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Centurion Journal of Business, Economics and Social Science

Vol.1 | Issue 2 | December 2024

Centurion Journal of Business, Economics and Social Science

Vol.1 | Issue 2 | December 2024

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Editorial

Bridging Social Insight and Business Innovation: The Road Ahead

In a world that is becoming increasingly interconnected and complex, the interplay between social dynamics and business practices has never been more significant. As businesses navigate the challenges of globalization, technological disruption, and the shifting societal expectations, the value of interdisciplinary research at the nexus of social science and business becomes clear.

Today, organizations are not only measured by their profitability, but also by their contributions to society. The growing emphasis on sustainability, corporate social responsibility (CSR), and ethical governance reflects the public's expectation for businesses to act as stewards of positive change. Social science provides the lens through which we can understand consumer behavior, cultural diversity, and the socio-economic factors that influence market trends.

At the same time, the business world offers a rich testing ground for innovative applications of social science research. From using behavioral insights to enhance marketing strategies to leveraging organizational psychology to improve workplace culture, the potential for impactful synergy is immense. Businesses that embrace this collaborative approach are better equipped to address emerging challenges, such as climate change, inequality, and the ethical dilemmas of artificial intelligence.

This journal stands as a platform for exploring these critical intersections. Through the articles and research featured in this issue, we delve into burning topics like sustainable

entrepreneurship, digital transformation, and the evolving role of leadership in fostering inclusivity and resilience. These contributions not only advance academic discourse but also provide actionable insights for practitioners and policymakers.

As we move forward, it is essential to remember that the most enduring innovations arise from a deep understanding of human needs and aspirations. By bridging the worlds of social science and business, we can create solutions that are not only economically viable but also socially transformative.

We invite you, our readers, to engage with these ideas, challenge conventions, and contribute to this ongoing dialogue. Together, let us shape a future where business and society thrive in harmony.



Prof. Anita Patra

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Vol.1 | Issue 2 | December 2024

The Triple Bottom Line and Firm Financial Performance: A Systematic Review of Empirical Evidence

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Abstract

This systematic review explores the relationship between the Triple Bottom Line (TBL) framework—encompassing economic, environmental, and social dimensions—and firm financial performance. Using the PRISMA methodology, 54 empirical studies were selected from 633 initial documents for focused analysis. The findings highlight that environmental sustainability enhances operational efficiency, social sustainability builds stakeholder trust, and the economic dimension aligns sustainable practices with financial viability and competitiveness. A VOSviewer network analysis underscores the interdisciplinary nature of TBL research, connecting sustainability, governance, and financial performance themes across diverse contexts. While TBL adoption demonstrates significant benefits, variability in outcomes due to industry, regional, and methodological differences suggests the need for tailored strategies. Advanced tools like big data analytics are recommended to address measurement inconsistencies and refine frameworks. This

review positions TBL as a pivotal tool for balancing stakeholder interests with shareholder value, driving long-term sustainability and competitiveness. It emphasizes the importance of governance, stakeholder engagement, and region-specific approaches, particularly in emerging economies. Future research should focus on longitudinal impacts, sectoral variations, and integration of advanced methodologies to enhance TBL's practical and strategic effectiveness in achieving global sustainability goals.

Keywords: VOSviewer, SLR, PRISMA methodology, Triple Bottom Line (TBL)

Introduction

Achieving the sustainability goals outlined in the 2030 Agenda presents a significant challenge for businesses, requiring them to manage their development effectively. The Triple Bottom Line (TBL) framework, introduced by Elkington in 1996, helps companies address this challenge by focusing on value creation across three key dimensions: economic, environmental, and social. Known as the 3Ps—profit, planet, and people—TBL emphasizes balancing these values to ensure financial viability while minimizing negative impacts on ecological and social systems. By integrating TBL into their strategies, companies can identify opportunities to enhance competitive advantage and align business goals with stakeholder expectations. The economic dimension of TBL plays a central role, linking financial performance to the broader economic system and supporting long-term sustainability by fostering economic growth. This dimension also helps businesses meet stakeholder expectations, aligning their strategies with sustainable financial practices and enabling them to

contribute to progress while ensuring future generations' needs are met.

Companies are increasingly recognizing their responsibility for the environmental and social impacts of their activities on host communities and other stakeholders. The traditional view of corporations as entities focused solely on maximizing shareholder wealth is shifting toward a broader perspective, where businesses are seen as accountable to society as a whole. This shift reflects a growing commitment to sustainability, as companies embrace strategies that balance the interests of all stakeholders, ultimately benefiting shareholders in the long term. Transparency in addressing environmental, economic, and social concerns has become a critical part of corporate strategy, enabling firms to thrive while contributing to local economies, fostering connections with local suppliers, and addressing community needs. Achieving this transparency requires adopting and reporting practices aligned with the triple bottom line approach.

The core objective of any private enterprise is to achieve sustained profitability by engaging in effective

financial and operational activities that enhance the well-being of all stakeholders. A company's operational and financial performance reflects its ability to efficiently utilize assets to generate revenue and effectively deploy resources to drive sales and increase shareholder wealth. Consequently, corporate strategies are deemed valuable when they lead to improved financial and operational outcomes. This perspective not only creates significant opportunities for profit and competitive advantage but also positions businesses as key players in addressing global challenges by leveraging their capacity for innovation and problem-solving. A sustainable company is one that prioritizes long-term health through the strategic management of economic, social, and environmental dimensions, demonstrating that adopting environmentally and socially responsible practices need not come at the expense of shareholder wealth. Instead, such approaches can enhance competitive advantage and contribute to more sustainable and effective business operations.

Stakeholder Theory

Stakeholder theory plays a central role in understanding the relationship between corporate sustainability and financial performance. Establishing strong stakeholder relationships, driven by ethical corporate behaviour, is crucial for gaining a competitive edge. Companies operate with a mission, and their ability to achieve

this mission is influenced by stakeholders, whose needs and interests may align or conflict with those of the organization's owners. The primary aim of stakeholder theory is to harmonize these diverse interests, recognizing that organizations rely on the support of key stakeholders for their survival.

The original concept of stakeholders highlights the importance of addressing their needs and concerns when formulating strategies and defining objectives. This inclusive approach ensures continued support from vital stakeholder groups. The collaborative efforts of various stakeholders collectively generate benefits for all involved. When adopting sustainable management practices, the influence of diverse stakeholder groups—including shareholders, suppliers, clients, communities, governments, competitors, and non-governmental organizations—becomes pivotal. Their expectations and pressures significantly shape the decision to embrace sustainability initiatives, underlining the importance of aligning business strategies with the interests of all stakeholders.

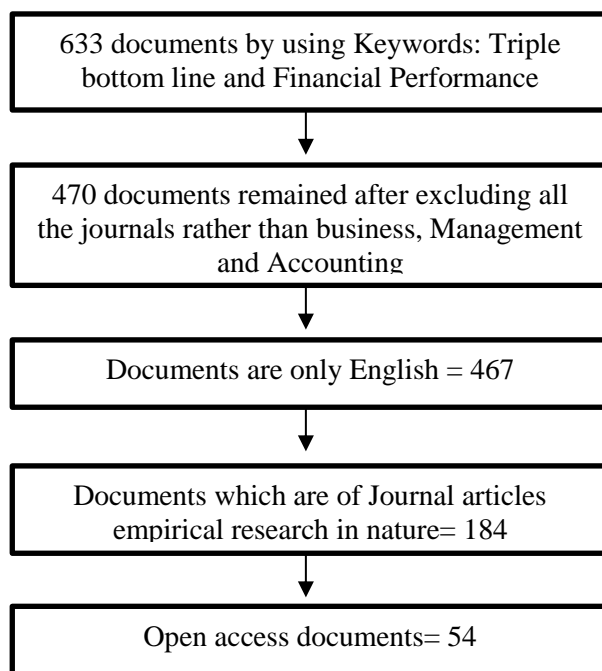
The objective of this review is to analyse the relationship between the Triple Bottom Line (TBL) framework—economic, environmental, and social dimensions and firm financial performance. It aims to identify how TBL integration influences productivity, stakeholder trust, and competitive advantage while addressing industry variations, adoption barriers, and

measurement advancements to support sustainable business strategies.

Methodology

The PRISMA diagram outlines the systematic review process for examining the relationship between the triple bottom line and firm financial performance. Initially, 633 documents were identified using relevant keywords: Triple Bottom Line and Financial Performance from the Scopus database. After excluding journals outside the fields of business, management, and accounting, 470

documents remained. Further refining the selection to English-language documents reduced the count to 467. Among these, only 184 documents were identified as empirical research studies, emphasizing their relevance to the review's objective. Finally, the focus narrowed to 54 open-access documents for deeper analysis, ensuring accessibility and relevance to the study's goals. This structured filtration ensures a robust and focused review of empirical evidence linking the triple bottom line and financial performance.



The research articles collectively discuss the evolving understanding of the relationship between the Triple Bottom Line (TBL)—encompassing social,

environmental, and financial dimensions—and firm financial performance.

1. Environmental Sustainability and Financial Performance

The intersection between environmental sustainability and financial performance highlights how businesses integrate environmental stewardship with profitability. A study focusing on pharmaceutical companies in Bangladesh assessed sustainable production and distribution practices through the triple bottom line (TBL) framework, revealing that sustainable production positively impacts both environmental and economic performance (Islam et al.). Similarly, research on reverse logistics in the electronics sector demonstrated that recycling and remanufacturing initiatives improve waste management while yielding financial benefits, thus aligning environmental objectives with economic goals (Keh et al.). Other research examined the relationship between firms' environmental performance and financial metrics like Return on Assets (ROA). Findings suggested that environmental performance is more strongly influenced by industry factors than financial performance, emphasizing the importance of sector-specific strategies (Aigbedo). Moreover, studies in China evaluated how environmental management systems based on TBL influence corporate social responsibility (CSR) activities, which indirectly enhance financial outcomes by improving environmental compliance (Chen et al.).

The findings consistently underscore that integrating environmental sustainability can contribute to financial performance by enhancing operational efficiency, attracting environmentally conscious investors, and meeting regulatory requirements.

2. Social Impact and Financial Performance

Social sustainability, a critical dimension of TBL, has significant implications for firm performance. Research in Malaysia's energy sector highlighted that corporate reputation and social sustainability initiatives enhance financial performance by fostering trust and engagement among stakeholders (Nagiah & Suki). Similarly, studies on Nigerian banks employing TBL-compliant metrics showed that investment in corporate social activities is positively correlated with profitability, albeit at a low percentage of profit allocation (Onwuka et al.).

In the context of supply chains, a study in Ghana examined sustainable supply chain management (SSCM) practices, revealing that social sustainability initiatives mediated by firm capabilities positively impact financial performance (Asante-Darko & Osei). Moreover, the role of green investment in Indonesia highlighted how firm characteristics, such as size and foreign ownership, drive social and environmental spending, which subsequently improves financial outcomes (Chariri et al.).

These findings illustrate that socially sustainable practices—ranging from community engagement to employee welfare—enhance a firm’s reputation and stakeholder relationships, ultimately contributing to improved financial performance.

3. Economic Sustainability and Financial Performance

Economic sustainability involves aligning long-term profitability with sustainable business practices. Research on Portuguese companies revealed that the economic dimension of TBL, represented by accounting indicators, positively impacts financial performance, especially in value creation and continuity (Nogueira et al.). This was further supported by studies that linked green investments to profitability, emphasizing that environmentally and socially conscious economic activities bolster financial performance (Chariri et al.).

The concept of financial sustainability is also evident in industries with significant environmental footprints. For instance, energy firms in Malaysia demonstrated that integrating economic, environmental, and social sustainability enhances overall business performance (Nagiah & Suki). Meanwhile, the case of IBM’s reverse logistics activities showcased how economic benefits from recycling and refurbishing align with broader TBL objectives (Keh et al.).

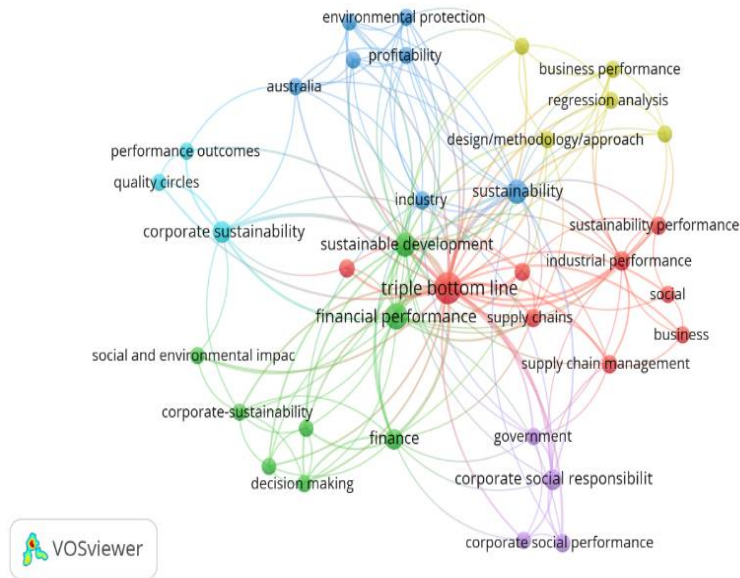
These studies reinforce that economic sustainability is not only a component of TBL but also a driver of financial stability and competitive advantage.

4. Integrated Triple Bottom Line and Financial Performance

The integrated TBL approach explores the interconnectedness of environmental, social, and economic dimensions. Research in Australia revealed weak but positive relationships among TBL outcomes, suggesting that businesses often perceive environmental and social goals as burdensome, despite their potential to enhance financial outcomes (Venkatraman & Nayak). Similarly, a study of energy firms in Malaysia demonstrated that corporate reputation and comprehensive sustainability strategies improve both financial and non-financial performance (Nagiah & Suki). Research also emphasized the role of non-financial reporting in aligning TBL practices with business strategies. While TBL frameworks initiated the focus on sustainability, their integration into financial performance and strategic alignment remains limited (Sridhar). Another study on supply chains in Ghana found that TBL-driven SSCM practices enhance firm performance, mediated by firm capabilities, thus underlining the necessity of a holistic approach (Asante-Darko & Osei).

Overall, integrating TBL into business operations promotes long-term value

creation by fostering environmental responsibility, social welfare, and economic growth.

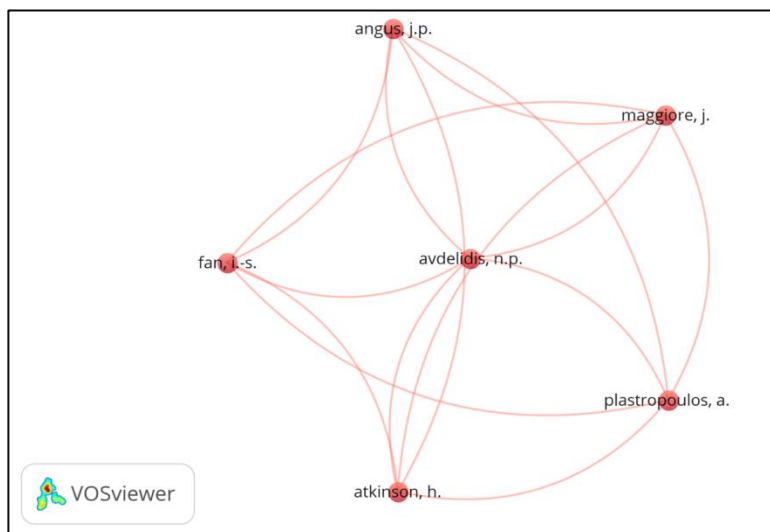


The VOS-viewer network visualization highlights the interconnected nature of research surrounding the "Triple Bottom Line" (TBL), emphasizing its centrality in discussions about sustainability, corporate performance, and decision-making. The TBL concept, placed prominently at the center, serves as a pivotal node connecting diverse thematic clusters, each represented by a distinct colour. These clusters underline the interdisciplinary focus of the TBL framework, which seeks to balance financial, social, and environmental outcomes in business and governance. The red cluster focuses on themes like social and sustainability performance, with

keywords such as "sustainability performance," "social," "industrial performance," and "supply chain management," reflecting the integration of TBL principles into operational and industrial domains. The green cluster links TBL to financial performance, decision-making, and corporate sustainability, demonstrating how firms align their financial goals with broader social and environmental considerations, as seen in terms like "financial performance" and "social and environmental impact." The blue cluster brings an environmental and global perspective, including keywords like "environmental protection,"

"profitability," and "Australia," suggesting a connection between profitability and environmental stewardship, as well as region-specific research focus. The yellow cluster is methodologically oriented, including terms such as "regression analysis," "business performance," and "design/methodology/approach," pointing to empirical approaches that assess TBL outcomes. Meanwhile, the purple cluster highlights the governance and CSR dimensions of TBL, with terms like "corporate social responsibility" and "corporate social performance," reflecting the role of governance in driving sustainability initiatives. The dense web of connections between keywords underscores the collaborative and

overlapping relationships between financial, social, and environmental objectives, as well as their reliance on sound governance and robust methodological approaches. Collectively, the map showcases the centrality of the TBL concept in bridging corporate performance with sustainable development, emphasizing the need for a holistic approach that integrates operational, financial, environmental, and social dimensions in research and practice. This visualization underscores how TBL acts as a framework for understanding the multidimensional impacts of business strategies, supporting decision-makers in achieving balanced and sustainable outcomes across industries.



