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Let's with our ears listen what is good, with our eyes see what is good and with our firm body composed of healthy strong organs work the mission bestowed upon us till the goal is reached; we pray the supreme divine to bestow on us the best treasures like the efficient mind and spiritual luster, the increase of wealth, the health of bodies and sweetness of speech and fairness of days This is the ABC of Indian Management.

School of Management
Sambhram Academy of Management Studies

M S Palya, Via Jalahalli, Bangalore - 560097

E-mail : directorssom@sambhram.org

www.sambhram.org

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CONTACT ADDRESS:

The Editor - in - Chief

SAMSMRITI - The SAMS Journal,

School of Management,

Sambhram Academy of Management Studies,

M.S.Palya, Via Jalahalli East, Bengaluru-560 097.

Ph: 91-80-64507087

Email: editorsamsmrity@sambhram.org

Website: www.sambhram.org

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In 1991 a group of experts having attained professional perfection in the arena of industry and academics forayed in to Higher Education and established Sambhram Group of Institutions (SGI) at Bangalore. The team led by the Founder Chairman Sri R. Venkatesh, consists of eminent educationists, distinguished personalities, corporate icons and philanthropists with a global perspective have laid solid foundation and are nurturing it to grow phenomenally. The SGI having forayed into Higher Education sector established its cradle in the IT hub Bangalore launching the Management Program at the outset. With a humble and genuine beginning, the SGI from then till now have the following Institutions under its aegis:

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Sambhram School of Management is the Post Graduate Wing of Commerce and Management offering MBA and M.Com Programs affiliated to Bangalore University. The Programs are accredited by NAAC and recognized by AICTE, New Delhi; started in 1999 with a vision to impart education in the field of professional management with the mission of providing work-oriented education combined with ethical values and character building in the context of new millennium and successfully marched towards creating its brand name, popularity and reputation in the competitive academic world.

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EDITORIAL

SAMSMRITI: The Journal of Management of Sambhram Academy of Management Studies is devoted to advancing an understanding of issues in the management of all types of organizations, global Management Theory and Practice; and providing the theoretical and managerial implications useful for the further development of research. It is designed to serve an audience of academic researchers and educators, as well as business professionals by publishing both conceptual-theoretical and empirical research papers relating to management and strategy issues.

This issue's main focus is guidelines for human conduct and behavior; the Subhashitas dealing with not only the practical aspects of life but also with the philosophical perspectives of human existence which is otherwise the linkages between the Indian Wisdom – both ancient and modern with the management theories and concepts to project very clearly as the Indian Management. Prof Sharma has projected the integral model of four visions to be termed as Harmonic Globalization. The text leads us to a new framework of Management and Leadership based on holistic vision of life and corresponding principles of management and leadership rooted in certain facilitating factor; these principles when put into practice can lead to social transformation from neergy (negative energy) to synergy. In this paper the author has provided a new vision for the future of management and leadership thought based on Subhashitani; proposed a new framework for management principles based on an integral model wherein there is an integration of four visions viz. vision of profit, vision of society, vision of humanity and vision of life as revealed in Subhashitas.

The theme projected by Mr. Kaushik highlights the Governance and Social Responsibility which existed during ancient times and how it contributes towards good administration and management; tries to get information from some of the important Vedic hymns where the reference is made towards social responsibility and good governance and corroborate with present context of management of all societal affairs by the Government. So it is time not only for corporate people but for all of us to wake up and start thinking in those lines what our ancient scriptures have taught us about practice of righteousness in our actions without expecting undue advantages in the form of benefits.

Human consciousness has undergone evolutionary processes because of the deepening realization of the consequences communication has in demystifying human life, both personal and professional. While the engine of personal life is powdered by love, trust and acceptance, corporate life is meaningfully a life of opulence, opportunities and new challenges. It is all about strategizing the business, planning, progression and delivering the best service to the society; truly the expression of human quest for betterment leading

to excellence- a journey but not the end. The former contributes immensely towards nourishing and nurturing the roots and because of which, the latter is able to scale new heights in the corporate corridors. This paper presented by Mr. B K Gupta throws light on communication consciousness in the corporate corridors.

Green products occupy significant position in buying natural products; this study concentrates on the existence of association between influence of green products and involvement of green buying decision and reveals that there exist significant association between the degree of influence of green products and the degree of involvement in green buying decision in respect of the young consumers in urban areas of North East India. Prof Amalesh Bhowal and Atul Chandra Kalita talk of environmental issues; consumption decision for buying green products of the consumers has been the focus of researching mind because they need to judge the normative aspects of their consumption.

In a growing economy like India the Foreign Direct Investment is of utmost significance; investment and savings are brought together through FDI. There is savings deficit in a country like ours which can be addressed through foreign direct investment. The author attempted to study the trends and patterns of flow of FDI and its implications on the Indian economy. This paper aims at analyzing the implications of FDI on the Indian economy.

Medicines are the products sold to patients for treating their ailments, reducing the symptoms, fighting infections and caring for the health issues is the answer; the article “Over the Counter Drug Market in India: A Study” by Dr H Lajipathirai and B Sekhar study the OTC, need for emergency medical care and marketing strategies specifically through advertising and other promotional means. The pharmaceutical companies are much interested in studying this OTC market since their major revenue depends on the improvement of such market; this study has tried to highlight the present scenario of OTC market and its growth. In the last article there is an attempt by the authors to analyze the usage pattern of smart phones among the youth.

We would like to facilitate better understanding of the subject(s) of our valued readers by transforming this platform as a forum to initiate dialogue; you all are invited to suggest how best we execute the same. From the deepest recesses we express our sincere gratitude to the contributors for their knowledge support and also to the readers who with patience wait to read the issues after issues with zeal and their intellectual curiosity.

Prof. K C Mishra
February 10, 2017

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MANAGEMENT AND LEADERSHIP MANTRAS FROM *SUBHASHITANI*



Dr. Subhash Sharma¹

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¹ Director, Indus Business Academy, Bangalore
Email: prof.subhash.sharma789@gmail.com

Subhashitas or *Subhashitani* refer to Sanskrit shlokas that provide in few words or lines guidelines for human conduct and behavior. Subhashitas deal with not only the practical aspects of life but also with the philosophical perspectives of human existence. They represent 'wise sayings in Sanskrit'.

In general we can extend the definition of the expression Subhashitas to the 'received wisdom' contained in catch phrases not only in the Sanskrit language but also in other languages. Further, we can extend this notion to the field of management in general and corporate management in particular. This leads us to the idea of 'Management Subhashitani' seeking the linkages between the Indian Wisdom - ancient and modern with the management theories and concepts. It may be indicated that *Subhashitani* originated from the human experience in social context while modern management theories originated from human experience in corporate context. In spite of such distinct and different origins there are interesting parallels and insights because enterprises themselves are micro social systems operating in macro social contexts.

During recent years many Sanskrit words have entered the mainstream management thought at the global level. Words such as *Pandit, Guru, Rishi, Mantras, Nirvana*, etc. have become part of the corporate language. Subhashistas provide us a rich foundation for further enrichment of management and leadership thought.

In general we can identify four types of visions that influence society, nations and organizations viz. vision of profit, vision of society, vision of humanity and vision of life. Vision of profit is driven by PCS (profit, competition and self interest). Vision of society e.g. swaraj, is driven by JRD (justice, rights and duties). Vision of humanity e.g. *vasudhaive-kutumbkam* (world is one family) is driven by LCD (Love, Compassion and Devotion) and vision of life is rooted in ecological-*Sattvik* view of life. In fact there are four types of people in this world: i. Driven by vision of profit/PCS. ii. Driven by vision of society/Swaraj/JRD. iii. Driven by vision humanity/LCD. iv. Driven by vision of life/*eco-Sattvik* view of life. This also represents an evolutionary perspective leading us towards an integral view of these visions. For example Gandhi was driven by an integral vision represented by concerns for society, humanity and life. Current management thought is not holistic as its focus is only on vision of profit. Only recently concern for CSR and ecology has entered the corporate management discourse. In contrast, in Subhashitas we find echoes of holistic vision that is rooted in a holistic vision of life accompanied

with complementary visions of society and humanity. It is for this reason; Subhashitas provide us a rich source for management and leadership sutras and mantras. Fig. 1 provides us an integral model of these four visions as a basis for holistic view of life living and leadership.

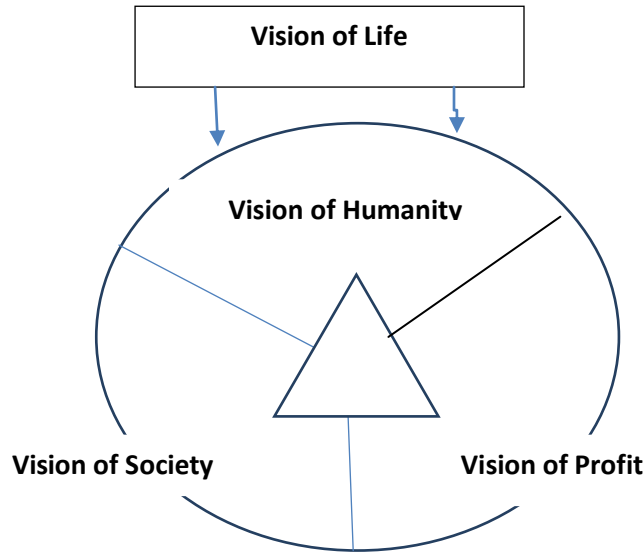


Fig. 1: Integral Model of Four Visions

This integral model is not only applicable to nations but also for a new vision of globalization beyond the current idea of globalization that is largely based on vision of profit. We can refer to this new vision as 'Harmonic Globalization'. In the following discussion we can observe that Subhashitas provide us a foundational premise for the same.

Sanskrit *Shlokas* as Management Sutras and Management Mantras

There are many Sanskrit shlokas that are widely known and provide lessons for administration, management, leadership and social philosophy & social thought. Following are some illustrations that are self-explanatory that are divided in four categories viz. Holistic View of Life, Five Principles & Mantras of Management & Leadership, Factors that facilitate cultivation of managerial and leadership attitudes and Transformation of Society from Negergy (Negative energy) to Synergy. These are presented below:

A. Holistic View of Life - *Sabka -Saath :Sabka –Vikas*

***Sarve-bhavantu-sukhina-sarve-santu-niramaya,
Sarve-bhadrani - pashyantu- ma kashchit dukh-bhag-bhavate.***

Let everyone be happy,
Let everyone be healthy,
See good in everyone,
Let nobody be ever unhappy.

This philosophy provides us a holistic view of life and suggests that 'enlightened collective interest' should be the basis of our actions. 'Survival of all' is the essence of this idea. Ultimate objective of the institutions and organizations is to work towards the goal of everybody's welfare.

It may be indicated that our Prime Minister, Shri Narendra Modi has given the vision of *sabka-saath sabka -vikas* (collective energy for collective development' and roots of this vision lie in the holistic view of life represented by above shloka.

B. Five Principles and Mantras of Management and Leadership

Following five principles constitute five mantras of management and leadership to achieve the goal of survival, growth and development of all in consonance with holistic vision of life.

i. Effort and Success

*Udhymena -hi – siddhayanti - karyani - na manorathe,
Nahi - suptasya - sinhasya prvishanti-mukhe-mriga.*

Success comes from efforts and not from wishful thinking,
A deer doesn't enter a lion's mouth automatically.

Only through the dedicated efforts an assigned task can be accomplished. Mere wish or intentions will not lead to accomplishment of the task. Even the king of the jungle has to put in efforts. The lesson for us is to concentrate on efforts in order to achieve success. This shloka has an inspirational meaning not only for the entrepreneurs but also for others.

ii. Learn from Experts

*Uttisthataja-gratapra-pyapvara-anni-bodhata,
Khsrudyadharani-sitaduratyaya-durgampa-thastat.*

Awake, arise and learn by approaching the excellent ones,
The path to success is difficult and risky,

It is like walking on the razor's edge.

The idea of learning from the excellent ones is the key to one's advancement. Swami Vivekananda also reiterated the idea of arise and awake in his famous lines, 'Arise, awake and stop not till the goal is reached'. 'Chairaveti, chairaveti', 'move on, move on', is another inspirational expression to motivate us to move towards our goals. We are reminded of the famous lines 'Miles to go, before I sleep' expressing the similar sentiments.

iii. Middle Space Solutions

Ubhoanteyanup-gammamajhine-dhammam-deyseyti.

The two extremities are not to be resorted to, Stay in the natural way.

This represents the essence of the Buddha's middle-path. It implies search for middle space solutions avoiding the extremes. An interesting management principle for modern by managers and leaders that suggests the need for developing Mind Balancing Attitude ('MBA').

iv. Evaluate on the Basis of Results

Phalen-parichyat

Know by the fruit

Evaluate according to result.

v. Right of Conduct: Ethics as Foundation

Dharmo-rakshiti- dharma.

It is the dharma that sustains.

Dharma or the ethical practices should be at the foundation of human actions.

Facilitating Factors: Managerial & Leadership Attitudes

Following managerial and leadership attitudes act as facilitating factors in implementing the above presented principles of management and leadership.

vi. Be Truthful

Satyam vad dharamchar.

Be truthful and follow the dharma.

When interpreted in contemporary context, the basics of ethical management are summed up by this Subhashita. It also represents the idea of integrity that is now highly valued in corporate context.

vii. No Task is Impossible

Koati-bharah-samarthanam-kim-duram-vyavasayina

Kovidesha-suvidyanam-kahparah-priyavadinam.

No task is impossible for a competent person,

No place is distant for a business-person,

No land is foreign for educated persons,

No one is stranger for persons with good communication abilities.

