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# Stress Measurement Study on School Teachers in Delhi

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*Abstract*

Stress is a state of discomfort experienced by everyone these days. Teaching is not the most convenient option available to females anymore as a way to attain work life balance. It has been observed that teachers nowadays suffer extreme stress due to the excessive increase in the job requirements in comparison to the capabilities or resources available. This study is being conducted to examine the stress levels for the teachers in schools in south Delhi It is a descriptive research and is based on primary data. The sample consists of 338 female teachers who were selected based on convenience sampling. Data has been collected through a standardized questionnaire on "Stress Management" that was proposed by the "International Stress Management Association", UK. It consists of dichotomous statements with yes/no responses and the summated score aim at reflecting the stress levels of the teachers in the selected schools. This study has great relevance as it aims to study the relationship between the demographical variables, namely, age, marital status, qualifications, income and experience with the stress experienced by the teachers. It also aimed at identifying the different categories based on demographics that suffered different levels of stress. The hypothesis testing for this study has been done using contingency tables and chi-square test and level of significance has been taken at 5%. Further, the study identified the segments based on the demographics in terms of low, high and medium level of stress faced. Response limitation as an unavoidable limitation exists for this research. This study provides recommendations for stress management and adds value to the existing literature in the area of stress studies on teachers.

*Keywords:* stress level, stress score, demographic variables, schools, stress management

## 1. Introduction

The current research aims at examining stress with respect to school teachers in the selected private schools in Delhi in relation to stipulated demographic variable mentioned throughout the study. The term, 'stress' around which the whole study revolves is actually defined differently by the different researchers belonging to different disciplines (Duggan, E., 1997). Stress can be defined as an event or situation of discomfort for an organism that generates positive as well as negative responses in individuals at physical and mental level (Chen, J.C. and Silverthorne, C., 2008; Smyth, E., et al., 2015). Work or organizational stress can be referred as the physiological, behavioral as well as psychological responses of individuals due to exposure to continuing stressors in their environment at the workplace (Yan, H. and Xie, S., 2016). Stressors can be regarded as the real or even, perceived challenges to an individual's ability of meeting his perceived or real needs (Greenberg, N., et al., 2002). Stress is majorly identified as the physical and emotional reaction of an individual to the changes experienced in one's life according to the National Centre for Complementary and



being conducted to examine the stress lev

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# EXAMINATION OF THE IMPACT OF NON-PERFORMING ASSETS ON BANKS' PROFITABILITY IN INDIA

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**Abstract**

This study aims at providing useful inputs pertaining to some critical aspects with regard to the Indian banking sector which is a major driver of the economic development. Undoubtedly, maintenance of an efficient as well as stable banking system in an economy helps it go a long way. It can be stated that amongst the various factors that reflect the well-being of the entire banking sector, the spread of its 'non-performing assets' which are popularly known as NPAs is one such measure. It is documented from various research that NPA's of a bank reflect the bank's financial performance or in other words, their profitability. The current paper makes an attempt to identify the NPAs that exist in the stipulated public banks as well the chosen private banks in the Indian economy. These banks were chosen depending upon their high market capitalisation. Further, the study continued with examining the impact of the identified NPA's for the respective banks on their profitability. The figures relating to NPA's reflected in the study have been extracted from different secondary sources including published data in reports available with RBI and moneycontrol.com. It has been indicated by this research that size of NPAs has been increasing for both the bank categories. It is strongly recommended to banks to strengthen their evaluation of credit policy and recovery management in order to enhance their profitability efficiently.

**Keywords:** Non-Performing Assets, gross NPA, banking industry, net profit, profitability, efficiency.

## Introduction

The 80's era was the time when NPA surfaced regarding the banking industry operating India, within the mainframe of turbulent structural changes (Dudhe, C., 2017)which lead to the disruption of the foreign bank establishments, and it was observed that when the world's monetary markets were experiencing massive changes, problem of 'Non-Performing Assets' developed which was overlooked.

NPA is an irregularity which leads to the disruption or dismantling or in a way, no output from a part of debt portfolio forwarded as loans which leads to lesser or little to no recovery of income to the lender. As per the Narasimha Committee in1991, "those assets (overdraft/ cash credit) for which the interest remains due for a period of four quarters (180 days) should be considered as NPAs". Eventually, the timeframe got cut off and from March 1995 onwards NPA's were considered as assets for which the amount and interest existed actually unpaid up-to a time duration of ninety days (Bhasin, N., 2006). Thus, NPA holds an essential position in the banks which critically impacts the overall profitability of the referred banking institutions. It should be noted that the NPAs can be divided into 2 categories; one as the 'Gross NPA' and the other is called the 'Net NPA' (Ganesan, D. and Santhanakrishnan, R., 2013). Here, the former category documents the loans' quality standards offered by the banking institution. however, the latter implied the actual burden of the stipulated bank (Pramila, S., 2016; Muniappan, G., 2002).

In a nutshell, NPA was viewed as a threat by the apex bank (RBI) and also, the 'Government of India' (GoI) from a somewhat remote perspective on the banking industry as a whole unlinked with the remaining parts of the economic infrastructure (Prasad, G.B. and Veena, D., 2011). RBI views the average of all the banks as an industry on a prominent basis which consists of the collection and organisation of the data collected via various institutions (Reddy, G.S., 2004). The NPAs can be categorised as given below:

