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# Indian Business Scenario and Jobless Growth – Concerns and Solutions

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# AN EMPIRICAL STUDY ON PERCEPTION TOWARDS E-BANKING IN STATE BANK OF MYSORE, SHANKARAGHATTA

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## Introduction

E-banking is the automated delivery of new and traditional products, services directly to the customers through electronic, interactive communication channels. Electronic banking is a generic term encompassing internet banking, PC banking, mobile banking etc. PC banking and Internet banking is the most frequently used designations. It is noted, however, that the terms used to describe the types of electronic banking are often used interchangeably.

## E-Banking in Indian Scenario

E-Banking was firstly introduced in India by the ICICI in 1996. Banking technology is inevitable to keep pace with the global scenario. India is still passing through the phases of E-Banking growth and development. The issue here does India stand in the scheme of E-banking. E-banking is likely to bring a host of opportunities as well as attendant risks to banking sector in India. India can be said to be on the threshold of a major banking revolution with net banking already been unveiled.

## Profile of State Bank of Mysore

State Bank of Mysore is a subsidiary of State Bank of India. State Bank of Mysore was established in the year 1913 as Bank of Mysore. Under the patronage of the erstwhile Govt. of Mysore, the formation of the banking committee headed by the great Statesman, Late Dr. Sir M. Visvesvaraya. In Karnataka, State Bank of Mysore has 644 branches and provide employment opportunities to employees all over the state. In Shivamogga District 26 branches of State Bank of Mysore branches. They are as follows:

Table 1: List of SBM Branches in Shivamogga District

Thaluku/Teshils	No. of Branches
Shivamogga	08
Bhadravathi	07
Sagar	04
Thirthahalli	03
Hosanagar	02
Shikaripur	01
Soraba	01

<http://www.statebankofmysore.co.in/profile.htm>

## Review of the Literature

Deepak Kumar<sup>1</sup>, *et.al.*, (2007) in his article **Internet Banking: A New Paradigm** states that growth of internet banking, factors responsible for it as well as risk factor associated with it. Nithu Gupta<sup>2</sup>, (2007) in his article **Internet Banking: Boon or Bane** discusses the type of internet banking, growth, advantages and disadvantages of it, and in any new venture there are setbacks in terms of issues of security and associated costs. Seema Kapoor<sup>3</sup>, *et.al.*, (2007) in their article **Application of Information Technology in Banking** explained about the needs for technology adoption in competitive era. Banks are providing services through online banking, E-Banking ATM, internet banking, it is just because of technology advancement so overall information technology allows the banking industry to establish a direct link to customer. Shivani Gupta<sup>4</sup>, *et.al.*, (2007) in their article **E-Banking in India: Dream vs Reality** they have studied various banking products and services, e banking devices and status of implementation of E-Banking Services. Uppal<sup>5</sup>, (2007) in his article **Banking Sector Reforms and E-Banking in India** discuss about pre-nationalization and post nationalization period banks, objectives and contents of banking sector reforms are stated. Mallikarjunan Krishnamurthy<sup>6</sup> (2008) in his article **Products Innovation in Banking Industry - A Brief Study of E-Banking Scenario** observed that coupled with the growth in world economy as a whole has set of the spirit off competition among banks in providing various kinds of products and services.

Meenakshi Sharma<sup>7</sup> *et. al.*, (2008) in this paper **Challenges of the E-Banking Revolution** analyzed E-Banking scenario, strategies and transaction and they have also stated e-banking can provide a number of benefits for customer and new business opportunities for banks, it exacerbates traditional banking risks. Mohd Saleem<sup>8</sup>. (2008) in his article **E-Banking -The Ultimate Destination** summarized issues and challenges, regulation and cyber space, taxation while transacting e banking. Reena Shukla<sup>9</sup>, (2008) in this article **E-Banking: The Task Ahead** studied the rise of E-Banking defining business relationships and most successful banks will be those that can truly strengthen their relationship with their customers. Geetika<sup>10</sup>, *et.al.*, (2009) in their paper **Internet Banking in India: Issues and Prospects** discusses the concept of internet banking.

