

## Biomedical waste management- Need to rethink

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### Abstract:

Hospitals play a significant part in the medical care sector. Medical treatment has become an essential fragment of human life. Similarly, disposing of medical waste is also an important element for protecting the people and the environment from harmful effects of toxic chemicals. Medical waste is a foremost problem seen in almost every parts of the world. In this study, the researcher discussed about the need for biomedical waste management and the various procedures to be adopted in medical waste treatment. The present study helps to create awareness about the waste treatment and understand the consequences of infectious waste in the entire health care sector. The study helps to analyse the various methods adopted for medical waste treatment in other countries.

**Keywords:** Biomedical waste treatment, toxic chemicals, disposing methods.

### INTRODUCTION

The waste spawned from the hospitals, clinical laboratories, small dispensaries, blood banks, pharmacies etc. are considered as biomedical waste. Types of waste connected with medical waste are toxic waste and non-toxic waste. Toxic waste comprises of radioactive waste, infectious waste, sharp, chemical waste, pathological waste, genotoxic waste, and pharmaceutical waste. Nontoxic waste includes food waste, papers and cardboards. Radioactive wastes are of solid, liquid and gaseous form. These are associated with nuclear medicine processes. Pathological waste involves organs and tissues which are removed as part of surgical procedures. Waste sharp includes needles, syringes blades etc. Drugs used for cancer treatment is extremely precarious and thus it is considered as genotoxic waste. The chemical waste includes solvents and disinfectants which are used for laboratory procedures.

**Table1. Medical waste categories and its method of treatment.**

Category	Type of Waste	Treatment and Disposal
Category 1	Human Anatomical Waste (Human tissues, organs, body parts)	Incineration/Deep Burial
Category 2	Animal waste (Animal tissues, organs, body parts, carcasses, bleeding parts, blood and experimental animals used in research)	Incineration/Deep Burial
Category 3	Microbiology and biotechnology waste(waste from lab culture, specimens from microorganisms, vaccines, cell cultures, toxins, dishes, devices used to transfer cultures)	Local Autoclaving/ Microwaving/ Incineration

Category 4	Waste Sharps (Needles, Syringes, scalpels, blades, glass)	Chemical Disinfection Autoclaving/ Microwaving, Mutilation and Shredding
Category 5	Discarded medicines and cytotoxic drugs (outdated, contaminated, discarded drugs)	Incineration/Destruction and disposal in land fills
Category 6	Soiled waste (contaminated with blood and body fluids including cotton, dressings, soiled plasters, linen)	Autoclaving/ Microwaving/ Incineration
Category 7	Solid waste (tubes, catheters, IV sets)	Chemical Disinfection/Autoclaving/ Microwaving, Mutilation and Shredding
Category 8	Liquid waste (Waste generated from laboratory and washing, cleaning, disinfection)	Disinfection by chemical treatment and discharge into the drains
Category 9	Incineration ash	Land fills
Category 10	Chemical waste	Chemical disinfection and discharge into the drains

**Source:** <http://www.medwasteind.org/random.asp>

### ***NEED TO RETHINK***

In a country like India, tonnes of waste are generated medically on an every day basis. This is a massive problem. Because these wastes cause pollution and contagious disease are widely spread through this. This would in turn devastate the entire atmosphere. Segregation, Storage, treatment, transport and disposal are the process involved in waste management. Even though there is a systematic process, there is still lack of awareness and training among the participants associated with BMW. On the whole, more efficient technologies should be implemented and adequate training should be provided among the low and high level workers to overcome the dilemma.

### ***OBJECTIVES OF THE STUDY***

The objectives of the study are

To understand the need and importance of biomedical waste management

To analyse and compare the waste management technologies adopted in India and other countries.

### ***BIO MEDICAL WASTE MANAGEMENT A GLOBAL VIEW***

The international treaties associated with sustainable waste treatment process are Basel convention, Stock Holm convention and Minamata convention. The rules and regulations based on these agreements are strictly implemented worldwide for sustainable waste treatment measures. Most of the developed countries adopted best available technologies (BAT) for the waste treatment process. Some of the countries such as United states of America, China, Japan, Korea, Europe, Malaysia etc implemented non incineration technology for waste treatment. Because incinerator process involves emitting highly toxic pollutants. The non incinerator treatment reduces the quantity of contagious waste generated with the help of low heat thermal, chemical, irradiative and biological process. The developed and developing countries face problems with regard to the disposal of medical waste. The quantity of waste produced from the developing countries is much higher than the waste from the developed countries. This is due to the lack of proper waste handling techniques and not

following the guiding principles. Based on the survey conducted by WHO for the period of (2008-2013) on the status of HCWM (Health care waste management) in the selected countries of western pacific region, clearly reveals that more advanced equipment for treatment is utilised in China, Philippines, Mongolia, the Lao People's Democratic but these countries does not accomplish the international standards. Republic of Korea and Japan implemented the BAT techniques and also executes according to the international standards. Republic of Korea implemented RFID technology to monitor the treatment. The study focussed on management practices, regulatory framework and the technologies implemented in the part of western pacific region.

### ***GAP IN INDIAN SCENARIO***

Bio medical waste management and handling rules was implemented in 1998. These rules were later revised in 2016 and 2018 by Ministry of Environment, forest and climate change and now it is known as Bio-medical waste management (Amendment) rules 2018. The Central Pollution Control Board (CPCB) takes in charge of maintaining the standards for the treatment technologies and disposal. The Ministry of Environment Forest & Climate Change (MOEFCC) is in charge for their proclamation. Based on the report by WHO (2017) on the status of health care management in south east region, there are 191 CBWTFs (Common Bio medical waste treatment facility) in India. Even though there are operational facilities, this is not sufficient to scrutinize the amount of waste generated. The major problem identified in India based on the report was improper disposal facilities, burning of medical waste in open area, inappropriate execution of CBWTFs and also the wastes are sold illegally.

### ***SCOPE FOR FUTURE RESEARCH AND DEVELOPMENT***

In future, more CBWTFs should be installed and regularly monitored. The staff in the hospital and other health care units should be given proper training programs and educate the methodologies. This would enable the workers to handle with at most care and understand the danger associated with managing waste. According to the 2018 rules, no more chlorinated plastic bags and glove beyond March 2019 in all the applications related to medical. This will focus on preserving the environment from harmful damage. The further research can be done to find the ways for manufacturing other alternative products by replacing chlorinated bags.

### ***CONCLUSION***

Thus BMW management is not only the duty of hospitals to take initiatives to implement proper waste management procedure but also the government should consider the issue and the strict law should be enforced. The dangerous problems affecting the environment and the human health can be minimised by implementing strict rules and procedures for proper disposal of medical waste. Periodical inspection is required to monitor the waste. There must be centralised waste treatment plant in the required geographical region to separate organic waste and non organic waste. Techniques to be implemented to transfer these wastes into bio fertilizers. Government should encourage and allocate fund for the emerging entrepreneurs who fetch up with the idea of conversion of toxic products with alternative solutions.

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## **Explicating the Role of Word of Mouth Communication on Consumer Behaviour towards selecting Credence products**

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### **Abstract**

Word of mouth termed as consumer generated communication implies personal or face to face communication, where the exchange of information about a product or service takes place between the opinion provider and the opinion seeker. The objective of the study is to identify the reason behind relying on word of mouth communication for selecting credence products and to examine the factors influencing consumers decision towards hospital selection. Primary data were collected from 117 respondents using interview schedule. Non probability sampling method namely convenience sampling was adopted in the study. The data were analysed using Descriptive statistics, Garrett ranking technique and Factor analysis. The results of the study reveals that word of mouth from credible sources provides satisfaction is the main reason behind relying on word of mouth communication for hospital selection. Experience and qualification of doctors is the dominant factor influencing the respondents decision towards selecting particular hospital.

**Key words:** Word of mouth, Credence products, Healthcare organisation, Decision making.

### **Introduction**

In the context of ever growing competition, marketing communication has evolved rapidly and gained importance since the past few decades, this development in one sense is an ineluctable out turn of the growth of marketing. Performances of marketing communications were seemed to be a vigorous and ongoing necessity to every business organisation. Information dispensing and intake occurs during every purchase consideration and success in the global markets of today depends on understanding the decision making process of the consumers. At this juncture information search process was carried out rapidly through several means, still Word of mouth is gaining momentum as a credible source of information over millennium years. Word of mouth termed as consumer generated communication

implies personal or face to face communication, where the exchange of information about a product or service takes place between two persons, the opinion provider and the opinion seeker. It depends on both ends of the communication dyad and influences the decision making process of the consumers and the key characteristic of the influence is that , it takes place between two or more people none of them represents a commercial source and gains directly from the sale of product or service.

Credence product is termed as the product or service in which, qualities and values cannot be noticed or evaluated by the consumer even after consumption and at the same time every experienced consumer have their own perception towards the product. Medical services provided in the hospitals were treated as a credence product, as it is not an easy task for the consumer to evaluate the values of medical treatments offered to them. Therefore consumers are planning meticulously for arriving at the best results and to eliminate the risk associated with the false selection. In such case, consumers are moving towards the personal and credible source of information rather than the commercial source, which enhances the effectiveness of word of mouth communication on the behaviour of the consumers towards selecting credence products.

#### **Review of Literature**

<b>Study</b>	<b>Sampling Method</b>	<b>Data Collection</b>	<b>Method</b>	<b>Findings</b>
Mirah Hassan Basri. et.al, (2016)	Purposive sampling	300 respondents, self administered questionnaire	Pearson correlation, Multiple Regression analysis.	Physical environment is the most important quality influencing the customers towards opting the service.
Ali Ozdemir, et.al,(2016)	Purposive sampling	1137 respondents, structured questionnaire	Descriptive statistics, Independent variable t test, ANOVA and Chi-square analysis.	Word of mouth communication is important in consumers decision making and opinion seeking process
Anne Martensen , et.al, (2016)	Representative sampling method	509 respondents, survey method	Structural Equation Modeling	Word of mouth communication influences consumer emotions, attitude and intention towards the behaviour.
Jamid and Rahela (2014)	Purposive sampling	120 respondents, self administered questionnaire and interview schedule	Descriptive statistics, Correlation analysis	Consumers depends on word of mouth communication for selecting health care institutes.
Asaad (2014)	Convenience sampling	170 respondents, structured questionnaire	Descriptive statistics, Multiple regression	Service quality shows direct positive effect on word of mouth, Customer satisfaction is the mediator of the

			analysis	relationship between service quality and word of mouth
Jill Sweeney, et.al, (2014)	Random sampling method	1000 respondents, survey method	Confirmatory Factor Analysis, Correlation analysis , mean and standard deviation.	Positive word of mouth communication has a great impact on consumers opinion towards selecting and consuming a service
Raffaele, et.al, (2013)	Convenience sampling	578 respondents, survey method	Step wise multiple regression analysis	Product ranking, accuracy, relevance and timeliness of information are the predictors influencing the consumers to adopt information from online reviews.
Safia Khalid, et.al, (2013)	Stratified random sampling	400 respondents, structured questionnaire	Confirmatory Factor Analysis and Structural Equation Modeling.	Word of mouth communication is the effective source contributing towards the consumers decision making.
Tahmoures, et.al, (2012)	Convenience sampling	212 respondents, structured questionnaire	Descriptive statistics, Pearson correlation test, Structural Equation Modeling	Satisfaction, trust, service quality, perceived value and loyalty are the factors showing effective contribution towards word of mouth formation and in turn influences the consumer decision regarding the usage of the services.

### **Statement of the Problem**

Medical services treated as credence products are not only expensive and at the same time it influences the daily life of individuals. Therefore selecting the hospitals providing best medical treatments are considered essential. At the same time it is a crucial task for the consumers to understand various aspects associated with the usage of the medical services, mainly due to its nature of intangibility. Hence, consumers are involved in extensive thought processing and search information about the services offered by the hospitals through various sources, among which the ambit of word of mouth communication was astonishing towards influencing the consumers attitude and behaviour. Therefore, explicating the role of word of mouth communication on consumer behaviour towards selecting credence products were taken into consideration.

### **Objectives of the Study**

The objectives of the study are

- To identify the reason behind relying on word of mouth communication for selecting credence products, and
- To examine the factors influencing respondents decision towards selecting credence products.

### **Research Methodology**

The study is descriptive and analytical in nature. Coimbatore city is selected as the study area. In tune with the objectives of the study, medical treatments treated as credence products were taken into consideration. The study was based on both primary and secondary data. Two reputed private hospitals situated in Coimbatore city were selected and primary data were collected from 117 respondents through interview schedule. The attendants who were taking care of the patients in the hospitals were selected as the sample respondents. The attendants were the family members and relatives of the patients who knows adequate information about the reason for selecting the particular hospital for availing medical treatments. Secondary data supporting the study was collected from various books, journals, articles and websites. Non-probability sampling technique namely convenience sampling method was used to select the sample respondents. Accordingly, the collected data were analysed using Descriptive statistics, Garrett ranking technique and Factor analysis.

### **Results and Discussion**

#### **Profile of the Respondents**

Socio- economic profile of the respondents plays an important role towards framing market strategies for every organisation dealing with product or service. Therefore due concern should be provided for analysing these aspects which in turn helps in developing strongest foundation for the concern. On the basis of age, most of the respondents belongs to the age group of 35 to 45 years (47.86%), Male respondents (53.84%) constitutes the majority, 71.79 percent of the respondents were married, most of the respondents were educated up to higher secondary level (41.88%), 54.70 percent of the respondents were employed and about 49 percent of the respondents were earning a monthly income of Rs. 30,000 to Rs.50,000. On the basis of source of information, majority (58.11%) of the respondents were informed about the medical treatments offered by healthcare organisations through the Recommendations and References from their personal sources, when compared to other modes of communication.

#### **Ranking the Reasons for Relying on Word of mouth communication regarding hospital selection**

Word of mouth communication has emerged as the strongest promotional element and an effective source of information influencing the attitude and behaviour of the consumers especially in the service sector mainly due to its nature of intangibility. In which consumer perception and belief plays a dominant role in decision making. Therefore from the point of view of sample respondents the reasons for relying on word of mouth communication for hospital selection were analysed using Garrett ranking technique and presented in table 2. The orders of merits allotted by the respondents were converted into ranks by using Garrett ranking formula.

<b>Reasons behind Relying on Word of Mouth Communication</b>	
<b>A</b>	Word of mouth from credible sources provides satisfaction
<b>B</b>	There is a belief that close friends, relatives, family and acquaintances always provides a honest opinion
<b>C</b>	Word of mouth is completely reliable and helps in decision making
<b>D</b>	For being cautious and careful towards arriving better results
<b>E</b>	To gain knowledge from the person who are experienced and possessing authentic knowledge about the product/service
<b>F</b>	To make best choice of all
<b>G</b>	To gain as much information as possible about the product/ service

**Table 2**  
**Ranking the Reasons for Relying on Word of mouth communication regarding hospital selection**

Ranks Assigned by Respondents for Reasons behind Relying on Word of Mouth Communication																	
Garrett Value	79		65		57		50		43		34		22		Total	Percentage	Rank
Rank	I		II		III		IV		V		VI		VII				
Reasons	n	Total sum	n	Total sum	n	Total sum	n	Total sum	n	Total sum	n	Total sum	n	Total sum			
<b>A</b>	51	4029	24	1560	13	741	12	600	8	344	6	204	3	66	7544	64.47	1
<b>B</b>	43	3397	22	1430	19	1083	16	800	8	344	5	170	4	88	7312	62.49	2
<b>C</b>	32	2528	26	1690	23	1311	19	950	6	258	4	136	7	154	7027	60.05	3
<b>D</b>	36	2844	21	1365	19	1083	13	650	17	731	5	170	6	132	6975	59.61	4
<b>E</b>	28	2212	23	1495	21	1197	18	900	15	645	7	238	5	110	6797	58.09	5
<b>F</b>	21	1659	32	2080	24	1368	4	200	16	688	13	442	7	154	6591	56.33	6
<b>G</b>	24	1896	19	1235	16	912	26	1300	14	602	6	204	12	264	6413	54.81	7

**Source: Computed Data**

On the basis of analysis, word of mouth from credible sources provides satisfaction (64.47%) ranked with the first position, as satisfaction derived through personal source of communication was very effective and influences the decision making process of the consumers (Ahmad Zamil, 2011). Belief on information provided by the personal sources were honest (62.49%) attains the second rank. Close friends, family and acquaintances were the persons influencing the consumers decision making (Saad Aslam, 2011). Word of mouth is completely reliable and helps in decision making (60.05%) resulted in the third position. Word of mouth communication plays an important role in decision making (Ali Ozdemir, et.al, 2016). Being cautious and careful towards arriving better results (59.61%) was ranked as fourth. The reason to gain knowledge from the person who are experienced and possessing authentic knowledge about the product or service (58.09%) attains the fifth rank, as specific information from the expertise source increases the purchase intention of the consumers (Steven and John 2013). To make best choice of all (56.33%) was ranked as sixth and the reason to gain as much information as possible about the product or service (54.81%) resulted with the seventh position.

#### **Factors influencing respondents decision towards hospital selection**

In order to have a thorough knowledge about the dominant factors influencing the respondents towards hospital selection, the respondents intention were gathered through five point Likert scale. The variables used for factor analysis were analysed in the table 4. The data so collected were subjected to factor analysis and inorder to bring out the underlying factors, Varimax Rotation with Kaiser Normalization were used. The principal component analyses were used for extraction purpose. The criterions for selecting number of factors were based on Eigen value. All these factors which have Eigen value more than one were included.

On applying Varimax Rotation, six factors have Eigen value more than one. The KMO and Bartlett's bring out the sample adequacy and are highly significant as shown in table 3.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.464
Bartlett's Test of Sphericity	Approx. Chi-Square	1.003000
	Df	120
	Sig.	.000

**Table 4**  
**Factors**

**influencing respondents decision towards hospital selection**

Variables	Factors						Communalities
	1	2	3	4	5	6	
Affordable Price	.161	-.175	-.095	.068	<b>.824</b>	-.294	.836
Convenient Location	-.295	<b>.671</b>	.145	-.061	-.027	-.010	.563
Availability of Internal Pharmacy	-.119	.508	.423	.419	.002	.267	.699
Physical Environment and Hospital infrastructure	.531	-.147	.534	.213	-.008	-.104	.645
Experience and Qualification of Doctors	.138	.002	<b>.930</b>	-.061	-.011	.031	<b>.889</b>
Word of Mouth	<b>.878</b>	.056	.116	.043	.157	.009	.814
Clear Explanation of health issues and treatments	-.174	-.103	.007	<b>.850</b>	-.022	-.092	.772
Trained Nursing staffs	-.595	-.177	-.327	.137	-.352	-.335	.746
Supportive Approach by the staffs	-.165	-.122	.100	<b>.708</b>	-.069	-.142	.578
Insurance coverage	.243	<b>.716</b>	.324	.125	.149	.078	.721
Convenient Consultation hours	-.806	.407	-.010	.190	.110	-.021	.863
Effective Response	.097	-.041	-.055	.073	.031	<b>.930</b>	.886
Laboratory and Modern equipments	-.379	.287	<b>.643</b>	-.286	.192	-.175	.788
Past Experience with the hospital	<b>.844</b>	-.236	-.152	.059	-.080	.080	.807
Quick action during emergency	.350	<b>.682</b>	.173	.279	.267	.028	.767
Reputation & Brand name of Hospital	.205	-.200	-.040	.135	<b>.815</b>	-.224	.816
<b>Eigen value</b>	3.807	2.763	1.814	1.423	1.326	1.056	
<b>Variance(%)</b>	23.795	17.267	11.340	8.895	8.290	6.603	
<b>Cumulative Variance (%)</b>	23.795	41.062	52.402	61.297	69.587	76.189	

**Source: Computed Data**

On factoring 16 variables totally six key factors influenced the respondents towards hospital selection to the extent of 76 percent. Factor one **Experience and Word of mouth** consists of Word of mouth (.878) and Past experience with the hospital (.844) influenced 23 percent of the respondents towards selecting particular hospitals. Factor two **Speedy Action with Easy access** consists of Insurance coverage (.716), Quick action during emergency (.682) and Convenient location (.671) influenced 17 percent of the respondents towards opting service from the hospital. Factor three **Quality Service** consists of Experience and Qualification of Doctors (.930) and Laboratory and Modern equipments (.643) influenced 11 percent of the respondents towards hospital selection. Factor four **Concerned Approach with Intelligible**

**description** consists of Clear explanation of health issues and treatments (.850) and Supportive approach by staffs (.708) influenced 8 percent of respondents towards opting service from the hospital. Factor five **Affordable Price with Brand Status** consists of Affordable price (.824) and Reputation and Brand name (.815) influenced 8 percent of the respondents towards selecting the particular hospital. Factor six **Effective Response** consists of Effective Response (.930) alone influenced 6 percent of the respondents towards hospital selection. The highest communality value of **.889** indicates that **“Experience and Qualification of Doctors”** influenced majority of the respondents towards opting services from the hospital.

### **Conclusion**

Word of mouth being the consumer generated communication has gained importance and plays an effective role in decision making by influencing the attitude and behaviour of the consumers. The present study on explicating the role of word of mouth communication on consumer behaviour towards selecting credence products reveals that consumers were informed about the medical treatments offered by healthcare organisations mainly through the recommendations and references from their personal sources. Word of mouth from credible sources provides satisfaction is the main reason behind relying on word of mouth communication for hospital selection. In addition to that experience and qualification of doctors is the dominant factor influencing the respondents towards selecting the particular hospital. Though the consumers are provided with enormous amount of information, they rely on word of mouth communication for decision making due to the intangible nature of the service and adding to the queue it is the information shared by one consumer for the benefit of other consumers and there will not be any intervention by the commercial sources.

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## **e - CRM Strategy on the Digitalised Textile Industry (DTI) in Coimbatore – An Explorative Study**

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### **ABSTRACT**

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*In the modern scenario, due to generous attractiveness towards digitalised textile industries (DTIs), the application of the best CRM and e-CRM techniques and strategies has made the revolutionized change in the textile industry by enabling customers to make effective use of digitalised textiles products and service. However, there is some general idea in the new process of DTI's products and services to their customers in the current trend. DTI has new dimensions to textiles products and services by applying the e-CRM strategies and techniques to carry out monetary transactions through the Internet mode. Textile industry have taken several measures to ensure the better services and quality products to their customers e-CRM adoption and digitalising the system to face the new challenges and opportunities for the economic development to increase the profit of the textile industries in India. The study is carried out with the help of a suitable research instrument and 103 textile industry and retail shops in north Coimbatore and their after the analysis is made to know the benefits, impacts and adoption of e-CRM strategies and techniques for DTIs to provide quality services and to reap the maximum profits from textile industries.*

**Key Terms:** Digital Textile Industries (DTI), Textile Industry, CRM, e-CRM strategies and Textile Management Techniques

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### **I. Introduction**

Digital Textiles (DT) upgraded its foremost market tracker for the digital textile industry. The digital textile market developed its technology in their production, to increase the market size and other features to assess the opportunity in the global market. The digital transformation drive is rigorous procedure, particularly when applied to textiles industry and it is built upon the finer details. For instance, the dye stock administration, workforce management, equipment monitoring. Supply chain visibility, well-built partner association, predictive information and analysis are the core requirements for the success. The digitally transformed textile business are well-suited to handle and go beyond customer expectations, adopt transparency, value chain, and identify profit-generating customer relationships in all the business segments to increase the demand-driven economy in the country.

## **II. Review of Literature**

The review of literature for the present research work are carried out and are mentioned below –

Jodie Keane and Dirk Willem (2008)<sup>1</sup> in his explorative study, *The role of textile and clothing industries in growth and development Strategies* examined the of textile and clothing industries developmental strategies and suggested textiles and clothing industries are key in increasing the socio-economic status. Einer (2011)<sup>2</sup>, in his research paper, *e – CRM: Strategies for the Internet Customer*, he analyzed CRM significance, customer loyalty in helping businesses to increase profit from low-value customers.

Dr. Jesko von Windheim (2014)<sup>3</sup>, in their project work, *Strategy and Tools for Sustainable Textile Product Development* described the strategy and interactive approach to environmental issues and emphasised the product value strategy on proper materials sourcing and supplier facility assessment. Masoud Nikzad Shahrivar and Ali Reza Dehghani Sari (2015)<sup>4</sup>, in their article, *Evaluating the Critical success factors of strategic customer relationship management (SCRM) in the textile industry (with Fuzzy Approach)* discussed the strategic CRM approach to perceive and influence the behavior of the customer in purchasing, maintaining and making profitability.

Pravin Wararkar, Sandip Patil and Kishor Wararkar (2017)<sup>5</sup> Strategic Management Planning for Textile Industry in India in Accordance with Indian Textile Market in their research article explained the supply chain Management framework, strategic planning, Indian textile and apparel industry, implementation phase of the strategic planning and model of supplier relationship management. Dr. M. Dhanabhakam (2018)<sup>6</sup>, in his report, *Indian textile Industry: Brand strategy and export competitiveness*, studied the SWOT analysis in brand building, competitiveness of Indian textile industry and the challenges faced by the textile industry.

The review of literature indicates clearly that there is very few work and studies is carried out on *e – CRM* strategies on digitalised textiles industries and it found that there is research gap on digitalised textiles industry.

### **III. Objectives of the study**

The Objectives of the study are -

01. To know the awareness of *e* – CRM strategies and techniques in digitalized textile industries.
02. To understand the *e* – CRM challenges, opportunities and its impacts on the textile industries and
03. To analyze the impact of *e* – CRM strategies and techniques adopted in selected digitalized textile industries

### **IV. Hypothesis of the study**

01. H<sub>01</sub>: *e* – CRM strategies and techniques are not strongly associated with the DTI
02. H<sub>02</sub>: The impact of *e* – CRM factors affect the economic development of the DTI

### **V. Sample Design**

The multi stage sampling technique adopted for selection of respondents for present research the study. In first stage textile industries are selected, in second stage sector wise classification is made where it is identified that about 1719 textile industries in India, in third stage, region-wise segregation made out of which 752 textile industries are in Tamilnadu, and in fourth stage, district and taluks wise 115 textile industries in Coimbatore, among the 18 textile industries are purposively selected for the study which is located in North Coimbatore. The primary data are prepared with structured Questionnaire and distributed to 18 digitalised textile industries. The researcher personally collected data from a total of 103 *e* – CRM users of both digitalised textile and retail shops in Coimbatore district. For the purpose of analysis, ANOVA, T – Test and correlation are the statistical tools and techniques are used based on the applicability of data available.

