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I am very delighted and pompous to put pen to paper for a highly motivated and aimed team. I am not only hoping but strongly indomitable that National Research and Journal Publication have a bright future and prosperous journey ahead.

I also thankful to NRJP to chose me as editor in chief. I vowed to support them always and fulfil the adequacy of my position. I am not only the position holder but I also the witness of their hard work, team spirit and goal oriented job, I was there from the first bench to saw the building of the publication team, rising of a journal house and publishing of their first journal.

I also feel very proud that, the mission of the journal has a very downstream purpose "Do Revision not Rejection". They even work harder to teach a layman student, technical paper writing. Meanwhile, the team has to work rather harder to make a paper ready to publish.

In sum, then, language is an important accessory, but never the main thing.

Every success story was written on the very first step, so with your first step and all the next steps, I shall always bless you and promise you to guide on every steps you needed from my end.

With Blessings and Regards,



**Dr. Vinod Kumar Gupta**  
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We also thankful to our Editor in Chief, and their vision of the advertisement of collages, across the city. His proposals for the advertisement of the collages, workshops and seminars through our journals are impactable, by which we are acting as a connection to integrate them and make them in light of current status and situations.

Finally, I express my sincere gratitude to our Editorial and Reviewer board, Authors and publication team for their continued support and invaluable contributions and suggestions in the form of authoring write ups, reviewing and providing constructive comments for the advancement of the journals. With regards to their due continuous support and co-operation, we have been able to publish quality Research and Reviews findings for our customers base. I hope you will enjoy reading this issue and we welcome your feedback on any aspect of the Journal.

**Swaranjali Gupta**

**Chairman, Swaranjali Publication  
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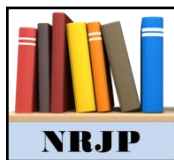
# ***Journal of Management Science, Operations & Strategies***

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Review Article

## Economic Reforms Concept and Strategy

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### Abstract

*Although the stabilization programme and structural adjustment rather they are differ but both the terms they complement each other. The instabilities in the economy that result in financial crisis in the short term are partially due to inadequateness of domestic supply with respect to domestic demand. This causes pretentiousness and deficits on the current account of the balance of payments. In the long term remotion of structural impediments and heightened flexibility of the production structure are the best ways to foreclose financial crisis from repeating.*

**Keywords:** Economic crisis, financial strategy, structural organization, debt.

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### Introduction

The term economic reforms or the financial reforms are in all likelihood one of the most widely used and regarded with great favor in the field of economics today. It intends an inclination towards neoliberal policies, strategies and standards. Faced with the structural weaknesses on the domestic front and severe external shock a large number of developing countries have implemented financial reform during the past several decades especially since the decade of the 1980's with a view to ensure a better allocation of resources and thereby improve financial performance through changes in financial policies, strategies and standards, strategies and standards(1). The process of financial reform has included macroeconomic stabilization and structural adjustment (1, 2).

The main goal intended to be attained of stabilizing the macroeconomic establishment has been to restore the external balance on the balance of payments and to reduce inflation at a low and manageable level in the short run. Stabilization has been sought to be realized by intends of measures that influence the demand side of the economy(3).

The tools have included:

- Devaluation of overvalued exchange rates.
- Step-down of budget deficits,
- Raising taxes, cutting expenditure, reforming tax establishment, etc.
- Restructuring of foreign debts.
- Financing government debts on capital markets instead of through monetary financing.
- Increasing interest rates (financial liberalization);
- Increasing food prices;
- Increasing prices of public services.
- Controlling wages

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Structural adjustment measures have been directed towards long run betterments in the supply side of an economic system. The scope of structural adjustment programme has been more all-encompassing and aimed at bringing down the role of the state and liberalise the whole economy(4, 5).

So the main criterion for the economic crisis was rendered as(6):

- that prices actually reflect scarcity and
- Promote more efficient financial behavior.
- Discrimination against agriculture in favour of the industrial sector should be ended.
- Restrictions on trade and capital flows should be phased out(7, 8).
- Protection of domestic industry by intends of tariffs and quotas should be reduced.
- Domestic firms should be exposed more to foreign competition and should try to penetrate exports markets(9).
- Exports should follow the lines of comparative advantage.
- The adjustment packages have frequently included the following policy moves

#### ***Liberalization or relaxation of domestic markets***

- Abolishment of price controls and liberalization of price policies, strategies and standards;
- An end to the practice of indexing wages to inflation, abolition of minimum wage regulations.

#### ***Trade policy***

- Depreciation of overvalued exchange rates. A cheaper currency makes imports more expensive and exports cheaper. Import-substituting domestic production becomes more profitable(10).
- Liberalization or relaxation of trade policy by abolishing imports quotas; import tariff establishments are made more transparent and tariffs themselves are reduced. When exchange rates are determined by market forces, growth of imports will lead to

- depreciation of the exchange rate. This in turn makes for recovery of the external balance(11).
- Liberalization or relaxation of imports also undermines monopoly positions of traders who profited from import licensing under a protectionist regime. Former domestic monopolists are exposed to the discipline of international competition(12).
- Striking a balance between incentives for import substituting production and incentives for export production, so as to promote a stronger outward orientation.

#### ***The Public sector, Fiscal policy, Government expenditures, Public enterprises***

- Reforms of the budgetary and fiscal establishment, aimed at better control of government expenditure and more effective collection of taxes.
- Reducing government expenditures and government deficits(13).
- Restructuring the priorities in government investment. More priority to investment in the agricultural sector.
- Increasing the government's capacity to formulate and execute government investment programmes; increasing the general efficiency of government.
- Increasing the output and efficiency of loss-making public enterprises (*parastatals*).
- Privatization of public enterprises and public activities.
- Reducing subsidies for energy and food. Increasing taxes on consumer goods(14).

#### ***Capital market***

- Liberalization of domestic and foreign capital markets.
- Deregulation of interest rates. Higher interest rates elicit higher domestic savings. Higher interest costs lead to a more efficient use of capital in the production process.
- Creating new financial institutions; privatization or restructuring of government controlled banks(15).

**Agricultural policy**

- Increasing agricultural prices in order to accelerate agricultural production.
- Abolishing or limiting the role of state marketing boards that used to have a monopoly on the trade in food and export products. Liberalization or relaxation of agricultural trade.
- Reducing subsidies for agricultural inputs(16).

**Industrial policy**

Intensifying incentives are for effective production in the industrial sector, among others by refusing to bail out unremunerative firms and investment projects.

**Energy policy**

Increasing in the domestic prices of energy are to alleviate the government budget; promoting the domestic supply and efficient use of energy. Thus, financial reforms have meant macro financial variables adjustment in the economy by bringing about reforms of structural adjustment measures at micro level (a long term measure) and stabilization measures at macro level (taken to tackle immediate problems, or a short term measures). These adjustments have led to radical changes in the existing policies, strategies and standards. The need of adjustment was felt due to failure of financial mechanism in a country which slowly engulfed the entire sectors or the sectors critical to financial growth and development in an economy. The reasons for adjustment in the economy or financial reforms included external and internal instabilities(17).

**Conclusion**

Although the stabilization programme and structural adjustment rather they are differ but both the terms they complement each other. The instabilities in the economy that result in financial crisis in the short term are partially due to inadequateness of domestic supply with respect to domestic demand. This causes pretentiousness and deficits on the current account of the balance of payments. In the long term emotion of structural impediments and heightened flexibility of the production

structure are the best ways to foreclose financial crisis from repeating.

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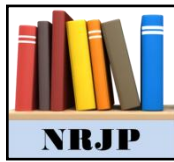
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With Kind Regards,  
Editor-in-Chief (NRJP Journals)



Review Article

## Impact of Trade Unionism on Industrial Relations

Jitendra Kumar Gupta\*

Industrialist, Shanti Associates, Barhani Siddharthnagar, UP

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### Abstract

*In this case outcomes of study I was consent about the reality of the trade unionism across many industrial states of India where the union dispute were prominent, it was summoned that there are a various factor and caused were hide behind a rebel from the workers of an industry, being an industry man it was my own opinion that the workers are dependent on the industry related to them and they don't want to make it in loss, but the circumstances and the conditions were haphazard and the mediators take the advantage of this situation and they also miscommunication the leader committee and the worker committee for their own sake, this will lead to the whole blunder situation and finally comes to strike or lockout situation.*

**Keywords:** Industrial Relations, Strike, Lockout, Union Ship, Labour Law

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### Introduction

labour or lower class employee category rather A social class comprising those who do manual labour or lower class employee or work for wages was always feel suppressed and exaggerated by the employers in terms of their rights, bonus, salary hike, and position, with the course of time this dispute becomes larger than the real problem and the final conclusion is either strike or lockout situation which is non beneficial for the employer and the labour or lower class employee, the higher will be the economic loss for an industrialist due to lock out the sooner will its blackout from the market (1-5).