## Objectives of the Study

To analyze the E-Banking performance in State Bank of Mysore, Shankaraghatta;

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To know the current changes, challenges and opportunities provided by State Bank of Mysore;

To study the banking products and services provided by State Bank of Mysore in Shankaraghatta;

To understand the risk associated with E-banking services in State Bank of Mysore;

To know the perception of customers for making transactions through E-Banking in State Bank of Mysore;

To offer few suggestions and measures to reap maximum benefits from E-Banking services to the customers of State Bank of Mysore Shankaraghatta.

## Scope of the Study

The present study focused on e-banking services provided by SBM, Shankaraghatta. It covers the challenges, risks associated with the E-Banking services to the customers in State Bank of Mysore. It also studies various services provided by the SBM bank branch, Shankaraghatta. Perception of customers and their awareness towards E-Banking in Shankaraghatta are covered in the study. The sample is taken about 50 in number. The respondents are selected randomly.

## Hypothesis of the Study

**H<sub>01</sub>:** There is no significant difference between the E-Banking and internet banking;

**H<sub>02</sub>:** There is no positive opinion about the E-Banking in State Bank of Mysore; and

**H<sub>03</sub>:** The awareness of E-banking among the customers of State Bank of Mysore is lacking.

## Methodology

**Primary data** for the study are collected from the bank customers through structured questionnaire. **Secondary data** are collected from books, journals, research papers, newspapers, online sources, Reports of RBI, Indian Banks' Association, Indian Institute of Banking and Finance, Institute for Development and Research in Banking Technology.

## Statistical Tools and Techniques

The present study used frequency distribution, tables, and different statistical tools and techniques such as chi square test ( $X^2$ ) and T-test for the analysis and interpretation of data.

## Sample Design

A sample size of 50 respondents in Shankaraghatta and are randomly selected. Both E-Banking customers and traditional banking customers were surveyed for the study but the more preference is given for e-banking customers.

## Study Period

The present study covers October-2011 to November-2011.

## Limitations of the Study

The data for the purpose of study is collected from respondents of State Bank of Mysore in Shankaraghatta only;

Sample size is restricted to 50 respondents, comparatively smaller than actual number of customers;

The study is based on the statistical data given by the State Bank of Mysore website, SBM employees and their customers in Shankaraghatta;

The sample size taken is only 50 in number which is randomly made; and

The study is confined only e-banking services rendered in State Bank of Mysore.

## Analysis and Interpretation

In this part of the paper, an attempt has been made to find out the customer perception, satisfaction towards the E-Banking facilities, in SBM, Shankaraghatta and it shows the awareness level of customers towards E-Banking.

**Table 2: Socio-economic Profile of the Respondents**

Sl. No.	Particulars	Description	No. of Respondents	Percentage (%)
01.	Gender	Male	21.00	42.00
		Female	29.00	58.00
		Total	50.00	100.00
02.	Age	16-20	01.00	02.00
		21-25	17.00	34.00
		25-35	14.00	28.00
		35-45	11.00	22.00
		45-55	04.00	08.00
		55 and Above	03.00	06.00
		Total	50.00	100.00
03.	Qualification	SSLC-PUC	04.00	08.00
		PUC	04.00	08.00
		Graduation	17.00	34.00
		Post Graduation	20.00	40.00
		Professional	05.00	10.00
		Others	00.00	00.00
		Total	50.00	100.00
04.	Occupation	Business	08.00	16.00
		PSU	05.00	10.00
		Private	14.00	28.00
		Professional	05.00	10.00
		Others	18.00	36.00
		Total	50.00	100.00
05.	Income	Below 10000	07.00	14.00

	10000-30000	10.00	20.00
	30000-50000	10.00	20.00
	50000-100000	11.00	22.00
	100000 Above	12.00	24.00
	Total	50.00	100.00
Marital status	Married	19.00	38.00
	Unmarried	31.00	62.00
	Married and Single	00.00	00.00
	Divorced	00.00	00.00
	Widow	00.00	00.00
	Total	50.00	100.00
Family type	Nuclear	42.00	84.00
	Joint	07.00	14.00
	Other	01.00	02.00
	Total	50.00	100.00