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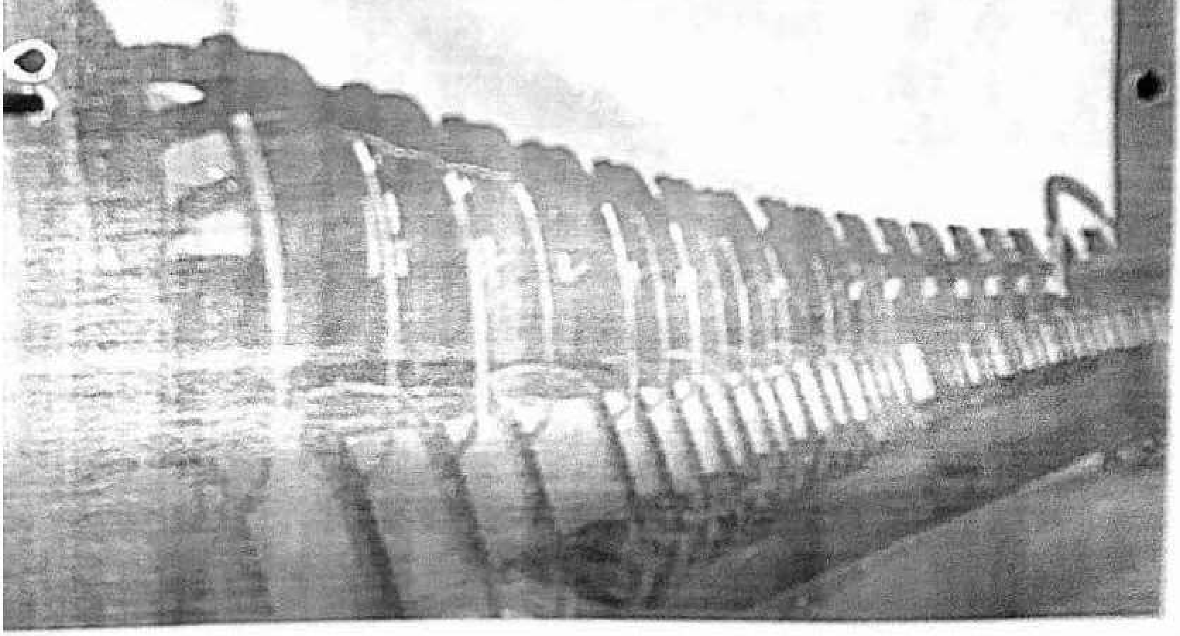

# The Power of Social Networking Sites as a MarketinTool in Building Startups

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*Abstract:*

The purpose of this paper is to develop a conceptual framework, based entrepreneurship theory, which explains how social networking sites affects in the various stages of a startup. Following a literature review exploratory research design from which elements of Social networking sites are derived, an earlier process model of startup building speciation is adapted to marketing by young entrepreneurs. A five-stage cycle model of entrepreneurial startup building is analyzed with the identified elements of Social networking sites consisting of enabling brand equity, consumer insights, tracking competition, revenue generation and bonding through social media, new product introduction through incremental stealth, and replication through variation, selection, and retention. Model development would be enhanced through empirical data. Marketers in startup entrepreneurial firms can follow a few simple rules to enhance market penetration. Resource limitation is something that cannot be avoided. A thoughtful social media strategy can accelerate new product introduction as well growth of existing products. Marketers avoid getting too big too quickly; use furtiveness to drive social media-based bonding.Previous theoretical models at the marketing/entrepreneurship interface have not focused on the unique characteristics of Social networking sites with respect to the different stages of startup building. This study develops the most comprehensive model of entrepreneurial

# A Review On Changing Online Buying Behavior Trends Due To Youth Oriented Demographics Of India

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*Abstract:* India is a booming economy with a trust in its demographics which has a majority of population between the age groups of 25-35 Years, with makes India as the youngest country in the world. Consumerism is the key to the GDP of the country where everything is done for the ultimate goal of achieving customer satisfaction and loyalty. Businesses today are focusing on consumer's changing behavior due to a demographic change in the economy. Youth today has exposure to multiple channels of products both online and offline which is changing the way the young consumer researches about and buys the product. This paradigm shift has led to understanding consumer's perspective from a different angle. This study focuses on reviewing the literature related to this perspective and analyzing the changes in consumer buying patterns due to a change in the demographics.

*IndexTerms* – **consumer behvaiour, young age population, buying, demographics of India.**

## I. INTRODUCTION

With the rapid growth of e-commerce in India, online buying has increased over the years. Consumer behavior and buying trends have contributed to the Indian e-commerce sector to record astounding 85% growth in 2013. The e-commerce market in India will hold a good 6.5% of total retail market by 2023. (The ASSOCHAM report on ecommerce market in India 2013 – 2023). The trend is expected to continue as the e-commerce market in India is estimated to be worth $16 billion in 2013 and is expected to touch $56 billion by 2023, according to the latest ASSOCHAM report.

India's population has more than half of its population below the age of 25 and more than 65% below the age of 35. It is expected that, in 2020, the average age of an Indian will be 29 years, compared to 37 for China and 48 for Japan; and, by 2030, India's dependency ratio should be just over 0.4. Stated by India's demographic dividend (Basu, Kaushik 2007)

Online buying, today is not restricted to websites only, rather mobile app shopping has become the latest trend of the next 300 million Internet users to be added, more than 200 million are expected to be mobile Internet users.
This phenomenon will be abetted by the growing popularity and affordability of smartphones - the lowest priced smartphone is available today at Rs 3,000. M-commerce in India has already begun to gain traction. India's prominent m-commerce player, ngpay, has over 1.5 million registered users, who purchase products through their mobile phones. Their mobile mall, as they refer to it, has a daily footfall of 40,000-50,000 unique users, with about 15% of those making purchases with an average transaction size of about Rs 700.

The two major factors responsible for the boom in m-commerce in India are firstly easy availability of smartphones at reasonable prices and secondly the internet connectivity on mobile phones in India is very cheap and easily accessible. In India, more people own a smart phone as compared to a personal computer. The 3G users in India has been rapidly rising in its market and grew at a CAGR of 61.3% from 2013-17. There were approximately 82 million 3G subscribers in India by the end of 2014 and the number is projected to reach 284 million by end of year 2020.

India has the third largest Internet user base in the world out of which more than 50 per cent are mobile-only internet users. However, the Internet penetration in India at 19 per cent is quite low compared to other developed and developing economies.(Internet Live Stats, KPMG in India Analysis.