The longer lockout will also affect the labour or lower class employee category as this is his only source of earning and a large amount of labour or lower class employee are just earn

that they had sufficiency of hand to mouth, no any savings for such an tragedy. The outcomes of study reveals that only 1.4 per cent to 7.7 per cent of the labour or lower class employee conflict or diaputes or contraventions led to work cessation and that the average duration of a strike was relatively short (6-12).

It also revealed that more mandays were lost due to concentration of work stoppage in a few industries employing labour or lower class employee force in bulk and participation of the entire work force in the industry in strike activities because of strong worker solidarity (13-15).

Here, I present the conclusion of many researchers on the labour or lower class employee union relations or Mutual dealings or connectionship and industrial dispute with their efficacy.

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**M.K Singh**

He conducted outcomes of study on Industrial Relations or Mutual dealings or connections in Maharashtra reveals that industrial relations or Mutual dealings or connections in Maharashtra and in India are governed by economic, social and political forces. Government should play its role effectively while adopting human relations or Mutual dealings or connections approach (1).

**Ashok K. Singh**

He observes that the industrial relations or Mutual dealings or connections in public sector are dominated by a group's refusal to work in protest against low pay or bad work conditions or strikes, dharnas, lockouts, stoppage of work and agitations marked by violence and disorder which have affected production adversely. The outcomes of study also points out that a large number of cases of Heavy Engineering Corporation were pending in different labour or lower class employee courts. The outcomes of study concluded that management had failed in handling labour or lower class employee problems (2).

**K. Balan Pillai**

He revealed that industrial relations or Mutual dealings or connections system in the cashew industry was very much influenced by the economic conditions of the industry as well as the organisational structure and experiments with Conciliation and Industrial Relations or Mutual dealings or connections Committee (3).

**Gayathri Raghavan**

He conducted outcomes of study on Industrial Relations or Mutual dealings or connections in Indian Railways and Public Policy reveals that outside political leadership is in no way conducive to healthy industrial relations or Mutual dealings or connections. There is no thoroughly regulation for ensuring symmetrical representation of all classes of labour or lower class employee, as well as to distinguish between acknowledged and not recognized unions. The industrial relations or Mutual dealings or connections in the Indian Railways

are at present one of 'uneasy truce', mainly due to the inability of the negotiating and participatory bodies to settle differences of opinions amicably to the satisfaction of the parties concerned (4).

**Atmanand**

A outcomes of study on The Trends and Issues of Industrial Relations or Mutual dealings or connections - A Case Outcomes of study of Bihar conducted reveals that there exists a positive coefficient of correlation between industrial relations or Mutual dealings or connections and mandays lost, denoting the fact that industrial relations or Mutual dealings or connections are inversely related and industrial conflict or disputes or contraventions inflict substantial amount of harm on the economy as a whole (5).

**John Zechariah**

He reports that union-management relations or Mutual dealings or connections are strained in India. Managements think about unions as annoyance, while unions accommodates in which both sides make concessions and avoid competition or violence in industries, which are essential for industrial peace and democracy (6).

**Kanaga Anubuselvam**

He has reported that industrial A group's refusal to work in protest against low pay or bad work conditions or strikes are the outcome of the deteriorating and disturbed relations or Mutual dealings or connection ship between the management and the workers. The present labour or lower class employee unrest both in the public and the private sectors suggests that a proper approach has not been made to labour or lower class employee management relations or Mutual dealings or connections (7).

**Namasivayam**

He has found that the general trend of A group's refusal to work in protest against low pay or bad work conditions or strikes in printing industries has decreased considerably.

The outcomes of study also reveal that all measures of strike exhibit a decreasing trend except the duration of strike. It evidently Make clear that the workers act of sharing in the activities of a group in dispute and strike activity turned down in printing industries in the southern part of Tamil Nadu (8).

#### **P.C.Tiwari**

In his outcomes of study concluded that the unsatisfactory labour or lower class employee relations or Mutual dealings or connections and consequent adverse impact on the economy were not adequately captured by the data on mandays alone. Go slow, work to rule and other actions are also important, but difficult to quantify (9).

#### **B. Gopal Singh**

He carried out a outcomes of study of a two wheeler automobile factory employing 2000 workers. The outcomes of study reveal that management is loath to give details and figures. It is not due to working pressure, but due to the mismanagement or Management that is careless or inefficient, inter rivalry of trade unions or organization of employees formed to bargain with the employer, and to obtain benefits from Central and State Government posing as a sick factory and also to evade the taxes that the factory declared lockouts (10).

#### **Mathew George**

He conducted a outcomes of study on the Impact of Trade Unionism on Industrial Relations or Mutual dealings or connections in the Textile Mills of Kerala. The outcomes of study reveal that strike continues to be the chief form of industrial relation activity in the textile industry (11).

#### **S.P Pattnaik**

He finds that multi-union plants are more prostrate to strike than single union plants (12).

#### **Kesar Singh Bhangoo**

Who made outcomes of study on Industrial Relations or Mutual dealings or connections in

the Cotton Textile Industry of Punjab observed that attitudes of workers, trade union leaders and management personnel had an impact on the industrial relations or Mutual dealings or connections system (13).

#### **S. Modi**

He has found that managers perceived the presence of conflict as inevitable in maintaining a better union-management relations or Mutual dealings or connection ship. Workers believed that the conflict or token strike is essential for pressing their demand. Union leaders preferred a confrontational climate in securing a better deal for workers. It can be said that conflict is an inevitable part of the industrial relations or Mutual dealings or connections climate and prevails uniformly in both private and public sector organizations (14).

#### **Jacob**

He conducted a outcomes of study on Industrial Relations or Mutual dealings or connections in Public Sector in Kerala. The outcomes of study reveals that the bargaining power of workers in the public sector is very high and they become members of unions with a view to getting adequate protection from the hands of the management. The outcomes of study also revealed that the trade union leaders extended their support to the management for solving conflict or disputes or contraventions and they favored outside leadership. The outcomes of study concluded that there exist a good industrial relations or Mutual dealings or connections system in the public sector undertakings in Kerala (15).

#### **Giri and Das**

He has found that trade unions or organization of employees formed to bargain with the employer in the organized sector are losing their importance and the future appears to be uncertain. The industrial relations or Mutual dealings or connections practice in Orissa is at the crossroads and they conclude that this scenario of industrial relations or Mutual dealings or connections in the State is not likely



to change in the near future. The data for the outcomes of study were collected from public, private and co-operative sector establishments (16).

**Jyoti and A.S. Sidhu**

Who conducted an outcome of study titled Workers Participation in A group's refusal to work in protest against low pay or bad work conditions or strikes - A Outcomes of study of Textile Workers in Punjab reveal that threat and aggression of management are the most significant factor with maximum percentage of variance which restrains workers from going on strike. The tactics like threat of lockout, job loss and closure, fear of victimization, aggressive attitude of management inhibit them from going on strike. The feeling of uneasiness in the minds of workers about their job security has adversely affected the workers' participation in a group's refusal to work in protest against low pay or bad work conditions or strikes in Punjab (17).

**Ruddar Datt**

He reveals that lockouts continue to plague industrial relations or Mutual dealings or connections. He also cites 60 per cent of cases where lockouts continued for over 180 days. The causes of lockouts are not labour or lower class employee indiscipline and violence, but downsizing and labour or lower class employee redundancy, casualisation of workforce, increasing workload of workers, lean period of low production, inefficient management and inter family rivalry and inter union rivalry. The outcomes of study finds that inter union helped the management to prolong lockouts, while adversely affecting the interests of workers (18).

**K.R. Shyam Sundar**

He finds that work stoppage became prominent in the public sector in the 1990's. The share of public sector in the total workers involved and total workdays lost showed increase over the reform period (1991 to 2000).

The majority of work stoppages arose due to non- monetary issues (19).

**Jayan Jose Thomas**

Who conducted an Econometric Analysis shows that, in Kerala's factory sector, the occurrence of labour or lower class employee conflict or disputes or contraventions and growth performance have moved independently of each other, that wage increases have been commensurate with productivity growth, and that wage increases have had little association with labour or lower class employee conflict or disputes or contraventions (20).

**N. Krishna Moorthy**

In his outcomes of study observes that after the economical regenerates introduced during the nineties, both the number of conflict or disputes or contraventions and the number of workers involved in the conflict or disputes or contraventions have come down gradually. But at the same time, the mandays lost due to group's refusal to work in protest against low pay or bad work conditions or strikes and lockouts showed an increasing trend in the same period. Good industrial relations or Mutual dealings or connections act as a prerequisite for the success of an industry. Some researches highlight the importance of industrial relations or Mutual dealings or connections (21).

**Reeta Mathur**

He states that sound industrial relations or Mutual dealings or connections are conducive to improving production in all plants (22).