Survey Data, SBM – Shankaraghatta, October – November

## Interpretation

From the above Table gives profile of the respondents. 58% of respondents are from the age group of 21-25, And majority of them have annual income of 10,000-30,000 and 30,000-50,000 both 2% are unmarried, and 84% of people are from nuclear

**Table 3: Types of Account Respondents have in SBM Shankaraghatta**

Account Type	No. of Respondents	Percentage
Savings account	29	58
Current account	07	14
Fixed deposits	14	28
TOTAL	50	100

Survey Data, SBM – Shankaraghatta, October – November

## Interpretation

With reference to the above Table 58% of respondents in Bank of Mysore, Shankaraghatta, is having only saving

**Table 4: Awareness of SBM Products and Services In Shankaraghatta**

Products/services	No. of Respondents	Percentage
Online banking	04	08
Services	07	14
Personal loan	02	04
Commercial loan	03	06

Home loan	02	04
SBMe-Tax	02	04
Core banking solution	02	04
Mobile/SMS banking	03	06
Internet banking	19	38
ATMs	06	12
TOTAL	50	100

Source: Survey Data, SBM – Shankaraghatta, October – November (2011).

## Interpretation

With reference to the above, 38% of customers are well aware about the internet banking, it is clear that they adopted the banking technology and use Internet Banking. Also aware of all the products and services provided by their bank.

**Table 5: Source through which Respondents Came to Know about E-Banking Services**

Source	No. of Respondents	Percentage
Family	05	10
Friends	12	24
Media channels	04	08
Advertisement	06	12
Public	07	14
Teachers/colleagues /students	06	12
Relatives	05	10
Online links	03	06
Others	02	04
TOTAL	50	100

Source: Survey Data, SBM – Shankaraghatta, October – November (2011).

## Interpretation

24% of the respondents came to know about the E-banking only through their friends in SBM, Shankaraghatta.

**Table 6: Table Showing Frequent Usage of E-Banking Services**

E-Banking Services	No of Respondents	Percentage
ATM everyday	11	22
ATM weekly	16	32
ATM monthly	02	04
ATM occasionally	01	02
Telephone banking weekly	01	02
Telephone banking monthly	01	02
Internet banking everyday	01	02
Internet banking weekly	02	04
Internet banking monthly	03	06

Internet banking occasionally	03	06
SMS banking everyday	01	02
SMS banking monthly	01	02
Credit and Debit card everyday	01	02
Credit and Dbit card weekly	01	02
Credit and Debit card monthly	01	02
NEFT monthly	01	02
NEFT occasionally	01	02
Account information weekly	02	04
<b>TOTAL</b>	<b>50</b>	<b>100</b>

Source: Survey Data, SBM – Shankaraghatta, October – November (2011).

## Interpretation

Majority of the customers use ATM for every week transaction. With reference to the above statistics it is clear that 32% of respondents use every week in Shankaraghatta.

**Table 7: Benefits of Online Banking and Opening of Account**

Reasons	No. of Respondents	Percentage
Any where any time banking	08	16
Time saving	10	20
Low cost service	06	12
Easy transaction	10	20
No need to wait in long queue	08	16
Neatness	01	02
Quality service	02	04
Perfect information	05	10
<b>TOTAL</b>	<b>50</b>	<b>100</b>

Source: Survey Data, SBM – Shankaraghatta, October – November (2011).

## Interpretation

20% feel that creating an online account and operating in Internet banking is beneficial for easy transaction and time saving purpose among 50 respondents in SBM, Shankaraghatta.

**Table 8: Type of E-Banking Service Respondent's Use for their Requirements**

E-Banking Services	No of Respondents	Percentage
ATMs	23	46
Telephone banking	03	06
Internet banking	13	26
SMS banking	05	10
NEFT	06	12
<b>TOTAL</b>	<b>50</b>	<b>100</b>

Source: Survey Data, SBM – Shankaraghatta, October – November (2011).