This shloka also mentions about business people and tells them to travel to distant places for expansion of their trade/business. This advice is applicable to present day business persons for expansion of their business across the globe.

viii. Six Personal Qualities

Udyamahsaha-samdhairyah-buddhisakthi-parakrama

Shadeteya-travartaneta-tradevah-sahayakrt.

Hard work, risk taking, patience, intellect,

Strength and prowess are six human qualities,

If they are present in an individual,

Even God extends help.

ix. Team Building

Chakrame-kamna-varatate

A wheel doesn't turn alone.
This phase from *Arthashastra* provides us the essential meaning of teamwork through the metaphor of the rotation of wheel. A wheel when it has to be moved by human effort requires a team to move it.

C: Social Transformation: From Negergy to Synergy

Asatoma sadgamaya,
Tamasoma jyotirgamaya,
Mrityormaa amritamgamaya.

Lead us from unreal to real,
From darkness to light,
From death to immortality.

When interpreted in today's context, this shloka provides a foundational basis for human actions in various spheres of life. *Asatoma sadgamaya* can be re-interpreted as a shift from *asat* or the unethical style to *sat* or the ethical style of human actions. *Tamasomajyotirgamaya* implies a shift from *tamas* or negative energy to light or synergy. *Mrityormaamritamgamaya* can be re-interpreted as a shift from inactive state to an active state. 'From inaction to action' is its message. These imply a transformation from negergy (negative energy) to synergy in society, organizations and the world.

Towards A New Framework of Management and Leadership

Above presented Subhashitas lead us to a new framework of management and leadership based on holistic vision of life and corresponding principles of management and leadership rooted in certain facilitating factor. These principles when put into practice can lead to social transformation from negergy (negative energy) to synergy. The framework presented here is needed today as the world is facing considerable amount of negative energy in the form hate and violence. Principles of management and leadership presented earlier are as follows:

- 1) Put the right effort;
- 2) Learn from the experts/ excellent ones.
- 3) Avoid the extremes.
- 4) Evaluate according to results.
- 5) Follow the path of right conduct.

Indeed these five ideas could be considered as foundational concepts of effective management because they focus on effort, learning, decision making, results as a basis of evaluation and the conduct of the individual.

Fig. 1 presents a new framework for management and leadership with roots in Subhashitas.

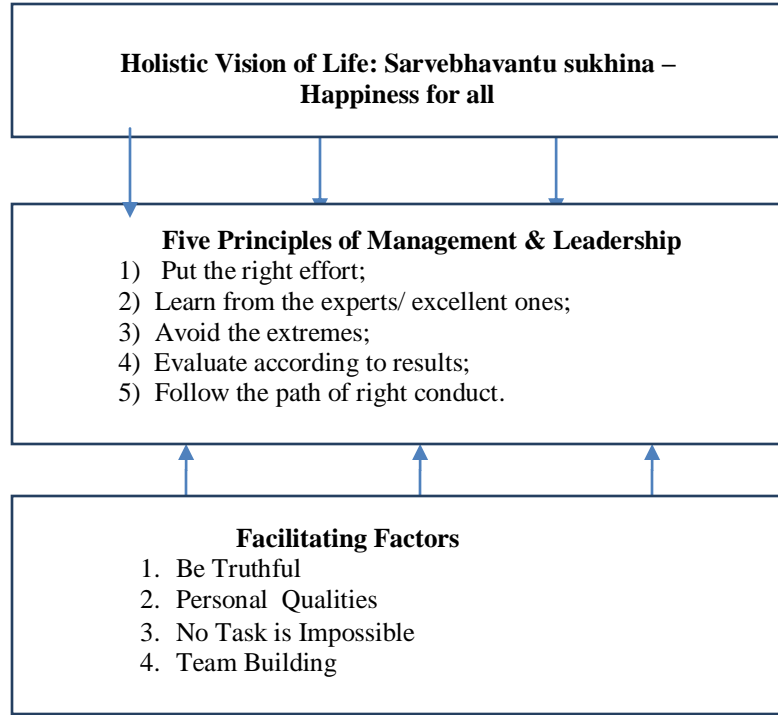


Fig. 1: A New Framework for Management & Leadership

Are there any examples about practice of the mantras presented above? Broadly we can identify three Indian styles of management and leadership exemplified by Kautilaya, Gandhi and Modi. Their story lines can be considered as case studies and their styles can be referred to as to as Kautilayan, Gandhian and Modian styles of management and leadership. We can see the influence of Sanskrit Subhashitas presented above in these three styles of management originating from three different contexts. Kautilayan style originated from Kingdom context. Kautilaya wanted powerful kingdom ruled by an ‘Enlightened King’ and for this he suggested the Trivarga of dharma, *Artha* and *Kama*, as a basis for management and leadership, wherein King works for the welfare of people and not the other way. King derives his legitimacy from the people and not from any divine right. Gandhian style with strong focus on ethics originated from freedom struggle/ India’s liberation context, wherein Gandhi pointed out ‘moral contradictions’ of the British empire and achieved his objectives through non-violence. Modian style originated in ‘democracy and development’ context and is best represented by ‘sabka-saath-sabka-vikas’ (collective energy for collective development) style of management and leadership. Framework of management and leadership presented in Fig. 1 provides us a conceptual framework for studying these three styles. Contemporary Indian managers are largely trained in Western concepts of management because of global impact of Western management concepts through B Schools. However, they are also familiar with Kautilaya, Gandhi and Modi and their ideas and contexts. Hence, their style is also influenced by ideas of these three personalities. Hence, their

leadership style tends to be a blend of Western and Eastern concepts. Drawing upon the above discussion, we can also trace the historical evolution of Indian Management thought in terms of impact of Subhashitas on Kautilyan, Gandhian and Modian styles and their impact on future evolution of Indian Management Thought.

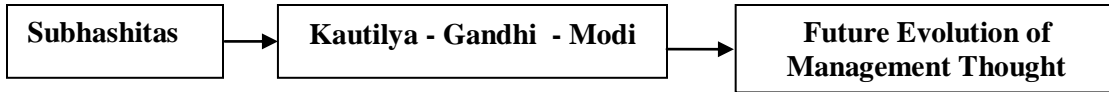


Fig. 2: Historical Evolution of Indian Management Thought

Influence of Subhashitas on Motto of Management Institutions in India

It may be indicated that influence of Subhashitas can also be seen in most Indian languages because of Sanskrit origin or Sanskrit influence. Thus, ideas of Subhashitas pervade Indian Ethos in one form or other. Further, many management institutes use Sanskrit key phrases in their logo to indicate their motto e.g. IIM Ahmedabad (1961) uses Sanskrit verse, $\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square$; as its motto. $\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square$: implies, “Progress through the Application of Knowledge”. IIM Bangalore (1973) logo has, $\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square$ which implies, “Let our (the teacher and the taught) learning be radiant” IIM Lucknow(1984) motto is $\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square$ ‘Suprabhandherashtrasmridhi’ (Nation’s progress through good management). IIM Indore (1996) motto is $\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square$ (Achievement is rooted in Management). IIM Kozhikode (1998) motto is $\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square$ (Diligence leads to excellence). IIM Rohtak (2009) motto is ‘ $\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square$ (Management through knowledge and values).). IIM Ranchi (2010) motto is $\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square\square$ (Working to bring change towards success, not only for one’s self, but also for the community). These motto expressed in Sanskrit provide a new vision for management and leadership thought from India.

Exhibit I provides a summary of these key phrases. A look at Exhibit I indicates that Indian vision of management and leadership is rooted in ideas such as ‘progress through application of knowledge’ (IIMA), ‘let our learning be radiant’ (IIMB); ‘nation’s progress through good management’ (IIML), ‘achievement is rooted in management’ (IIMI), ‘diligence leads to excellence’ (IIMK), ‘management through knowledge and values’ (IIM Rohtak) and ‘working to bring change towards success, not only for one’s self, but also for the community’(IIM Ranchi). Content analysis of these phrases indicates that certain key words find prominence in this motto. They include application of knowledge, learning, nation’s progress, diligence and excellence, change, success for community, and values. These key ideas provide foundational premise for future of management education in India. It can be observed that in these ideas we find echoes of a vision of society, a vision of humanity and a vision of life.

To conclude, in this paper we have provided a new vision for the future of management and leadership thought based on *Subhashitani* i.e. Sanskrit verses of wisdom and higher consciousness. We have also proposed a new framework for management principles based on an integral model wherein there is an integration of four visions viz. vision of profit, vision of society, vision of humanity and vision of life as revealed in Subhashitas.

Notes

1. This paper draws upon author's earlier work, Management Subhasitani, Subhash Sharma, in Indian Management for Nation Building, SiddharthShastri (ed.), WISDOM, Banasthali, 2002, pp.31-52. Also see, New Mantras in Corporate Corridors: From Ancient Roots to Global Routes, Subhash Sharma, New Age International Publishers, New Delhi, 2007, pp. 137-155.
2. Motto of IIMs is drawn from their websites.

A New Vision for Management & Leadership

Institution & its Establishment Year	Motto (Sanskrit)	Motto (English)
IIM Ahmedabad (1961)	□□□□□□□□□□□□□□□□□□□□	Progress through the Application of knowledge
IIM Bangalore (1973)	□□□□□□□□□□□□□□□□□□	Let our (the teacher and the taught) learning be radiant
IIM Lucknow (1984)	□□□□□□□□□□□□□□□□□□	Achievement is rooted in Management
IIM Kozhikode (1996)	□□□□□□□□□□□□□□□□□□	Diligence leads to excellence
IIM Indore (1996)	□□□□□□□□□□□□□□□□□□□□	Nation's progress through Good Management
IIM Rohtak (2009)	□□□□□□□□□□□□□□□□□□□□	Management through knowledge and values
IIM Ranchi (2010)	□□□□□□□□□□□□□□□□□□□□	Working to bring change towards success, not only for one's self, but also for the community

GOVERNANCE AND SOCIAL RESPONSIBILITY MODELS IN ANCIENT INDIA



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N Raveendranath Kaushik¹

¹Practicing Cost Accountant
Email: rk.rkaushik@gmail.com

Introduction

In this paper the author tries to bring out the Governance and Social Responsibility which existed during ancient times and how it contributes towards good administration and management; tries to get information from some of the important Vedic hymns where the reference is made towards social responsibility and good governance. A reading in to Chanakya's *Arthashastra* written in 4th century BC is worth mentioning here as it gives guidelines on Administration and Management practices which are to be followed in order to achieve the welfare objectives; Gupta period regarded as the Golden Age in ancient Indian history was known for their skilled administration and social responsibility. Various inscriptions during the reign of Emperor Ashoka throw more light on the Social Responsibility practiced during Gupta period. If we make an honest effort looking back to our ancient scriptures and try to inculcate some of the practices which existed then; if we can modify or fine tune the same in to today's requirement then definitely we can build a strong society which is corruption free.

Ages have passed and we have moved towards different transition periods and still the core strength on which we rely upon today is drawn from the essence of what our ancestors left 1000 years back. Whatever we are thinking as new concepts and ideas today did existed long back and whatever world is saying new invention had some or the other references in our ancient period. The business is one area which has gone in to lot of transformation and there is sudden sprout in relevance and importance in few areas. The areas especially like Corporate Governance and Corporate Social Responsibility in today's business has emerged to be one of the key challenges for survival and growth of the business. When one goes deep in to understanding the root cause of these areas, it is surprising to notice that most of the practices which we are trying to adopt today have its roots in ancient India. Our Kings had much better governance module which were practiced and also the rule imbibed the model of social responsibility. In this article .We are trying to highlight on few important practices and give references to such activities which advocate the concept of social responsibility and governance module which existed during ancient times in India. For this purpose, effort has been made to study the ancient India with reference to Vedic period and Mauryan Period. Even though there were many other dynasties

which flourished during those periods. We have restricted my study only to Mauryan dynasty because it was during this period that many administrative and municipal reforms were implemented, covering the ethos of good governance and social responsibility. “*ARTHASHASTRA*” written by Chanakya is regarded as one of the greatest works ever recorded in the history of India.

Vedic Period

Veda, the sacred book of the Aryans, which were orally handed from one generation to another constitute the source for the earlier phase of Vedic Civilization. Vedas were of four important types namely, Rig Veda, Yajur Veda, Atarvana Veda and Sama Veda. These four treasures consisted lot of hymns which were driven toward showing the path for welfare of the subject and society. They carried valuable messages to lead a truthful and righteous life. Vedic shlokas deal with individual duties, human interaction with nature, nature god and purification, existence of divine etc. Most of the hymns in Vedas explain the social responsibility of the subjects. Some of the verses mentioned below support the view of socially responsibility mentioned in various types of Vedas:

“A man shall strive to win wealth by the righteous path” Rig Veda Samhita x-31-2

“One should not destroy the trees” Rig Veda Samhita vi-48-17

“Help others to win wealth” Rig Veda Samhita iv-50-9

“One should protect the habitation” Rig Veda Samhita vi-71-3

“Nature has to be protected from man's exploitation.”... Rig Veda Samhita vii-75-8

“Whoever injures the forests and mountains is a robber who sinks both itself and its offspring into destruction” Rig Veda Samhita vii-104-10

“Let the rich satisfy the poor with a broader vision” Rig Veda Samhita x-117-5

“Wealth accumulated through 100 hands should be distributed to 1000 hands” Atharva Veda Samhita iii-24-5

Upanishads which are collection of Vedic texts also gives references of social responsibility. One of the Upanishads named, *Taittiriya* Upanishads in its first chapter called *Shiksha Valli*, explains the duties and responsibility which a good disciple should practice after completing his studies –

“Speak truth, follow Dharma (righteous path), do not neglect study of scriptures, do not speak untruth, do not follow Adharma, do not neglect personal welfare, do not neglect prosperity, and do not neglect the study and teaching of scriptures”

“Whatever is to be given should be given with faith, not without faith- according to one’s plenty, with modesty, with fear, with sympathy.”