**N.K. Ojha**

He has revealed that association of workers with the management of industrial enterprises has been increasingly realized as an effective means of ensuring industrial peace and optimizing production and productivity (23).

**Sodhi**

He finds that peaceful industrial relation is no more a sufficient condition, but a necessary one for growth in the new environment (24).

**Derry, Erwin and Iverson**

He opined that a co-operative industrial relations or Mutual dealings or connections climate had some positive effects on organisational commitment, but negative effects on union loyalty (25).

**R.A. Mittal**

He has found that a closer communication of interests between the labour or lower class employee and the management would lead to a culture of high performance. For that, the workers should be fully informed about the company, including investment, size, the nature of its business, the products, the services, labour or lower class employee policies, and the profit or loss position, etc. (26).

**Aparna Raj**

He observes that the establishment of a sound or harmonious industrial relations or Mutual dealings or connections system is a central theme for Governments, employers, workers and their representatives, in their Endeavour to achieve economic and social development (27).

**Avinash Kumar**

He has opined that worker-employer relations or Mutual dealings or connectionship can be used as a mechanism for protection of workers' right, employers' right, and prevention of industrial conflict or disputes or contraventions and for the settlement of industrial conflict or disputes or contraventions. The field of industrial relations or Mutual dealings or connections is not free from problems and difficulties (28).

**C.B.Kumar**

In his outcomes of study has concluded that weak trade unions or organization of employees formed to bargain with the employer, poor collective bargaining, lack of cooperation at plant level and role of the Government are the main handicaps in industrial relations or Mutual dealings or connections (29).

**Conclusion**

In this case outcomes of study I was consent about the reality of the trade unionism across many industrial states of India where the union dispute were prominent, it was summoned that there are a various factor and caused were hide behind a rebel from the workers of an industry.

Being an industry man it was my own opinion that the workers are dependent on the industry related to them and they don't want to make it in loss, but the circumstances and the conditions were haphazard and the mediators take the advantage of this situation and they also mis-communicate the leader committee and the worker committee for their own sake, this will lead to the whole blunder situation and finally comes to strike or lockout situation.

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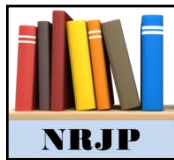
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Review Article

## Information Technology Industry

Amardeep Kumar\*

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### Abstract

*In general, information technology covers all aspects of managing and processing information. The last decade of 20th century has witnessed information technology to have revolutionary effect on the lives of people. During this period, Indian engineers and scientists have earned high degree of esteem around the world for their highly professional and innovative contributions.*

**Keywords:** Software, Computer Technology, Information Technology, Technical Labour.

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### Introduction

Now-a-days, India has brought forth, usually something desirable in the three blistering fields of beauty, cricket and information technology. The information field is motivating so debauched that, any plan will be superannuated before public authorities can act on it. Information technology brings up to a term spectrum constituting of new communication and computing technologies. Computer hardware, software and internet are distinguishes to the systems, designed, by IT professionals(1).

Developed countries have shown acute interest, in hiring Indian software professional person in their information technology sector of entirely engineering and technology demesne. On the domesticated front also, information technology industry or organization has shown most eminent growth rates systematically over the last many years as equated to any other industry or organization.

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India is amidst six countries, which has set in motion satellites and done so even for other countries like Germany and Belgium. India's INSAT is between the world's largest domestic satellite communication systems. India now owns the third largest telecommunication network, among the rising economies(2).

The first year of this millennium was a year of upheaval, tragedy, terrorism and slows down in the world economy or financial sector. However, the Indian information technology industry or organization has weather-beaten this storm as well. It is surely worthy that the information technology industry or organization in India has extended its robust growth since 1998. In 1984, under the rule of Prime Minister Rajiv Gandhi, various attempts were made to develop information technology industry or organization in India(3).

### NASSCOM (4)

- National association of software and service companies

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- Registered under the societies act, 1860, in 1988
- Provides information's and calculates about the growth of the information technology industry
- Alleviate the business and trade in software and services
- Is a global trade body with over 980 members
- Of which over 150 are global companies from the USA, UK, EU, JAPAN and CHINA.

According to NASSCOM, the share of information technology industry or organization is 5.5 percent of gross domestic product in Indian economy or financial sector these are according with the data fetching by the sites [www.imdr.edu](http://www.imdr.edu); [www.nasscom.org](http://www.nasscom.org)(5).

### **Wealth Creation by Information Technology Industry or Organization:**

Information technology has created wealth more than Rs. 90,000 Crore by the year 2002. This sector of whole engineering and technology domain is also attracting large foreign direct investment. In the same year, 800 million USD of foreign investment has been attracted by this sector of whole engineering and technology domain. A large number of factors have facilitated the fastest growth and development of information technology industry or organisation in India is (6)

- Abundant human capital
- Relatively low cost of technical labour
- Contribution of IITs and other leading engineering colleges in India
- Creation of global household brands
- Special attention to technology based industries and R&D by government
- Foreign Investment in information technology industry or organization
- Mathematical and logic expertise
- Entrepreneurial culture
- The legal system in India is relatively simple and clear procedure
- Reverse brain drain
- Reasonable technical innovations

- Strong tertiary education
- Government support and policies
- The quality inherent in the Indian information technology and business process industry or organization is excellent. Various quality control and process management tools are used to improve the quality and to establish credibility(7).
- Familiarity with English language (India has the second largest pool of English speaking scientific professionals in the world. It is second only to the USA).

### **India's Share in Global Information Technology Market**

Arising domestic as well as foreign market has facilitated rapid development of Indian information technology industry or organization.

The physical magnitude of domestic market was USD 1.9 billion in 2000 and which has assume a certain state or condition of USD 12.5 billion in 2009. In 2000, the foreign market of information technology placed upright at USD 4.0 billion which has become USD 47.0 billion in 2009(8).

Notwithstanding, the growth of information technology industry or organization in India, its share in world market abides at only two percent. Notwithstanding all this, the large size of world market will baffle enormous opportunities for Indian information technology industry or organisation for time growth(9).

### **Sales Turnover of Information Technology Industry or organization**

A large number of information technology business organization that owns or operates one or more establishments have been set-up in India. Initially the information technology industry or organization was arose by a small group of innovative entrepreneurs and later on government of India provided alleviating environment to capitalize of exportation opportunities. As a result pluralities of firms have been set-up but most of these firms are

small firms. Sale turnover of many information technology firms is rising quickly(10).

### **Market Verticals in Domestic and Offshore**

Relating to or involving all stages of a business from production to distribution markets include services for banking, finance, services and insurance, manufacturing, telecom, healthcare, customer interaction and support, finance and accounting, knowledge services, human resource management, construction and utilities, airlines and transportation, retail etc. Information technology industry or organization allows for its services to different sector of entirely engineering and technology domains and earning a large amount of revenue(11).

### **Contribution of Information Technology Industry or Organization in Employment**

Over and above wealth creation and large export earnings, Indian information technology industry or organization has also furnished large scale employment to enlightened and skilled work-force. This is the most debauched growing sector of whole engineering and technology domain which is providing large employment possibility due to a favorable combination of circumstances(12).

### **The IT Enabled Services**

India's IT industry or organization got its beginning running call centers for companies in the West. In the 90's it acquired low-level IT work and Y2K redressed. In the 2000's, it started executing appealing to those having worldly knowledge and refinement and savoir-faire research and development. Indian engineers are today designing aerospace engineering. Geotechnical engineering, space engineering, aircraft engines; automotive components and manufacturing plants; next-generation micro processors; microchips; telecom products; various sensor objects and medical devices(3). The Indian engineering R & D services industry or organization has grown from \$1.4 billion in tax revenue in 2004 to \$10 billion in 2010. Some market analyst opined that NASSCOM auspices that this will

reach \$24 billion by 2015 and peradventure \$45 billion by 2020.

Currently a exceedingly large or extensive as to suggest a giant 1.3 million people are working in the Indian IT and ITES sector of whole engineering and technology domain. It's unmanageable to disregard the fascinating facets of this booming industry or organization, which has given a new corporate to India on the global map. The conception of a job has transubstantiated completely with the entrance of call centers and BPO's. Five figure salaries have become the order of the day for young boys and girls(13).

### **Conclusion**

The very event that accomplishes its intended purpose of information technology industry or organization in India is as a matter of fact due to the availability of highly skilled work-force. Indian education system affords more emphasis on mathematical skills and Skillfulness in the command of fundamentals deriving from practice and familiarity in English language and this has created skilled work-force ideally beseeemed to the information technology industry or organization.