## Interpretation

With reference to the above, the customers of SBM use ATM for their requirement that is about 46% because of its availability in all places and its easy way of transaction.

**Table 9: Reasons for Considering E-Banking as Safest Mode of Transaction**

Reasons	No. of Respondents	Percentage
Hides customer identity	09	18
Secured transaction	08	16
Avoids theft	08	16
Avoids carrying of huge amount	06	12
High security enabled	05	10
Password protection	09	18
Accessibility of information of all transaction	05	10
<b>TOTAL</b>	<b>50</b>	<b>100</b>

Source: Survey Data, SBM – Shankaraghatta, October – November (2011).

## Interpretation

18% of customers think that e-banking as the safest mode of transaction because it gives password protection and hides customer identity.

**Table 10: Different Reasons for Not Preferring E-Banking**

Reasons	No. of Respondents	Percentage
Operating skill	08	16
Instable income	03	06
Insecure mode of transaction	06	12
Network problem	13	26
Phishing activities	04	08
Due to lack of awareness	08	16
Lack of personal interaction with banks	01	02
Illiteracy	05	10
Poor network	02	04
<b>TOTAL</b>	<b>50</b>	<b>100</b>

Source: Survey Data, SBM – Shankaraghatta, October – November (2011).

## Interpretation

26% of respondents have identified network problem. The strong reason for not preferring E-Banking services is due to network problem and 16% are lack of operating skill, lack of awareness.

**Table 11: Secured E-Banking Service**

Banking service	No. of respondents	Percentage
Internet banking	19	38
Mobile banking	03	06
Online banking	14	28
ATM banking	06	12
Other	05	10
Max	03	06
	50	100

Survey Data, SBM – Shankaraghatta, October – November

**Interpretation**

70% of the customers prefer ATM as the safest mode of e-service. But ATM only helps in withdrawal of money.

**Table 12: Showing the Purpose behind Using E-Banking Services**

Purpose	No. of Respondents	Percentage
Electronic fund transfer	16	32
Investment	06	12
Insurance	03	06
Booking of tickets	01	02
Withdrawal	09	18
Other	05	10
Enquiry	02	04
And debit cards	02	04
Account opening	03	06
Services	01	02
Total	02	04
	50	100

Survey Data, SBM – Shankaraghatta, October – November

**Interpretation**

Most of the customer use e-banking service for electronic transfer 32% only in SBM, Shankaraghatta.

**Table 13: Reasons for Usage of E-Banking**

Reason	No. of Respondents	Percentage
Close to the bank	10	20
Far	03	06
Too busy	11	22
Another city	05	10
Not secure	13	26
Access	08	16
	50	100

Survey Data, SBM – Shankaraghatta, October – November

**Interpretation**

With reference to the above, 22% of the respondents uses the e-banking as the bank is too busy.

**Table 14: Reasons for Facing Problem while Working with E-banking Services**

Reasons	No. of respondents	Percentage
Busy network	08	16
Online security	05	10
No network coverage	11	22
No internet connection	06	12
No trust on e-banking service	03	06
Frequent forgetting of password	03	06
Lack of interest in e-banking	05	10
Lack of infrastructural facility	09	18
<b>TOTAL</b>	<b>50</b>	<b>100</b>

Source: Survey Data, SBM – Shankaraghatta, October – November (2011).

**Interpretation**

With reference to the above, the customers facing problem by network coverage that is about 22%.

**Testing of Hypothesis**

**Hypothesis Test-I**

H<sub>01</sub>: There is no significant difference between the E-banking and Internet Banking.

**Table 15: Opinion on E-Banking and Internet Banking**

Variables	Banking Services and Product	N	Mean	Std. Deviation	T-Test	Sig.
Opinion of E-Banking and Internet Banking in SBM, Shankaraghatta	E-Banking	25	2.375	0.625	-0.15	0.89
	Internet Banking	25	2.375	0.625		

**Result**

From the above Table, t-test takes 0.15 which is not significant at 0.05 significance level (p > 0.05). It is obvious that mean value is almost same between male and female (M = 2.375, M = 2.375). Therefore, significant difference between E-Banking and Internet Banking is not found and it can be concluded that the opinion and the perception is same for both the banking services and products are providing the same benefits to their customers towards the use of new banking technology and innovations.

