

MET MANAGEMENT RETROSPECT

... A Refereed Biannual Management Research Journal

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न चौर हार्यम् नच राज हार्यम् ।
न भातृभाज्यम् नच भारकरी ॥
व्यये कृते वर्धते एव नित्यम् ।
विद्याधनं सर्वधन प्रधानम् ॥

Knowledge can neither be stolen by a thief,
nor snatched by king.
It is indivisible unlike ancestral property,
It never burdens the bearer,
It multiplies manifold when offered to others.
Knowledge is the supreme form of wealth.

विद्ये विना मती गेली, मती विना नीती गेली,
नीती विना गती गेली, गती विना वित्त खचले,
इतके अनर्थ एका अविद्येने केले
- महात्मा ज्योतिराव फुले

Lack of knowledge leads to indiscretion;
Indiscretion leads to lack of ethics
Lack of ethics leads to absence of direction and momentum;
Absence of direction and momentum results in bankruptcy;
Such is the HAVOC caused by the lack of knowledge.
- Mahatma Jyotiba Phule

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a complete talented professional Manager.

The editors and editorial board with great pleasure place before the readers the new issue of MET Management Retrospect, a refereed bi-annual management research journal. The research contributions by the scholars have made the journal enrich. The journal has diversified areas covered under its ambit giving maximum option for the research scholars. We thank all the authors and editors for their contribution.

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Financial inclusion through Digital Financial Service

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Abstract

A well developed financial system brings poor people into the mainstream of the economy and allows them to contribute more actively to their personal economic development. India is a country, known for its diversified socio economic condition with the diversified agro-climate environment. Growth of Indian economy is not inclusive with the existing economic condition of the rural population .Financial exclusion is one of the major reasons of the poverty in India. The vast majority of population in the rural and unorganized sector is not able to access the affordable financial services. In India an attempt to improve access to financial services or financial inclusion the RBI promulgate a drive for financial inclusion, where the banks take the lead in providing all ‘unbanked’ households in a district with saving account. Research in last decade leads us to believe that a well functioning and financial system is linked to faster equitable growth. The topic financial inclusion is relevant and important for all sector of society as well as various areas of economy. As the growth of any economy is based on circulation of money. Financial inclusion will help the financial system to generate the funds from different sources and utilise its generated fund to every sector of India so the targeted growth rate can be achieved.

Key Words: Inclusion, Digitalization, RBI, Commissions, Government.

INTRODUCTION

Financial inclusion is delivering the banking services to the weaker and low income section of society so that more and more people can utilize the banking service. We have seen small but significant steps being taken by the government, towards digital empowerment of the people. Financial inclusion defined by the RBI “Financial inclusion is the process of ensuring access to appropriate financial products & services needed by all sections of the society in general & vulnerable groups such as weaker sections and

low income groups in particular at an affordable cost in a fair & transparent manner by mainstream institutional players. With cash still being the preferred mode of transaction for a large section of Indians, there is a greater need to popularize the cashless transaction model in a big way.

The 'Digital India' programme, an initiative of honourable Prime Minister Mr. Narendra Modi, will emerge new progressions in every sector and generates innovative endeavours for next generation. The motive behind the concept is to build participative, transparent and responsive system. The Digital India drive is a dream project of the Indian Government to remodel India into a knowledgeable economy and digitally empowered society, with good governance for citizens by bringing synchronization and co-ordination in public accountability, digitally connecting and delivering the government programs and services to mobilize the capability of information technology across government departments.

Origin of the research problem: Though the Indian economy is growing rapidly still this growth is not inclusive. For more than four decades after nationalization of commercial banks in 1969, Indian banking has shown tremendous growth in volume and outreach resulting in increase in the total number of branches of scheduled commercial bank. Despite heightened focus on financial inclusion. Indian banks still somewhat failed to bring the under and unbanked into the mainstream banking fold. India has currently the second highest number in financial excluded household in the world .Despite making significant improvement in all areas relating to viability and competitiveness, there are concerns that banks have not been able to include vast segment of unprivileged population of society.

OBJECTIVES OF THE RESEARCH

- To study the concept of financial inclusion and digital India.
- To understand the initiative taken by RBI for financial inclusion.
- To determine the level of awareness of people in various financial products and interest in undergoing courses in Financial Inclusion.

RESEARCH METHODOLOGY

The study

The study will be descriptive, analytical & quantitative approach because of the measurements & interpretation of numerical data.

DATA COLLECTION

1. **Primary Data:** Primary data would be collected through Questionnaire Discussion with Bank Managers.
2. **Secondary Data:** Secondary Data would be collected through Books, Annual reports, Financial Statements and Websites.

RESEARCH DESIGN

Descriptive Research

POPULATION SIZE

Rural areas near to Nashik as well as urban area households which belongs to unorganised sectors of the society.

SAMPLE SIZE

The study will be geographically constrained to Nashik City (Urban household from unorganised working sectors i.e. street hawker ,watchmen, maid servant etc.) and rural household of villages under the municipal corporation area of Nashik.

SCOPE OF THE RESEARCH

- It would be helpful to the governments or financial regulators or other bodies of policy-makers in near future to enhance financial inclusion.
- It would be helpful to our society generally the marginalized groups of population are financially excluded.
- It provides assistance to RBI put lot of emphasis on financial inclusion when bankers do not give the desired attention to certain areas; the regulators have to step in to remedy the situation.

RATIONALE OF RESEARCH WORK

- As the study delves into the usage of accounts, it should be of particular interest to banks, policymakers and development practitioners alike.
- The study will help the financial institutions, for designing the appropriate products driven by client needs.
- In case of microfinance institutions, the evidence herein may help them increase outreach and hence financial viability.

Limitation of the Study

- The survey has been limited to Nashik city only.

- The information provided by respondent is spontaneous & they may not be consistent.

REVIEW OF LITERATURE

Dr. K.C.Chakrabarty,Deputy Governor, Financial Inclusion: RBI,2011

Financial exclusion is not an Indian specific problem but it is a global one.2.5 billion adult's just over half of world's adult population do not use formal financial services to save or borrow. In India almost half the country is unbanked. India has the highest number of households 145 million excluded from banking. Main reasons for financial exclusion is absence of banking technology ,Absence of reach and coverage ,viable delivery mechanism, not having a business model.RBI has made 25 % of new branches in unbaked rural centres.

Sarma Mandira and Pais Jesin,“Financial Inclusion and development: A Cross Country Analysis”

This study presented a cross country empirical analysis of the relationship between financial inclusion and development. Factors identified which are significantly associated with FI in almost all countries whereas NPA,CAR, government ownership of banks interest rates are not significantly associated with Financial Inclusion.

Meaning of Financial Inclusion

“The process of ensuring access to appropriate financial products and services needed by vulnerable groups such as weaker sections and low income groups at an affordable cost in a fair and transparent manner by mainstream Institutional players.”

"Financial inclusion is delivery of banking services at an affordable cost ('no frills' accounts,) to the vast sections of disadvantaged and low income group. Unrestrained access to public goods and services is the sine qua non of an open and efficient society. As banking services are in the nature of public good, it is essential that availability of banking and payment services to the entire population without discrimination is the prime objective of the public policy."

Areas of concern by banks

- The banking industry has shown tremendous growth in volume and complexity during the last few decades.
- Despite making significant improvements in all the areas relating to financial viability, profitability and competitiveness, there are concerns that banks have not been able to reach and bring vast segment of the population, especially the underprivileged sections of the society, into the fold of basic banking services.
- Internationally also efforts are being made to study the causes of financial exclusion and design strategies to ensure financial inclusion of the poor and disadvantaged.
- The reasons may vary from country to country and so also the strategy but all out efforts are needed as financial inclusion can truly lift the standard of life of the poor and the disadvantaged.

RBI's Policy on 'Financial Inclusion' :

- When bankers do not give the desired attention to certain areas, the regulators have to step in to remedy the situation. This is the reason why the Reserve Bank of India places a lot of emphasis on financial inclusion.
- With a view to enhancing the financial inclusion, as a proactive measure, the RBI in its Annual Policy Statement of the year 2005-2006, while recognizing the concerns in regard to the banking practices that tend to exclude rather than attract vast sections of population, urged banks to review their existing practices to align them with the objective of financial inclusion.
- **No-Frills' Account :**
In the Mid Term Review of the Policy (2005-06), RBI exhorted the banks, with a view to achieving greater financial inclusion, to make available a basic banking 'no frills' account either with 'NIL' or very minimum balances as well as charges that would make such accounts accessible to vast sections of the population.

Simplification of 'Know Your Customer (KYC)' Norms :

Banks are required to provide a choice of a 'no frills account' where the minimum balance is nil or very small but having restrictions on number of withdrawals, etc., to facilitate easy access to bank accounts.

Ensuring reasonableness of bank charges :

As the Reserve Bank has been receiving several representations from public about unreasonable service charges being levied by banks, the existing institutional mechanism in this regard is not adequate. Accordingly, and in order to ensure fair practices in banking services, the RBI has issued instructions to banks making it obligatory for them to display and continue to keep updated, in their offices/branches as also in their website, the details of various services charges in a format prescribed by it. The Reserve Bank has also decided to place details relating to service charges of individual banks for the most common services in its website

Financial Inclusion should include access to financial products and services like-

- No frill Bank accounts – check in account
- Micro Credit
- Savings products
- Remittances & Payment services
- Insurance – Healthcare
- Mortgage Financial advisory services
- Entrepreneurial credit
- Pension for old age
- Business correspondence & self help group
- Branchless banking
- Micro finance & micro credit facility
- Investment plan for child's education.

Steps towards Financial Inclusion and Digital India

- India's financial inclusion policy, Pradhan Mantri Jan-Dhan Yojana has shown qualitative results. The plan also envisages access to insurance, credit and pension facilities and channelling of all government benefits directly into the beneficiaries' bank accounts. In addition, the RBI has strengthened the Unified Payment Interface (UPI) in order to facilitate digital money transfers. In line with the digital strategy, the government has granted permission to a couple of payment banks, thereby kick-starting the initiative. Thus digital India and financial inclusion are closely connected.
- With cash still being the preferred mode of transaction for a large section of Indians, there is a greater need to popularize the cashless transaction model in a

big way. One of the most effective methods of bringing in more number of people under the ambit of cashless transactions is to venture into the vastly untapped domestic Smartphone network which is estimated to cover around 500 million users in the next five years. Policy-makers are looking at the UPI as a critical financial inclusion tool which can go a long way in giving an impetus to transactions under various schemes such as the Pradhan Mantri Jan Dhan Yojana and direct benefit transfer schemes. Being a disruptive financial tool which will enable large-scale financial inclusion and popularise the cashless transaction model, UPI has the potential to lift service delivery paradigms to the next level.

- With increased internet usage and penetration, the Digital India initiative, facilitating a proper payments infrastructure, will pave the way for a seamless digital economy. The government has outlined its vision in this regard and highlighted three core areas – increased thrust on setting up the required infrastructure as a utility to each and every citizen, provision of services on demand and governance and lastly, digital empowerment of the citizens.
- India is home to an unbanked population of around 47 per cent. Here, technology can play a crucial role in driving financial inclusion of the under-banked as well as un-banked population in the country. Traditional businesses are proving to be an unviable proposition for banks in remote or rural areas because of infrastructural issues. Also, conventional banking model cannot be the panacea for small-size of deposits, loans, and other small-scale transactions in the rural parts of the country. Soon, banking will turn out to be much more accessible to the millions as the financial ecosystem will move away from the physical distribution model to a cashless and digital platform. Of course, by ensuring financial inclusion, banks can benefit from the adoption of the digital model as it comes with a lot of benefits such as increased business volumes, lower operating costs, while also driving financial inclusion.
- The government has also launched a infrastructural project under the Digital India initiative – The National Optical Fibre Network (NOFN) or Bharat Net, estimated to cost INR 70,000 crores approximately. The project is an ambitious initiative to trigger a broadband revolution in rural areas. It aims to make network infrastructure accessible on a non-discriminatory basis by laying a scalable optical fibre network. It targets to reach over 2.5 lakh gram panchayats with hotspots and provide 100 Mbps connectivity to them. It also aims to provide households with

an affordable broadband connectivity of 2 Mbps to 20 Mbps. The project is a critical piece of infrastructure without which we just cannot move towards digital India and the government has already allocated INR 10,000 crores towards the project in the coming financial year. The government also plans to launch a 'Digi Gaon' initiative which will provide telemedicine, education and skills through digital technology, thereby fulfilling all goals of Digital India.