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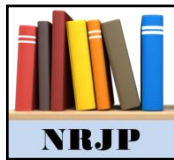
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Review Article

## Knowledge Economy: A Need for Social Reformation

Abhishek Raj Gupta\* and Nisha Maddheshia

Department of Business Administration, MLK Degree collage, Balrampur, UP

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### Abstract

*The concept of Knowledge Economy or Contributions to an economy, wealth or financial system based on intellectual skills, knowledge, information and comprehension and technology or the New Era of Economy, wealth or financial system is used to describe an economy, wealth or financial system, in which the generation and exploitation of knowledge, information and comprehension plays the predominant role in the creation of wealth. It is about the more effective use of all types of knowledge, information and comprehension and creativity in all types of economic activities.*

**Keywords:** Economy, Wealth or Financial System, Strategy, Market Analysis, Technology Boom.

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### Introduction

Now-a-days, the business has become more dynamic, competitive and tough. This can be handled only by competent, efficient and skilled human resource. In this global and knowledge, information and comprehension-based economy, wealth or financial system, the firms will gain their competitive advantage through the consolidation of the new information and communication technologies (ICTs) to their production and services organization together with the human resource (HR) systems, with the stress on developing and nurturing a strategy-based human resource development system(1). In a quickly changing world economy, wealth or financial system, the thrust for the advancement of a nation is conception through technological evolution and this is

engrafted in knowledge, information and comprehension acquisition, knowledge, information and comprehension breakthrough and knowledge, information and comprehension conception(2).

A renowned leader has said, knowledge, information and comprehension economy, wealth or financial system is not a new economy, wealth or financial system but it is just a transmutation of traditional economy, wealth or financial system by information technology and it is a profound economic revolution(3).

### Knowledge Economy

The knowledge, information and comprehension economy, wealth or financial system consists of two types of valuable assets

(a) Knowledge, information and comprehension pluses, represent the stocks of knowledge,

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information and comprehension and capabilities of a nation which is necessity for economic growth, human development and competitive vantage(4).

(b) The term intellectual capital (IC) represents knowledge, information and comprehension, information, intellectual property and go through to create wealth. It is a subset of knowledge, information and comprehension assets.

Intellectual capital can be categorized into two parts:

(1) Structural capital concerns to things like distribution network, supply chain and proprietary software system. In simple words it relates to information technology(5).

(2) Human capital concerns to human resource and stakeholders (distributors, suppliers, customers) of an organisation.

However, knowledge, information and comprehension economy, wealth or financial system includes update knowledge, skilled and educated human resource; continue research and development, investing in information technology and infrastructure. Where the introductory economic resource is no longer capital, natural resource or labour but is and will be knowledge workers who play a exchange role(6).

He proposed that various classes of knowledge workers, of which high knowledge workers admit professionals such as doctors, teachers and consultants, who bargain mainly in the kingdom of the mind. While on the other hand, some other class of knowledge workers is – the knowledge, information and comprehension technicians who work with their hands and brains in the industries of IT, medical and other areas.

With knowledge, information and comprehension becoming the key factor, organizations world over are reappraising the ways to manage their newly empowered

resource that is knowledge workers. The conventional assumption that capital (physical) is rare and expensive and people are abundant and cheap is no longer valid. Today, capital is mobile and cheap, because it is global. People, especially competent and knowledge, information and comprehension-led people (workers) are becoming rare.

On every additional person with effective skills and competencies means additional profit. Earlier organizations employed hands (have limited potential) and now they employed minds (have unlimited profit potential). In the knowledge, information and comprehension economy, wealth or financial system, HR is at the heart of business(7).

Knowledge workers usually perform with their analytical skills and are expected to continuously improve their performance. They are also to be the ones who can create new products and services. They are encouraged to do experiment and are not punished for failures, as organizations believe that their creativity will be more enhanced through risk-taking behavior. Authors said that, in new knowledge economy, wealth or financial system, the organization should develop individual and collective learning to the maximum in order to obtain better performance, better management and integration of the knowledge, information and comprehension of workers.

Thus, organizations must have capability to develop, nurture and utilize its HR to enjoy better performance. As far as India is concerned knowledge, information and comprehension economy, wealth or financial system is still in its infancy(8).

Hence, to make India a truly knowledge, information and comprehension economy, wealth or financial system, there must be huge investment in technology and for this objective workers must be converted into knowledge workers through providing formal education, research and development (R&D), life-long

training and development and learning environment within and outside of the organizations. Hence, Digital Revolution has opened up new opportunities for humanity to generate new kinds of wealth and prosperity by ushering in the knowledge, information and comprehension economy, wealth or financial system(9).

The success of information technology revolution in India has opened the gate for knowledge, information and comprehension economy, wealth or financial system. The knowledge, information and comprehension led-industries like information technology are ever changing; hence there is a need for knowledge-workers to handle it. In information technology industry, where the competition is cut-throat, only knowledge workers have skill, capabilities and competencies to face it.

Information technology, a knowledge, information and comprehension-based industry, has the tremendous potential of becoming an engine of accelerated economic growth. It enhances access to information, protects consumers, provides access to government services, makes skill-formation and training more effectively, improves health delivery services and promotes transparency. A huge investment in knowledge, information and comprehension-led industry will determinate the superpower position of India in next two decades.

### **Wealth and Financial System**

The Indian information technology industry has played a vital role in putting India on the global map. In, the revenue of the information technology industry has increased from 1.2 percent of GDP in 2005 to an estimated 5.8 percent in 2016- 17.

The Indian domestic information technology market (including hardware) reached USD 31.2 billion in 2016 as against USD 23.1 billion in 2017(10).

Indian information technology industry grew by 14 percent in 2017 to reach USD 71.7 billion as against USD 69 billion in 2016 of this the software and services segment accounted for USD 62.8 billion.

Information technology industry's exports grew by 18 percent from USD 46 billion in 2005-06 to USD 50 billion in 2016-17(11).

According to a account or representation prepared by Mckinsey (12)total information technology industry will contribute USD 250 billion in 2020 in revenue. Research by Gartner forecasts India as the unquestioned leader in the outsourcing space in the year 2016. It is estimated that India has all over 4 million technical workers, over nearly 2000 educational institutions and polytechnics, which Create by training and teaching of more than 70,000 computer software professionals every year .

Besides this, Indian companies are becoming proficient in chip design, web-based services and telecom software among other fields. The Indian universities are pumping out 1, 20,000 engineering graduates in a year and the number reaches nearly one million, when polytechnics and country's 3,000 computer training institutes are included and nearly 100 such institutes are opening every month.

According to Tata Consultancy Services, Wipro and Infosys have emerged as best among global information technology industries. According to a survey Tata Consultancy Services has emerged as the frontrunner clocking revenues of Rs.7669 crores, followed by Infosys technologies at Rs.6900 crores and Wipro Technologies with Rs.5426 crores respectively.

### **Social Reformation**

Ministry of information technology, Government of India has accepted major steps toward encouraging the domestic industry and accomplishing the full potential of the Indian information technology persons or someone who organizes a business venture and assumes

the risk for his own or in the other words entrepreneur (13).

This industry is anticipated to be India's growth engine. It is anticipated that the Indian IT-BPO is on track to reach USD 60 billion in exports and USD 73-75 billion in overall software and services grosses by 2020(14).

In knowledge, information and comprehension economy, wealth or financial system, both human resource and information technology are the backbones of the economy, wealth or financial system. Information technology being a knowledge, information and comprehension-led industry demands knowledge workers.

India is delighting the full-bodied growth of information technology industry and to go forward it also in future, India needs not only information technology professionals, but professionals that have specific expertness for different industry segments and domain knowledge, information and comprehension (15).

## Conclusion

In uncertain, hi-tech and dynamic economy, wealth or financial system, human resource development practices have become the vital and life-long function in information technology industry.

In spite of this, there are respective human resource challenges, which are confronted by information technology industry like – managing plurality of people at a short span of time, development of soft skills, demand and supply gap of human resource, attrition rate and recruitment of employees in information technology industry.

Thus, information technology industry needs to focus on its human resource development in recruitment, selection, training, health, advancement, career and development, workers participation in management and gratification.

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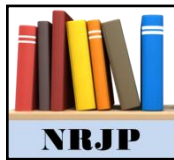
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Review Article

## Marketing Strategy: A War to Win

Dr. Vinod Kumar Gupta\*

Principal, Vidya Mandir Degree Collage, Kaimganj, Farrukhabad, UP.

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### Abstract

*Now the days the bigger industries becomes the big vulture in the markets which does not allows the smaller industry to grow up, the mass production will lead them down the price rate in comparison to the small scale industry expenditure and also they can show them up with a varieties to luring the customer on large scale. This will lead a problematic situation for the small industry to grow and furnish, this paper compromises their strategy to win the market strategies and stand them without merging in the bigger companies.*

**Keywords:** Marketing, Strategy, Competition, Ventures, Industrialization.

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### Introduction

In The marketing patterns, troubles faced by the small scale industries in carrying out the marketing strategies and assesses needed to solve these problems, come under the preview of this study. The main centering is on the marketing strategies used by the various sectors in the area of production, promotion, distribution and pricing. In a layman language or Someone who is not a clergyman or a professional person the term strategy is a term Being connected either logically, causally or by shared characteristics 'warfare or a plan to win a war'. But in the business world it adverts to plans relating to marketing, financing and manufacturing operations. Administrators of different business organizations centralize their efforts to win the biggest potential share of the targeted market. The arena of strategy planning is much more all-encompassing. It deals with the accommodation of controllable factors, viz.,

production, physical distribution, promotion and evaluation within the environment of unmanageable factors, viz., competition, legal barriers, disturbance of different behaviors' and scientific and technological specialization(1).