This VOSviewer visualization depicts a co-authorship network among six authors: Avdelidis N.P., Angus J.P., Maggiore J., Fan I.-S., Atkinson H., and Plastropoulos

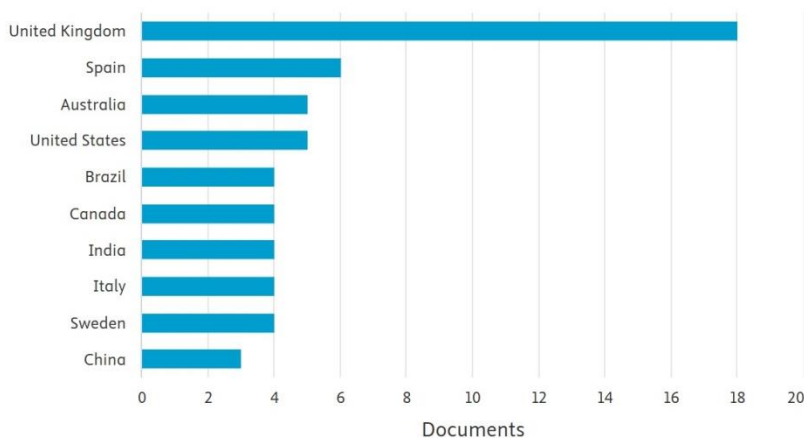
A. The interconnected lines between the nodes indicate collaborative relationships, with thicker lines representing stronger or more frequent collaborations. The central

position of Avdelidis N.P. suggests that they are a key collaborator within this network, acting as a hub connecting other authors. The symmetrical connections between authors highlight a closely-knit research group with significant mutual

interactions, indicating a high level of collaboration on shared research topics or projects. This visualization effectively demonstrates the importance of teamwork and interdependence in academic publishing.

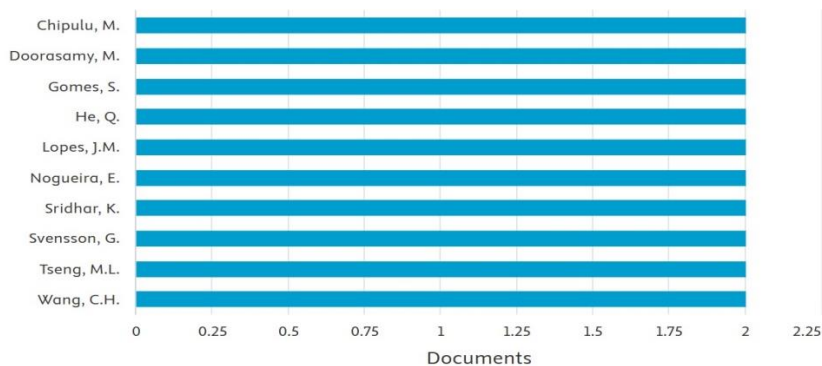
Documents by country or territory

Compare the document counts for up to 15 countries/territories.



Documents by author

Compare the document counts for up to 15 authors.

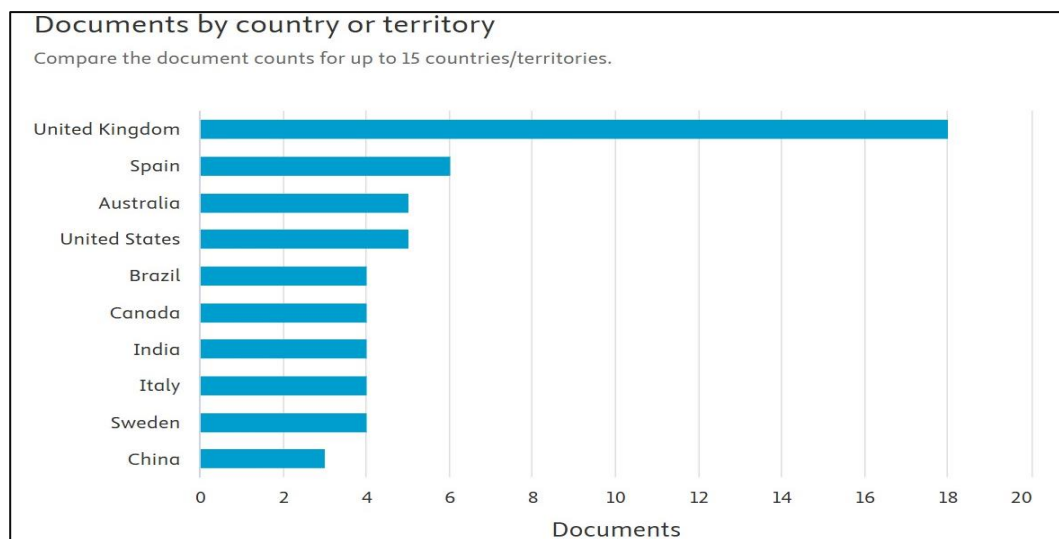


The bar chart effectively summarizes the number of documents authored by key contributors in the literature that explores the relationship between Triple Bottom

Line (TBL) sustainability and firm performance. Each author listed, such as Chipulu, M., Doorasamy, M., Gomes, S., and others, has contributed approximately

the same number of documents (around 2 each) on this topic, as indicated by the uniform length of the bars. The objective of the review is to analyze how the integration of TBL principles—encompassing financial, social, and environmental dimensions—impacts a firm’s overall performance metrics. The selected authors appear to represent a balanced set of contributions to this body of research, providing insights into various

methodologies, case studies, or conceptual frameworks linking sustainability efforts with measurable business outcomes. This visual representation underscores the systematic effort in consolidating academic perspectives on how sustainable practices influence firm performance, helping researchers and practitioners identify prominent contributors and key works in this domain.

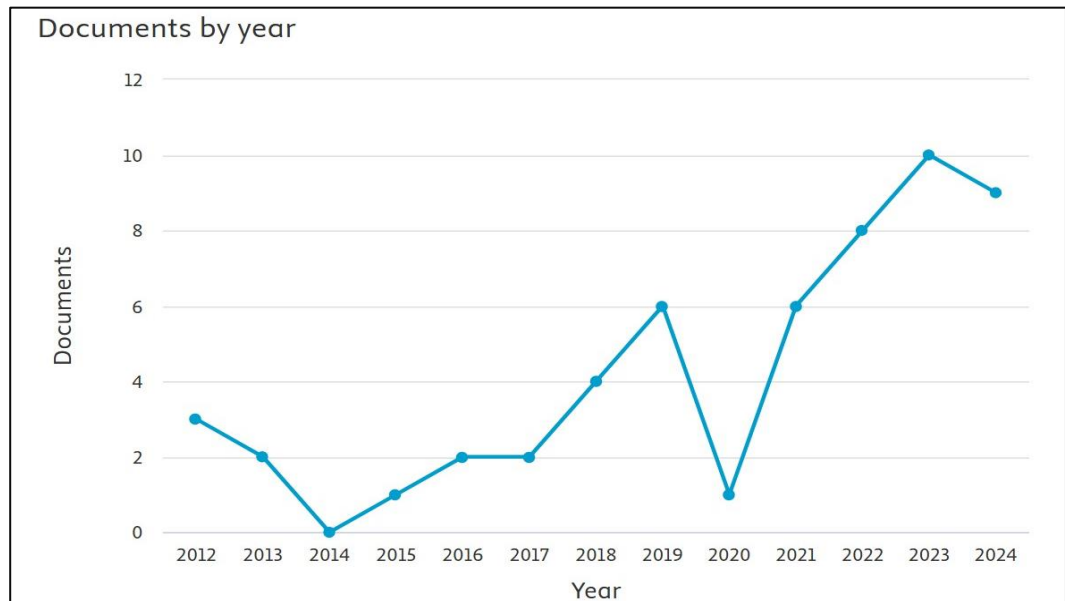


This bar chart provides an overview of the number of documents related to the relationship between Triple Bottom Line (TBL) sustainability and firm performance across different countries or territories. The United Kingdom leads significantly with the highest number of publications, suggesting a strong research focus in this domain. Following the UK, countries such as Spain, Australia, and the United States also contribute a substantial number of

documents, indicating their active engagement in exploring the linkages between TBL dimensions—financial, social, and environmental sustainability—and firm performance metrics. Other countries, including Brazil, Canada, India, Italy, Sweden, and China, show moderate contributions, reflecting a growing global interest in this area of study. This distribution highlights the prominence of developed economies, such as the UK, the

US, and Australia, in advancing research on sustainable business practices, while emerging economies like India, Brazil, and China are also increasingly recognizing the strategic importance of integrating TBL sustainability into firm performance evaluations. Overall, this data reflects a

geographically diverse yet uneven research landscape, emphasizing the need for further contributions from underrepresented regions to achieve a more global understanding of the TBL framework's impact on business success.



This line chart illustrates the annual trend in the number of documents published on the relationship between Triple Bottom Line (TBL) sustainability and firm performance from 2012 to 2024. The data reveals fluctuating research activity over the years, with a notable dip in publications around 2014, indicating minimal interest or fewer studies conducted during that period. Starting in 2016, there is a gradual and consistent increase in the number of publications, peaking in 2023 with approximately 10 documents. This upward

trend highlights growing interest and academic attention toward exploring how sustainability practices impact firm performance. A minor decline in 2024 suggests a slight reduction in publication activity, possibly due to a shift in research priorities or data lag. Overall, the trend underscores the increasing recognition of sustainability as a critical component of firm performance over the last decade, reflecting the growing alignment of corporate strategies with environmental, social, and governance (ESG) principles.

Conclusion

The systematic review highlights the critical interplay between the Triple Bottom Line (TBL)—comprising economic, environmental, and social dimensions—and financial performance. Research findings consistently reveal that businesses aligning their strategies with TBL principles not only enhance their sustainability performance but also achieve competitive advantages. Environmental sustainability is increasingly linked to operational efficiency and profitability, while social responsibility fosters stakeholder trust and long-term value creation. Moreover, the economic dimension underscores the importance of integrating sustainable practices into business operations to drive financial viability. The review also emphasizes the vital role of corporate governance in supporting sustainability through effective decision-making and accountability frameworks.

Despite the extensive exploration of TBL and financial performance, the findings indicate variability in results due to differences in methodological approaches, industry-specific factors, and regional contexts. The research underscores the need for businesses to balance stakeholder interests and shareholder value, positioning TBL as a framework for achieving holistic sustainability and long-term success.

Future research should focus on sectoral and regional differences in TBL implementation, particularly in underrepresented emerging economies, to provide tailored strategies and a global perspective. Longitudinal studies are needed to explore the long-term impacts of TBL on financial performance, while advanced methodologies like machine learning and big data analytics can refine measurement and address inconsistencies. Additionally, integrating governance structures and ESG practices into TBL frameworks and understanding stakeholder perceptions can enhance the effectiveness of sustainability strategies and their alignment with corporate objectives.

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Merger and Acquisitions in Banking Industry: A Case Study of HDFC & Centurion Bank of Punjab

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Abstract:

The Indian Banking industry has been undergoing rapid changes reflecting a number of economic changes. Liberalization and deregulation witnessed in the Indian markets in the 1990s have resulted in a spurt in banking activity in India. The world of competition is like a jungle where monsters gobble smaller ones therefore one has to be competent enough to win the opposition. There are evidences that large enterprises have merged smaller competitors in themselves. This review article on mergers in banking industry has been ignited from the case of the HDFC Bank and Centurion Bank of Punjab. The aim of this paper is to explore the motives of banks for mergers and acquisition with reference to Indian Banking Industry. This article is divided into three parts. The first part includes introduction and theoretical structure of mergers and acquisition. The second part discusses the review of literature and followed by historical background of Bank. The third part discusses analysis in pre and post merger in HDFC Bank. The fourth part discusses the conclusion. This article leaves footprints on the way of further studies on mergers and acquisitions from a different outlook.

Keywords: Mergers and Acquisitions, Indian Banking Industry, Motives

1. INTRODUCTION:

The banking sector which plays a very imperative role in the economic

development of India has been witnessing tremendous change. The various players in the banking arena have already begun to feel the heat of the extreme competition

merger and acquisition is one among the various modes of restructuring restored by banks to ensure a better growth prospect. Remaining small may be beautiful but becoming big would make you powerful is the underlying principle behind the Merger & Acquisition business strategy. Every business strives for survival in this growing era of core competence. It is here merger and acquisition is looked upon as an immediate mode for external growth. This phenomena has been prevailing both in the developed and developing economies. It is believed that by undergoing such merger and acquisition deals banks will enable them to emerge stronger, increase their earning capacity and strengthen their capital base.

The banking sector has seen a tremendous change in the post liberalization era i.e. in the early 1991; the then Narasimha Rao government embarked the policy of liberalization. Licences were given to small number of private banks like Global Trust Bank, which later merged with Oriental Bank of Commerce, Axis Bank (earlier UTI Bank), ICICI Bank and HDFC Bank. This move had improved the growth in Indian Banking.

Indian banking sector has witnessed two types of mergers- forced and voluntary mergers. In the first type that is forced merger the major objective is to defend the interest of depositors of the weak bank. The second type of mergers is voluntary merger which is done with the motive of increasing size, diversification of portfolio

and spreading the geographical and functional reach. In all these cases the acquirer banks have gained the advantage of branch network and customer clientele of the acquired bank.

When two or more companies combines together to form a single entity, it is known as merger. The merger happens when the acquiring company buys the part of the stock or the complete stock of the target company.

For example: HDFC bank and Centurion bank of Punjab merger that happened in 2008. HDFC bank was the acquiring company and Centurion bank was the target company.

2. REVIEW OF LITERATURE:

Schuler and Jackson (2001) proposed a three-stage model of mergers and acquisitions that systematically identified several human resources issues and activities. Numerous examples were offered to illustrate the issues and activities in each of the three stages. The article concluded with a description of the role and importance of the HR department and leader has its presence in business environment, in order to get competitive advantage the acquirer must consider the HR perspective to bring effectiveness in a deal of a merger.

Sergio & Olalla (2008) finds that financial deregulation and technological progress has an important role in the process of mergers and acquisitions in the banking sector during the period 1995-2001. They

used Multinomial logit analysis to conclude the characteristics of continental European financial institutions and observed that size is an important factor in mergers and acquisitions.

DeYoung, Evanoff & Molyneux (2009) have found in their study that the changes in deregulation, allowed commercial banks and other financial services firms to expand through mergers and acquisition into geographic markets and product markets.

Cartwright and Schoenberg (2006) assessed three primary streams of enquiry within the strategic and behavioural literature. They studied the issues of strategic fit, organizational fit, and the acquisition process itself. They briefly reviewed the recent achievements within each of these research streams. However, in parallel to these research advances, the failure rates of mergers and acquisitions have remained consistently high.

3. METHODS OF ACQUISITION:

An acquisition may be affected by i) Agreement with the persons holding majority interest in the company management like members of the board or major shareholders commanding majority of voting power; ii) Purchase of shares in open market; iii) To make takeover offer to the general body of shareholders; iv) Purchase of new shares by private treaty; v) Acquisition of share capital through the following forms of considerations viz.

Means of cash, issuance of loan capital, or insurance of share capital.