## II. OBJECTIVES

The researcher aimed at studying and reviewing the changing trends in online buying behavior in India and its relation with the current and upcoming demographics of the country which are quite youth oriented and also understand how the growth of e-shopping effects the traditional shopping trends.
Demographics to be studied are the following:-

- Age
- Income
- Gender

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# A Concept on Order Quantity at Varying Cost in Variable Rate of Production Situation

**Dr. Rudresh Pandey, Shradha Goyal, Mayank Kumar Pandey**

***Abstract: The concept of EOQ is simply to tackle the management issues of inventory in various types of production systems. This is amongst the most popularly used models in the production houses for inventory. A major issue faced by stock manager is to design an effective policy for replacement, resulting outcome as lowest cost of inventory units. Traditional EOQ theory, assumes majorly two factors that is demand and per unit cost. It is assumed that demand remains constant and can be determined at any level. Secondly that per unit production cost does is not dependent on quantity of order for production.***

***This study is based on a model for stock with multi-item and when per unit cost is dependent on demand and crashing cost of leading time is dependent on lead time. Hence, model has been formulated having constraints of orders and production cost. Unit cost of production is considered fuzzy variable. The jist problem for optimizing the annual total cost has been considered with Karush Kuhn-Tucker conditions method. Mathematical derivations and analysis have been made for one unit, along with testing done from Sensitivity analysis. Illustrations have been taken on random basis.***

***Index Terms: - Inventory, cost, stock, Demand, optimization***

## I. INTRODUCTION

The model concept of EOQ is simply to tackle the management issues of inventory in various types of production systems. This is amongst the most popularly used models in the production houses for inventory. A major issue faced by stock manager is to design an effective policy for replacement, resulting outcome as lowest cost of inventory units. Traditional EOQ theory, assumes majorly two factors that is demand and per unit cost. It is assumed that demand remains constant and can be determined at any level. Secondly that per unit production cost does is not dependent on quantity of order for production.

The company stock contributes as a substantial sharein the total assets of a production house. It is also a crucial concept in the theory of supply chain management. Therefore, because of this importance, an effective inventory management becomes an integral part of the organization's total profit. Usually the problem in EOQ is to resolve and define the optimum value for order quantity and the inventory cost to the minimum.

Generally, factors like cost, demand, quantity, profit are associated with inventory management. Accordingly, the problems of stock management under ambiguous environment can be resolved by accordingly giving fuzzy value to these parameters. For instance, Ishii & Konno (1998) studied model based on EOQandfuzzy cost coefficients.Also, Petrovic et aland Park (1987) (1996) discussed the Newsboy modeling theory with fuzzy demand and cost coefficients.Yao & Chiang (2003) investigated a fuzzy EOQ model with fuzzy demand and rate of defects model. Hang (2004) discussed a with fuzzy holding cost and demand through various solutions.

Traditional models for inventory have deterministic factors as assumptions. However, in reality, there are many variations that occur and cannot be ignored during study. EOQ modeling usually undertakes probabilistic approach to resolve these uncertain situations. By Probabilistic methods, the uncertainty and variations in carrying and holding costs are assumed under definite probability distribution. Although the uncertain factors are not associated with any cost in inventory theory.

In earlier times the Lead time was considered as a fixed parameter in inventory, whereas from past few years it is now taken as a variable which is to be determined by the working inventory model. Although this recent development gives a competitive approach in today's flickering demand in industry and market.

This study is based on a model for stock with multi-item and when per unit cost is dependent on demand and crashing cost of leading time is dependent on lead time. Hence, model has been formulated having constraints of orders and production cost. Per unit cost of production is considered fuzzy variable. The jist problem for optimizing the annual total cost has been considered with Karush Kuhn-Tucker conditions method. Mathematical derivations and analysis have been made for one unit, along with testing done from Sensitivity analysis. Illustration has been taken on random basis.

## II. OBJECTIVES

For foundation the research workis done to consider different production rate process as stated in the model given by Shukla et. al. [1]. This study explores various factors including cost, demand, production and time with an objective to explore nonlinear functional relationship. Elementaryintention of this study is to explore and develop a mathematical model with nonlinear/ hyperbolic cost function.This research paper also aims to develop and work on giving advanced models with considerations of costfor to optimizing and improvingdifferent total cost in relation to profit, production, and any other costs invarious organizational functions.

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# THE EFFECTS OF A PANDEMIC ON USE OF TECHNOLOGY IN DISPARATE WAYS IN INDIA

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**ABSTRACT:**

Pandemic in the form of COVID 19 is wrecking havoc in economies. The impact has been on all individuals and organisations big and small. The objective of this paper is to understand how technology has fared in this dubious scenario. Technology can be seen in many forms around us. It is a way of life and this COVID 19 has all but re enforced this fact on all entities. This paper mainly uses data available to understand how usage of internet, social media sites, e-learning platforms and technology in general has increased. The trend that was predicted in 2019, for adoption of technology for future years, has changed. This pandemic has caused penetration of technology on larger and much faster scale. This paper makes an effort to point out that having a proper infrastructure ready to take the load of faster adoption of technology is primary.

**KEYWORDS:**Pandemic, Technology, internet, applications, social media

## I. INTRODUCTION

The world is witnessing a new normal. COVID 19 has become a major cause of concern for countries around the world. Most common words in the current times are COVID 19, lockdown, social distancing, work from home. People from all over the world are adapting to this new lifestyle. The paper aims to track the usage of technology (upwards or downwards) during a pandemic. It aims to analyze the trend in digitalisation and increased use of social media before and during the pandemic. The paper takes into account how digital medium is being used to enhance learning and also spread awareness about the disease. Digital medium has come up to become the most important tool of communicating in all fields. The world will be divided into two worlds, the pre COVID and the post COVID world. In the pre COVID world, use of digital medium was being given a push in all areas. The benefits of the same were highlighted and circulated. Government in India was urging people to use digital medium for financial transactions. It was a choice to adapt or refrain. Many companies had technology which was rarely used. But in the Post COVID world adaption to digital methods is inevitable. Be it big corporate, MSME's, small businesses or individuals adoption of digital technology has become eminent. As many parts of the world came under lockdown conducting businesses through digital mode has become the new norm. Public gatherings, office meetings, classes –school, college, hobby or any other, birthday parties etc all are being conducted in virtual world. Companies today are rushing headlong to become more digital. But what does digital really mean? (Mckinsey, 2015). Every means and method used by companies aims to create more value towards its customers. It is more of a way of doing things rather than a thing in itself. Use of digital medium can be divided into three categories which sum up the digital world. creating value at the new frontiers of the business world, creating value in the processes that execute a vision of customer experiences, and building foundational capabilities that support the entire structure.(McKinsey, 2015). In a Pre COVID world , companies and its customers had a choice. Digital world was functioning parallel. It was a company's CEO's decision to understand how a customer can be served by using new improved capabilities. In a Post COVID world, mostly it is no more a choice. Industries, companies and its CEO's have scrambled to put technology into place. They are working on processes that are constantly evolving based on customer data and inputs. Digital is about unlocking growth now. How companies might interpret or act on that definition will vary, but having a clear understanding of what digital means allows business leaders to develop a shared vision of how it can be used to capture value.(Mckinsey 2015)

## II. DIGITAL IN DISPARATE WAYS

Foundation of human civilisation has been on interaction, mundane and special. Transactions takes place often necessary but unseen that drive the workings of an economy. But in exceptional times (like our current crisis of contagion) we have looked for egalitarian and non-human surrogates of information: a (new) media. The search for credible yet democratic media paradigms, however, has rarely been smooth.(the wire, 2020).