It is a job of essential significance to excogitate the business. Failure or survival of a business depends upon the effectualness of strategic planning. For e.g. to increase the prices of a product to a significant magnitude the management will have to dig into and evaluate the competitors towards the change in price.

If the alteration leads to market dominance, competitors by changing the prices of their products will accelerate to grab the market share. The management of a company should look at defensive tools to be used to safeguard its market position. This commands a continuous review of controllable components within the atmosphere of uncontrollable ones.

A marketing strategy attends to as the base of a marketing plan. A marketing plan comprises a

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list of particular actions required to successfully enforce a specific marketing strategy.

An example of marketing strategy is as follows: "Use a low cost product to attract consumers. Once our organization, via our low cost product, has established a relationship with consumers, our organization will sell additional, higher-margin products and services that enhance the consumer's interaction with the low-cost product or service."

In absence of a sound marketing strategy, a marketing plan has no cornerstone. Marketing strategies assist as the fundamental foundation of marketing plans planned to reach marketing objectives(2). It is significant that these objectives have measurable results. Static strategies are categorized as following:

- Production,
- Physical distribution
- Promotion and pricing

But these factors have specific condition that these were lies within the environment of uncontrollable factors like:

- Competition,
- Legal barriers,
- Interference of different behaviors
- And scientific and technological differentiation.

A good marketing strategy should incorporate an organization's marketing destinations, policies, and action mechanism and sequences (tactics) into a cohesive whole. The accusative of a marketing strategy is to allow for a foundation from which a tactical plan is arisen. This allows the organization to accomplish its mission efficaciously and efficiently.

A marketing strategy is a cognitive operation that can allow an organization to centralize its limited resources on the biggest opportunities to enhance sales and accomplish a sustainable competitive advantage. A marketing strategy should be focused on the central concept that customer gratification is the main goal(3).

Marketing strategy can be delimited as a firm's emplacement to gain a competitive vantage in the marketplace. The elementary objective is to ensure organizational effectualness by performing the correctly activities at the right time. The central focus of it is to accomplish the right accommodate with the external environment.

A marketing strategy appropriates firms to develop a plan that changes them to offer the right product to the right market with the absorbed of arriving at a competitive advantage. In other words, a marketing strategy allows for an overall vision of how to right position products in the marketplace while accounting for both internal and external constraints(4).

One used the following techniques to device the Marketing Strategy for the product:

- Segmentation
- Targeting
- Positioning

### **Segmentation**

Market segmentation is the cognitive operation in marketing of grouping a market (i.e. customers) into smaller subgroups. This is not something that is every which way imposed on society. It is deduced from the acknowledgment that the total market is frequently made up of submarkets (called 'segments'). These segments are homogeneous within (i.e. people in the segment are standardized to each other in their complex mental state involving beliefs and feelings and values and dispositions to act in certain ways about Definite but not specified or identified variables)(5).

Because of this intra-group resemblance, they are likely to answer averagely similarly to a given marketing strategy. That is, they are likely to have similar feeling and approximations about a marketing mix constituted of a given product or service, sold at a given price, administered in a certain way, and encouraged in a certain way(6).

Market segmentation is widely delineated as being a composite process consisting in two main phases:

- Identification of broad, large markets
- Segmentation of these markets in order to select the most appropriate target markets and develop Marketing mixes accordingly(7).

Everyone amongst the Marketing world experiences and speaks of segmentation; yet not many truly interpret its fundamental mechanics, thus unsuccessful person is just around the corner. What causes this? It has been authenticated that most marketers break down the segmentation exam and start with a constricting mind and a caboodle of thoughts such as "all teenagers are rebels", "all elderly women buy the same cosmetics brands" and so on. There are many proportions to be considered, and bringing out them is sure as shooting an exercise of creativity. While market segmentation can be done in dozens ways, contingently how to slice up the pie, three of the most common types are:

- Geographic segmentation – based on location such as home addresses;
- Demographic segmentation – based on measurable statistics, such as age or income;
- Psychographic segmentation – based on lifestyle preferences, such as being urban dwellers or pet lovers(8).

### Positioning

Positioning adverts to 'how organizations want their consumers to see their product'. What substance about the product or service is the company trying to put across? Car manufacturer Daewoo in the UK, has successfully placed themselves as the family unit value model. The UK car Skoda brand which has been taken over by Volkswagen has been re-posed as a vehicle which had blackball brand associations, to one which on a regular basis wins car of the year awards. The positive annotates from the industry and attributes of this vehicle is has altered the perceptual experience of consumers about the Skoda brand(9). Developing a emplacement strategy calculates much on how competitors position

themselves. Do organizations want to acquire 'a me too' strategy and position themselves approximately their competitors so consumers can make a conduct comparison when they purchase? Or does the organization want to acquire a strategy which positions themselves outside from their competitors? Declaring oneself a welfare which is superior counts much on the marketing mix strategy the organization assumes. The pricing strategy must contemplate the profit bade and the promotion strategy must intercommunicate this benefit(10).

### Positioning Strategies

There are seven positioning strategies that can be pursued:

**Product Attributes:** What are the specific products attributes?

**Benefits:** What are the benefits to the customers?

**Usage Occasions:** When / how can the product are used?

**Users:** Identify a class of users.

**Against a Competitor:** Positioned directly against a competitor.

**Away from a Competitor:** Positioned away from competitor.

**Product Classes:** Compared to different classes of products.

### Targeting

Target Marketing involves breaking a market into segments and then concentrating marketing efforts on one or a few key segments. It can be the key to a small business's success. The beauty of target marketing is that it makes the promotion, pricing and distribution of your products and/or services easier and more cost-effective. Target marketing provides a focus to all of the marketing activities(11, 12).

### Conclusion

The merging of small industries in the bigger one reduces their profit and also limited their production level and standard, which consecutively hindered their growth, so the strategy applied by the small industry was mainly the market stratification and customer richness with their ease and satisfaction.



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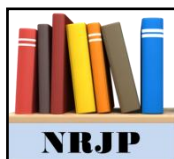
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### *Related Journals Abstract*

#### **Journal of Accounting, Finance & Marketing Technology Vol. 1, Issue, 01. April, 2017**

### **Challenges in BPO in India**

*Anuradha Gautam*

**Abstract:** Due to easily availability of educated persons and very high rate of unemployment MNC companies choose India for their BPO services in spite of good earning these sectors had a lot of drawback. This chapter deals with some of the factors associated with this sector they are social financial health and personal.

**Keywords:** Business, Outsourcing, Call Center, Franchisee, Multinational, Cost Cutting.

### **FDI and Industrial Development**

*Praveen Kumar*

**Abstract:** Foreign capital has also been instrumental in filling the gap between domestic saving and the capital needed for development. Further, foreign capital has helped the country in supplying the much needed foreign exchange thereby filling the foreign exchange gap to a considerable extent. The foreign exchange gap equals the difference between imports and exports which can be filled by net capital inflows. Foreign capital has been a major factor in India's drive towards self-reliance and import substitution in critical areas.

**Keywords:** FDI, Public Foreign Capital, Industrial Structure, Foreign Collaboration.

### **Marketing, Advertising or Promotions: An Strategic Planning**

*Pratiksha Gupta and Shweta Shukla*

**Abstract:** The present study is concerned with Commercialise marketing, advertising or promotion Strategies and systematic plan of action of small scale industries in India. The commercialise marketing, advertising or promotion practices of these units, problems faced by them in implementing the commercialise marketing, advertising or promotion strategies and systematic plan of action and assesses necessitated to solve these troubles, come under the range of interest or activity that can be anticipated of this study. The main concentration of attention is on commercialise marketing, advertising or promotion strategies and systematic plan of action used by the various sectors in the field of production, promotion, distribution and pricing.

**Keywords:** Strategy, marketing, Finances, market Dominance, Manufacturing Operations.

### **Need for Foreign Investment**

**Alok Roy, Manissha Shah and Rupali Sharma**

**Abstract:** Foreign Direct Investment (FDI) is ascertained as the fundamental or Serving as an essential component or part for an open and or financial international economic system and a major technical aspects for development. In this circumstance, the paper analyses the financial assistance in time of need of FDI as a key element for successful and sustainable economic process and also as a component part of a method acting to social improvement. The anticipated outcome that is intended or that guides planned actions is to foreground the most significant channels via which FDI makes a significant and special impact on the economic development of the host countries. At the same example, it is requiring attention to differentiate that, like all things, FDI is not all good no bad. A distinguish discussion is devoted to the possible negative impacts of FDI streams on host economies.