It is clear from the above shlokas that a person should not be self centric and whatever he earns should be shared with others. This was the practice which existed during the Vedic period and which was imparted through education from the beginning itself.

Vedanta philosophy gives reference of four types of Dharma which acts as a good reference for knowing more about social responsibility. Dharma can be expressed as the duties and responsibilities of an individual or a community that ensures the harmony and balance in the society as a whole, in relation of inter-relations and dependency. The four dharma signifies the

righteous duties one has to perform according one's life and through his interaction with others in the society.

Rita Dharma – This is all about duty of nature. Nature has its own duty and what may come or not it is duty bound to perform its duties. Human beings have not control over this and they cannot influence it. But, they need to work along with it in harmony for sustaining and growth.

Varna Dharma – This is all about the duty of an individual towards society, community, nation and business. In true sense this dharma envisages the ethos and principles of social responsibility.

Ashrama Dharma – This is duty about individual right from birth till his death. It highlights the duties of an individual in different stages of his life.

Sva Dharma – It is all about one's personal commitment in life. This is more of Individual or self social responsibility in relation to his development and growth.

Hitopadesha means friendly instructions. Some of the Hitopadesha given by guru to his disciples and subjects in general shows the relevance and importance of social responsibility one should practice. Hitopadesha, like the one mentioned below stress the need of social responsibility –

“Om Lokha Samasthah Sukhino bhavantu”

Let all the living beings in this Universe live happily

“Sarve Bhavantu Sukinha

Sarve Santu Niramayaha ,

Sarve Bhadrani Pashyant

Ma Kaschit Dukhabhagbhaved.”

Let all be happy, let all be healthy

Let all be safe, let sorrow not

Come in Life.

Vasudhiva Kutumbakam”

World is our Family

Doctrine of Karma

Karma means action, work or deed. Ancient Indians relied on this doctrine to large extent. There was a strong belief in the minds of people who believed that each and every action performed by them would again come back with reaction in future. So, whatever duties an individual performed in the society, he used to do with consciousness fearing about the future consequences. The doctrine of Karma is even practiced today and is acting as one of the strongest governing model in performing the social obligations. Lord Krishna in the Bhagavad Gita has dealt in detail about “Karma Yoga “in Chapter 3. One of the *shloka* translated from Bhagavad Gita reads:

“Without being attached to the fruits of activities, one should act as matter of duty, for by working without attachment one attains the supreme”

The above *shloka* clearly mentions that individuals should perform the duty without any expecting fruits from it. They are duty bound to serve the society with whatever activities they are engaged with.

Raja Dharma

Ancient kings practiced Raja Dharma as one of the effective technique for administering and governing his subjects. King was supreme and it was his dharma to address the needs of subject. King collected 25% of the produce from his subjects and use to keep it as buffer to meet eventualities. King voluntarily used to monitor social development activities. Sometime the kings along with other ministers use to do surprise checks by going around the kingdom in disguise to understand the problems faced by people. By practicing Raja Dharma, King use to set an example to follow truth and righteousness in their daily duty. There is one famous saying in ancient text which says “YATHA RAJA TATHA PRAJA”, which means “AS THE RULER SO THE RULED”. This statement strongly endorses the qualities of the King. King used to directly interact with his subjects and there was no question of communicating with mediators.

A person to become king should have leadership qualities, brave and courage learned and should possess good character. Raja was symbol of all the people and elements and the interest of the states. The two main functions of the king were to first, protect the people and second is to accumulate wealth for the subjects.

Sabha and *Samithi* which were constituted during Vedic period used to coordinate and cooperate in taking up issues and find solutions for the same. King used to monitor *Sabha* and *Samithi* and king usually used to attend such meetings in the interest of being close to the society. Ideal King was referred to as *Rajrishi* to mean “he should sacrifice thy self, be kind to all beings, nurture and protect all beings and rescue the oppressed.”

Maharishi Patanjali Yoga Sutra

Yoga Sutras of Patanjali are very important from the point of practice because it envisages more on the controls which every individual should have on oneself. It will be wrong to say that Yoga means only doing some physical exercise to keep the body healthy. In order to be good to society it is important that we practice well for ourselves (inner self). The *Yama* (5 abstentions) and *Niyama* (5 observances) which are mentioned in the Yoga Sutra deals with those human qualities, if practiced and brought under one’s control can help in developing a perfect human beings. The 5 *Yamas* are *Ahimsa* (Non-violence), *Satya* (Truthfulness), *Asteya* (non-stealing), *Brahmacharya* (Sexual restraint), *Aprigraha* (non-possessiveness) and the 5 *Niyamas* are *Sauca* (purity), *Santosha* (happiness), *Tapas* (accepting and not causing pain), *Svadhyaya* (self study), *Isvarapranidhana* (True self). When we talk today about Internal Controls in business which are very important for Good Governance, we refer to Trust, Ethics, Integrity, Fairness, Transparency etc., these are of course directly linked to human attitude and behavior. By practicing the *Yama* and *Niyama* as mentioned in Yoga Sutra, one can change his attitude and behavior so that it tunes to the betterment of the society.

Mauryan Period and Arthashastra

Mauryan period is regarded as one of the remarkable phase in the ancient history of India. During this period, integration of small provinces took place and also well knitted administration and governance module was introduced. Chanakya, one of the able administrators of Chandra Gupta played an important role in Mauryan administration. His work, “ARTHASHASTRA” which consist of 6000 shlokas in Sanskrit divided in to 15 chapters and 18 sub chapters is considered as

one of the important work on study of political science and administration which is ever written in history. They are famously know as *Chanakya Niti*, which covers areas like king, council, governance , civil and criminal laws, interstate law, diplomacy, war, taxation and public expenditure. Balancing the interest of the various stakeholders which is again at the core of good corporate governance, is highlighted in the *Arthashastra* and the other ancient texts. It is mentioned in *Arthashastra* that, “In the happiness of the subject lies the benefit of the king and in what is beneficial to the subjects is his own benefit”. This statement strongly advocates the concept of social responsibility and good governance by the King during Mauryan period.

References in *Arthashastra* on duties of King in Good Governance

1. King to have governance and to see treasury and army to be in one place under charge of trustworthy men.
2. King should be energetic, and then only subjects will be energetic. If he happens to be lazy, then all his subjects will be lazy, which results in destruction of wealth and enemies taking advantage over the kind.
3. Types of success according to Chanakya - Attainable by the power of counsel, power of might and power by the energy.
4. King should constantly hold an inspection of their works, men being inconstant in their minds.
5. King should understand the mindset of his subjects and accordingly work towards setting their goals and targets.
6. King should supervise every urgent matter, not put it off. Any postponed becomes difficult to settle or even impossible to settle.
7. In an urgent matter, he should call together the councilors as well as the council of ministers and ask them what the majority among them declare or what is conducive to the success of the work, the he should do.
8. Consultation and collective decisions were implemented by the king.
9. Kingdom was divided in to provinces and each administered by governors and also the capital was divided in to four wards and each of them was headed by subordinates who used to control at least 40 households. This shows decentralization of control and delegation of authority as the key governance module during Mauryan rule.

Social Responsibilities during Mauryan Period

1. State relief program was started to protect subjects from calamities like fire, floods, disease, famine, rats, animals and snakes.
2. Certain class of people like poor and downtrodden was exempted from taxation and other tolls.
3. Periodic census of citizens on various parameters was taken in order to monitor the growth and development of citizens.
4. References are there where administrators use to impose fines on those who use to throw rubbish into the streets.
5. Teachers use to accept personal service and payment in kind from pupils in lieu of monetary fees.
6. Princes, wealthy men and governing heads of great cities gave grants for the feeding and education of the poor.

7. References are there about the service of spies who were appointed to go around the kingdom safeguard the interest of the subjects.
8. Megasthenes, who visited India during Mauryan rule has applauded and appreciated the governance module and specially highlighted on social responsibility initiatives which existed during the rule. In his book Indika, he has mentioned about the treatment given to foreigners during Mauryan rule. Special officer in charge were appointed to look after the issues relating to foreigners. The wealth of the foreigners earned in India would be transferred to their relatives in the event of death of such foreigners in India. Special medical attention was provided at the time of foreign suffering from illness.
9. During the reign of Ashoka, many rock edicts inscription mentions piety, respecting animals and telling truth. Special attention was paid to the comfort of travelers by digging of wells on road sides, rent houses and trees planted along the roads to supply shades and fruits. Arrangement for healing of man and beast alike were made, not only within the limits of the emperor but also in the territories of friendly independent kingdom.

Ashoka's Rock/Pillar Edicts

"There are no such alms giving as the alms giving of the Law of Duty- friendship in duty, liberality in duty, association in duty. Herein does it consist in proper treatment of slaves and servants?" Rock Edict XI

".....But wherein consists the Law of Duty? In these things, to wit-little impiety, many good deeds, compassion, liberality, truthfulness, and purity: Pillar Edict II"

Conclusion

Governance model is not new to our country. Our ancient literature like Vedas, *Manu Smruthi*, *Somadeva Neeti stuti*, *Baharspatya Neeti stuti*, *Arthashastra* etc gives more information of the type of governance which existed during ancient period. Our ancient concept of governance and social responsibility was practiced on the principle of dharma without expecting any fruits or benefit from the same. The true spirit of social development and upliftment of subjects in the society was given high importance. Today the practice is more of statutory requirement and compulsion. Many schools of thoughts and professional bodies after doing lot of research have developed models to address the needs and importance of governance and social responsibility. But, these models have its own limitation and due to which many corporate bodies are not in a position to implement the same in day to day management. Social unrest, conflicts, increasing frauds and scams, bankruptcy, increasing global warming and pollution etc are some of the common problems which is faced in today's society. The root cause of these problems is that corporate world is not practicing governance and social responsibility as its Dharma but only to meet some business obligation. The focus is more on Profit and Wealth maximization at the expense of social harmony. This is not a good sign and each one of us needs to pay for it in the coming years. It is time not only for corporate people but for all of us to wake up and start thinking in those lines what our ancient scriptures have taught us about practice of righteousness in our actions without expecting undue advantages in the form of benefits.

COMMUNICATION CONSCIOUSNESS IN CORPORATE CORRIDORS



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Braj Kishor Gupta¹

¹Chief Mentor, Giant Step

E Mail: Brajbraj1@gmail.com

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Abstract: There is a gradual shift in human consciousness; which is due to the deepening realization of the impact communication has in demystifying life, both personal and professional. While the engine of personal life is greased by love, trust and acceptance, corporate life is seemingly a life of opulence, opportunities and new challenges. It is all about Business Strategies, Planning, Progression and Production; truly the expression of human quest for betterment leading to excellence. The former contributes immensely towards nourishing and nurturing the roots and because of which, the latter is able to scale new heights in the corporate corridors. This paper throws light on communication consciousness in the corporate corridors.

Introduction

Corporate corridors are the portals of new avenues; life here demands high degree of competence and commitment on the part of every employee, desirous of surviving long enough in the industry. Mental toughness and professional acumen are among the prized personal values required for steady growth. Every good company is found focused on developing and promoting such ideals, values and Skills; particularly, ever since the market experienced a dip, there has been a renewed interest in the orientation, training and learning of Soft Skills where effective communication plays the pivotal role in promoting deeper relationships and achieving success as should be evident from the following observation:

“The groups of account managers at RCA were able to increase the size of their accounts each year for tens of millions of dollars more in sales. How? It wasn’t because they had more technical expertise than other account managers it was because they had better people skills.”

Soft skills better known as People Skills arrest our attention today more than ever before. This comes in the wake of a realization that all business is mainly feeling management. Man is a complex being; understanding the complexity of human nature is akin to understanding the intricacies of business. Business begins with individual’s likes and dislikes; products are of secondary importance. This is not to suggest that due importance should not be given to the quality of the product; on the contrary, quality of any product has a universal value. It is this quality that would always linger in the heart and mind of the people. But it is the quality of service that one provides lasts much longer. It is rightly said money has poor memory as we may

forget the money we may have spent on buying something but we tend to remember the services rendered to us. It is in this context that soft skills acquire much greater significance. It is because of the people skill that the quality of services touches new heights.

Communication Skill

Among the various soft skills, communication skill deserves the pride of place; communication has become the lifeline today. Latest research highlights the role of communication both in personal and professional life. No wonder, **Charles Schwats** made the following candid statement:

“I shall pay more for man’s ability to express himself than for any other quality he might possess. “ To live is to communicate; to communicate effectively is to live to the fullest. Hence, it is of utmost importance to understand the term communication in the right perspective; in its etymological sense, the English word communication is derived from the *Latin verb Communicare* which means to participate, to impart, to share.

Communication is any process in which we share information, ideas and feelings. It can, therefore, be viewed as a system by which meanings are exchanged between two or more persons through a common set of symbols. It needs to be understood only as two way traffic; a process of encoding and decoding, a highly delicate process given the complex nature of human beings. **W. Steven Brown** rightly holds:

“Communication does not begin with being understood, but with understanding others. “

This is easier said than done; how can we really understand others? Each of us suffers from many blocks. We have our own beliefs which are unique. Is it that easy to understand others? Then, how does communication work, let alone being effective? In this regard, **Peter Drucker**, the renowned Management Guru makes an interesting point:

“*The most important thing in communication is to hear what is not being said.*”

This could be possible only when we learn to understand and appreciate the role of listening in communication. *Listening is rightly considered to be the mother of all human behaviors.* This is the most powerful tool to facilitate communication. Listening helps us in following ways:

- In identifying main ideas
- Comprehending subsidiary points
- Recognizing implications of information
- Drawing inferences
- Interpreting signals of speech like pauses & intonation
- Evaluating the information & making personal responses
- Understanding the mood of the speaker through tone
- Guessing the attitude of the speaker through voice modulation

Listening is to be done with both eyes and ears. This type of listening could be called active or prayerful listening. Anyone willing to master the art of communication must get into the habit of

listening first. What **Henry Ford** once said about Success seems to be truer about Communication:

“If there is any one secret of success, it lies in the ability to get the other person’s point of view and see things from his angle as well as your own”.