In an empirically-based definition of digital transformation derived from expert interviews study in pre COVID world Mergel, Edelmnn&Haugh 2019 studies how the government of different nations was preparing and digitally

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# An Empirical Evaluation of Individual Knowledge and Perception apropos to GST implementation in Delhi NCR

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## Abstract

The much awaited Goods and Services Tax (hereinafter referred to as GST) was made effective in India w.e.f 1st July 2017. It has been more than two years that individuals are living and working in the GST regime. It was predicted that this new system of Indirect Taxes, which is going to subsume a number of Central and State Level Indirect Taxes, is going to revolutionize the Indian Taxation System. During the early stage of its implementation, many financial issues viz inflation, increase in cost of living, economic stability, successful implementation of GST, were a cause of concern. Government had undertaken various initiatives to spread awareness about GST by educating the professionals & general public at large to improve their understanding on the need of GST in taxation system. During the initial stages of implementation, the public seemed to be confused about the concept and operational aspects of GST. The benefits were proclaimed to be too many and it was considered to be friendly to all. However the real achievement is still a question. Many questions and complaints were reported to the related authorities for perusal and necessary action. The system is running and is improving continually. The government aims to provide benefits to one and all. However, still the perception of an individual towards the structure of the system and awareness about the system among individuals is a question. After two years of its implementation, this study aims to study the perception of different individuals towards basic provisions of GST and whether government has taken initiatives to create awareness among individuals, with further scope of research available for the study with professionals and businessmen.

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# THEORETICAL ANALYSIS OF US-CHINA TRADE WAR AND ITS IMPACT ON INDIAN ECONOMY

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**ABSTRACT:** This paper attempts to make a theoretical analysis of the world's two largest economies wrangle over a fierce trade battle for global influence Donald Trump, president of the US, has beenclaimed that China has been indulging in unfair trading practices and have also accused China of intellectual property theft. After the accusations on China for indulging in unfair trading practices, The US initiated a trade conflictwith China since 2018. The trade war has led to a lot economic disruptions such as struggles for the farmers and manufacturers. It also caused increase in prices for consumers and stock market instability. The repercussions are not just limited to US and china alone, even in the other countries it has hampered the economic operations, on the other hand some countries such as Taiwan, Korea, India are on the advantage front from higher manufacturing and production to cover up for the requirements. The trade war cannot significantly reduce or eliminate the current account deficit of the US. Technology development can increase China's gross output and it is almost impossible to impede China's technological advancement. Given the ongoing trade war betweenthe powerful countries,the government of various countries have initiating steps to minimise the negative income effects and other implicationsof deteriorating connectionsbetweenChina–United States and the given retaliation of tariffs. On the basis of available secondary data, we may conclude that a violation of free trade behaviour and imposition of tariffsmay cause severe damage to both the Chinese and the American economy and may leave them less prosperous than they would otherwise have been. Under the given scenario, India has an opportunityto enhance its trade relations and take a benefit with respect to trade volumesamidst trade battle, particularly with respect to the categories where US and China has imposed tariffs.

**KEYWORDS:** US-China trade war, tariffs, intellectual property rights, consumers, investment, current account defict, technological advancement

## 1. INTRODUCTION

Talking about the major economic policy priorities, President Donald Trump has always been clear aboutframing policies to increase the economic growth and employmentthrough the channels ofhigher investments. Various policy instrumentshave been used for the mentioned purposewhich includesreduced taxes and regulation. Trump administration has been dedicated to ensure a protective environment for US manufacturing enterprises.

There can be two major explanations behind Trump's trade war with China.

On the economic front, the administration wants to reduce its trade deficit. On April 4, 2018, Trump stated that US had a trade deficit of $300 billion. The advisors of trump suggested that reducing the trade deficit could help increase the GDP of the economy. The structural problems resulting from trade in the US economy have lead to serious repercussions in the form of slower growth, reduced employment and increasing fiscal debt.

On the political front, considering China's fast growth record, Trump administration wants to slow down the Chinese economy progress towards becoming high tech superpower.

Historical evidences suggest that China has been able to advance technologically at home. For instance, in 1950s and 1960s, without any external assistance, it committed itself to nuclear weapons to break the superpowers monopoly on nuclear weapons and in 1964 and 167, respectively, it successfully exploded its atomic bomb and detonated its hydrogen bomb. Technological advancement is essential for bringing about China's shift from investment driven economy to consumption driven one which in turn is crucial to reduce the Chinese savings rate necessitating even greater efforts to address the trade imbalances.

In the US economy, technology is considered to be most crucial for growth.According to U.S. Trade Representative Robert E. Lighthizer, China has been following a policy of forced technology transfer. China buys U.S. technology companies, it practices state capitalism and indulges in cybertheft in order to gain technology.

He proposed to curtail the unfair transfers of American technology and intellectual property to China and in order to secure jobs. The critical accusation on China are that of stealing intellectual property, with special reference to

# Assiduous Study On Experiential Learning In Entrepreneurship Education With Reference To Higher Education In India

**Dr. Rashmi Bhatia, Dr Arun Bhatia**

**Abstract:** The aim of this research paper is to elucidate the role of experiential learning in Higher Education in India, specifically entrepreneurship education. The paper recommends that experiential learning is best expedited as a result of the learner's participation in practical events, thus supporting the creation of understanding and their subsequent reflection on these experiences. The current practices in disseminating knowledge on entrepreneurship in Higher Education is analyzed, and the role experiential learning has to play. The Key Findings enumerate that by providing suitable experiential learning opportunities, educators can develop entrepreneurial capabilities in the students and aid in promoting an entrepreneurial ecosystem. However, it is also important on the onset, that students gain an understanding about entrepreneurship itself and the skills required to become an enterprising agent. This research paper provides reflection on the experiences and provides an opportunity for the (re)-evaluation and future enrichment in the area of experiential learning.

