORIED	1.92E-05	4.56E-05	0.420181	0.6744
HERO_MOTOR_CROP	5.92E-05	3.65E-05	1.621826	0.1048
INFOSYS	-4.84E-05	3.37E-05	-1.433477	0.1517
C	0.000701	3.56E-06	196.8831	0.0000
Variance Equation				
C	4.04E-10	9.15E-11	4.416526	0.0000
RESID(-1)^2	0.171430	0.019193	8.931716	0.0000
R-squared	-0.011841	Mean dependent var	0.000690	
Adjusted R-squared	-0.066046	S.D. dependent var	9.30E-05	
S.E. of regression	9.60E-05	Akaike info criterion	-18.06492	
Sum squared resid	5.17E-07	Schwarz criterion	-17.85549	
Log likelihood	547.9477	Hannan-Quinn criter.	-17.98300	
Durbin-Watson stat	1.063325			



The income has significant impact on consumption with probability value not is <0.5. R- squared (R2) is a statistical measure that represents the proportion of the variance for a dependent variable that's explained by an independent variable or variables in a regression model. ... It may also be known as the coefficient of determination. R-squared value is -0.011841, The adjusted R-squared is a modified version of R-squared that has been adjusted for the number of predictors in the model. The adjusted R-squared increases only if the new term improves the model more than would be expected by chance. It decreases when a predictor improves the model by less than expected by chance. Adjusted R-squared value is -0.066046. Standard deviation dependent variable is 9.30E05. Mean dependent variable is 0.000690.

value is -0.057772. Standard deviation dependent variable is 9.30E05. Mean dependent variable is 0.000690.

**VOLATILITY CLUSTERING: -**



The above graph shows the all four companies (axis bank (i), Infosys (ii), dr.reddy’s laboratories (iii), hero motor crop (iv) ) Volatility Clustering past five years 2016 – 2020. Hear we can see the volatility clustering when large changes are followed by further large changes and periods of small charges are followed by further small changes. So from the graph one can see there is a wild periods and calm period. In other words, volatility high sometimes and the volatility is low sometimes, this means we have low and high volatility at different time. Then we can see there are different clusters.

**GARCH**

Dependent Variable: AXIS\_BANK  
 Method: ML - ARCH (Marquardt) - Normal distribution  
 Date: 10/05/21 Time: 15:33  
 Sample: 2016M04 2021M03  
 Included observations: 60  
 Convergence achieved after 22 iterations  
 Presample variance: backcast (parameter = 0.7)  
 GARCH = C(5) + C(6)\*RESID(-1)^2 + C(7)\*GARCH(-1)

Variable	Coefficient	Std. Error	z-Statistic	Prob.
HERO_MOTOR_CROP	5.74E-05	4.19E-05	1.370164	0.1706
DR_REDDY_S_LABORATORIED	7.48E-06	4.55E-05	0.164592	0.8693
INFOSYS	-2.38E-05	4.14E-05	-0.574147	0.5659
C	0.000698	4.54E-06	153.5469	0.0000

Variance Equation				
C	1.23E-10	4.52E-11	2.714966	0.0066
RESID(-1)^2	0.150000	0.177951	0.842929	0.3993
GARCH(-1)	0.599999	0.114430	5.243389	0.0000

R-squared	-0.003987	Mean dependent var	0.000690
Adjusted R-squared	-0.057772	S.D. dependent var	9.30E-05
S.E. of regression	9.57E-05	Akaike info criterion	-17.88796
Sum squared resid	5.13E-07	Schwarz criterion	-17.64362
Log likelihood	543.6387	Hannan-Quinn criter.	-17.79238
Durbin-Watson stat	1.071145		

The income has significant impact on consumption with probability value not is <0.5. R- squared (R2) is a statistical measure that represents the proportion of the variance for a dependent variable that's explained by an independent variable or variables in a regression model. ... It may also be known as the coefficient of determination. R-squared value is -0.003987, The adjusted R-squared is a modified version of R-squared that has been adjusted for the number of predictors in the model. The adjusted R-squared increases only if the new term improves the model more than would be expected by chance. It decreases when a predictor improves the model by less than expected by chance.adjusted R-squared