- The advent of biometrics technology-based Aadhar card will be the big disruptor in the financial technology segment. An 'Aadhar' card has a 12-digit individual identification number. The Aadhar-Enabled Payment System (AEPS), allows online interoperable financial inclusion transaction at points of sale (MicroATM) through the business correspondent of any bank using 'Aadhar' authentication.
- It is also heartening to see that situations are conducive for the successful establishment of a digital ecosystem, and it won't be far when the government's agenda of financial inclusion of the entire population will become a reality. Digital banking has manifold advantages, and there has been a perceptible increase in the adoption of digital technologies.
- In this context, digital platforms are likely to deliver financial services to both the unbanked and the under banked population, especially in rural/remote regions, at a low cost, and subsequently increase digital financial access to the vast swathes of the country's population. The use of digital channels can bring down the transaction costs in a great way.
- Banks should target previously under banked and financially excluded segments with the help of technology; this could provide the necessary traction on new demand, as urban markets are crowded with a large number of players. It could also give banks an opportunity to spread the costs or investments in technology over a much larger base and increase the utilization of existing technology.

The Impact Of Digital India On Financial Inclusion

1. To provide internet connectivity, better access to government services, development of IT skills, government will invest USD 18.4 billion.
2. Setting up of a pan India fiber-optic network by June 2016
3. Provision of Wi-Fi services in cities where the population is more than one million and also in tourist centers.

4. Provision of broadband internet access at a cost of USD 5.9 billion to 250000 village cluster by 2019

5. Digital lockers will be provided to all the citizens, so that they can store their documents and records.

6. Setting up of 40000 internet access points. 7. Creation of direct jobs in IT sector for 1.7 crore people. These are the initiatives taken under digital India for development of IT sector. With the development of IT sector the objective of financial inclusion can easily be fulfilled.

Financial Exclusion

Financial Exclusion is the process by which a certain section of the population or certain group of individuals is denied the access to basic financial services. The term came to prominence in the early 90s in Europe where the geographers found that a certain pockets or regions of a particular country were behind the others in utilizing financial services. It was also found that these pockets or regions were poorer compared to regions which utilized more of financial services. The term attained a wider connotation in the late 90s when it was expanded to refer to individuals who were denied access to financial inclusion rather than geographical areas. Financial exclusion may not mean a social exclusion in INDIA as it does in the developed countries, but it is a problem that needs to be addressed. The large presence of informal credit could avoid social exclusion but the legal validity of such financial services pose an obstacle for creating a modern globalizing economy.

- Urban-slum dwellers.
- Marginal farmers.
- Landless labourers.
- Oral lessees.
- Self-employed and unorganized sector enterprises.
- Migrants.
- Ethnic minorities.
- Socially excluded groups, senior citizens, women and disabled people.

Conclusion

Today, every nation wants to be fully digitalized and this programme strives to provide equal benefit to the user and service provider. The Digital India drive is a dream project of the Indian Government to remodel India into a knowledgeable economy and digitally

empowered society, with good governance for citizens by bringing synchronization and co-ordination in public accountability, digitally connecting and delivering the government programs and services to mobilize the capability of information technology across government departments. It is a well-known fact that digital India is the outcome of many innovations and technological advancements. These transform the lives of people in many ways and will empower the society in a better manner. For standing out on a global platform India has to look upon the inclusive growth and financial inclusion is the key for inclusive growth. Financial Inclusion has not yielded the desired results and there is long road ahead but no doubt it is playing a significant role and is working on the positive side.

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Impact of digitization transformation on financial markets

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Abstract

Nearly 2 billion individual's are connected to the net throughout the last twenty years, the technology revolution has had an intense and irreversible impact on the globe and Indian securities market has conjointly witnessed these changes. From its formal beginning within the nineteenth century, the capital of India market has return a protracted approach and might be aforementioned to be in a very maturity stage, backed by a developed system. the net has created monetary product and services obtainable to additional customers and eliminated geographical barriers. Earlier investors were alone smitten by their brokers however today they're taking part additional in shopping for and commercialism of shares with the assistance of net. E-trading has saved time, energy and cash because it helps to access the market from any wherever at any time. the first objective of this analysis paper is to research the impact of net growth on the securities market transactions. The paper conjointly discusses the present state of net commercialism in Bharat and significantly the scope of on-line commercialism market obtainable in India.

1.0 INTRODUCTION:

The world is going digital, and the pace of conversion is rising. India has ~300 mn internet users. Within this, Google estimates it took 20 years for India to notch its first 100 mn users, while the next 100 mn took 2 years and 1.3 years respectively. This is expected to reach 600 mn by 2020, with users across gender and age-groups. Comscore's Sept 2014 figures may be more relevant for financial services. It estimates ~170 mn Males of age 25+ years visited financial websites. While financial services are not a Male-domain in any sense, the absolute numbers are eye-catching by themselves.

What does going Digital really mean in business context...

Digital methods include company sites, external portals, social-media, smartphone applications, web-chat, IVR phone facility, presence on web-aggregators, SMS, email, etc. These can be Own-Media, Paid-Media or Earned-Media. Own media means own

sites. Earned media means reviews, mentions, posts and shares which clients make voluntarily on social-media assets. Paid media means paid advertisements/promotions. In terms of devices, smartphones is the largest and fastest growing medium. Tablets are also growing. Computers are reducing in relevance. The purpose of digital methods is to inform, engage and execute clients/prospects with their business. It started as an 'add-on', but has moved to a 'must-have'. In financial services, it has become an important distribution channel. The objective for financial product producers is to reduce the costs as well as increase revenues. For financial product agents, it is really to increase the revenues.

Should organizations utilize Digital as a Backbone or only as a Support...

The financial services business is customer-facing, competitive, distribution- sensitive and turnaround-time sensitive. If the company's target universe is increasingly going digital, it makes sense to adopt digital as the Backbone, rather than a Support. This may give it a 'first-mover advantage', which can have bearing on its success in a market like India, which is still evolving in terms of sophisticated financial products. It also depends on the industry it is in. For example: it can be a support in insurance but it is a must in broking.

But first-mover advantage need not always translate into brand stickiness. For that, digital methods need to provide a great experience to clients across usability, content and access. Today, customers are not so fixated with brands, as much as with convenience and value. Firms also have to go to the next-level by creating features that compel repeat-visits and client stickiness.

2.0 Activities where Digital is making impact in the Financial Services Value-Chain...

From Customer Engagement to Customer Fulfillment:

- **Engaging with Existing Clients:** Digital methods give clients access to buy the product. Today, product information is available on multiple platforms. Hence, product information may not always be the main requirement of clients when they visit the company's digital platforms, but the access to the product for buying would be. For example: clients may compare information on mutual funds on third-party web-aggregator platforms rather than on the fund's platform, but may visit the fund's platform when they want to buy directly.

- **Prospect Engagement:** This is a high-impact area where digital methods help in brand-building, information-sharing and deepen the awareness of the products, with the aim of converting them to buy. In financial services where the current penetration levels in India are still low due to lack of awareness, this form of engagement also helps to inform the broader population why they need to save and invest in the first place. Thus, it helps inform about the concept itself, even before informing about the company's specific products. Given the high level of competition in the financial services space, this is also a critical activity that creates top-of-the-mind brand recall once the prospect really wants to convert. Ideally, he will reach out to either of the top 3-4 brands that come up instantly in his mind. Lastly, the crux is also to provide platforms which are high on usability, content and convenience, since that can also impact the ultimate conversion.
- **Lead Generation:** Another high-impact area, digital methods help generate audience participation through online contests, advertising or online tools. In social-media, these are proven methods that elicit higher levels of audience engagement. This audience participation helps create direct contact with leads, with whom the company can follow-up with a more targeted pitch. The conversion of audience participation into lead generation is a key metric that helps companies assess if their digital marketing efforts are moving in the right direction or not.
- **New Client Acquisition:** An offshoot of the earlier "Lead Generation" point, while digital media is becoming relevant as a channel of new client acquisition, it has not taken over the traditional media as yet. Nevertheless, it will become more relevant as digital adoption deepens. One area where digital can play a major role in client acquisition is in identifying target geographies where prospects reside. Since IP Address tracking is possible on digital media, the participation from the audience can be tracked to their location. Thus, companies can identify specific geographies where they need to go aggressive in client acquisition efforts, instead of spending its scarce resources across the whole country.
- **Product Promotion & Comparison:** A high-impact area wherein company-owned and external-owned platforms give access to product information. This includes product-comparisons, where clients can directly compare product features. The product-comparison tool is a tactic to influence clients towards the decision to buy. For example: Web-aggregators have emerged which store

information of products and lets clients compare them on various parameters. Policybazaar.com is an example where one can compare insurance policies. Moneycontrol and Value Research are platforms which allow comparison of mutual funds. Company-owned social-media are a fast-growing medium to promote awareness of new products, complementing traditional media like TV, Print and OOH. Social-media is now becoming a space where people review brands/companies before making a purchase. The responses also help companies gauge the response for new/existing products, based on the type of reviews it received, volume of interaction it generated or responses to any online contest it conducted.

- **Buying Decision & Completion:** Digital methods have been largely used for information-access, product awareness and brand presence. In comparison, actual buying activity was slow to pick up. Reasons to prefer offline buying can be many – a chance to talk with the salesperson before committing, to test the product physically, security concerns about online payment gateways, etc. However, with security coding becoming stringent, clients are developing the comfort to buy and complete the transaction online. For example: Kotak's #Banking and ICICI's Pocket are examples of using social-media/digital platforms to complete the entire banking transaction.

Another challenge is to influence the desire to buy. This includes tools that help clients find deeper insights from the digital sources which they might have otherwise got offline. For example: E-commerce firms place images of models wearing the garments, instead of just placing the garment's picture. This helps clients visualize how they would look wearing it, and hence hastens the decision to buy. In financial services, this includes analytical tools to assess the product under scenarios/variables, which they would have otherwise asked the advisor personally.

- **Device-Agnostic access and Preference-storage:** This means accessing the platform across devices so that engagement is not restricted by users' location. For example: broking trading platforms are now accessible across all devices, be it computers, smartphones and tablets, so that clients can access financial information from any place and place a trade if they want to through their device. This also includes storing the client's preferences/favourites across devices to make future purchases quicker. For example: E-commerce sites allow users to

save all personal information so that they save time in future transactions, that adds to convenience. Google browser allows users to transfer their browser-related preferences/favourites across devices, to aid convenience. Pocket, a smartphone app allows users to store webpages, including the content, so that users can read it when they have spare time (while commuting, etc).