4. HISTORICAL BACKGROUND:

HDFC BANK:

The Housing Development Finance Corporation Limited (HDFC) was amongst the first to receive an 'in principle' approval from the Reserve Bank of India (RBI) to set up a bank in the private sector, as part of the RBI's liberalisation of the Indian Banking Industry in 1994. The bank was incorporated in August 1994 in the name of 'HDFC Bank Limited', with its registered office in Mumbai, India. HDFC Bank commenced operations as a Scheduled Commercial Bank in January 1995. Currently it has a nationwide network of 2,544 Branches and 8,913 ATM's in 1399 Indian town and cities. In a milestone transaction in the Indian banking industry, Times Bank Limited (another new private sector bank promoted by Bennett, Coleman & Co. /Times Group) was merged with HDFC Bank Ltd., effective February 26, 2000. As per the scheme of amalgamation approved by the shareholders of both banks and the Reserve Bank of India, shareholders of Times Bank received 1 share of HDFC Bank for every 5.75 shares of Times Bank

CENTURION BANK:

1994 Centurion Bank was incorporated on 30 June 1994 and received its certificate of Commencement of Business on 20 July. It was a joint venture between 20th Century Finance Corporation and its associates and

Keppel Group of Singapore through Kephinace Investment (Mauritius). Centurion had a network of ten branches, which grew to 29 branches the next year. 1995 Centurion Bank amalgamated 20th Century Finance Corporation. 2005 On 29 June 2005, the Boards of Directors of Centurion Bank and Bank of Punjab agreed to a merger of the two banks. The combined bank took as its name Centurion Bank of Punjab. Bank of Punjab had been founded in 1995. 2006 Centurion Bank of Punjab acquired Kochi-based Lord Krishna Bank. Lord Krishna Bank had been established at Kodungallur in Thrissur District, Kerala in 1940. During the 1960s, Lord Krishna acquired three commercial banks: Thiyya Bank, Josna Bank and Kerala Union Bank. The Centurion Bank of Punjab (formerly Centurion Bank) was an Indian private sector bank that provided retail and corporate banking services. It operated on a strong nationwide franchise of 403 branches and 452 ATMs 180 Locations. 2008 HDFC Bank acquired Centurion Bank of Punjab.

- ✓ HDFC Bank, Centurion boards approved 1:29 share swap ratio - Mumbai, Feb. 25 2008
- ✓ Centurion Bank shareholders had got one share of HDFC Bank for every 29 shares held by them.
- ✓ The merger created an entity with an asset of Rs. 1,09,718 Crore (7th largest in India)

5. BENEFITS OF MERGER:

- ✓ Sick banks survived after merger.
- ✓ Enhanced branch network geographically.
- ✓ Larger customer base (rural reach).
- ✓ Increased market share.
- ✓ Attainment of infrastructure.

6. MOTIVES OF MERGER:

Mergers and acquisitions are tactical decisions leading to the maximization of a company's growth by enhancing its production and marketing operations. A number of motives are endorsed for the occurrence of mergers and acquisitions.

Accelerated Growth: A company may expand and/or diversify its markets internally or externally. If the company cannot grow internally due to lack of physical and managerial resources, it can grow externally by combining its operations with other companies through mergers and acquisitions. Mergers and acquisitions may help to accelerate the pace of a company's growth in a convenient and inexpensive manner.

Increased Market power: A merger can increase the market share of the merged firm. The increased concentration or market share improves the profitability of the firm due to economies of scale. The bargaining power of the firm with labour, suppliers and buyers is also enhanced. The merged firm can also exploit technological

breakthroughs against obsolescence and price wars.

Increased managerial skills: A firm will have good potential that it finds itself unable to develop fully because of deficiencies in certain areas of management or an absence of needed product or production technology. If the firm can not hire the management or develop the technology it needs, it might combine with a compatible firm that has the needed managerial personnel or technical expertise.

Early entry and market penetration: An early mover strategy can reduce the lead time taken in establishing the facilities and distribution channels. So, acquiring companies with good manufacturing and distribution network or few brands of a company gives the advantage of rapid market share.

Reduction in tax liability: Under Income Tax Act, there is a provision for set-off and carry forward of losses against its future earnings for calculating its tax liability. A loss making or sick company may not be in a position to earn sufficient profits in future to take advantage of the carry forward provision. If it combines with a profitable company, the combined company can utilize the carry forward loss and save taxes with the approval of government.

7. ANALYSIS:

A. Management Capability: The measurement of management capability is

a qualitative and subjective perception. The management capability is précised with ratios given below:

Credit Deposit Ratio: This ratio indicates the total advances as a proportion of total deposits. It shows the management's aggressiveness to improve income by higher lending operations. It indicates the deployment of bank resources by way of loans and advances. In HDFC Bank pre-merger period, credit-deposit ratio was 68.74 percent in 2006-07 which declined to 62.94 percent in 2007-08. Credit Deposit Ratio increased to 69.24 percent in base period. In post-merger period, credit deposit ratio increased to 75.17 percent in 2009-10 which further increased to 76.69 percent in 2010-11. Average of credit deposit ratio is 70.56 percent

Profit per Employee: Net Profit implies the balance of profit as per profit and loss account. This ratio shows net profits earned per employee. Higher value of this ratio indicates better productivity per employee of a bank and lower value of this ratio indicates lower productivity per employee of a bank. In HDFC bank profit per employee in pre-merger period is Rs. 6.13 lacs in 2006-07 which declined to Rs.4.97 lacs in 2007-08. In base period profit per employee was Rs. 4.18 lacs. In post-merger period increased to Rs. 5.98 lacs in 2009-10 and which further increased to Rs.7.37 lacs in 2010-11. This indicates better productivity per employee in post-merger period as compared to pre-

merger period. Average of profit per employee is Rs. 5.726 lacs.

(Source: Annual Report of HDFC Bank, Various Issues and articles)

B. Asset Quality: Asset Quality is another significant feature of the evaluation of bank's performance. The main motive in measuring asset quality is to determine the proportion of non-performing assets as a percentage of the total assets. Following ratios are intended in order to determine asset quality of the bank.

Net NPAs as percentage of Net Advances: - The Net NPA levels help us to know the efficiency of Credit Risk Management system of the bank. In HDFC Bank in premerger period, Net NPAs as percent of Net Advances increased from 0.43 percent in 2006-07 to 0.47 percent in 2007-08. It further increased to 0.63 percent in base period. In post-merger period, it declined to 0.31 percent in 2009-10 to 0.19 percent in 2010-11. This shows that proportion of NPAs declined in post-merger period as compared to pre-merger period. This indicates favourable sign of improvement in asset quality. Average of Net NPAs as percent of Net Advances is 0.41 percent.

Priority Sector Advances as a percentage of Total Advance: The formal definition of 'Priority Sector' came into existence in 1972 when retail trade, small business, professional and self employed persons and education loans were also declared as priority sector in addition to

Small Scale Industries, agriculture and allied agricultural activities and transport operators. The bank has been all along making sincere efforts to achieve the benchmark for priority sector advances. In HDFC Bank in pre-merger period, this ratio declined from 37.67 percent in 2006-07 to 27.47 percent in 2007-08. In base period, it was 30.12 percent and which in post-merger period increase to 35.09 percent in 2009-10 which declined to 34.24 percent in 2010-11. In both pre-merger and post-merger period, the bank is unable to achieve the RBI target of 40 percent. Average of priority sector advances as percent to total advances is 32.92 percent and the ratio shows fair level of consistency over a period of 5 years.

(Source: Annual Report of HDFC Bank, Various Issues and articles)

C. Earning Quality: Earning is one of the conventional indicators of measuring financial performance of bank.

Operating Income as a percentage of Working Funds: This is arrived at by dividing the operating profit by average working funds. Working Funds is the daily average of the total assets during the year which indicate how much operating income is generated from average working funds. Higher ratio indicates good performance of bank. In HDFC Bank in pre-merger period, this ratio increased from 2.98 percent in 2006-07 to 3.13 percent in 2007-08. It declined to 2.94 in the base period. In post-merger period, it

further increased to 3.33 percent in 2009-10 and declined to 3.12 percent in post-merger period. Performance of HDFC Bank in terms of operating profit as percent of working funds is to some extent same in pre-merger and post-merger period. Average of this ratio is 3.1 percent. (Source: Annual Report of HDFC Bank, Various Issues and articles)

CONCLUSION:

Indian economy has witnessed fast pace of growth post liberalization era and banking is one of them. Merger in banking sector has provided evidences that it is the useful tool for survival of weak banks by merging into larger bank. It is found in our study that small and local banks face difficulty in bearing the impact of global economy therefore, they need support and it is one of the reasons for merger. Some private banks used mergers as a strategic tool for expanding their horizons. There is huge potential in rural markets of India, which is not yet explored by the major banks. Thus, as per the above debate we can say that Mergers and acquisitions (M&As) are considered as corporate events which helps an organization to create synergy and give sustainable competitive advantage, but, simultaneous these sorts of corporate events have the potential to create severe personal disturbance and stress which can result in psychological, behavioural, health, performance, and survival problems for both the individuals and companies. The post-merger integration

process is a difficult and complex task. It comes along with long lists of activities and tasks that have to be fulfilled within a short time and partly with incomplete information (e.g. formation of new teams and departments). There are many opportunities to exploit and many decisions to take. The present study concluded that financial performance of HDFC Bank improved in post merger Period. Merger has significant impact on the financial performance of HDFC Bank. Merger of CBOP and HDFC Bank highlights the fact that two successful banks merged to form the strong entity that could match Public sector banks in size and strength.

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Bancassurance in India: A study

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Abstract

Banc-assurance has grown at different places and taken steps and forms in different countries depending upon demography economic and legislative prescription in that country. It is most successful in Europe, especially in France from where it started. The concept of Banc-assurance is relatively new in this Indian sub-continent. In India the process began in the year 2000. IRDA came up with regulation on registration of Insurance companies. The Insurance companies are bound by the rule and regulation of IRDA. Govt. of India also issued a notification specifying 'Insurance' as a permissible form of business that could be undertaken by banks under section 6(I) of the Banking regulation Act 1949. Life insurance companies require good distribution strength and tremendous manpower to reach out such a huge customer bank. Banc-assurance would mostly depend on how well insurers and bankers understand the changing needs. This paper studies the emerging landscape.

Keywords: Bank-Assurance. Banking regulations, Insurance sector, IRDA

INTRODUCTION:

Banc assurance refers to the selling of insurance policies through banks. Banks earn revenue by selling insurance products. In India the process began in the year 2000. IRDA came up with regulation on registration of Insurance companies. The Insurance companies are bound by the rule and regulation of IRDA. Govt. of India also issued a notification specifying 'Insurance' as a permissible form of business that could be undertaken by banks under section 6(I) of the Banking regulation Act 1949.

Definition

Banc-assurance means selling insurance products through banks. Banks and Insurance company come up in a partnership where in the bank sells the tied insurance products to its clients. Bank-assurance is the distribution of insurance products through the bank distribution channels.

It is a phenomenon where insurance products are offered through the distribution chance of the banking services along with a complete rays of banking and investment product and services.

Banc-assurance:

In our country banking and insurance sectors are regulated by two different entries:

They are: Banking is fully governed by RBI & Insurance sector is governed by IRDA;

And, bank-assurance begin the combination of two sector comes under the purview of both the regulators. Each of the regulators has given out detailed guidelines for banks getting into insurance sector.

GUIDELINES GIVEN BY RBI

1. Any Commercial bank will be allowed to undertake insurance business as the agent of insurance companies and this will be on fee basis with no risk participation.
2. The joint venture will be allowed for financial story banks wishing to undertake insurance business with risk participation.

IRDA GUIDELINES

1. Each bank that sells insurance must have a chief Insurance Officer to handle all the insurance matters a activities.
2. All the people involved in selling the insurance products must have mandatory training at an initiate authorised by IRDA & pass the exam conducted by the authority.
3. Commercial banks including co-operative banks & RRB, may

become corporate agents for insurance company.

BANC-ASSURANCE TIE UP IN INDIA

LIC: The LIC have tie up with the following bank for banc-assurance. They are follows:-

1. Corporation Bank
2. Uco Bank
3. Vijaya Bank
4. Allahabad Bank
5. Oriental Bank of Commerce
6. United Bank of India
7. Bank of India
8. Indian Overseas Bank
9. Bharatiya Mahila Bank
10. Syndicate Bank
11. SBI Live Insurance Co. Ltd is starting and running its Insurance business with the help of SBI.
12. Bajaj Allianz-Standard chartered bank
13. AXIS- Max life
14. HDFC Life-HDFC Bank
15. Bilrala Sunlife-Bank of Rajastan DCB & Catholic Syrian Bank

BANC-ASSURANCE ACROSS THE GLOBE

Banc-assurance has grown at different places and taken steps and forms in different countries depending upon demography economic and legislative prescription in that country. It is most

successful in Europe, especially in France from where it started. Italy, Belgium and Luxembourg. The concept of Banc-assurance is relatively new in USA.

The Glass-Steagall Act of 1933 prevented the banks of the USA from entering into alliance with different financial services providers there by putting a barrier on banc-assurance. As a result of this life insurance was primarily sold through individual agents, who focused on

wealthier individuals leading to a majority of the American middle class households seeing under insured with the US Govt. repealing the act in 1999, the concept of banc-assurance started gaining and rounds in USA also.

In 2000 itself in France banc-assurance accounted for 35% life insurance premiums 60% of saving premium, 7 % property Insurance & 69% of new premium income in individual savings.

INTERNATIONAL COMPARISON OF LIFE INDUSRANCE DENSITY

Table 1: International Comparison of Life Insurance Density Countries

<i>Countrie s</i>	2005- 06	2006- 07	2007- 08	2008- 09	2009- 10	2010- 11	2011- 12	2012- 13	2013- 14	2014- 15
<i>Developed Countries</i>										
US	1602. 0	1662. 6	1657. 5	1692. 5	1753. 2	1789. 5	1922. 0	1900. 6	1602. 6	1498. 3
UK	2567. 9	2679. 4	2617. 1	3190. 4	3287. 1	5139. 6	5730. 5	5582. 1	3527. 6	3025. 7
France	1268. 2	1349. 5	1767. 9	2150. 2	2474. 6	2922. 5	2728. 3	2791. 9	2979. 8	3251. 9
Germany	674.3	736.7	930.4	1021. 3	1042. 1	1136. 1	1234. 1	1346. 5	1359. 7	1390. 5
South Korea	763.4	821.9	873.6	1006. 8	1210. 6	1480. 0	1656. 6	1347. 7	1180. 6	1080. 7
Japan	2806. 4	2783. 9	3002. 9	3044. 0	2956. 3	2829. 3	2583. 9	2869. 5	3138. 7	3865. 8
<i>Developing Countries</i>										
Brazil	10.8	27.2	35.8	45.9	56.8	72.5	95.3	115.4	127.9	139.4
Russia	33.2	23.1	33.9	24.8	6.3	4.0	6.1	5.4	4.50	4.30
Malaysia	129.5	118.7	139.8	167.3	188.0	189.2	221.5	225.9	206.9	198.2
India	9.1	11.7	12.9	15.7	18.30	33.2	40.4	41.2	47.7	52.2

China	12.2	19.2	25.1	27.3	30.5	34.1	44.2	71.7	81.1	93.6
South Africa	377.2	360.5	476.5	545.5	558.3	695.6	719.0	707.0	574.2	498.2
Australia	1040.3	1010.4	1129.3	1285.1	1366.7	1389.0	1674.1	2038.0	1524.8	1328.6

Insurance density is measured as ratio of premium (in US Dollar) to total population

SWOT ANALYSIS

1. Top professionals will have to be hired
2. We have to study the Indian Nature regarding insurance.
3. Study about lower middle. As upper class people that how much they are eager to adopt insurance.
4. Favourable & easy policies for the people.
5. Creation of research and development cell is very importance and adaptive task.
6. Information technology & tale communication is required

ADVANTAGES OR BENEFITS

BANK:-

1. By selling insurance products through banks the banker can generate more revenue.
2. Banks have face to face contact with their customers, they can directly approach them for a policy.
3. They have a huge database where they will be search customers here and there.

4. They can easily attract customers, because customers have faith on that.

INSURER:-

1. The insurance company can increase their business through the banks channel because the bank has to buy customers.
2. By cutting cost insurers can serve better to customers in term loan premium rate and better risk coverage through product differs faction

CUSTOMER:-

1. It encourages customers of banks to purchase insurance policies & further helps in building better relationship with the bank.
2. The people who are unaware can know better about the insurance policies through bank.
3. Product innovation a distribution activities are directed towards the satisfaction of needs of the customer.