**SUGGESTIONS:**

1. Stick to Financial Plan must ensure that stock market volatility does not affect your financial plans. Market volatility is for short term and your financial plans are for long term. Therefore, you must know how to manage different types of market conditions. You must always remember that volatility shall not last forever and you must stop worrying about the daily moves in the market. Stock markets are known for creating a huge wealth in the long term i.e. 10 to 15 years and short term volatility or daily volatility of stock should not make you change your financial plans.
2. Invest on a Consistent Basis When there is stock market volatility in index and stock prices are consistently going down, it is the best time to invest. Investing on a consistent basis

in the share market is the key to success in the long term. Sitting on the side-lines and waiting for the market to fall further to make a purchase at a lower price is not the right thing to do in a volatile market. This is because when markets are volatile, it is impossible to predict the next move. By continuously purchasing in all the types of markets, you can get shares of good companies at a very cheap rate. Historically, it has been seen that investment made when the markets are volatile and at lower levels has given astonishing returns to the shareholders in the long term.

3. **Focus on Quality** It has been seen that during stock market volatility, quality stocks perform much better. Good stocks are less volatile because they have good brand name. Their robust business model and continuous demand for their products help them perform better even in the bear markets. Therefore, you must focus on investing in stocks of good companies. You must also remember that overexposing your portfolio to high beta mid and small caps in volatile market can go against you. Therefore, it is always advisable to take exposure in good and quality stocks when there is share market volatility.
4. **Phased Approach** When the markets are volatile, you never know the right level to purchase the stocks. This is because the stock price can further go down after you make a purchase. Therefore, in such stock market volatility, the phased approach is the best approach to follow. In this approach, you can keep purchasing the stocks at different lower levels in a phased manner. The rupee cost average (RCA) will help you in lowering the average price of investment and give you the best purchase price for the long term. The phased approach is also useful in averaging the price of stocks that were purchased by you at a higher price when the market was not volatile. Therefore, the phased approach will help in enhancing your returns and handling the daily volatility of stocks in a better manner.
5. **Diversify** A well-diversified portfolio is always the safest way to tackle stock market volatility. Make a portfolio that is a mix of stocks, short term investments, bonds, etc. The selection of the asset class must be based on your long term financial goals, current financial situation, time

period and risk-taking ability. A diversified portfolio will always have the potential to give you good returns even in an unstable market. In fact, it is advisable to always make a diversified portfolio in the long run, to safeguard your capital and earn higher returns.

6. It has been seen that gold is a better performer when the markets are volatile. Gold prices tend to go up when there is global uncertainty, war or financial crisis. Gold prices also shoot up when the equity market turns volatile. During such times you can allocate 5% to 10% of your portfolio to gold. Gold will handle the market volatility well and enhance the value of your portfolio.

### CONCLUSION

The Indian securities exchange is going through quick changes with industrialization, advancement and monetary changes. The advancement interaction of securities exchange is additionally sped up by globalization and privatization at the appointed time of time. The authorization allowed to FII prompts extension of Indian Financial exchange. The main component of late financial exchange is huge number of issues of private securities, which without a doubt adds some fuel in bringing capital market proficiency. New monetary organizations and instruments in the monetary market have gone to the spotlight, giving more freedoms to financial backers' networks for putting resources into various roads of venture with solid assumptions for getting valid and convenient returns. However, once in a while, the financial backers get redirected or experience the ill effects of dread psychosis either to leave the market or show no premium to into the market. The current review is an ideal way to deal with give some strong strength in modifying their trust in the interest in financial exchange. It can likewise be made helpful to the understudies, academicians, experts, and anybody having unmistakable fascination for the said subject of financial exchange unpredictability.

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