**Keywords:** FDI, Resource Transfer Effects, International Trade, Privatization.

### **Working and Organization of Mutual Fund Company**

**Roshan Shukla and Shikha Gupta**

**Abstract:** A mutual fund is a eccentric of professionally contended corporate investment fomite that collects money from many investors to leverage securities and like invests it in stocks, bonds, short-term money market instruments and other securities. The financial gain earned via these investments, and the capital discernment accomplished, are shared by its unit holders in proportion to the number of units owned by them. Mutual Funds in our country accompany a three stage structure namely Sponsor, Trustees, Asset Management Company.

**Keywords:** Portfolio, Mutual Funds, Sponsor, Trustees.

## **Journal of Business Management & Quality Assurance**

**Vol. 1, Issue, 01. April, 2017**

### **Current Scenario of Quality Assurance**

**Pawan kumar, Pallavi Rai and S. Singh**

**Abstract:** Top leaders need to offer proper infrastructure and effective governance by creating an enabling policy framework. Professor can play the serious role of building competencies of learner through best educational practices. All this can definitely help institutions to achieve their goal.

At the bottom of quality is a challenge. Key to sustenance lies in the flexibility to changing environment. The final objective should be making brilliance an integral part of one's nature.

*Quality subsequently is not immediately an act but a habit. Making quality a method of life is the only step to achieve the aspired objective.*

**Keywords:** *Quality, Education System, NAAC, Accreditation Process.*

## **Higher Education Management, Policies and Strategies**

**Shipra Suman**

**Abstract:** *The character of teacher would be crucial in the new organization of higher education. For proper course of study transaction, professional training of teachers is essential. Instructors need to contract explore activities on priority basis for accomplishing academic excellence. A well planned evaluation by measuring the discovering outcome of students is essential. They need to own higher level of expertise and demand to upgrade their skills on steady basis and show professional position. Teachers are not furnished to deal with diverse roles they demand to play requiring a spectrum of accomplishments. The root of most of the problems in education is a passionless academia.*

**Keywords:** *Education, Management, Strategies, Policy, NAAC.*

## **ISO Certification: An Introduction**

**Sachin Kumar**

**Abstract:** *All the organizations now face competitions from global marketers. There is a continual need to prove the quality / superiority of the goods and services provided to the customers to compete in the present global market. The ISO 9000 enrollment assists the organization in arising and maintaining a competitory advantage over the non-ISO 9000 evidenced firms. The ISO 9000 certification and the training programs evidently help the establishment in meeting its quality objectives, but the ISO 9000 certification is a one-time, non-reoccurring event.*

**Keywords:** *Total Quality Management, Standard Quality, Standardization.*

## **Service Quality Assurance and Customer Satisfaction**

**Bharti Rawat Fonia and Diksha Srivastava**

**Abstract:** *The perception of the concept quality has evolved over the years. The service researchers emphasize the importance of studying customer perceived quality since the customers are the only ones entitled to decide what quality is. Service quality is evaluated by means of a comparison of what the customers expect with the service that is delivered.*

**Keywords:** *Service Quality, Customer Satisfaction, Redressal, Retailing.*

## **Software Quality Assurance: A General Introduction**

**Bhunendra Kumar and Mohaneesh Dev**

**Abstract:** *Quality can be assessed either for quality of aim or for quality of conformity. Quality of conception pertains to the characteristics defined for an item by the designer, when quality of conformance is the grade to which design specifications are adopted during production. With respect to software, quality of design refers to requirements, specifications and System designs,*

as quality of conformance centres on implementation on the basis of requirements and demonstrated goals.

**Keywords:** Quality, Management, Complain, Software Industry.

**Journal of Commerce, Economics & Management**  
**Vol. 1, Issue, 01. April, 2017**

**Energy Management: A Macroeconomic Approach**

*Parvez Qureshi*

**Abstract:** India is not gifted with large principal energy assets in keeping with her great geographical area, increasing population and greater than ever final energy requirements. In the criteria of energy requirement Coal, oil, and natural gas are the three most important commercial sources of energy. Over the years, there has been a significant change in the pattern of supply and consumption of energy. Nevertheless in India, it is practically proven; that energy planning is not an incorporated doings in practice of a common people. Various administration organization dealing with diverse resources regard as only the aggregate require and project the energy supply in excess of a period of years without taking in to description efficiency of utilization, scope for conservation with technological upgrading or the structural changes that might have or may take place.

**Keywords:** Energy Management, Economic Analysis, Renewable Resources, GDP

**Foreign Direct Investment (FDI) In Indian Education**

*Rajesh Agarwal*

**Abstract:** Though FDI has always been a matter of socialist debate in India, there is an urgent need for FDI in education because Getting educated closer to home can be better for the students emotionally as well financially as a lot of students also take loans to pursue higher education abroad. FDI in the education sector is in that sense a steady progression of that trajectory and so India should take its inevitable advantages sooner than later. The only vigil here should be that any FDI in education should be achieved through an appropriate approach. There should be a suitable regulatory framework that could ensure Quality and standards in curriculum, courses, teachers, evaluation and assessment systems etc. Effective registration and certification system, which will prevent the fees and other conditions of entry to unduly favor the domination of education by the elite segment of the population and also ensure that India's educational institutions, colleges, schools and universities attain world class status.

**Keywords:** FDI, Investments, Education, Quality Assurance.

**Foreign Direct Investment and Indian Economy**

*Gaurav Kumar*

**Abstract:** Foreign capital played an important role in the early stages of industrialization of most of the advanced countries of today, like the countries of Europe (including the Russia) and

North America. Though the problems of development of developing countries of today are not very much similar to those faced by the advanced countries in the past, there is a general view that foreign capital, if properly directed and utilized, can assist the development of the developing countries.

**Keywords:** Capital, FDI, Retail, GDP, Finance.

## **Foreign Direct Investment in Agriculture**

**Rupali Bhattacharya**

**Abstract:** Growth in agriculture and its productivity are considered essential in achieving sustainable growth and significant reduction in poverty in developing countries. Both developmental and agricultural economists view productivity growth in the agricultural sector as critical if agricultural output is to increase at a sufficiently rapid rate to tackle poverty. In view of the declining cultivable land per capita, high production costs, combined with rapid population growth and the resulting need for human settlement, and rising urbanization, significant improvements are required in productivity growth in agriculture in order to increase agricultural output through technological innovations and efficiency. Limited development and adoption of new production technologies essential for improving productivity by the poor are mostly due to limited income and sources of credit. FDI plays a significant role in increasing productivity by offsetting the investment and technological gap. The FDI Inflows to Agriculture Services are allowed up to 100% and allowed through the automatic route covering horticulture, floriculture, development of seeds, animal husbandry, pisciculture, aqua culture, cultivation of vegetables, mushroom and services related to agro and allied sector.

**Keywords:** Agriculture, FDI, Investments, Fertilizer, Cropland.

## **Union Ship and Industrial Relation**

**Pratiksha Arya**

**Abstract:** Now the days the trade union becomes a proper headache for the industry management as their demands and strikes are not in company favors. The lockouts are very distractible and unavoidable in company growth and prosperous. But if the company and the trade union properly goes with law and order it will become very easy to understand each other's requirement and necessities and resolve the issues.

**Keywords:** Union, Trading, Violence, Harassment, Company.

## **Journal of HR, Organizational Behaviour & Entrepreneurship Development** **Vol. 1, Issue, 01. April, 2017**

### **Entrepreneurship an Aspect**

**Harshit Agrawal**

**Abstract:** Concurring to some researcher's ideas; Entrepreneurship as the avocation of a discontinuous opportunity demanding the creation of an organization with the anticipation of

creating value for participants. And accompaniments his argument by putting forward that the new organization may or may not become profitable, but by producing an organization, one may enter into the entrepreneurship prototype.

**Keywords:** Entrepreneur, Enterprises, Economics, Organization, Strategies.

### **The Organization: General Insurance Company**

**Saurabh Suman and Rizwan Ahamad**

**Abstract:** Now a day the insurance has become a necessity of the fund investment for a common people. Even a life insurance will be the most acceptable insurance scheme which is accepted by the general medium pace earner but rather than life insurance there are several scheme which covers the risk and damage to property and other thing. The insurance company is also organized in different strata in which the each peculiar department deals with the scheme launch in accordance with the people's choice and need.

**Keywords:** Insurance, Scheme, Market Risk, Client, Investment.

### **Human Resource Management and Organisational Behaviour**

**Piyush Ranjan**

**Abstract:** People in any organisation or business associations evident themselves, not only through individual fundamental interaction but also through group interactions. When individuals come to workplace, they accompany not only technical skills and knowledge but also with their personal intuitive feeling, perception, desires or the feeling that accompanies an unsatisfied state, motives, mental attitude and values. Hence, human resource development must Provide with (something) usually for a specific purpose itself with good knowledge of disciplines, viz., economics, commerce, management, sociology, psychology, engineering, technology and law in order to develop the financial strengthening of the organization.