**Keywords:** Experiential learning, entrepreneurship education, entrepreneurial skills, entrepreneurial knowledge, entrepreneurial ecosystem.

## 1. INTRODUCTION

The main purpose of Higher Education is about "developing a student's mind and potential to equip them to deal with the challenges posed in the real world" as suggested by Rand (2004), cited in Lowry & Turner (2007: 108). It can be logically stated that the procurement of suitable experience(s) must have a significant role to play here. The evaluation of this paper highlights What is meant by experiential learning? How the concept of experiential learning has evolved?, and Where and How this can be implemented? The paper also investigates entrepreneurship education, and explores whether experiential learning could be of prime importance here. It subsequently provides a real world example of how the teaching of entrepreneurship has developed and evolved in Higher Education, where entrepreneurship has been taught since 1998. The paper then goes on to evaluate if or how experiential learning has figured within this teaching. Finally, some conclusions and recommendations have been drawn for further study in the area of experiential learning for entrepreneurship education.

### Experiential Learning Defined

Through Experiential learning one can identify changes required in their skills, attitudes and behaviors, and then implement those changes for better performance. In simple words, Experiential learning is learning by doing. We all have learned to walk or talk, not by being shown or told, but by practicing and refining our technique. The first walk had a tumble but with balance and practice we learnt how to walk. Our mentors were our parents then. The first word that came out was either Mama, Papa or Dada, and then the story roles. Slowly and slowly while we were given the words to speak, we started talking, then the school, college, the life taught us so much, so new words and depending upon our participation, many of us are in a position to talk effectively. Consequently, educators can apply this technique in varied situations with people from all ages. There are no barriers to age, education, experience, ability, background or culture. Experiential learning is defined as a process through which students develop the knowledge, the skills required, and basic values from out of the class experiences outside a traditional academic learning mode. It involves students in critical thinking, problem solving and decision making in areas that are personally relevant to them. This also holds creation of opportunities for ideas and skills through though proper feedback, observation, and the applicability of the ideas and skills to garner anew situations and outcomes. It consists of a variety of activities including Internships, Service learning, Project Dissertations, Study Abroad programs, and many other creative and professional work experiences. A Well-Planned, Administered and Assessed Experiential learning programs can trigger academic requirement by advocating Interdisciplinary Learning, Career Development, Cultural appreciation, Leadership, and many other professional and intellectual skills. Observation aids in processing the experience and making generalizations.

**A Learning which is considered "experiential" contains all of the following elements:**

1. Reflection, critical analysis and synthesis,
2. Opportunities for students to take initiative, decision making, and be liable for the results,
3. Opportunities for students to engage intellectually, creatively, emotionally, socially, or physically,
4. A possibility to learn from natural consequences, mistakes, and success(e.g. Stories of Successful Entrepreneurs).

Experiential learning is an educational approach that has been subjected to significant discussion and research within the confines of Higher Education. Dewey (1938) is often credited as laying the foundation to this paradigm, with his belief that all meaningful education comes through experience. Kolb (1984: 38) further mooted this idea where he described experiential learning as "the process by which knowledge is created through the transformation of experiences". He recommended that there were four main components within a realm of learning - the concrete experience (feeling), reflection observation (reflection), abstract conceptualization (thinking) and active experimentation (doing). In other words, a student will move through this realm by "experiencing, reflecting, abstracting

*Our Heritage*

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# Anaging of Personal Finance: Impact of Spiritual Intelligence & Financial Literacy

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**ABSTRACT**
Financial intelligence refers to the intelligence in managing personal finances. The right financial management practices can result into maximum benefit from the funds one has. Spiritual intelligence is concerned with mental enlightenment i.e., the capacity of a person possessing a socially relevant purpose in life by understanding self. People with high spiritual quotient possess ability to comprehend life by being optimistic, giving positive inferences to each and every incident, trouble, even agonizing their experiences.

The purpose of this study is to determine whether there is an association between spiritual quotient and financial literacy on the management of personal finances. To find the positive and significant effect of spiritual quotient and financial literacy. The sample in this research is 60, primary data has been collected through questionnaire using convenience sampling.

Keywords: Financial Behaviour, Financial Literacy, Spiritual Intelligence, Management of Personal Finance

**INTRODUCTION**
Financial behaviour, its development in the world of business and academia began in 1990 which the development of finance behaviour is characterized by the presence of someone's behaviour in the process of making the decision (Ida & Dwinta, 2010). Financial behaviour should involve accountability and responsibility of the financial decisions and behaviour so that both individuals and families' finances can be managed properly. The financial behaviour of the Indonesian people generally tends to be consumptive, so that then raises a variety of other irresponsible financial behaviours such as lack of savings, investment, emergency fund planning, pension funds and budgeting for the future. Financial studies in the field often discuss issues related to individual finances which are known as personal finance. (Nidar & Sandi, 2012) stated that several studies have examined a lot of problems in the financial sector both in the corporate sector and the public financial sector, but there are still few studies that examine the problem of personal financial management of students at a University in Indonesia. Personal financial literacy is an important element in making financial decisions in the field of managing personal finance in improving welfare for the realization of financial freedom. Managing personal finance financial management behaviour is an expertise in arranging, planning, budgeting, checking, managing, controlling, searching and storing daily financial funds Kholilah & Iramani, 2013. College period is a transition period or an individual transition period from adolescents to adults. The situation who's far away from parents urges students to conduct financial managemsent wisely, independently and responsibly. Students who are in transition will shape themselves into good people in the future. If students are not imparted with sufficient knowledge in the financial field and the ability to manage money well, what happens is the student's mistakes in managing his personal finances. For students, managing personal finance is not an easy thing to do because financial problems are complex hence most students do not yet have income; the reserve funds are also limited to use every month, as well as the consumptive behavioural phenomena that develop. Student life is often in contrast to the financial condition of the family finance, but they force themselves to be comparable to other people around them who are already well-established in the economy. Students who have high spiritual intelligence will distinguish themselves from others, which they will be able to behave and behave positively in every decision taken. If understood carefully and thoroughly, spiritual intelligence will have a good impact on a person because it will lead to positive attitudes in themselves such as responsibility, independence, honesty, and optimizing freedom in financial management. Spiritual