This would be possible when we learn to empathize with the speaker. One way to do this is to ask relevant questions while listening. By asking questions and repeating certain points, we will be able to facilitate the exchange/ transmission of information much faster. This would also help avoid what is called the communication gap between the speaker and the target group. In this way, there shall be no mismatch between the message being encoded and decoded.

Role of Language

Language is species specific to man. There can be no doubt that language is the most effective medium of communication. With the help of language, we can communicate about past, present and future in the same breath. This is not possible with the help of non verbal communications such as gestures, body language and signals. They are linear in their impact; for instance, red light at the signal would always mean one and one thing alone.

However, despite the said limitations, non verbal communication plays very crucial role. Gesture that includes facial expressions, hand and body movement can be used to optimize the effect of verbal communication. Good eye contacts and expression of emotions can help in building relationship which is the end of communication. All this would also give the listener additional clues to the meaning.

Smart Communication

Brevity is the soul of smart communication which is purpose driven. There is clarity with regard to the choice of words and idioms; it is in keeping with the changing needs of the target group or the learners. The language has to be effortless, free from jargons and acronyms. This point finds a beautiful expression in the following oft- quoted lines of Lewis Carroll .

“When I use a word, Humpty Dumpty said... it means just what I choose it to mean... neither more nor less”.

The message is subtle; smart communication calls for a great deal of efforts. Besides Listening and speaking, there is an urgent need to pay attention to the writing skill as well. Writing forms an integral part of one’s communication skills. Sadly, writing as a skill has suffered a beating today thanks to our easy access to online grammar and correction kit. We need to sensitize particularly Gen Y on manifold advantages of mastering the finer aspects of writing which is primarily an art that can be painstakingly learnt by anyone. This idea is beautifully expressed thus:

*True ease in writing comes from art, not chance
As those move easiest, who have learnt to dance*

*It is however equally important for the communicator to have strong belief in the message. The message must be conveyed with certain amount of passion, enthusiasm & wit. Wit and humour have potential to break many barriers of communication. At times, we need to laugh at our own follies and idiosyncrasies. By choosing to share such personal experiences, we will only prepare the ground for free and frank dialogue to take place. In this context, we would do well to heed the advice of the **Holy Koran**:*

“He deserves paradise, who makes his companion laugh”

Summing Up

From the points discussed above, it becomes apparent that corporate life is a life of challenges; communication skills are among the most desirable soft skills. We communicate to live; this is the source of our survival as well as success. But today, we live in a troubled time. Relationships are falling apart. Corporate life as I said at the outset is about opulence. But it is also about stress and fear as the system of lay off is fast becoming a routine in the Industry across the globe. The new trend is disturbing, no doubt. There is however a ray of hope as well. The new finding suggests that communication skill holds the key; it has emerged as the most powerful tool of human empowerment. The finding also reveals that one of the stressors in life is either one's poor communication or lack of communication. Against this backdrop, we must accept that mastering the art of communication is the way forward to corporate world. Effective Communication can prove to be a panacea for many of our personal and professional ills. *Let this communication consciousness grow deeper and be the new mantra for success and sustenance in corporate corridors!*

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TANGO BETWEEN GREEN PRODUCT AND INVOLVEMENT IN GREEN BUYING DECISIONS BY YOUNG CONSUMERS: A CASE STUDY

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Dr. Amalesh Bhowal¹
Atul Chandra Kalita,²

¹Professor, Department of Commerce, Assam University, Diphu Campus, Diphu, Assam, India,
Email:profabhowal@gmail.com

²Assistant ,Professor,Department of Economics, Diphu Govt. College, Diphu, Assam, India,
Email:atulkalita@rocketmail.com

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Green Marketing Mix

Abstract: Green products occupy significant position in green product buying decision and green buying practices. This study concentrates on the existence of association between influence of green product and involvement of green buying decision and reveals that there exist significant association between the degree of influence of green product and the degree of involvement in green buying decision in respect of the young consumers in urban areas of north east India.

Introduction

Environmental issues are burning topic in recent times. Consumption decision for buying green products has been the focus of researching mind, because consumers need to judge the normative aspects of their consumption. It is argued that Green products and their attributes help to motivate consumers in green buying decision. Again researchers also argue that consumers are involved in green buying practices due to the impact of some factors. Hence, it is important to study the green buying decision and green buying practices from the trajectory of Green Products.

Environmental movement started in 1830s. George Catlin first proposing the idea of national parks to conserve wildlife in the United States of America (UNEP, The Public and Environment, 1988). The United Nations Conference on Environment and Development (UNCED), 1992 urged upon integration of environmental protection with economic development to achieve sustainable development. Debate between consumption culture consumers versus ecologically concerned consumers was also initiated. Here the responsibility of the marketer was identified in redirect the needs of the consumer towards consumption that is ecologically either bliss or least detrimental. According to Our Common Future, (WCED, 1987), for sustainable development the promotion of values that encourage consumption standards that are within the boundaries of the ecological environment is *a sine qua non*. Vanhoft (2010) found that in USA, 12% are true green

customers (These are customers who seek out regular buy of green products), 68% are light greens customers (These are customers who seek buy green products sometimes) and 20% are unaware about green marketing. Eco-efficiency is understood to be the appropriate consumption or utilization of natural resources, in such a way and time frame, as to afford nature the opportunity to renew itself (Horne, 2009). Given the above, the problem under investigation is to examine the green buying decision and green buying practices from the trajectory of Green products ; in other words, need is examine the extent the Involvement in Green Buying decision of the youth is influenced by green products related perceptions.

Survey of Literature

The concept of Green Marketing has become academically more popular in recent time.

A product is a bundle of benefits offered to the market for a given price or consideration (Humphreys, 2008). Peattie & Crane (2005) define a product as being 'green' when, in manufacture, use or discarding, its environmental and societal functioning, are considerably improved, relative to a traditional product. Smith, Lawrence & Richards (2010) regard the main measures of a green product as being that of green design, green labeling, green packaging and green procurement. According to Sorensen & Jacob (2007), there is a need to conduct a product life cycle assessment, which concentrates on environmental concerns in product development and design, also accounting for energy and material efforts in product fabrication and manufacture, utilization, and disposal. Product life assessment will assist in managing a product's life stages in a manner that is environmentally friendly and eco-efficient (Sorensen & Jacob, 2007).

The products have to be developed depending on the needs of the customers who prefer environment friendly products. Products can be made from recycled materials or from used goods. Efficient products not only save water, energy and money, but also reduce harmful effects on the environment. Green products are typically durable, non-toxic, made from recycled materials, or minimally packaged (Ottman, 1997).

The marketer's role in product management includes providing product designers with market-driven trends and customer requests for green product attributes such as energy saving, organic, green chemicals, local sourcing, etc., For example, Nike is the first among the shoe companies to market itself as green (Mohanasundaram, 2012).

The activities associated with sustainable development may be constructed by business either as a potential threat or as an opportunity. Green product represents a substantial product opportunity, the opening of a provocative strategic window (Polonsky et al, 1997).

In June, 2009 a survey by Grail Research on 520 green consumers concluded that consumers think that green products reduce the impact on the environment.

A research by Maheshwari resulted in a positive relationship between green buying behaviour of consumers and green product features (Maheshwari, 2014). This means that as the green features of a product multiply, the consumer buying behaviour towards green products also increases.

Green product's quality affects the buying behavior of consumers and so the businesses need to focus on the quality as well (D' Souza et al., 2006). Lee & Park (2013) maintain that the

awareness of green consumption culture is growing among both individuals and communities, and that marketing strategies also reflect this. Simoes and Gouveia (2008) presented an integrative view of millennial consumer behaviour. Sen Gupta (2011) examined the influence of internet and social media on consumer behaviour. George and Gilbert (1978) presented the concept of adolescent consumer socialization. Marieke(2011) stated that in consumer behaviour, research interest in ethnicity is increasing because of the changing ethnic landscapes in the United States and in Europe. Lo'reanen (2007) outlined three effective strategies for implementation of green marketing, like- be genuineness, education to customers and giving them opportunity to participate. The Massachusetts Department of Environmental Protection (2002) issued report stating that one barrier in the purchase of green products is that consumers are not able to identify them.

A study by Promotosh and Sajdul on young consumers found that on average the utility of green products with regard to health is the highest point of concern (Promotosh and Sajdul, 2011). In the same study, 81.56% of young consumers' purchase intentions are positive towards green products. But again the biggest problem for translating the purchase intentions into the actual purchase is the low availability of green products (Vermeir & Verbeke, 2004). If the availability green products are increased, they themselves can play a major role in effecting consumers' buying behavior.

Green product development address environmental concerns in green design and green innovation throughout the product-related stages (Schuhwerk & Lefkoff-Hagius, 1995). Nowadays, green products are receiving significant attention from consumers, industries, and governments across the world.

Green products can be green for a number of reasons, including being manufactured in a green way or products when used make for a greener way of life (Mohanasundaram, 2012).

The literature shows that Chinese green customers' preferences for green product attributes include energy saving, water saves, money saving, organic, and green chemicals. The green product journal publications in China, 11 papers in total, mostly focus on eco-design of products and the improvements in R&D efforts. The literature also target governmental programs that encourage green product development. These programs include: the launch of eco-labeling program; the introduction of green food certification, organic food certification, environmental standard of product production and final product standards.

The products have to be developed depending on the needs of the customers who prefer environment friendly products. Products can be made from recycled materials or from used goods. Efficient products not only save water, energy and money, but also reduce harmful effects on the environment. The marketer's role in product management includes providing product designs with market-driven trends and customer requests for green product attributes such as energy saving, organic, local sourcing, etc.,

Green products namely, environmentally friendly products or environmentally conscious products are referred to as products designed to lessen the consumption of natural resources required and minimize the adversely environmental impacts during the whole life-cycles of these products (Albino et al., 2009; Janssen & Jager, 2002; Tsai, 2012).

Driven by environmental concerns more and more customers are inclined to purchasing green products and even willingly pay comparatively higher prices for these products (Chen, 2008; Zhou & Schoenung, 2007).

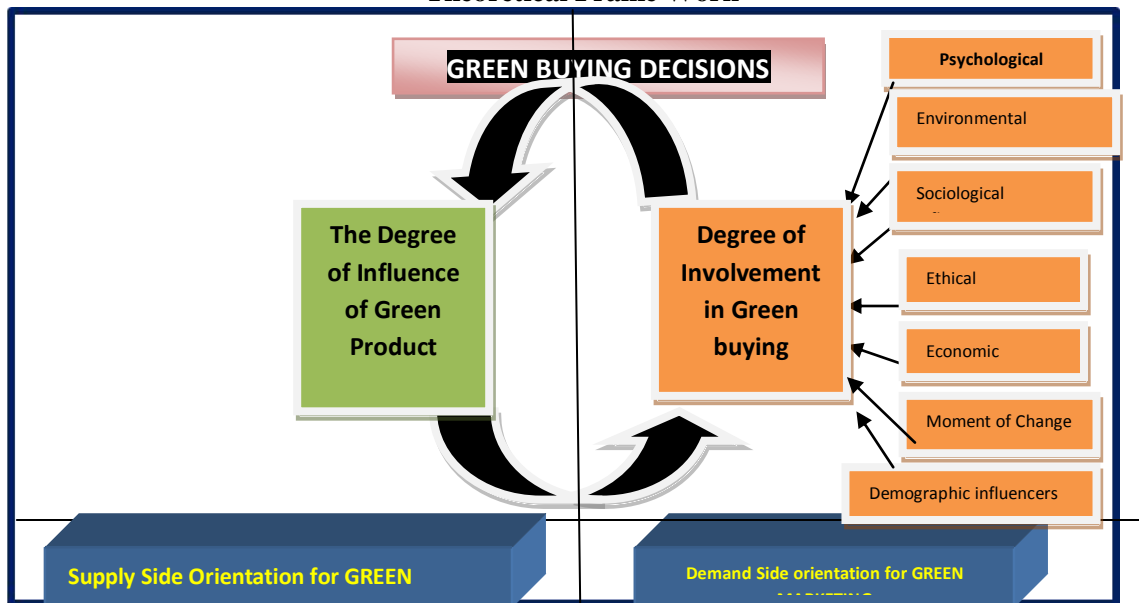
Before developing green products and pursuing market opportunities after producing them, firms are urged to take both environmental sustainability and profit into consideration (Albino et al., 2009; Bansal & Roth, 2000).

In academic circles likewise, much research regarding green marketing has been proposed (Bamberg, 2003; Chan et al., 2008; Diamantopoulos et al., 2003; do Paço & Raposo, 2010; Flamm, 2009; Han et al., 2010; Mostafa, 2007; Peattie, 2001a; Roberts, 1996; Roberts & Bacon, 1997; Tanner & Kast, 2003; Wong et al., 1996). These studies have concentrated on targeting green customers with an aim to promoting the sales of green products. Yet, despite the scholarly attention paid to green issues, the market shares of many green products have not increased significantly in accordance with academic interest and pursuit over the past decade (Brécard et al., 2009; Peattie & Crane, 2005; Rex & Baumann, 2007; Sheth et al., 2011). A major reason for this lies in the fact that many green products in the market place cannot fulfill customers' expectations and get their purchase because gaps exist between customers' expectations and their perceptions of green products (D' Souza et al., 2006; Horie et al., 2005).

Simon Williams, the CEO of The Michael Peters Group, indicates that there are four areas that help to define a product as being green: (1) content (2) structure and packaging (3) message and (4) positioning (Mathews, 1990).