- **Reporting and Notifications:** This is a must-have for financial firms to ensure ease-of-access and fast response. Periodic portfolio reports, account statements, transaction confirmations, installment alerts, payment confirmations, courier alerts, etc are all conveyed to clients instantly using digital mediums like emails, SMS and online portfolio tools. In many cases, the clients themselves have access to the platform for accessing this data, either online portfolio platforms or by sending a query SMS to a predefined number. Thus, the ownership actually transfers to the client which adds to convenience and speed. For example: Motilal Oswal's Industry-first Online Account Opening was a facility to create new client accounts even where the company was not physically present. The online platform informed clients of the status of the application process till its completion. The challenge is that the client needs to have the comfort-level to use those digital methods.
- **Client Servicing and Client Feedback:** This is another must-have for all businesses, not just financial services. Digital methods of client servicing help track status of client queries and reduce turnaround-times and cost of servicing. Since it is easy to measure the effectiveness, this plays a key role in assessing client satisfaction and the need for any improvements. For example: many websites incorporate web-chat services where client queries are addressed immediately. Many social-media sites allow registering customer complaints which are followed up rapidly. IVR phone facilities allow direct transfer to the relevant department which the client's query pertains to.

Digital platforms make it simple to gather feedback, which helps to check client satisfaction. But online feedback forms are kept as a choice in most cases, and clients tend to fill these only if they have a negative experience. Product-reviews section in sites is useful to write feedback. Future clients can read reviews when exploring, and companies can make improvements based on it. Digital feedback via social- media can also be a 'double-edged' sword if the genuineness of the audience is low, since their responses will lead to incorrect inferences.

- **Data Collection for Managements' decision-making:** Business Intelligence is all set to be a high-impact area where digital methods can revolutionize the way company management use data to take more decisions that are informed. Huge volumes of relevant client data can be captured and processed, which means more relevant decision-making since more data is available to justify the inferences. This encompasses both online and offline engagement data, hence a larger universe of addressable clients. Big Data is a focus area of business intelligence. It is still not being used by companies to its fullest extent, but is set to become a key area of digital management in years to come.

3. LITERATURE REVIEW

Brad M. Barber and Terrance Odean (2002) analyzed 1,607 investors who switched from phone based to online trading during the 1990s. Those who switched to online trading perform well prior to going online, beating the market by more than 2% annually. After going online, they trade more actively, more speculatively, and less profitably than before—lagging the market by more than 3% annually.

Reductions in market frictions (lower trading costs, improved execution speed, and greater ease of access) do not explain these findings. Overconfidence—augmented by self attribution bias and the illusions of knowledge and control—can explain the increase in trading and reduction in performance of online investors. They found that investors who choose to make investments online are better performers than those who do not go online before the switch but worse performers after the shift. The idea is that overconfidence induces them to switch but then excessive trading after the switch dissipates their profits.

Haroun Alryalat, Yogesh Kumar Dwivedi, Jasna Kuljis, and Ray J. Paul (2006) analyzed the effect of online and traditional trading on effective market performance on the NASDAQ. The purpose of this paper was to present a critical analysis on the competition between online (ECN) and traditional (Market Maker (MM)) trading on the NASDAQ stock exchange. Online stock trading mechanisms at the exchanges are often a hybrid of dealer and auction markets. Different aspects of trading execution, which is the most commonly used market centre at present, were analyzed. This leads to a discussion on: (1) the path that executes order is organized and (2) its impact on the effective market performance, trading cost and investor behavior.

Nidhi Walia and Ravinder Kumar (2007) wrote in their research paper, which was published in Indian journal of marketing, that there is no denying the fact that internet

trading offered investors convenience of trading along with reduced cost. But Indian investors have not yet fully realized the importance of using technology for stock trading. The major findings of the study are the Indian investors are more conservative, they do not change brokers for trading, whereas net traders are more comfortable with online trading for its transparency and complete control of the terminal.

In the Indian context, online trading can be rightly called as a recent phenomenon, and even till day online trading is not much popular among investors for which a list of factors can be blamed. This fact is clearer from the information available that where numbers of stock exchanges in India have grown from 7 exchanges in 1946 to total 23 stock exchanges till 2011, only two stock exchanges are providing online share trading. Over the past two years, the value of all trades executed through internet on NSE has grown from less than Rs. 100 Cr. to over Rs. 700 Cr. in June 2005. Online trading is gaining momentum with trading volume growing by 150 % per annum.

4.0 ANALYTICAL DISCUSSION

Critical aspects to consider when an organization embarks on its Digital journey...

Investing into Talent:

- IT team incl. developers, coders, maintenance and designers
- Search engine experts (SEM/SEO) to track and monitor
- Marketers who advise on what to say, where to say, when to say
- Experts who bridge the gap between domain & technical teams
- Security professionals to ensure data and user-info is secure

Buying vs Making decision for Infrastructure:

- 'Making' makes sense if digital is to become the backbone
- Even in case of vendors, Exclusive-Agreements can be entered into
- Can buy source-code of platforms to retain control eventually
- Upgradation is faster if done in-house rather than through vendor
- With cloud-computing, one can buy server space, instead of buying

Investing into Content:

- Content writers to write/edit relevant content sections
- It has to be made into Pieces, to make it convenient to consume
- Should be visual and interactive pieces, as it enhances engagement
- It has to be updated and churned regularly

Marketing the platforms across channels:

- Even if one has a great product, it may fail due to lack of marketing
- Marketing helps create client engagement and participation, a key source to generate leads and convert clients to buy
- Need to market the platforms/features across device types

GLOBAL CONTEXT

Financial markets and management committees are talking about how digitisation is transforming our society and how companies have to adapt.

After a major impact, often widely covered in the media, on specific sectors such as the hotel industry impacted by the arrival of Airbnb, and taxis by that of Uber, digitisation is now moving toward a more fundamental transformation of our economy.

Traditional business is under pressure following the massive growth of e-commerce:

- Food retailers are highly concerned about the arrival of Amazon into their market (further to its acquisition of Whole Foods);
- Banks are worried that their market share will be eaten up by the Fintechs;
- The media must adapt the services they offer;
- Car manufacturers are seeing their industry develop in response to innovations made by technology giants and the resulting changes in customer behaviour.

In short, many industry players are concerned by this digital disruption, a lot more it seems than just hotel owners and taxi drivers.

These technological innovations are known as “disruptive”. They imply a dislocation of the existing model and therefore disturb the markets of traditional businesses. Joseph Schumpeter already postulated this concept in the last century when he spoke about creative destruction.

At the current stage, how has the stock market integrated the impacts of these disruptive technologies?

5.0 CONCLUSION

THE BIG WINNERS

As it appears quite obvious today, the big winners are the tech stocks, in particular, the famous “FAANG” (Facebook, Apple, Amazon, Netflix, and Google). These five companies by themselves represent over 10% of the S&P500’s market capitalisation and nearly 25% of its performance since the start of the year. Tech stocks as a whole are

responsible for nearly half of the S&P500's performance since the start of the year. The enthusiasm is powerful, frequently justified by ever-increasing earnings, but today's sector valuations can be of concern as they seem relatively overvalued (on this point, see: Are US Equities Really Overvalued?). The growth potential of tech stocks seems more limited today .

THE BIG LOSERS

It is less talked about, but digitisation has already created a few victims for which the technological revolution is bringing lasting pressure to bear on their future profitability. Within the S&P500, two categories of companies stand out by their miserable performance. Firstly, certain activities linked to end consumers (shops, department stores, media, and food retail) have been punished, emphasising the lack of investor confidence in their business model. While most industries are currently at the top of their earnings cycle and are trading at their highs, the mark-down applied to these activities suggests that investors have already integrated the negative effects of digitisation.

Secondly, the markets also abandoned oil and gas stocks. Here too, the emergence of a new technology - shale gas - explains the difficulties being faced by the sector, however these are totally unrelated to the digitisation of the economy .

AND, TO DATE, MANY ARE RESISTING

For other sectors, investors at this stage do not appear to be genuinely concerned about the disruption being caused by the economy's digitisation. The digital wave will not necessarily be a tsunami for all businesses. Some are capable of adapting to the new environment and thus able to resist. They can change their operating methods and refocus their strategy. In particular, they can grow their e-commerce business and integrate new technology tools. Moreover, certain business sectors are protected by financial or regulatory barriers to entry that are often difficult to overcome for new entrants. For example, industrial activities entail high fixed costs. Healthcare and the financial sector are strictly regulated .

The digitization of the economy will apparently not have such devastating effects for everyone, but perhaps it is just a matter of time.

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E-HRM –the influence of technology

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Abstract:

E-HRM can be defined as integration of human resource management as well as Information Technology. Organizations have been adopting E-HRM technology for achieving strategic and administrative benefits. E-HRM considers few factors that is to provide re-orientation of professional HR, reduction in cost and implementation of services with the use of technology. It focuses on all the aspects of HRM with the use of IT to make the process of HR more efficient, distinctive, and consistent for creating opportunities for long term within and outside the organization. There was huge burden on administrative department because of manual working; hence the digitalization of all HR processes was the potential solution to make their work easier. But as everything was being automated, it was difficult for employees to adopt the new technology and work as it started replacing all the administrative tasks hence made employees insecure about their jobs. Hence this research paper focuses on creating awareness of how technology can help employees in the organization to make their jobs easy and be more productive in their respective domains and not feel insecure about their work. If all the processes in HR are digitalized then personnel department can totally focus on how to implement processes and strategies with the use of technology and also modify and re-invent them according to their needs and requirements. This research paper is totally based on secondary data and hence gives light to how technology has influenced HRM and what are the challenges and cope of digitalization in HRM.

Key Words: HRM, E-HRM, Technology markets, Core HR technology, New Generation Tool

INTRODUCTION:

Nowadays almost every company is going through some form of digital revolutionizing of business itself. 90% of CEO'S that were surveyed told that every business model is under disruption and 70% of them told that they do not have appropriate leadership or skills in their organization that they deal with every day. Almost everything now is being

digitalized through various technologies through AI software. But technology has not made the work easier but instead through all the research's shows that work is actually getting harder. People are being overwhelmed with amount of information, the number of messages, the amount of emails they are dealing with. So this particular technology which seems to make work easier is also making work complicated. The technology revolution that we all are living in now is often called as the fourth industrial revolution, is the one with least amount of productivity improvement we have ever seen.

As we talk about HR technology, we are not at the luxury of rolling out new tools to our employees and expecting them to use them simply just because they are being available for us. They are already overwhelmed with the ample of work they are being assigned to, therefore we have to make technology easier and more naturally embedded into the workforce.

Most people think, the word digital means building an app on mobile phones, but rather digital means delivering the solution to people where they are today. If you can do that with your HR technology and buy and build solutions that deliver the right services to employees in their jobs when they need them, then we will be having the most successful technology.

The Employee engagement issue is that, as we look at the data it, the engagement market which is about a billion dollar market, the engagement data is not at all going up, but instead has been dropped down to 7% to 8% around the world as per study done by Aon Hewitt.

So therefore now it's time to re-think about the HR technology in a way that actually makes work better for people and not just automates HR practices and if you are able to that then you'll be a widely successful in your organization. Thus with this studies we tried to extract the information's of traditional HRM.

LITERATURE REVIEW:

The world has undergone far reaching for Economic, cultural & societal changes based on advanced technology in today's digital era. There are so many changes that came in this HRM system in dominance of technology. This study is purely based on how digital HR works and makes the system of working more easy & from manual working to technological working. This Literature Review will show us that how digital technologies play an increasingly prominent role in both the lives of employees as well as in Human resource department. This special review focuses on how HR

changes in relation of Recruitment & Selection, Training & Development, workforce management, Employee Relation & also current trends in HR etc. This Literature Review fills the gap between technology & HR Practices in the light of “digital work” and “digital employee management”. This literature has been reviewed under the various sections like: E-HRM, Core HR technology, New Generation Tools etc.