### **VI. Testing of Hypothesis**

#### **(A) Test of Hypothesis – I**

H<sub>a1</sub>: *e* – CRM strategies and techniques are strongly associated with the DTI

#### **Reliability Statistics**

The Cronbach's alpha indicates 0.836 for ten items and there is a good internal consistency of data to apply the correlation and regression, hence to test the formulated hypothesis, the statistical tool, correlation and regression were applied.

**Table – 11: e - CRM strategies and techniques of DTI in Coimbatore**

<b>Correlations</b>						
<b>(a) e – CRM Techniques</b>		<b>CAT</b>	<b>DMT</b>	<b>CMT</b>	<b>RTME</b>	<b>ERP</b>
CAT	Pearson Correlation	1				
	Sig. (2-tailed)	.000				
DMT	Pearson Correlation	.297**	1			
	Sig. (2-tailed)	.002				
CMT	Pearson Correlation	.383**	.345**	1		
	Sig. (2-tailed)	.000	.000			
RTMT	Pearson Correlation	.038	.214*	-.013	1	
	Sig. (2-tailed)	.700	.030	.896		.001
ERP	Pearson Correlation	.023	.116	.044	.319**	1
	Sig. (2-tailed)	.821	.245	.661	.001	
<b>(b) e – CRM Strategies</b>		<b>EP</b>	<b>BUI</b>	<b>EC</b>	<b>ESS</b>	<b>SEI</b>
EP	Pearson Correlation	1				
	Sig. (2-tailed)	.000				
BUI	Pearson Correlation	.436**	1			
	Sig. (2-tailed)	.000				
EC	Pearson Correlation	.311**	.295**	1		
	Sig. (2-tailed)	.001	.003			
ESS	Pearson Correlation	.323**	.355**	.182	1	
	Sig. (2-tailed)	.001	.000	.066		
SEI	Pearson Correlation	.390**	.456**	.317**	.360**	1
	Sig. (2-tailed)	.000	.000	.001	.000	
** . Correlation is significant at the 0.01 level (2-tailed).						
* . Correlation is significant at the 0.05 level (2-tailed).						

Sources: Survey Data, January – March 2018, [CAT – Customer Analytic Technique , DMT – Data – Mining Technique, CMT – Campaign Management Technique, RTDE – Real Time Decision Engine, ERP – ERP System, EP – e – Profiling, BUI – Building User Interface, EC – e – Customization, ESS – e – Services and Sales, SEI – Sharing E – Information]

From the table – 11, it is proved that the correlation of e – CRM strategies and techniques are highly related with each other and all the factors indicates that strongly associated and correlated with each factors in the present research. It also identified that there is a high degree of positive correlation between the e – CRM strategies and techniques in textile industries. It is inferred that there is a significant relationship between the e – CRM strategies and techniques. So null hypothesis rejected and alternative hypothesis is accepted.

**(B) Test of hypothesis – II**

H<sub>02</sub>: The impact of e – CRM factors affects the economic development of the DTI

**Reliability Statistics**

The Cronbach’s alpha indicates 0.863 for 28 items and there is a good internal consistency of data to apply the correlation and regression, hence to test the formulated hypothesis, the statistical tool ANOVA is applied in the present study.

**Table – 12: ANOVA indicates the factors influencing e – CRM in DTI in four dimensions (Economic, Socio-cultural, and Technological and Psychological factors)**

<b>(A) Economic Factors</b>		<b>Sum of Squares</b>	<b>Df</b>	<b>Mean Square</b>	<b>F</b>	<b>Sig.</b>
Demand and Supply	Between Groups	17.353	4	4.338	2.552	.044
	Within Groups	166.627	98	1.700		
	Total	183.981	102			
Inflation	Between Groups	24.676	4	6.169	5.844	.000
	Within Groups	103.441	98	1.056		
	Total	128.117	102			
Cost	Between Groups	27.262	4	6.815	7.205	.000
	Within Groups	92.699	98	.946		
	Total	119.961	102			
Price	Between Groups	55.137	4	13.784	14.867	.000
	Within Groups	90.863	98	.927		
	Total	146.000	102			
<b>(B) Socio – Cultural Factors</b>		<b>Sum of Squares</b>	<b>Df</b>	<b>Mean Square</b>	<b>F</b>	<b>Sig.</b>
PPR	Between Groups	44.527	4	11.132	7.998	.000
	Within Groups	136.405	98	1.392		
	Total	180.932	102			
UC	Between Groups	27.640	4	6.910	7.075	.000
	Within Groups	95.720	98	.977		
	Total	123.359	102			
PCPI	Between Groups	25.532	4	6.383	5.739	.000
	Within Groups	108.993	98	1.112		
	Total	134.524	102			
<b>(C) Psychological Factors</b>		<b>Sum of Squares</b>	<b>Df</b>	<b>Mean Square</b>	<b>F</b>	<b>Sig.</b>
Pride	Between Groups	52.586	4	13.146	7.908	.000
	Within Groups	162.909	98	1.662		
	Total	215.495	102			
Change-in perception	Between Groups	66.159	4	16.540	19.156	.000
	Within Groups	84.618	98	.863		
	Total	150.777	102			
Taste	Between Groups	19.917	4	4.979	3.975	.005
	Within Groups	122.762	98	1.253		
	Total	142.680	102			
<b>(D) Technological Factors</b>		<b>Sum of</b>	<b>Df</b>	<b>Mean</b>	<b>F</b>	<b>Sig.</b>

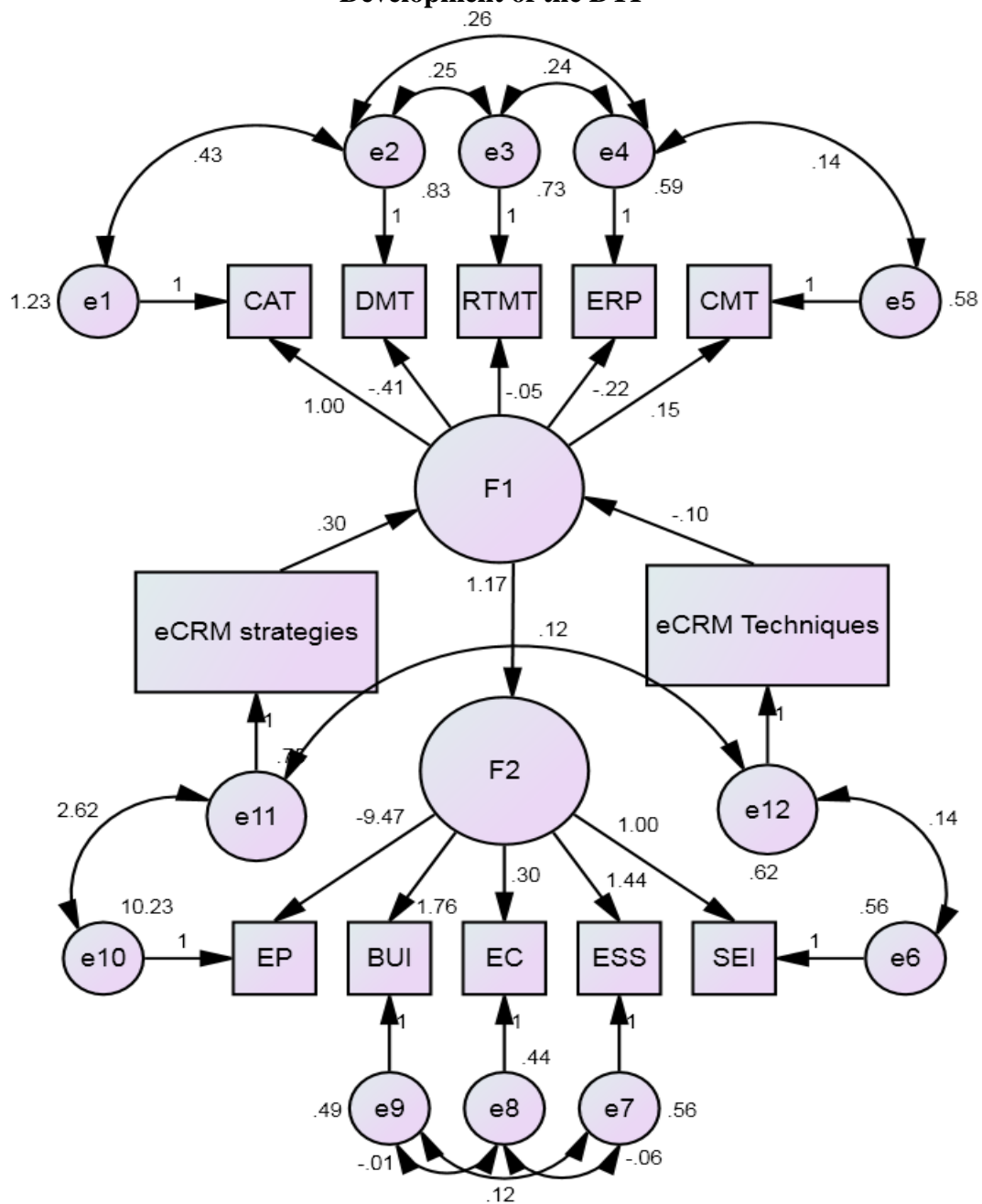
		<b>Squares</b>		<b>Square</b>		
Engine efficiency	Between Groups	30.478	4	7.619	5.406	.001
	Within Groups	138.124	98	1.409		
	Total	168.602	102			
Wireless charging	Between Groups	34.026	4	8.507	7.605	.000
	Within Groups	109.624	98	1.119		
	Total	143.650	102			
Automation	Between Groups	4.024	4	1.006	.760	.554
	Within Groups	129.801	98	1.325		
	Total	133.825	102			
Security	Between Groups	14.494	4	3.623	2.331	.061
	Within Groups	152.341	98	1.555		
	Total	166.835	102			

[Privacy, Personalization and Responsiveness – PPR, Understand Contemporary, Privacy as Control of Personal Information – PCPI]

The significant value ( $p$  – value) of the economic factor in the research work indicates less than .05. Where the inflation factor is 0.044 and other two factors cost and price is 0.000. Because of this, we can conclude that there is a statistically significant difference between the mean number of words remembered for all of our conditions (Inflation, cost and price). Economic factors strongly influence the  $e$  – CRM among the selected digital Textile Industries and Non – Digitalised Textiles Industries in the north Coimbatore of Tamil Nadu State. It is proved that the socio-cultural and psychological factor is strongly influences the textiles industries with adoption of  $e$  – CRM strategies and techniques in the selected area of the research. Where as in case of technological factors, its unexpected that automation and security factors doesn't affect the  $e$  – CRM strategies and techniques and its adoptions as the  $p$  – value is 0.554 and 0.061 respectively, hence we can conclude that expect few technological factors in the study all other factors influences the textiles industries as whole in the research work.

With the help ANOVA it is also able to prove that factors influencing the implementation of  $e$  – CRM in the both Digitalised Textile Industries (DTIs) and Non – Digitalised textile (NDTIs) industries of Coimbatore. The ANOVA results shows that the calculated value in this case,  $f$  statistic calculated from the data would arrive by chance if the null hypothesis was true with a probability of 0.008, will reject the null hypothesis and conclude that there are some influential factors affect the  $e$  – CRM how in the selected sample area. By simply inspecting the means in the descriptive table, got with the ANOVA output, and should suspect that the difference between the low and high difference of opinions groups might be significant, since that is the biggest difference, but how about the difference between the low and the medium groups. This is the information that can be got from our multiple comparison tests. So the null hypothesis was rejected.

**Model – 1: Impact of e – CRM Techniques and Strategies on the Economic Development of the DTI**



**Results and Discussion**

**Table – 3: Summary Results of Measurement Model**

Model	X <sup>2</sup>	df	P Value	RMSEA	PGFI/PCFI	NNFI	CFI	RFI	CMIN/DF
H <sub>0</sub>	396.578	98	0.000	0.026	0.874	0.321	0.933	0.172	1.962

Source: Survey data, 2017

The Chi-Square (X<sup>2</sup>) value of 396.578 with the 98 degree of freedom is at the 0.05 (5%) significant level: its p – value is 0.000. This finding suggests that model fits the data

acceptably from selected stakeholders of Universities in Coimbatore district. Corroborating evidence is provided by the RMSEA fit statistics 0.026 the obtained value of 0.008 is less than the cutoff 0.08. Similarly, the Tucker Lewis Index (TLI)/CMIN - DF result of 1.962 is considerably above the 0.95 threshold denoting satisfactory model fit.

In the above Model – 1, the impact of e – CRM Techniques and Strategies on the economic development of the DTI causes the scores observed on the measures variables regarding cost-effective improvement on the digitalised system on the selected textiles industries. The techniques and strategies of e – CRM affect the growth of the DTI and its influencing factors are represented by single-headed arrows in the path diagram. Since the chi – square test of absolute model fit is reported, along with its degrees of freedom and probability value.

## **VII. Findings of the study**

The major findings of the study are –

### **(a) Socio – Economic profile of selected customers**

- \* It is evidenced from the study that, 47.5 per cent fall under the age group of 20 – 30 years and only 2.9 per cent fall under the age group of 60 and above who are using e – CRM strategies and techniques in DTIs;
- \* It is very surprise to notice that the majority of the respondents are female, which accounts to 51.5 per cent and the rest of them are male about 48.5 per cent;
- \* In terms of qualification, it is identify that, 30.1 per cent of the respondents are degree holders and only 15.5 per cent of the respondents who are qualified up to PUC
- \* It is evidenced that 31.4 per cent of the respondents are public sectors employers and employees and one per cent of the respondents are homemakers;
- \* In terms of income generation, 34 per cent of the respondents belongs to the income group of Rs.10000 – Rs. 20000 and only 7.8 per cent of the respondents belong to the income group of Rs.10000
- \* 55.3 per cent of the respondents belongs to the family size of 4 – 5 in numbers; and
- \* In case of marital status , it identified that, 58.3 per cent of the respondents are married and 41.7 per cent were single;

### **(b) Textile Industries preferred by the respondents of DTI,Coimbatore**

- \* It is identified that, 63.1 per cent of the respondents mostly prefer DTI and only 9.7 per cent of respondent prefer OTI.

### **(c) e – CRM awareness level among the respondents of DTI**

- \* The respondents of DTI are aware about e – CRM strategies and techniques through the advertisement which accounts to 70.9 per cent where as only one per cent of the respondents were aware through whatsapp / android facilities.

### **(d) Perception of e – CRM techniques towards DTI**

- \* 54.4 per cent of the respondents are highly satisfied and strongly perceived that the e– CRM techniques helps to maintain the effective relationship.

### **(e) e – CRM strategies and techniques for maximization of profit of TIs**

- \* *e* – CRM strategies and techniques specifically used in maximizing the profit of textile industries.
- \* In terms of *e* – CRM strategies and techniques usages, about 35.2 per cent of the respondents almost never use.

**(f) *e* – CRM tools for marketing textile products of DTI**

- \* *e* – CRM tools for marketing textile products frequently used by the respondents in textile industries.
- \* 55 per cent of the respondents mostly use mobile apps to market their products; 49.6 per cent of the respondents are using telemarketing tools to market their products only two per cent of the respondents uses opportunities management tools in textile industries.

**(g) Benefits of implementing the *e* – CRM and its strategies in DTI**

- \* 62.1 per cent of the respondents benefits e-CRM strategy; 36.0 per cent of the respondents give more important for greater efficiency and cost reduction.
- \* Only 6.8 per cent of the respondents not at all give importance to the *e* – CRM Strategies.
- \* About 31.1 per cent of the respondents agree that *e* – CRM strategies and techniques lead to undo influence by security in cryptography.
- \* 39.8 per cent of respondent opined that *e* – CRM strategies influences the DTI.

**(h) Challenges and opportunities of *e* – CRM in DTI**

- \* The respondents opined that 69.9 per cent of the respondents are facing the challenges to data security and privacy in the adoption of *e* – CRM strategies and techniques, 47.6 per cent of the respondents said it takes lots of timer to learn about the *e* – CRM strategies and techniques.
- \* *e* – CRM strategies and techniques provides lot of opportunities to DTI, where it proved that 49.5 per cent of the respondents are agree that they have opportunities to use many *e* – CRM strategies and techniques in their TI.

**(i) Components of *e* – CRM in Textile Industries**

- \* 70.4 percent of the respondents are mostly adopting operational components in Textile Industries.
- \* In analytic components, only 23.3 percent only use these components in their Textile Industry (TI).

## **VIII. Conclusion**

To sum up the present research study focused on e – CRM strategies and techniques adopted in DTI, Coimbatore district, where it reveals that selected e – CRM users have positive impact on the awareness, perception, satisfaction level of e – CRM strategies and techniques in DTI. The present research evidenced that challenges and opportunities faced by the DTI in the current scenario for their sustainability and maximisation of profit which plays a crucial role in the economic development of GDP in the nation.

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**A STUDY ON CUSTOMER PREFERENCE AND SATISFACTION OF SEDAN CARS WITH SPECIAL REFERENCE TO HONDA CARS IN COIMBATORE CITY**

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***Abstract***

*Customer preference consists of all human behavior that go in making purchase decision. However, customer preference relates to an individual while consumption behavior refers to aggregate of individuals. The basic steps that need to be taken by a firm in order to implement that marketing concept are to focus all its attention on the customer and services. The customer is said to be the "boss" or "king". Customer preference can be defined as "psychological, social and physical behavior of all potential customers as they become aware to evaluate, purchase, consume and tell others about products and services". There are a number of reasons why the study of customer behavior developed as a separate marketing discipline. Marketers realized that customers did not always act or react, as marketing theory would suggest they would. Despite a sometimes "me too" approach to fads and fashions, many customers rebelled at using the identical products that everyone else used. Instead they preferred differentiated products that they felt reflected their own special needs, personalities and life styles. Even in industrial markets where needs for goods and services were always more homogeneous than in consumer markets, buyers were exhibiting diversified preferences and less predictable purchase behavior.*

***Keywords: Customers behavior, consumer preference, Satisfaction Level, Motors.***

**INTRODUCTION**

Customer behavior was a relatively new field of study in the mid-to-late 1960s. because it had no history or body of research of its own, marketing theorists borrowed heavily from concepts developed in other scientific disciplines, such as psychology, sociology, social psychology, anthropology, and economics to form the basis of new marketing discipline. Many early theories concerning customer behavior were based on economic theory, on the notion that individuals act rationally to maximize their benefits in the purchase of goods and services. Later research discovered that customers are just as likely to purchase impulsively, and to be influenced not only by family and friends, by advertisers and role models, but also by mood, situation, and emotion. All of these factors combine to form a comprehensive model of customer behavior that reflects both the cognitive and emotional aspects of customer decision-making. Customer satisfaction is a term frequently used in marketing. It is a measure of how products and services supplied by a company meet or surpass customer expectation. Customer satisfaction is defined as "the number of customers, or percentage of total customers, whose reported experience with a firm, its

products, or its services (ratings) exceeds specified satisfaction goals.

## **REVIEW OF LITERATURE**

**Desh Raj Singh (2010)** on his study “A Comparative Study of Customer Satisfaction toward Performance of Hero Honda, TVs and Bajaj Bikes” pointed out that .Most of the Flame, Apache, Pulsar, CBZ & Karizma are purchased by young generation 18 to 30 years because they prefer stylish looks and rest of the models of Hero Honda, TVS and Bajaj are purchased more by daily users who needs more average of bikes than looks. Hero Honda is considered to be most fuel-efficient bike on Indian roads. Service & Spare parts are available throughout India in local markets also. While buying a motorcycle, economy is the main consideration in form of maintenance cost, fuel efficiency. Majority of the respondent had bought their motorcycle more than 3 years.

**Dr. Ramesh Sardar (2012)** on his article “Brand Preference of Passenger Cars in Aurangabad District” detailed that the analysis of marketing, a consumer behavior and brand preference of passenger car is carried out in Aurangabad district of Maharashtra state. As a result, focusing on an industry where brands, marketing knowledge and distribution networks have been important determinants in the growth and survival of firms. It reaches distinct conclusions. The article illustrates the analysis and interpretation of data. Finally it concludes with findings and recommendations of the study which may be useful for general public as even the manufacturers and dealers can understand the dimensions reflecting brand preference of passenger cars and impact of all these factors on customer satisfaction

**According to Shipper & Kincaid (2013)** The approach to prior reviews of the literature, which tend to examine the importance of environmental and contextual variables, such as market growth rate, the competitive environment, or the level of top-management support. A brief literature would be of immense help to the researcher in gaining insight into selected problem. The researcher would gain good background knowledge of the problem by reviewing certain studies.

**Caruana (2015)** and it is crucial to study the effect of other constructs such as quality on behavioral intentions in addition to consumer satisfaction. Hence, this study incorporated service quality into the model in examining consumer’s repatronage intentions in the restaurant context.

## **Objectives of the Study**

1. To study about the Customer preference and satisfaction of Sedan car in Honda with special references to Coimbatore city
2. To study the factors influencing the customers to prefer Sedan cars in Honda.
3. To study the customers satisfaction level of Sedan cars in Honda.
4. To offer suggestions to improve the services of Sedan in Honda.

## **Need and Scope of the Study**

It helps in obtaining sufficient background information where absolutely nothing is known about the product. It helps in increasing the Customer awareness and it helps in the concept identification and exploration of the Honda car .It is used to identify relevant or salient behavior patterns, beliefs and opinions etc. This research is useful in establishing priorities amongst categories of behavior and psychological variables like beliefs, opinions and attitudes.

## **Limitations of the Study**

1. The data was collected from 120 customers only.
2. Peoples didn’t show the interest to fill the questionnaires.
3. The respondents were not ready to spend time in answering.

## Research Methodology

Research methodology is a way to systematically solve the research problem. it may be understand as a science of studying how research systematically solves the research problem.

### Method of Data Collection

The data collection method adopted in this project is prepared through a set of questionnaire. The customers are met residing in various area of Coimbatore city. This responses and feedback is noted down in questionnaire. The research used questionnaire for collection of primary data. Secondary data were collected from different sources.

- Primary Data
- Secondary Data

### Sampling Design

The survey is not taken from the entire population. Where only a few units of population under the study are considered for analysis, it is called as sampling. As for the present study, the population size is infinite; the adoption of sampling method was inevitable. The sampling plan consists of sample unit, sample size and sampling method. The method of data collection is through sample survey, convenience sampling method used in the study. The size of the sample is 150 respondents. They have been selected from the Coimbatore City.

### Statistical Tools

After the collection of data from the customers each sample question were classified and tabulated and then subjected to analysis. The data obtained were analyzed by following tools. like, simple percentage methods and Chi-square test.

**Table : 1 Simple Percentage Analysis**

Factors	Particulars	Frequency	Percentage
Gender	Male	120	80.0
	Female	30	20.0
Age	a. Below 25 years	24	16.0
	b. 25 to 35 years	96	64.0
	c. 36 to 45 years	24	16.0
	d. 45 to 55 years	6	4.0
Marital status	Married	96	64.0
	Unmarried	54	36.0
Monthly income	Below 25000	6	4.0
	Rs 25000 to 35000	51	34.0
	Rs 35001 to 45000	51	34.0
	Rs 45001 to 55000	42	28.0
Educational Status	Above Rs 55000	27	18.0
	Ug/diploma	69	46.0
	Pg	39	26.0
Occupation	Professionals	15	10.0
	Less than Rs 20000	45	30.0

	Business people	54	36.0
	Employees	21	14.0
	Student	15	10.0
	House wife	15	10.0
Amount	Below Rs. 2000	39	26.0
	Rs.2000 to 3000	33	22.0
	Rs 3000 to 4000	54	36.0
Per month	Rs 4000 to 5000	15	10.0
	Above Rs 5000	9	6.0
Purchase mode	Cash	120	80.0
	Safety	30	20.0
Problems	AC	39	26.0
	Engine Noise	33	22.0
	Post sales service	39	26.0
	Rear space	21	14.0
	Fuel efficiency	18	12.0

**Source: Primary Data**

### Chi Square Analysis

**Table – 2 Relationships between Monthly Income and Amount Spent**

Monthly Income	Amount spent					Rs	Total
	Below Rs. 2000	Rs 2000 to 3000	Rs. 3000 to 4000	Rs. 4000 to 5000	Above 5000		
Below 25000	12	6	12	6	9		45
Rs. 25000 to 35000	21	18	12	3	0		54
Rs.35000 to 45000	6	3	12	0	0		21
Rs.45000 to 55000	0	3	9	3	0		15
Above Rs.55000	0	3	9	3	0		15
<b>Total</b>	39	33	54	15	9		150

**Source primary data:**

Chi – Square Value - 55.634, DF – 16, Significance .000

H<sub>0</sub>= There is no significant relationship between monthly income and expenses of the respondent.

The chi- square value was 55.634 and it was found to be significant at 5% level as the significance value is 0.000, hence we reject the null hypothesis and conclude that there is significant relationship between monthly income and monthly expenses.

**Table – 3 Relationships between Education and Mode of Purchase**

Education	Mode of Purchase		Total
	Cash	Credit	
Up to School level	24	3	27
UG/Diploma	54	15	69
PG	30	9	39
Professionals	12	3	15
<b>Total</b>	120	30	150

**Source: Primary Data**

Chi – Square Value -. 1.695, DF – 3, Significance .638

H<sub>0</sub>= There is no significant relationship between monthly income and expenses of the respondent.

The chi- square value was 1.695 and it was found to be significant at 5% level as the significance value is 0.638, hence we accepted the hypothesis and conclude that there is a no significant relationship between education and purchasing behavior.

**Findings**

- In the study the researcher found that the majority of respondent’s male, they are coming under the age group between 25 to 35 years.
- Most of the respondents are degree holders, and their income level is Rs.25000 to Rs.35000, they spend 2000 to 3000 monthly expenses to car by cash mode. And most of the respondents faced the problems of post sales service.

**Suggestions**

- Improve the service quality through offering different service level such as: - basic, extended, premium services
- Company should pay kind attention towards the existing customer and try to provide them quick response in complains so that they become loyal customers.
- The company can for the undertake R&D to improve the existing feature which field help increase in the customer satisfaction.