**Table 16: Opinion on E-Banking and Internet Banking**

Scale	No. of Respondents	Percentage
Strongly Agree	05	10
Agree	03	06
Neither Agree nor Disagree	02	04
Disagree	10	20
Strongly Disagree	20	40
<b>TOTAL</b>	<b>50</b>	<b>100</b>

Source: Survey Data, SBM – Shankaraghatta, October – November (2011).

**Table 17: Showing the Chi –Square (X<sup>2</sup>) Value**

Scale	Observed frequency	Expected frequency	Residual	(O-E) <sup>2</sup> /E <sub>f</sub>
Strongly agree	05	10	-5	2.5
Agree	03	10	-7	4.9
Neither agree nor disagree	02	10	-8	6.4
Disagree	10	10	0	0.0
Strongly disagree	20	10	20	40.0
<b>Σ(O-E)<sup>2</sup>/E<sub>f</sub> =</b>				<b>53.8</b>

Degree of freedom = n - 1 = 5 - 1 = 4

$$X = \sum(O-E)^2/E$$

Where,

O = Observed Frequency      E = Expected Frequency

N = Number of Items          Df = Degree of Freedom

### Interpretation

The table value of X<sup>2</sup> for the 4 degree of freedom at 5% level of significance is 9.488. The calculated value of X<sup>2</sup> is much higher than the table value and hence the result of the experiment does not support hypothesis. Thus we can conclude that the hypothesis is rejected and there is a significant different between the e-banking and the internet banking.

**RESULT:** By applying both the tests like t- Test and Chi-Square test, it is clear the their no significant difference between the E-Banking and Internet Banking among the customers of SBM, Shankaraghatta in Shivamogga district. Hence the Hypothesis is rejected.

### Hypothesis Test-II

**H<sub>02</sub>:** There is no positive opinion about the e-banking in State Bank of Mysore.

**Table 18: The Satisfaction Level of Respondents of their Bank Service**

Satisfaction level	No of Respondents	Percentage
Strongly Agree	09	18
Agree	26	52

Neither Agree Nor Disagree	10	20
Disagree	03	06
Strongly Disagree	02	04
<b>TOTAL</b>	<b>50</b>	<b>100</b>

Source: Survey Data, SBM – Shankaraghatta, October – November (2011).

**Table 19: Showing the Chi-Square (X<sup>2</sup>) Value**

Scale	Observed frequency	Expected frequency	Residual	(O-E) <sup>2</sup> /E <sub>f</sub>
Strongly agree	09	10	-1	00.10
Agree	26	10	16	25.60
Neither agree nor disagree	10	10	00	00.00
Disagree	03	10	-7	04.90
Strongly disagree	02	10	-8	06.40
<b>Σ (O-E)<sup>2</sup>/E<sub>f</sub> =</b>				<b>37.00</b>

Degree of freedom = n - 1 = 5 - 1 = 4

### Interpretation

The table value of X<sup>2</sup> for the 4 degree of freedom at 5% level of significance is 9.488. The calculated value of X<sup>2</sup> is much higher than the table value and hence the result of the experiment does not support hypothesis. Thus we can conclude there is a positive opinion on e-banking in SBM. The hypothesis is rejected.

### Hypothesis Test-III

**H<sub>03</sub>:** The awareness of E-Banking among the customers of State Bank of Mysore is lacking.

**Table 20: Awareness Level of E-banking**

Scale	No. of Respondents	Percentage
YES	38	76
NO	12	24
<b>Total</b>	<b>50</b>	<b>100</b>

Source: Survey Data, SBM – Shankaraghatta, October – November (2011).