The study of E-HRM is also based on Business with a relation towards developing knowledge and understanding of business disciplines, values and Business ethics along with employee development and growth of organization too. E-HRM is a common practice throughout India & many of the organization have already adopted it. They also found the main majors in E-HRM like: E- HRM adoption with size & work of the Organization, and configuration of HRM elements.

According to Nishad Nawaz (2014) now a day's technology is increasing widely. Everything is available at figure of click. Even, the technology is replacing the humans & making the world ahead with one click only. In case of HR Practices, technological innovations are taking place of humans. Technology has significant impact on HR, however another side of HR is, it is an art which have heart & has encapsulated the people by Thinking of their mind & listening them. The previous version of E-HRM aims at keeping record, share feedback, designing the work structure manually etc. But, now the aim is to restructure the HR Administration & help to redesign the HR Processes. In the business environment, digital technology is metamorphosis of every aspect of HR from sourcing & recruitment of talent workforce, performance management and compensation management etc. In the field of HR process, such as recruiting, training and performance management, these functional areas are under the power of technological impact. In HR System, before the introduction of internet the recruiters depended on print publications such as newspaper to post any job vacancy and get anticipated for any opening. Networking is also used by the HR recruiters but it was not so much in use to post a job at one location so that many people can see at one glance at one place. In this field of technology, it makes the work so simple by dragging easy and effective solutions through the investigation of the Job portals app/website and E-Recruitment procedure etc. According to Anthony (2014) in this field of technology, the most suitable system for all the HR practices is Human Resources Information system (HRIS) to cover all the aspect of HR System. It also decides as strategic tool for the organization. It also helps the organization to develop and grow with the technology.

According to Shoeb Ahmad-Associate Professor, Dept. of MIS, College of Business Administration, and University of Hail, Saudi Arabia. Human resource is all about managing the people in the organization by taking care of them. It is of total skills, knowledge, creativity and ability at workplace along with the values and ethics in the organization's vision and mission. E-HRM system had so many advantages from the latest technology who deliver the best solutions for HRM practices. The implication of E-HRM is becoming easy and more simplified in dominance of web based technological solutions in today's era.

According to Tannenbaum, S.I. (1990) Human Resource Management System is a set of channels which helps to store, maintain, record, shares the data for the sake of organization. HRIS is basically a mixture of a Human Resource and Information technology, which allows operator to operate the data electronically. This is a one step towards E-HRM system to make HRM system more easy and fast.

According to A. Chamaru De Alwis (2010) Most of the businesses in India are adopting new technological tool to handle the HRM system. By using technology, the HR person gets free from another work and can make strategies for the building the career of organization. At same time the budget allocation by the management for adopting the new technologies shows the improvements and growth of the organization. The adoption of HRIS system should be done in very correct and accurate manner so that it can correlate with IT department and Human Resource Department for day to day operations. The organization should think about cost and benefit analysis of software because it can be affected on the performance of the organization and employees along with performance of the system too. The adoption of HRIS by HR people can drastically change the life of organization by making transaction more easy and simple through the technology and it will be more helpful to adopt the new system of E-HRM by making the working practice more digitalized in today's era.

OBJECTIVES:

1. To Study the Digitalization in E-HRM
2. To study the Influence of Technology in HRM
3. To study the Scope & Challenges of Technology in HRM

RESEARCH METHODOLOGY:

The study is purely based on Secondary Data & the sources are websites, books, Research Papers, Videos, and Journals. After referring to the studies by various National & International Authors, the learning is on the E-HRM and the influence of technology. Thus by using various technologies using AI, the processes in HR has become easier, quicker & more focused to developmental aspects of HRM. But the studies have also made the HR understand that with abundance flow of information, knowledge and data, the processes equally are becoming complicated & how one needs to understand the ground realities of it & work on the processes & thus our studies are purely based on it how technology is influencing E-HRM.

HRM:

Human resource management is used to describe systems that are formal to devise for the management of people in the organization. HR managers are vital link in the company's overall structure, making sure that people match the company's purpose. HRM performs different functions like hiring, training and development, performance management, payroll, attendance management etc.

Technology Markets:**The Core HR Technology Market:**

The core HR technology market has become so disrupted and exciting; it is the fastest growing areas of venture capital. In the last 3 years almost 6 billion dollars have been invested in venture based new HR technology. In the core HR market, there is pretty major shift from the tools that really run core HR system and payroll system towards the tools that helps the employees get their jobs done moving from core system to application, moving to focus on well-being and feedback, new generation performance management tools and more agile learning tools.

The idea of talent or people management is that we should have the kind of technology that basically managed an employee from the day of joining till the date of Retiring from company. People don't work in only one company anymore they keep changing so while they are still at our company we need our technology to make the employee more productive, which lets them connected with other people, and gets them engaged as well as gets them the information and tools that they need to do their job.

In last 10 to 15 years HR technology market has moved from a market of automation tools that automated thing for HR professionals to tools that actually help employees get their work done which is a huge change. Spend time with your IT department and know

what their plans for new workplace systems are because they could have direct impact on what you do in HR technology strategy.

NEW GENERATION TOOL:

More than 100 companies are selling pulse survey tools so that your employees and managers can get real time feedback from their workforce and there teams on regular basis like tools to measure their sentiments of people, tools to look at wellness and give people coaching on health and wellness and well-being. These are the new generation tool that is being built to complement all HR technology that we've had in last decades. Core HR technology is not going away either but instead we have to build intelligent platforms that provide HR services to employees at lowest possible costs. As per the market trends growing it can happen in the future that the tools for feedback, goal management, wellness, well-being, learning on demand are likely to come together as one single app that employees will have that will help them to get there work done.

PERFORMANCE MANAGEMENT:

As a research done in Human capital trends this year it is being observed that 76% companies told that they are re-engineering their performance management process. If you look at the data since last 2 decades of management thinking we've moved from GE, Jack Welch, top down, hierarchical approach to management to much more of an approach of empowerment, facilitation and coaching of people and in the process of doing that in creating more agile organization with more team centric management practices, we needed to create performance management process that was continuous and not once a year.

86% of companies told that performance management process is not worth their time but a complete wastage as the entire last month of year is lost as people are running around and working on performance appraisals and trying to figure out whether or not to give people raise at end of the year. It's not about eliminating rating but is to create a continuous agile process for communication with people. Good performance management is good management and a good management is a continuous dialogue between employees and their coach and there team leaders on what's going on their work and what's important and what's not and what's working and what's not working and this should happen on regular basis.

EMPLOYEE ENGAGEMENT:

Human capital trend found last year that the number 1 trend is culture, and culture is very important nowadays because of lot of reasons like generation diversity as there are 5 types of generation of people working in an organization. HR market technology has evolved and there is enormous wealth of new solutions that will allow you to create goals, transparent goals online, give people feedback, get developmental feedback from your peers and get anonymous feedback from people of organization and have open feedback systems which will allow you to give feedback on any issues of organization that you see as a worker. Most of the operational problems that your company has are well known to your employees but most of them don't have a place to talk or give suggestions or feedback and thus these tools are freeing up and unleashing this incredible voice we've in organization and allow employees to speak up to how to make their organization better and that's going to be transformational change in HR.

LEARNING:

Nowadays there are various content on Internet where you can find different online learning courses which is put by expertise but most of the employees don't understand the content so we need to fix on this issue. The reason why this has happened is because technology has radically changed over a short period of time where we have gone through simplistic page turning online to interactive video and micro learning that's available anywhere anytime produced by anyone in your company. Nowadays the learning is based on two aspects- micro and macro learning courses. The micro learning is for people who want to learn something within few minutes and macro learning course is a 2-3 day course. Hence we need to focus on both the aspects for employees at different levels using AI learning system.

ANALYTICS:

The recent research done in human capital trend, the real trend in analytics is not hiring statisticians to do predictive models. Hence you as an HR need to do is to take the data you have and use technology to put it in hands of hiring managers, line managers, business leaders so that they can look at their organization and see where engagement is low, see where there is turnover problems, see where there is work grievances, and see what's going on your company and act on those issues and not on us.

In technology now you have access to vast amount of information about your workforce- Metadata from there emails, organizational data, feedback from pulse survey, sentimental analysis of the information they are giving you in the surveys, all these information is going to go into analytics.

Some of the technologies and analytics that are exciting are analysis of interviews and videos. 60% of companies in US are now using video interviews- self authored video by candidates to apply for a job and now there's a software which will analyze your video and determine whether you are telling the truth or not based on your facial expressions.

DESIGN THINKING:

In order to select and use technology well and make sure it is adopted well you must focus on end-to-end employee experience which means implementing things like design thinking.

The core design thinking in HR is empathy- paying attention to and listening to employees and understanding what's going on their daily life at work hence by doing that you can build personnel of different workforce or teams or workgroup in your organization and you'll find out the work experience of new hired employee is completely different from existing the employee in their 40's as their needs or benefits are different from each other hence we need to study on this aspect.

Your job as an HR is to understand the true employee need in organization as you are selecting and curretting the technology that you buy actually fits in your workforce in your company and that is design thinking.

FUTURE SCOPE OF E-HRM

1. AI will make all the HR functions more efficient in variety of areas including hiring, development and assessments. HR departments will provide the situational context for AI systems to make the right impact for the organization. The combination of human and AI will produce dramatic results.
2. New age collaborative platforms will become more prevalent. Social, collaborative platforms will penetrate deeply into many organizations unleashing the platform plus app model for HR. In this model, the platform enables seamless communications and collaborations across levels within the company and there will be plethora of apps that carter to specific needs across performance management, feedback, learning, assessments, engagements etc.

3. Evolution of new leadership model for the digital age- Traditional leadership model anchored around the industrial age will get replaced by more modern leadership theories for digital age. HR technology companies will play a big role in helping leaders learn new skills better and stay relevant through on-going learning.
4. HR analytics will come of age. Decisions in many HR domains are currently being taken without the use of data and analytics. HR tech will provide analytics solutions across the employee life cycle from talent acquisition to exit.
5. Performance management will become more agile. Today anything with the prefix “annual” is seen as anachronistic with annual bell curve based performance appraisal process going out of fashion, there is a need for real- time, instant feedback on the performance. HR technology will provide the ability for employees to track their performance on a more frequent basis.
6. HR technology will find interesting ways to gamify HR. Gamification has been a found great acceptance when it comes to on- boarding and learning. There is plenty of other areas within HR that can benefit from gamification – knowledge management, coaching, rewards and recognition to name a few.
7. Neuro assessments will start to gain traction- We will start to see employees getting assessed using head gear that measures neural activity while performing various tasks or while learning. The data from the tools will be used in the assessment process.
8. Wellness tech will find a lot of acceptance – With increasing stress and anxiety in the workplace, wellness will become a key employee proposition offered by organization. We will witness the growth in platforms that offer comprehensive wellness solutions to employees.

SUGGESTIONS:

HR functions nowadays is more like to be IT oriented and is lacking human touch as the trend of digitalization has come into force. Even if digitalization has made employees work easier but it has also made the things complicated due to the usage of new technology. Almost all the companies follow the hiring process through digital method like online recruitment and selection process. Even if the filters are available but can it really give the organization the right talent? Maybe not. Hence HR department should focus on re-structuring the most basic element i.e. hiring process and design software

which is more optimized. AI analytics software should be designed for interviewing process. Interview should be based on video as the AI will analysis the candidate's potential and truths from analyzing facial expressions which will definitely help the organization to find trustworthy talent.

When the candidate is newly hired he goes through different learning processes like induction, training etc. which is more of time consuming. Hence the HR should have a company application where it consists of online learning through videos so that he/ she can know how the organization works. Gamification takes a lead role in it which includes learning, on-boarding, engagement etc. As most of the organization follows annual performance management system but it really doesn't help anymore. Continuous performance management should take place hence can make employee more motivated and productive as well as give feedback to him accordingly through software.