## **Conclusion**

The study was conducted for knowing the satisfaction level of Sundarm motors Madurai. 120 respondents were selected and the data was collected through interview schedule method by personally meeting all the respondents. Most of the respondents rated good on service advisor's understanding of the work required when the respondents booked the appointment. Most of the respondents rated good on ease of checking at service reception. The company is interested in retaining existing customers while targeting non-customers; measuring customer satisfaction provides an indication of how successful the organization is at providing products and services to the market place. Based on the feedback from the customer the researcher came to the conclusion that the customer satisfaction were high for Honda service cars. Most of the owners expressed that they were proud to service cars in Honda cars and they said they would recommend them to their friends and relation.

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## **Impact of GST on FMCG (Fast Moving Consumer Goods)**

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### **Abstract:**

The fast moving consumer goods (FMCG) sector is the most important in the economy. This sector has seen several top players trying to consolidate their existing business by innovations or customisation in the food & beverages; healthcare; personal care segments. The customers are now aware of the changing lifestyles and brand consciousness and are willing to pay a premium for easily accessible products. This study focuses on the impact of GST on the FMCG products and sectors. The GST tax which was implemented recently in 2017 has a great effective in the FMCG. The comparison of the FMCG before the implementation of the GST and after the GST has implemented is mentioned. The most important aspect is that most of the customers prefer the FMCG products, so the companies adopt several strategies to improve their products that attract the customers. Therefore the impact of the GST is to a great extent and though there is a higher tax rate for the products, the consumers come forward to purchase.

### **Introduction:**

The fast moving consumer goods (FMCG) is one of the largest economic sectors in India. This sector mostly represents packaged goods and other consumables except groceries, pluses; etc. According to the report of the Brand Equity Foundation of India with annual growth rate of 20.6%, the FMCG industry in India is expected to reach US\$103.6 billion by next two years. To become successful in the highly dynamic and innovation FMCG segment, a company not only has to be acquainted with the, brand, and logistics, but also, it has to have a sound understanding of packing and product promotion. Unit or primary packaging protects products and extends shelf life while providing product information to consumer.

### **GST:**

GST means Goods and Service Tax. It is levied in India on supply of goods and services. GST is divided into five slabs for collection of tax-0%, 5%, 12%, 18%, 28%. There is a special rate of 0.2% on semi-precious stones and 3% on gold. The tax came into effect on July 1, 2017.

GST has replaced all the indirect taxes such as sales tax, central excise tax, service tax and value added taxes. It is a consumption based tax and not a manufacturing based tax.

### **FMCG:**

As already discussed above FMCG means "Fast Moving Consumer Goods". The Fast Moving Consumer Goods are nothing but the products that sell quickly at a relatively low cost such as milk, gum, fruits, vegetables, and some drugs like aspirin, etc. These goods are frequently purchased by the consumers.

Some of the FMCG's are:

1. Processed foods
2. Beverages
3. Dry goods
4. Cosmetics
5. Toiletries
6. Candy
7. Fresh foods

- |                          |                       |
|--------------------------|-----------------------|
| 8. Frozen foods          | 12. Cleaning products |
| 9. Baked foods           | 13. Clothing          |
| 10. Consumer electronics | 14. Medication        |
| 11. Office supplies      |                       |

The profit margins on FMCG are relatively small, but they are sold in large quantities. Most of the FMCG goods are not ordered online instead they are brought from the nearby departmental stores. According to BASES, 84% of professionals working for fast moving consumer goods are under more pressure to quickly bring new products to the market than they were five or ten years ago. The growth of the internet over the past quarter century and the rise of the brand community phenomenon have contributed greatly to the demand for FMCGs. The FMCG sector in India is the 4<sup>th</sup> largest sector and generates employment for more than 3 million people in downstream activities.

**Characteristics of FMCG:**

From the consumer perspective

- Frequent purchase
- Rapid consumption
- Low price
- Short shelf life

From the marketer perspective

- High volume
- Low Contribution margin
- Extensive distribution Networks
- High stock turnover

Consumer goods companies sometimes need their products to get some serious sales treatment. They need to make sure that the right stores are stocking their products and they need to ensure that consumers are actually consuming their goods. FMCG sales initiatives can be a great way to bolster a company's ad campaigns and actively influence sales. Their overall objective is to improve sales figure and boost their revenue.

### Tax rate on FMCG products before GST:

Before the implementation of GST in India, the tax rates for the FMCG products were ranging between 22% -24%. Some of the examples are:

S.no	Products	Tax rates
1	Detergents	23%
2	Sanitary napkins	10% -11%
3	Shampoo	24% -25%
4	Ghee, Butter	3% -5%

The average tax rate on FMCG products was not more than 24% -25% before the implementation of GST.

### GST rates on FMCG:

The goods and service tax (GST) were introduced with five standard tax rates – 0%, 5%, 12%, 18% and 28%.

S.no	Products	Tax rates (GST)
1	Detergents	28%
2	Sanitary napkins	18%
3	Hair oils	18%

<b>4</b>	Rice, milk, eggs	NIL
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The tax on detergents is increased from 23% to 28%. The tax on toothpaste, hair oils, soap is reduced from 22 -24% to 18%. Some basic use commodities like milk, eggs, rice, wheat etc. are kept free of tax.

Under this new tax regime, the average tax rate on FMCG goods is in the range from 18 – 20%, which is clearly lower than the previous tax. However, the impact of GST for some products has reduced where for some products it has been increased.

#### Rural and Urban Penetration

Category	Urban penetration (%)	Rural penetration (%)	Total penetration (%)
Fabric wash	89.6%	82.9%	84.9%
Packet tea	91.2%	82.2%	84.9%
Toothpaste	69.8%	32.3%	43.5%
Skin	36.6%	19.8%	24.7%
Branded Atta	44%	30.2%	34.3%
Dish wash	54.6%	11.5%	24.4%
Ketchups	12.5%	0.7%	4.2%

#### Comparison between Pre-GST and Post-GST:

	Initial amount	Before GST	GST tax	Pre-GST Gross amount	Post GST Gross amount
Detergent	250	23%	28%	337	320
Shampoo	150	24.5%	28%	100.13	182
Napkins	98	10.11%	18%	100.18	115.64
Skincare	500	24.25%	28%	620.65	640
Hair dyes	450	25.25%	28%	567.5	576
Paints	100	7-10%	12%	671.8	649
Toothpaste	125	22.24%	18%	749	784

## FMCG companies:

The tax rate on many FMCG products are lowered due to GST and it has benefited the business owners and manufacturers to a great extent.

The famous FMCG companies are:

- L'Oreal group
- Coca cola
- PepsiCo
- Unilever
- Nestle
- P&G
- Hadriam
- Himalaya
- Path Anjali
- Amul
- Britannia
- ITC

FMCG is the fourth largest sectors of Indian economy. FMCG sector has achieved a huge growth in last quarters. This sector is divided into three branches:

Food and beverages-19% of FMCG sector is under food and beverages.

Healthcare-31% of FMCG sector is under healthcare products.

Household and personal care-50% of FMCG sector is governed by household and personal care products.

FMCG sector has seen an amazing growth in the last 8 years. In the year 2011, FMCG sector was \$31.6 billion and by the year 2020, FMCG sector \$103.7 billion dollars. This is almost 300%.

## Conclusion:

Thus the FMCG sector has a massive growth in the economy. There are many numbers of consumers who consume the FMCG products. The FMCG is not only including food and beverages, cosmetics, etc. But a major part of healthcare and personal care products are included. From this it is clearly understood that though there is a higher tax rate for the products, the consumers come forward to purchase. Through this the business owners are benefited to a great extent. Therefore, by 2020 it is expected that the FMCG sectors grows at a higher rate.

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## **AN ANALYSIS OF SHARE PRICE MOVEMENT IN HEALTH CARE SECTOR**

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### **Abstract**

*Generally, the industries require vast amount of investment for their business operations and to progress effectively in the competitive economy. Hence, the industries raise the capital through issue of shares. An investor is satisfied with the rational return from investment in shares. The capital market is a market which deals in long-term funds. It supplies industry with fixed and working capital. It further finances medium-term and long-term borrowings of the central, state and local governments. The capital market deals in ordinary stock, shares and debentures of companies and pledges and securities of governments. The capital market plays an important role in mobilising investments and channelizing them into productive investments for the development of commerce and industry. A better understanding of the stock market trend will facilitate the investors to invest in profitable investment.*

*This paper analyse the share price movements of Sun Pharmaceutical Industries Ltd and Cipla Ltd. The main objective of this study is to analyse a share price movements of select stock of healthcare sector. This in turn would help investors to identify the current trend and risks associated within the market. This study is purely based on secondary data available on Bombay Stock Exchange (BSE) website. The period of study was one year from April, 2017 to March, 2018. For the purpose of analysis, tools and techniques like mean, standard deviation, coefficient of variation, were used. The analysis reveals that there is a possibility of getting benefits by investing in the shares of select companies and more in Cipla Ltd. An investor can succeed in his investment only when he is able to select the right shares. The investors should keenly watch and analyse the situations like market price, economy, company progress, returns and the risk involved in the investment.*

**Keywords: Stock Market, Share Price, Technical Analysis, Investment Decision, Returns.**

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## **Introduction**

The capital market encourages economic growth. The various institutions which operates in the capital market give quantitative and qualitative direction to the flow of funds and bring rational allocation of resources. They do so by converting financial assets into productive physical assets. A stock exchange is a market which facilitates buying and selling of shares, stocks, bonds, securities and debentures. It is not only a market for old securities and shares but also for new issue shares and securities. In fact, the capital market is related to the supply and demand for new capital and the stock exchange facilitates such transactions .Thus, the capital market comprises the complex of institutions and mechanisms through which medium-term funds and long-term funds are pooled and made available to individuals, businesses and governments. A well-developed capital market comprising expert banking and non-banking intermediaries brings stability in the value of stocks and securities. It does so by providing capital to the needy at reasonable interest rates and helps in minimising speculative activities. This leads to the development of commerce and industry through the private and public sector, thereby inducing economic growth. In an underdeveloped country where capital is scarce, the absence of a developed capital market is a greater hindrance to capital formation and economic growth.

## **Statement of the Problem**

Obtaining suitable funds through appropriate sources is very important for any corporate sector. Raising of funds is an important function of the financial manager. Capital market is the basic factor for the smooth running of the firm and also for raising funds. The finance manager works actively to increases the share prices of the company in the share market and the share price depends upon the performance of the company. The investors will invest their money in the particular share of the company only after knowing the current position of the company. Hence, the present study is undertaken on the Share Price Movements of Sun Pharmaceutical Industries Ltd and Cipla Ltd.

## **Scope of the Study**

- ❖ The study covers a period of one year from April 2017 to March 2018.
- ❖ The study helps to expose an idea about the future trends in the share prices of selected companies.
- ❖ The companies are selected based on market capitalization of the shares.
- ❖ The study will be helpful for the new investors, researchers, brokers etc., for decision making.

## **Objectives of the Study**

1. To study the share price movements of the select companies during the period April, 2017 to March, 2018.
2. To analyse the visual indication of share prices of the select companies.

## **Need for the Study**

- ❖ The study of share price movement is useful to know the share price trends of Sun Pharmaceutical Industries Ltd and Cipla Ltd.
- ❖ This helps the investors to understand the current position of share prices.
- ❖ Share price movement of two companies would help the investors to invest their amount in the best profit retaining shares.

## **Limitations of Study**

An attempt has been made to analyse the share price movement of Sun Pharmaceutical Industries Ltd and Cipla Ltd. The limitations of the study are,

- ❖ The findings are based only on the basis of secondary data and

❖ The study is restricted only to two companies in the pharmaceutical industry.

### Review of Literature

**Sanjeet Sharma(2011)** examined the empirical relationship between equity share prices and explanatory variables such as book value per share, dividend per share, earning per share, price earnings ratio, dividend yield, dividend payout, size in terms of sale and net worth for the period 1993-94 to 2008-09. The results revealed that earning per share, dividend per share and book value per share has significant impact on the market price of share. Further, results of study indicated that dividend per share and earnings per share being the strongest determinants of market price and thus, support liberal dividend policy and suggest companies to pay regular dividends. **Dharni.M (2012)** conducted a study on “Technical tools used to predict stock market trends”. In her study, she stated that the technical analysis is a method of predicting future prices of a shares based on its past performance. It is the method of evaluating securities by analyzing statistics generated through market activity such as past prices and volume. Technical analysts use charts and other tools to identify patterns that can suggest future price movement of the shares as they believe that the historical performance of stocks and markets are indications of future performance.

### Research Methodology

A company is generally evaluated on different parameters such as assets, sales, profit, market value and market share/capitalisation and thus ranked accordingly. There are a myriad of companies functioning in India that are active in public, private and government sectors. Among the listed companies in the Bombay Stock Exchange, two companies which are actively traded in BSE were taken for the study based on their market capitalisation value. These companies are namely, Sun Pharmaceutical Industries Ltd and Cipla Ltd.

### Analysis and Interpretation

A share price is the price of a single share of a number of saleable stocks of a company, derivatives or other financial assets. The purpose of the share price movements is to know the movement of shares in the market and it will help the investors to predict the future and take the investment decision.

**Table No: 1**  
**Share Price Movement of the Healthcare Sector (Rs. in crores)**

Sun Pharmaceutical Industries Ltd		Cipla Ltd	
Month	2017-2018 (Rs.)	Month	2017-2018 (Rs.)
APR	642.55	APR	556.80
MAY	501.40	MAY	514.60
JUNE	554.50	JUNE	554.35
JULY	531.70	JULY	558.65
AUG	480.35	AUG	571.70
SEP	503.20	SEP	584.95
OCT	553.40	OCT	625.70
NOV	539.95	NOV	600.35
DEC	570.80	DEC	607.15
JAN	579.35	JAN	587.45

FEB	535.35	FEB	589.35
MAR	495.40	MAR	543.25
<b>MEAN</b>	540.66	<b>MEAN</b>	574.52
<b>SD</b>	44.59	<b>SD</b>	30.74
<b>CV</b>	5.35	<b>CV</b>	8.24

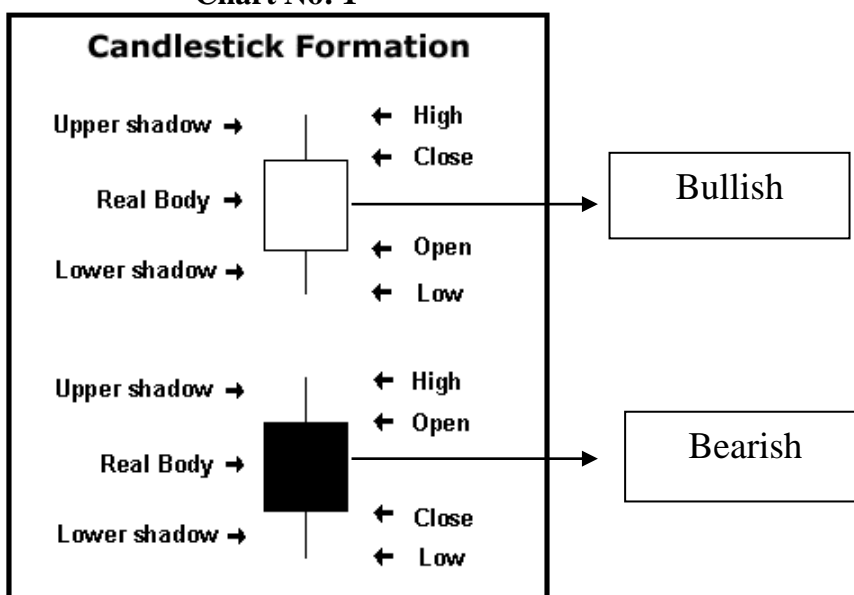
**Source: Secondary data**

Table 1 reveals that the mean of the Sun Pharmaceutical Industries Ltd has shown a decreasing trend from April 2017 to March 2018 while Cipla Ltd reported a volatility in share price movement when compared to Sun Pharmaceutical Industries Ltd .It denotes that the share price of Cipla Ltd is in the good position with a mean value of Rs.574.52 and Standard deviation at Rs.30.74

### **Japan Candlestick Model**

Candlestick charts provide the information such as namely open price, high price, low price and close price However, Candlestick chart provides a visual indication of market psychology, market sentiment and potential weakness making it a rather valuable trading tool.

**Chart No: 1**



**Table No: 2**

### **Japan Candlestick Model of Sun Pharmaceutical Industries Ltd for 2017-2018**

**(Rs. in crores)**

Month	Open Price	High Price	Low Price	Close Price
<b>Apr</b>	691.95	700.50	632.15	642.55
<b>May</b>	644.00	657.95	493.00	501.40
<b>Jun</b>	503.00	559.90	503.00	554.50
<b>Jul</b>	559.90	590.75	530.00	531.70
<b>Aug</b>	532.00	542.00	433.15	480.35
<b>Sep</b>	481.00	529.70	466.85	503.20
<b>Oct</b>	510.00	558.75	500.20	553.40
<b>Nov</b>	554.00	572.40	498.60	539.95

<b>Dec</b>	542.05	590.00	500.35	570.80
<b>Jan</b>	573.90	604.50	560.80	579.35
<b>Feb</b>	580.00	608.55	511.45	535.35
<b>Mar</b>	539.30	562.00	493.00	495.40

**Chart No: 2**  
**Japan Candlestick Model of Sun Pharmaceutical Industries Ltd for 2017-2018**

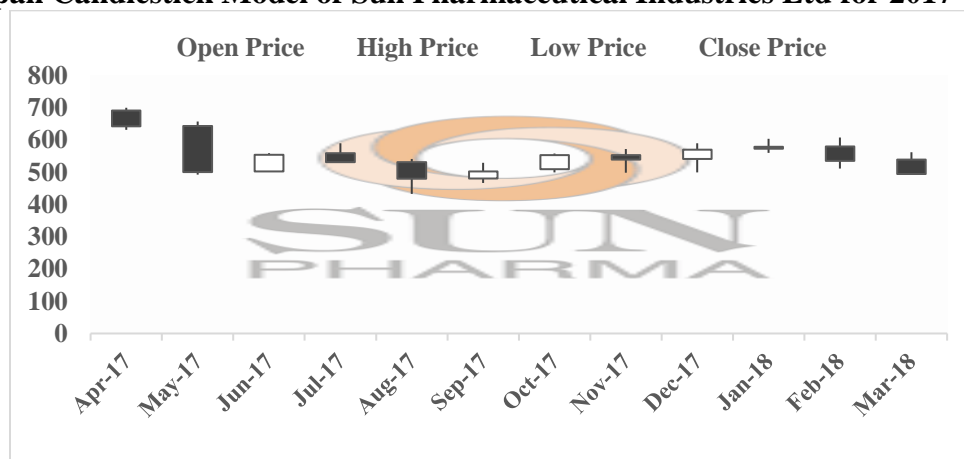


Table 2 and chart 2 portrays the Japan Candlestick Model of Sun Pharmaceutical Industries Ltd indicates Filled candlesticks, where the close price is less than the open price shows selling price is high and thereby indicating a bearish trend.

**Table No: 3**  
**Japan Candlestick Model of Cipla Ltd for 2017-2018**

(Rs. in crores)

Month	Open Price	High Price	Low Price	Close Price
<b>Apr-17</b>	595.00	600.55	545.75	556.80
<b>May-17</b>	556.80	571.65	479.00	514.60
<b>Jun-17</b>	515.00	558.00	513.70	554.35
<b>Jul-17</b>	560.00	580.80	536.10	558.65
<b>Aug-17</b>	560.75	594.05	526.30	571.70
<b>Sep-17</b>	575.00	598.80	543.90	584.95
<b>Oct-17</b>	586.00	633.95	576.90	625.70
<b>Nov-17</b>	629.95	663.00	589.85	600.35
<b>Dec-17</b>	601.00	623.80	572.30	607.15
<b>Jan-18</b>	606.00	630.60	587.10	587.45
<b>Feb-18</b>	588.25	634.00	554.60	589.35
<b>Mar-18</b>	592.00	594.90	523.00	543.25

**Chart No: 3**  
**Japan Candlestick Model of Cipla Ltd for 2017-2018**

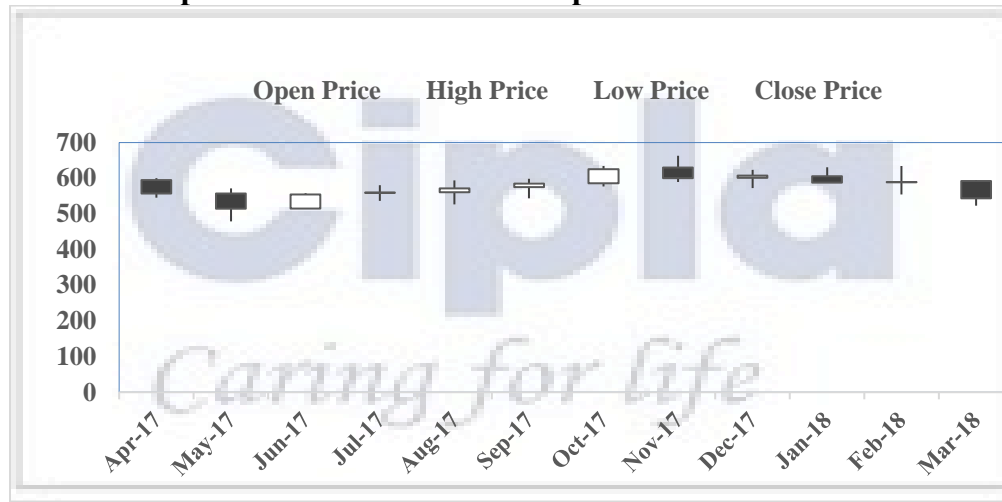


Table 3 and chart 3 portrays the Japan Candlestick Model of Cipla Ltd indicates filled candlesticks, where the close price is less than the open price shows selling price is high and thereby indicating a bearish trend.

### Conclusion

Globalization has combined the national financial market with the global financial market. This has brought new opportunities and challenges for the financial markets as they provide various patterns of investments. In India, most of the industries require huge amount of investments. Funds are raised mostly through the issue of shares. An investor will be satisfied with the reasonable return from investment in shares and can succeed in his investment only when he is able to select the right shares. The investors should keenly watch and analyse the situations like market price, economy, company progress, returns and the risk involved in the investment before taking decision on a particular investment.

In this study, researcher has analyzed the share price movements of Sun Pharmaceutical Industries Ltd and Cipla Ltd. The research reveals that there is a possibility of getting benefits by investing in the shares of selected companies and more in Cipla Ltd. This study will help the investors to invest in the right instrument by considering the changes in the price movements.

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## **Problems and Constraints Faced by the Farmers of Cooperative Societies in Madurai District in the Utilization of Kisan Credit Card**

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### **Abstract**

The present investigation was carried out to find out the problems and constraints faced by the farmers of Cooperative societies in Madurai District in the utilization of Kisan Credit Card. This study was conducted in six selected blocks of Madurai District of Tamilnadu state with 520 Kisan Credit Card (KCC) holders. The study revealed that there is simple procedure for getting and repaying KCC loan, reasonable service charge and renewal fees for accessing KCC loan facility in Cooperative Societies. More than two-third of the respondents stated that loan limit is inadequate to meet their agriculture expenses. They reported that the rate of interest (8 per cent) charged by the Cooperative Society in case of default is high. They expressed that in some societies, the farmers are compelled to purchase fertilizers to avail KCC loan. They also claimed that they could not avail crop insurance claim even though they had paid premium in time. Delaying in getting loan from the Cooperative societies due to shortage of staff members and denial of further loan in case of default were some other major constraints in the utilization of KCC.

**(Key words:** Kisan Credit Card (KCC), Financial Inclusion, Inclusive Growth, Financial Exclusion)

### **1.1 Introduction**

Even though a number of banking institutions functioning in the study area are offering KCC to the farmers, the present study has taken into consideration only the farmers who were issued KCC by Primary Agricultural Cooperative societies. The cooperative form of organization plays an immense role in financial inclusion and agricultural development and has contributed significantly in providing credit facilities to needy people residing in the rural areas. The cooperatives have a great potential in not only enhancing credit facilities to the poor and the needy, but also in collecting the agricultural produce for sale through marketing societies, distributing effective agricultural inputs and essential items to the local farmers at the village level. This is the main reason for which the Primary Agricultural Cooperative Societies were selected as the implementing agencies to study the effectiveness of Kisan Credit Card Scheme and to find out the problems and constraints faced by the farmers in the utilization of Kisan Credit Card.

## 1.2 Objectives

1. To study the socio-personal and socio-economic characteristics of selected Kisan Credit Card holder farmers of Cooperatives at Madurai District.
2. To find out the constraints in the utilization of KCC by the respondents

## 1.3 Review of Relevant Literature

**Paramasivam and Subramanian(2010)** have stated that there should be more efforts to increase the operational performance of the Kisan Credit Cards in the nationwide efforts. **S.Subasheela(2010)** revealed that there is no significant relationship between the crop insurance and their level of satisfaction. The study revealed that the problems of using KCC are service charge, charges on re-issue of card and more formalities to obtain the loan from commercial banks. **Dharmendra Mehta, Hitendra Trivedi and Naveen K Mehta(2015)**, In spite of the progress, there are certain operational challenges due to the eligibility criteria adopted by the banks, its issue, remittance of crop insurance premium, etc. The crop insurance scheme continues to pose problems on account of limitations in the crop cutting experiments and non-coverage of certain crops. **JyothiGahawalt and Dr. Suman Gill(2016)** the comparative study of various banks is concerned, Commercial banks are far ahead than Cooperative and Regional rural banks. **Parwate Pramod Patiramji (2009)** revealed that the major constraints in utilization of KCC were loan limit is inadequate, lack of knowledge about claim of crop insurance and they suggested that crop insurance premium and security amount should be wave off or deposited by government etc, for effective utilization of KCC by the farmers

## 1.4 Methodology

The study was carried out in Madurai District of Tamilnadu state. There are 13 blocks in Madurai District, out of which six blocks were selected purposively for this study because maximum numbers of Kisan Credit Cards have been issued in these blocks. Out of total villages in the selected 6 blocks, 24 villages were selected for the study and the researcher has taken the 520 sample farmers of Primary Agriculture Cooperative societies in Madurai District by adopting convenient sampling technique. This paper is based on the both the primary and secondary data. The primary data were collected from the farmer respondents through a structured interview schedule in and the secondary data from Annual Credit Plan of Canara Bank and Credit details of Madurai District Central Cooperative Bank at Madurai District. The collected data were analysed with the help of statistical tools such as Percentile Analysis, Mean score and Garret Ranking Technique.