**Keywords:** Organization, Team Building, Human Resource, Industrialization.

### **Role and Size of a Leader in Organisational Behavior**

**Irshad Qureshi**

**Abstract:** Leadership is a naturally occurring or Existing by nature and without artificial aided linguistic universal social phenomenon which is determined by scientific observation in one or another form from insect societies to modern man. In the present or recent times, the leader carries a substantial social entity whether it is at home, office, private or public organization. In actual fact, leadership is an evolutionary cognitive operation since the historic period of proto-culture society. In simple words, a leader is a person who has leadership lineaments and/or the one who leads.

**Keywords:** Union Ship, Organisational Behavior, Leadership, Firm, Tactis

### **Organization Culture and Learned Helplessness**

**Rintu Chitrakar**

**Abstract:** Since an individual alone cannot achieve the goal intended to be attained of an organization or establishment, it is necessary that people must be harnessed in the pursuit of an

organization or establishment. However, in order that their efforts are meaningful and they are been tied in a meaningful relationship. This can be achieved by creating the arrangement called organization or establishment structure. The people in this structure work with the help of technology, machinery & expertise. When they continuously underperform then it create a feeling of uneasiness with the existing environmental conditions and their inability to change the same for the betterment.

**Keywords:** Team Management, Learned Helpness, Frustration, Unethical Work.

**Journal of Industrial Relationship, Corporate  
Governance & Management Explorer**  
**Vol. 1, Issue, 01. April, 2017**

**Cause of Industrial Dispute**

*Prabhakar Joshi*

**Abstract:** The main causes of excludes are not labour indiscipline and violence, but downsizing and labour redundancy, casualness of workforce, increasing work load of workers, lean period of time of low production, inefficient direction and bury family competition, inter union rivalry. The analyzed reaction notes that inter union rivalry assisted the management to prolong excludes, which adversely regards the concerns of workers.

**Key words:** Labors, Union, Leadership, Riots, Lockout, Strike.

**Corporate Governance and Implications**

*Debasis Ganguli*

**Abstract:** Bring into existence of awareness on the grandness of carrying out good corporate governance practices both at the level of individual corporations and for the economy as a entirely. The cornerstone would allow for a platform for quality or essential and distinguishing attribute for discussions and debates between academicians, policy makers, professionals and corporate leaders through workshops, conferences, meetings and seminars. Working In closes co-ordination with the private sector, work to impregnate an allegiance to corporate governance regenerates and alleviate the development of a corporate governance culture.

**Keywords:** Authorities, Stakeholders, Corporate Governance, Privatization.

**Corporate Social Responsibility: Bajaj Group**

*Aisha Sheikh*

**Abstract:** Consideration of corporate social responsibility is as old as organizations themselves. The central question always has been this: Does each organization, as it strives to achieve its mission and vision, add value to the society which franchises its existence? Long before



*consideration focused on business, especially large corporations, questions about CSR addressed the rationale and acceptability of government.*

**Keywords:** *Bajaj Group, Trust, Policy, CSR, Corporate Responsibility.*

### **Industrial Relations –An Overview**

**Munmun Paul Giri**

**Abstract:** *Gandhi advocated the employer to show more openhandedness and an Having knowledge and spiritual insight manner towards their employees to assure cordial employer-employee relations. He stood versus exploitation of workmen, he asked workers to garner hikes through corresponding increment in effort and production. Gandhian conception of industrial relations is much more applicable today than in the past. The earlier it is enforced to ameliorate it would be for the cause of industrial concordance and sturdy industrial emergence, growth and development.*

**Keywords:** *Industrial Harmony, Labor-Employer Relationship, Industrialization Unionship.*

### **Milestones in Business Ethics**

**Naveen Kumar**

**Abstract:** *Nearly 1/7 population of INDIA is called as RICH or more wealthy than an average Indian. And one most famous name of them is TATA, which of name to begin a brand; a most reliable and trustworthy brand of India and is one of the top conglomerates of our country.*

**Keywords:** *TATA Group, Ethics, Corporate, Philanthropy.*

## **Journal of Bank Management & Financial Strategies**

**Vol. 1, Issue, 01. April, 2017**

### **Role of Foreign Direct Investment and Indian Banking System**

**Shailesh K. Dwivedi and Vikas Kumar**

**Abstract:** *Indian banking sector has created very important platform in the development of economy of India and in forming wealth to the economy. In 2008 when United States of America and world economy got into trouble, the financial sector of India also got affected but only Indian banking sector maintained its business because of the better controlled system and saving habits of Indian middle man. This paper discuss about the history of Indian banking system, need of foreign direct investment in Indian banking system, this paper also consider that FDI in banking sector can notify some issues like encouraging development of new financial and unique product, its improve the risk taking ability of Indian banking sector, improved efficiency of this sector and better handle the financial changes of the banking sector.*

**Keywords:** *Banking Sector, FDI, Market Analysis, Financial Strategies.*

## The Era of Innovative Banking and New Challenges

Vikas Kumar

**Abstract:** The Banking system continues the centering in its financial set-up and as such banks are looked upon special in view of their particularized functions in the financial intermediation or act of intervening for the purpose of bringing about a settlement and payment system of a country. With the coming of Universal banking conception in the Indian banking sector, commercial banks – both in the public sector as well as private sector are concentrating on product modernization to meet customer contentment effectively. In perspective of these objectives, commercial banks have opted for diversification into allied areas of banking business.

**Keywords:** Banking Sector, Financial Problems, Risk Management, Economy.

## Universal Banking Concept and its Awareness

Rajnish Kumar Chowdhary

**Abstract:** Universal Bank would Be contingent on the perceptual experience and complex mental state involving beliefs and feelings and values and dispositions to act in certain ways of Bank Managers towards Universal banking general idea inferred or derived from specific instances as well as being cognizant of what their customers' anticipate in terms of banking and financial services. Interestingly, as commercial banks preferred to diversify into different areas of business, risk vulnerability of banks also heightened importantly. The achiever of Universal banking concept Be contingent upon to some extent on how the services are being Make available by the concerned banks and also about the consciousness and demand of these services from existing and potential customers of banks.

**Keywords:** Universal Banking, Finance, Risk Capacity, Economy.

## Mutual Fund and Risk Analysis

Nidhi Gupta and Sambhavi Shukla

**Abstract:** Mutual funds schemes are apportioned to a very huge number of investors based on their individual requirements needs, objective and perceptions. The prerequisite and the risk contracting power changed from age to age as an example of a retired man will be certainly different from a young man of thirty years old while a need of women is surely differ from the man of the same age. Hence, there are several types of the mutual fund in the market and various types of mutual funds try to cater to the requirement and objective of investors. The act of choosing or selecting of a fund will be contingent on an investor concurring to his income and risk taking capacity.

**Keywords:** Mutual Funds, Funds, Banking, Risk Taking Capacity, RBI.

## Mutual Funds: Concept, Merits and Demerits

Pratishtha Arya and Nageshwar Yashwant

**Abstract:** Mutual Fund is an abstract or general idea inferred or derived from specific instances of mutual help of endorers for functional investment and management of these investments by

An expert who is devoted to one occupation and expert in the field. A mutual fund is category of financial negotiator who acts as a link between parties that pools the savings of investors who searches the same general investment accusative and thereby invest such savings in a broadened portfolio of securities. Mutual funds participate in very important form or role in circulating the fund of money put by as a reserve of small investors and then maneuvering the same for generative daring attempting especially one with an uncertain outcome in the Indian economy.

**Keywords:** Mutual Funds, Marketing, Stocks, Market Analysis, Market Risk.

**Journal of Public Policy & Environmental  
Management**  
**Vol. 1, Issue, 01. 1-6p, April, 2017**

**Ethics is Highly Valued in Business World**

**Rohit Kumar**

**Abstract:** A well organized business is a set of departments who deals with different work and a good department is not how do they work good or fast but how well co-ordinate they perform. And the interaction, co-ordination and co-operation of all the departments of a firm is made it successful and larger, but all of this can be worked with a single word ethics of the company. The employee may change but if the ethics will same throughout then the result will be the same in every manner.

**Keywords:** Ethics, Corporate, Integration, Establishment, Co-ordination.

**Energy, Security Planning and Dematerialization**

**Rashmi Raj Sahay**

**Abstract:** The imperative for energy security is paramount for global, national and internal stability and development. Using an indicator-based approach, the present study develops a framework for sustainable energy security of India. First, it presents the energy supply and demand situation in the country under different scenarios. Then it conceptualizes the notion of energy security and quantifies it for India with the help of different indicators for energy security available in the literature. Both the supply and demand side views and both micro and macro dimensions are considered in assessing how secured India as a country is with respect to our energy future. The dimensions that include energy security are: economic, environmental, social and institutional..