Adoption of new technology may seem to be difficult as there are different age groups people working in organization. Hence you as an HR should create an awareness of important technology is and can make their jobs easier. The feeling of insecurity towards job should be removed as everything is being atomized and they should be instead encouraged to use the digital platforms regardless the age group. Before designing technology, HR should consider requirements and need of employees and then only make decision to invent new system considering all the consequences. The employees should be given a training and trial to get familiarized with new system and if they face any difficulties modify system accordingly to ease their jobs. The use of technology will make people more productive and hence retention rate will be decreased and due to a good working culture the goodwill of company will be increased.

CONCLUSIONS:

One of the most critical elements of digital HR is design thinking i.e. understanding what people do during the day at work and creating journeys and user experiences through digital life that we live which supports all HR functions like- hiring process, time and attendance, payroll, performance management, goal setting, employee engagement etc.

The important thing to consider in Digital HR is that, almost all employees act like they are the volunteers and they do what they have time to do and when we have complex work environment and too much of information and overwhelmed employees, and if HR experiences isn't digital and easily available at the right time where you are and when you need it, the less productivity will definitely decrease your performance. So the

quality of data and quality of information and decisions that are made for HR and people practices will dramatically improve as we adopt these new digital HR platforms. We can also see that digitalization in HR is an accelerating trend and has just started a few years ago, though costly but it is also worth the money as it will make people as well as organization more productive.

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JOURNALS:

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Organizational Citizenship Behaviour (OCB) – Its Determinants and Consequences a conceptual framework

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Abstract-

With the fast changing industrial scenario where organization are struggling hard and putting their best possible efforts to sustain itself in this competitive era, employee of the organization is playing a crucial role in doing so by acting as a source of competitive advantage to the company. Today Organizations are looking for such kind of people who are ready to put in extra efforts for making its organization achieve its goal and one such behaviour is termed as Organizational Citizenship Behaviour. Studies shows that employees of the organizations who are engaged in OCB are the organizations who are likely to outperform than the organizations whose employees are not engaged in OCB. Studies have also been done on identifying the positive outcome of OCB but very few studies have contributed towards showing the darker side of OCB. This paper is an attempt to understand various determinants of OCB and what are the positive and negative consequences of OCB on employee as well as organization. This paper will help organizations to understand the negative side of OCB and encourage their employees to demonstrate only positive and constructive behavior at workplace.

Keywords- Citizenship Behaviour, Competitive advantage, Determinants

INTRODUCTION-

With the fast moving growth of Industrialization in India and across the globe, Organizations have become more aggressive in terms of delivering quality product and service. Industries have not restricted their hands to their own boundaries but have extended their transactions globally. To sustain itself in this global competition, organizations are struggling hard and making their best possible efforts to survive and meet to the expectations. Organization have realized that every resource they utilize for delivering a quality product or service should act as a source of competitive advantage to them. With this realization organization want their employees, the most essential and

critical resource of any company to make their best possible efforts to help their organization survive in this competitive era and succeed eventually.

Employees of the organization act as a strategic partner for their companies. Organizations are looking forward for such kind of behaviour that an employee should showcase in the organization which is not being told as a part of his regular job but still he is ready to do that extra role for his organization just to make his own organizations achieve its goals. Indian organizations are shifting itself from the typical hierarchical structures to the team oriented structures. Managers are motivating their employees to demonstrate such extra role behaviours within the company just to make its organizational functioning more effective. One such behaviour which they look forward for is Organizational citizenship behaviour (OCB). Organizational citizenship behavior includes positive and constructive behaviour of an employees which they do by their own will, which in turn supports co-workers and benefits the company at large. Employees having OCB are known to go extra miles to help their colleagues. OCB has shown to increase productivity, efficiency and customer satisfaction, and reduce costs and rates of turnover and absenteeism (Podsakoff, Whiting, Podsakoff&Blume, 2009). Maximum of the research conducted in this area focuses on only positive aspects of OCB and the definition of OCB also supports the same. Very few studies have been undertaken to understand the negative consequences of OCB on the Individual employee as well as the Organization.

Organizational Citizenship Behaviour (OCB)

Organizational Citizenship Behavior is Individual behavior that is discretionary, not directly or explicitly recognized by the formal reward system, and that in the aggregate promotes the effective functioning of the organization (Organ, 1997) This discretionary effort could include, for example, volunteering for extra work or directly helping others on the team with their assigned job duties. The factors of OCB is not rooted by theory or construct thus the behavioral dimensions of OCB may vary. Organizational citizenship behaviour plays a major role in determining the employee's belongingness towards his organization.

The concept of Organizational Citizenship Behaviour has drawn an extensive amount of Research as these behaviours contribute to effective functioning of the organization. Research has shown that organizations with such employees outperform when compared with organizations that don't have such employees. Studies have also shown a darker

side of OCB. These studies believe that it is not only the positive consequences that one can notice about the OCB but rather there are certain negative consequences of OCB on the organization as well.

RESEARCH METHODOLOGY

a) Objectives of the study

- To study the conceptual framework of OCB
- To study different Determinants of OCB
- To identify positive and negative consequences of OCB
- To prepare a conceptual framework on determinants and consequences of OCB

b) Need and Significance of the study

With the increasing competition and with the realization of importance of extra role behaviours in the organization, lot of studies have been undertaken to understand different factors that influence an employee behaviour at his work place. Studies have also been conducted to understand various determinates and antecedents of OCB. Research has also been conducted to understand the positive consequences of OCB on employees and the organization as it supports the definition of OCB. But very few studies have been conducted to understand the other side of the coin (i.e) the negative effect of OCB on employees and Organization.

The need for this study has emerged with a view to understand what contributes to citizenship behaviour within the organization and what are the possible positive and negative consequences of such behaviours on an individual employee and organization at large. This study will help organizations to look in to these negative and positive consequences of OCB and encourage such behaviours keeping these consequences in mind.

c) Type of Research-

Type of Research that a researcher has used is purely descriptive research

d) Data collection

This study is based on the secondary data and researcher has collected data through different sources like journal and books.

REVIEW OF LITERATURE

The term “citizenship” as behaviors was first introduced by Bateman and Organ (1983) which helped in lubricating the social machinery of the organization. With the introduction of this terminology and its importance in the business organization, research in this area was taken ahead aggressively. However, the concept of OCB is not new; this concept can be traced back to the early works of Barnard (1938), who stated that it has to be an individual employee’s willingness to contribute efforts to cooperative systems for achieving organizational goals. According to (Katz, 1964), cooperative behaviors beyond traditional job requirements are also essential for effective functioning of an organization.

The term Organizational citizenship behavior (OCB) was coined by Organ in the year 1988. He defined OCB as “Individual behavior that is discretionary, not directly or explicitly recognized by the formal reward system and that in the aggregate promotes the effective functioning of the organization which means that these behaviours are not a part of their regular job requirement but are discretionary and are demonstrated out of their own will. This set of behaviours is not mentioned as an essential part of their contractual job within the organization; the behavior is rather a matter of personal choice. OCB also helps in promoting the efficient and effective functioning of the organization, Organ, Podsakoff, and MacKenzie (2006)

OCB by enhancing the social and psychological environment that supports task performance contributes to organizational effectiveness. It can also increase the overall efficiency of the organization by linking it with the efficiency of operation, customer satisfaction, financial performance and growth in revenues (Organ, Podsakoff, & MacKenzie, 2006). OCB was later developed mainly from civic citizenship research in philosophy, political science, and social history. Civic citizenship means all positive and constructive community relevant behaviors of individual citizens (Van Dyne, Graham, & Dienesch, 1994). After realizing its importance and existence in the current business world, a lot of research was later on conducted to classify organizational citizenship behaviour. Smith, Organ, and Near (1983) classified OCB into two major areas: first Altruism and second Generalized Compliance. Later Organ (1988) came up with a broad category of his classification. He classified OCB under 5 things: Altruism, Conscientiousness, Sportsmanship, Courtesy and Civic Virtue. Van Scotter and Motowidlo (1996) classified OCB as Interpersonal Facilitation, Job Dedication. And another classification which was put forward by Coleman and Borman (2000) was Interpersonal Citizenship Performance, organizational, Citizenship Performance,

Job/Task Citizenship Performance After classifying OCB , study was further taken ahead by researchers to understand the different Antecedents and Determinants of OCB. Recently after understanding the antecedents and determinants of OCB, researcher realized that there are certain dark shades of OCB which has not been taken in to consideration in the studies angyaDashandRabindra Kumar Pradhan (2014) in his study fovused on positive and negative consequences of OCB towards organization. HardeepChahal (2010) and Mostafa Emami(2012) showcased the positive consequences of OCB whereas FathumaHansiya Abdul rauf (2016) in his study showed both sides of OCB (i.e) positive and negative consequences of OCB on both the individual employee and the organization. Harun ŞEŞEN, Semih SORAN (2014) in his study found out that social loafing is one of the major negative consequences of OCB. In his model he mentioned that more the helping nature iof an employee more the social loafing by co-workers. More the social loafing among co-workers lesser the organizational commitment, and less the commitment of an employee, lesser the productivity of the organization.

Determinants of OCB-

Study of OCB stems from the belief that OCB helps to improve the effectiveness and efficiency of organizations (Organ &Konovsky, 1989; Organ et al., 2006; Podsakoff&MacKenzie, 1997).

A lot of studies has been undertaken by the researcher to identify different determinants of OCB which has helps in creating the significance of OCB to organizational performance

Researchers have found out a wide range of determinants of OCB. Those are attitudinal variables (e.g., organizational commitment, perceptions of justice), individual characteristics (e.g., conscientiousness, positive affectivity, agreeableness) and elements within work environment (e.g., leadership, organizational supportiveness and task characteristics). HR practices, employee engagement, and job embeddedness have also been taken as determinants of OCB in few studies.

Personality Characteristic- Personality characteristics relate to the personal traita that an individual employee carries (i.e) Extroversion, Introversion, openness etc. . These all characteristics which build an individual personality has a long lasting effect on the behaviour of an individual and is an important variable to determine citizenship behaviour among an employee.

Organizational Justice/Perceived Fairness- Organizational justice or perceived fairness deals with two aspects one where employees feel organizational decision making as bias free and another where employees feel that reward system are based on their training, tenure, responsibility or workload in the organization

Motivation- Motivational drives acts as an important determinant of OCB. If an individual employee finds his personal motives in it he will definitely demonstrate citizenship behaviour.

Leadership- Leadership style leaders support are two important variables that act as an important determinant of OCB. If an organization has a strong leader, then it can influence an employee's willingness to engage in OCB. It is positively related to OCB.

Job characteristics- The way the job in an organization is being defined skill variety, task identity, task significance, autonomy, and feedback has a strong impact on the way an individual employee will behave in an organization.

HR practices- Human resource practices and policies within an organization can influence an employee behaviour. If they are designed properly and executed properly then an employee willingly gets himself involved in the citizenship behaviour.

Job embeddedness – It is the collection of forces that influence employee retention. This concept consists of three key components (links, fit, and sacrifice), each of which are important both on and off the job

Employee Engagement- The more engaged the employees the more productive and constructive behaviour an organization will experience at workplace.

Consequences of OCB-

Lot of Research has been conducted to identify the positive and the dark side of OCB both at individual and organizational level. The same positive and negative aspect in literature has been taken together in to consideration to get a broader outlook.