## Results and Discussion

### 1.5 Socio-economic Profile of the Respondents

**Table 1**  
**Socio-economic Profile of the Respondents**

S. No.	Particulars	Number of Respondents (N=520)	Percentage
1	<b>Age</b>		
	Below 25 Years	4	0.8
	25 to 50 Years	230	44.2
	Above 50 Years	286	55.0
2	<b>Gender</b>		

	Male	468	90.0
	Female	52	10.0
3	<b>Marital status</b>		
	Married	510	98.1
	Unmarried	10	1.9
4	<b>Educational status</b>		
	Illiterate	110	21.2
	Up to School level	348	66.9
	College level	62	11.9
5	<b>Type of family</b>		
	Nuclear	308	59.2
	Joint family	212	49.8
6	<b>Family size</b>		
	1-3 members	195	37.5
	4-6 members	275	52.9
	Above 6 members	50	9.6
7	<b>Experience in agriculture</b>		
	Below 10 years	34	6.5
	10-20 years	176	33.8
	21-30 years	57	11.0
	Above 30 years	253	48.7
8	<b>Members in agriculture</b>		
	Less than 2	176	33.8
	2 to 4	303	58.3
	Above 4	41	7.9
9	<b>Size of the land</b>		
	Below 2.5 Acres	196	37.7
	2.5 to 5 Acres	196	37.7
	Above 5 Acres	128	24.6
10	<b>Ownership of Land</b>		
	Own	427	82.1
	Leased	14	2.7
	Both	79	15.2
11	<b>Income from Agriculture</b>		
	Below Rs.50,000	351	67.5
	Rs.50,000-1,00,000	115	22.1
	Rs.1,00,001-1,50,000	17	3.3
	Above 1,50,000	37	7.1

Source: Primary Data

From Table 1, it is clear that 55 per cent of the respondents are in the age group of above 50 years, 44.2 per cent between 25 to 50 years and only 0.8 per cent of the respondents are in the age group of less than 25 years. Most of the sample farmers in the study area are males (90 per cent) while the females are only 10 per cent. 98.1 per cent of the sample farmers in the study area are married while the remaining 1.9 per cent of them are unmarried. It is understood that 66.9 per cent of the sample farmers have completed school level of education, 11.9 per cent have

completed college level of study and the number of illiterate farmers makes up 21.2 per cent. It is found that 59.2 per cent of the respondents belong to nuclear family, while 49.4 per cent live in a joint family. Among the total respondents, 52.9 per cent of the respondents had four to six family members. About 37.5 per cent of the respondents live in a family of one to three members and only 9.6 per cent of the respondents have more than six members in their family. Table 1 reveals that out of 520 sample farmers, 253(48.7 per cent) have a rich experience of more than 30 years in agricultural operations. 57 (11 per cent) farmers have between 21 to 30 years of experience. 176 (33.8 per cent) respondents possess between 10 to 20 years of experience, and only 6.5 percent of the respondents have experience which is less than 10years. Out of the 520 sample respondents, in 58.3 per cent of the respondents' families, two to four members are engaged in agricultural operations; in about 33.8 per cent less than two members are engaged in agricultural operations.

It is revealed from table 1 that 37.7 percent of the respondents possess a land of less than 2.5 acres and hence fall under the category of small farmers, 37.7 per cent of the respondents have 2.5 acres to 5 acres of land and hence fall under the category of marginal farmers .While the remaining 24.6 per cent of respondents own more than 5 acres and they naturally fall under the category of large farmers. Table 1 reveals that out of 520 sample farmers, majority of them (81.2 per cent) possess the land in their name, 2.7 per cent acquired the land by lease and the remaining 15.2 percent farmers have both own and leased land.

### **1.6 Problems in using KCC loans**

The problems faced by the farmers while using KCC loan is analyzed by applying Garret Ranking Technique. Some of the problems include low ceiling limit, high interest rate, part of loan in the form of fertilizer, delay in disbursement, compulsory crop insurance, denial further loan in case of default on the grounds of genuine reason, withdrawal facility restricted to home branch, elaborate procedure for getting KCC loan, stringent collection procedure, high service charge and renewal fee.

Table 2 describes the problems faced by the farmers while using KCC loan.

**Table 2**  
**Problems Faced while using KCC loan**

S.No	Problems	1	2	3	4	5	6	7	8	9	10	Total Score	Mean Score	Rank
		<b>82</b>	<b>70</b>	<b>63</b>	<b>58</b>	<b>52</b>	<b>47</b>	<b>42</b>	<b>37</b>	<b>30</b>	<b>19</b>			
1	Low ceiling limit	64	169	172	87	21	2	5	0	0	0	34356	66.07	I
2	High Interest rate	184	82	42	40	46	102	24	0	0	0	33988	65.36	II
3	Part of loan in the form of fertilizer	111	165	92	38	9	26	24	32	23	0	33224	63.89	III
4	Delaying in getting loan	136	38	48	47	61	99	75	16	0	0	31129	59.86	IV
5	Compulsory insurance for crops	22	60	113	153	89	62	14	7	0	0	30386	58.43	V
6	Denial of further loan in case of default on the grounds of genuine reason.	0	0	39	111	188	127	33	20	0	2	26804	51.55	VI
7	Withdrawal facility restricted to home branch	1	4	14	33	93	63	151	161	0	0	23180	44.58	VII

8	Elaborate procedure for getting KCC loan	0	0	0	10	10	39	194	244	16	7	20722	39.85	VIII
9	Stringent collection procedure	0	2	0	0	3	0	0	35	454	26	15212	29.25	IX
10	High Service charge and renewal fee	2	0	0	1	0	0	0	5	27	485	10432	20.06	X

Source: Computed Data

It is inferred from Table 2 that, the sample farmers expressed ‘low ceiling limit’ as the first and foremost problem with the mean score of 66.07. Unlike the Commercial Banks, the Cooperative Societies disburses KCC loan to its members only. Deducing the loan amount for share capital and thrift deposit results in a very low ceiling limit. ‘High interest rate’ charged by the Cooperative Society was stated as the second troublesome problem with mean score of 65.36. No interest was charged if the loan was repaid within the due date otherwise 8 per cent of interest would be charged. The farmers default loan not by intention, but due to crop failure, low price for the produce etc. Hence the high rate of interest is an overburden for the farmer.

‘Part of loan is given in the form of fertilizer’ gets the third rank with mean score of 63.89. It is mandatory for the Cooperative society to disburse the loan in both cash and in kind like fertilizers and pesticides. In some societies, the borrowers are compelled to purchase fertilizers prior to sanctioning the loan and they had to store it until its usage. Also, the loan is disbursed only after water is released but the repayment of loan is calculated from the date of distributing fertilizers. Further, if they do not purchase fertilizers, the amount will be lapsed. If they are granted jewel crop loan, they need not purchase fertilizers but they have to pledge jewels and patta&chitta for proving their ownership.

The sample farmers expressed that the KCC loan is ‘not available in time’. This problem ranked fourth with mean score of 59.86. While the commercial banks take only one day to disburse the loan, the Cooperative Societies take even one month to disburse the loan. The justification given includes - time required to prepare document, to approve the loan proposal, shortage of staff etc.

‘Compulsory crop insurance’ ranked fifth with mean score of 58.43 per cent. Due to practical difficulties in evaluating the crop loss and discrimination over assessing the crop failure district-wise instead of individual village or particular area, many farmers could not avail crop insurance claim even though they had paid premium while getting the loan. It is an obligation of the financial institution to deduct insurance premium amount while sanctioning the KCC loan. But lending agencies do not deduct the insurance by default for two main reasons. First and foremost only the notified crop for the Birka/Division of the district is covered under insurance. Hence, no claim could be made, if the crop does not come under the same Birka or division. Secondly, the claim can be made only if the crop loss on is more than 50% of the yield. This is the reason behind non-deduction of insurance premium in all cases.

Denial of further loan in case of default due to a genuine reason comes sixth with the mean score of 51.55. Since KCC loan is an interest-free short term, the Cooperative society would not sanction further loan if the previous loan is outstanding even though the reason for default is a genuine one. ‘Withdrawal facility restricted to home branch’, ‘elaborate procedure for getting

KCC loan', 'stringent collection procedure' and 'high Service charge and renewal fee' were ranked seventh, eighth, ninth and tenth respectively.

### **Conclusion**

The assessment and analysis of farmers' problems and constraints in using KCC loan shows that effort should be made by the Cooperative Societies to maximize the credit limit, disbursing the KCC loan in time, reducing interest on loan, distributing the loan in cash and distributing crop insurance in time etc., These remedies would rescue the farmers from the grip of greedy money lenders and ensure effective utilisation and satisfaction towards the KCC Scheme.

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## **“A STUDY ABOUT DEMOGRAPHICAL FACTORS INFLUENCE TOWARDS THE FACTORS OF CULTURE - HERITAGE TOURISM IN COIMBATORE”**

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### **Abstract:**

Current scenario play of tourism industry is to transform the GDP Level of the country by influencing lot of cultural-social, economic factors. The major impact of the tourism industry is to enhance most of the countries for tourism products with lot of specialised domains. Which may develop the unique circuit for attracting the lot of travellers with different age groups. Cultural-heritage tourism diversify one of the parent agencies which may satisfies as one of the unique product for many travellers. Along with the above points lot of other factors has been associated Historical and Archaeological sites which consist of lot of heritage sites which depicts old history, pilgrimage, culture ,rituals etc., Hence, this views which has been discussed may also be considered as the important factors of heritage tourism . The researcher has reviewed lot of literatures which are very significant and proves the research in this particular sector is very adverse.

Heritage tourism may also be classified as cultural and Heritage tourism based on the current research, visual impact and Psychological aspect. Hence, Cultural-heritage tourism is considered to preserve lot of heritage sites which influences development of particular destination, region, overall development of the country.

The research also implies preservation, maintaining and documenting particular destination with all associated factors. There are many studies emphasised and enriched cultural and heritage factors like dances, cultures, architectures, festive, rituals for many of the hidden heritage destination. The study aims to find the scope of the cultural heritage tourism in Coimbatore. This study lacks proper empirical research.Hence, this study is more significant to cultural heritage tourism in Coimbatore.

**Key Words:** Cultural-Heritage Tourism,Monuments,Traditions,

### **1. Introduction:**

Most of traditions has different cultural and regional practices and many social dimension like architecture, monuments, museums, folk arts, with lot attractions like natural resources and manmade structures like gardens, scenic beauty and attractions. Culture is considered as a common factor which is very vibrant and multiple complex spectacle in todays world.

Basically, most important factors like architecture, design, ritual dances and other religious activities. However, Cultural tourism is not only unique to particular concept, it consist of various dimensions like knowledge, skills, dances, monuments,and other .

### **Review of literature:**

**Gupta (2011)** has mentioned that today most of the different age group peoples want to participate in leisure related activities, hence most of the destinations has become commercialised not only national as well as international.

**Charles Goeldner & Brent Ritchie (2006)** have explained that tourism is vibrant with dynamic growth consisting lot of activities with new destinations ,new market with rapid changes which supports the gradual development in tourism industry

**Sekhar (2003)** has viewed tourism as an industry which is a very environmental friendly way to revitalize distressed rural communities and economies. He has also believed that it develops the economic value and growth of the place.

**Shane & Leiza (2003)** states that cultural heritage tourism is dynamic in this global tourism environment , also they are in need of clear identity or 'brand' based reality. They are also one of the core strength and personality for tourism products.

**Bhatia A.K(2003)** states nearly seventy million international tourist's movements in the year 1960, WTO forecasts that international tourism arrivals worldwide would reach 1.5 billion by the year 2020.

**Ashworth(2000)** confirm that tourism industry is systematically searching lot of tourism products which could meet out the needs of many tourism industry. Hence, which would be very luxurious and fashionable for current situation.

**Silberberg( 1995)** cultural-heritage tourism emerged for the scope of both cultural heritage institutions and tour operator which in turn influences tour operators and site managers to view about the operation policies and management practices.

**E. R. Allchins (1993)** discovered that nearly sixty percent of the tourist come to india for lot of heritage site, with lot of manmade and natural resource like different religious pilgrimage centres and also attractions and activities

**Chon (1991)Health & Wall (1991)** views tourism as a good quality,attractions which create image for promotiom of many detinations which in turn could brand formulations for the new destinations and growth of the tourism industry.

### **3.Research Methodology:**

**Population:**Polit and Hungler (1999) refer to the population as a aggregate or totality of all the objects, subjects or members that conform to a set of specification. Population is the aggregate of all the units with specific characteristics on which the samples are drawn. All the items in any field of enquiry constitute a universe or population.

According to our research area Population is finite and number of items is certain. Hence, the population taken into consideration for the study is 1578.

**Sample size:**The sample size refers to the number of samples selected from the population. Nearly ten percent of population size is selected to constitute a sample. The sample size of the study is 151 from local communities in and around Coimbatore.

### **Sampling procedure**

The sampling procedure used is stratified random sampling. Stratified sampling is a method of sampling from a population. Stratification is the process of dividing members of the population into homogeneous subgroups before sampling. In computational statistics, we have divided the population into three stratas in which each strata's represent the three cultural heritage site. from the stratas simple random sampling has been applied to arrive a sample size of 151.

#### **3.1 Tools used for Analysis:**

- Frequencies
- Z Tes

### 3. Analysis and Interpretation

4.1 To find the marital status of Respondents Towards the factors of Cultural-Heritage Tourism

Ho: Respondents with different gender have same opinion towards the factor of Cultural - Heritage tourism

Table 4.1

From the above table (4.1), it is inferred that there is significant difference in opinion exists among male and female for the factors of **Publicity tool and Cleanliness and Maintenance**. Hence the null hypothesis is rejected for the factors **Publicity tool and Cleanliness and Maintenance**.

Hence, there is no significant difference in opinion exists among the male and female respondents for the factors of **Reason for visit, Land scape, Tourist satisfaction, Literature and folk arts, Tourist Review**. Hence null hypothesis is accepted for the factors of **Reason for visit, Land scape, Tourist satisfaction, Literature and folk arts, Tourist Review**.

### 4.2 TO FIND THE MARITAL STATUS OF RESPONDENTS TOWARDS THE FACTORS OF CULTURAL -HERITAGE TOURISM

Ho: Respondents with different marital status have same opinion towards the factor of Cultural - Heritage tourism.

Factors	Gender	N	Mean	F	Df	Sig (2 tailed)	Sig	Null Hypothesis
Reason for visit	male	80	4.2104	.061	149	.332	.806	Accepted
	female	71	4.2770		148.173	.330		
Publicity tool	male	80	4.0825	4.849	149	.303	.029	Rejected**
	female	71	4.1803		146.217	.296		
Landscape	male	80	4.1500	1.774	149	.371	.185	Accepted
	female	71	4.2300		144.665	.363		
Cleanliness and maintenance	male	80	4.0825	3.916	149	.026	.050	Rejected**
	female	71	4.2620		140.193	.023		
Tourist satisfaction	male	80	4.0450	1.869	149	.085	.174	Accepted
	female	71	4.2028		144.146	.079		
Literature and folkarts	male	80	4.1050	1.038	149	.663	.310	Accepted
	female	71	4.1437		148.645	.659		
Tourist review	Male	80	4.1844	3.147	149	.112	.078	Accepted
	female	71	4.3380		144.375	.106		

Table 4.2

Factors	Marital status	N	Mean	F	Df	Df	Sig (2 tailed)	Null Hypothesis
Reasonforvisit	single	92	4.2156	.174	149	.340	.677	Accepted
	Married	59	4.2825		128.406	.335		
Publicitytool	single	92	4.1478	.517	149	.611	.473	Accepted
	Married	59	4.0983		133.107	.602		
Landscape	single	92	4.1757	4.728	149	.739	.031	Rejected**

	Married	59	4.2062		147.026	.721		
Cleanliness and maintenance	single	92	4.1304	4.687	149	.261	.032	Rejected**
	married	59	4.2237		141.911	.238		
Tourist satisfaction	single	92	4.0935	7.823	149	.484	.006	Rejected**
	married	59	4.1593		148.561	.447		
Literature and folk arts	single	92	4.1326	.482	149	.790	.489	Accepted
	married	59	4.1085		129.782	.787		
Tourist review	single	92	4.2554	2.062	149	.976	.153	Accepted
	married	59	4.2585		142.904	.340		

From, the above table (4.2), it is inferred that there is significant difference in opinion exist among single and married respondents for the factors **Land scape, Cleanliness and Maintenance, Tourist satisfaction**. Hence, the null hypothesis is rejected for the factors **Land scape, Cleanliness and Maintenance, Tourist satisfaction**.

But, there is no significant difference in opinion exists among the single and married respondents for the factors of **Reason for visit, publicity tool, Literature and folk arts, Tourist Review**. Hence, null hypothesis is accepted for the factors of **Reason for visit, publicity tool, Literature and folk arts, Tourist Review**.

## FINDINGS

Coimbatore is the major commercial centre and has often referred as the Manchester of South India. The present study is taken the factors are cultural heritage tourism in Coimbatore.

- Among the respondents, 53.0% of respondents are male and 47.0% of respondents are female respondents. Also, 60.9% of the respondents are single, and 39.1% of the respondents are married.
- Among the respondents, 60.3% of respondents are in the age group of below 25 years, 15.2% of respondents are in the age group 26-35 years, 9.9% of respondents are in the age group of 36-50 years, and 14.6% of respondents are in the age group of above 50 years and also 13.9% of the respondents are SSLC, 17.2% of the respondents HSC, 43.7% of the respondents are under graduate, and 25.3% of the respondents are Postgraduate.
- By the help of Z-test, shows the male and female respondents have different opinion towards the factors of Publicity tool and Cleanliness and maintenance, but they have same opinion male and female Reason for visit, Land scape, Tourist satisfaction, Literature and folk arts, Tourist Review.
- By the help of Z-test, shows the single and married respondents have the different opinion for factor Land scape, Cleanliness and maintenance, Tourist satisfaction, but they have same opinion for Reason for visit, Literature and folk arts, Tourist Review.

## **SUGGESTION**

From the above analysis, it has been found that the following suggestions are based on the factors service provided and satisfaction towards Cultural Heritage Tourism Coimbatore.

- The male and female respondents have difference in opinion on the factors of the Cultural Heritage Tourism. As per the findings male tourists are more abundant to the tourist sites. Hence, it is suggested to encourage high safety requirements, hostile environment to stay in and some religious activities to encourage female tourists to visit as well.
- With the help of the analysis it is found that the publicity tool used were not so effective in attracting tourists to visit the place. Hence, its important to improve the publicity technology by using advertisements, brochures and the media help and ideas for its growth.
- As per the analysis, many respondents have found the landscape satisfying their expectation, therefore its important to ensure there is proper maintenance to increase its reputation.
- The analysis has shown that very few respondents have stayed in the cultural heritage site for more than a week, this finding has proven that the accommodation for the cultural site should be improved , availability of accessibility should be well reached, and have well recognized hotels around the heritage spot to bring in foreign tourists to bring in people to stay for more than a week.
- The tourists have found some inconvenience with the cleanliness of the place, the hygiene and the environment should be kept well maintained. Hence, the cleanliness should be properly regulated and well monitored for future tourist inflow to the destination.

## **CONCLUSION**

Many challenges are there in cultural tourism. The Parent heritage tourism is considered as the most important area to attract the lot of local community peoples, national and international tourist. The host community's cultural heritage is the ingredients which offers lot of attractions to many visitors.

Efforts has been taken for preservation of many sculptures ,monuments, culture and rituals. Which could increase the attractions of many destination with many of their associated factors like sculptures, monuments, dances, rituals, generation gap, imitation of other cultures etc, Meanwhile they also can train up the local community peoples to mutually coordinate with visitors about the attractions, importance about the places.

Also,there is a need to establish quality,standards which could preserve the past relics, Hence, This research study could encourage and elaborate about the cultural heritage sites in Coimbatore with its associated cultures, festive may be promoted world wide to attract lot of national and international tourist.

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## **EMERGENCE OF ECOMMERCE IN HEALTH CARE SECTOR**

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### **ABSTRACT**

The healthcare industry is one of the highest income generating sectors for the economy. A significant portion of this revenue is lost to escalating healthcare system costs. This article examines the shortcomings of the traditional healthcare delivery system in terms of information flow, communication standards, case collections, and IT spending. It makes the case that e-commerce has the ability to transact some healthcare business more efficiently and cost-effectively. With the Internet as a delivery platform, several models offer improvement over the status quo.

**KEYWORDS:** Healthcare, B2B, B2C, E-commerce.

Healthcare is one of leading income generating sector for the economy. Despite this, the healthcare industry is plagued by escalating service costs, declining patient benefits, and poor customer service. In a recent survey, 59 percent of Indians said they felt that the healthcare system needs a major change. This article examines the weaknesses of traditional healthcare practice, reports on innovative changes brought about by business-to-business (B2B) and business-to-consumer (B2C) e-commerce models embedded with state-of-the-art technologies, and offers comments on e-commerce concerns and managerial implications.

### **Traditional Healthcare Practice**

Most healthcare organizations have preserved their well-established business practices, that is, they have focused on reducing operating costs while trying to expand market share. The current healthcare supply chain is dauntingly rigid; it is influenced by tradition, legacy technologies, and existing power bases. In the current healthcare landscape, links between the provider and the patient are nonexistent. Most of the interaction between the two occurs at the point of service—for example, in a hospital. The characteristics of this system may be summarized as follows:

- ❖ Most healthcare computer networks are proprietary, each one supporting different communication standards. As a result there is poor flow of information between networks.
- ❖ Healthcare providers typically carry 90–120 day receivables, some of which are never collected.
- ❖ The referral process between providers is often costly and inefficient, some-times involving ten to fifteen steps.
- ❖ Information technology (IT) spending is low (2 percent of revenues) compared to other industries.

## **Introduction**

Given this scenario, improved performance with contained long-term costs becomes hard to accomplish by cutting budgetary expenditures. A more pragmatic and effective approach lies in driving the costs out of the supply chain by investing in process improvements and technological resources. *Supply chain* refers to the logistic chain from the suppliers of healthcare to the patients. In order to achieve success under this paradigm, several objectives are imperative for the healthcare industry.

- Remove non-value-added activities and leverage economies of scale from the supply chain.
- Reduce redundant processes, and eliminate bottlenecks and inefficiencies in the system.
- Develop shared access to timely and accurate information about logistics functions, order performance, and customer preferences.
- Improve information access, promote customer convenience, improve inventory management, and reduce order cycle times.

## **An Introduction to E-Commerce**

E-commerce appears ready to assist the healthcare industry with its reengineering effort. The term *e-commerce* refers to the use of electronic information technologies to conduct business transactions among buyers, sellers, and other trading partners. It combines business and electronic infrastructures, which allows traditional business transactions to be conducted electronically, ignoring the physical or geographic boundaries separating them.

E-commerce uses the Web as an infrastructure, which offers the advantage of providing a universal software client (the Web browser) and a ubiquitous infrastructure (the global Transport Control Protocol–Internet Protocol network known as the Internet) that can serve as a ready-made platform. This vastly reduces the costs of setting up as an e-commerce merchant because it eliminates the need for each vendor to develop, distribute, and support a software client and maintain a dedicated network and dialing-access facilities.

There are two types of e-commerce infrastructures:

- (1) Web-based and
- (2) EDI (electronic data interchange).

Web-based e-commerce generally involves the use of a browser that interacts with a Web server that does the transaction processing. This arrangement has been commonly used for B2C-type transactions. In contrast, EDI transactions have typically been used for B2B transactions. However, they are expected to decline, making strides toward Web-based transactions.<sup>6</sup>

The second annual National Managed Health Care Congress (NMHCC) IT survey shows that for both payers and providers of healthcare, moving their B2B and B2C transactions to the Web was their highest IT priority. The survey suggests the need for easier and more cost-effective remedies for better communication in a disparate healthcare setting. The non-Web-based solutions to accomplish this either took too long or advocated significant changes in the delivery process.

E-commerce comprises business processes, technology, and collaboration among stakeholders. In the healthcare field, e-commerce has the potential for laying the foundation for efficient and effective transactions between employers, payers, providers, and patients at low cost. In the short term, e-commerce will probably affect the way the orders are processed; in the long term, it will probably affect what will be ordered. For instance, the need to receive invoices in paper form and then manually rekey them in an accounts payable system could be eliminated; or the underlying business process could be made to function more efficiently by eliminating the need to hold excess inventory. The projections for high growth rate that are associated with the Internet, with traffic doubling every one hundred days and supporting eighty-three million users in the India currently, may be attributed in part to the 500 percent annual growth rate of e-commerce transactions. Internet usage is expected to continue to grow and outpace all other remote purchase channels, including catalogue and telemarketing channels.

**Healthcare: B2B.** B2B healthcare e-commerce involves transactions and the exchange of information among vendors, hospitals, insurance agencies, state and federal regulators, and doctors' offices. Patients—the end consumers—are not directly involved. The primary emphasis of B2B e-commerce is on the supply chain. B2B strives to accomplish three goals: improve efficiency, reduce transaction costs, and provide real-time information to all concerned.

Efficiencies are improved typically by simplifying the delivery of health-care. Multilayer approvals are abolished and replaced by simpler and faster ones by using artificial intelligence technologies. Inventories are better managed and tracked by locating them centrally and sharing information on usage and future demands.

Proactively managing illnesses and implementing preventive health maintenance measures helps avoid prolonged hospital stays. For instance, ePhysician.com allows physicians to write prescriptions on-line using palm tops. Physicians can interact with clinical systems not just to write prescriptions but to order lab tests and view patient information. Vendors such as Claimsnet.com allow providers to submit claims on-line to payers; it uses only one standard for claims submission. As an example of order processing, e-commerce would enable the healthcare provider to swipe a client's health insurance fund membership card on a dialup terminal, enter the appropriate data, and immediately receive payments for the fund's contribution to the service provided; the client then pays the balance.

Reduction in transaction costs occurs by reducing the costs of executing purchase orders with vendors, reducing the costs of payment of goods and services, and reducing the cost of transfer of vital information. These are all generally accomplished by pooling together the requests of different departments or groups to qualify for quantity-receiving discounts, getting the latest pricing information, and using the Internet to process all transactions.