**Keywords:** Energy Management, Energy Security, Dematerialization, Urbanization.

**Indian Government Polices and Information Technology**

**Sujata Kumari, Pallavi Rai**

**Abstract:** As if this was not adequate, the tumbling of the rupee versus the US dollar hit the IT companies further hard as most of these companies had engaged forward covers and options

when the rupee was relatively stronger. This led to black hedging losses. In these considerations, it is quite apparent that a sharp recovery of the IT sector in such a short time would baffle board observers.

**Keywords:** NASSCOM, IT Sector, Electronics Industries, Budget.

### **Industrial Policy Reform**

**Narayan Sharma**

**Abstract:** Before 1991 in India the development of India has been based or called biased by the frame of licensing, for every common man the licensing for a small industry becomes difficult day by day, and finally to disseminate this issue Indian government has taken a step to delicensing, Dereservation and Disinvestment. This step becomes boom in the economy even on the smaller scale industry after that the FDI investments increases the inflow of money in the Indian market and finally reboot the growth.

**Keywords:** Policy, Delicensing, Dereservation, Trade Practices, Liberalisation

### **Business Ethics: A Decision Between Right or Wrong**

**Namrata Prasad ,Vikas Kumar and Sanjana Kapoor**

**Abstract:** The whole corporate world is stand on the decisions of right or wrong, which in turns decided the future and fame of the company some time and unethical practice in the large corporate sectors becomes fatal to the lives associated with them. In 90's Bhopal Gas tragedy, drags every one attention towards the Business ethics and discipline in the business, what have to done must be done. The rise and down on the corporate sectors in the sight of ethics becomes the popular game and a lot of well famed personality are also framed in this.

**Keywords:** Ethics, Corporate, Strategy, Stakeholders, Corruption.

## **Journal of Retail Marketing & Distribution** **Management** **Vol. 1, Issue, 01. April, 2017**

### **Emerging Trends in Indian Retailing**

**Pooja Shrama**

**Abstract:** Idioms like 'mass production' and 'mass marketing' in the new prospective have transformed into a new concept, which we now call 'mass customization'. Now a day, Mass customization has initiated to a new implication of production that is, producing goods on the qualifications given by the user customer to ensemble his requirement; utilization-wise over and above price-wise. The perception has developed into very popular and has been broadly adopted by manufacturers and retailers. The manufacturers in this scenario of competition do not want to drop even a single customer in the ever-increasing competition; as the price of losing one customer to your competitors might be far more than producing the product of his preference.

*This has come out as one of the causes for very authentic and far close relations between the producers and the retailers and also for vertical incorporation in the distribution channel consequential in either producers opening their own retail outlets (e.g., Dell) or big retailers, like Big Bazaar, who have started producing the required merchandise.*

**Keywords:** Retailing FDI, Merchandise, Franchisee.

## **FDI in Multi Brand Retail in India**

**Reetika Arora**

**Abstract:** *This paper explains that government of India is firm to implement the FDI in “multi-brand retail in India”. Government has decided to allow 51% FDI in multi-brand retails. FDI in retail sector in India will lead to economic growth and creation of new jobs along with rural infrastructure development. Passing the proposal has cleared the floor for welcoming the multi brand retail chain like wall mart, Tesco & Carrefour in the country for setting up of their shop and retail outlets. It can be said that the advantages of allowing unrestrained FDI in the retail sector evidently outweigh the disadvantages attached to it and the same can be deduced from the examples of successful experiments in countries like Thailand and China where too the issue of allowing FDI in the retail sector was first met with incessant protests, but later turned out to be one of the most promising political and economic decisions of their governments and led not only to the commendable rise in the level of employment but also led to the enormous development of their country’s GDP.*

**Key words:** GDP, FDI. Retail Sector, Growth, Investment.

## **Growth of Retail Market in India**

**Ritu Dixit and Sapna Singh**

**Abstract:** *The retail sector of India has come-forth as one of the most dynamic and second fastest growing industrial economy, with several players entering the market. But all of them have not yet tasted success because of the heavy initial investment that are required to break even with other companies and compete with them. India is the country having the most unorganized retail market. India’s huge middle class base and its untapped retail industry are the key attraction for global retail giants planning to enter into newer markets.*

**Keywords:** Retail marketing, Marketing strategy, Industry, Growth.

## **Indian Retail Industry – Its Challenges and Opportunities**

**Sanjeev Kumar Lavania and Rita Dixit**

**Abstract:** *The India Retail Industry is the largest among all the industries, accounting for over 10 per cent of the country’s GDP and around 8 per cent of the employment. The Retail Industry in India has come forth as one of the most dynamic and fast paced industries with several players entering the market. But all of them have not yet tasted success because of the heavy initial investments that are required to break even with other companies and compete with them. The India Retail Industry is gradually inching its way towards becoming the next boom industry.*

**Key words:** Retailing, Retail industry, Market strategy,

## **Poverty Reduction under Economic Reforms**

**Shyam Mishra**

**Abstract:** Although over 70% of our populations are currently dependent on agriculture, we have to recognize that agriculture is an activity that creates goods, which are surplus in most part of the world. We have to shift 25-30 percent of our people from agriculture to manufacturing. The great challenge is how to create manufacturing jobs that can absorb up to 100 million people. India has a great advantage in terms of costs and skills in manufacturing. The key is to find international companies, which will source components from India. This can be in electronics, auto parts, telecommunications, healthcare products, etc.

**Key words:** Poverty, Global integration, Survey, Education.

### **Journal of Accounting, Finance & Marketing Technology**

**Vol. 1, Issue, 01. April, 2017**

## **Globalization and Women Empowerment**

**Kavita Gupta**

**Abstract:** The Indian corporate sector has to take lead and initiative in bringing about globalization of the economy. To go global a corporate must consciously shift the paradigms which go yarn the way it conduct its business, right from organization structure and corporate vision to investment in basic research for development and marketing. The increase extent of globalization is reflection in the tremendous growth of trade in goods and services from 25% of world GDP in 1970. It has become 46% of GDP in 2011. Capital flow amount to some 10% of global GDP.

**Keywords:** GDP, Empowerment, Globalization Trading.

## **Industrialization and Its Impact on Indian Society**

**Robby Verma**

**Abstract:** The study in addition divulges that a small amount of persons from the deracinated communities were absorbed in the industrial work requiring less proficiency. This may be attributed to high ranks of proficiency required in the modern industry. The procedural requirements of most industrial jobs, consequently, make it impracticable for an unprocessed hand, especially one with rural-agricultural surroundings, to fit into the industrial organization apart from an unskilled member of staff. The materialization of urban-industrial intricate also attracted a large number of industrial skilled and unskilled drifters from the different parts of the country to convene the technological necessities.

**Keywords:** Labor, Management, Trading, Economy.

### **Multiunionism: A Case Study**

***Mahesh Das Choubey and Rajendra Kumar Sharma***

**Abstract:** *Most of the industrial workers not only believe the necessity of unions but also are constructively persuaded towards them. The study also divulges that workers are in support of the multiplicity of unions. The workers are repeatedly leaving one union and joining another - they are in a position to do so, because of the customary multiplicity of unions, which is persuaded by the competing wellbeing of exterior leaders, the existing labor legislation and the unenlightened approaches and actions of definite managements.*

**Keywords:** *Union, Management, Legislation, Industrial Relation.*

### **Poverty Eradication Programs: Implementation in India**

***Shyam Mishra***

**Abstract:** *In their attempts to reduce poverty, state authorities, NGOs and other local stakeholders in Uttar Pradesh face three kinds of challenges. First, there is the challenge of developing a wider array of economic opportunities that will assist the poor in their struggle to escape poverty and deprivation. A primary means to this end is to recover the dynamism and growth momentum demonstrated in the 1960s and 1970s. Which can furnish an environment conducive to the creation of jobs in many sectors and all levels. As noted earlier, UP's poverty levels have fallen during periods of rapid growth. Recovering the growth momentum demonstrated in the 1960s and 1970s therefore is a critical concern in UP is to see significant progress in reducing poverty.*

**Keywords:** *Poverty, Unemployment, Strategy, Yojana, Management.*

### **Tourism an Emerging Milestone in Sustaining the Economy**

***Anshuman Gupta***

**Abstract:** *Tourism in India a new milestone for the Indian economy support as smokeless industry and flourish on the nature, it also enhance the cultural, educational, social and wealth of the country along with a new era of employment. The cultural strengthening, social encouragement environmental flourishing and new approach or vision to see the India enlight of the foreign interest displays a new interest of all the sectors and rising industry to support the tourism.*

**Keywords:** *Tourism, Foreign trade, Exchange, Culture, Investment.*

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