DEMERITS OR DRAWBACK

1. The insurance company can utilize the database of the bank and market their new products to the customer.
2. There is a possibility of conflict between the customer and the bank where the customer has to invest in ULIP or traditional

STATUS OF BANC-ASSURANCE IN INDIA

Table 2: Channel wise Life Insurance business over the years Particulars

Particulars	Remarks	Unit	2010-11	2011-12	2012-13	2013-14	2014-15
Channel Wise-New Business (Amount of Premium) - Individual plus Group							
Individual agents	FY	Crore	54611	67611	56884	68906	68094
Corporate agents-Banks	FY	Crore	3690	6822	7307	9288	12391
Corporate agents- Others	FY	Crore	1829	3503	3511	3912	3277
Brokers	FY	Crore	363	573	857	1476	3685
Direct Selling	FY	Crore	13847	15174	18340	28262	40886
Total	FY	Crore	75597	93683	86900	109845	126333
Referrals	FY	Crore	1258	2347	2731	2610	875
Channel Wise-New Business (No. of lives covered) - Individual plus Group							
Individual agents	FY	In Lac	423.29	499.89	462.66	540.33	450.17
Corporate agents-Banks	FY	In Lac	29.06	34.62	41.43	32.66	65.88
Corporate agents- Others	FY	In Lac	17.53	32.74	33.35	103.59	7.24
Brokers	FY	In Lac	7.51	9.48	9.50	53.66	51.69
Direct Selling	FY	In Lac	174.97	277.23	490.92	608.64	648.40

Total	FY	In Lac	660.15	853.96	1037.85	1338.88	1313.39
Referrals	FY	In Lac	7.79	13.52	19.57	12.86	8.68

Table 2 clearly shows the growing importance of Bancassurance as a channel for sale of life policies. It has been increasing steadily as indicated by total premium collected in the individual segment as well as the total number of lives covered.

CONCLUSION

The life insurance company in India has been rapidly increasing since opening up of the sector. The size of a country, a diverse set of people consigned with problems of connectivity in rural areas, make insurance selling in India is a very difficult task. Life insurance companies require good distribution strength and tremendous manpower to reach out such a huge customer bank.

Banc-assurance would mostly depend on how well insurers and bankers

understanding is with each other and how they are capturing the opportunity and how better service they are providing to their customers.

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**Centurion Journal of
Business, Economics and
Social Science**

Vol.1 | Issue 2 | December 2024

A Study on Quality of Customer Services in Corporate Hospitals: A Literature Review

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Abstract

Services are considered to be important because of their significant role in daily life, in industrial States in the past two decades the services sector has been at the forefront of economic activities. This is a clear indication of the importance of services and their role in the daily life of individuals.

This paper studies the quality of services in corporate hospital. The study confirmed that the Supreme Council of the hospital is responsible for command and control quality at strategic level. The study also found that the field of improving the medical health is very developed and there is an opportunity for those interested in this field for documentation and installation of their practices related to the improvement of quality, particularly that health care literature is not applicable scientifically in the field of employment.

Keywords: Corporate hospitals, Health services, Service quality, SLR, SERVQUAL

1. INTRODUCTION

Many Governments of developing countries recognize healthcare as an important driver of community services infrastructure. The healthcare industry is interrelated with other community services such as public health, energy, environment, education and social

security. Healthcare industry remains the prime concern of people especially in the times of increasing incidences of communicable diseases and increasing percentage of old age population.

India is the 7th largest country in the world and the 2nd most populous country after China. A large part of India's population

lives on less than \$2 a day. The standards of living and hygiene is very unsatisfactory, especially in rural areas. All these reasons, coupled with a sub tropical climate, make India a hotbed for diseased people. And it's not just the poor who suffer, the rich suffers too. The rich have money and therefore can afford expensive medical treatments. At a time when medical costs are rising worldwide, India is emerging as a popular treatment destination thanks to its relatively low cost and better success rates. However, it is a kind of paradox that the health care services still remain out of reach not only for the poor, but also the middle class people. Compounding the problem is the paltry number of beds and qualified doctors available to provide treatment-178.7 Hospital beds per 1,00,000 people in the urban areas, and an astonishingly low 9.87 beds per 1,00,000 people in rural areas. Making matters worse are the sky high prices of various medical tests (ranging from the basic X-rays, blood tests, to various other complicated tests) and the ever increasing price of drugs.

People who can afford it, and are lucky enough to get into a good hospital, pay through their nose, and end up losing all their savings on treating themselves or their family members/relatives. However, the rich have hope as the private health care unit is opening up and it will translate into more options for them.

The scenario in Odisha is much worse than the National average The scenario in

Odisha is much worse than the national average. The health care facilities both in terms of infrastructure and expertise in rural belt are abysmally poor. In urban areas though private hospitals are coming up in large numbers, the service quality is not up to standard. In last decade few private multispecialty hospitals came up especially in Bhubaneswar (capital city of Odisha), but the systems and procedures in these multi-specialty hospitals is yet to be stabilized. Hence, though these hospitals are set up by renowned doctors and established groups in medical field, as far as service quality is concerned they lag behind by their counterparts in other metros by a huge margin. Through this study an attempt will be made to explore the consumer (patients and attendants) perception about the services rendered by the hospitals.

2. LITERATURE SURVEY

Quality could be defined as exceeding customer expectations consistently. There has been a paradigm shift from quality as defined by producers to quality as understood by consumers. Increased competition has forced healthcare organizations to become more market oriented (Vandamme and Leunis, 1992). Most service providers in healthcare industry offer similar services, but at varying level of service quality (Youssefet al., 1996). Hence rational consumers filter the service providers and tend to establish relationship with those service providers offering higher value propositions.

Services are considered to be important because of their significant role in daily life, in industrial States in the past two decades the services sector has been at the forefront of economic activities. This is a clear indication of the importance of services and their role in the daily life of individuals, due to following reasons (Ya'qubi, 2004):

1. The rapid technological changes reflected on the size and type of services provided and this is clear in the rapid developments in the telecommunications sector.
2. The accelerated growth of services at the global level, that can be seen through the removal of tariff barriers under the World Trade Organization and the emergence of multinational companies.
3. The increased demand for services by the beneficiaries.
4. Services are designed to meet the needs and wishes of the beneficiaries of the services

Kelly (2010) in the study entitled "The use of Baldrig criteria to improve performance in the field of public health" another global standard is used in the study, this study examined the overall quality, as a complement to the public health system through the use of (Baldrig) scale as an operational model for TQM and the purpose of this study, is to reach a better understanding of how to use this model and its applicability in the health sector , The results of the study indicate that this

model is suitable for application in the field of public health, and is considered positive and valid for use in its current form, this study suggests the use of this form for organizations seeking to win prizes at the level of performance.

Huarnng & Horng (2002) Study was entitled "adoption of Taiwanese hospitals of TQM" to the use of the workers in Taiwan Department of hospitals for the TQM, especially in the area of network relations and organizational identity and strategically adjustment and organizational personnel conduct, the study found that large and non-profit hospitals are more qualified to benefit from the small and profitable hospitals network relations, and as it pursues an expected strategy to cope with developments on the national health Plaza Reviewing the study of (Powell, 2008), entitled "development and improvement of the quality assurance programs in health care institutions", we find that it sought to describe and discuss the most important tools used to improve the quality, in three health-care systems for hospitals: big teaching hospitals, health centres and the Centre for academic health service, and the results indicated that programs of continuous improvement and total quality management system, have an effect on health care widespread throughout the Organization, as results showed, that there are external factors influencing the working environment, organizational mandates and the type and scope of programs to improve the quality

provided, the results also showed that these health care organizations are similar in the manner of application of health-care programs, and there is growing concern by managers, regarding patient satisfaction and safety, participants in the study also confirmed that the Supreme Council of the hospital is responsible for command and control quality at strategic level, the study also found that the field of improving the medical health is very developed and there is an opportunity for those interested in this field for documentation and installation of their practices related to the improvement of quality, particularly that health care literature is not applicable scientifically in the field of employment.

There are various measures of service quality adopted in wide range of industries like banking, airline (Kiatcheroenpol and Laosirihongthong, 2006) and healthcare etc.. The most widely used are SERVQUAL model (Parasuraman et al., 1988) and SERVPERF (Cronin and Taylor, 1992). The dimension model of SERVQUAL focuses mainly on identifying gaps, which lead to minimize the degree of difference between customers' perception and expectation of service quality.

With regard to satisfaction, prior research identifies three theoretical approaches:

- a) Cognitive, where satisfaction is a result of the positive difference between product performance and

existing standards (Oliver 1977, 1980, 1997)

- b) Contingent, in which satisfaction is the process that depends on the context (Fournier and Mick, 1999)
- c) Cognitive-affective which includes the influence of emotional variables in the generation of satisfaction (Oliver 1989, 1993, 1997).

Most marketing researches accept the dual nature of satisfaction, i.e. cognitive and affective (Oliver 1997) and consider that it results from a comparison between a subjective experience and a previous reference standard. Satisfaction can be broadly characterized as a post purchase product quality given pre purchase expectations (Kotler, 1991). Study by Yi (1991) in consumer context has identified expectations, perceived quality as antecedent of satisfaction. The process improvement in medical services with application of information technology was studied extensively by Lee (2004).

Most approaches focus on customer satisfaction obtained from service provided and the perception about the service performance. The customers not having good service experience will be dissatisfied which will result in seizure of subsequent relationships. The bad service experience may get circulated in form of word of mouth, multiplying the negative impact much greater than the loss of an unhappy customer. In the long run,

unsatisfied customers are likely to switch to another supplier (Churchill and Suprenant 1982). According to Ness et al. (2001), it might be cheaper to retain a customer than attract new ones.

Lin and Kelly (1995) noted that although patient satisfaction surveys have high internal validity, since it surveys patients, not the population at large; it requires multiple factors in capturing true consumer satisfaction, which may not be comprehensive in most of the models. Lin and Kelly also warned that most measurement models are vulnerable to common sampling errors that may introduce biases of unknown magnitude to their results. Five measuring dimensions in healthcare namely access to care; resources availability, finance, humaneness and quality of care were extracted (Ware et al. 1976). The dimensions of healthcare quality were further fine-tuned to: admission, doctor's care, nursing, daily care, ancillary staff, discharge, billing and overall quality. It has been observed from literature review that the variables affecting the service quality in health care sector are far too many to be individually acted upon. Factor analysis is often used as a convenient tool for reducing data complexity by reducing the number of variables being studied. It is a set of techniques which, by analyzing correlation between variables reduces the number into fewer factors which explain much of the original data, more economically.

Kondo in his article "Quality through the Millennia" says "The desire for quality is not a new development. In the first centuries of the human race, his major activities were hunting, stock raising and harvesting. All of these were aimed at providing food and clothing. The quality of the first tools such as flint, plough and hoe affected pre-historic man's catch or harvest. It can be said that our ancestors had a keen interest in quality which is roughly estimated to be one million years age".

Quality can be a cause of cost reduction and productivity elevation but cost and productivity cannot be a cause of quality improvement. It is only logical then, that when attempts are made to improve, one needs to start with quality. Human history of quality, cost and productivity is as follows; Quality 1,000,000 years, Cost 10,000 years and productivity 200 years.

Radford in 1926, for the first time, viewed quality as a distinct management responsibility and as an independent function. Shewhart of BELL Laboratories, USA in 1930 proposed that the statistical methods could be used for examining whether the items produced by any process were of uniform quality or not.

In 1956 Feigenbaum proposed "Total Quality Control". High quality products, he argued, were unlikely to be produced if the manufacturing departments were forced to work in isolation. To provide genuine effectiveness of Total Quality

Control, the control has to start with the design of the product and end only when the product has been placed in the hands of the customer who remains satisfied. The first principle to be recognized was “Quality is everybody’s job”. TQC propagated by Feigenbaum generally refers to the quality of products and services. As a matter of fact, TQC is actually a step in the road towards Company Wide Quality Control (CWQC) which was coined by Ishikawa of Japan.

Ishikawa developed and defined CWQC as a means to provide good and low cost products, dividing the benefits among consumers, employees and stock holders while improving the quality of people’s lives. CWQC refers to the quality of management, the quality of human behavior, the quality of work being done, the quality of work environment, the quality of product and the quality of service with an aim of improving the quality of society, the quality of industries, the quality of National economy and the quality of World trade. TQC of other countries and the CWQC of Japan are the fore-runners of what is today popularly known as ‘Quality Management’. Quality management applied to all functions of the organization covering all people from top to bottom is termed Total Quality Management or TQM in short.

Juran defines quality as ‘Fitness for use’. He further elaborates ‘Fitness for use’ as the extent to which the product successfully serves the purpose of the user

during usage. In this definition the user does not know about the details of specifications to which the product is made and tested. All that he knows is that he has purchased the product with a specific end use; if it meets that “use” he is satisfied and it continues to be fit throughout the life.

Crosby defines “Quality as conformance to requirements”, which can only be measured by the cost of non-conformance rather than low quality or high quality. This leads to the existence of only one standard of performance – Zero defects.

Taguchi defines “Quality as the losses a product imparts to the society from the time the Product is shipped”. The loss is measured in terms of Yen or Dollars and is linked to the hard technology of the product. Through this definition the Japanese engineers become bilingual as prescribed by Juran; the loss function allows the engineers to speak the language of things and money. Two products that are designed to perform the same function may both meet specifications but can impart different loss to societies. Therefore merely meeting specifications is a poor measure of quality.

Deming has defined “Quality as a predictable degree of uniformity and dependability at low cost and suited to the market”. He recognizes that the quality of any service or product has many scales. A product may achieve a low mark on one scale but a high mark on another. This clearly fits in with the view that quality is

whatever the customer needs or requires. Since customer's tastes and requirements are always changing, a major part of the quality efforts needs to be devoted to market research.

Kearney defines "Total quality management as a customer focused, strategic and basic approach to continuous improvement in quality, service and even innovation".

Oakland says "Total quality management is an approach to improve the effectiveness and flexibility of business as a whole. It is essentially a way of organizing and involving the whole organization; every department, every activity, every single person at every level." Quality management as a concept is a question of determining, developing and controlling a organization's quality. It is based on the premise that every task accomplished within an organization can be viewed as a process; the process can be defined, measured and improved. TQM attempts to apply statistical analysis and process improvement techniques to everything of the manufacturing floor

Deming says that "the customer is the most important part of the production line". Without someone to purchase our product we might as well shutdown the whole plant. But what does the customer need? How can we be useful to him? What does he think he needs? Can he pay for it? These are the questions that are to be understood. Therefore, there is a necessity to study the

needs of the customer and provide the product to satisfy his needs. This was one of the main doctrines of quality taught to Japanese management by Deming.

Ishikawa says "In the organization, it is necessary to know about customers' likes, tastes and applications. Organisations need to manufacture products that the consumer wants and are happy to buy. The aim of CWQC is to implement this basic approach. A logical reaction to the consumer orientation approach is always to think in terms of another party's position. In order to do this, it is necessary to listen to their opinion and to act in a way that will take their views into account".

Berry (1983) formally introduced the term customer relationship management in to the literature but several ideas of relationship marketing have emerged much before. McGarry (1950, 1951, 1953 and 1958) included six activities in the formal list of marketing functions: contractual function, propaganda function, merchandising function, physical distribution function, pricing function and termination function. The contractual function falling within the main task of marketing reflects McGarry's relational orientation and his emphasis on developing cooperation and mutual interdependence among marketing actors. McGarry's work has not been widely publicized, and his relational ideas did not lead to the same flurry of interest caused by Wroe Alderson (1965)'s focus on inter- and intra-channel cooperation. Two

influential writings in the 1960s and 1970s provided impetus to relationship marketing thinking, particularly in business to business context. Adler (1966) observed the symbiotic relationships between firms that were not linked by traditional marketer –intermediary relationship. Vardarajan (1986) and Vardarajan and Rajaratnam (1986) examined other manifestation of symbiotic relationships in marketing.

The second impetus was provided by John Arndt (1979), who noted the tendency of firms engaged in business-to-business marketing in developing long-lasting relationships with their key customers and their key suppliers rather than focusing on discrete exchange and termed this phenomenon as “domesticated markets”. The impact of these works spread across two continents. In the United States, several scholars began examining long-term inter-organizational relationships in business-to-business markets and the Industrial Marketing and Purchasing (IMP) Group in Europe laid emphasis on business relationships and networks (Anderson, Hakanson and Johnson (1994); Dwyar et al (1987), Hakanson (1982), Hallen, Johnson and Seyed-Mohamed (1991), Jackson (1985)).

While undertaking a study on the field of customer retention and corporate profitability, Reichheld and Sasser (1990) stated that role of customers is essential for

corporate performance, so that when relationships with customers endure, profits rise up. In addition, Sheth and Parvatiyar (1995) showed that the cost of retaining current clients is frequently much lower than cost of acquiring new ones. In the same way, Reichheld (1993) concluded that economic benefits of high loyalty are important, and in many industries they explain the cost-effectiveness differences among companies. Furthermore, there are two ways by which these improvements can take place i.e. customer retention entails an improvement of corporate performance by means of repeated purchases and references; enhanced organizational performances enable the company to invest more resources on motivating and improving the relationship with its employees, and this will affect again customer retention.