Real-time information provides status reports such as hospital utilization, treatment tracking, and revisions of information being exchanged. Reporting is accomplished by streamlining all communication standards, linking all healthcare constituents via the Internet backbone, and actively sharing information. The resolution adopted by the National Association of Insurance Commissioners in favor on the Uniform Electronic Transactions Act, which would legalize electronic records and signatures and require standardized formats, code, and identifiers in all electronic transactions between health-insurance payers and providers.

**Healthcare: B2C.** B2C healthcare e-commerce is an electronic market-place designed to inform healthcare users about medical products and services. The ultimate objective of B2C e-commerce is to either save future treatment costs by better educating users or generate revenues through sales of products and services. Among the changes sweeping B2C healthcare e-commerce is the blending of on-line customer service and a friendly voice on the phone; this is, in fact, occurring on the Web. Voice-over-net Protocol gives customers the opportunity to connect with service representatives' right over the phone. Nine-to-five (9/5) days are slated to be replaced by service twenty-four hours a day, seven days a week (24/7).

To achieve its objectives, B2C e-commerce relies on creating attractive sites with easy-to-execute purchase transactions, organizing electronic discussion forums or chat groups, and providing privacy features to guard against theft of personal information.

Another example of B2C e-commerce is insurance shopping on the Web. As increasing number of employers are leaning toward "defined contribution" plans that give workers the right to assume responsibility for their own healthcare, with the employer contributing a preset amount, workers are scouring the Web looking for the best deals. The Web traffic for on-line insurance shopping is getting a boost from self-employed people, part-time workers, and small business owners.

Some healthcare vendors are using the B2C platform as a means to pro-mote brand loyalty by building relationships with patients, developing new Web-based markets, and collecting information about consumers' buying habits. Healthcare suppliers are jumping aboard the Internet bandwagon as well and making healthcare goods available directly to consumers. Drugstore.com fills prescriptions in addition to offering sixteen thousand brand name items for sale. EHealthInsurance.com offers on-line insurance quotes and sales. Rx.com offers nonprescription drugs and related items. Vendors such as DrKoop.com and WebMD are forming partnerships with media and healthcare companies to provide trusted sources of health information. Providers can purchase subscriptions that they can then link to their own intranet or Internet Web site.

### **New Technologies for Healthcare E-Commerce**

IT expenditures by the healthcare industry, typically averaging under 2 per-cent of revenue, have trailed other industries such as banking (6 percent) and transportation (14 percent), among others. Over the years, this negligence has resulted in an industry characterized by poor

communication infrastructure, as well as ineffective and inefficient decision models. The next section provides a brief introduction to technologies that hold the promise of bolstering the IT status of the healthcare industry in both these areas within the B2B and B2C frameworks.

**Expert Systems:** Expert systems are computer programs that mimic the behavior of experts. The most prominent uses of expert systems are solving diagnosis, interpretation, and prescription-type problems. Although the health-care field has not been a total stranger to using expert systems, the extent of usage has been limited, given the multitude of problems that could be addressed by expert systems. For instance, expert systems can assist with questions regarding medical coverage, standard diagnostic codes for reimbursement, claims verification, disease diagnosis, fraud detection, information about diseases, and wellness reminders, to name a few topics.

Expert systems show considerable promise in their ability to help the health-care industry. With the high degree of connectivity afforded by the Internet, these systems can reside on networks, providing valuable help to all concerned. This would be particularly helpful for populations in the rural areas that have limited access to quality healthcare services, as well as those with scarce resources. The promise that expert systems hold for the future of healthcare is being embellished on two fronts: (1) computational speed has been facilitated by faster chips, and (2) advances in natural language processing have eased the fears of naïve users by accepting English-like input.

**ASPs:** Application service providers (ASPs) allow health service organizations to enter, manipulate, and store data at external sites that are accessible via the Internet. By design, this allows multiple parties access to select fields of the same record. The type of access may vary from read-only to total access. For instance, physicians, laboratories, pharmacies, administrators, and payers may be allowed to access select parts of the patient's record and be selectively permitted to make modifications to specific portions. In addition, the ASPs rent application software for processing. In brief, ASPs obviate the need for healthcare providers to build their own network, purchase hardware and soft-ware, and maintain it.

**Data Security.** In an effort to look beyond the mandates posed by the Health Insurance Portability and Accountability Act (HIPAA), the data security issues can be generalized to include data integrity and timely access, in addition to patient confidentiality. To effectively implement hierarchical access to data, that is, permit access to only selected fields of patient records for approved personnel, the technologies of choice are (1) digital signatures and encrypted key-based authentication and (2) biometrics. The first technique employs a user name, a secret key (for example, smart card, port token, or wireless transmitter), and a digital signature to identify users; the second uses unique biological characteristics such as fingerprints, voice, or iris pattern for identification. Drastic cost reductions in the biometrics equipment, and the seemingly irrefutable identity matches that result from it, have made the bio-metrics identifications increasingly popular.

To keep private medical data safe from prying eyes, ID badges are fitted with tiny transmitters that shut off the application running on the computer if the user steps more than fifty

feet away from the screen. Intrusion detection software guards the network against unauthorized users, as well as unauthorized activities by valid users.

### **New Medical Standard**

XML (extensible markup language) is a medical standard created in 1998 to permit effective communication between different healthcare players, independent of hardware platforms (mainframe, PC, network, and so on), operating systems (Windows NT, Unix, Linux, and so on), business applications, or database management system. Applications using XML use the local data definitions of the end user. Through its use of simple and universal specifications, XML makes it easier for different healthcare partners—hospitals, doctors' offices, nursing homes, suppliers, wholesalers, equipment manufacturers, and patients to share, store, and use data effectively. It has provided much-needed relief to healthcare organizations that are stuck with inefficient and ineffective legacy systems. XML technology modifies these systems to permit changes in workflow and care management. The timing needed for such adaptation is typically four to six months, compared to earlier approaches that needed eighteen to twenty-four months.

### **Wireless Technology**

Wireless technology can help the healthcare industry by making the network accessible to all employees for either sending or receiving information, independent of location. Whether the task deals with updating patient charges, posting vital readings, making treatment decisions, or retrieving patient information, including graphic and (potentially) voice data, high-speed data transfers at 22 Mbps offer help.

### **Interactive Technologies**

Several interactive technologies that hold the potential to improve healthcare have been developed:

- 1 Advances in speech recognition have made it possible to attain 99 percent accuracy; automated medical transcriptions are now possible.
- 2 Voice-controlled robots can assist doctors with certain programmed tasks in the operating room.
- 3 Automatic voice translators can bridge the language gap by translating conversations in real time.
- 4 To enhance customer service, interactive voice response systems can respond to frequently asked questions.
- 5 Intelligent and optical character recognition systems have the ability to convert handwritten documents to text at speeds of over one thousand characters per second.
- 6 Intelligent, voice-activated kiosks can educate patients regarding their specific ailment.

**Pattern Recognition:** Artificial intelligence (AI) techniques allow computers to mimic human behavior. A popular application of AI is neural networks. Highly integrated neural networks have the ability to identify pat-terns that link different input and output data. For instance, neural networks can be trained on claim information to help identify fraud potential in new claims.

**Convergence:** Convergence allows the integration of voice, video, and data into one network, making total interaction possible between geographically separated entities. The key requirement for convergence is a large bandwidth. Despite the slow endorsement of this technology due to cost concerns, it is expected to flourish.

### **Threats of E-Commerce**

E-commerce has much to offer to the world and to the healthcare community in particular. Although the Internet infrastructure, coupled with B2B and B2C models supported by state-of-the-art technologies, would appear as perfect cures for all ills, some concerns should be voiced. In order to be perceived as a success, e-commerce needs to provide measurable benefits, that is, there should be a perceived value in it for all stakeholders.

The ability to lower costs, improve quality, and create access to services and information for all the consumers of care needs to be tested. There are nagging concerns about security, patient confidentiality, and technology expenditures, especially considering that the primary user interface is a browser. There is much concern about healthcare data falling into the wrong hands. This was evidenced first-hand when the popular Web site DrKoop.com, named for former surgeon general C. Everett Koop, floundered in part because the “personal medical record” concept was not being bought by the general public. End users did not feel comfortable typing their personal health data on-line for fear the data would be misused.

Incidents of widespread hacking, including denial-of-service attacks (for example, those affecting Yahoo), the arrival of computer viruses in e-mail attachments (for example, the “Joke” viruses), increased incidents of scamming on the Web, and perceived lack of security, are just some of the general concerns that continue to linger and prevent widespread adoption of e-commerce, or at least hamper its growth. When one does a reality check on healthcare e-commerce purchases, however, the end result is startling. As of May 2000, less than 5 percent of medical supplies were being purchased on-line.

Another major concern in the healthcare e-commerce arena is lack of investor confidence in new ventures, primarily due to missing profitability and poor market creation. Several B2B ventures are falling by the wayside due to a collision of visions and to an increasing number of ventures. Customers and suppliers are harder to find, and revenue-generating matches are even rarer.

Another important shortcoming is that, as of June 2000, nobody has managed to build a community around a market of any size. Even a firm like GE, using XML technology to update legacy systems and moving its supply chain partners to EDI, has not transformed itself to an e-business company. Some of the reasons for the lukewarm growth are the desire to guard private information and keep loyalty to certain suppliers, as well as poor returns on investment. For instance, in the year 2000 a survey of fifty e-marketplaces found that 95 percent do fewer than ten thousand transactions a month, with 63 percent doing fewer than one thousand.

The Healtheon/Web MD merger created a ruckus in the on-line world, with maximum number of doctors, hospitals, health plans, and pharmacies proposed to be connected via the

Internet. The merger forced other potential players in the market to examine their on-line strategies. The lofty evaluations by analysts, despite the limited services offered by the alliance, created an atmosphere of intense speculation. The market verdict followed shortly. Investors lost faith in the promise of on-line business marketplaces. A severe fall in market capitalization of high-flying Internet startups and the return of brand-name brick-and-mortar companies in investor portfolios caused companies to reevaluate their strategies for survival. Stocks like Healthon/WebMD, TriZetto group, Medical Logic, and Neoforma.com, to name a few, have fallen. The reasons for the fall are presumably several. The major ones appear to be skepticism on the part of users regarding the ability of these organizations to deliver on their promises and their lack of near-term profitability, despite their market share growth prospects.

### **Implications for Managers**

Managers should be cautiously optimistic about healthcare e-commerce. They should recognize that positioning the supply chain for e-commerce is a long-term, industry wide transformation initiative that may potentially enable the healthcare industry to implement new services faster, leverage its investments in health information networks, and reduce the cost of patient care.

The change will mean freedom from the old way of doing business. It may be uncomfortable, for instance, to move away from the rolodexes and highly personalized approaches to the Web. There will probably be no miraculous, instantaneous transitions. However, with proper IT infrastructure and implementation, e-commerce should allow new products to be offered quickly and flexibly, simplify and reduce the cost of administering business, and provide timely, readily available information across the supply chain to better enable process improvements and efficiencies. For those who are novices to technology or who are otherwise skeptical, leasing IT services for e-commerce for the short term may be a viable option. As with any information systems project, ongoing assessment will be needed to determine existing capabilities and projections for the future, including implementation plans that guide and measure progress.

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## **A Study on Customer Satisfaction and Service Quality in Selected Attractions of Ooty**

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### **Abstract:**

Tourism Industry is an important sector that has great impact on the economic development of the country by creating job opportunities and inviting foreign investors. The third important component of tourism is the attraction and the destinations need to have some attractions that attract tourists to visit. The attractions can be attractive like landscapes, mountains and lakes, historical relevance like monuments, forts, mosques, churches and temples. Attractions are an important aspect for the tourists to get motivated to go to a particular destination. Ooty is one of the important hill stations situated in the Indian state of Tamil Nadu where the Indian economy is mainly depend on Tourism and agriculture. Attractions in Ooty attract people from various cities, states, and countries which generate major revenue for the development of the Tourism industry. Hence this study aims to assess tourists' perceptions towards services provided and to measure tourist satisfaction at the selected attractions (NMR, Tea Factory, Wax Museum, Doddabetta, Pykara falls) of Ooty. The empirical data's were collected from tourists using survey which yielded 250 questionnaires; data's collected were analyzed using a series of analysis to determine the service quality and tourist satisfaction towards these selected attractions of Ooty. The results of this study can be used by the service providers of these destinations to improve their quality of service and increased customer satisfaction towards the economic growth of the country.

Key Words: Tourism Industry, Service Quality, Customer Satisfaction, Economic Development, Attractions in Ooty

### **Introduction:**

Tourism is traveling for pleasure. Tourism is defined as travelling from one place to another that should not exceed more than one year and it should not be less than one day. Tourism can be international or domestic and is an worldwide industry involving millions of people in international as well as domestic travel per annum. The World Tourism Organization estimated that international traveler arrivals increased by 4.4 percent in 2015 to reach the total of 1,184 million in 2015, which amounts to 12 percent of the world's population. Tourism comprises of the temporary movement of individuals to different destinations outside of their normal places of work and residence, the activities were undertaken during the stay in those destinations and also the facilities created to cater for their needs. Tourism is classified into four categories like international tourism, domestic tourism, inbound and outbound tourism. People has the tendency to travel from one place to another for various reasons like to escape from the routine lifestyle, rest and relaxation, business, prestige, social interaction, sexual opportunity, educational opportunity and self-realization and shopping. Tourism acts as a serious supply of income generation for many countries and affects the economy of both the source and host countries.

Tourism is considered as one of the important industry, due to the income generated by the consumption of products and services by tourists, and also it provides opportunity for employment and economic advancement by working in the industry. Tourism is as such a part of socio-economic development as any other related activity in a sustainable way.

### **Tourist Attraction:**

A tourist attraction is the place of interest where tourists visit, regularly for its inherent or exhibited natural or cultural value, historical significance, natural or built beauty, offering leisure and amusement. From the travel industry supply point of view, a destination is characterized by a geopolitical boundary and destination marketing is most commonly financed by governments. From the visitors point of view a destination can be seen quite differently. A destination is defined as city, town, or any other areas that are needy to a critical degree on the income gathering from the travel industry or “a nation, state, district, city, or town. A tourist destination should contain at least one or more attractions and potentially some essential "tourist traps". TajMahal, for example, is a popular tourist destination in India attracting thousands of people all over the world every day. Paris is a mainstream traveler destination in France, mainly owed to its proximity to Eiffel tower and the leaning tower of Pisa is a popular tourist destination in Italy.

### **Ooty:**

Ooty or Udhagamandalam is known as ‘the queen of hill stations’ and capital town of district Nilgiris in Tamil Nadu, India. It was initially occupied only by Todas and governed by East India Company before the Independence of India. Ooty is the most prevalent hill station in South India that is located in the Western Ghats at the height of 2240 meter and is one of the most beautiful places in South India. Ooty is well known for tea and coffee plantations, spices, tea estates, tree species like Eucalyptus, Conifers, Pine and Wattle dot. British government constructed the first railway line in this hill station and made Ooty as Summer Capital of Madras Presidency. Originally occupied by the Todas and the region came under the rule of the East India Company at the end of the 18th century. The economy mainly depended on tourism and agriculture, along with the manufacture of medicine and photographic film. This Ooty town is connected by the Nilgiri ghat roads and Nilgiri Mountain Railway. It is one among the popular summer destination which attracts more number of tourists because of its natural environment and attractions.

### **Places of interest:**

Ooty is situated in the Nilgiri Biosphere Reserve. Many of the forested areas and water bodies are off-limits to most visitors to protect this fragile ecosystem. Some areas of the Nilgiri Biosphere Reserve have been earmarked for tourism development, and various steps has been undertaken to open these areas to visitors at the same time conserving the area. This place is situated at an altitude of 2,240 meters’ (7,350 feet) above sea level. Below given are some of the places of interest:Gardens and parks; Lakes and dams; Reserve forests; Tribal huts and museum; Nilgiri Mountain Railway and many Historical buildings.

### **Places chosen for the present study:**

1. Nilgiri Railway Mountain
2. Tea Factory
3. Doddabetta Peak
4. Pykara Falls
5. Wax World Museum.

### **Nilgiri Mountain Railway (NMR):**

This NMR attracts many tourists worldwide which gives a pleasant experience of Nilgiri Mountains. The Nilgiri Mountain Railway (NMR) is 1,000 mm meter gauge railway in Tamil Nadu, India, that was built by the British in 1908. NMR is the only rack railway in India which is operated by Southern Railway. In July 2005 NMR was announced as an UNESCO world heritage site.

### **Tea Factory**

The Tea Museum is situated in the picturesque hill station of Ooty (Ootacamund) is the destination with a difference. This interesting place is located in the Doddabetta Tea Factory which extends over an acre amidst the luxuriant carpet of emerald tea plantations. This is a great place to visit if anyone wants to know in depth information about how tea is made and also its origins and history of tea.

### **Doddabetta Peak:**

Doddabetta (Means Big hill in Kannada) is the highest mountain situated in the Nilgiri Hills at 2,637 meters (8,650 feet). There is also an reserved forest area around the peak and is situated 9 km from Ooty, which is a popular tourist attraction with road access to the summit. This is the fourth highest peak in South India next to Anamudi, Mannamalai, and Meesapulimala. The peaks Hecuba (2375 m), Kattadadu (2418 m) and Kulkudi (2439 m) are the three strongly linked summits in the west of the Doddabetta range near to Udagamandalam (Ooty).

### **Pykara Falls:**

Pykara is the name of a village and a river which is situated 19 kilometres (12 mi) from Ooty in the Indian State of Tamil Nadu. The Pykara River is considered to be very sacred by the Todas. The Pykara river flows over a series of waterfalls, the last two of 55 metres (180 ft) and 61 metres (200 ft) is known as Pykara Falls. The falls are approximately 6 kilometres (4 mi) from the bridge on the main road. There is a forest rest house at Pykara and a boat house on the Pykara reservoir is an important attraction for tourists. Pykara boast well-protected, fenced sholas, Toda settlements, large grassy meadows and good wildlife habitat. The Pykara Dam, falls and water reservoir attracts many tourists from various places.

### **Wax World Museum:**

The Wax World Museum in Ooty is considered great alternative for sightseeing mountains and natural valleys of Ooty. The Wax World museum contains beautiful statues of Indian freedom fighters like Mahatma Gandhi, BalGangadharTilak, Gopal Krishna Gokhale among many others. The museum also has many wonderful replicas of social figures like Mother Teresa and our former President, Dr.A.P.J.AdbulKalam. Many hotels and restaurants are easily available near the museum for the visitors to relish.

### **Need For The Study:**

Ooty also known as Udagamandalam is one of the major hill station for tourism in the Indian state of Tamil Nadu. Ooty is one of the fastest budding tier-II cities in India and is the hub of the mixture of a variety of culture people and has a variety of attractions. Not much of study has been done on customer satisfaction and service quality of attractions in Ooty. Thus this study has been undertaken to find out the customer satisfaction and service quality of selected attractions in Ooty.

### **Objectives Of The Study:**

- To study the customer satisfaction of selected attractions (NMR, Doddabetta, Tea Factory, Wax Museum, and Pykara Falls) in Ooty.
- To understand the service quality of selected attractions (NMR, Doddabetta, Tea Factory, Wax Museum, and Pykara Falls) in Ooty.
- To suggest effective measures to achieve customer satisfaction and to improve service quality of selected attractions (NMR, Doddabetta, Tea Factory, Wax Museum, and Pykara Falls) in Ooty.

### **Scope For The Study:**

Generally, this study focuses on to understand customer satisfaction and service quality of selected attractions in Ooty. It also reveals the preferences, needs, the satisfaction of customer concerning the attraction service also helps to know whether the existing product of services they are offering were satisfying the customer needs and to find whether the customer has perceived their expected services. The results of this study can be used for further researches and to improve the quality of services in Ooty.

### **Limitations For The Study:**

Though this study was carried out with extreme eagerness and careful planning there are several limitations, which hindered the research like:

- This research study was carried out within the short span of time with a limited sample size of 250 respondents.
- Respondent had marked the questionnaire which might be socially untrue irrespective of the actual feeling cannot be accurate since the survey is subjected to the bias and prejudices of the respondents.
- Due to confidentiality of some information accurate response was not exposed by some of the respondents.

### **Review Of Literature:**

Authors like **Helms and Mayo (2008)**, defined the Customer satisfaction or dissatisfaction as the origin from the customers' experience with a service encountered and the comparison of that experience to a given standard. In marketing prose, service satisfaction can be classified as an emotional feeling by the consumers after experience a certain service which in turn leads to an individual overall attitude towards purchasing of service. **Remanan.K (2004)**, pointed out the positive and negative impacts of tourism. It is also recommended that the citizens of a country should try to minimize the negative factors and maximize positive factors. Tourism provides employment to millions 18 and act as a reservoir of foreign exchange reserve but causes resource drain, pollution of air and rivers, damage to biodiversity etc. **Zeithamal and Bitner (2003)**, carried out a study that state the service quality is focused evaluation that reflects the customer perception the particular dimension service, reliability, responsiveness, assurance, empathy and tangible .It is prejudiced by perception of service quality, product quality and the price as well as situational factor and personal factor. **Syamala (2002)**, stated that ecotourism has become a necessity for everyone to refresh from their routine fast city life and provides major interesting tours to the heart of Mother Nature. Ecotourism in India is exclusively about taking a break from the busy life and experiencing a slow paced life in the midst of greenery. According to the author instead of waking up with the alarm one can wake up with the chirping of birds, they can have healthy and timely food

rather than having fast food-fried food items. India is offering many ecotourism spots, which are safe for the public to explore. According to **Michael K Brady and Joseph Cronin Jr. (2001)**, in his qualitative and empirical research, found that the service quality construct conform to the structure of a third-order factor model that ties service quality perceptions to different and actionable dimensions: out-come, interaction, and environmental value. in sequence, each has three sub dimensions which define the basis of service quality perceptions. **Kristensen et al. (1999)**, explained that customer satisfaction is an evaluative response of the product purchase and consumption experience ensuing from a comparison of what was expected and what is received. The overall conclusion from the authors study is that expectations influence customer satisfaction and the impact can be positive, negative or non-existent. **Selwyn.T (1996)**, studied the tourist mythologizes by tourist images as they are found in the heritage industry worldwide. Subjects discussed which include: the myth of Shangri-la, travel brochures, museums, postcards, festivals, promotional images of English and Japanese resorts, Maltese festivals, souvenir shops in East Jerusalem, traditional English West Country town and Israeli landscape. **Barsky (1992)**, in his study suggest that the customer may be excellence source of information for management on how the organization can provide quality service. Through surveys and focus group study customer can help management to conclude which service areas are most in need for improvement. **Hall.C.M (1992)**, carried out a study that describes about the history and definition of hallmark event, particularly in relation to tourism industry development and marketing and then considers the planning implications and their economic dimension. It also examine the crucial planning dimension including those related to smaller scale community events and festivals, and provide a practical strategy for the design and management of hallmark events, based on relevant global experience. **Oliver (1987)**, defined customer satisfaction as an outcome of a purchase or usage practice would appear to be an important variable in the chain of purchase experience linking product selection with other post purchase phenomenon including factors like word-of-mouth and customer loyalty. **Lehtinen (1983)**, explain service quality in terms of process quality and output quality where process quality is judged by a customer during a service and output quality is judged by a customer after a service has been performed. Authors like **Westbrook and Reilly (1983)**, explained satisfaction as an emotional response to the experiences provided by, connected with particular 32 products or services purchased, retail outlets, or even molar patterns of behaviour such as shopping and buyer behavior, as well as the overall market place.

### **Research Methodology:**

In this study, the participants were selected using a non-probability sampling method. For the specific purpose of the study in and around Ooty respondents were selected as population. The sample size refers to the amount of items to be preferred from the universe to constitute a sample. The sample volume for the study is 250 samples from selected 5 attractions (NMR, Doddabetta, Tea Factory, Wax Museum and Pykara Falls) to analyze the service quality and satisfaction of the respondents. Data's were collected through both primary and secondary data collection methods. Primary sources are those data's which are composed afresh for the first time and happen to be unique in characters. Thus, the primary information has been collected through a structured questionnaire and multiple-choice questions from the respondents. Secondary sources are those datas which have been collected by someone else and have already passed through the statistical such as articles, journals, and internet and publish survey reports. The scaling techniques used in the study

for questionnaire are five-point likert-scale and the statistical analysis were carried out using SPSS 16.0 version. Tools used for the analysis are Frequencies, Mean, ANOVA, Z-Test and Garrett's Scale Ranking Method.

**TABLE 1**  
**Analysis and interpretation for selected attractions**

<b>Demographic Attributes</b>	<b>Particulars</b>	<b>Percent</b>
<b>Gender</b>	Male	51.6
<b>Age</b>	21-30	37.6
<b>Place of origin</b>	TamilNadu	62.4
<b>Education</b>	Graduation	47.6
<b>Occupation</b>	Government	32.0
<b>Household Composition</b>	Married	64.8
<b>Family members working</b>	Spouse	44.8
<b>Family Type</b>	Nuclear Family	76.8
<b>No of children</b>	Two	38.0
<b>Annual Income</b>	41,000-60,000	34.8
<b>Mode of travel</b>	Train	39.2
<b>Mode of payments</b>	Credit card	41.2
<b>Times Visited the Destination</b>	Visited 2-5 times	57.6
<b>Reason to Visit This Destination</b>	Rest and relaxation	58.8
<b>Accompanying to Tourist Destination</b>	Family and or relatives	65.2

**ANOVA**

**TABLE 2**

H<sub>0</sub>- Different educational qualification of respondents has the same opinion towards the tourist attraction.

		Df	Mean Square	F	Sig.	Null Hypothesis
Service Quality& Satisfaction	Between Groups	3	.115	1.083	.357	Accepted
	Within Groups	246	.106			
	Total	249				
General Opinion	Between Groups	3	.590	6.875	.000	Rejected**
	Within Groups	246	.086			
	Total	249				

From the above table, it is observed that the null hypothesis (0.05) is rejected for the factor general opinion. But for the factors like service quality and satisfaction the different educational qualification has the same opinion. Therefore, it is evident from the table; the people of different educational level have different opinion for the factor general opinion.