 

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## An Empirical Evaluation of Individual Knowledge and Perception apropos to GST implementation in Delhi NCR

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Abstract

The much awaited Goods and Services Tax (hereinafter referred to as GST) was made effective in India w.e.f 1st July 2017. It has been more than two years that individuals are living and working in the GST regime. It was predicted that this new system of Indirect Taxes, which is going to subsume a number of Central and State Level Indirect Taxes, is going to revolutionize the Indian Taxation System. During the early stage of its implementation, many financial issues viz inflation, increase in cost of living, economic stability, successful implementation of GST, were a cause of concern. Government had undertaken various initiatives to spread awareness about GST by educating the professionals & general public at large to improve their understanding on the need of GST in taxation system. During the initial stages of implementation, the public seemed to be confused about the concept and operational aspects of GST. The benefits were proclaimed to be too many and it was considered

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# A STUDY OF WORK-LIFE BALANCE DURING COVID-19

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**ABSTRACT:**
Work-life balance is often the understated term in our lives. The dimensions of work-life balance have changed drastically with the current pandemic the world is gripped with. The paper studies the management practices w.r.t to WFH that have changed during COVID19 and their impact on the working and psyche of employees. Given the conditions of social distancing, the organizations have come at crossroads between creating the right balance for employees working from home to ensure their work-life balance is met. While the interference of work in the personal life and personal life with work has shown a negative impact, the study focuses on whether the employees are satisfied with the current situation of working from and further whether these have resulted in their low morale. With COVID 19 we need to recognize that the personal and work dynamics have changed and we need to let go of the mental model of thinking work time and home time being distinct. Using a questionnaire, a survey was conducted of 308 respondents in India. The research design is exploratory in nature. Statistical tools have been used to analyze the data. Chi test is used to form hypotheses.

**KEYWORDS:**COVID 19, Social Distancing, WFH, WLB

## I. INTRODUCTION

The Coronavirus has acutely impacted organizations across the world in recent times. The general shift of the people from working in the office setup has changed as people have been forced to Work from Home (WFH). Work-life balance (WLB) is about finding the right balance between work and life, and about feeling comfortable with both work and family commitments. Work-life balance is essentially the balance between three components, namely, paid work, unpaid work, and personal time. There is no one accepted definition of what constitutes a WLB practice, the term usually refers to one of the following factors: organizational support for dependent care, flexible work options, and family or personal leave[1]. Earlier, travelling to work was tough but now with people being at home, there are a fresh set of inconveniences and stresses. In today's time; people were suffering on the account of lack or absence of work-life balance. Technology has made it possible for people to work at the ease of their homes round the clock. Due to COVID19 when people have been restricted within the confines of their homes. Yet shelling out time with one's family is still a distant reality. Organizations across be it education, IT, aerospace all resorted to providing their workers to WFH. However, with the perks of being at home and working the general perception of worker that since the employee is available at home and making him work for a longer duration has harmed the employees. WFH may be an ideal situation for many but certain industries shy from it as the tools required to perform the task are not always available with the employees at home.

So, this paper closely examines the problems faced by employees while working from home and their expectations towards a balanced work life. It also revealed whether they are optimistic or pessimistic towards this policy of Working from Home during this global pandemic, famously known as COVID-19.

## II. LITERATURE REVIEW

1) K. Agha, F. T. Azmi and A. Irfan (2017), "Work-Life Balance and Job Satisfaction: An Empirical study focusing on Higher Education Teachers in Oman" published in International Journal of Social Science and Humanity examined that is there a need to integrate work and personal life in a smooth manner' This study found that balance or imbalance between work and personal life is likely to affect the overall performance of the teachers as well as the overall performance of the organization.
   http://www.ijssh.org/vol7/813-HA00017.pdf

2) Laurent M. Lapierre, Elianne F. Van Steenbergen, Maria C. W. Peeters and Esther S. Kluwer (2015), "Juggling work and family responsibilities when involuntarily working from home: A multiwave study of financial sales professionals" published in Journal of Organizational Behaviour examined whether involuntary working from home (teleworking) was related to higher time-based and strain-based work-to-family conflict (WFC). In this study researchers found out that to the extent that an organization wishes to implement such a policy despite some employees having weaker work-family balance self-efficacy, it would be advisable that efforts be made

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# Analysing the Impact of Talent Management Practices on Employee Engagement of Associates Working In National Capital Region Of India

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***Abstract***

*Talent Management has become one of the most important buzzwords in Corporate HR today. Organizations are increasingly afflicted with the issues concerning talent acquisition and retention. The present study was conducted to investigate the relationship of talent management practices on overall engagement of employees. The talent management practices includes Recruitment and Selection, Performance Management, Compensation Management, Learning and Development, Career Development, Succession Management and Leadership development. A self-administered questionnaire was used to collect primary data from 359 respondents. The results of the study revealed that there is a significant impact of Talent management practices on employee engagement ($r^2$ = 0.77). Also, the hypothesized model of talent management and employee engagement is tested using Structural Equation Modelling.*

***Type of Paper:*** *Empirical*

**Keywords:** *Talent Management, Employee engagement, Job satisfaction, Organizational commitment, Intention to stay, Performance management, succession management, learning and development.*

## 1. Introduction

***"Employees who believe that management is concerned about them as a whole person – not just an employee – are more productive, more satisfied, more fulfilled. Satisfied employees mean satisfied customers, which leads to profitability."***

~ ***Anne M. Mulcahy***, former CEO of Xerox.

In today's ever changing business environment and shortage of skilled employees, talent management has gained importance within the companies to attain competitive edge over their competitors (sweem, 2009). It essentially involves identification and recruitment of high performing people in the organization followed by formulation of strategies which when adopted can help in nurturing their talent. Talent in employees is one of the greatest asset that any organization can have and one of the significant roles of HR managers is to ensure that these employees, who possess the right skills set, stick to the organization for a longer period of time (Heinen and O'Neill, 2004).