Positive consequences of OCB both at Individual and Organizational level-

Tepper et al. (2004) believed that presence of OCB within an organization can lead to Employees' favorable attitudes, loyalty, commitment. Oplatka (2009) conducted a study on OCB among a sample of teachers where he revealed that teachers who engage in OCB showed that they experienced a high sense of self-fulfillment, and high levels enthusiasm and work satisfaction. Other studies found that OCBs are related to higher levels of employee well-being and positive mood. On the other hand positive consequences of OCB at Organizational level was put forward by Podsakoff, Ahearne&

Mackenzie (1997) who mentioned during their study that OCB can lead to Improve organizational effectiveness , Enhance coworker productivity , Enhance managerial productivity, Enhance the organization's ability to attract and retain good employees, Enhance the stability of organizational performance and Increase Organizational effectiveness by creating social capital . Podsakoff et al. (2000; 2009) In his study found out that OCB can lead to Productivity, efficiency, reduce costs, customer satisfaction, reduce turnover. Rabindra Kumar Pradhan (2014) in his study focused on two important positive consequences of OCB first OCB can lead to Employee Retention and second, OCB can lead to reduced Absenteeism. HardeepChahal(2010) during her study also found that OCB leads to Reduced Absenteeism, Reduced Turnover better customer satisfaction and more customer loyalty.

Negative consequences of OCB both at Individual and Organizational level-

Lot of Research on OCB has only focused on the positive consequences of it and the definition of OCB also supports the same but recently there were research conducted to identify the dark side of OCB for both Individual as well as Organization. Researchers have revealed that OCB contribute to the organizational effectiveness, it is not always true. Podsakoff and Mackenzie (1994) found that helping behavior and performance are negatively related among employees and suggested that OCBI and performance are negatively associated. Podsakoff et al. (1997) found that civic virtue and quantity or quality of production are not related significantly Similarly, there are number of argument in terms of negative impact of OCBs on organizational effectiveness. Fisher, Nadler, &Whitcher-Alagna (1982 during his study mentioned that OCB at times also leads to Interpersonal tension, conflict, resentment among employees at work Rabindra Kumar Pradhan (2014) in the study focused on two major negative consequences of OCB first Work family conflict and second Role overload. Harun ŞEŞEN (2014) dragged the attention of researcher towards an important negative consequences of OCB which was social loafing of co-workers. Researcher believed that social loafing behaviour results not only decrease in the employee's organizational commitment, but also an increase in the employee's own social loafing. Which I a major negative side of OCB.

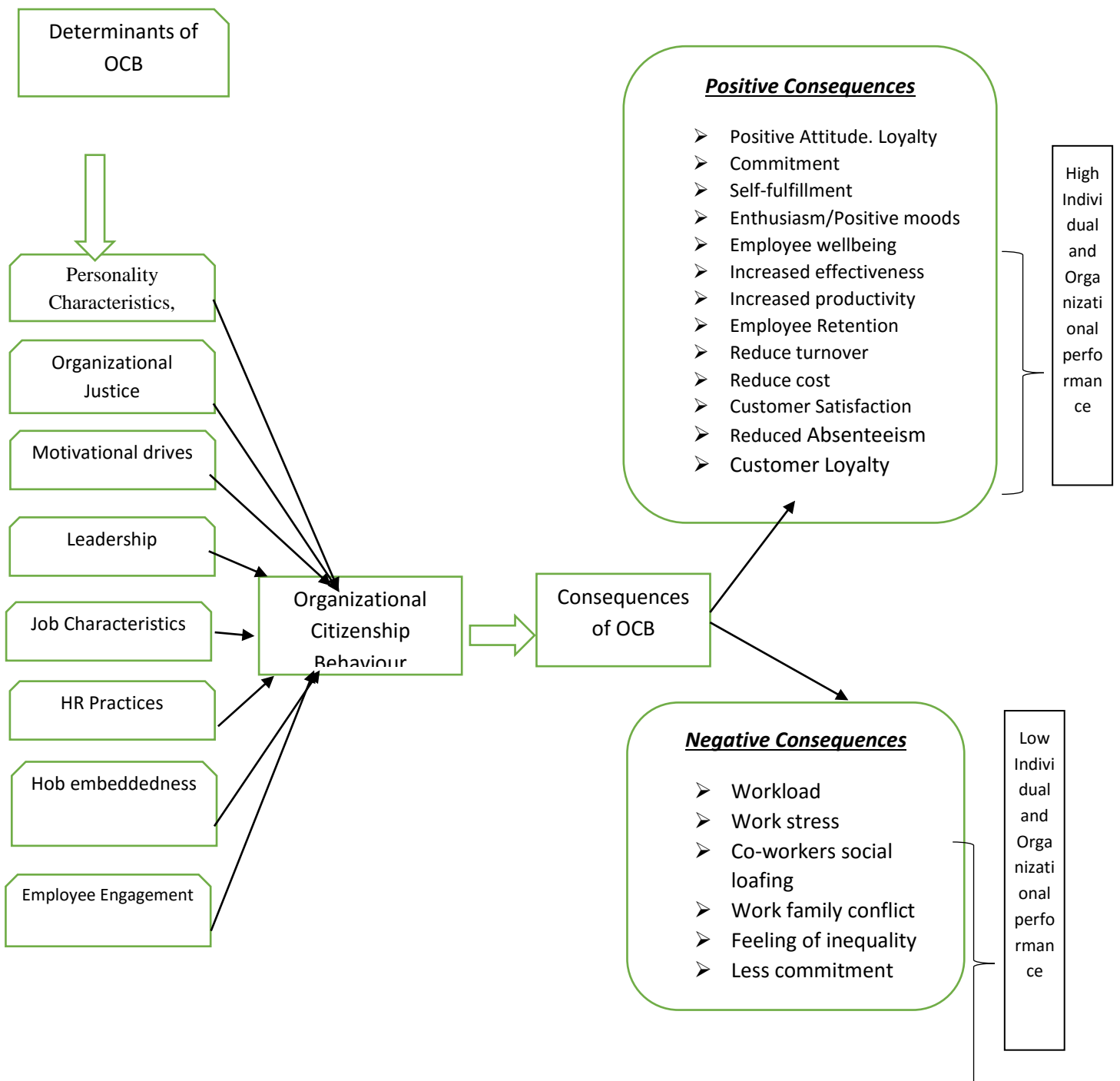


Fig 1.1 Conceptual Framework on Determinants and consequences of OCB

OUTCOME OF THE STUDY

Fig 1.1 showcase various determinates that can lead an individual employee to demonstrate citizenship behaviour within the organization but these dimension which help an employee demonstrate such behaviour leaves its consequences behind. the above

study which was done with the help of literature on this topic found out that there are positive and negative consequences of citizenship behaviour . Organizations need to identify both the consequences and needs to address the negative consequences of it which can disturb the work place environment. The organizations need to see that an employee who is engaged in citizenship behaviour is not overloaded or over stressed with work. Research also shows that people who are engaged in citizenship behaviour like helping others can land up in to social loafing among co-workers. and if there is social loafing within the organization, employees will be less committed towards the company. So organization needs to pay attention on the same. With the help of literature the researcher has also noticed that if an employee is demonstrating citizenship behaviour , then there are chances that he might experience world-family conflict. Also other employee of the organization might get a feeling of inequality as people who demonstrate such behaviour are been noticed everywhere. So Organizations should take in to consideration such negative impact of OCB and accordingly encourage employees to showcase these behaviour patterns. The outcome of the study indicates that if employees of the organization are engaged in OCB then positive consequence of it would result in to better productivity and efficiency of the organization and better customer satisfaction at large but, its negative consequences can lead in to drop in the efficiency and productivity of the organization.

CONCLUSION

Acting as a citizen for its company and going extra mile is good but while doing so an employee and the organization should also look it its negative side.

Considering the literature on determinants and consequences of OCB, the present study has thrown light on different positive and negative consequences hat an organization needs to address before encouraging its employees to demonstrate and get themselves engaged in the citizenship behaviour.

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Analytical Study of soft skills required for various functions of management for employability in management students

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Abstract:

Every year thousands of MBA graduates are passing out from the various business school and Management institutes in India. With the high hopes they are entering in to the role of employee. Few of the deserving candidates get campus placements with attractive salaries. Rest of many graduates keep struggling to get a good job or they compromise and accept any job.

This research paper wish to focus on the existing status of the soft skills in ties 2 city such as Nashik. The researchers has tried to analyze the status of the current soft skills possessed or acquired by the Management students in their management education. It also stretches the focus on the expected or required set of soft skills for various management jobs. This has also given rise to the need of exploring the possibility whether there are different soft skills required for different functional areas of management employment.

Researcher has discussed the concept of the soft skills employability and whether there are different kinds of soft skill required for different functional areas of the management.

Key Words: Soft Skills, Employability, Management Students, Functional Areas ofThe Management

1. INTRODUCTION:

Every year thousands of MBA graduates are passing out from the various Business school and Management institutes in India. With the high hopes they are entering in to the role of employee. Few of the deserving candidates get campus placements with attractive salaries. Rest of many graduates keep struggling to get a good job or compromise and accept any job. This harsh reality can be observed especially in the tie 2 & 3 cities. In this cities employability opportunities are less as compared to the metro or ties 1 city. Apart from the available opportunities of employability one major and crucial factor which keeps the many management graduates away from employment is that they are not employable due to the lack of soft skill required for any specific job.

This research paper wish to focus on the existing status of the soft skills in ties 2 city such as Nashik. The researchers wish to analyze the status of the current soft skills possessed or acquired by the Management students in their management education. It also stretches the focus on the expected or required set of soft skills for various management jobs.

2. PURPOSE OF STUDY:

Purpose of this study is purely to find out required soft skill for better employment for the management students. It is observed that sometimes the students may have some of the soft skills but they are able to get him a job or sometimes it is also observed that the actual soft skill set and particular soft skills for any particular profession do not match. The researcherwishes to explore this part of the soft skill requirement and its relations to the desired employment.

3. RESEARCH PROBLEM

The researcher is motivated to know that is there any fixed set of soft skill which is required for the employment of management students. This has also given rise to the need of exploring the possibility whether there are different soft skills required for different functional areas of management employment.

4. LITERATURE REVIEW

4.1 The concept of soft skills:

It is very interesting to see through the literature that how the soft skill has been defined. Perrault (2004) has defined the “soft skills” as, “personal qualified, attributes or the level of commitment of a person that set him or her apart from other individuals who may have similar education and experience”. It is equally important to see the another aspect to the definition of the soft skills as, James and James (2004) has argued while highlighting soft skills as a new way to describe a set of abilities or talents that an individual can bring to the workplace, including career attributes such as team skills, communications skills, leadership skills, customer service skills and problem solving skills. In this definition they are trying to tell that soft skill are transferrable. Furthermore, Sutton (2002) has opined that soft skills are so important that employers identify them as the number one differentiator for job applications in all types of industries. This is very important in order to understand that alone academic attributes cannot be the differentiating factor for the selection of the job applicant.

Bernd Schulz (2008) quotes Wikipedia and discusses that soft skills can be referred to the cluster of personality traits, social graces, facility with language, personal habits, friendliness, and optimism that mark people to varying degrees. He also adds that Soft skills complement hard skills, which are the technical requirements of a job.

Wendy Cukier (2005) attracts the attention to the fact that many authors very easily agree on a definition of the soft skill but there is very less agreement on the list of the soft skills. It may be because various types of the jobs may require different types of skills. She has also referred to the hierarchy of skills. This has divided the skill for the employment as basic skills and workplace skills which further divided in generic technical, analytical and workplace interpersonal skills.