**TABLE 3**

H<sub>0</sub>- Different Occupation of respondents has the same opinion towards the tourist

		Df	Mean Square	F	Sig.	Null Hypothesis
Service Quality& Satisfaction	Between Groups	5	.530	5.452	.000	Rejected**
	Within Groups	244	.097			
	Total	249				
General Opinion	Between Groups	5	.359	4.149	.001	Rejected**
	Within Groups	244	.086			
	Total	249				

attraction. From the above table (4.2.3), it is observed that the null hypothesis (0.05) is rejected for both the factors. Therefore, it is evident from the table; the people of different occupation have the different opinion for the factors service quality, satisfaction and for general opinion.

**TABLE 4**

H<sub>0</sub>- Different family member working the respondents has the same opinion towards the tourist attraction.

		Df	Mean Square	F	Sig.	Null Hypothesis
Service Quality& Satisfaction	Between Groups	3	.606	6.075	.001	Rejected**
	Within Groups	246	.100			
	Total	249				
General	Between Groups	3	.371	4.194	.006	Accepted

Opinion	Within Groups	246	.088			
	Total	249				

From the above table, it is observed that the null hypothesis (0.05) is rejected for the factors service quality and satisfaction. But for the factor like general opinion the different family member working has the same opinion. Therefore, it is evident from the table; the people of different family member working have different opinion for the factors service quality, satisfaction.

**TABLE 5**

H<sub>0</sub>- Different no of children for respondents has the same opinion towards the tourist attraction.

		Df	Mean Square	F	Sig.	Null Hypothesis
Service Quality & Satisfaction	Between Groups	3	.490	4.843	.003	Rejected**
	Within Groups	246	.101			
	Total	249				
General Opinion	Between Groups	3	.097	1.057	.368	Accepted
	Within Groups	246	.092			
	Total	249				

From the above table, it is observed that the null hypothesis (0.05) is rejected for the factors service quality and satisfaction. But for the factor like general opinion the different no of children has the same opinion. Therefore, it is evident from the table; the people of no of children have different opinion for the factors service quality, satisfaction.

**TABLE 6**

H<sub>0</sub>- Different times visited the destination of respondents has the same opinion towards the tourist attraction.

		Df	Mean Square	F	Sig.	Null Hypothesis
Service Quality & Satisfaction	Between Groups	2	.300	2.880	.058	Accepted
	Within Groups	247	.104			
	Total	249				
General Opinion	Between Groups	2	.481	5.421	.005	Rejected**
	Within Groups	247	.089			
	Total	249				

From the above table, it is observed that the null hypothesis (0.05) is rejected for the factor general opinion. But for the factors like service quality and satisfaction the different times visited the tourist destination of respondents has the same opinion. Therefore, it is evident from the table; the people of different times visited have different opinion for the factor general opinion.

**TABLE 7**

H<sub>0</sub>- Different reason to visit the destination has the same opinion towards the tourist attraction.

		Df	Mean Square	F	Sig.	Null Hypothesis
Service Quality & Satisfaction	Between Groups	2	1.080	11.027	.000	Rejected**
	Within Groups	247	.098			
	Total	249				
General Opinion	Between Groups	2	1.380	16.944	.000	Rejected**
	Within Groups	247	.081			
	Total	249				

From the above table, it is observed that the null hypothesis (0.05) is rejected for both the factors. Therefore, it is evident from the table; the people of different reason to visit destination have the different opinion for the factors service quality, satisfaction and for general opinion.

**TABLE 8**

H<sub>0</sub>- Different people accompanying current visit has the same opinion towards the tourist attraction.

		Df	Mean Square	F	Sig.	Null Hypothesis
Service Quality & Satisfaction	Between Groups	4	.553	5.612	.000	Rejected**
	Within Groups	245	.099			
	Total	249				
General Opinion	Between Groups	4	.463	5.394	.000	Rejected**
	Within Groups	245	.086			
	Total	249				

From the above table, it is observed that the null hypothesis (0.05) is rejected for both the factors. Therefore, it is evident from the table; the people of accompanying current visit have the different opinion for the factors service quality, satisfaction and for general opinion.

**Z-TEST**

**TABLE 9**

	marital status	N	Mean	Df	Sig. (2-tailed)	Sig.	Null hypothesis
Service Quality & Satisfaction	Single	88	4.2087	248	.028	.290	Accepted
	Married	162	4.3030	155.252	.037		
General Opinion	Single	88	4.2190	248	.129	.000	Rejected**

	Married	162	4.2800	135.532	.170		
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From the above table. It is observed for the factor general opinion the level of significance is below (0.05). Hence the null hypothesis is rejected for the factor general opinion. But for the factor like service quality and satisfaction the level of significance value is higher than (0.05). Hence the null hypothesis is accepted for the above mentioned factors.

**TABLE 10  
Garrett’s Scale Ranking Method**

<b>Factor</b>	<b>Completely satisfied</b>	<b>Satisfied</b>	<b>Neutral</b>	<b>Dissatisfied</b>	<b>Completely Dissatisfied</b>
<b>Score</b>	75	60	50	70	24
NMR	133	74	28	10	5
Tea Factory	30	73	59	43	45
Wax Museum	24	7	54	84	81
Doddabetta	24	42	42	93	49
Pykara	36	55	68	17	44

**TABLE 10**

<b>Attractions</b>	<b>Completely satisfied</b>	<b>Satisfied</b>	<b>Neutral</b>	<b>Dissatisfied</b>	<b>Completely Dissatisfied</b>	<b>Total</b>
NMR	9975	4440	1400	700	120	16635
Tea Factory	2250	4380	2950	3010	1080	13670
Wax Museum	1800	420	2700	5880	1944	12744
Doddabetta	1800	2520	2100	6510	1176	14106
Pykara	2700	3300	3400	1190	1056	11646

Hence from the given table. It is inferred that tourists are completely satisfied with the service provided in NMR and satisfied with the service provided in Doddabetta followed by Tea Factories and dissatisfied with the service provided in Wax Museum and completely dissatisfied with the service provided in Pykara Falls.

## **FINDINGS AND SUGGESTIONS**

- Based on the present study, the following suggestions were made to improve the service quality in the selected destinations (NMR, Doddabetta, Tea Factory, Wax Museum and Pykara Falls) of Ooty.
- The staff in the selected destinations can give better guidance to the tourists visiting the place and they can be even friendlier.
- The ambience of most of the destinations can be presented more precisely and promptly.
- Many respondents are not satisfied with the current service provided in wax museum; they can review their service strategy to attract tourists.
- Service providers should also add some innovative ideas at the museum to attract visitors and the entry fees are very high.
- Doddabetta peak surroundings can be kept clean to inspire more visitors aware of respecting the natural environment.
- Many tourists are not satisfied with Pykara Lake and many tourists are not aware of this destination. Service providers can adopt promotional strategies to popularize the destination.
- The charges for the boat rides offered in this destination can be affordable.
- Cleanliness of this entire destination can be maintained properly and neat accessible washrooms can be provided.

## **CONCLUSION**

Ooty is no doubt a fascinating destination. People keep in a friendly way tourist hooked towards this Queen of Hill Stations in South India. This has created much loyalty and attachment of the visitors towards Ooty resulting in the increase in tourist arrivals and the positive and negative impacts on the ecology and environment. From this present study Customer Satisfaction and Service Quality of selected attractions in Ooty city is analyzed. To understand the customer requirements it is essential because it provides the service provider a better understanding of the customers need and expectation. In this study the service quality, satisfaction and preferences of the guest were analyzed for the selected five attractions in Ooty and found that the majority of customers were satisfied with the current service in NMR and satisfied with the service provided in Doddabetta followed by Tea Factories and dissatisfied with the service provided in Wax Museum and completely dissatisfied with the service provided in Pykara Falls.

It is also concluded that, in order to retain their Visitors in those selected destinations, the service providers have to ensure customer satisfaction among their patrons. Service quality and customer satisfaction respectively were all found to significantly influence customer preference in those selected attractions of Ooty. The study provides insight into the aspects of attractions which need to consider in order to increase customer satisfaction and to support Ooty to ultimately be sustainable and to prosper in the future.

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## **A STUDY ON IMPACT OF GST ON SMALL SCALE ENTERPRISES**

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*Goods and Service Tax (GST) is Indirect tax levied in India. The tax came into July 1,2017 through the implementation of One Hundred and First Amendment of the Constitution of India by the Modi government Goods and Service Tax are divided in to five types slabs for collection of tax-0%, 5%, 12%, 18% and 28%.*

*A study on, “Impact of GST on Small Scale Enterprises” was conducted with special reference to Saibaba colony, R S puram, Gandhipuram and Town hall in Coimbatore. This study focused upon the respondents to know the impact of GST and also to know to which extent it has affected on small scale enterprises. Responses were collected through a questionnaire from 127 respondent’s simple percentage, chi-square garret ranking were the tools used for analyzing the result. Reasons state that explain why GST has made an impact on the small scale enterprises.*

**Key words : GST , Small Scale Enterprises**

### **1.INTRODUCTION**

#### **Goods and Service Tax**

Goods and Service Tax is one of the biggest tax reform in India aiming to integrate State economies and boost overall growth by creating a single, unified Indian market to make the economy stronger. GST is a comprehensive destination based indirect tax levy of goods as well as services at the national level. Its main objective is to consolidate multiple indirect tax levies into a single tax thus subsuming an array of tax levies, overcoming the limitations of existing indirect tax structure , and creating efficiencies in tax administration.

#### **1.1 DEFINITION OF GST**

The Goods and Services Tax (GST) is a Value-added tax levied on most goods and services sold for domestic consumption. The GST is paid by consumers, but it is remitted to the government by the businesses selling the goods and services.

## **1.2 BACKGROUND**

The tax came into effect from July 1, 2017 through the implementation of One Hundred and First Amendment of the Constitution of India by the Government of India. The tax replaced existing multiple cascading taxes levied by the central and state governments. The tax rates, rules and regulations are governed by the Goods and Services Tax Council which comprises finance ministers of central and all the states.

### **GST administered in India**

Keeping in mind the federal structure of India, there will be two components of GST – Central GST (CGST) and State GST (SGST). Both Centre and States will simultaneously levy GST across the value chain. Tax will be levied on every supply of goods and services. Centre would levy and collect Central Goods and Services Tax (CGST), and States would levy and collect the State Goods and Services Tax (SGST) on all transactions within a State. The input tax credit of CGST would be available for discharging the CGST liability on the output at each stage. Similarly, the credit of SGST paid on inputs would be allowed for paying the SGST on output. No cross utilization of credit would be permitted.

### **The major features of the proposed registration procedures under GST**

**Existing dealers:** Existing VAT/Central excise/Service Tax payers will not have to apply afresh for registration under GST.

**New dealers:** Single application to be filed online for registration under GST.

**The registration number will be PAN based and will serve the purpose for Centre and State.**

- Unified application to both tax authorities.
- Each dealer to be given unique ID GSTIN.
- Deemed approval within three days.

### **Key features of the GST regime**

**The GST system is characterized by the following features:**

GST is applicable on the “supply” of services or goods as opposed to the earlier concept of taxation on goods manufacture, sale of goods, or service provision.

GST is a destination-based tax structure unlike the origin-based structure that existed previously.

CGST, IGST, and SGST/UTGST are levied at rates that would be mutually agreed upon by the states and Centre.

**GST will replace the central taxes mentioned below:**

- Duties of Excise (medicinal and toilet needs)
- Central Excise Duty
- Additional Duties of Excise (Goods of Special Importance)
- Additional Duties of Customs (CVD)
- Service Tax
- Special Additional Duty of Customs(SAD)
- Additional Duties of Excise (Textiles and Textile Products)
- Cesses and surcharges

### **Exemption From GST:**

Taxpayers with annual turnover of Rs.20 lakh is exempt from GST. For special category states, this cut-off is Rs.10 lakh. An option of compounding is available to small-scale taxpayers with annual turnover of Rs.50 lakh or below. The choice of threshold exemption and the compounding scheme are optional.

Input credit of CGST shall be used only for paying CGST on the output. Similarly, input credit of SGST/UTGST will be used only for the payment of SGST/UTGST. Therefore, the two channels of input tax credit cannot be cross-utilised, except for the payment of IGST for inter-state supplies

### **Benefits of GST Implementation:**

- As mentioned above, the GST system will create a common national market that boosts foreign investment.
- The cascading effect of taxation will be mitigated.
- There will be uniformity in laws, rates of tax, and procedures across states.
- The GST regime is expected to boost manufacturing activities and exports. This would, in turn, generate more employment and lead to the growth of the economy.
- Indian products would be more competitive in the international markets.
- The GST system is likely to improve the overall investment climate in India.
- Uniformity in the rates of SGST and IGST will reduce tax evasion to a large extent.
- The average sales burden experienced by companies is expected to come down, thereby increasing consumption and boosting subsequent production of goods.
- GST is a simpler system of taxation with smaller number of exemptions.
- There are automated and simplified methods for processes such as registration, refunds, returns, tax payments, etc.

### **For business and industry**

**Easy compliance:** A robust and comprehensive IT system would be the foundation of the GST regime in India. Therefore, all tax payer services such as registrations, returns, payments, etc. would be available to the taxpayers online, which would make compliance easy and transparent.

**Uniformity of tax rates and structures:** GST will ensure that indirect tax rates and structures are common across the country, thereby increasing certainty and ease of doing business. In other words, GST would make doing business in the country tax neutral, irrespective of the choice of place of doing business.

**Removal of cascading:** A system of seamless tax-credits throughout the value-chain, and across boundaries of States, would ensure that there is minimal cascading of taxes. This would reduce hidden costs of doing business.

**Improved competitiveness:** Reduction in transaction costs of doing business would eventually lead to an improved competitiveness for the trade and industry.

**Gain to manufacturers and exporters:** The subsuming of major Central and State taxes in GST, complete and comprehensive set-off of input goods and services and phasing out of Central Sales Tax (CST) would reduce the cost of locally manufactured goods and services. This will increase the competitiveness of Indian goods and services in the international market and give boost to Indian exports. The uniformity in tax rates and procedures across the country will also go a long way in reducing the compliance cost.

### **For Central and State Governments:**

**Simple and easy to administer:** Multiple indirect taxes at the Central and State levels are being replaced by GST. Backed with a robust end-to-end IT system, GST would be simpler and easier to administer than all other indirect taxes of the Centre and State levied so far.

**Better controls on leakage:** GST will result in better tax compliance due to a robust IT infrastructure. Due to the seamless transfer of input tax credit from one stage to another in the chain of value addition, there is an in-built mechanism in the design of GST that would incentivize tax compliance by traders.

**Higher revenue efficiency:** GST is expected to decrease the cost of collection of tax revenues of the Government, and will therefore, lead to higher revenue efficiency.

### **For the consumer**

#### **Single and transparent tax proportionate to the value of goods and services:**

Due to multiple indirect taxes being levied by the Centre and State, with incomplete or no input tax credits available at progressive stages of value addition, the cost of most goods and services in the country today are laden with many hidden taxes. Under GST, there would be only one tax from the manufacturer to the consumer, leading to transparency of taxes paid to the final consumer.

#### **Relief in overall tax burden:**

Because of efficiency gains and prevention of leakages, the overall tax burden on most commodities will come down, which will benefit consumers.

### **1.3 SCOPE OF THE STUDY**

The study was taken up to understand the impact of Gst among the small scale enterprises. The study was carried out with reference to coimbatore city.

### **1.4 NEED OF THE STUDY**

The study is focused on the small scale enterprises to know the impact on GST in Indian economy.

### **1.5 OBJECTIVES**

The basic objectives of the study includes

- To understand attitude of small scale enterprises on GST.
- To find out the impact of GST among the small scale enterprises.

## **2. REVIEW OF LITERATURE**

### **Papers on Impact on GST on Small Scale Enterprises**

• **ShefaliDani(2016)** found in their study to enquire the "Impact of GST on Indian Economy" to support and enhance the economic growth of the country. Their Study reveals that the proposed GST regime is a half hearted attempt to rationalize indirect tax structure. More than 150 countries have implemented a GST. The government of INDIA should study the GST regime setup by various countries and also their fallouts before implementing it. At the same time, the government should make an attempt to insulate the vast poor population of INDIA against the likely inflation due to implementation of GST.

• **F.Lourdunathan and P.Xavier(2016)** found in their study to enquire the implementation of goods and services tax(GST) in INDIA, to find out the highlights of the background, prospectus and challenges in implementation of Goods and Services Tax(GST) in INDIA. Their study reveals that the GST will bring One Nation and One Tax market. It provide

relief to producers and consumers by providing wide and comprehensive coverage of input tax credit set-off, service tax set off and subsuming the several taxes.

- **Rohan Benjamin and Zohaib Hsan Khan** (2017) found in their study to enquire the "Indian Economics and Finance". This tax is levied on business owners, entrepreneurs and salaried people. Their study reveals that the review on GST bill is proposed that will enable the reader to understand the concept behind passing such a bill in the legislative Assembly.
- **Sakharam Mujalde and Avi Vani** (2017) found in their study to enquire the Goods and Services Tax (GST) and its outcome in INDIA over the current taxation system in India. Their study reveals that, moving to GST regime will be beneficial for the economy on multiple counts. GST is not simply VAT plus service tax, but a major improvement over the previous system of VAT and disjointed service tax – a justified step forward.
- **Raj Kumar** (2016) found in their study to enquire the comparison between goods and services tax (GST) and impact on employment and various sectors. Their study reveals that Initiatives step of government towards Indirect taxes for reducing cascading effect, beneficial to both Government and Sellers. Indirect taxes system will be clear and simple and manufacturer, wholesalers and retailers can be easily recovered inputs Taxes in form of tax credits.
- **Milandeep Kour and Kajal Chaudhary** (2016) found in their study to enquire the Impact of GST after implementation, to find out difference between present indirect taxes and GST and to identify benefits of GST after implementation. Their study reveals that the GST system basically structured to simplify current Indirect Tax system in India.
- **Girish Garg** (2014) found in their study to enquire the Basic concepts and features of GST, to find out the GST, it would be helpful to eliminate the cascading impact of taxes on production and distribution of cost of goods and services. It understood that alcohol, tobacco and petroleum products will not be enclosed by GST, as alcohol and tobacco are considered as Sin Goods and governments do not like to allow free trade on these property. Their study reveals that GST is leviable on all supply of goods and provision of services as well as combination of GST.

### **3. RESEARCH METHODOLOGY**

#### **3.1 METHODS OF DATA COLLECTION**

Primary data has been used for collect the data. Questionnaire method has been adopted.

#### **3.2 TOOLS USED FOR THE STUDY - Percentage analysis**

### **4. ANALYSIS AND INTERPRETATION**

The current study aims to know the impact of GST on small enterprises. Samples were collected through a questionnaire from 127 respondents from north, south, east and west of Coimbatore namely Saibaba colony, R.S.Puram, Gandhipuram and Town hall

#### **4.1 Socio Economic profile of the respondents**

- Age of the respondents
- Family income per month of the small scale enterprises
- Educational Qualification of the respondents
- Occupation of the respondents
- Family size of the respondents

#### **4.2 Attitude of the small scale enterprises towards GST**

- Implementation of GST
- Benefit of GST for small scale enterprises
- Complication of GST in small scale enterprises

#### 4.3 Impact of GST on small scale enterprises

- GST good for small scale enterprises
- Changes in small scale enterprises after GST

### **SOCIO ECONOMIC PROFILE OF THE RESPONDENTS**

**Table: 1 Socio Economic Profile of the Respondents**

<b>Particulars</b>	<b>No. of respondents</b>	<b>Percentage</b>	<b>Cumulative percentages</b>
Age:			
Below 30 years	47	37	37
31-40 years	31	24	62
41-50 years	35	28	89
Above 50 years	14	11	100
Total	<b>127</b>		
Gender:			
Male	85	67	67
Female	42	33	100
Total	<b>127</b>		
Educational qualification:			
Up to school level	28	22	22
Under graduate	56	44	66
Post graduate	39	31	97
Professional degree	4	3	100
Total	<b>127</b>		
Income:			
Below Rs.20000	29	23	23
Rs.21000-40000	44	35	58
Rs.41000-50000	36	28	86
Rs.51000-60000	18	14	100
Total	127		
Marital status:			
Married	90	71	71
Unmarried	37	29	100
Total	<b>127</b>		

No. of family members in their family			
1-3	97	76	76
3-5	27	22	98
Above 5	3	2	100
Total	<b>127</b>		

Source: Primary Data

From the above table shows that 37 percentage of respondents are in the age group of below 30 years 24percentage of the respondents are in the age group of 31-40 years 28 percentage of respondents are in the age group of 41-50 years and 11 percentage of respondents are in the age group of above 50years.67 percentage of respondents are male and 33 percentage of respondents are female. 22 percentage of respondents education qualification is up to school level 44 percentage of respondents education qualifications are under graduate level 31 percentage of respondents education qualification are post graduate level and 3 percentage of respondents are education level are professional course. 23percentage of respondents income are below Rs.20000 35 percentage of respondents income level areRs.21000-40000 28 percentage of respondents income level are Rs.41000-50000 and 14 percentage of respondents income level are Rs51000-60000. 71 percentage are married and 29 percentage of respondents are unmarried.76 percentage of respondents family member are within 1-3 22 percentage of respondents family members are within 3-5 and 2 percentage of respondents family members are within above 5.

- **Attitude of respondents of GST**

**Table 2 Implementation of GST**

<b>Particulars</b>	<b>No. of respondents</b>	<b>Percentage</b>
Yes	108	85
No	19	15

Source: primary data

From the above table 85 percentage of respondents says yes, there is implementation of GST in their small scale enterprises is 15 percentage of small says no, there is no implementation in their business.

**Table 3: Benefits of GST for small scale enterprises**

<b>Particulars</b>	<b>No. of respondents</b>	<b>Percentage</b>
GST has increased demand and supply. Hence, this will ultimately lead to rise in the production of goods.	25	21
GST brought less tax compliance and a simplified tax policy compared to current tax structure.	16	12
GST removed indirect taxes such as VAT, CST, Service tax, CAD, SAD, and Excise.	37	29
GST has Increased demand and consumption of goods	35	28
GST has Boost to the Indian economy in the long run.	14	10
Total	<b>127</b>	<b>100</b>

Source: primary data

From the above table shows 21 percentage of respondents says GST has increased demand and supply. Hence, this will ultimately lead to rise in the production of goods. 12 percentage of respondents says GST brought less tax compliance and a simplified tax policy compared to current tax structure. 29 percentage of respondents GST removed indirect taxes such as VAT, CST, Service tax, CAD, SAD, and Excise. 28 percentage of respondents says GST has Increased demand and consumption of goods. 10 percentage of respondents says GST has Boost to the Indian economy in the long run.

**Table: 4 Complication of GST in Small Scale Enterprises**

Particulars	No. of respondents	Percentage
Increased due to software purchase	50	39
Being GST compliant	13	10
GST will mean an increase in operational cost	39	31
GST came into effect in the middle of the financial year	20	16
GST is an online taxation system	5	4
Total	<b>127</b>	<b>100</b>

Source: Primary data

From the above table shows 39 percentage of respondents face Increased due to software purchase. 10 percentage of respondents are being GST compliant. 31 percentage of respondents are GST will mean an increase in operational cost. 16 percentage of respondents are GST came into effect in the middle of the financial year. 4 percentage of respondents are GST is an online taxation system.

**Table: 5 GST good for small scale enterprises**

Particulars	No. of respondents	Percentage
Simple on easy online registration	41	32
Reduction in tax	22	17
Higher threshold for registration	52	40
Unorganized sector is regulated under GST	12	11
Total	127	100

Source: primary data

From the above table shows 32 percentage of respondents are Simple on easy online registration. 17 percentage of respondents are Reduction in tax. 40 percentage of respondents are Higher threshold for registration. 11 percentage of respondents are Unorganized sector is regulated under GST.

**Table :6 Changes in small scale enterprises after GST**

Particulars	No of respondents	Percentage
Prompt payments of tax	35	28
No negotiation in price	32	25
Reduce tax burden	22	17

Better cash flow	12	10
Reduce tax exemptions	26	20
Total	127	100

Source :primary data

From the above table shows that 28 percentage of respondents say that there is prompt payments of tax, 25 percentage of respondents say there is no negotiation in price.17 percentage of respondents say there is reduce in tax burden.10 percentage of respondents say there is better cash flow and 20percentage of respondents says there is reduce in tax exemptions.

## **5. SUMMARY OF FINDINGS AND CONCLUSION**

### **5.1 Findings of study**

The current study on “Impact of demonetization on rural population”.A study with reference to Saibaba colony, R.S.Puram, Gandhipuram and Town hall in Coimbatore.

#### **Socio Economic profile of the respondents**

- Age of the respondents
- Family income per month of the small scale enterprises
- Educational Qualification of the respondents
- Occupation of the respondents
- Family size of the respondents

37 percentage of respondents are in the age group of below 30 years 24percentage of the respondents are in the age group of 31-40 years 28 percentage of respondents are in the age group of 41-50 years and 11 percentage of respondents are in the age group of above 50years.67 percentage of respondents are male and 33 percentage of respondents are female. 22 percentage of respondents education qualification is up to school level 44 percentage of respondents education qualifications are under graduate level 31 percentage of respondents education qualification are post graduate level and 3 percentage of respondents are education level are professional course. 23percentage of respondents income are below Rs.20000 35 percentage of respondents income level areRs.21000-40000 28 percentage of respondents income level are Rs.41000-50000 and 14 percentage of respondents income level are Rs51000-60000. 71 percentage are married and 29 percentage of respondents are unmarried.76 percentage of respondents family member are within 1-3 22 percentage of respondents family members are within 3-5 and 2 percentage of respondents family members are within above 5.

#### **Attitude of the small scale enterprises towards GST**

- **Attitude of respondents towards GST**

85 percentage of respondents says years, there is implementation of GST in their small scale enterprises is 15 percentage of small says no, there is no implementation in their business.

- **Benefits of GST for small scale enterprises**

21 percentage of respondents are GST has increased demand and supply. Hence, this will ultimately lead to rise in the production of goods. 12 percentage of respondents are GST brought less tax compliance and a simplified tax policy compared to current tax structure. 29 percentage of respondents GST removed indirect taxes such as VAT, CST, Service tax, CAD, SAD, and Excise. 28 percentage of respondents GST has Increased demand and consumption of goods. 10 percentage of respondents GST has Boost to the Indian economy in the long run.