Theoretical frame work considered for the present study is based on the survey of literature and is depicted below in the form of Chart.

Figure 1
Theoretical Frame Work



Source: Developed by the Researchers

From the above it is discernible that, other things remaining constant, there exists influence of green product in the green buying decisions. Similarly, involvement in green buying is the function of the degree of influencers like psychological issues, environmental issues, sociological issues, ethical issues and economic issues.

Accordingly, variables considered for the proposed study were: [A] 'The Degree of Influence of Green Product' and [B] 'Degree of Involvement in Green Buying Decision'. This is assumed to be sum total of [1] the degree of influence of psychological issues [2] the degree of influence of environmental issues [3] the degree of influence of sociological issues [4] the degree of influence of ethical issues [5] the degree of influence of economic issues [6] the degree of influence of moment of change and [7] the degree of influence of demographic variables. To measure the degree in respect of the each of the above variables, items were selected from the survey of literature [Reported in annexure 1] and appropriate scaling techniques as well as reliability of the scale was assessed.

Objective of the Study

The objective of the present study is to examine the extent association between 'The Degree of Influence of Green Product' and 'Degree of Involvement in Green Buying Decision' in respect of the young consumers in urban areas of North-East India.

Hypothesis of the Study

The hypothesis considered in the study is:

There is no significant association between 'The Degree of Influence of Green Product' and 'Degree of Involvement in Green Buying Decision' in respect of the young consumers in urban areas of North-East India.

Methodology

a) Study Design

The present study is both descriptive and explanatory. This research study involved qualitative as well as quantitative approaches.

b) Sampling Design of the Study

i) Universe of the Study

The number of students enrolled in 8 universities located in capital cities of 8 states of north-eastern India in different courses conducted at the campus only constituted the population size. Thus the population size for the present study was 23124. University wise breakup is shown in the section 'Sample Selection'

ii) Sampling Frame and Units

Each young consumer (i.e. at the age of 16-30 years) is taken as sampling unit.

iii) Sample Selection

Sample size for this study has been determined on the basis of Krejcie and Morgan table. Sample sizes of different universities are listed below:

UNIVERSITY	POPULATION	SAMPLE (KM Table)	Sample Size Determined
GU	5482	6000	361
MU	3412	3500	361
MZU	2304	2400	331
NU	830	900	269
NEHU	5289	6000	361
RGU	1649	1700	313
SU	1350	1400	302
TU	2808	3000	341

Source: *Compiled from Survey Data*

b) Data Collection Design for the Study

The primary data was collected with the help of schedule. There was pre-testing of schedules in the field to find out its suitability, adaptability and utility in achieving the objectives of the study. The respondents were asked to respond to the items in the 5-point scale. The required secondary data was collected from different reports, books, journals and periodicals, news papers published by govt. and private agencies.

Data Analysis Design

[A] Demographic Profile

		Gender		Total
		MALE	FEMALE	
UNIVERSITY	GU	158	199	357
	MU	189	111	300
	MZU	101	174	275
	NEHU	169	158	327
	NU	69	163	232
	RGU	127	176	303
	SU	99	113	212
	TU	173	139	312
Total		1085	1233	2318

Source: *Compiled from Survey Data*

Table 02: UNIVERSITY * Age Cross Tabulation						
		Age				Total
		15 TO 20 YEARS	20 TO 25 YEARS	25 TO 30 YEARS	30 AND ABOVE	
UNIVERSITY	GU	52	213	90	2	357
	MU	62	219	17	2	300
	MZU	63	203	7	2	275
	NEHU	94	221	10	2	327
	NU	26	206	0	0	232
	RGU	60	234	9	0	303
	SU	13	198	1	0	212
	TU	44	265	3	0	312
Total		414	1759	137	8	2318

Source: *Compiled from Survey Data*

Table 03						
UNIVERSITY * Class Cross Tabulation						
		Class				TOTAL
		GRADUATE	POST GRADUATE	MPHIL / PHD	OTHERS	
UNIVERSITY	GU	138	141	67	11	357
	MU	65	222	10	3	300
	MZU	73	157	22	23	275
	NEHU	95	158	50	24	327
	NU	29	203	0	0	232
	RGU	84	176	43	0	303
	SU	6	193	13	0	212
	TU	54	250	7	1	312
Total		544	1500	212	62	2318

Source: Compiled from Survey Data

Table 04					
UNIVERSITY * Hailing from Cross Tabulation					
		Hailing from			Total
		RURAL AREA	URBAN AREA	3.00	
UNIVERSITY	GU	196	161	0	357
	MU	199	101	0	300
	MZU	124	151	0	275
	NEHU	175	151	0	326
	NU	78	154	0	232
	RGU	200	99	3	302
	SU	123	89	0	212
	TU	192	120	0	312
Total		1287	1026	3	2316

Source: Compiled from Survey Data

Table 05					
University * Frequency Of Buying Green Product Cross Tabulation					
		Frequency of Buying Green Product			TOTAL
		PURCHASED ONCE IN A WEEK	PURCHASED ONCE IN A MONTH	NEVER	
UNIVERSITY	GU	111	226	20	357
	MU	154	126	20	300
	MZU	135	130	10	275
	NEHU	165	159	3	327
	NU	88	132	12	232
	RGU	133	147	21	301
	SU	124	88	0	212
	TU	161	151	0	312
Total		1071	1159	86	2316

Source: Compiled from Survey Data

[B] Data and Analysis of Scale Statistics

[1] Overall Degree from the Perspective of Product Influence

Table 06 University Wise Scale Statistics For Overall Degree Of Product Influence				
University Name	Mean	Variance	Std. Deviation	N of Items
GU	73.0084	140.329	11.84604	21
MU	70.3378	135.063	11.62168	21
MZ	68.3418	112.175	10.59126	21
NE	68.6483	169.989	13.03800	21
NU	69.7414	139.223	11.79927	21
RG	70.8013	129.117	11.36295	21
SU	65.5330	91.966	9.58988	21
TU	65.4904	121.730	11.03312	21

Source: Compiled from Survey Data

University wise data reveals that there exists different Degree of Product Influence on young consumers regarding Green Buying Decisions.

[2] Overall Degree of Involvement Resulting from Psychological Factors from the Perspective of Product

Table 07 University wise Scale Statistics for Overall Degree Of Product Influence Psychological Factors				
University Name	Mean	Variance	Std. Deviation	N of Items
GU	28.6835	81.869	9.04813	8
MU	27.9700	33.106	5.75379	8
MZ	28.0182	34.244	5.85185	8
NE	26.9572	37.084	6.08967	8
NU	26.8879	30.377	5.51153	8
RG	27.4125	42.839	6.54516	8
SU	27.4481	46.855	6.84508	8
TU	26.2724	31.189	5.58473	8

Source: Compiled from Survey Data

University wise data calculation reveals that there exists different degree of involvement resulting from Psychological Factors with respect to green buying decisions from the perspective of young-consumers.

[3] Overall Degree of Involvement Resulting from Environmental Factors from the Perspective of Product

Table 08				
University wise Scale Statistics for Overall Degree of Product Influence Environmental Factors				
University Name	Mean	Variance	Std. Deviation	N of Items
GU	41.0196	75.233	8.67368	11
MU	40.8800	63.283	7.95507	11
MZ	40.7729	74.345	8.62237	11
NE	38.5107	67.833	8.23611	11
NU	39.5388	51.124	7.15011	11
RG	40.0828	81.146	9.00810	11
SU	38.7123	110.528	10.51324	11
TU	37.4936	66.881	8.17808	11

Source: Compiled from Survey Data

University wise data calculation reveals that there exists different degree of involvement resulting from Environmental Factors with respect to green buying decisions from the perspective of young-consumers.

[4] Overall Degree of Involvement Resulting from Social Factors from the Perspective of Product

Table 09				
University wise Scale Statistics for Overall Degree Of Product Influence Related To Social Factors				
University Name	Mean	Variance	Std. Deviation	N of Items
GU	55.5742	102.633	17.39634	16
MU	50.6233	69.359	8.32822	16
MZ	49.9673	62.433	7.90147	16
NE	51.4251	102.503	10.12437	16
NU	53.7446	83.443	9.13472	16
RG	52.4356	98.227	9.91094	16
SU	49.3208	127.100	11.27388	16
TU	50.2372	55.558	7.45370	16

Source: Compiled from Survey Data

University wise data calculation reveals that there exists different degree of involvement resulting from Social Factors with respect to green buying decisions from the perspective of young-consumers.

[5] Overall Degree of Involvement Resulting From Ethical Factors from the Perspective of Product

University Name	Mean	Variance	Std. Deviation	N of Items
GU	13.0504	10.306	3.21036	4
MU	11.5133	10.104	3.17860	4
MZ	11.8691	7.873	2.80594	4
NE	12.9388	9.413	3.06813	4
NU	13.2155	7.746	2.78308	4
RG	12.1155	11.871	3.44539	4
SU	12.7689	7.676	2.77059	4
TU	12.5032	7.125	2.66934	4

Source: Compiled from Survey Data

University wise data calculation reveals that there exists different degree of involvement resulting from Ethical Factors with respect to green buying decisions from the perspective of young-consumers.

[6] Overall Degree of Involvement Resulting From Economic Factors from the perspective of Product

University Name	Mean	Variance	Std. Deviation	N of Items
GU	20.0644	26.864	5.18303	6
MU	20.6400	20.887	4.57020	6
MZ	19.8691	14.859	3.85470	6
NE	18.8379	19.210	4.38290	6
NU	19.0948	17.307	4.16017	6
RG	19.5941	23.368	4.83402	6
SU	19.9906	22.796	4.77453	6
TU	19.7885	18.843	4.34080	6

Source: Compiled from Survey Data

University wise data calculation reveals that there exists different degree of involvement resulting from Economics Factors with respect to green buying decisions from the perspective of young-consumers.

[7] Degree of Involvement Resulting From Moment of Change Factors from the Perspective of Product

Table 12				
University wise Scale Statistics for Overall Degree of Product Influence Related to Moment of Change Factors				
University Name	Mean	Variance	Std. Deviation	N of Items
GU	17.7479	18.009	4.24374	5
MU	16.2467	9.645	3.10558	5
MZ	15.9127	7.635	2.76309	5
NE	16.2661	12.840	3.58330	5
NU	16.9483	11.919	3.45245	5
RG	16.3003	13.741	3.70684	5
SU	15.8821	16.522	4.06467	5
TU	15.9519	12.258	3.50116	5

Source: Compiled from Survey Data

University wise data calculation reveals that there exists different degree of involvement resulting from Moment of Change Factors with respect to green buying decisions from the perspective of young-consumers.

[8] Overall Degree of Involvement Resulting From Demographic Factors from the Perspective of Product

Table 13				
University Wise Scale Statistics for Overall Degree Of Product Influence Related To Demographic Factors				
University Name	Mean	Variance	Std. Deviation	N of Items
GU	43.3389	118.618	10.89119	13
MU	40.6067	50.400	7.09929	13
MZ	40.8473	45.393	6.73741	13
NE	39.3914	88.306	9.39715	13
NU	41.5603	69.711	8.34929	13
RG	39.8350	68.072	8.25058	13
SU	37.8679	62.741	7.92091	13
TU	40.0833	44.713	6.68680	13

Source: Compiled from Survey Data

University wise data calculation reveals that there exists different degree of involvement resulting from Demographic Factors with respect to green buying decisions from the perspective of young-consumers.

Data and Analysis of Reliability Statistics

Reliability statistics of [a] Scale used to measure the **Degree of Product Influence** on young consumers regarding **Green Buying Decisions** [with Cronbach's Alpha= .833,Cronbach's Alpha Based on Standardized Items= .836, N of Items=21]

[b] Scale used to measure the degree of involvement resulting from **Psychological Factors** from the perspective of Product [with Cronbach's Alpha= .630,Cronbach's Alpha Based on Standardized Items=.721, N of Items=8,] [c] scale used to measure the degree of involvement resulting from **Environmental Factors** from the perspective of Product[with Cronbach's Alpha=.872,Cronbach's Alpha Based on Standardized Items=.875, with N of Items=11,] [d] scale used to measure the degree of involvement resulting from SOCIAL FACTORS from the perspective of Product [with Cronbach's Alpha=.630,Cronbach's Alpha Based on Standardized Items=.765, Number of Items=16,] [e] scale used to measure the degree of involvement resulting from ETHICAL FACTORS from the perspective of Product [with Cronbach's Alpha=.725, Cronbach's Alpha Based on Standardized Items=.734, N of Items=4,] [f] scale used to measure the degree of involvement resulting from **Economic Factors** from the perspective of Product [with Cronbach's Alpha=.696,Cronbach's Alpha Based on Standardized Items=.696, N of Items=6,] [g]scale used to measure the degree of involvement resulting from MOMENT OF CHANGE FACTORS from the perspective of Product[withCronbach's Alpha=.744,Cronbach's Alpha Based on Standardized Items=.757, N of Items=5,] [h] scale used to measure the degree of involvement resulting from **Demographic Factors** from the perspective of Product [with Cronbach's Alpha=.738,Cronbach's Alpha Based on Standardized Items=.746, N of Items=13] appear to be reliable.