A review by Jacoby (1971) confirms that prior studies have focused entirely on behavioural outcomes and ignored consideration of what went on in customers ‘minds. Brand loyalty was simply measured in terms of its outcome characteristics Jacoby and Chestnut, (1978). This involved determining the sequence of purchase (Brown, 1952, 1953; Lawrence, 1969; McConnell, 1968;Tucker, 1964), proportion of purchase devoted to a given brand (Cunningham,1956) and probability of purchase (Frank, 1962; Maffei, 1960).Day (1969) argued that “there is more to brand loyalty than just consistent buying of the

same brand. Attitudes for instance". Building on this work, Jacoby (1969, 1971) provided a conceptualisation of brand loyalty that incorporated both a behavioural and an attitudinal component. The behavioural aspect of loyalty focuses on a measure of proportion of purchase of a specific brand, while attitude is measured by a single scale (Day, 1969) or multi-scale items (Selinet al., 1988). Day obtained a value for loyalty by dividing the ratio of purchase of a brand by the mean scores obtained for attitude. The behavioural and attitudinal aspects of loyalty are reflected in the conceptual definition of brand loyalty offered by Jacoby and Chestnut (1978). Much of the work on loyalty in the 1970s and early 1980s has used this conceptualisation (cf. Goldberg, 1981; Lutz and Winn, 1974; Snyder, 1986).

More recently, Dick and Basu (1994) suggest an attitudinal theoretical framework that also envisages the loyalty construct as being composed of relative attitude and patronage behaviour. A further aspect of loyalty identified by other researchers in more recent years is cognitive loyalty. This is seen as a higher order dimension and involves the consumer's conscious decision-making process in the evaluation of alternative brands before a purchase is effected. Gremler and Brown (1996) extend the concept of loyalty to intangible products, and their definition of service loyalty incorporates the three specific components

of loyalty considered, namely: the purchase, attitude and cognition.

Definitions of service quality hold that this is the result of the comparison that customers make between their expectations about a service and their perception of the way the service has been performed (Lewis and Booms, 1983; Lehtinen and Lehtinen, 1982; GroËnroos, 1984; Parasuraman et al., 1985, 1988, 1994). Lehtinen and Lehtinen (1982) give a three-dimensional view of service quality. They see it as consisting of what they term "interaction", "physical" and "corporate" quality. At a higher level, and essentially from a customer's perspective, they see quality as being two-dimensional, consisting of "output" and "process" quality. The model proposed by GroËnroos (1984, 1990) highlights the role of technical (or output) quality and functional (or process) quality as occurring prior to, and resulting in, outcome quality. In this model technical quality refers to what is delivered to the customer, be it the meal in a restaurant, the solution provided by a consultant, or the home identified by the estate agent.

Functional quality is concerned with how the end result of the process was transferred to the customer. This concerns both psychological and behavioral aspects that include the accessibility to the provider, how service employees perform their task, what they say and how the service is done. Thus while technical quality can often be quite readily evaluated

objectively, this is more difficult to do with functional quality. The model also recognises that customers also have some type of image of the firm, which has a quality impact in itself and functions as a filter. The customers' perceived quality is the result of the evaluation they make of what was expected and what was experienced, taking into account the influence of the organisation's image.

In operationalising the service quality construct, Parasuraman et al. (1985, 1988, 1994) have made use of qualitative and quantitative research following generally accepted psychometric procedures. This resulted in the development of the original 22-item SERVQUAL instrument that represents one of the most widely used operationalisation of service quality. It has provided researchers with the possibility of measuring the performance-expectations gap (gap 5) ostensibly composed of five determinants. In further developing the expectations side of their gap model, Berry and Parasuraman, 1991) and Zeithaml et al.(1993) argue that expectations can be conceptualised to exist at two levels: the desired; and the adequate. In between there exists a zone of tolerance reflecting the degrees of heterogeneity individual customers are willing to accept. Interestingly, the original service quality gap (gap 5) now splits into two (Zeithaml et al., 1993). Gap 5A results from the contrast between perceived service and desired service and is termed the measure of service superiority (MSS). Gap 5B

contrasts perceived service with adequate service and is termed the measure of service adequacy (MSA). The authors argue that companies providing a service above the adequate level have a competitive advantage. However, such companies need to strive so that perceived service exceeds the service level desired by customers. This will ensure "customer franchise" which results in unwavering customer loyalty. The contention by the developers of SERVQUAL that the instrument can be applied to determine the service quality offering of any service firm has led to its extensive adoption (cf. Dabholkar et al., 1996). The various replications undertaken have highlighted a number of areas of both theoretical and psychometric concern. First, the conceptualisation and usefulness of the expectations side of the instrument has been questioned (cf. Boulding et al.,1993; Cronin and Taylor, 1992, 1994; Forbes et al., 1986; Tse and Wilton, 1988).

Second, the problems expectation scores pose in terms of variance restriction have been highlighted (cf. Babakus and Boller, 1992; Brown et al., 1993). Third, there are problems associated with difference scores including findings showing that the performance items on their own explain more variance in service quality than difference scores (Babakus and Boller, 1992; Cronin and Taylor, 1992, 1994). Cronin and Taylor (1992, 1994) show empirically that the perception items in SERVQUAL exhibit a stronger correlation

with service quality than the difference score computations suggested by SERVQUAL.

They therefore suggest the use of SERVPERF that consists solely of the 22 performance items of SERVQUAL. Finally, the number of factors extracted is not stable (cf. Bouman and van der Wiele, 1992; Carman, 1990; Cronin and Taylor, 1992, 1994; Gagliano and Hatcher, 1994).

In response to the empirical findings that have emerged, Parasuraman et al. (1994) have undertaken significant changes. First, there has been a conceptualisation and extension of the expectations side distinguishing between desired and minimum expectations. Second, they have suggested the use of a three-column format SERVQUAL that eliminates the need to re-administer items. The authors have also suggested a reduction in the number of items to 21, the use of nine-point instead of seven-point scales, and recognise the possibility of the existence of three rather than five dimensions, where "responsiveness, assurance and empathy merged into a single factor". The Gronroos and the gap model of service quality provide parallel conceptualisation of the construct. The contribution made by Parasuraman et al. has been in developing the widely used SERVQUAL. Cronin and Taylor (1992, 1994) have shown that SERVPERF does a better job in measuring service quality. This paper takes the view that the conceptualisation of service

quality as a gap is correct, but adopts the position by Rust et al. (1996, p. 249) who hold that service quality is simply confirmation/disconfirmation in satisfaction theory. Operationally this means that the gap is measured directly by asking respondents to provide a score for each of the performance items in SERVQUAL in relation to their expectations rather than ask these separately and then calculating the gap. This preserves the conceptualisation of service quality but has the advantage of being more statistically reliable and cutting the length of the questionnaire.

To identify the conceptual domain of the customer satisfaction construct, Giese and Cote (2000) conduct research that involves a review of the satisfaction literature together with group and personal interviews. They define the customer as the ultimate user of a product. Their research suggests three general components that constitute the customer satisfaction construct. First, customer satisfaction is a summary affective response that varies in intensity.

Second, the response pertains to a particular focus, be it a product choice, purchase or consumption. Finally, the response occurs at a particular time that varies by situation, but is generally limited in duration. The authors hold that these three aspects provide a framework for a context specific operational definition.

Hence by using a multi-dimensional approach to measure the impact of customer satisfaction gives insight into customer loyalty, bringing added urgency to management on needs to improve deficient service areas.

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Centurion Journal of Business, Economics and Social Science

Vol.1 | Issue 2 | December 2024

Effect of Price war on the revenue of MTNL during 21st century: A case study to analyze the market share of MTNL

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ABSTRACT

The mobile service in India is fastest growing market in world. It is now having the second largest number of mobile connections in the world after China. Mumbai financial capital and Delhi political capital of India are two metropolitan cities where mobile user is at larger number. There are more than five operators in Mumbai and Navi Mumbai including Thane it is becoming difficult for MTNL to retain their market share. MTNL and other operator are all making possible efforts to increase their market share. The mobile services provided by all of them are having almost same features. The MTNL is making all possible efforts to increase their market share. MTNL have tied up with software firms to provide content and niche services. They are adopting competitive strategy to differentiate their services from others. In order to penetrate the market they are offering the lowest call tariffs in the Delhi and Mumbai. The only way to earn profit is by the economy of scales. MTNL has

positioned Trump and Dolphin its prepaid brand and postpaid brand as the most affordable mobile service in the market by providing Price Leadership in voice and data services. This has raised problem to MTNL which was one of the Navratna Company of Government before 2000. The objective of this research is to find how price war deficit the revenue of MTNL. A case study is to analyze the market share of MTNL.

1. MTNL AT A GLANCE:

MTNL was set up on 1st April, 1986 by the Government of India to upgrade the quality of telecom services, to expand the telecom network, and introduce various new services and to raise revenue for telecom development needs of India's key metros - Delhi, the political capital and Mumbai, the financial capital of India. In the past 25 years, the company has taken rapid strides to emerge as India's leading and one of Asia's largest telecom operating companies. Besides having a strong financial & economic base, MTNL has achieved a subscriber base of total 5.92 million as on 31st March 2014.

The company has also been in the forefront of technology induction by converting 100% of its telephone exchange network into the digital modestate-of-the-art. The Government of India currently holds 56.25% total stake in the MTNL.

Mission

The mission of MTNL is to be continued to be remain market leader in providing IT related and world class telecom services at very low and affordable rates and to become a world player.

Vision

Become a total solution provider company and to provide world class telecom services at affordable prices. Become a global telecom company and to find a place in the world 'Fortune 500' companies. Become one of the largest providers of leased lines and private networks. Entry into other areas in India and out of India on the strength of our core competency.

Corporate Objectives

1. To expand customer base and services.
2. To provide latest technology and services to the customers, at very low and affordable cost.
3. To achieve the highest level of customer satisfaction and delight.
4. To diversify in other areas for providing telecom services at national and international levels.
5. To provide convergence of I T, Telecom and other related services.
6. To improve productivity by training and redeployment of manpower.
7. To work for social benefits.

Corporate Governance MTNL has been following the principles of Corporate Governance. As it is understood, the principles and Corporate Governance deals with implicit rules, practices, procedures and laws and that determine a company's ability to take informed managerial decisions via its stake holders, in particular its employees the state, shareholders, customers and creditors.

Considering the tremendous growth of opportunities and private sector that have become available, availability of employment in telecom & IT sectors and retention of suitable manpower is one of the a biggest challenge for MTNL

Main Services Offered by MTNL:

MTNL is offering complete bouquet of Telecom services to meet the needs of Government bodies, Corporates, Companies, individuals etc. MTNL offers the following mains Telecom Service:

1. Basic and Limited Mobile Telephone Services
2. Cellular Mobile Telephone Services
3. Limited Mobile Telephone Services - Garuda
4. Internet Services
5. Intelligent Network Based Telecom Services
6. Broadband Services
7. IPTV Service
8. Voice over Internet Protocol
9. Wi-Fi

10. ISDN
11. Leased Circuits
12. Digital Certificates
13. MPLS / VPN
14. PCO
15. Value Added Services

Human resource development at MTNL

The Company attachés the highest priority to the quality of intellectual capital at its disposal and believes that knowledge and skill level of its employees are the key to achievements of its corporate mission. MTNL has a sound recruitment policy and comprehensive training system. During the past one year, MTNL has laid greater emphasis on HRD & faculty development. MTNL have been devoting substantial resources on building a skilled workforce that has an innate capability to counter threats posed by ever changing business environment and to take advantages of opportunities presented to serve ever increasing customer base. MTNL has been conducting various training and development activities, reorienting the employees towards the greater organizational purpose and are also focusing on eliminating skill gap and technical obsolescence. The management's view of MTNL for training is one of the biggest development of employees' overall personality and enabling them in becoming a vital productive resource.

2. OBJECTIVES OF THE STUDY

The objectives of following research are as follows:

1. Reason for Huge Loss in GSM Sector.
2. MTNL Mangle to Become Immaterial
3. Market share of Telecomm Companies
4. Risk Involved by MTNL on Revenue Loss
5. Government Perception
6. MTNL Survival Strategies

As a reliable service provider, Mahanagar Telephone Nigam Limited (MTNL) had the commitment of bringing the latest technologies in the field of telecommunications within the reach of the common man. Towards this end, MTNL ventured into Global System for Mobile Communication (GSM) to launch Cellular Mobile Telephone Services (CMTS) in Delhi and Mumbai. MTNL obtained the license from the Department of Telecommunications (DoT) for operation of CMTS in Delhi and Mumbai in October 1997 and for adjoining areas of these cities in January 2001. Thereafter, MTNL started its CMTS by launching post-paid mobile service (Dolphin) in February 2001 and pre-paid mobile service (Trump) in January 2002. Some of the multi-service facilities provided by the GSM are roaming, high speed data (HSD) transmissions, tele services, bearer services, supply services, voice mail service (VMS), intelligent network (IN)

services, short message service (SMS) and broadcast services.

A. Reason for Huge Loss in GSM Sector

1. MTNL failed to capitalize the growing mobile market for its delayed action
2. Delay in providing services in areas adjoining Delhi and Mumbai.
3. Failure of MTNL to procure system of pre-paid service in time led to loss of subscriber base for pre-paid service in favor of private operators.
4. Procurement of equipment for CMTS (Cellular Mobile telephone Services)
5. Failed to Procure of mediation device, billing and customer care equipment etc.
6. Billing Problem seriously affected the services
7. The entire project for installation and commissioning of CMTS was badly delayed and was yet to be completed
8. MTNL Delhi constructed BTS sites without prior approval of Municipal authorities.
9. Mumbai unit failed to recover LD for delay in integration of BTS sites
10. Subscribers base of Delhi and Mumbai unit showed negative growth

B.MTNL Manages to Become Immaterial

Competition is never kind to incumbents. The entry of new private operators, there hungry for growth, changes the rules of the game. As the time changes MTNL should ready themselves for the new game and they should try to accompany with time.

This is what happened to government-owned PSU Mahanagar Telephone Nigam (MTNL) in late 2000, when mobile telephony began to boom in the India. MTNL failed to capitalize on the generation shift and are now on run the risk of becoming irrelevant and irresponsible towards the subscribers. MTNL is struggling with great losses.

In FY14, MTNL reported a loss of Rs 3,575 crore (adjusted for exceptional gains) on net sales of Rs 3,391 crore. The biggest problem for this company is high employee cost and the legacy of their local fixed line businesses. MTNL has today 3 & 1/2 times more employees then the private operators baring most of revenue at their staff salary.

Note that till FY08, MTNL was among India's most cash-rich companies, with combined cash and equivalents of nearly Rs 45,000 crore.

MTNL till now have managed to maintain their leadership in the fixed line and broadband business but have failed to catch consumer attention in fast-growing mobile telephony. This has been proving costly as more and more consumers choose

the convenience of mobile devices over fixed land lines. Experts say the public sector company is certain to lose more market share. Initially, MTNL had seen rapid growth in its mobile services. It failed to consolidate the position and has continuously lost market share since 2008.

Things are getting worse in case of MTNL that has operations in Mumbai and Delhi only. The current mobile user base is less than what it had in March 2007. Since it was late to introduce 2G as compare to other operators, till now it had large amount of loan amount piled upon it. It now accounts for total of 0.4 per cent of the entire sectors users and 1.7 per cent of total gross revenue.

What didn't happen: A Case study on MTNL

Experts say the company failed to build a market and brand equity together. In today's telecom era there is little differentiation between various operators. The various telecom operators is more or less commoditized and this makes branding and promotion key to grab customers attention. MTNL failed to get this right and have nearly lost number subscribers says one of the telecom analysts at Motilal Oswal Securities.

Others say public sector undertakings face structural problems that can't be resolved purely through marketing and branding. The government was not able to infuse new and valued skills in the companies for their staffs, since the industry was rapidly

transforming in the 90s and 20s period. Thus outcome was that their employees were not skilled enough to operate in an environment that required agility over systems and processes ben involved,” says one of expert. The government should have allowed these companies named MTNL & BSNL to partner with a foreign mobile operator, either through joint venture or equity stake. This would have probably brought in work culture and new skills, besides necessary capital and technology and it would have allowed them to compete more effectively with new private sector entrants, most of who started with a strong foreign partner.

Various experts predict a dark future for MTNL, unless the government takes some tough decisions without more delay. With losses mounting on MTNL it is now losing capacity to make further investment in their network and risk of losing more customers and businesses to their competitors. This has raised a question over their survival,” says one of the telecom analysts based on their survey.

Chowdhary says there is way out is to restructure and restore the companies and separate the profitable divisions from loss-making ones. One that it can then be privatized either through listing on stock exchanges or outright sale to foreign orprivate operators. These losses are largely due to local fixed line services, which are saddled with high employee cost and low profit. The mobile telephony and long-distance call over India would still be

profitable. Many investors would be interested in these and they would be spun off from the parent company. One of the alternatives is to wait for slow mourning of these companies, as they are pushed towards the margins and customers are away by hungry and agile private sector companies

C. Market Share of Telecomm Companies:

Private sector players have played an important role in the rapid growth of the wireless segment. These private players totally account for around 89.01% of the total wireless subscriber base. While government owned companies has been instrumental in the development of the wire line service, the growth in wireless subscriber base for these entities has been relatively slower compared to the other private entities. Till now there are more 10 wireless service providers (including 2 PSUs) exist and compete in different states of India.