- **Complication of GST small scale enterprises**

39 percentage of respondents are Increased due to software purchase. 10 percentage of respondents are being GST compliant. 31 percentage of respondents are GST will mean an increase in operational cost. 16 percentage of respondents are GST came into effect in the middle of the financial year. 4 percentage of respondents are GST is an online taxation system.

- **GST good for small scale enterprises**

32 percentage respondents are Simple on easy online registration. 17 percentage of respondents are Reduction in tax. 40 percentage of respondents are Higher threshold for registration. 11 percentage of respondents are Unorganized sector is regulated under GST.

- **Changes in small scale enterprises after GST**

28 percentage of respondents say that there is prompt payments of tax, 25 percentage of respondents say there is no negotiation in price. 17 percentage of respondents say there is reduce in tax burden. 10 percentage of respondents say there is better cash flow and 20 percentage of respondents says there is reduce in tax exemptions.

## **CONCLUSION**

The GST has brought many changes in small scale enterprises. The major small scale enterpriser are male and below 30 years. The most of the enterprises earning minimum level of profit and their business are running in long run. The most of small scale enterprises has implemented GST in their business. GST has removed the indirect taxes for small scale enterprises and has increased operation cost. The online taxation has made even unorganized sector as regulated sector under GST. Now a day, there is a better tax flow and reduction in tax exemption. Hence, the small scale enterprises perform after GST has improved but the result will be known in long run.

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**ABSTRACT**

India is one of the most lucrative health care market globally in terms of revenue and employment. Foreign investors play significant role in the development of the hospital sector. In recent years there is growing interest among foreign players to enter India's health care sector through capital investments, technology tie – ups and collaborative ventures across various segments including diagnostics, medical equipment, hospitals, education and training. India's foreign investment policy is liberal for hospital. FDI has the potential to generate employment, raise productivity, enhancing competitiveness of the domestic economy through transfer of skills and technology, enhance exports and contribute to the long term economic development of the nations. FDI in health care sector has gathered momentum in the recent years. The Indian healthcare sector is growing at a brisk pace due to its strengthening coverage, services and increasing expenditure by public as well as private players. A striking features of India's health care system is the significant and growing role of the private sector in the healthcare delivery and total healthcare expenditure. Public health expenditure accounts 5 percent for high income countries and 3 percent for developing countries. The private healthcare sector in India accounts for over 75 percent of total healthcare expenditure in the country and it is one of the largest private sector contribution in the world. This paper discusses about the FDI in healthcare sector.

**INTRODUCTION**

The Government of India put in place a liberal policy on FDI, under which FDI, up to 100% is permitted under the automatic route in most sectors. There is a small list of sectors, which are either prohibited for FDI, or are subject to restriction in the nature of equity caps, entry route or conditionalities. FDI policy is reviewed on a ongoing basis, with a view to make it more investor – friendly. Significant changes have been made in the FDI policy regime in recent times, to ensure that India remains an increasingly attractive investment destinations. DIPP plays an attractive role in the liberalization and rationalization of industrial policy.

Health care is one of the fastest growing service sector in India. As people are becoming more and more conscious about their health, the health care industry is growing at a fast speed. The health care industry in India is thriving with scopes and opportunities each and every day. Medical service providers have a great role to play in health care industry.

Healthcare sector has a great potential in the present globalized world. It is one of the world's largest industries with total revenues of approximately US\$ 2.8 Trillion. Indian healthcare sector has estimated revenue of around \$ 40 billion constituting 5% of GDP and offering employment to around 4 million people (CII Report 2016). According to Investment Commission of India, the sector has witnessed a phenomenal expansion in the last few years growing at over 12% per annum. As per a recent CII-McKinsey report, the growth of healthcare sector can contribute to 6-7% of GDP.

The growing importance of the healthcare sector and the significant development of international trade in healthcare services have attracted FDI in this sector in the recent years. In India, 100 per cent FDI is permitted in hospitals and all health-related services under the automatic route. The healthcare sector includes medical care providers, physicians, specialist clinics, nursing homes,

hospitals, medical diagnostic centers and pathology laboratories. In terms of revenue and employment, it is one of the India's largest service sector industries.

Hospitals account for the major share of total healthcare revenues in India. Of the total health care revenues, hospitals account for 71 per cent, pharmaceuticals for 13 per cent and medical equipment and supplies for 9 per cent. The Indian healthcare sector is expected to reach US\$ 280 billion by 2020 from the current US\$ 72 billion, expenditure is likely to expand at a CAGR of 12 per cent over 2012-15. According to Investment Commission of India, the sector has witnessed a phenomenal expansion in the last few years growing at over 12% per annum.

The hospitals that were confined to a specified area with limited infrastructure and services are now expanding mainly due to the foreign investment being received by the sector. This sector has received the maximum investment from Private Equity (PE) and Venture Capital (VC) players, attracting US\$ 950 million across 32 investments till August 2015 (Venture Intelligence). The hospital and diagnostic centers in India has attracted FDI worth US\$ 2.93 billion, while drugs and pharmaceuticals and medical and surgical appliances industry registered FDI worth US\$ 12.9 billion and US\$ 925.4 million, respectively during April 2000 to February 2015.

The healthcare sector in India includes:

- Medical care providers
- Diagnostic Centre and pathology Lab
- Medical equipment manufacturers
- Research organizations and
- Third party service providers.

#### **FDI in Health Care Sector:**

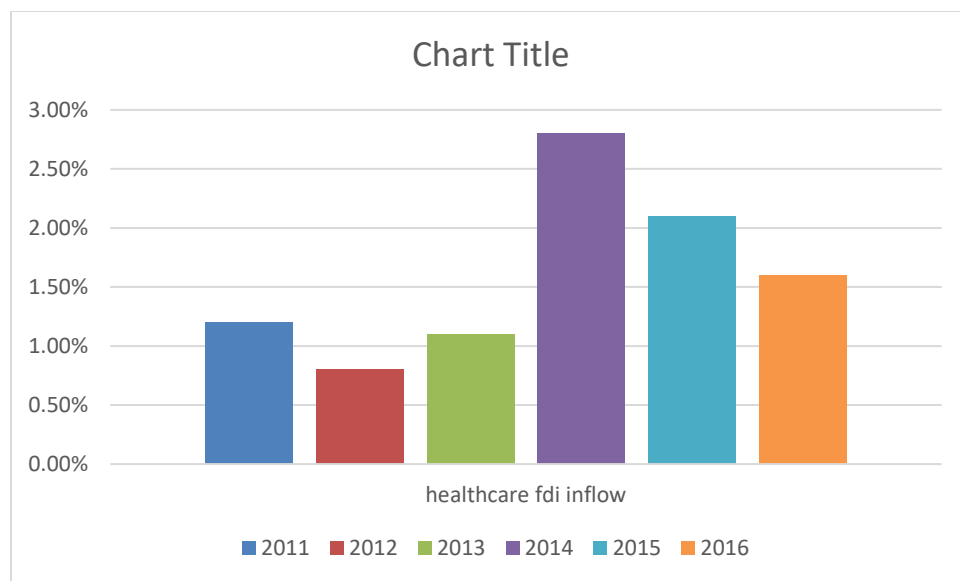
Foreign investors play important role in the development of the medical sector. In recent years, there is growing interest among foreign players to enter India's health care sector through capital investments, technology tie-ups, and collaborative ventures across various segments including diagnostics, medical equipment, hospitals, education and training. India's foreign investment policy is liberal for hospitals.

Since January 2000, FDI is permitted up to 100% under the automatic route for the hospitals sector in India. Approval from the Foreign Investment Promotion Board (FIPB) is required only for foreign investors with prior technical collaboration, but allowed up to 100%. Further, India has received US\$ 22,457 as aggregate FDI in April, 2018 and specifically hospital and diagnostic centers have received FDI of US\$ 5047 million from April 2000 up to April 2018 constituting 1.34 % of the total FDI into India.

The Governments main objective is to make the sector more attractive to the foreign investors and increase the ease of doing business in the country. FDI up to 74% under automatic route has been permitted in the brownfield pharmaceuticals. FDI beyond 74% has been allowed through government approval route.

The FDI into India since April, 2000 including equity inflows, reinvested earnings and other capital is US\$ 467.35 billion (April 2000 – November 2016) .During the calendar year 2016(up to November 2016), FDI equity inflow of US\$ 43.06 billion have been received.

FDI in Healthcare as a percentage of total FDI for the years

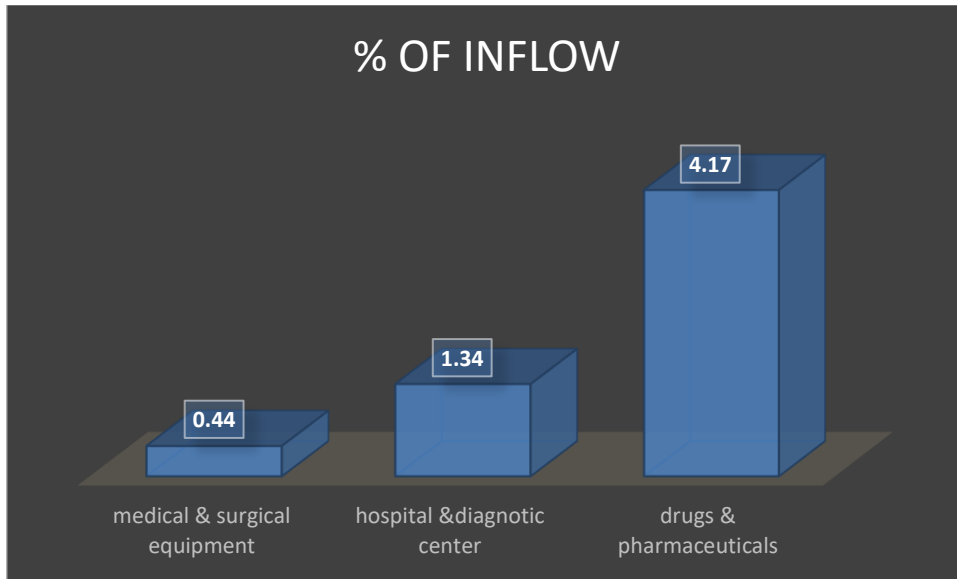


Source: FDI Fact Sheets March 2011 to March 2016.

FDI in healthcare sector is 1.2% in the year 2011, but it has decreased in the year 2012 to 0.8% and during 2013 it has been increase to 1.1%. Further during the year 2014 the FDI inflow is 2.8% . FDI inflow has been decreased to 2.1% in 2015 and 1.6% in 2016. As a result there was a fluctuation in the FDI inflow.

**SECTOR WISE FDI INFLOW FROM APRIL 2000-MARCH 2018.**

<b>PARTICULARS</b>	<b>AMOUNT(in Cr)</b>	<b>AMOUNT in US\$</b>	<b>% OF INFLOWS</b>
Medical and surgical appliances	9,7444	1,664	0.44
Hospital & diagnostic center	29,362	5,047	1.34
Drugs & pharmaceuticals	82,322	15,716	4.17



Source: Statement on sector wise FDI equity inflow from April 2000 to March 2018

## **CONCLUSION**

The healthcare sector in one of the biggest recipients of FDI inflows in India and it has significant growth potential and can contribute significantly to India's growth. This is possible by making adequate investments in the various components of Health care sector. Therefore in order to meet the needs of the sector and to reap the optimal benefits from this sector India needs to supplement domestic savings with foreign investment. There are positive implications of FDI inflows in this sector. One of the major impacts foreign investments would have is the creation of necessary infrastructure. Foreign investments can also help in raising the standards and quality of Healthcare in upgrading technology and creating employment opportunities, with potential benefits to this sector and economy at the large. FDI in hospital would benefit the Indian Healthcare sector if the ultimate aim is to expand capacity, improve standard and make this sector affordable and accessible to a wider segment of the society. The Government should have a concrete healthcare policy, promote healthcare tourism, and adopt a Public Private Partnership (PPP) model for growth of this sector.

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**A STUDY ON HEALTH INSURANCE SERVICES AMONG POLICY HOLDER IN COIMBATORE**

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***Abstract***

Health care in India is severely underfunded and neither the Government nor the common citizen has the financial ability to pay for quality medical care. Given this situation, private health insurance should have a wide acceptance in the market and play a significant role in meeting the health care funding shortfalls. Consequently, the health insurance industry needs to relook their business models and evaluate emerging concepts in health care that can help correct the imbalance and help the industry operate in an effective manner. Health Insurance in India was launched in the year 1986. The health insurance industry has grown phenomenally due to liberalization of Economy and general awareness among the public. In India we have standalone health insurers along with Government sponsored health insurance providers. The General Insurance Corporation of India and the Insurance Regulatory and development Authority conducted an awareness campaign for all sections of the Society to improve the awareness of health insurance and reduce the procrastination for buying the health insurance. Health insurance in India has shown a huge transition due to introduction of private health care financing, increased income, health consciousness among the different classes of the society, price liberalization and reduction in bureaucracy. The paper presents an overview, benefits and the factors determining the selection of health in India.

***Keywords: Health insurance, India health care***

**Introduction :**

The concept of Health Insurance was proposed in the year 1694 by Hugh the elder Chamberlen from Peter Chamberlen family. In 19th Century “Accident Assurance” began to be available which operated much like modern disability insurance. This payment model continued until the start of 20th century. During the middle to late 20th century traditional disability insurance evolved modern health insurance programmes. Today, most comprehensive health insurance programmes cover the cost of routine, preventive and emergency health care procedures and also most prescription drugs. But this is not always the case. Healthcare in India is in a state of enormous transition, increased income and health consciousness among the majority of the classes, price liberalization, reduction in bureaucracy, and the introduction of private healthcare financing drive the change. Over the last 50 years, India has achieved a lot in terms of health insurance. Before independence, the health structure was in dismal condition i.e. high morbidity and high mortality and prevalence of infectious diseases. Since independence, emphasis has been put on primary health care and we made considerable progress in improving the health status of the country. But still, India is way behind many fast developing countries such as China, Vietnam and Sri Lanka in health indicators. Health insurance, which remains highly underdeveloped and less significant segment of the product portfolios, is now emerging as a tool to manage

financial needs of people to seek health services. Health sector policy formulation, assessment and implementation are an extremely complex task, especially, in changing epidemiological, institutional, technological and political scenario. Proper understanding of Indian Health situation and application of principles of insurance, keeping in view the social realities and national objectives, are important.

Health care has always been a problem area for India, a nation with a large population and larger percentage of this population living in urban slums and in rural area, below the poverty line. The government and people have started exploring various health financing options to manage problem arising out of increasing cost of care and changing epidemiological pattern of diseases. In simple terms, health insurance can be defined as a contract where an individual or group purchases in advance health coverage by paying a fee called “premium”. Health insurance refers to a wide variety of policies. These range from policies that cover the cost of doctors and hospitals to those that meet a specific need, such as paying for long term care.

### **Review of literature**

**Rama and Baru (1994)** examined the structure of health care provision existed in public, private and voluntary sectors and utilization patterns for both inpatient and outpatients care across the states. The study showed the presence of high variation in the availability of non-government health services across states. In most of the states, public sector was the main source of provider of curative services and private and voluntary sector marked by uneven spread and regional variations.

**Sanyal (1996)** scaled the intensity of use of the government and private source of treatment by the households and expenditure incurred by them; changes in the utilization pattern and the differentials across the rich and poor. The study used the results of three surveys conducted by National Sample Survey Organization (NSSO), National Council of Applied Economic Research (NCAER) and National Institute of Public Finance and Policy (NIPFP) on health care expenditure and utilization in order to elicit information. The results showed that the burden of health care expenditure in rural areas was twice in 1986-87 as compared to 1963-64 and support the view that avenues for additional revenue earning lie more in the secondary and tertiary hospitals.

**Dale Mudenda et al (2008)** in his study “A study revealed that contracting-in and contracting-out are prevalent in health system” Contracting-in is seen where the government is providing health service to the people on a wide scale. Different levels of the referral system within the public health sector contract with each other through the concept known as purchase. Contracting-out is evidenced by the relationship existing between government and the faith-based organizations and not-for-profit nongovernmental organizations where the latter are providing health services to the people on behalf of the government.

**Purohit (2010)** in his study “An attempt to analyze the health system at sub-state level” They carried out in two stages of estimation with the help of stochastic frontier models. It found that inequitable distribution of supplies, availability of skilled attention at birth and inadequate staffing relative to patient load of rural population at primary health centers were the main factors within health system for discrepancy in inter-district performance. They suggested that the need of additional resource mobilization to deficient districts to improve life expectancy. Moreover, there is a need to create more conducive environment for gender development, reduce inequality in opportunities for women in

health, education and other rights towards reducing maternal morbidity and mortality and add to overall life expectancy in the state.

**Thomas K.T. and R.Sakthi Vel (2011)**, in their study “Evaluating emerging business models in Private health insurance in India” It observed that the biggest drawback of the industry is the lack of standard terminology and protocol in treatment and billing of common illnesses. In many instances, different Hospital across the country use differing terms and follow different treatment protocols and charges, for treating the same medical condition.

**Dr. N. Sivakumar (2013)** observed that for a sustained growth of the health insurance industry, the vision of the insurers matters a great deal, although technology would be there to support this vision, in times of need. To sustain visionary growth, the sector must realize that they are trustees of huge amounts of public money collected in the form of premiums and hence insurance professionals must develop high level of ethics and integrity. Also, firms must have social conscientiousness in all its strategies and action plans

**Kansra (2014)** in his study “Trends and challenges observed that claim paid percentage had risen than premium percentage which are biggest challenge and they found the prospects of health insurance industry seems bright. Opportunities conclude by them are rise in medical cost, specialized treatment become frequent due to the rise in income pattern, low public expenditure on health and family

**Deloitte (2015)** in his study “healthcare outlook India” estimated that spending on health care in India was 5% of GDP in 2013 and is expected to remain level. Government’s low spending on health care is burdening the patients and their families. Healthcare sector in India is facing several problems like lack of proper infrastructure, shortage of medical staff. Health insurance sector are providing different plans for poor and employees for better accessibility of health care.

**Itumalla et al. (2016)** in their study “It emphasized on the present health insurance scenario and issues and challenges facing by health insurance sector in India”. The study shows that private sector non life insurers contribute 26 % of gross health insurance premium and 12% contributed by stand alone health insurance. Health insurance sector are facing some challenges which has low awareness levels, problem with staff, claim settlement and claim processing issues. Lack of affordability and distribution channels are more issues with health insurance sector.

### **Objectives:**

- To study the benefits of health insurance.
- To identify the factors that determines the selection of health insurance policy.
- To examine the methods of claiming the health insurance by the policy holders.

### **Research Design**

The data has been collected through structured questionnaire. The questionnaire was prepared and supplied to the respondents. It is a descriptive research where a questionnaire was used to get inputs for the objectives.

### **Research methods**

The respondents are selected through convenient sampling method.

**Sampling Method:**

The research design constitutes the collection, measurement and analysis of data. The researcher may use quantitative methods, which generate numerical data.

**Sample Size:**

The sample size for the study is 60 respondents.

**Results and Discussion**

The results of the data analysis are given below.

**Table:1 Socio Economic Profile of the Respondents**

S.no	Demographic profile	Socio Economic Profile	No of respondents	(%)
1.	Age group	Less than 30 yrs	10	16
		30-40 yrs	18	30
		40-50 yrs	20	33
		Above 50yrs	12	20
		<b>Total</b>	<b>60</b>	<b>100</b>
2	Marital status	Single	16	26
		Married	24	40
		Separated	20	34
		<b>Total</b>	<b>60</b>	<b>100</b>
4	Types of family	Joint Family	26	44
		Nuclear Family	34	56
		<b>Total</b>	<b>60</b>	<b>100</b>
3	Education qualification	Schooling	8	14
		Diploma	12	20
		UG	14	23
		PG	18	30
		Others	8	13
		<b>Total</b>	<b>60</b>	<b>100</b>
5.	Occupation	Employed	2	3
		Self Employed	4	7
		Labour	12	20
		Housewife	8	14
		Unemployed	14	23
		Professional	12	20
		Family owned	6	10
		Retired	2	3
		<b>Total</b>	<b>60</b>	<b>100</b>
6.	Annual Income	Less than 200000	6	10
		200000-500000	10	17
		500000-1000000	10	17
		1000000-1500000	22	36
		Above 1500000	12	20
		<b>Total</b>	<b>60</b>	<b>100</b>

7.	Insurance Policy	Yes	34	56
		No	26	44
		<b>Total</b>	<b>60</b>	<b>100</b>
8.	Expenditure	Yes	30	50
		No	30	50
		<b>Total</b>	<b>60</b>	<b>100</b>
9.	Health Insurance Types	Chief minister's comprehensive health insurance scheme	8	14
		ESI	18	30
		Rajiv Gandhi shramik kaliaan yojana	8	14
		CGHS	4	6
		Voluntary health insurance	6	10
		Vajpayee arogyasri scheme	4	6
		Yeshavini health insurance	2	4
		Rajiv arogyasri scheme	2	4
		Kalaingar health insurance scheme	4	6
		Rashtriya swasthya yojana	2	3
		Privatization of health insurance	2	3
		<b>Total</b>	<b>60</b>	<b>100</b>
		10.	Health Insurance Plan	Hospitalization
Family floater Health Insurance	10			16
All pre existing plan	18			30
Senior citizen Health Insurance	14			24
Maternity Health Insurance	12			20
<b>Total</b>	<b>60</b>			<b>100</b>

It is inferred from the above table majority of the respondents age groups is 40-50 yrs. Maximum number of the respondents are married .Most of the respondents family is nuclear family. Maximum numbers of respondents are professionals. Majority of the respondents are earning more than 1000000-1500000. Maximum numbers of the respondents are taking insurance policy. Expenditure are equal to the respondents. Maximum numbers of the respondents are getting in ESI policy. Most of the respondents are having all pre existing plan.

**TABLE.2Mean score value for benefits of health insurance**

S.No	Benefits	Mean	SD
1.	Don't pay your hospitalization	3.03	1.47
2.	Safeguard your finances and avail tax benefits	3.07	1.48
3.	Cover for life threatening critical illness	2.93	1.48
4.	The tax benefit available for health insurance premium is an important factor for me to take health insurance	3.03	1.47
5.	Health insurance coverage can improve preventive health care	2.83	1.51

6.	A health insurance policy can provide a sense of security regarding medical care for me & my family	3.10	1.47
7.	Promotional offers influence decision to purchase health insurance policy	<b>3.13</b>	1.38

It is inferred from the above table, the highest mean value **3.13** for promotional offers influence decision to purchase health insurance policy. Standard deviation is **1.38**. the majority of the respondents claiming their insurance instead of promotional offers.

**TABLE : 3 Mean score value for the selection of health insurance policy**

S.No	Factors in selection of Insurance Policy	Mean	SD
1.	Name and Reputation of the insurance company	3.33	1.18
2.	Use of modern technology by insurance company	3.23	1.19
3.	Courteousness of employees, brokers and corporate agents	3.37	1.22
4.	Capability and knowledge of employees, brokers and corporate agents	3.27	1.34
5.	Services provided by the employees, brokers and corporate agents	3.40	1.19
6.	Availability of maximum consumable income	3.40	1.19
7.	Use of extensive promotional activities	3.10	1.24
8.	Maximum customers' satisfaction	3.77	1.07
9.	Prompt claim processing with least formalities	3.17	1.21
10.	Availability of loan facility to meet all associated cost of health insurance	3.07	1.17
11.	Minimum copayment involved	3.27	1.34
12.	Minimum deductible applicable	3.27	1.14
13.	Nominal premium charged	3.23	1.28
14.	Wide policy options	3.60	1.19
15.	Reliability of services offered	3.40	1.16
16.	Employer's contribution toward premium payment	3.40	1.38
17.	Comprehensive coverage	<b>3.67</b>	1.24
18.	Cash less facility	3.47	1.14
19.	Easy accessibility of linked hospitals	3.27	0.98
20.	Flexibility of policy offered	3.37	1.06

It is inferred from the above table, the most selection of insurance policy are comprehensive coverage. The mean value is **3.67** and the standard deviation is **1.24**. Majority of the respondents are giving the most priority to this policy.

**Table :4 Mean score value for methods of claiming health insurance**

S.No	Methods	Mean	SD
1.	Free claim application process	3.03	1.24

2.	Free claim settlement	3.47	1.13
3.	Claim settlement within a limited period	3.57	1.07
4.	Claim logged fully settled	2.47	1.40
5.	Claim logged partially settled	2.47	1.04
6.	Claim settled with limited terms and conditions	2.80	1.09
7.	Cooperation and attitude of TPAs	3.50	1.19
8.	Cooperation and attitude of surveyors	3.20	1.34
9.	Cooperation and attitude of the insurance company	3.13	1.22
10.	Time taken by surveyors	<b>3.80</b>	1.06

It is inferred from the above table, the majority of the respondents are time taken by surveyors the mean value is **3.80** and the standard deviation is **1.06**. Maximum respondents are claiming the health insurance by surveyors.

**Table: 5 Regression Analysis: Health Insurance Types Vs Methods Of Claiming Health Insurance Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	12.009	3.327		3.610	.001
Application	-.394	.325	-.168	-1.213	.231
Settlement	-.149	.356	-.058	-.419	.677
Limited Period	-.185	.415	-.068	-.446	.658
Partially Settled	-.316	.288	-.152	-1.095	.279
Terms and condition	-.555	.396	-.198	-1.403	.167
TPA	-.127	.342	-.048	-.372	.711
Survey	-.470	.311	-.193	-1.510	.138
Insurance company	-.212	.305	-.098	-.697	.489
Fully settled	.745	.330	.313	2.259	.028
Time taken	-.800	.376	-.292	-2.131	.038

**Dependent Variable: Health Insurance Types**

R Square	.316
Adjusted R Square	.176
F	2.262
Sig.	.029

The result of regression analysis is tested using ANOVA and f value (2.262) was found to be insignificant. Adjusted R square value for regression is 0.176. Maximum survey has taken for t is -1.510. Further, it can be seen that adjusted R<sup>2</sup> is equal to .316 which means that any time another independent variable is added to this model, the R<sup>2</sup> would change marginally only.

**Findings:**

1. It reveals that most of the respondents are applying the insurance policy is based on their experience.
2. The mean value of the promotional offers influence decision to purchase health insurance policy most of the respondents are claiming their policy.
3. It reveals that most of the respondents are married.
4. It reveals that the most of the respondents are professionals.
5. Maximum numbers of the respondents are getting ESI policy.
6. Most of the respondents are having all pre existing plan.
7. Majority of the respondents are earning more than 1000000-1500000.
8. Most of the respondent's family is nuclear family.