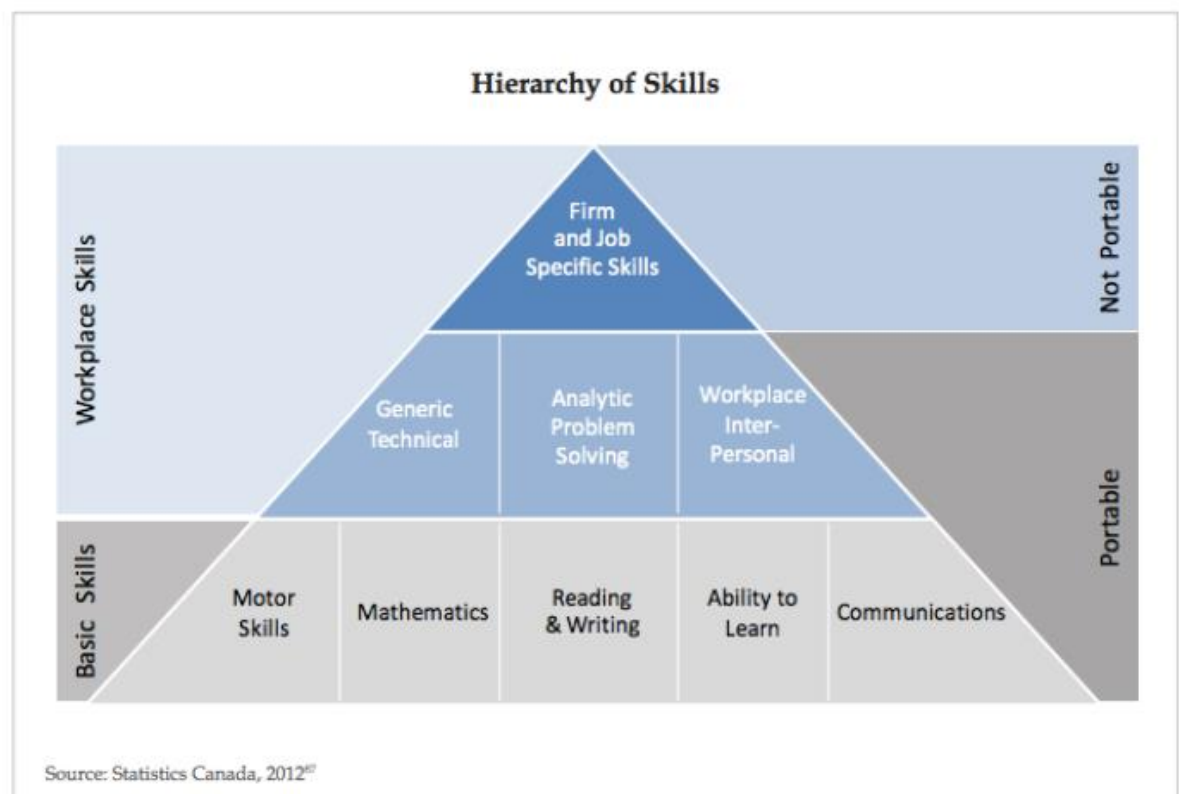


Figure 1: Statistics Canada's Hierarchy of Skills (Canadian Chamber of Commerce, 2013)

4.2 Types of the soft skills:

The academic literature has discussed the concept of the soft skill and it cannot be left alone without explain the types of the soft skills. The researcher has found out the that various authors has described various skills as soft skills. Luis

Fernández-Sanz et. Al. (2017) has provided a list of soft skill which are responsibility, Teamwork, self-confidence, awareness to ethics, communication skills as receiver ,communication skills as sender, flexibility, Teamwork, initiative, planning ability and innovation or creativity. On the other hand,Jane Andrews and Helen Higson (2008) has suggested that few of the skill which can be Adapted from: McLarty, 1998;

Tucker et al., 2000; Nabi, 2003; Elias and Purcell, 2004. And they have suggested that these skills can help the individual to get a good job can be listed as; Professionalism;

- Reliability;
- The ability to cope with uncertainty;
- The ability to work under pressure;
- The ability to plan and think strategically;
- The capability to communicate and interact with others, either in teams or through networking;
- Good written and verbal communication skills;
- Information and Communication Technology skills;
- Creativity and self-confidence;
- Good self-management and time-management skills;
- A willingness to learn and accept responsibility

Barbara Cimatti(2015) has also pressed upon the fact that it is necessary to define the soft skill but before that she refers to the another fact that various literature and organizations has referred to the soft skill with different names. Though the nomenclature is different but they still mean the same thing. Further she has agreed to the finding of Maria Cinque (2005) where Cinque has listed various different name for soft skills as mentioned below:

- Life skills(WHO,1993)
- Transversal skills(ISFOL,1998)
- Generic competences(Tuningproject,2000)
- Key competencies for a successful life and a well-functioning society(OECD,2003;2012)

- Key competences for lifelong learning(UE,2006)
- 21st century skills (Ananiadou& Claro,2009)
- Transferable skills (RPIC-ViP,2011)
- Future work skills (IFTF,2010)
- Skills for Talent (ManpowerGroup,2014)
- Skills for Social Progress (OECD,2015)

Bernd Schulz (2008) has taken a widened approach to identify various skills as soft skill and has provided the following list of the soft skills

1. Critical and structured thinking	2. Responsibility
3. Problem solving skills	4. Etiquette and good manners
5. Creativity	6. Courtesy
7. Teamwork capability	8. Self-esteem
9. Negotiating skills	10. Sociability
11. Self-management	12. Integrity / Honesty
13. Time management	14. Empathy
15. Conflict management	16. Work ethic
17. Cultural awareness	18. Project management
19. Common knowledge	20. Business management

Table 1: Bernd Schulz (2008) list of soft skills

Having studied the above types of soft skill it is interesting to go through an interesting finding as indicated by lanaLavyandAharonYadin (2013). They have highlighted that having good human relations, Team player, self-learner, expressive and independent are the top five soft skills which are in demand while going through serval advertisements of employment.This has provided a further lead to understand that there is a possibility that, though various researchers have categorized and defined soft skill but it is needed to understand that there is no complete agreement on any particular soft skill to be very important. No authors have agreed upon the fixed definition or fixed types of the soft skills. This makes the task little bit difficult of relating employability and soft skill directly.

4.3 Basic or Must have soft skills for employment

Literature has pointed out that various authors have looked ion the aspects of soft skill in various different angles. Though there is no complete agreement but it

would be interesting to see whether anyone have suggested about any specific types of soft skills which one should must have for any kind of employment.

Barbara Cimatti (2015) noticeably points out A famous yet simple definition of Soft Skills which comes from the winner of the Nobel prize 2000 for Economics James Heckman: “Soft Skills predict success in life”. She agrees with him and further refers to the fact that he identifies a cause-effect correlation between Soft Skills and personal and professional achievements of people”.

Lavy and Yadin (2013) has concluded that in most of the technological job profiles, technical skills were very important at the time of the recruitment but this has changed in long term and soft skill has become equally important in measuring the employee’s job success and growth.

In addition to this discussion some of authors have opined differently and have given a suggestion that is possible to distinguish the soft skill as must have and good to have soft skill or subskills. Remedios (2012) have listed Communicative Skills, Critical Thinking and Problem Solving Skills, Team Work, Life-Long Learning & Information Management Skill, Entrepreneurship skill, Ethics, Moral & Professional, Leadership skill

Tina Vukasovič (2014) has taken a slightly different approach to categorize the skill required for employment. She ha opined that the skill can be categorized based on the profession. She calls them as a professional skill which are developed by using the expertize of any specific profession and then there are second category of the skills which she calls as supporting skills. Here in these supporting skills she has discussed about the soft skills which other authors has contributed their opinions.

4.4 The concept of employability

One of the widely accepted definition of employability is agreed upon by Nawaz & Reddy (2013). The have cited Higher Education Academy(HEA) 2012 who has proposed this definition and defined the employability as, ‘set of achievements-skills, understandings and personal attributes-that make graduates more likely to gain employment and be successful in their chosen occupations, which benefits themselves, the workforce, the community and the economy.’ Bassou El Mansour, Jason C. Dean (2016) has focused on the fact in recent times employability concept has been discussed in a simplistic manner. He has agreed on the discussion by Hillage and Pollard (1998) where they have identified

employability as having the capacity to achieve and maintain work that is fulfilling. They have again emphasized on the fact that employability is the capability of individuals in effectively utilizing their knowledge, skills, and attitudes within a particular context to self-sufficiently realize their potential by sustaining their own employment.

In addition to the focus of personal attributes of these definition, Brown, Hesketh, and Williams (2003) have criticized by putting the focus on the environmental factors of the employment market which may decide the cause of employment or unemployment for any individual who may have the attributes discussed in above mentioned definitions. The condition of job market cannot be neglected while understanding the concept of the employability for any individual

It can be noted that Lavy and Yadin (2013) have specifically carried out a research for the most important skill in the IT industry and found that there few skills which were advertised by the recruiter for the job profiles. They have discussed almost 18 soft skills which were advertised b the recruiter for the job in IT industry. IT is interesting that amongst these 18 skill few of them were almost asked b majority of the recruiters and few of the soft skill were emphasized by very few recruiters.

Lowden et al (2014) agrees with Rothwell and Arnold (2007) as they have discussed authors recent inclinations towards a more complex understanding of employability. This has proposed a number of inter-related attributes, skills and competencies that help individuals to both secure and perform well in employment.

Furthermore, Rothwell and & Arnold (2007) proposed an approach for understanding employability that was based on interrelated components which included wider contextual factors:

- The student's academic performance and engagement in his/her studies
- The student's confidence in his/ her skills and abilities
- The student's ambition
- The student's awareness of opportunities in the external labor market he student's perception of the state of the external labor market
- The external labor market's demand for people in the student's subject field

Above factors not only helps to understand the different perspective of employability but also but also help to link the concept of employability to other factors than the skills of an individual.

Lowden et al (2014) also quotes Lees (2002), as ‘One of the major problems facing the employability agenda is the discrepancy between what academics view Higher education to be for, and what the government views higher education to be for’. This view widened the concept of employability and connected it to the educational background of the students too.

In a recent survey conducted by MBAuniverse.com is to be believed, only one in five MBAs is employable. The pre-recruitment survey conducted in tier-2 B-schools which included skills in verbal ability, quantitative ability and reasoning, indicated that a lot of correction was required with regard to the manner in which classroom teaching was conducted. However, the survey excluded top 25 management institutions including IIMs. Survey was carried over 29 cities, in tier-2 B-schools, with approximately 80 MBA students per city. Overall average percentage score obtained by MBAs in verbal ability, quantitative ability and reasoning was 52.58 per cent, 41.17 per cent and 37.51 per cent respectively. The lower factor on the reasoning particularly requires a closer attention as the elements of the reasoning test viz. deductive logic, data sufficiency, spatial reasoning, and analytical reasoning are crucial to making sound management decisions.

4.5 Soft skills and employment in different functional areas of management

Marketing, finance, operations and Human resources are considered as major or basic functional area of business management organizations. There are various arguments on which are the most important functional areas of management in any organization. Armstrong, M. (1987) has suggested that human resources are the most important assets of an organization and their effective management is the key to the success. In contrast, Claire Capon (2000) says Marketing is the first department of the whole organization to be considered.

It is really hard to say which is the most important area of management as all these areas work together in very interactive manner. Soft skills are employability skills that are transferrable to many jobs (Robles, 2012).

Employability skills are a set of essential skills and behaviors that are immensely necessary for all kinds of jobs. The term employability skill is often misunderstood by most educational institutions, and often confused with communication skill (Kumar, 2014). Kumar (2014) also added that communication skill is just one of the employability skills, not all.