MTNL along with BSNL, the two PSU operators hold only 10.99% market share. The graphical representations of market shares and all the service providers during the month of January, 2014 are depicted below:

Only 2 private players, Bharti Airtel and Reliance Communications, have all India presence along with government-owned entities, MTNL and BSNL. Many other players have been taking initiatives to

expand operations across the country. The GSM sector is mainly captured by players such as Vodafone, Airtel, Reliance and Idea Cellular etc. while the CDMA sector is dominated by Tata and Reliance. Bharti Airtel is the largest GSM mobile operator in India and has a largest user.

D. Risk involved by MTNL on Revenue Loss

MARKET RISKS

The cities of Delhi and Mumbai are among the most competitive markets for the telecommunication companies. MTNL faces competition from the other mobile operators. Due to this there has been increased pressure on margins due to reducing tariffs and also on the customer retention and acquisition. The Average revenue/user base is also going well down due to many plans introduced by various operators. With various operators coming in Delhi and Mumbai metropolitan regions, competitive pressures are likely to be increase further, putting a further strain on its margins. DOT has issued LOIs to a number of new players which will lead to increased competition in the market share. Since MTNL had been placed only in two cities that is Delhi – political capital and Mumbai – financial capital of India, therefore MTNL is not able to expand its telecom services beyond its area of jurisdiction as per the rules laid.

POLICY AND REGULATORY RISKS

The telecommunications sector in India is one of the highest taxed sectors. The high

level of license fee is a big strain on the economy of the company. This has been paid over and all above other taxes and duties which are levied on all other different businesses aspects. Regulatory policies cannot be fore fold and may at certain time, be such to affect the financials of the companies.

MANPOWER RISKS

There is a large amount workforce and a large amount of revenue is spent on staff salary. In compare to the staff costs of other network operators, it is much high in MTNL and this is one of the biggest risks which the company is facing, now a days it has been little flexible in the matter of no time and may have to continue to carry the cost of employees.

OUTSTANDING DUES

Over the years, the amount owned to MTNL by its customers had been increasing at very high rate. Realisation of dues from subscribers has become even more difficult in the increasing competitive Telecom services as the customers can close the connection and take services of different operators. Efforts are being made to reduce the outstanding and some success has been achieved in bringing down total outstanding in a multi operator environment, this remains risks.

GOVERNMENT PERCEPTION

The Government said there has been a continuous increase in the mobile subscriber base of state-run telecom firms

of MTNL during the last four financial years to 2011-14. “During the last four years of 2011-12, 2012-13, 2013-14 and 2014-15, MTNL, have achieved a continuous increase in their mobile user base” Till the March end that is the financial year 2014, MTNL had around 5.59 million subscribers in their pocket. The Minister said customers of public sector firms “sometimes face problems” with regard to quality of service (QoS). However, MTNL are in general, meeting the QoS benchmarks prescribed by TRAI (Telecom Regulatory Authority of India).

The Minister said MTNL have initiated a number of steps to increase their subscriber base which includes special consumer retention camps, monitoring of QoS parameters, and improvement in customer care services among others.

E.MTNL: Survival Strategies

Stiff competition from private players, losses on the financial bases, mounting of operational costs, low brand perception, and a dwindling wire line business have stripped government-owned telecom operator MTNL of its earlier monopoly status. From the last few years PSU i.e. MTNL was in the news for being plagued with various issues and for its attempts at revive.

Developments like mobile number portability (MNP), the grant of broadband wireless access (BWA) spectrum and launch of 3G which, have only added to

MTNL’s difficulties but welcomed by private operators. While the payouts for licenses, BWA spectrum and 3G have impacted the company’s total balance sheet, it has little contributed in terms of their user base and revenues of MTNL. MTNL along with its brother concern Bharat Sanchar Nigam Limited (BSNL) has been one of the worst-hit operators in terms of consumer following the launch of MNP. Both the MTNL and government spent last year i.e. 2014 chalking out strategies to work out the damages they have incurred. From restructuring exercises to monetary relief, they left no stone to chalk out the plan. However, still the company’s woes are far from over.

3. KEY ISSUES

One of the biggest issues for MTNL that it’s has low brand value. MTNL serves the metro circles of Delhi and Mumbai, and coverage has never been an issue for them. However, the service quality as well as customer care have not been up to standard and are amongst the major reasons behind the operator losing out on high-end subscribers. That subscribers are not satisfied with its services is evident from the fact that within the first three months of MNP launch, the operator had lost around 20K subscribers. In the same period, only 5K mobile users joined its network.

The operator had a first-mover advantage in 3G and BWA as the government allotted it spectrum a year ahead of the auction held for private players. However, MTNL

failed to capitalize on this opportunity. MTNL took a short-term loan of Rs 70 billion for acquiring BWA spectrum and 3G in Delhi and Mumbai cities. Pensions, steep payouts for employee salaries, high operating costs, retirement benefits and are other expenses are being incurred by the company till date.

The numbers in terms of subscriber market share are not too promising either. This places it fifth in the pecking order in terms of subscriber market share in both the circles. Few basic services like customer care assistance, bill payment and online recharge, which have become important for metro mobile users, are still missing from MTNL's service offering in Delhi and Mumbai. This has become one of the major disadvantages in the metros cities, where internet mobile penetration is very high and people are paying their utility bills online, thanks to internet.

4. Attempts at Revival

MTNL is now literally in damage control mode. MTNL, with the government's assistance, is taking various steps to restore its position in the telecom market.

One of the key areas it is looking at is downsizing its employee strength, which stood at 45K by the end of December 2014. In accordance to that it had asked DoT to clear a voluntary retirement scheme to be offered to 15K staffs. This scheme will require MTNL to make a one-time payment of Rs 20-Rs 30 billion. MTNL has asked DoT to help it financially

to implement the scheme and properly evaluate it.

MTNL also announced an over oiling of its marketing and customer care operations in Delhi and Mumbai in 2013. The marketing department and customer care units(CCU) in Delhi and Mumbai have been asked to focus more on the business segment and target a significant improvement in call completion rates on MTNL's GSM and CDMA networks. For this company aims at a double-digit improvement across its landline and mobile networks in the two metros cities.

Faced with a mounting financial losses and cash crunch, MTNL had decided to go in for revenue sharing arrangements with other private companies to launch new services. For this, it has invited bid of interest for outsourcing its BWA business and has hired global consultancy firm PricewaterhouseCoopers to scout for franchisees for BWA services. Following its brother's company BSNL's footsteps, MTNL have taken a tough decision regarding its employees' performance every year. MTNL under DoT's guidance is planning a performance review of top MTNL officials along with non-officials on a monthly basis to keep a check on their activities. Moreover, the MTNL management team has warned its staff that there could be a cut in pay in future if they fail to improve their overall performance as per the company's guidance. The Government of India has directed MTNL's management to make tough calls and also

advised to make the Mumbai and Delhi circle heads financially strong, viable and accountable. Future budget allocations for these circles would be linked to the revenues achieved.

The management is eyeing on alternative revenue streams to improve the company's financial position. MTNL, which has lot of land resources in the metropolitan region, is chalking planning out the plan to rent out space for commercial and business purpose. Rate of property in these two metro cities that is Delhi and Mumbai are very high and hence this property can generate significant amount of revenues for MTNL in upcoming year.

MTNL has also explored the possibility of entering into roaming arrangements with private entities for 3G services. Since many private operators do not have spectrum and licenses for the two metro circles, this could have been a key revenue source for MTNL. Tata Teleservices Limited, Idea, Uninor and Aircel etc. were operators keen on entering into intra-circle roaming and are making arrangements with MTNL. However, the deals were put on hold by DoT since it is opposing such agreements.

To manage its mounting debt situation, MTNL is in the process of restructuring its Rs 70 billion loans which it took for buying BWA spectrum and 3G services. MTNL has laid down the many plans to convert Rs 30 billion of loans into a long-term debt with many banks and tender is been floated

further. By the end of July 2011, MTNL had invited expressions of interest from various banks for providing long-term loans of Rs 15 billion with a floating interest rate with 7yr tenure. The company had already restructured Rs 35 billion of debt by repaying Rs 5 billion and tying up with two banks for the remaining Rs 30 billion.

5. The Way Forward

Going forward, broadband will be a key thrust area for MTNL since it provides maximum revenue. Despite the fact that the MTNL provides broadband services in only two metropolitan circles Delhi and Mumbai, it had been the third largest broadband service provider in India, with around 2.47 million broadband subscribers and it has trust on its broad band services only till now. By the end of year 2014, the MTNL is likely to float a tender, worth around Rs 20 crore, for there expansion of its 2G and 3G network services at very low and affordable cost. Furthermore, MTNL is looking to offer broadband services, 3G and 2G at competitive and affordable prices. The going, no doubt, is tough for MTNL but they can try for growth and remove financial crunches. With several measures being taken to resolve the various issues, MTNL is hopeful of positive outcomes in the future.

6. CONCLUSION

The scenario of cut throat competition and reaching saturation point of subscribers is evident all over the world and India is not

the exception for the same. Many mobile operators in India is about to reach saturation points in consumer penetration. Indian telecom companies have a fear of hitting a growth wall. Almost all the telecom companies are facing competition, declining average revenue per user and continuous rising costs. This scenario is hitting the profitability of the telecom companies.

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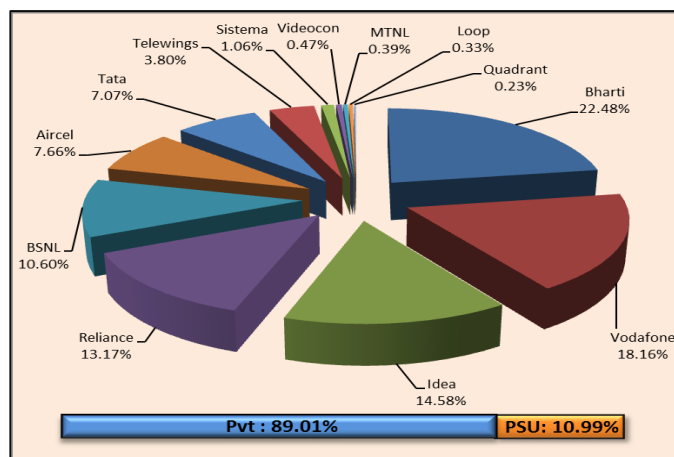


Fig 1: Market shared Of Telecom Companies

Effect of Mid-day Meal Scheme on Academic Performance related to EARD of Students in Odisha

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ABSTRACT

This paper attempts to analyze the nature and effect of mid-day meal Scheme on academic performance of students in some selected upper primary level schools of different district in Odisha. The study covers 81 students, 25 teachers, 50 parents and 13 cooks both in urban and rural areas encompassing below Poverty Line (BPL) and above Poverty Line (APL). The results of Chi-square-test revealed that mid-day meal Scheme has had a significant positive impact in academic achievement of students. A multiple regression model has been used to determine the extent of relationship between mid-day meal Scheme (via the factors- attendance, enrolment, retention and drop out) and academic performance of students. Again, students- t test has been used to examine the assumed hypothesis whether any variation of effect of mid-day meal among economic status of students (i.e., among BPL and APL) or area (i.e., among village and town) and enrolment, attendance, retention or dropout among rural and urban students exists or not.

Keywords: Education, mid-day meal, multiple regression, BPL and APL

1. INTRODUCTION

The Midday Meal Scheme is the well-known name for school meal programme in India which started in the 1960s. It includes provision of lunch free of cost to

school-children on all working days. According to current statistics, 42.5% of the children under 5 are underweight (Livemint.com, 2012). This is due to simple reasons such as not using iodized

salt. "India is home to the world's largest food insecure population, with more than 200 million people who are hungry," India State Hunger Index (ISHI) said, adding that the country's poor performance is motivated by its high levels of child under-nutrition and poor calorie count. It is further noted that "The child malnutrition of India is higher than most countries in Sub-Saharan Africa" (World Bank, 2003. A report released as part of the 2009 Global hunger Index ranks India at 65 out of 84 countries. The 2008 report says that India has more people suffering hunger – a figure above 200 million – than any other country in the world, it says. The report also says "improving child nutrition is of utmost urgency in most Indian states" (UNDP, 1999). So, mid-day meal program (MDP) is a right solution in this respect. The key objectives of the programme are: protecting children from classroom hunger, increasing school enrolment and attendance, improved socialization among children belonging to all castes and addressing malnutrition.

Taking into account the food availability and food accessibility in the state, Orissa has been put in the category of 'severely food insecure' regions. It has been pointed out that severe food insecurity in Orissa is primarily due to the presence of a vulnerable rural population with poor livelihood access or livelihood susceptible to natural disasters. Lack of safe drinking water, proper health infrastructure, poor rural infrastructure, and low female

literacy are also the predominant features, due to which the state is facing severe food insecure. Therefore, the government of Orissa has intervened to ensure food and nutrition security through: (a) subsidized distribution of food grains, (b) nutrition provisioning through Anganwadi (ICDS: *Integrated Child Development Services*) and primary schools (MDM), and (c) Food for Work programmes. In addition, grain banks have also emerged as people's interventions to cope with food insecurity. Though many programmes have been undertaken by the state government, the present study concentrated on food and nutrition intervention through MDM. The MDM aimed at improving the physical and economic access to nutritious food and thereby to provide direct nutritional support targeting towards certain sections of the population i.e. children, who are vulnerable to nutritional insecurity and prone to childhood deprivation.

MDM introduced on 1st July 1995 as a nutrition intervention programme, after ICDS, with an intention to universalize primary education and providing nutrition supplementation to the primary school going children up to the age of 11 years. The MDM aims at universalizing the primary education by increasing enrolment, and enhancing nutrition level of the school going children who have been deprived of adequate and proper diet at home. Therefore, with a view to increase attendance in the primary school, MDM was introduced and it was decided to

provide a cooked noon meal in all government and government aided schools between classes I to V for 210 working days in a year. The scheme aims to achieve varied pursuits like increasing the enrolment and reducing the school drop outs while emphasizing the improvement of nutritional standard of the children.

In order to achieve these objectives, MDM is provided to primary school children between 6 to 11 years of age for 210 days in a year. The food supplement which consists of 300 calories of energy and 8-10 grams of protein per child per day is expected to meet one-thirds of the calorie and the protein requirement of the targeted children. It is important for the government that the meal should contain apart from cereals, a good quantity of vegetables particularly dark green leafy vegetables as these are important to combat micro-nutrient deficiencies. So school feeding is a direct approach to improve the nutritional status of children, who are in the stage of rapid development, having special nutritional development.

This article tries to investigate the impact of factors allied with mid-day meal scheme in achieving academic performance of students and its associated linkages to teaching-learning process in different district in the Odisha.

2. KEY OBJECTIVES OF THE STUDY

- To examine the relative effect of mid-day meal among the students

belongs to high and low economic status (i.e., APL & BPL).

- To find out the nature of relationship between mid-day meal programme and academic achievement of students selected factors (i.e., enrolment, attendance, retention and drop out of students) associated with academic achievement of students in urban and rural areas.
- To estimate the extent or magnitude of effect of factors associated with MDM programme on academic achievement of students.

3. HYPOTHESIS TO BE TESTED:

The null hypotheses are the following -

H01: There is no significant association between mid-day meal program and students' academic performance in school?

H02: There is no significant difference exists between MDP and enrolment of students in urban and rural schools.

H03: There is no significant difference exists between MDP and attendance of students in urban and rural schools.

H04: There is no significant difference exists between MDP and retention of students in urban and rural schools.

H05: There is no significant difference exists between MDP and dropout of students in urban and rural schools.

Corresponding alternative hypotheses are:

H11: There is significant association between mid-day meal Program and students' academic performance in school.

H12: Rural students are more benefited than urban students in terms of effect of MDP on enhancement of enrolment of students.

H13: Rural students are more benefited than urban students in terms of effect of MDP on enhancement of attendance of students.

H14: Rural students are more benefited than urban students in terms of effect of MDP on diminishing retention of students.

H15: Rural students are more benefited than urban students in terms of effect of MDP on diminishing drop out of students.