**Conclusion:**

The main objectives of the study are to analyze the regression between health insurance types and methods of claiming health insurance to analyze the health insurance service among the respondents across their demographic characteristics. Based on the mean score value it shows that the factors selection of insurance policy. Maximum respondents are satisfaction with the health insurance policy. The mean value of the promotional offers influence decision to purchase health insurance policy most of the respondents are claiming their policy So those factors are taken for analyzing the respondents level in health insurance policy among policy holders.

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## **WORK LIFE BALANCE IN HEALTH CARE SECTOR**

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### **Abstract**

The article discusses the significance of work-life balance of doctor and tries to provide some solutions to this contemporary global crisis which demands greater stability in the corporate world. It also reflects on the factors influencing work-life balance and on the solutions entailing a wider scope for doctors to relate the same and attain optimum results and satisfaction in their lives. It enhances satisfaction, in both the professional and personal lives. Doctors spend more time at the workplace rather than at home. Although businesses are witnessing new height, the work-life balance of the doctor is no longer in control. Growth in the number of the workload will reflect to disturbed work-life balance of the Doctors. It is high time doctors must draw out strategies or plan to cope with the problem and help the Doctors to enjoy their work and live life to the fullest. This article discusses some aspects of balancing work and life.

**Keywords:** Work–life balance, quality of work, Health care sector

### **1. INTRODUCTION**

Work-Life Balance is a broad concept including proper prioritizing between ‘Work’ on one hand and ‘life’ on the other. In the broader sense, the term includes “lifestyle balance”. Globalization, downsizing, and flexible work patterns have left many doctors with a feeling of increasing work demands and pressure, and a daily struggle to manage their work and family responsibilities. Balancing professional and personal life, better productivity and harmonious life has become challenging. Work life balance can be defined as the perfect integration between work and life both not interfering with each other.

The performance of any hospital depends on its Doctors, which in turn depends on numerous other factors. They can be work related or family related or personal. How a person manages various aspects of his life helps in achieving balance at work and in private life. A major portion of an individual is spent at the work. Any problem either at workplace or at personal life will definitely affect the balance and thus it is very much essential that both are maintained well.

The nature of their work requires the healthcare professionals to work in shifts, work overtime, report to duty at odd hours, take care of people who are sick and are sometimes terminally ill. The recent trends like growing population, increasing awareness about healthcare will be putting a lot of burden on Healthcare system. It is important to study the determinants of work life balance among Health care professionals, because they play a critical role in determining the efficiency, effectiveness and sustainability of health care systems.

### **2.OBJECTIVES OF THE STUDY**

- To study the importance of a work-life balance as perceived Professions in Healthcare Sector.
- To know the extent of formalization of work-life balance policies in Healthcare Sector.

### **3. IMPORTANCE OF WORK LIFE BALANCE**

Work is one dimension of life and should not distort our personal life. The vice-versa is also true as work is a means of livelihood. The concept is gaining prominence since it helps in maintaining a balanced life at the workplace as well as at home. Maintaining balance encourages optimum working hours that ultimately enhance overall efficiency. It is a common fact that increase in quantity tends to deteriorate quality. If the doctor is not overloaded with work, he is motivated to shoulder responsibilities. He does not feel exhausted and is ready to perform every day. Workload does not kill his working spirit and he is eager to work. When someone works willingly, he attains satisfaction and a contented person is bound to succeed not only at work but also in life.

#### **4. NEED FOR WORK-LIFE BALANCE**

The outcomes of imperfect work-life balance faced in day-to-day life are:

- **Stress:** Doctors must be ever performing and ever learning to adapt themselves to the dynamic market conditions. Adding to this is the constant pressure from the superiors to meet the targets. Thus, Doctors have no other choice but to sacrifice their personal space. The entire process is creating stress on the Doctors which are the root cause for many other problems.
- **Physical problem:** The numbers of Doctors suffering from physical ailments like hypertension, diabetes, heart attacks have grown considerably in the past. Women Doctors are the worst affected due to the long and stressful working hours.
- **Relational problems:** since Doctors are spending more time at work rather than at home, spouses, parents, children are no longer given the time they deserve.
- **Unethical practices:** to handle the stress, the Doctors tend to adopt Unethical practices like boozing, smoking, drugs, improper relation etc. Also, there are chances that the doctor may resort to unfair means to get their work done ultimately by hook or crook.
- **Disturbed families:** the worst hit is the family members of the Doctors. Fighting with the target achievement may sometimes result in neglecting the family. The number of the broken family has gone up drastically.
- **Decreased performance:** Doctors in the hospital are never at peace. When they are at workplace issues at home are a concern and vice-versa. Unknowingly, the Doctors get into frustration and cannot give their best to their profession.
- **Hospital in jeopardy:** it all starts with stress and ultimately the doctor ability and performance is at crossroads. The output to the situation may be that the hospital may not achieve its goals or the doctor is no longer satisfied with the hospital. In either case, the entire hospital is in jeopardy.

#### **5. THE ROLE OF HR IN ACHIEVING WORK-LIFE BALANCE IN THE HOSPITAL**

The HR department should assist the doctors to maintain a Work-Life Balance. The HR manager must carefully identify the issues and find a solution to cooperation. Hospitals must include providing Work-Life Balance as an HR policy. Some of the decisions which HR can help in are:

- Planning the work
- Perfect Patient consulting timing
- Providing a Flexi approach towards work
- Job analysis specifications/ descriptions

- Being empathetic towards the Doctors
- Providing space for the personal lives of the Doctors
- Family get together at the workplace
- Effective communication system
- Hospital culture
- Worker's participation in management

## **6. STEPS TO ACHIEVE WORK-LIFE BALANCE**

Two main issues in Work-Life Balance are Time and Stress. An individual who maintains time and stress perfectly will have a perfect Work-Life Balance. Time and stress are interrelated in the sense that one is the outcome of mismanagement of the other. If the activities of an employer are not planned properly, he runs out of time and pressure builds up leading to stress—the instrumental factor disturbing the balance between professional and personal life.

**Time management +Stress management = Work-Life Balance**

### **Tips for Time management:**

- Proper planning
- Reminders

### **Tips for Stress management:**

- Take it easy
- Try to get a solution instead of brooding over the problem
- Accept the fact and stop the blame game
- Boost yourself
- Enjoy your work

## **7. CONCLUSION**

Work-life balance is an issue of great importance that has to be addressed by the hospitals at the earliest. After all the Doctors are the greatest asset and the hospital performance is affected by doctor performance. The HR department of the hospital and the Doctors together must work out strategies to help attain Work-life balance which makes the hospital the happiest place to work in. In spite of higher salaries and other monetary and non-monetary benefits, a comfortable working environment, less workload and hospitals taking care of Doctors, it is observed that sometimes. Though there can be numerous factors that affect the performance of a doctor achieving balance in work and familial life is considered important in order to perform par excellence. A balance between professional and personal life improves performance at work and also helps in gaining job satisfaction. It gives a feeling of contentment and motivates the individual to shoulder responsibilities with greater accountability. It helps in creating a congenial environment at the workplace and also strengthens family bonds of the Doctors.

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## **STRESS MANAGEMENT IN HEALTHCARE SECTOR**

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### ***Abstract***

Healthcare sector are exposed to several job stressors that can adversely affect both their mental and physical health, reduce their efficiency at work, for a successful healthy life, the causes and management of stress in any healthcare unit or among the employs must be diligently documented. It was found that stress level and coping methods are differ from the occupation, sex, and business life time. Considering that services in health sector to be carried out with the least possible, it's obvious that personnel satisfaction has a key role. Therefore, there is a need for effective studies about individual stress management and corporate stress management is needed in our health corporation for the reduction of stress factors.

**Keywords: Stress Management, Health Work, Stress Level.**

### **Introduction**

The ambition of every human being is to attain that to desire a wealthy and luxury in their life. To attain this wealthy life, they are engaged in various activities. They constantly work hard, mentally and physically in their regular life. Due to the continual drive of physical and mental energy, the human anatomy aligns realigns that are leads to illness and diseases. In order to overcome, the status of illness in both physical and mental forms, they need a system of cure. This system is evolved during various tenures is collectively labeled as health care. The health care environment is not able work place associated with high work stress and high level to the high demands of healthcare sectors are usually exposed the stress level at their workplace and thus they usually experience stress in their personal life and this ultimately affect their work performance in their family. The current study concerns with the management of stress among health care sectors, the high stress level among health care sector measures the high levels of strain and stress and low levels of work engage in physically demanding tasks on a daily basis and are often exposed to people's needs, problems and sufferings.

### **What Is Stress Management?**

Stress management is a wide spectrum of techniques and psychotherapies aimed at controlling a person's level of stress, especially chronic stress, usually for the purpose of improving everyday functioning.

## **Objectives**

- To identify the personal factor responsible for causing stress level and to know whether there any exist commonality of such causes in the health care sector.
- To study factor that determine stress among the healthcare sector.

## **Scope**

Workplace stress may be caused by various factors. In general, healthcare sector are more prone to stress and professional burn-out, because they are responsible for human lives and their actions – or lack of action – can have a serious impact on their patients.

## **Need For the Study**

- The reasons why healthcare sectors are faced with stress daily is due to their work environment, this stresses are also known as work related stress, the work related stress is caused by a number of inherent factor called stressors.
- Work related stressors have been defined as “any work situation perceived by the participants as threatening the situation and individuals”.
- The inherent factors include long working hours, excessive work load, dealing with death and dying, inter personal conflict with other staff, patient’s expectation, and threat of malpractice litigation this factors lead to the classification of work place stressors of-ten faced by healthcare sector in the healthcare environment into three classes or categories namely organization stressor, task characteristics, and social factors.

## **BENEFITS**

- There are numerous benefits to be had from reducing and managing the stress, beginning with an increase in concentration, and decrease in anxiety, and a reduction in pain. Effectively managing the stress level often leads to improved health.
- Stress management programs are drug-free.
- Simply put, stress management and stress level reduction methods are include in variety of coping tools used to recognize and assess the stress level and interpret it in a more positive way.
- They are tools that are used to release stress and reduce its negative effects on our lives.

## **PROBLEM DUE TO STRESS**

In general, stress management consists of examining the five steps of the stress process shown below, and then altering your response in order to interrupt the process and reduce the effects.

- Life Situation: caught in traffic jam; late for work
- Perceived as Stress: I’m incompetent; boss will be angry; lose promotion
- Emotional Arousal: irritable, paranoid; poor concentration; overly sensitive

- Physiological Arousal: elevated heart rate and breathing; sweating
- Consequences: loss of tranquility, poor performance; stinky

## **FACTORS DETERMINING THE STRESS**

- To experiencing office stress and one-quarter say work is the biggest source of stress in their lives.
- Healthcare sector should provide adequate in-service training, job description showing people what to do and a fair distribution of work among the employees,
- Healthcare sector should ensure employees to participate in the decisions made.
- Regular trainings for health care workers should be organized to deal effectively with stress.
- Stressful activities that require more concentration will seem overwhelming much sooner than activities.
- In sports, for example, running is considered a relatively simple activity because it normally doesn't require much conscious thought.
- Stress seems to improve running performance for a long period of time before a decline sets in.
- Other activities, like swinging a golf club, are more complex because they require a good deal of conscious thought.
- Having poor management, unclear expectations of your work, or no say in the decision-making process
- Facing discrimination or harassment at work, especially if your company isn't supportive.

## **Advantages**

### **Meditation**

Meditation consists of attempting to focus attention on one thing a word, an image, simply counting slowly, or focusing solely on the flow of breath in and out of the body to the exclusion of all other thoughts. This type of focus is also helpful in choosing what thoughts to focus on, as well as insight into persistent patterns of thinking.

### **Yoga**

Yoga can be done from a chair and not only involves the same level of concentration and focus as meditation, but also improves flexibility.

### **Visualization and guided imagery**

This uses the power of the mind to achieve overall physical relaxation, often by visualizing very detailed peaceful and relaxing scenes. Several studies have documented increased athletic performance with the regular use of visualization. More importantly, visualization has been practiced, studied and used with success in people with cancer, chronic pain, and those with headaches, muscle spasms and general or specific anxieties.

### **Progressive relaxation**

This is the process of methodically tensing and relaxing specific muscle groups throughout the body, beginning with the head and working down, or with the feet and working up.

### **Controlled breathing**

Controlled breathing focuses on the process of breathing – the full inhalation, the expansion of the belly and the lungs, exhalation, the contraction of the midsection, and all the various physical sensations and sounds that accompany breathing that we normally ignore. Improper or shallow breathing can lead to higher levels of anxiety, depression, muscle tension, fatigue, and headaches

### **Disadvantages**

- Indeed, the stress symptoms can affect your body, your thoughts and feelings, and your behavior.
- Being able to recognize common stress symptoms can give you a jump on managing them.
- Stress level that's left unchecked can contribute too many health problems, such as high blood pressure, heart disease, obesity and diabetes etc.,
- Stress symptoms may be affecting our health, even though you might not realize it.
- You may think illness is to blame for that nagging headache, your frequent insomnia or your decreased productivity at work.
- But stress may actually be the culprit.

### **Conclusion**

The participants' mental-emotional health is affected by their work environment, since positive re-assessment, quitting and seeking social support are factors that could affect their physical, mental and social well-being. Coping Strategies for Stressful Events play a central role in the interaction between individuals and their environment. Consequently, their effect on physical and psychosocial health is significant. Creation and development of psychological support and counseling programs in the health care sector

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**A STUDY OF ECONOMIC INDICATOR AND PREDICTION OF SHARE PRICE IN PHARMACEUTICAL SECTOR**

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***Abstract***

*The stock market is the barometer of the Indian economy. It is the vital system of the financial system of any economy. The main aim of the study is to evaluate the significance of macro-economic indicators in predicting pharmaceutical sector share price. This study is a descriptive research. This study contains a secondary data of pharmaceutical sector from 2015 to 2017 period. The financial data of the pharmaceutical sector have been collected from PROWESS database, BSE India.com and website of money control.com. The collected data has been analyzed by using multiple regression. The findings of the study would help the investors in making a linkage between the stock market and micro economic variables influencing the performance of the stock market.*

*Keywords: Pharmaceutical, Sector, Stock market, Fluctuations, Investor, Predicting, Shares.*

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## **A STUDY OF ECONOMIC INDICATOR AND PREDICTION OF SHARE PRICE IN PHARMACEUTICAL SECTOR**

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### **1. INTRODUCTION TO THE STUDY:**

The stock market is one of the most important ways for companies to raise money, along with debt markets which are generally more imposing but do not trade publicly. This allows businesses to be publicly traded, and raise additional financial capital for expansion by selling shares of ownership of the company in a public market. The liquidity that an exchange affords the investors enables their holders to quickly and easily sell securities. This is an attractive feature of investing in stocks, compared to other less liquid investments such as property and other immovable assets. Some companies actively increase liquidity by trading in their own shares. Rising share prices, for instance, tend to be associated with increased business investment and vice versa. Share prices also affect the wealth of households and their consumption. Therefore, central banks tend to keep an eye on the control and behavior of the stock market and, in general, on the smooth operation of financial system functions. The pharmaceutical industry in India ranks 3rd in the world terms of volume and 14th in terms of value. According to Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers, the total turnover of India's pharmaceuticals industry between 2012 and 2013 was US\$21.04 billion. Hyderabad, Mumbai, Bangalore and Ahmadabad are the major pharmaceutical hubs of India. The domestic market was worth US\$13.8 billion in 2014, it would be increased drastically.

### **2. REVIEW OF LITERATURE**

**Salma Akter and Naznin Sultana Chaity (2013)** examined the impact of financial and macro-economic variables on determination of share prices of private commercial bank at the secondary market in Bangladesh. Data from banking sector are analyzed by multiple regression analysis using Statistical Package for Social Science (SPSS 16.0). With this objective a sample of 24 commercial banks of Dhaka Stock Exchange (DSE) for the period 2008 -2012 was analyzed by multiple regressions and it was found that market price of stock is negatively related with money supply and lending interest rate.

**Brian M. Lucey and Fergal A. O'Connor (2013)**, assessed whether two classes of bubbles occur in the spot price of gold, rational speculative and periodically bursting bubbles of its fundamental value. They used unit root and co integration tests to look for rational speculative bubbles. They concluded use of a market based measure of gold's economic benefit however does provide new and theoretically strong evidence that gold has been through some bubble phases at certain times over the last 20 years. **Chaityet (2014)** investigated the externalities to stock price movement from the perspectives of investors in secondary stock market. The chosen twenty one variables related to institutional and micro-macroeconomic information which were concentrated into four factors considering Eigen value under factor analysis. They concluded that four factors are the most prominent determinant of stock price from the perspectives of investors.

**Korhan K. Gokmenoglu and Negar Fazlollahi (2015)**, revealed that the aim of the study is to test whether gold price, oil price, gold price volatility (GVZ) and oil price volatility (OVX) have significant effect on stock market price index (GSPC) or not. In this study, the ARDL co-integration approach has been used to check the long-run relationship among OVX and GVZ. The results of the study indicate the presence of long-run equilibrium among the

variables under investigation and reveal that S&P500 stock market price index converges to its long-run equilibrium level by 1.2% speed of daily adjustment by contribution of oil and gold market prices and their volatilities. **Shafie Mohamed Zabri and KhawKhai Wah (2016)** focused on corporate governance practices among Top 100 public listed companies in Bursa Malaysia. Descriptive and correlation analysis were used to examine the hypotheses in this study. There were two objectives established which were to investigate the corporate governance practices among Top 100 listed companies, and also to study the relationship between corporate governance and firm performance. The first objective was achieved by using descriptive analysis whereas the second objective which consisted of four hypotheses was achieved by using correlation analysis.

### **3. OBJECTIVES:**

- ◆ To study the impact of economic indicators on pharmaceutical sector share price.
- ◆ To find out the movement of pharmaceutical sector share price in the share market.
- ◆ To evaluate the significance of macro-economic indicators in predicting pharmaceutical sector share price.

### **4 . RESEARCH METHODOLOGY:**

This chapter converse the research methodology used in carrying out the research.

#### **4.1 Research Design:**

The individual investor is facing many risks in investing their funds in a share market. There are many risks involved in predicting share price of a pharmaceutical sector in a market to the shareholders. If a share price is predicted it will be helpful for the investor to invest in the stock market. So that predicting the share price plays a major role in investments. The study aims to show how the institutional and macro-economic factors impact on share price. For the research purpose, independent variables are identified and grouped. Group of variables are “Macro-economic Variables”- the economic indicators of the country. They are Gold, Silver, USdollar and Crude oil.

#### **4.2 Data and Sources of Data:**

This study contains a secondary data of pharmaceutical sector from 2015 to 2017 period. This study is a descriptive research. The financial data of the pharmaceutical sector have been collected from PROWESS database, BSE India.com and website of money control.com.

#### **4.3 Sample of the study:**

The present study considered total of five companies from pharmaceutical sector.

<b>SELECTED COMPANIES FROM PHARMACEUTICAL SECTOR</b>
1. SUN PHARMA
2. LUPIN
3. CIPLA
4. PIRAMAL ENTERPRISES
5. AUROBINDO PHARMA

#### **4.4 Tools used for analysis:**

Multiple Regression analysis used for this research study.

**5. LIMITATIONS OF THE STUDY:**

- ♦ This study is confined to the extent of interpreting the data is collected only from pharmaceutical sector.
- ♦ This study based on the historical data and information provided in the reports.
- ♦ The entire financial position of the company cannot be disclosed.

**6. ANALYSIS AND INTERPRETATION**

**Table 1**  
**Multiple Regression Value For Selected Pharmaceuticals Companies**

Company	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df 1	df2	Sig. F Change
SUN PHARMA	0.667	.445	.436	63.15061	.445	51.332	4	256	.000
LUPIN	0.314	.098	.084	119.06005	.098	6.985	4	256	.000
CIPLA	0.735	.541	.534	37.57282	.541	75.395	4	256	.000
PIRAMAL ENTERPRISES	0.396	.157	.144	38.89130	.157	11.932	4	256	.000
AUROBINDO PHARMA	0.813	.662	.656	156.23143	.662	125.163	4	256	.000

Source: Computed Data

Table 1 shows that model summary R representing the multiple correlation coefficient, shows the linear correlation between all the independent and dependent variables. The maximum the value of R, there will be a strong relationship between the predictor and criterion variables. In this, the value of R is .813, which is high, representing a correlation among the variables. R-Square is a square is a squared value of multiple correlation coefficients. The value of R- square is .656, which depicts that 65.6 % of the variance in share price can be predicted through gold, silver, crude oil and USdollar.

Similarly for all companies in this sectors like SUN PHARMA, LUPIN, CIPLA, PIRAMAL ENTERPRISES.

**Table 2**  
**Coefficients of Selected Pharmaceuticals Companies**

COMPANY	Model	Un standardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
SUN PHARMA	(Constant)	3587.364	351.330		10.211	.000
	Gold	.026	.014	.088	1.852	.065
	Silver	9.569	1.974	.257	4.848	.000
	crude oil	-2.090	.873	-.237	-2.395	.017

	USdollar	-46.080	5.069	-938	-9.090	.000
LUPIN	(Constant)	4391.402	662.374		6.630	.000
	Gold	-.016	.026	-.037	-.616	.538
	Silver	8.282	3.721	.150	2.226	.027
	crude oil	-3.470	1.645	-.266	-2.109	.036
	USdollar	-40.716	9.557	-.560	-4.260	.000
CIPLA	(Constant)	2902.817	209.031		13.887	.000
	Gold	.001	.008	.006	.142	.887
	Silver	-6.717	1.174	-.276	-5.721	.000
	crude oil	-2.549	.519	-.443	-4.910	.000
	USdollar	-29.472	3.016	-.917	-9.771	.000
PIRAMAL ENTERPRISE	(Constant)	1215.339	216.366		5.617	.000
	Gold	.008	.009	.057	.981	.328
	Silver	7.396	1.215	.397	6.085	.000
	crude oil	-.022	.537	-.005	-.042	.967
	USdollar	-8.350	3.122	-.340	-2.675	.008
AUROBINDO	(Constant)	3387.634	869.172		3.898	.000
	Gold	.030	.034	.033	.892	.373
	Silver	15.000	4.883	.127	3.072	.002
	crude oil	14.474	2.159	.519	6.705	.000
	USdollar	-56.417	12.541	-.362	-4.498	.000

Source: Computed Data

Table 2 depicts the coefficients between variables when multiple regression analysis is applied. Beta coefficient reflects the change in the dependent variable for each unit change in the independent variable. It can be used to compare the relative strength of various predictors within the model. Larger will be the beta coefficient, the smaller will be the significant level.

SUN PHARMA - Gold (Beta = .088,  $p > 0.01$ ), Silver (Beta = .257,  $P < 0.01$ ), Crude oil (Beta = -.237,  $p > 0.01$ ) and USdollar (Beta = -.938,  $p < 0.01$ ) has largest beta coefficient which is statistically significance at the 1% and 0.1 % significance level. There is a relationship between gold, crude oil and share price and there is no relationship between USdollar and silver in predicting the share price.

LUPIN - Gold (Beta = -.037,  $p > 0.01$ ), Silver (Beta = .150,  $P > 0.01$ ), Crude oil (Beta = -.266,  $p > 0.01$ ) and USdollar (Beta = -.560,  $p < 0.01$ ) has largest beta coefficient which is statistically significance at the 1% and 0.1 % significance level. There is a relationship between

gold, silver, crude oil and share price and there is no relationship between USdollar in predicting the share price.

CIPLA - Gold (Beta = .006,  $p > 0.01$ ), Silver (Beta = -.276,  $P < 0.01$ ), Crude oil (Beta = -.443,  $p > 0.01$ ) and USdollar (Beta = -.917,  $p < 0.01$ ) has largest beta coefficient which is statistically significance at the 1% and 0.1 % significance level. There is a relationship between gold and share price and there is no relationship between USdollar, crude oil and silver in predicting the share price.

PIRAMAL ENTERPRISE - Gold (Beta = .057,  $p > 0.01$ ), Silver (Beta = .397,  $P < 0.01$ ), Crude oil (Beta = -.005,  $p > 0.01$ ) and USdollar (Beta = -.340,  $p < 0.01$ ) has largest beta coefficient which is statistically significance at the 1% and 0.1 % significance level. There is a relationship between gold, crude oil, USdollar and share price and there is no relationship between silver in predicting the share price.

AUROBINDO - Gold (Beta = .033,  $p > 0.01$ ), Silver (Beta = .127,  $P > 0.01$ ), Crude oil (Beta = .519,  $p > 0.01$ ) and USdollar (Beta = -.362,  $p < 0.01$ ) has largest beta coefficient which is statistically significance at the 1% and 0.1 % significance level. There is a relationship between gold, silver and share price and there is no relationship between USdollar and crude oil in predicting the share price.

#### **FINDINGS OF THE STUDY**

- The value of R is highly predictable for the companies like CIPLA, and AUROBINDO PHAMA with Gold, Silver, Crude oil and USdollar. The value of R is predictable for the companies like SUN PHARMA with Gold, Silver, Crude oil and USdollar.
- The value of R is not predictable for the companies like LUPIN and PIRAMAL ENTERPRISE with Gold, Silver, Crude oil and USdollar.
- There is a relationship between gold and share price in SUN PHARMA, LUPIN, CIPLA, PIRAMAL ENTERPRISE and AUROBINDO PHAMA.
- There is a relationship between silver and share price in LUPIN and AUROBINDO PHAMA. There is a relationship between USdollar and share price in PIRAMAL ENTERPRISE.
- There is relationship between Crude oil and share price in SUN PHARMA, LUPIN and PIRAMAL ENTERPRISE.

#### **CONCLUSION:**

The study would be quite useful in understanding the relationship between the share price and macro economic variables like gold, silver, crude oil, USdollar. Share price is the benchmark index of the Bombay stock market (SENSEX) representing pharmaceutical sector. The study would help the investors in taking rational investment decisions considering the changes in the macro scenario of the economy. The stock market is influenced by various micro and macro factors, which affect the pharmaceutical sector stock prices to a great extent. The findings of the study would help the investors in making a linkage between the stock market and micro economic variables influencing the performance of the stock market.

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