Symons and Lamberton (2014), cited in Nusrat and Solaiman (2016), suggest that the

sustainability of business is dependent upon issues like employee welfare, financial matters, and, most importantly, competitive business advantages. According to Bancine and Zevalkink (2007), when nontechnical skills (soft skills) are developed to complement technical skills, collaboration, synergy, and personal productivity increase, which eventually result in improved business success rates, sustainable competitive advantage, and increased profitability. Petrick, et al. (1999) suggested that competitive advantage results from the proper utilization of intangible resources of leadership skills (which is a part of soft skills).

Nawaz and Reddy (2013) quotes the findings of the study carried out by aspiring mind which state that Employability of management graduates in functional domains remains below 10per cent. Whereas employability for management students range between 10-20 per cent for roles involving client interaction, it remains below 10 per cent for any functional role in the field of HR, Marketing or Finance. For instance, only 7.69 per cent MBA-finance students are employable in the BFSI sector, which has created a very large number of jobs in the last decade.

Whereas 32 per cent management graduates lose out because of lack of English and Cognitive skills, at least 50 per cent students are not employable in functional domains for lack of knowledge and conceptual understanding of the domain. Given that the fundamental idea of management education is to impart functional skills to students, this calls for an urgent intervention.

5. CONCLUSION

The above research paper the researcher has tried to discuss the concept of the soft skills employability and whether there are different kinds of soft skill

required for different functional areas of the management. From the discussions and various literature following information's can be concluded.

1. Soft skills are as equally important as domain skill, for the employment for any individual
2. There is core or basic soft skills which can be applicable to all kind of job profiles in various sections. However, the required soft skill and its necessity can differ in various functions of management jobs. E.g. communications skill is listed as one of the very important skill in various job recruitment but for the function of marketing it may demand equally important speaking and listening skill. In a same manner communication skill is also required in manufacturing but here more importance is attributed to the listening skill which is an integral part of the communication skill of any individual.
3. Communication skill, human interaction, analytical skill, problem solving skills, leadership, critical thinking, self-initiative has been discussed by various authors as well as recruiters as one of the most or must have soft skill for the employment. Though there is no complete agreement on any fixed set of soft skill which can be applicable to all functional areas of the management.
4. Employability in various functional areas of management can be enhanced by inculcating different soft skill and over the time they will become equally important as the technical skills for that particular job and will also play a major role in growth and success for the organization as well as the employee.

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A Case Study on Monitoring AQI of Mumbai Suburban through Digitization

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Abstract

In this new era of digitization and increasing population and growing urbanisation and industrialisation the amount of attention needed for protecting environment is reducing drastically. Metropolitan cities are highly affected due to this air pollution due to multiple factors which needs to be carefully monitored and checked at each stage. The major affected areas are Delhi and Mumbai in India; hence this research aims to make a case study on various monitoring systems of air quality index and how one can use the era of digitization to create more awareness of air pollution to protect our environment. This case study is aimed at Mumbai Suburban and collected all the ways of air pollution monitoring ways that are currently present. Primary data were collected in the parts of Mumbai suburban residents to observe what they perceive about environment.

Keyword: Air Pollution, Consumer perception, Digitization, Environment.

INTRODUCTION:

Mumbai, the most populous city with approximately estimated as 24Million in 2018 with area of 603.4 kilometer square, as the fourth most populous city in the world. With this big population in this small island there are many problems that people staying in Mumbai face daily. One of the biggest problems that the residents of Mumbai face is deterioration of Mumbai Air quality even though being a coastal area. Due to which there are multiple respiratory disorder and throat infections and cough and cold are common of the problems faced by the people residing in Mumbai. The reduction in plantation and space is been given to heightening of buildings and construction which is trapping the pollutants in the air which earlier used to dilute the air pollution by the sea breeze. And this is been majorly observed in winter where there is a complete blanket of smog developed. In 2018, WHO global air pollution conducted a study using 2010 to 2016 data and where Mumbai was ranked as the 4th most polluted city in world, which means 9 among 10 breath polluted air which is dangerous for health. The study showed

that particulate matter of diameter less than 2.5 micrometres PM_{2.5} which is more dangerous than particulate matter less than 10 micrometre PM₁₀ whose average level was recorded as 104 microgram per cubic metre and why it is dangerous because larger particle that gets filtered in nose or throat whereas smaller particulate matter which is less than 10 micrometre settle in lungs and bronchi.

The recent observation (Jan2019) happened in Andheri where the PM_{2.5} AQI was recorded as 411. There are couple of air quality monitoring system like manual monitoring stations,

Government is executing a nation-wide programme of ambient air quality monitoring known as National Air Quality Monitoring Programme (NAMP). The network consists of 691 manual operating stations covering 303 cities/towns in 29 states and 6 Union Territories of the country. Under NAMP, four air pollutants viz. Sulphur Dioxide (SO₂), Oxides of Nitrogen as NO₂, Suspended Particulate Matter (PM₁₀) and Fine Particulate Matter (PM_{2.5}) have been identified for regular monitoring at all the locations. CAAQMS, and so on which are having limited monitoring stations in a limited time and due to which real time capturing data has to be bought in place which has been captured by SAFAR.

Case study of System of Air Quality Weather Forecasting and Research (SAFAR)

SAFAR is a research based management system that aims in increasing the public awareness on air quality in their city and too well in advance which helps in taking appropriate measures or mitigation and proper systematic actions for betterment of air quality and related health issues. This is developed by Indian Institute of Tropical Meteorology, Pune, along with ESSO partner institutions namely India Meteorological Department (IMD) and National Centre for Medium Range Weather Forecasting (NCMRWF)

SAFAR is a research based management system monitors Air Quality Index (AQI) at 10 different stations in Mumbai -Chembur, Bhandup, BKC-BandraKurla Complex, Colaba, Andheri, Malad, Mazagoan, Worli, Borivalli, Navi Mumbai and the city's overall AQI was recorded as 295 which is an indicator for poor category, with PM 2.5 of 125, which falls in 'very poor' category. This pollutant is the most dangerous pollutants due to its health impact.

Air Quality indicators are monitored at about 3 m height from the ground with online sophisticated instruments. These instruments keep operating round the clock and data is recorded and stored at every 5 minute interval for quality check and further analysis.

This is the first initiative network in India which continuously monitors all these parameters and maintain up to date data base with robust quality control and quality assurance.

Still there always remains few hiccups out of which this is the one where, Air quality Index is misleading if captured from a single station at a particular time or hour hence as per the international guidelines they have set that one must consider all the different microenvironments like example for a metro – Urban complex, suburban, Road side air quality, Industrial, Traffic junctions and so on needs to be considered to calculate the Air quality Index.

LITERATURE REVIEW:

Dr.NarinderKaur., (2017) , in the research “Changing air quality and its impact: A case study of Mumbai” has brought about the emphasis on the increasing air pollution in Mumbai and their impacts on human health. The data has been collected from various sources like MPCB (Maharashtra Pollution Control Board), NEERI (National Environmental Engineering Research Institute), NAAQM (National Ambient Air Quality Monitoring), BMC's Annual Environmental Status Report (ESR), Environmental Pollution Research Centre (EPRC).

A detailed study has been conducted by the researcher using different live examples of air pollution that occurred in Mumbai and its detailed impact on health. Hence the researcher has recommended that there needs to be some set policies in place. Researcher has suggested few recommendations on what one needs to take steps in order to reduce the air pollution and indirectly safeguard our healthy life.

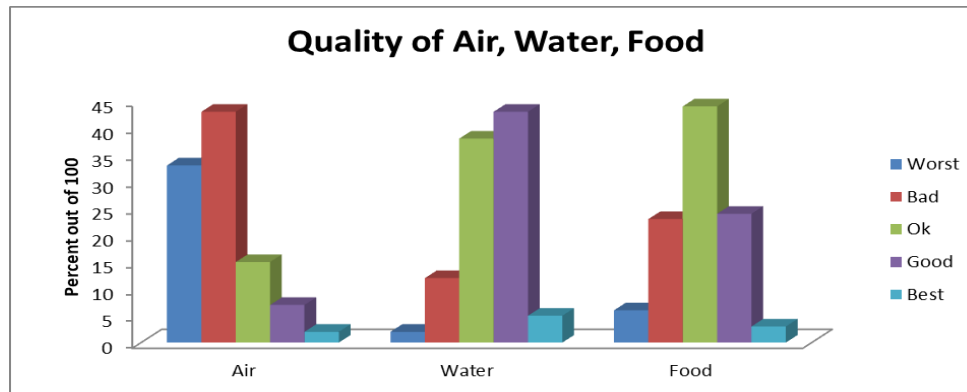
Sample Study for the case study:

A small survey was conducted for this research in various parts of Mumbai Suburban. For this research a random Sample of 200 respondents from different households of Mumbai Suburban from Bandra, Kandivali, Borivali, Goregaon – East and West, Jogeshwari, Andheri, Dahisar, Dadar, Chembur, areawise each of 20 samples have been taken into consideration. Primary data was collected through direct interview and Questionnaire was prepared

Objective: To understand consumer perception about quality of Air, Water and Food in Mumbai Suburban

Respondents were asked to rate the quality of Air, Water and food around them where the scales are 1- Worst, 2-Bad, 3-Neutral/Ok,4-Good,5-Best.Air, Water and food are the

basic needs of an human being And below were some interesting facts that were observed.



Data Interpretation:

From the chart above it was very clear that Air in the environment is perceived as most affected among the basic needs, then comes food and later water in Mumbai Suburban. This shows that Mumbai residents are aware about the environment and can feel the change around them. As per their response they were much satisfied with water quality but faced problem of air pollution during their travel to any destination. Most of the respondents were sharing the problems of health not keeping well during 2019 winter. Cough was a major observation in young and old aged respondents.

How Digitization can help as a remedy in finding out the solution:

Firstly creating awareness or making mass feel of understanding the quality of air they breathe everyday will be measured to check how healthy they will survive for number of years. In order to do this a continuous display of Air quality is needed at every station be it public hospitals or roads or schools or parks or junctions or railway platforms is a must. These air quality measures should be displayed at all these different microenvironments in digital form by real time capturing – monitoring and displaying to create an awareness among the mass near those areas. Not only the air quality but along with it the number of trees nearby that vicinity must also be displayed. The monitoring of air quality can be done using air quality sensor devices using IOT by segregating the city in number of blocks and a responsible committee must monitor the daily air quality and take actions to reduce the same. Specifically, in Industrial sectors this air quality display is a must in order to give prior alarm to employees in order to avoid worst situations as like Bhopal gas tragedy. The alerting system for smoke detection or fire extinguisher are kept at each corner similarly air quality is as important as the smoke and fire because it is not visible but at the same time creates health hazards if intaken for a long duration. Some actions needs to be taken in order to safeguard our future generation which will face most

of the respiratory disorder if air quality is not controlled and protected. After extensive research the researcher found that there are different dimensions for checking the Air Quality Index: like Place/Location, Height, External factors (Climate or wind), Time which needs to be taken care. In this growing pollution scenario digitization can play a role in getting the right air quality index. Since android mobile is a device which is possessed by each Mumbai residents be it from any status, hence that can be brought into use. Low cost Sensor devices needs to be in place at different locations and it can be linked to the mobile apps which should allow mobile users to check the environment at each time that is real time air pollution data. Also these sensors need to have predicted values as in case of climate or humidity level. These will give a prior alarm or warning to the mobile users regarding the safety measures and required actions that they need to take accordingly.

Limitation of the Study

- This research is limited to Mumbai Suburban due to limitation of time and cost involved.
- This research is restricted to selected households of Mumbai Suburban and if there is any alteration in location and sample size, results may or may not remain the same.
- The research is on a pilot study of researcher thesis and more samples will be collected to check the awareness level.

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6. The manuscripts should not exceed 4000-5000 words including abstract, keywords full text references.
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