Many organizations, these days, are contended with issues pertaining to talent. Proficient personnel are an asset to an organization and must be fully utilised to enhance the overall performance of the organization. Organizations, to gain a competitive edge over its competitor, need to be more advanced in innovation, experience and know-how (Fegley, 2006). These can only be reaped through talented employees. Thus, talent management comes into play which includes attraction; development and retention of talent in an organization to gain competitive advantage. It essentially involves identification and recruitment of high performing people in the organization followed by formulation of strategies

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RESEARCH ARTICLE

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## A STUDY ON INTERREALTIONSHIP OF LEADERSHIP STYLE OF TEAM LEADER, CONFLICT RESOLUTION STYLES OF TEAM MEMBERS AND TEAM EFFECTIVENESS

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**ABSTRACT**

With organizations serving as mini worlds formed by different individuals coming and staying together and performing collectively, conflict becomes most evident. Leadership style plays an important role how these conflicts are handled especially in a team situation. Leadership style also determines the effectiveness of a team. The present study was conducted to map these interrelationships between leadership style of team leader, conflict resolution styles of team members and team effectiveness. A total of 15 teams consisting of 138 team members were taken for the study. The results reveal that Competing and Collaborating style of conflict resolution amongst the team members are significantly negatively affected due to Autocratic and Democratic Leadership Styles respectively. Avoiding conflict resolution style of team members is significantly influenced by Autocratic Leadership Styles while there is no significant effect of any Leadership styles on Compromising as well as Accommodating conflict resolution styles. Further it was observed that only Role Clarity and Shared Responsibility factors of Team Effectiveness is influenced by the Leadership styles while the remaining factors such as Participative leadership, Aligned Roles, Focus on task, Innovation, Problem Solving, Effective Communication, Responsiveness are independent of any Leadership styles present in the teams.



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## INTRODUCTION

"Successful and effective leadership means, fundamentally, influencing others by establishing a direction for collective effort and managing, shaping, and developing the collective activities in accordance with this direction." -Zaccaro, 2007

"Conflict is inevitable, but combat is optional." - Max Lucade

The role of group leadership in intergroup conflict is an important element. The leader influences and directs individuals and groups, and requires many qualities and skills in order to effectively handle conflicts. A facilitative leader has the capacity to help the antagonistic groups work together towards their shared goals. There is a constant interplay between culture and leadership. The presence of personal and emotional tensions – conflicts – in the organization is unidimensional of organizational culture.

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How leaders react to problems, resolve crises, reward and punish followers is all relevant to an organization's culture. The ability to creatively manage internal conflict in the organization is becoming a standard requirement. Today, successful organizations need to develop the processes, cultures and behaviors capable of accommodating and resolving conflicts in ways that benefit the consumers and employees (Nadler & Tushman 1999). Furthermore, research has shown that it is not simply the presence of conflict that affects teams; rather, how team members approach and manage their conflicts has a major impact upon whether the conflict is constructive or destructive (Ayoko, Hartel, & Cullen, 2002, De Dreu & van de Vliert, 1997). The CEO is a central member of the top management group who has a disproportionate impact on team characteristics and outcomes (Finkelstein, 1992). Although some researchers have argued that team leaders and top management teams have little impact on organizational outcomes (Aldrich, 1979; Ashley & Van de Ven, 1983; Lieberson & O'Connor, 1972), another view from researches conducted in 90's suggests otherwise (Finkelstein & Hambrick, 1990; Flood *et al.*, 1997; Hambrick & Mason,

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# An Empirical Study On Role Of Consumer's Need Hierarchy In Choice Of Cognitive Biases To Be Used In Marketing

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***ABSTRACT:*** *The human mind is very sensitive to what information it receives and how it interprets this information. We like to think that we are logical, objective, rational and reasonable in our decision making even when we are strongly affected by our own personal feelings. Cognitive biases represent the methodical way a person justifies an illogical way of thinking. Individual cognitive biases influence decision making. Clever marketers use their understanding of cognitive biases to convince people to make purchases. Understanding cognitive biases can help marketers impact how we buy, sell, feel, think and interact. There are numerous articles, research papers, and white papers discussing how marketers make use of cognitive biases, but there are no studies to demonstrate, which cognitive bias which is guided by individual need that may further result in the purchase decision. The present study is based on the presumption that purchase decisions for the products satisfying needs at various levels of Maslow's need hierarchy will be guided by different cognitive biases. To check this presumption the present study is conducted to map which cognitive biases used by marketers in advertisements of products satisfying various needs of an individual got converted in purchase of the product. The results of the study suggest which cognitive biases should be used for products at various need hierarchy levels for effective marketing.*

***Keywords:*** *Cognitive Biases, Purchase Decisions, Physiological Needs, Safety Needs, Esteem Needs*

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## I. INTRODUCTION

It is unbelievably true that the human brain works in the opposite direction. As it turns out to be, few mental shortcuts and thought processes used by people to make better decisions can go against. This tends to irrational behavior. And the worst part is that not many people are aware of these tricky cognitive processes. Those who are aware of these cognitive processes are at a greater advantage over the decision of others and their own. Tversky and Kahnemann (1972) gave these self sabotaging thought patterns a name, termed as cognitive bias which they defined as "a systematic error in mental processing that causes us to exercise poor judgment." It is argued that every person is likely display cognitive biases. This is not because of lack of awareness or intelligence, but only because the human brain is cabled in miraculous form. Marketers make use of these cognitive biases in their advertisements to attract target audience. Few of the most common biases used by marketers are Anchoring Bias, Availability Heuristic, Bandwagon Effect, Conservatism and so on. Anchorig Bias for example occurs when people over rely on the first piece of information they hear and marketers use this by presenting discounted prizes in big fonts.

Another well known and established psychological relationship is that our decisions are often weighed against a set of needs and fueled by individual preferences. These set of needs and individual preferences gets converted in to drive to do something better known as 'motivation'. Maslow's need hierarchy presents one of the most influential framework of motivation to understand how our different level of needs governs our behavior. These needs are classified in marketing as functional and psychological needs. Researchers and practitioners equally emphasize that to increase sales, one must focus on the type of need catered by product (Cui, 2013). Lee (2015) has emphasized that by applying Maslow's need hierarchy, we can better understand consumer behavior and can have a greater understanding of why marketers need different tactics to reach customers. He further explained how maketers can develop marketing strategy according to need hierarchy for example safety needs contains the needs such as personal/financial security, health/well-being and safety against accidents. For such needs if health companies advocates immunizations, they are appealing to safety motivation of customer.