**Table 21: Showing the X<sup>2</sup> Value**

Scale	Observed frequency	Expected frequency	Residual	(O-E) <sup>2</sup> /E
<b>YES</b>	38	25	13	6.76
<b>NO</b>	12	25	13	6.76
<b>Σ (O-E)<sup>2</sup>/E<sub>f</sub> =</b>				<b>13.52</b>

Degree of freedom = n - 1 = 2 - 1 = 1

### Interpretation

The table value of X<sup>2</sup> for the 1 degree of freedom at 5% level of significance is 3.841. The calculated value of X<sup>2</sup> is much higher than the table this table value and hence the result of the experiment

not support hypothesis. Thus conclude that the hypothesis is rejected.

## Major Findings

Following are some of major findings from the analyzed data: 18% of the customers prefer the e-banking services because of the customer identity and gives protection through words.

The respondents are facing network problems, operating and lack of awareness about the products of SBM in Shankaraghatta; The customers perception towards the E-banking are positive, as they felt it is the safest mode of transaction; 38% of customers are well aware about the internet banking, it is clear that they adopted the banking technology and Internet Banking; and SBM customers are fully adopted the E-banking technology for their day-to-day transactions.

## Suggestions

Arrange training programs for the employees to make them more efficient for providing services through e-channels; Banks should educate the customer about the usage of e-banking channels and to promote the customer to shift from traditional brick and mortar channels to e-banking channels; Banks should be transparent about the charges and interest rates of e-channel; Banks should increase provide ATMs at more places; Banks should provide access to internet in the ATM booths. And they should remove the limitations on operation; Biometrics which is science of identifying an individual by means of personal characteristics like face, finger prints, retina or voice, is another security paradigm, which can empower banks to verify the actual identity of a person rather than merely depending upon a PIN number; and Install IT infrastructure and e-channels at the lowest rate, which will help to provide customer services at lower rate and hence retain customers in this cut-throat competition.

## Conclusion

E-Banking has become a necessary survival weapon and is fundamentally changing the banking industry worldwide. The revolution of banking by technology has created an information and commoditization of banking services. The rise of E-banking is redefining business relationships and the most successful banks will be those that can truly strengthen their relationship with their customers. Without any doubt, the national scope of E-Banking provides new growth perspective internet business is a catalyst for new technologies and new business processes. State Bank of Mysore, Shankaraghatta today is one of the major banks in India and it has many opportunities to grow in different fields. The present study has focused on the awareness, customer's perception, benefits, and its effective services provided by the Bank branches to the customers the study. It reveals the fact that the perception, awareness level and use of E-Banking increased in the Shankaraghatta. On the whole, this study is intended to understand the emerging changes and challenges faced by banks, perception and awareness about

the E-Banking in the selected area. It also studied the mode of transaction and the reasons for not preferring the traditional banking system. Overall, the paper provides the complete information about the customer's perception and awareness about the E-Banking in SBM, Shankaraghatta.

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## ABOUT THE BOOK

This edited volume entitled "*Indian Business Scenario and Jobless Growth – Concerns and Solutions*" is the result of culmination of thoughts from various eminent academicians and industrialists on a paramount matter of concern in Indian economy called "Jobless Growth".

Indian economy being the largest democratic economy of the world possesses young generation as the largest resource but the business trends such as industrial consolidation, capacity utilization rather than capacity addition, growth of private monopoly, precision based automation have only made the growth to happen in GDP but the money is not flowing into the hands of the common man. Hence, the relative property has improved and alarm of a new type of crisis has started ringing in the minds of Developmental Economists and the management thinkers to solve this deadlock.

To assert the same from the academic and industrial perspectives, a National Conference was convened and scholars were invited to spread their perspectives. To record their mind provoking thoughts, this edited volume compiling their thoughts has been published here.

The present volume includes varied solutions and the concerning issues from MSME, Microfinance, Self-help Groups, Inclusive Growth, Rural Empowerment, Entrepreneurial Development to the Role of Public Sector, Technology and Public-Private Partnerships so that the academic and business community embrace the empirical and theoretical perspectives that could help shaping of a new India with maximum utility of its people.

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