Data and Analysis of Normality Statistics

One-Sample Kolmogorov-Smirnov Test for Normality of [a] the total of degree of influence of product feature reveal that data relating to degree of product influence on the green buying decisions [with Kolmogorov-Smirnov Z= 1.712 and Asymp. Sig. (2-tailed) = .006] [b] the degree of involvement resulting from **Psychological Perspective** [with Kolmogorov-Smirnov Z = 2.681 and Asymp. Sig. (2-tailed) = .000] [c] the degree of involvement resulting from **Environmental Factors** [with Kolmogorov-Smirnov Z = 2.874 and Asymp. Sig. (2-tailed) = .000] [d] the degree of product influence on the green buying decisions from **Social Perspective** [with Kolmogorov-Smirnov Z = 3.506 and Asymp. Sig. (2-tailed) = .000] [e] the degree of involvement resulting from **Ethical Factors** [with Kolmogorov-Smirnov Z= 4.849 and Asymp. Sig. (2-tailed) =.000] [f] the degree of involvement resulting from **Economic Factors** [with Kolmogorov-Smirnov Z = 3.929 and Asymp. Sig. (2-tailed) = .000] [g] the degree of involvement resulting from **Moment of Change** [with Kolmogorov-Smirnov Z =4.734 and Asymp. Sig. (2-tailed) = .000] [h] the degree of involvement resulting from **Demographic Factors** [with Kolmogorov-Smirnov Z = 4.583 and Asymp. Sig. (2-tailed) = .000] revealed that data relating to latent variable do not follow normal distributions

Data and Analysis of Hypothesis Test Result

Test of the Nature of Association between Product Influence and Factors of Involvement

Table 14					
Chi-square tests between the category of influence of product feature and the category of involvement resulting from psychological factors					
	Value	Df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	53.181 ^a	1	.000		
N of Valid Cases	2318				
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 149.52.					
b. Computed only for a 2x2 table					

Source: Compiled from Survey Data

Table 15					
Chi-square tests between the category of influence of product feature and the category of involvement resulting from environmental factors					
	Value	Df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	76.624 ^a	1	.000		
N of Valid Cases	2318				
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 127.58.					
b. Computed only for a 2x2 table					

Source: Compiled from Survey Data

Table 16					
Chi-square tests between and the category of influence of product feature the category of involvement resulting from social factors					
	Value	Df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	.008 ^a	1	.927		
N of Valid Cases	2318				
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 189.91.					
b. Computed only for a 2x2 table					

Source: Compiled from Survey Data

Table 17					
Chi-square tests between the category of influence of product feature and the category of involvement resulting from ethical factors					
	Value	Df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	8.932 ^a	1	.003		
N of Valid Cases	2318				
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 208.90.					
b. Computed only for a 2x2 table					

Source: Compiled from Survey Data

Table 18					
Chi-square tests between the category of influence of product feature and the category of involvement resulting from economic factors					
	Value	Df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	31.834 ^a	1	.000		
N of Valid Cases	2318				
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 168.51.					
b. Computed only for a 2x2 table					

Source: Compiled from Survey Data

Table 18					
Chi-square tests between the category of influence of product feature and the category of involvement resulting from moment of change					
	Value	Df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	54.292 ^a	1	.000		
N of Valid Cases	2318				
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 153.26.					
b. Computed only for a 2x2 table					

Source: Compiled from Survey Data

Table 19					
Chi-square Tests between the category of influence of product feature and the category of involvement resulting from demographic factors					
	Value	Df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	17.398 ^a	1	.000		
N of Valid Cases	2318				
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 91.48.					
b. Computed only for a 2x2 table					

Source: Compiled from Survey Data

From the above tables it may be discerned that there exists association between the degree of influence of product in one hand and the degree of involvement resulting from various factors like psychological factors, environmental factors, ethical, economic, moment of change and demographic factors except the Social factor.

Thus the null Hypothesis **that There is no significant association between ‘The Degree of Influence of Green Product’ and ‘Degree of Involvement in Green Buying Decision’ in respect of the young consumers in urban areas of North-East India** from the perspective of variation in Psychological issues, variation in Environmental Issues, variation in Ethical issues, variation in Economic issues, variation in Moment of Change, variation in Demographic issues, is rejected.

But the null Hypothesis **that There is no significant association between ‘The Degree of Influence of Green Product’ and ‘Degree of Involvement in Green Buying Decision’ in respect of the young consumers in urban areas of North-East India** from the perspective of variation in Sociological issues is accepted.

Conclusions

Thus, given the objective, hypothesis, methodology followed, it may be concluded that the demand for green buying decisions amongst the young consumers are because of the influence of the variation in **Psychological Issues**, variation in **Environmental Issues**, variation in **Ethical Issues**, variation in **Economic Issues**, variation in **Moment of Change**, variation in **Demographic Issues**, where as the demand for green buying decisions amongst the young consumers because of the influence of the variation in **Sociological Issues** are missing.

Generalizations

Based on the findings of the present study following generalisations can be discerned- Green product development address environmental concerns in green design and green innovation throughout the product-related stages (Schuhwerk & Lefkoff-Hagius, 1995). Nowadays, green products are receiving significant attention from consumers, industries, and governments across the world. Customers are even willingly pay comparatively higher prices for these products (Chen, 2008; Zhou & Schoenung, 2007). Our findings reveal that desire for green products is not only because of environmental factors; but also for Psychological, ethical, economic, moment of change and demographic influence; but not for social factors.

In academic circles, much research regarding green marketing has been proposed (Bamberg, 2003; Chan et al., 2008; Diamantopoulos et al., 2003; do Paço & Raposo, 2010; Flamm, 2009; Han et al., 2010; Mostafa, 2007; Peattie, 2001a; Roberts, 1996; Roberts & Bacon, 1997; Tanner

& Kast, 2003; Wong et al., 1996). These studies have concentrated on targeting green customers with an aim to promoting the sales of green products. Yet, despite the scholarly attention paid to green issues, the market shares of many green products have not increased significantly in accordance with academic interest and pursuit over the past decade (Brécard et al., 2009; Peattie & Crane, 2005; Rex & Baumann, 2007; Sheth et al., 2011). A major reason for this lies in the fact that many green products in the market place cannot fulfil customers' expectations and get their purchase because gaps exist between customers' expectations and their perceptions of green products (D'Souza et al., 2006; Horie et al., 2005). The finding of the present study reveals that product dimension of marketing mix could not attract attention as it was expected because of social influences; whereas, psychological, ethical, economic, moment of change and demographic influences have favorable influence.

Simon Williams, the CEO of the Michael Peters Group, indicates that there are four areas that help to define a product as being green: (1) Content (2) Structure and Packaging (3) Message and (4) Positioning (Mathews, 1990). The present study reveals that impact of green product as one of the elements of marketing mix is moderately positioned whereas impact of economical, ethical, environmental, demographic and moment of change related issues have put green buying decisions in good level; but social issues have failed to sensitize for the demand of the green products.

Major Suggestions for Improvements

More research and action is required from the perspective of social dimension for causing socially desirable sensitization of the young consumes for green buying decisions.

Limitations of the Study

Many areas of consumption and production are covered by Green Marketing. This study is involved the consumption of green products used on household basis. This study analyzes marketing of green products, taking into consideration of green buying decision, and this is necessary in order to limit the area of research. In respect of the personal interviews, the sample group in this study is limited to the young consumers between 16 - 30 years old, which only represent a part of the population. Interviewees are limited to an age group that is in between studies as well as in the beginning of their careers. It would be valuable to know if young consumers are actually affected by green marketing (Urzua L. A.2014). Young consumers in this study means young educated people having knowledge and information about products, services and technology. This study covers the students of the young consumers of urban areas. Thus research boundaries of this study are stated as:

Scope of Future Study

As some other research works, this research also has limitations and, therefore, future research opportunities. Some areas of future research opportunities are listed below:

1. The future research could investigate the relevance other elements of marketing mix like green Pricing, Green promotion and green Place under multi disciplinary study on green consumer behavior.
2. Finally, more generalize results can be obtained in future studies by employing other methodology.

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TRENDS AND PATTERNS OF FLOW OF FDI- ITS IMPLICATIONS ON THE INDIAN ECONOMY

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R.C.Nagaraju¹

¹Assistant Professor in Commerce, University College of Arts, B.H. Road, Tumkur

E Mail ID: nagarajurc@gmail.com

Key Words:

FDI,
Foreign Corporations,
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ABSTRACT: In an economy like India, the foreign investment is of utmost significance. Investment and savings are brought together through FDI. There is savings deficit in a country like ours which can be addressed through foreign direct investment. The objectives of the current study are. to study the trends and patterns of flow of FDI and its implications on the Indian economy. Information has been collected from secondary sources viz. reports and publication of Government and RBI pertaining to foreign investment, economic journals. to achieve the objectives stated.. This research paper aims at analyzing the implications of FDI on the Indian economy.

Introduction

FDI made its presence in India when East India Company of Britain was established in Indi. India received British capital during the colonial era of Britain in India. Foreign capital, operational issues of MNCs gained attention of the policy makers after independence. FDI policy was designed to serve as a mechanism to procure advanced technology and to mobilize foreign exchange reserves to take care of national interests. There was severe Balance of payment crisis in Indian economy in the early 90's. Serious difficulties were experienced with respect to exports Petroleum prices were on the upswing due to Gulf War. The economy was weakened by the crippling external debts. India had only such foreign exchange reserves which will be able to meet its three weeks of imports. Indian economy was jolted by the out flowing of foreign currency The overall Balance of Payment stood at Rs.(-) 4471 crores. Inflation rose to its highest level of 13%. Foreign reserves of the country were Rs.11416 crores. The situation was further worsened continued due to political uncertainty in the country India's credit rating declined in the global market for both short-term and long term borrowing as a consequence. The economy was on the verge of default in respect of external payments liability due to all these developments at that time. Reforms were introduced during this critical face of Indian economy, Door was

throw open to FDI inflows due to these reforms The confidence of investors was restored by adopting a more liberal foreign policy.

Conceptual Framework

If an investor retains control over the investment by investing in a foreign country, it is called FDI. Starting a subsidiary, acquiring a stake in the existing firm or starting a joint venture in the foreign country are different forms of FDI. Direct investment and management of the firms concerned go hand in hand.

Review of Literature

Sharma, Reetu and Khurana Nikita (2013) in their study on the sector-wise distribution of FDI inflow to know about which has concerned with the chief share, used a data from 1991-92 to 2011-2012 (post-liberalization period). This paper also discusses the various problems about the foreign direct investment and suggests the some recommendations for the same. In this study found that, Indian economy is mostly based on agriculture. So, there is a most important scope of agriculture services. Therefore, the foreign direct investment in this sector should be encouraged.

Singh Kr. Arun and Agarwal P.K., (2012) “Foreign direct investment: The big bang in Indian retail”. In this article they have studied the relation of foreign investment and Indian retail business. The study is based on different literatures, case studies and analysis of organised retail market. The author discusses the policy development for FDI in the two retail categories: single brand and multi brand. The author concludes that FDI in multi brand retail should be considered, better technology and employment. The paper also concludes that openness of FDI in India would help India to integrate into worldwide market.

Dr. Mamata Jain and Mrs. Meenal Lodhana Sukhlecha, (2012), “FDI in multi brand retail: Is it the need of the hour?” The paper studies the need of the retail community to invite FDI in retailing. The study is under taken through analysis of positive and negative impacts of reforms. The study shows various advantages of FDI, which suggests for foreign participation in retailing, but the author also suggests that the ceiling should not exceed 51% even for single brands to ensure check and control on business operations.

Bose Kanti Tarun, (2012), “Advantages and disadvantages of FDI in India and China”. The study has been done on evaluation of advantages and disadvantages of FDI in China and India based on literature review. The study was based on two major companies: Wal-Mart operations in China and Hyundai operations in India. The study concludes that both China and India has been a hotspot for foreign investment due to its unsaturated market conditions, cheap labour, demographic factors, consumer behaviour, etc.

Dr. S N Babar and Dr. B V Khandare, (2012), “Structure of FDI in India during globalisation period”. The study is mainly focused on changing structure and direction of India’s FDI during globalisation period. The study is done through analysis of benefits of FDI for economic growth. The study has been done through sectoral analysis of FDI participation, as well as through study of country wise flow of foreign inflow in India till 2010.

Singh (2009) stated in their study that foreign direct investment (FDI) policies play a major role in the economic growth of developing countries around the world. Attracting FDI inflows with conducive policies has therefore become a key battleground in the emerging markets. The paper highlighted the trend of FDI in India after the sector-wise economic reforms.

Basu.P.,Nayak .N.C.,Vani Archana, (2007) in their paper “Foreign Direct Investment in India: Emerging Horizon”, intends to study the qualitative shift in the FDI inflows in India in- depth in the last fourteen odd years as the bold new policy on economic front makes the country progress in both quantity and the way country attracted Fixit reveals that the country is not only cost effective but also hot destination for R&D activities in the industries in India.

Need for the Study

External sources of finance constitute major source of funds for carrying out development programmes for India since she has to suffer from paucity of financial resources, low capital formation and inadequacy of domestic resources. Developing country like India has been witnessing an immense surge of FDI inflows during the past two decades due to globalization initiatives. Its considerable market potential and a liberalized policy regime have sustained its attraction as a favorable destination for foreign investors. Hence, the need for this study.

Objectives of the Study

The following objectives are covered in this study.

1. To study the trends and patterns of flow of FDI.
2. To study the factors influencing Foreign Direct Investment.
3. To study implications of FDI on the Indian Economy

Methodology

The objectives of the current study are to study the trends and patterns of flow of FDI and its implications on the Indian economy. Information has been collected from secondary sources viz. reports and publication of Government and RBI pertaining to foreign investment, economic journals. to achieve the objectives stated..

Limitations of the Study

All economic / scientific studies are faced with various limitations and this study is no exception to this phenomena. The various limitations of the study are:

1. The study is confined to the period 2000-2001 to 2015-2016 FDI initiatives in Indian context based on secondary data.
2. The research was faced with the problem of various resources like time and money.