Psychology is one of the most influential forces in marketing. The recent changing trends in neuroscience have paved a different view for marketing. A deep analysis of human brain will drastically effect

Article

# Impact Assessment of COVID -19 on India's Economic Development

June 2020

Project: Research Paper


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Abstract

COVID-19 popularly known as 2019 Novel Coronavirus belong to a family of SARS-COV-2 virus which is declared pandemic by World Health Organisation. It has affected entire world within a short span of time including India that its study becomes inevitable for people related with each and every sphere of life. The paper is an attempt to show the impact of novel coronavirus disease on India's economic development. Coronavirus is leading to disruptions in all sectors and segments of life not only it is affecting business but also has taken lives of lakhs of people around the globe. This study explored India's sector-wise exploration which has been severely affected by this outbreak. The paper also reflects the importance of Public Policy in crisis like these since it is the key to building India in questions of importance. This paper reveals immediate steps that our nation should take now and learn lessons for the future

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# Impact of Microfinance Institutions on the growth of Small and Medium Enterprises: a case of Delhi, India

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*Abstract*
SMEs are a growing trend as they are low investment-based enterprises which can engage more people. In some states they are aggressively encouraged by state governments as they provide employment opportunities to a huge portion of the population. SMEs ordinarily are based on producing homegrown items which helps also in retention of the cultural produces. The Ministry of Micro, Medium and Small Enterprises administers their working and creates development programs for all SMEs. The study intends to examine the kind of impact that microfinance institutions (MFIs) have on the growth of small medium enterprises. Apart from gaining an insight into the challenges faced by developing small firms, the study will recognize how MFIs are contributing to the growth of small businesses. This study revolves around the fund requirements of developing rural small and medium size firms, and how microfinance may be contributing to small firms' progress. The same is done by surveying 20 SME owners in Delhi across South and West Delhi. The study first emphasizes on the role of microfinance in the overall growth of SMEs. Then discussion is made regarding the SMEs with high financial threat and lower level of efficiency are more probable to seek microfinance assistance. The respondents were gauged on various characteristic variables including their demographic details, awareness regarding microfinance and their views towards MFI credit. SPSS was used for doing the analysis. Tests like cross tabulation and chi square test were applied. The study recommends that the government and MFIs should ensure that credit is made easily available and affordable to the SMEs.

*Keywords: Microfinance, Development, Enterprise, financial support.*

## 1. Introduction

As the world is steadily moving from 20th century to 21st century, there is an increasing demand for ample supply of funds to acquaint to the growing and ever demanding population. Looking at time immemorial one could realize the monopoly of large production firms due to their stable access to capital and economies of large scale, thus becoming pre-dominant.

SMEs are a growing trend as they are less investment-based initiatives which can employ more people. In some states they are aggressively encouraged by state governments as they provide employment opportunities to a huge portion of the population. The basic notion behind the formation of SMEs is the production of indigenous items. It is also an initiative to retain the cultural produces of the country. The Ministry of Micro, Medium and Small Enterprises administers their working and creates development programs for all SMEs.

Evolution of Microfinance can be traced back to the 19th century when informal money lenders played the part of formal financial institutions. The formal financial institutions provide services like accepting their savings and extending credit to the SMEs. They organize rural savings, deposits and agricultural fares so as to boost these

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# Modeling Relationship between the Big Five Personality Traits, Fashion Consciousness and Status Consumption: The case of Indian Millennials

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*Abstract:*

Literature has very well established the association between rising income levels and status consumption. However, it is important to understand that consumption for status is a consumer behavior that stems from social comparison and a need to display one's power and wealth in society. Thus, the motivation to consume for status goes beyond the traditionally accepted determinant of income. An important, yet widely ignored, psychological factor that impacts consumption for status is personality. The present research fills in this gap by examining the influence of the Big Five personality traits on status consumption among millennials in India. Further, since fashion clothing are the most widely used tool for displaying status, the study also examines the mediating role of fashion consciousness between the stated variables. Data collected from a sample of 665 millennials were analyzed using structural equation modelling. Results revealed that different personality traits effect status consumption and fashion consciousness differently. Fashion consciousness also mediated the impact of some personality traits on status consumption. These results imply that fashion brand managers need to customize their branding and advertisement appeals to create congruity with the personality type of their target market.

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*Keywords: Personality Traits, Five-Factor Model, Fashion Consciousness, Status Consumption, Millennials*

## INTRODUCTION

The emerging economies of the world are undergoing a phase of transition wherein economic development is leading them from the path of low-income to high-income (Ozturk, 2015). India is one such significant emerging economy which has seen an impressive rise in its income levels as evidenced by its expanding base of middle-class consumers (Javalgi and Grossman, 2015). In fact, it is not only the middle-class but also the super-rich who have grown substantially in number. The Wealth Report 2019, published by Knight Frank, pointed that the number of millionaires in India is expected to rise by a staggering 35% in the coming years, from 326,052 in 2018 to 438,799 in 2023. These changes are fueling the demand for status goods in India and have made the luxury goods market one of the fastest growing segment of the country (Jain et al., 2017). Thus, higher income levels are accompanied by greater concern for status.

Status consumption has been defined as a consumer's tendency to purchase or consume goods and services for the status they confer, irrespective of that consumers' objective income or social class (Eastman

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# Eureka of Effective Leadership Skill in the Digital Era of Disruption

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***Abstract***

*Disruptions, sustainability plays a pivot role in the 'core 'business of corporate world. Effective Leadership goes in consonance with the sustainability. It is a matter of fact that the Companies having effective leadership gear up their business strategy which in turn would enthuse employee loyalty, creates unique customer experience , strengthens suppliers confidence and thus add niche brand value through which company's investors would also be benefitted.. In today's competitive scenario a more positive significant and sustainable future is of utmost importance for corporates. Adoption of meaningful near-term targets and efficient reallocation of resources can be enhanced with effective and visionary leaders. It is important for a visionary leader to encourage and support employees to become effective and productive workforce in the fast changing digital work environment, and unleash their talents. In the digital era of deep discounting companies with the immense challenges of customer retention, the enthusiastic customer's transition rate to resistant customers leads to loss of business for firms. In this paper the authors through the qualitative research method of content analysis have made an attempt to analyze the traits of effective leadership of Apple's CEO Tim Cook. The systematic examination of the content of Tim Cook's interview transcript and investor's report of*