4. DATA SOURCE AND METHODOLOGY:

The primary data has been collected during January 2015 from 81 students and 50 guardians/parents, 25 teachers and 13 cook

in lower/upper primary level schools both in urban and in rural areas indifferent district in Odisha. A self-made structured questionnaire was used by considering different concern dimension like economic background, educational background, nature of curriculum and teaching strategy. Chi-square test has been used to examine the relationship between mid-day meal and academic achievement of students. Again, student's t-test has been used to test the selected hypotheses. The following factors have been selected to analyze the effect of mid-day meal (MDP) programme on academic performance of students. Enrolment of students (E), Attendance(A), Retention (R), Reduction in Drop out (D) Again, multiple regression models have been used in order to analyze the effect of the above selected factors on academic achievement of the students. For the present study we covered 25 schools consisting of govt., and govt. aided belong to both urban and rural area as shown with the table as follows.

Types of School

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	govt.	10	40.0	40.0	40.0
	govt. aided	15	60.0	60.0	100.0
	Total	25	100.0	100.0	

Source: field survey

Type of area

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	urban	12	48.0	48.0	48.0
	rural	13	52.0	52.0	100.0
	Total	25	100.0	100.0	

Source: field survey

MDMS at the School Level:

At the school level; the school teachers are given overall responsibility to implement the scheme. The members of the Parent Teacher Association, the head master and one of the teachers of the school supervise the functions of cooking, serving and maintaining hygiene. The head master is assisted by a cook and a helper. The cook and the helpers are appointed from the local area and preference is given to the poorer women and widows. For each school, there is a Village Food Committee, which helps in the smooth running of the

scheme in the school. The headmaster sometimes teacher in charge of MDM receives the food grains, undertakes the storage of food items, maintains the records of the use of food items, and also maintains the records of the expenses made for purchasing of firewood, vegetables, etc. Many a time due to the heavy irregularity of the cooks and helpers it is seen during the field visit that teachers have to cook meals and distribute it to the children in time. This resulted in the gross violation of the teaching process of the school. Even for deciding the menu, teachers don't have anything as they have

to follow the district authorities' instructions on MDM menus.

Secondly, coming to the infrastructural issues, all the schools the researcher visited had no separate kitchen shed and storage room. So food grains were stored in headmaster's room. Thirdly, though there were no separate kitchen for MDM, food was cooked in the classroom premises creating smoke as well as disturbances in the teaching processes. And sometime it is also found that children are involved in cooking process like cleaning utensils, fetching water, helping the teachers and cutting vegetable and making sitting arrangement during lunch hour. When asked to the school teachers regarding their difficulty, they viewed that due to MDM, neither can they concentrate for teaching nor are they able to concentrate for the scheme. Moreover, they viewed that they have to manage the scheme without proper co-operation from the officials concerned and without minimum infrastructural facilities. Even they want the scheme to continue, but they want a systematic procedure to be followed by the government of Orissa. Teachers express their great concern for the children who do not eat while coming to school but feel that for making this scheme more effective and fruitful there should be official as well as public participation which is lacking in the state.

5. RESULTS & DISCUSSION:

Children's Response:

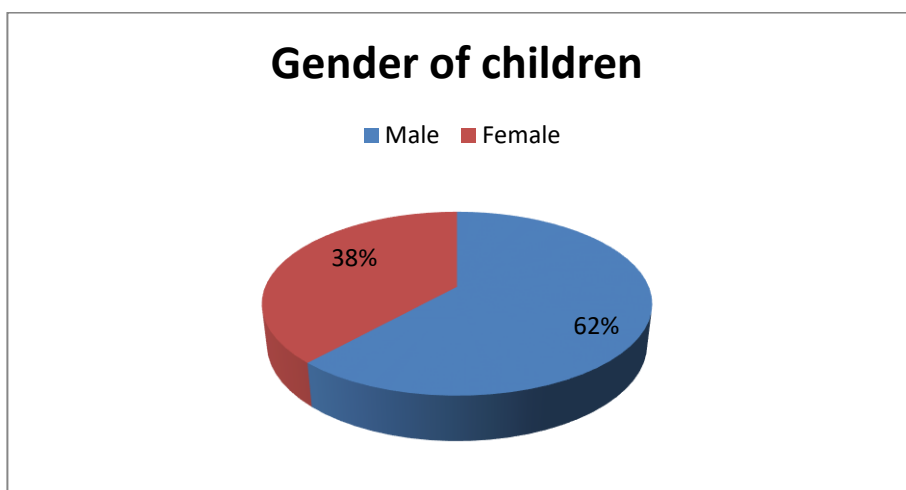
All most all of children consisting of 62% of male and 38% of female children are having mid-day meal of the total respondents during the survey, it was found that 81 children out of 81 are having MDM in the school. All the children of different castes (i.e., 3.7%-SC, 25.9%-ST, 44.4%-OBC and rest General) and standard (i.e., 44.4%-2nd, 27.2%-3rd standard) sit together while having meal. It was found that there is no caste differentiation while food is served to the children at the school level. None of the respondents reported that there is objection from parents or otherwise for sitting together during MDM. It is also revealed that all the children (100 per cent) bring their own plates (some children get banana leaves) from home for having MDM

When asked about what are the things that the children like the most in their school, apart from other things like study and teachers all the children had MDM as a component? This implies the need and importance of MDM for the school going children in Orissa. It was found that children are participating while cooking the MDM. While 31 per cent of the children said they are helping in cooking process, 17 per cent children help sometimes. At least 20 per cent of the children in cleaning the place of sitting for having meals.

Sex

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	male	50	61.7	61.7	61.7
	female	31	38.3	38.3	100.0
	Total	81	100.0	100.0	

Source: field survey



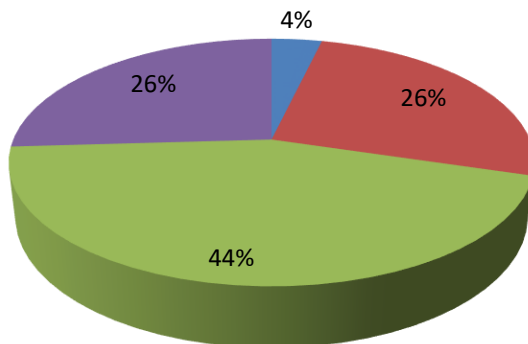
Caste

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	SC	3	3.7	3.7	3.7
	ST	21	25.9	25.9	29.6
	OBC	36	44.4	44.4	74.1
	General	21	25.9	25.9	100.0
	Total	81	100.0	100.0	

Source: field survey

Caste of children

■ SC ■ ST ■ OBC ■ General



Which class you are

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	8	9.9	9.9	9.9
	2	36	44.4	44.4	54.3
	3	22	27.2	27.2	81.5
	4	10	12.3	12.3	93.8
	5	5	6.2	6.2	100.0
	Total	81	100.0	100.0	

Source: field survey

Question for Children	Yes	No	Can't Say	Total
Do you eat MDM at school premises?	81(100%)	0	0	81
Do you participate in cooking MDM?	25(31%)	42(52%)	14(17%)	81
Do you sit together while eating MDM?	81(100%)	0	0	81
Do your parents asked not to eat MDM in the school?	0	81(100%)	0	81
Do you like to eat MDM daily in the school?	50(62%)	22(27%)	9(11%)	81
Do you have drinking water facility in the school?	81(100%)	0	0	81
Have you ever checked up by the health department?	0	81(100%)	0	81

Source: field survey

None of the children said there is objection from their parents when they eat food at the school. However, there was unhappiness among the children regarding what they get as MDM daily. While 62 per cent respondents (children) said they like to have MDM daily in the school, 27 per cent said they like to have sometimes and 11 per cent do not like to have it. Since same food is provided daily, the children loose interest to have meals at the school. None of the children reported to be receiving any other health services like vaccines, vitamin tablets, etc., from the school.

Parents Response:

Majority of the respondents (58 per cent) have a regular employment either in the government or private sector, the rest 42 per cent of the respondents are self-employed and also daily casual labourer. All the respondents said their children get cooked MDM in the school most of the days in a week. The children are happy with whatever they are getting. On the other hand, there is a big fear among all the parents that hygiene is not maintained while cooking or serving the food.

The major concern among the parents is that sometimes food is stored near the unhygienic place since there is no adequate place to store food. They suggest that, the cooking vessels should be cleaned

properly before cooking and also keep the kitchen and the place of serving food should be properly cleaned. All the respondents (parents) know that, the children of all castes are served MDM together. The respondents felt that, the children of all castes should take meal together and they do not have any objection for such an arrangement.

None of the parents reported that, their children were ever discriminated at school

while MDM is served. None of the parents made any complaint that their children developed any kind of health problem after eating MDM, neither they feel there is any improvement in the children's health status. However, all the 50 respondents (100 per cent) agreed that, MDMS has encouraged people to send their children to school, thereby reducing the dropout rate while simultaneously reducing the child labour in the area.

Question for Parents	Yes	No	Total
Did your child develop any health problem after eating MDM?	0	50(100%)	50
Is there any health improvement in the child after eating MDM?	0	50(100%)	50
Has MDM encouraged people to send their children to school?	50(100%)	0	50
Has MDM reduced dropout rate	50(100%)	0	50
Is there decline in child labour in the area?	50(100%)	0	50
Do you feel that, your children are able to get adequate food through MDM?	34(68%)	16(32%)	50
Have you been enlisted in BPL category	20(40%)	30(60%)	50

Source: Field survey

All the respondents know that there is a Parent-Teacher Association (PTA) to look after the MDM programme, but the parents feel, PTA performs no role. The parents do not refer to concerned officials in case if there is any irregularity in the MDM programme, as they feel it is fruitless. On

the other hand, none of the parents have any knowledge of concerned officials visiting the programme implementation.

Teacher's Response:

Total 25 teachers were interviewed in order to stimulate information regarding the quality of food providing, the official

co-operation that they receive, problems they face during the implementation, and the effect of MDM on teaching. Starting with the menu for MDM, the District Social Welfare Officer (DSWO) is delegated to decide the menu but it is same type of food on all the days food is provided to the children.

It was also revealed that all the teacher respondents' teachers were involved in the

MDM process. All the teachers reported to have been assisting both in supervising as well as cooking. The major reasons cited was, since the cook and helper are under paid, (Rs. 200/- and Rs. 100/- respectively), generally they do not come for cooking the food regularly, and therefore the teachers have to take up the responsibility.

Question for Teacher	Yes	No	Can't Say	Total
Are you involved in MDM process in the school level?	25	0	0	25
Do you decide the menu for MDM?	25	0	0	25
Do you cook for MDM?	17	8	0	25
Do you feel MDM disrupts teaching process?	25	0	0	25
Are you satisfied with the infrastructural facility in your school?	0	25	0	25
Do you have idea that when MDM started in your state?	25	0	0	25
Do you receive all support in time?	25	0	0	25
Do officials monitor the scheme regularly?	17	8	0	25
Do you feel that MDM has increased enrolment?	20	2	3	25
Do you feel that MDM can fulfill child right to food?	25	0	0	25
Has MDM reduced dropout rate?	20	4	1	25
Has MDM increase attendance of the students?	21	3	1	25
Has MDM increase retention level of the students?	21	3	1	25
Do you feel MDM enrich the achievement of the students?	20	3	2	25

Source: Field survey

Regarding the quality of food grain received for MDM, the teachers are divided in their opinion between average (50 per cent) and poor (50 per cent) quality of food. But certainly, they feel that the food grain received is not of good quality. None of the school has a separate kitchen and all of them cook food in open spaces in the school compound. Further, none of the schools have separate store room or enough space for keeping provisions for MDM. Therefore, for the safe upkeep of the food grains classrooms are used. All the respondents are unanimous in their response as the cook is being appointed by the Gram Panchayat in consultation with the Head Master of the concerned school. The most important observation is that all the teachers felt that MDM grossly disrupts teaching and learning process. Nearly all the teachers agree that there is increase in enrolment and decrease in dropout rate due to the scheme. The reasoning behind is poor quality of food, irregularity in distribution of meals, inadequate amount, etc. All the respondents (100 per cent) felt that MDM

is good and it can provide the children with a basic nutritious meal. They also reveal that there is no opposition from anybody to the MDMS. The Teachers reported that the officials of the Education department inspect the school education regularly and also inspect the MDM programme implementation at the school level.

Cook's Response:

In this category a total of eight (13) respondents (one from each school) were interviewed. In all the study schools none of the school has a separate kitchen or separate storage facility. All the schools use firewood for cooking, which they don't get in time creating inconvenience for cooking food. The cooks follow the headmaster and the governments' instruction regarding the specific menu for the day. It is reported that food is left over most of the days which is thrown away. In all the cases, the cooks are having one helper to assist in cooking and serving of MDM (but the cooks said that helpers usually do not come to the schools due to less remuneration).

Question for Cooks	Yes	No	Can't Say	Total
Do you belong to reserved cast?	13(100%)	0	0	13
Do you have separate kitchen for the school?	0	13(100%)	0	13
Do you get assistance from the school teachers?	13(100%)	0	0	13

Are you happy with the staffs for MDM?	0	13(100%)	0	13
Do you feel that MDM can fulfill child right to food?	13(100%)	0	0	13
Do you get co-operation from the official when demand?	6(46%)	4(31%)	3(23%)	13

Source: Field Survey

Mid-day Meal Programme and Academic Achievement of Students: A Non-Parametric Analysis

The present study has attempted to make an assessment of perceptions of the teachers and school authorities about the role of mid-day meal program in academic performance of upper primary level school's students in terms of non-parametric Chi-square analysis. The opinions of the respondents collected from the field survey can be expressed in the following table.

Type of area * do you feel MDM enrich the achievement of the students? Cross tabulation

			Do you feel MDM enrich the achievement of the students?			Total
			YES	NO	Can't Say	
type of area	urban	Count	12	0	0	12
		% within type of area	100.0%	.0%	.0%	100.0%
	rural	Count	11	1	1	13
		% within type of area	84.6%	7.7%	7.7%	100.0%
Total		Count	23	1	1	25
		% within type of area	92.0%	4.0%	4.0%	100.0%

Source: field survey

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	2.007	2	.036
Likelihood Ratio	2.776	2	.250
Linear-by-Linear Association	1.719	1	.190
N of Valid Cases	25		

It should be noted that the observed value of Chi-square (χ^2) i.e., 2.007 is more significance, therefore the null hypothesis is rejected. So, we can conclude that there exists no doubt about significant association between mid-day meal

program and academic performance of students. This view is similar to the study of Dreze & Goyal (2003) which indicate that there is strong association between mid-day meal program and academic achievement of students

Mid-day Meal Programme and School's enrolment of Students: Students t-test Analysis:

Group Statistics

	type of area	N	Mean	Std. Deviation	Std. Error Mean
Do you feel that MDM has increased enrollment?	urban	12	1.00	.000	.000
	rural	13	1.85	.689	.191

Source: field survey

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Do you feel that MDM has increased enrollment ?	Equal variances assumed	17.95	.000	-4.249	23	.000	-.846	.199	-1.258	-.434
	Equal variances not assumed			-4.430	12.0	.001	-.846	.191	-1.262	-.430

The above table indicates that although there exists little variation regarding mean and S.D. of urban and rural students, but in respect of t-test the calculated value of t (i.e., 4.43) is highly significance because p-value is 0.001 which is less than 0.05.

Therefore, the rural students have been benefitted more than the urban students in terms of effect of MDP on enrolment taken into consideration all the surveyed upper/lower primary schools in different district in Odisha

Mid-day Meal Programme and Daily School's attendance of Students: Students t-test Analysis:

Group Statistics

	type of area	N	Mean	Std. Deviation	Std. Error Mean
Has MDM increase	urban	12	1.42	.669	.193
	rural	13	1.00	.000	.000

attendance of the students?					
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Source: field survey

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Has MDM increase attendance of the students?	Equal variances assumed	36.52	.00	2.251	23	.034	.417	.185	.034	.800
	Equal variances not assumed			2.159	11.0	.045	.417	.193	-.008	.841

The above table indicates that although there exist a little variation regarding mean and S.D. of urban and rural, but in respect of t test the calculated value of t (i.e., 2.159) is still larger than the tabulated value at 5 % and 1% level of significance. Therefore, the incremental benefit of mid-day meal scheme in terms of daily attendance is more in case of rural students than urban students of the surveyed upper/lower primary schools in different district in Odisha.

Mid-day Meal Programme and Retention of Students: Students t-test Analysis:

The students at every stage of education are expected to pass the examination after finishing the whole course. But it has been found that in general practice many students are not able to pass the examinations in one class or in more than one class within the prescribed period. Thus, they fail and remain in the same class. These failed students repeat the same class and course whereas their other

colleagues pass that class and study in the next upper class. This process has been called the **process of retention**. Thus by retention or stagnation it is meant the stay of students in a particular class for more than one year on account of his unsatisfactory progress. According to the Hartog Committee reports, "*By stagnation*

we mean the retention in a lower class of a child for a period of more than one year. Of course stagnation always means wastage". Let us now examine the effect of MDM program on stagnation or retention of students in the same class for more than one year.