Analysis and Interpretation

(1). Trends and Patterns of Flow of FDI in India

Table 1 depicts the data relating to the status of FDI in India for the period of 2000-2001 to 2015-2016

Table No. 1
Trends and Patterns of Flow of FDI in India

Sl. No.	Financial Year (April – March)	Equity		Re-invested earnings +	Other capital +	Total FDI Inflows	%age growth over previous year
		FIPB Route/ RBI's Automatic Route/ Acquisition Route	Equity capital of unincorporated bodies #				
Financial years from 2000-01 to 20 (Up to December 2015)							
1.	2000-01	2,339	61	1,350	279	4,029	-
2.	2001-02	3,904	191	1,645	390	6,130	(+) 52 %
3.	2002-03	2,574	190	1,833	438	5,035	(-) 18 %
4.	2003-04	2,197	32	1,460	633	4,322	(-) 14 %
5.	2004-05	3,250	528	1,904	369	6,051	(+) 40 %
6.	2005-06	5,540	435	2,760	226	8,961	(+) 48 %
7.	2006-07	15,585	896	5,828	517	22,826	(+) 155 %
8.	2007-08	24,573	2,291	7,679	300	34,843	(+) 53 %
9.	2008-09	31,364	702	9,030	777	41,873	(+) 20 %
10.	2009-10 (P)	25,606	1,540	8,668	1,931	37,745	(-) 10 %
11.	2010-11 (P)	21,376	874	11,939	658	34,847	(-) 08 %
12.	2011-12 (P)	34,833	1,022	8,206	2,495	46,556	(+) 34 %
13.	2012-13 (P)	21,825	1,059	9,880	1,534	34,298	(-) 26%
14.	2013-14 (P)	24,299	975	8,978	1,794	36,046	(+) 5%
15.	2014-15 (P)	30,933	952	8,983	3,423	44,291	(+) 23%
16.	2015-16(Apr–Dec. 2015)	29,443	710	7,253	3,417	40,823	
Cumulative Total (from April, 2000 to December, 2015)		279,641	12,458	97,396	19,181	408,676	-

Table 1 depicts that the FDI inflow and percentage growth over previous year from the year 2000-2001 to 2015-2016. It can be observed from the table that the inflow of FDI has been large. It can be seen

from the table that Inflow of FDI has increased by more than 10 times during the period under study due to increase in FDI from 4029 US\$ million in 2000-2001 to 40823 US\$ million in 2015-2016. Highest FDI amount totaling to 46,556 US\$ million was received in the year 2011-2012 . The highest growth rate of FDI inflow is in the year 2006-2007 i.e., 155%.

(2) Factors influencing FDI inflows/Determinants of FDI

Foreign Direct Investment is influenced by a number of factors

1. **Stable Predictable Macroeconomic Policy:** Companies must have the confidence that the economy in which they make an investment will be managed in a competent and predictable way.
2. **An Effective and Honest Government:** An investor must be able to rely upon the integrity of the host government and its ability to maintain law and order
3. **A Large and Growing Market:** The size and potential for growth of a country 's domestic market, especially the purchasing power of its customers ,are key.
4. **Freedom of Activity in the Market:** The freer the market, the more attractive it becomes as an investment site for international investors
5. **Minimal Governmental Regulation:** The cost of government regulation and intervention in the affairs and profits of private companies must be kept to a minimum.
6. **Property Rights and Protection:** Private property must be protected. The likelihood that a company's real or intangible property will be stolen must be avoided.
7. **Reliable Infrastructure:** The ability to consummate transactions and get products and services to market is also critical. Investments cannot yield a sufficient or reliable financial return reliable infrastructure.
8. **Availability of High Quality Factors of Production:** While the investor brings capital, technology and management to the table, the quality of the indigenous work force and the availability of local raw materials are also key ingredients in the recipe for success
9. **A strong Local Currency.** The local currency must retain its value.
10. **Ability to Remit Profits, Dividends and Interest:** If you cannot get your money out of the Country, why invest?
11. **A Favorable Tax Climate:** A company's final investment decision is usually based on how a country's taxation will affect the normal operating environment once the venture is off the ground
12. **Freedom to Operate between Markets:** A company must be able to source goods and services from its operating unit in one market in order to serve other markets. Or to maximize the global efficiency by trading operating entities in different countries to "round out" its product lines.

(3) Implications of FDI on the Indian Economy

There are two types of implications i.e. positive and negative as under:

Positive Implications

- ❖ FDI provides capital which is usually missing in the target country
- ❖ Foreign Investors are able to finance their investments projects better and often cheaper
- ❖ Foreign corporations create workplaces
- ❖ FDI bring new technologies that are usually not available in the target country
- ❖ Foreign corporations provide better access to foreign markets
- ❖ .Foreign corporations bring new know-how and managerial skills into the target country.
- ❖ Foreign corporations can help to change the economic structure of the target country.
- ❖ “Crowding in” effect- The foreign corporations often bring additional investors into the target country.
- ❖ Foreign corporations improve the business environment of the target country
- ❖ Foreign corporations bring new “clean” technologies that help to improve the environmental conditions.
- ❖ Foreign corporations usually help increase the level of wages in the target economy.
- ❖ Foreign corporations usually have positive effects on the trade balance

Negative Implications

- Foreign corporations may buy a local company in order to shut it down.
- “Crowding out “effect can be seen if the foreign corporations target the domestic market and domestic corporations are not able to compete with these corporations.
- Foreign corporations may cut working positions
- Foreign corporations have a tendency to use their usual suppliers which can lead to increased imports
- Repatriation of the profits can be stressful on the balance of payments.
- The high growth of wages in foreign corporations can influence a similar growth in the domestic corporations which are not able to cover this growth with the growth of productivity. The result is the decreasing competitiveness of domestic companies.
- Missing Tax Revenues if the foreign corporations receive tax holidays/similar provisions.
- The emergence of a dual economy
- Possible environmental change
- Inventive tourism

Conclusion

It can be concluded that there has been substantial improvement in the inflows of FDI to India. However, keeping in view the parameters of the global FDI supply position and the need of India in terms of further FDI, there are certain aspects need to be considered for sustaining the flow of FDI to India. The current institutional system does not provide a mechanism for aggressive marketing of India as a FDI location. The Indian investment centre, due to the lack of overseas offices, is not in a position to promote India abroad. It is now desirable to develop a mechanism that will have the private sector as an integral partner. Several alternative models may be analyzed and developed to identify the best mechanism suited to India’s needs. Therefore, a conducive business environment is required to attract FDI flow by providing better infrastructure,

hassle free government procedures and most importantly, a degree of autonomy and freedom in various decision making processes.

The presence of any or even all the determinants of FDI alone need not attract it. Several other factors like the political environment, government policies, bureaucratic culture, social climate, infrastructural facilities etc. are also important determinants of FDI.

Although India has substantially liberalized its foreign investment policy, the FDI inflows have been much below the targets. Not only that the FDI inflow has been disappointing, but it is also feared that there signs of capital flight from India. Bureaucratic problems, certain unfavorable government attitudes, poor infrastructure, labor factors, high input costs etc. are regarded as the major reasons.

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OVER THE COUNTER DRUG (OTC) MARKET IN INDIA: A STUDY



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Dr. H. Lajipathirai¹
B.Sekhar²

¹Senior Professor and former Dean, Department of Commerce, Sri Krishnadevaraya University, Ananthapuramu-515003, Andhra Pradesh. E Mail ID: hlajipathirai@gmail.com

²Research Scholar, Department of Commerce, Sri Krishnadevaraya University, Ananthapuramu-515003, Andhra Pradesh. E Mail. ID: sekharphdsku@gmail.com

Key words:

Over-the-counter,
Drugs, Diagnosis,
Prescription,
Pharmaceuticals

ABSTRACT: Medicines are the products sold to patients for treating their ailments, reducing the symptoms, fighting infections and controlling health issue this present study includes study of Over the Counter market, need for emergency medical care, and marketing strategies specifically through advertising and other promotional means. The pharmaceutical companies are much interested in studying this OTC market since their major revenue depends on the improvement of OTC market. The present study has tried to highlight the present scenario of OTC market and its growth.

Introduction

Health care is highly indispensable in up keeping the health of the countrymen. The sales and distribution of medicines is a challenging factor in the country like India. Medicines are given to the patients only after the right diagnosis and it is sold to him on the basis of prescription by the competent doctor. Medicines are sold either on the basis of prescription given by the doctor or self medication i.e., on the request of the patient at the medical shop. Medicines sold at the medical shops is known as 'Over the Counter'. The non-prescription drugs are usually regulated by Active Pharmaceutical Ingredients (APIs), not final products. Many of the drugs are sold only on the basis of prescription known as Schedules drugs. However a large number of potent drugs such as pain relievers, cough remedies, anti-allergies, laxatives, antibiotics, antacids and vitamins are sold over-the- counter (OTC). Self medication with OTC medicines could cause allergy, habituation, and addiction. For example, excessive use of vitamins can cause hyper vitamins is, or vitamin poisoning. Antimicrobial resistance is a worldwide problem, particularly in India where antibiotics are often available without a prescription.

Prescription-only drugs are those medicines that are listed in Schedules H and X appended to the Drug and Cosmetics Act (DCA) and its Rules. Drugs listed in Schedule G (mostly antihistamines) do not need prescription to purchase but require the following mandatory text on the label: "Caution: It is dangerous to take this preparation except under medical supervision". Drugs falling in these 3 schedules are currently not advertised to the public under a voluntary

commitment by the pharmaceutical industry. Currently, non drug-licensed stores (e.g. non-chemists) can sell a few medicines classified as ‘Household Remedies’ listed in Schedule K of the DCA(Drug and Cosmetics Act) and Rules in villages whose population is below 1000.

Review of Literature

Rizzo and Zeckhauser opined increased awareness and use of generic OTC drugs may result in substantial cost savings for consumers and help curb rising drug costs. **Haas, Philips and Grettenberger** studied the factors in consumers’ decision making when purchasing generic versus brand name OTCs, “brand and price” of the OTC turned out to be the most important attribute. **WSMI** dealt with responsible self-medication with OTC medicines is sometimes referred to as ‘responsible’ self-medication to distinguish this from the practice of purchasing and using a prescription medicine without a doctors’ prescription. **McKinsey & Company (2005)** reviewed that the pharmaceuticals industry has shown high interest in India due to its sustained economic growth, healthcare reforms and patent related legislations. With increasing stressful lifestyles, affordability and shifting disease patterns, the total consumer spending on healthcare products and services in the country grew at a compounded annual rate of 14% from 2000 to 2005 and the pharmaceutical industry grew at the rate of 9% during this period.

Need for the Study

The position of the OTC drugs will be weakened in the market, unless the company rises to be proactive, pragmatic and positive and update the data regarding the changing profiles of rural/urban customers. Among all problems confronting the players, the major problems such as investment of capital, customer churn, increasing customer base, devising strategic methodologies and practices for increasing the Average Revenue per User (ARPU), keeping in pace with technological advancement and meeting regulatory requirements are more important. The present study aims at understanding the OTC market in India.

Scope of the Study

This present study includes study of Over the Counter market, need for emergency medical care, and marketing strategies specifically through advertising and other promotional means. The researcher is of the opinion that it is necessary to identify the growing areas in OTC sector using various marketing strategies which will open new growth avenues and secondly lower the burden of medical fraternity as minor ailments can be treated using OTC drugs as first line of defense.

Objective of the Study

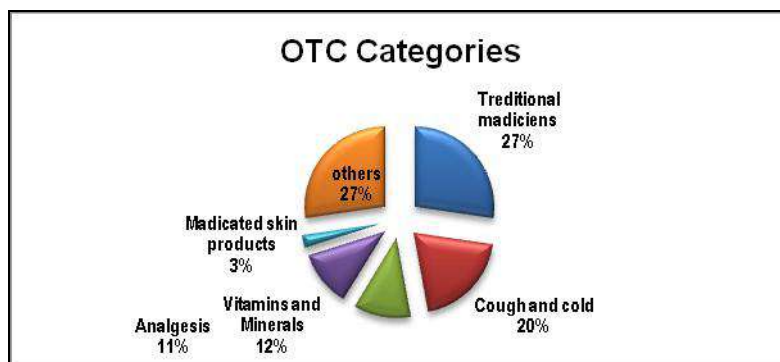
The main objectives of the study are:

1. To make an in-depth analysis of OTC products potency, safety and availability.
2. To identify various strategies that would fit in pharmaceuticals to market their OTC product.

Indian Scenario of OTC Market

India currently ranks 11th in the global OTC market size. It is estimated that it will reach 9th position within five years. Currently the Indian OTC market (i.e. advertised non-prescription medicines) is estimated to represent approximately USD 1,793 million (euro 1 310 million) with an annual growth rate of 23 %. The Indian market for over-the-counter medicines (OTCs) is worth about \$940 million and is growing 20 per cent a year, or double the rate for prescription medicines. The government is keen to widen the availability of OTCs to outlets other than pharmacies, and the Organization of Pharmaceutical Producers of India (OPPI) has called for selling OTCs in post offices.

Globally, the Indian pharmaceutical industry ranks 3rd in terms of volume and 14th in terms of value. In 2011 Indian OTC market was estimated at \$ 1.7 billion with an annual growth rate of 23%. Currently India ranks 11th in terms of the OTC market size globally which is forecasted to be close to \$ 6.5 billion by 2016.



The total Indian healthcare market is estimated to be worth US \$ 30 billion and includes pharmaceuticals, healthcare, medical and diagnostic equipment, and surgical equipment and supplies. Revenues from the healthcare sector account for 5.2 per cent of the gross domestic product (GDP) and it employs over 4 million people. Private spending accounts for almost 80 per cent of the total healthcare expenditure. The Indian pharmaceuticals market is typical in the sense, that the pharmacist has a great control over brand availability. The global pharmaceutical exports to major exporting countries of the world in 2006 are presented in table below:

Table: Global Pharmaceuticals' Exports by Major Countries

Major Countries	Figs in US\$ bn.
Germany	44
Belgium	38
Switzerland	31
USA	29
UK	26
India	7.2

Source: WTO Reports

Trends in Indian Pharmaceutical Industry: The Indian retail pharmaceutical market size is estimated at US\$7.8bn in the year 2008 and is expected to grow at a high CAGR of 9.9 per cent till end of 2010 and thereafter at a CAGR of 9.5 till 2015.

Growth Drivers of OTC Indian Market

Rising awareness Amongst Consumers: Rising awareness about preventive care is driving the growth of various categories like nutraceuticals, vitamins and dietary supplements. People now feel and know that prevention in long term not only saves the overall healthcare cost but also keeps them healthy on a day to day basis.

Self Medication Tendency: Growing preference for self medication due to higher education levels thereby increasing the confidence to self medicate. The major cause of this trend is the lack of time for small ailments in today's stressful life. The people also save on the consulting fees which they have to pay to doctors plus the time being lost which encourages them to self medicate in certain situations for ailments like headache, stomachache, cold and cough etc.

Lifestyle Factors: With increasing busy lifestyles people are looking for quick and easy solution which is synonymous to their fast life style. Some products which have made use of this need of consumers are Amrutanjan, Digene Fast melt, Vicks Vapocool signifying quickness of their products ion. Increased demand owing to changing lifestyle habits boosted the growth of gastrointestinal by 8% in 2013.

Psychological Factors/ Mindset Change: Movement of people toward preventative healthcare in order to avoid falling sick and perform well in today's hectic and competitive environment led to the growth of various OTC categories like Vitamins and dietary supplements.

Product Innovation: Introduction of smaller packs (a concept of FMCG industry) has also driven the access of products in terms of being economical and affordable to masses, and convenience in carrying. Ex: Metho plus pain balm comes in a 5g pack which is convenient to carry for consumers.

Channels Development: Availability of products in hypermarkets, grocery retailers, healthcare specialist retailers led to increase in sales of OTC products .These channels increases convenience for consumers to shop such products while making their day to day shopping.

Rising awareness about Safety: With rise in awareness about side effects and the potential risks of allopathic medicines, there has been a rise in demand for natural medicines and remedies (categories like cough, cold, allergy remedies, digestive remedies , vitamins and dietary supplements) leading to a rise in the movement towards some herbal/traditional products, which are believed to be safer while still being effective.

Exploring New Positioning: Finding a new position for the categories and linking it with the brand have helped brands to carve a different image in consumers mind. Positioning of oral rehydration treatments in areas prone to extreme heat

The call for the day is to organize pharmaceutical industry, and those specially manufacturing over-the counter drugs or non-prescription drugs companies as they are reaching the masses through their effective and efficient marketing programs to the masses where the average, timely medical facility is not possible. The over-the counter product marketer play a vital role in supplying drugs for the common ailments at far lesser cost to the masses. Hence the importance of the over the counter producing and marketing companies importance in maintain the health of the major section of society cannot be ignored.

Conclusion

In India the OTC markets are growing rapidly, it means customers are indulged in self medication but the self medication which is increasing day by day in the informed consumers can lead to serious consequences due to severe side effects. OTC drugs command a sizable portion in the overall pharmaceuticals markets both at national and international level. Their significant action and easy availability makes OTC to be the most purchased drugs in countries like India, USA, UK and other several parts of the world. The growing market for OTC drugs also indicates the increasing number of customers for these products. The need for undertaking special studies over consumer behavior relating to the OTC drugs products.

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IS SMARTPHONE A MOST INDISPENSABLE THING AMONG YOUTH – AN EMPIRICAL ANALYSIS.

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Padmalini Singh¹

Dr.Rizwana.M²

¹ Assistant Professor, Department of Management Studies, Ramaiah Institute of Technology, Bangalore. E –mail id: padmalinisingh@gmail.com

² Associate Professor, Department of Management Studies, Ramaiah Institute of Technology, Bangalore. E –mail id: rizumehar@@gmail.com

Key words

Smart phone,
Youth

ABSTRACT - The present study is an attempt to analyze the usage pattern of smart phone among youth. The present study is mainly based on primary data. In order to gain better understanding of usage pattern of smart phone by youth, a survey was conducted using self designed questionnaire. Sample of 90 respondents were selected using convenience sampling technique. To get more insights about factors that influence the use of smart phone the researcher has attempted to use Chi-Square analysis. The study found that majority of the youth considers smart phone is as a most indispensable thing.

Introduction

Smart phones are considered as a breakthrough innovation of 21st century that has changed the lifestyle of Indian people. The introduction of smart phone has alarmed the end of traditional mobile phones. The Smartphone market is growing at a tremendous speed surpassing US market. According to the data published in Strategy Analytics press releases among the three countries **China, India and United States ,India will shortly overbeat US to become the world's second largest smart phone market by 2017 (Oh,2015)**. With more than 220 million smart phone users, India is world's second biggest market attracting more than 150 smart phone brands selling in India. With Government initiative of Digital India and Make in India, it has scaled even faster adding 20 new mobile phone brands assembling part in India (The Hindu, 2016)..According to the recent statistics, India has 2% more Smartphone users than US (Statista.com,n.d). With this increasing number of mobile phone users now it is need for the hour to analyze the usage pattern of smart phone among youth.

Statement of the Problem

A Report on Smartphone Users around the World – Statistics and Facts, 2013 says that highest penetration rate of smart phone is in the age group 25-34. The use of smart-phone has become a leading addiction among the Indian youth and without smart phones youth remain in the feelings of anxiety (Khan, 2016). Despite the growing number of smart phone users in India, research is not sufficient to find out the actual usage and attitude of youth towards smart phone to offer them various features and different usage of smart phone. Thus, the purpose of the study is to provide insight on youth preference on smart phone usage and its impact on their lifestyle in Indian context.

Review of Literature

Due to the wide spread availability and convenience 24% of youth go online on consistent basis and 92 % go online more or less daily (Lenhart, 2015). Smartphone dependence was more common in younger adolescents in the age group of 15-16 years when compared with young adults in the age group 19 years and older((Haug, Castro, Kwon, Filler, Kowatsch, & Schaub, 2015).The major reason why youth uses smart phones is to gain liberty from parents ,to have private communication and to develop friendships and generate friendships with members of opposite sex((Matanhelia, 2010). Respondents who are in the age group >25 spend more time on mobile phones a month (Akanferi, Aziale, & Asampana, 2014). A study was carried out to understand the compulsive usage of mobile phone affecting human relationships. It was found that satisfaction with smart phone, enjoyment, personal innovativeness positively impact the compulsive usage of smart phones (Bong & Kun, 2011). The study done by reviewing previous behavioral research studies summarized the scope of smart phone in current situation and in future. It was suggested in the study that smart phones could transform psychology even more deeply than computer and people will require new skills in app development and data analysis (Miller, 2012). Based on the given reviews the present study is an effort to analyze the usage pattern of smart phone among youth.

Objectives

The main objectives of this study are:

1. To enumerate the usage pattern of smart phone among youth.
2. To identify various factors that influences the use of smart phone.
3. To examine the way youth relate the functionality of smart phone.

Research Methodology

The present study is mainly based on primary data. In order to gain better understanding of usage pattern of smart phone by youth, a survey was conducted using self designed questionnaire. Sample of 90 respondents were selected using convenience sampling technique. To get more insights about factors that influence the use of smart phone the researcher has attempted to use Chi-Square analysis.

Limitations of the Study

The findings of the study are totally based on the field study in Bangalore and may differ in other socio-cultural diversity in India.

Hypotheses

H₀₁: The gender and respondents willingness to spend a day without smart phones are independent.

H₀₂: The occupational status and triggering factor to buy smart phones are independent

Analysis of Results

Demographic Profile of Respondents

Table 1:Age of the Respondent		
Particulars	Frequency	Percentage
15-22 years	6	6
23-30 years	33	37
31-36 years	51	57

Table 2:Sex of the Respondent		
Particulars	Frequency	Percentage
Male	54	60
Female	36	40

Table 3: Occupational Status of the Respondents		
Particulars	Frequency	Percentage
Unemployed /Students	15	17
Self employed /Entrepreneurs	12	13
Employed/ Professional	63	70

Table 4 : Percentage of respondents owning smart phones		
Particulars	Frequency	Percentage
Yes	90	100
No	0	0

Table 5 : Triggers for Buying a Smart Phone		
Particulars	Frequency	Percentage
Influenced by friends	9	10
Personal desire	25	28
Necessity	56	62

Table 6 : Respondents Preference to Use Smart Phones					
Particulars	Always	Very often	Sometimes	Rarely	Never
Send and receive text message	0	5	77	8	0
Send and receive e-mail	79	8	0	3	0
Down load apps and files	85	5	0	0	0
Maps	63	17	5	5	0
Mobile gaming	60	10	14	6	0
Watching online videos	80	5	4	1	0
Camera	90	0	0	0	0
Listen to music	82	8	0	0	0
Web Browsing	75	5	5	5	0
Participate in video calling	4	16	55	8	7
What app	85	5	0	0	0
Use social networking sites	75	15	0	0	0

Table 7 : Frequency of respondents in preferring Switch ON mode forever		
Particulars	Frequency	Percentage
Yes	72	80
No	18	20

Table 8 : Frequency of Respondents in Preferring Silent or Vibration Mode		
Particulars	Frequency	Percentage
Never	27	30
Only when it is required.	63	70

Table 9 : Frequency of Respondents in Answering the Calls		
Particulars	Frequency	Percentage
All	33	37
Selective	57	63

Table 10: Frequency of Respondents' Willingness to Spend a Day Without Mobile Phone.		
Particulars	Frequency	Percentage
Yes	24	27
No	66	73

Testing of Hypotheses

Chi-Square Analysis

H₀: The gender and respondents willingness to spend a day without smartphones are independent.

In order to find the relationship between the gender of the respondents and their willingness to spend a day without Smartphone, a chi-square test was employed and the result of the test is shown in the following Table No:11

Table 11: Chi-Square Table: Relationship between Gender and Willingness to Spend a Day Without Smartphone			
	willing	Unwilling	<i>Marginal Row Totals</i>
Male	54 (60) [0.6]	36 (30) [1.2]	90
Female	66 (60) [0.6]	24 (30) [1.2]	90
<i>Marginal Column Totals</i>	120	60	180 (Grand Total)

Calculated Chi Square value: 3.6,

Table value = 3.8 (Degree of Freedom: 1, significance Level: 0.05)

From the above data, it could be interpreted that the calculated Chi-Square value is less than the table value and hence the results are independent and it can be concluded that there is no significant relationship between gender of the respondents and willingness to spend a day without Smartphone

H₀₂: The occupational status and triggering factor to buy smart phones are independent

Chi-square test has been used to find the relationship between the occupation of the respondents and the triggering factors to buy a smart phone, the result of the test is shown in the following table.

Table 12: Relationship Between Triggers for Buying Smart Phone and Occupational Status				Marginal Row Totals
	Friends	Desire	Necessity	
Students	6	6	3	15
	<i>6.17</i>	<i>3.83</i>	<i>5</i>	
	0	-1.22	-0.8	
Entrepreneurs	6	4	2	12
	<i>4.93</i>	<i>3.07</i>	<i>4</i>	
	-0.23	-0.28	-1	
Professionals	25	13	25	63
	<i>25.9</i>	<i>16.1</i>	<i>21</i>	
	-0.03	-0.6	-0.8	
	37	23	30	90

Chi Square value = 4.934,

Table value = 9.488 (Degree of Freedom: 4, significance Level: 0.05)

From the above data, it could be interpreted that the calculated Chi-Square value is less than the table value and hence the results are independent and it can be concluded that there is no significant relationship between triggers for buying a smart phone and occupational status.

Findings

- The demographics of the respondents revealed that among 90 respondents who took the survey, 57% are in the age group of 26-30 years and 60% of respondents are male. From the collected responses it is found that 70 % respondents are working in service industry followed and all the respondents own a smart phone.
- The reason for which youth own a mobile phone appears to be a need to buy 62% followed by they personally wanted to buy (27 %)
- 70 % respondents have opined that chatting, photography, listening music, texting, maps/GPS and e-mail are the major factors that triggered a purchase of smart phone over mobile phone.
- It was found from the responses that 80% youth always keep their smart phone ON and only 20% switch it OFF. 70% youth keep their smart phone on 'silent' or 'vibration' mode only during meetings or when asked to do so whereas 30% never opt for either of the choice.
- Majority of youth are selective over receiving a call as 63 % i.e., answer only selective calls while 37 % answer all the calls.
- Majority (73%) youth cannot spend even a day without their Smartphone.
- There is no significant relationship between gender and willingness to spend a day without smart phone.
- There is no significant relationship between triggers for buying a smart phone and occupational status.

Discussion and Conclusion

For the purpose to achieve the objective an attempt has been taken to understand the ownership pattern of smart phone among the gender of the respondents. The study found that male Smartphone owners outnumber female Smartphone owners and the findings of the study have been agreed by the findings of (Zarqa, 2013). The analysis of the present study supports the fact that majority of the respondents use Smartphone for chatting, photography, listening music, texting, maps/GPS service and e-mail. Evidently, the findings of the study are corroborated by the findings of (Jollie, Alson, & Misagal, 2016) and (Macro, 2004) where smartphone are widely used for Socialization viz., networking sites, sending text messages, make a phone calls and chat conversation, checking electronic mails and contradicted by the findings of (Irish Mobile youth data report, 2014) where majority of youth utilize the smart phones for texting followed by talking.

The study also found that Indian youth are addicted to smart phone as it is the first and last thing that youth uses in a day, the finding is in sync with the report published by Deloitte Global Mobile Consumer Survey (Deloitte, 2015).

From the above findings it is evident that smart phone is considered as a most indispensable thing among youth in the present situation. Future studies can be extended to gain understanding on effects of smart phone on youth and its consequential impact on health, behavior and academic performance.

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