Group Statistics

	type of area	N	Mean	Std. Deviation	Std. Error Mean
Has MDM increase retention level of the students?	urban	12	1.50	.798	.230
	rural	13	1.08	.277	.077

Source: field survey

Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means						
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
								Lower	Upper

Has MDM increase retention level of the students ?	Equal variances assumed	16.97 3	.00	1.80	23	.085	.423	.235	-.063	.909
	Equal variance s not assumed			1.74 3	13.4 3	.014	.423	.243	-.100	.946

The above table indicates that there is no significant difference of average values of retention i.e., mean and S.D. of urban and rural students, but in respect of t test the calculated value of t (i.e., 1.74) is still larger than the tabulated value at 5 % level of significance. Therefore, the urban students have less benefitted than rural students in terms of diminishing retention in the studied schools of Different district in Odisha.

Mid-day Meal Programme and Drop out of Students: Students t-test Analysis:

Drop out plays a crucial role in hampering the whole education system in India. It actually indicates wastage in time, money and effort in learner and country as a whole. While clarifying the

meaning of the word in education Hartog Committee remarked the following: "*By wastage we mean premature withdrawal of children from schools at any stage before completion of the primary courses*". This statement does not mean there is no wastage in the Secondary Course and Higher Course. Any student, who receives education at any stage, is expected to complete his education with the prescribed period. If one withdraws from the course before completion, then that individual or individuals are deemed to be wastage to the course. MDM program has an important role to play in reducing the dropout rate in the school. The following table explains the attitude of students on drop out as beneficiaries of MDM program.

Group Statistics

	type of area	N	Mean	Std. Deviation	Std. Error Mean
Has MDM reduced dropout rate?	urban	12	1.67	.778	.225
	rural	13	1.15	.376	.104

Source: field survey

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Has MDM reduced dropout rate?	Equal variances assumed	11.04	.003	2.125	23	.035	.513	.241	.014	1.012
	Equal variances not assumed			2.070	15.57	.042	.513	.248	-.013	1.039

Table 6 depicts the calculated values of mean, S.D. and t-values of drop out of urban and rural students. This means that although there exists little variation regarding mean and S.D. of urban and rural girls, but in respect of t value (i.e., 2.07), the estimated value is larger than the tabular values both at 5 % and 1% level of significance. Therefore, there is no doubt to say that rural students is benefited more :

in case of diminishing drop out by MDM, taken into consideration all the surveyed schools in Different district in Odisha.

Mid-day Meal Programme and Academic Achievement of Students: Multiple Regression Analysis:

The regression result of academic achievement of students depending on selected variables is shown in table below

Coefficients (a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.627	.745		.842	.410
	Has MDM reduced drop out rate?	.344	.217	.318	1.583	.129
	Has MDM increase retention level of the students?	-.048	.217	-.048	-.221	.827
	Do you feel that MDM has increased enrolment?	.289	.204	.306	1.412	.173
	Has MDM increase attendance of the students?	.141	.257	.115	.548	.590

Dependent Variable: do you feel MDM enrich the achievement of the students?

It is clear from table that the coefficients of enrolment, attendance of students and reduction in dropout are found to be positively associated while the other coefficient i.e., retention of students is negatively correlated to the academic achievement of students due to MDP. That means that the more the success of MDP, greater would be enrolment, reduction in dropout of student and attendance potentiality and lower will be the retention of students which again leads to greater achievement of students in upper/lower primary level of schools and so on. The latter is due to the increase of attentiveness of students of study in the classrooms

which affects their performance. On the other hand, the availability of cooked food for students is found to exert positive influence on their academic achievements. This is so because, most of the poor students come school in almost empty stomach as their parents goes out for work in the morning and mid-day meal helps as strong substitute for want of home food for children and they can actively do their lessons in the schools (Dreze et al, 2001).

6. CONCLUSION:

The MDM in Orissa is plagued with some critical implementation problems. The complex logistical arrangements and

multi-activity, multi-level co-ordination required to implement the programme lead to frequent delays in delivery of the food grains. In Orissa, the quantity of food grains received by students is below the central guidelines and very low in its quality and far from officially designated amount. In addition, inadequate infrastructure (storage and cooking facilities) and weak monitoring and evaluation contribute to physical losses, illegal diversion of supplies, open corruption and unhygienic cooking practices. It is also observed that food grains are stored in classrooms taking the space for teaching and frequently disturbing the class room processes. Weak monitoring system facilitate, false increase in attendance, not providing either cooked meal or dry ration in the school to the beneficiaries and open theft.

Thus we can conclude that mid-day meal programme (MDM) has had a positive impact in some selective cases (e.g., enhancing enrolment, attendance and lowering retention and drop out of students) which are essential for achieving the higher level of academic performance of students particularly belongs to BPL level students residing in the rural areas of upper primary schools of different district in the state of Odisha. The result of chi-square test revealed a significant association between mid-day meal program and academic achievement of students. The results of multiple regression model further indicated that there has been

significant positive influence on academic achievement of students by taking into consideration the factors – enrolment, attendance, retention and drop out of students. Furthermore, mid-day meal program has some other benefits like removal of classroom hunger, social and gender equality and formation of good habits of students (like washing their own hands and utensils before meal) other than academic achievement in school. But in order to get satisfactory outcomes, mid-day meal program should be incorporated with the ongoing health awareness programs of Government.

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Centurion Journal of Business, Economics and Social Science

Vol.1 | Issue 2 | December 2024

A study on personal factors affecting Work life Balance of Women with reference to IT sector in Chennai

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Abstract:

Work – life Balance of women employees has become an important subject since the time has changed from men earning the family living. In today's world where both men and women equally share the responsibility of earning for the betterment of their family life. Hence it is very necessary to know how the women balance very professional and domestic life. The aim of this paper is to analyze the demographic and personal factors affecting work life balance and satisfaction with work life balance of women employees in IT sector in Chennai.

Keywords: Work life Balance, IT sector, Private sector, Corporate life

1. INTRODUCTION

Work-life balance is a broad concept including proper prioritizing between career and ambition on one hand, compared with pleasure, leisure, family and spiritual development on the other. Work-Life Balance is the absence of

unacceptable level of conflict between work and non-work demands²⁴. It is the satisfaction and good functioning of work and at home with a minimum of role conflict.

Scholars defined life balance as fulfilling the demands satisfactorily in the three

basic areas of life; namely, work, family and private. There is no agreed definition of work-life balance but it does appear that the 'right' balance for one person may differ from the next. Balance is achieved in different ways for different people and has a different purpose for people. Some people do it to balance their caring responsibilities for children with work, while others want more time to themselves, engaging in leisure activities. Work-life balance, in its broadest sense, is defined as a satisfactory level of involvement or 'fit' between the multiple roles in a person's life (Hudson, 2005).

1.1 significance of the study:

It is widely recognized that employees who achieve a work-life balance that suits them work more efficiently, are more committed to their employers and are less likely to become ill as a result of stress. The present study tries to portray the dilemmas women professionals suffer from, when they are confronted with ideas and expectations of the traditional society at home and the demands of Conforming to the modern code of conduct at the work place. The study's findings will help to identify the individual and family variables related to work life balance.

2. REVIEW OF LITERATURE

2.1 Demographic/Individual factors and Work life balance:

Eileen Drew, Eamonn M. Murtagh, (2005) reveals that men seek WLB to resolve

commuting/working time issues. Women want to avail themselves of more flexible arrangements for family/quality of life reasons.

Diana Woodward, (2007) in her research on "Work-life balancing strategies used by women managers in British "modern" universities", reveals that women reported high workloads, requiring long working hours, which consumed time and energy otherwise available for other relationships and commitments and their own leisure. Women without dependent children were more likely to be able to redefine boundaries when necessary to favour work.

Steven H. Appelbaum, Neveen Asham, Kamal Argheyd, (2011) proven that married women who are intrinsically inspired to maintain their work-family balance face higher stress and more conflicts than those who do not. In addition, the glass ceiling was still evident in today's corporations, but mainly affecting the older generation of women professionals.

2.2 Personal Factors and Work life balance:

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

“Women who are professionals would not be able to succeed without family support. Generating economic value for my country is as important to me as having a happy personal life.” Madhuri Dixit , Sulajja Firodia Motwani (2011).

3.RESEARCH METHODOLOGY:

3.1 Research Design

The purpose of this research was to study the relationship between individual related variables (age, gender and marital status); family related variables (Husband support, parental demands and household responsibility). Thus, descriptive research (survey) design was used to undertake the study.

3.2 Objectives:

1. To study the demographic factors that affects work life balance of women in IT sector.
2. To determine the personal factors affecting Work life balance of Women in IT sector.

3.3 Nature of Data and Sources of Data

Primary as well as secondary data are used for the study. Primary data is the data that is collected for the first time and that is original in nature. This data has been

collected through questionnaire. Secondary data is the data which has been collected by someone else. Secondary data has been collected from news papers, magazines, websites, general discussion with Employees in various IT sector.

3.4 Sample design

Convenience sampling method is used to collect data. A structured questionnaire was given to 100 respondents from TCS, Infosys, Wipro, HCL and CTS in Chennai which consisted of both open ended and close ended questions.

(A)Population: - Population includes Women Employees in IT sector in Chennai.

(B) Sample element: - Individual Women Employees are the sample element.

(C) Sampling technique: - Convenience sample technique is used to select the sample.

(D) Sample size: - The sample size of 100 respondents was taken from TCS, Infosys, Wipro, HCL and CTS in Chennai.

4.DATA ANALYSIS AND INTERPRETATION:

4.1 Percentage Method

Description	Particulars	Frequency	Percentage
Age	20-30yrs	71	71.0
	31-40 yrs	27	27.0
	41-50yrs	2	2.0
	Total	100	100.0
Educational Qualification	Diploma	2	2.0
	B.E/B.tech	49	49.0
	other U.G	18	18.0
	P.G	31	31.0
	Total	100	100.0
Designation	Engineer	4	4.0
	Lead Engineer	41	41.0
	Technical lead	28	28.0
	project Manager	12	12.0
	senior Manager	10	10.0
	General Manager	5	5.0
	Total	100	100.0
Marital Status	Single	34	34.0
	Married	65	65.0
	Divorced	1	1.0
	Total	100	100.0
No. of Children	.00	45	45.0
	1	40	40.0
	2	15	15.0
	Total	100	100.0

71% of women fall between the age group of 20-30 years, 49% of women are B.E/ B.Tech holders,41% of them are Lead

Engineers,65% of them are married and 45% of respondents have no children

4.2 Factor Analysis KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.732
Bartlett's Test of Sphericity	Approx. Chi-Square	778.037
	Df	66
	Sig.	.000

Personal factors	Factor loadings				Communalities (h ²)
	F1	F2	F3	F4	
My Husband helps me in household activities and supports in household/ family related problems.	.751				.599
My husband gives moral support in work-related problems	.883				.795
I expect my family to adapt to my career needs	.909				.865
I find it difficult to manage the childcare needs.		.896			.850
I am satisfied with the time spent with my children		.840			..710

I am satisfied with the arrangements made to look after my child.		.917			.865
My child expects me to be at home.		.945			.917
I attend all family and religious functions			.798		.738
I am going for family tour once in a while			.829		.688
I take care of my physical and mental health				.821	.757
I spend sufficient time for further studies and career development				.716	.636
I spend time for hobby				.675	.745
Eigen values	4.641	1.788	1.576	1.161	
Percentage of variance explained	38.677	14.898	13.130	9.674	
percentage of cumulative variance explained	38.677	53.575	66.705	76.379	

In this study KMO value is 0.732 which is more than the general rule (0.5). Bartlett's test of sphericity is to find out the relationship between the variables. A p-value is < 0.05 indicates that it makes sense to continue with the factor analysis, therefore it is concluded that there are relationships between the variables.

As evident from the table 5.1 Variables, My Husband helps me in household activities and supports in household/family related problems loaded as (0.751), My husband gives moral support in work-related problems loaded as (0.883), I expect my family to adapt to my career needs(0.909) on factor 1. Thus factor 1 can

be named as ‘Husband and Family support’.

As for factor 2, it is evident that I find it difficult to manage the childcare needs has the highest load of 0.896, I am satisfied with the time spent with my children be loaded as 0.840, I am satisfied with the arrangements made to look after my child (0.917) and My child expects me to be at home is loaded as (0.945), this factor can be termed as ‘Childcare’

Variables, I attend all family and religious functions loaded as (0.798) and I am going for family tour once in a while loaded as (0.829) on factor 3. Thus factor 3 can be named as “Tour and Functions”.

Variables, I take care of my physical and mental health loaded as (0.821), I spend sufficient time for further studies and career development(0.716) and I spend time for hobby loaded as(0.675) on factor 4. Thus Factor 4 can be named as “Selfcare”.

4.3 Multiple Regression

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.684 ^a	.468	.445	.66605

a. Predictors: (Constant), self-care, childcare, Get-together, husband support.

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	37.016	4	9.254	20.860	.000 ^b
	Residual	42.144	95	.444		
	Total	79.160	99			

a. Dependent Variable: I am satisfied with my work life balance

b. Predictors: (Constant), self-care, childcare, Gettogether, husband and family support

Coefficients a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
	B	Std. Error	Beta			Lower Bound	Upper Bound
1 (Constant)	3.777	.367		10.294	.000	3.049	4.506
husband and family support	-.184	.037	-.523	-4.926	.000	-.257	-.110
childcare	-.029	.016	-.191	-1.802	.075	-.060	.003
Gettogether	.088	.050	.137	1.748	.084	-.012	.187
Selfcare	-.006	.052	-.009	-.113	.910	-.110	.098

a. Dependent Variable: I am satisfied with my work life balance

In this study, satisfaction with WLB (Y) is dependent variable, Husband and Family support (X1), childcare (X2), Get together(X3) and Self-care (X4), are predictor variables.

The table shows that the combination of Husband and family support, Childcare, Get-together, and self-care contributed to 68% effect on satisfaction with WLB. The R2 for the overall study on the above four

variables suggests that there is a strong effect on this four independent variables on satisfaction with WLB. However, base on the adjusted R square value of 0.468, these elements contribute 46.8% to dependent variables. The F value (20.860) is significant which implies that the model is fit. It is clear that independent variable with higher level of β has higher impact on dependent variable. In this study result

reveal that the husband and family support ($\beta = -0.523$, $p < 0.01$) is the most influential factor towards satisfaction with WLB. Childcare, Get together and self-care did not show any significant contribution. The

standardized coefficients Beta column, gives the coefficients of independent variables in the regression equation

$$Y = -.523X_1 - .191X_2 + .137X_3 - .009X_4$$

4.4 ANOVA

I am satisfied with WLB	Mean	F value	Results
Age	20-30yrs-2.9718 31-40yrs-2.2963 41-50yrs-2.5000	6.289**	Rejected
Experience	Upto 1yr-3.5000 1yr-3yrs-2.9783 4yrs-6yrs-2.2632 7yrs-9yrs-2.4167 Above 9yrs-2.2222	7.256**	Rejected
Marital status	Single-3.7059 Married-2.3077 Divorced-2.0000	61.492**	Rejected
No. of Children	0 -3.3556 1 -2.3500 2 -2.2000	25.601*	Rejected

** Sig at 0.01

Table (4.22) clearly reveals that the mean score of 20-30yrs of Age (2.9718) is better than other age group respondents, up to 1yr experience (3.5000) mean score is better than other experience respondents, single respondents mean score (3.7059) is better than married and divorced respondents, respondents having no children mean score (3.3556) is better than other

respondents in satisfaction with Work life Balance.

5. SUGGESTIONS

Women expects more husband/family and in-laws support, childcare support as well as they are committed towards family. so, the Family members, Husband and in-laws can support Women in all aspects so that they can well balance work and life. If the Husband is understandable, it becomes easy for the

Woman employee to manage both family and job. Get together with friends and relatives and going for family tour once in a while can reduce mental pressure in family. Regular exercises, healthy food habit, mediation and other soft skill practices can improve the emotional balance of the Woman employees. Happy and Healthy relationship with Family members will ultimately result in good Work Life Balance for Women employees in IT sector.

6. CONCLUSION

The findings of the present study show that the Support from Family Members will play a significant role in balancing Personal and Professional lives of women in IT sector. The secret to work-life balance will vary depending on age, Experience, Marital status and No. of children. Hence Husband, in-laws and family members can support Women in balancing Work and Life. In conclusion, Husband and Family members support affects the work life balance of women employees in IT sector.

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Published by Registrar, CUTM Odisha, India – 752050

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