

2018-2019

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3	Financial performance analysis of select Housing Finance Companies in India	Dr. Pravin Sawant & Ms. Aarti Popker	Commerce	International Journal of Research in Social Sciences	12-22
4	Measurement of Environmental Sustainability Index and its Association with Socio-economic Indicators in Asian Economies: An Empirical Investigation	Dr. K.G. Shankarnarayanan	Commerce	International Journal of Environment and Sustainable Development	23-24
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Mining Periodic Patterns from Non-binary Transactions

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Abstract: Pattern with time period is more valuable because it can better describe objective knowledge. Previous studies on periodic patterns from market basket data focus on patterns without considering the items with their purchased quantities. But in real-life transactions, an item could be purchased multiple times in a transaction and different items may have different quantity in the transactions. To solve this problem, we incorporate the concept of transaction frequency (TF) and database frequency (DF) of an item in a time interval. Our algorithm works in two phases. In first phase we mined locally frequent item sets along with the set of intervals and their database frequency range and second phase mines the two types of periodic patterns (cyclic and acyclic) from the list of intervals. Experimental results are provided to validate the study.

Keywords: Data Mining, Locally Frequent Items, Non-Binary Transaction, Periodic Pattern, Temporal Interval

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1. Introduction

Pattern recognition and interestingness measures are two important and as well as interesting topics at the heart of various types of data mining problems. Temporal data mining is concerned with the analyses of data to find out patterns and regularities from a set of temporal data. In this context, association rule mining considering local frequent patterns (Yin, et al. 2014) cyclic patterns (Hu & Chiang, 2011) asynchronous periodic patterns (Liu, et al. 2017) and calendar-based periodic pattern (Adhikari, 2014; Adhikari & Rao 2013) are some interesting temporal patterns reported in recent times. For the effective management of business activities, we often wish to discover knowledge from time-stamped data. The supermarket transactional data is an example of temporal data. Periodicity detection is a process for finding temporal regularities within the time-stamped database.

Periodicity search, that is, search for cyclic patterns in time-related datasets, is an important data mining problems with many applications. Periodic pattern analysis not only helps in understanding the behaviour of the data but also contributes in predicting the future trends of the data. Problems related to periodicity search are stated as problems of finding patterns' occurrence at regular intervals. Literally, the concept emphasizes on two aspects of the problem, namely pattern and interval. Each cyclic pattern



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5. Use of Information Communication Technologies in Libraries

Bala Mandrekar

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Abstract:

Libraries are using new technologies in their everyday life to meet the requirements of users needs. With the advent of new technologies, libraries are increasingly using these technologies such as social networks sites and web 2.0 applications in their day to day activities. ICT has provided fast access to knowledge. Due to the popularity of these technologies in day to day life, the libraries are using these technologies to interact with the student and faculty members to explore them in formal education. The purpose of this paper is to show how with the new emerging technologies, the libraries can use to interact with the students and faculty members.

Key Words: web 2.0, Technologies, ICT, SNS

Introduction:

ICT has brought about tremendous changes and librarian must use his/her intellectual skills to adopt to these technologies to reach to its information seekers. Librarian can effectively promote their library resources and services through these technologies to meet the requirements of its users. The time has come where the librarian should transform from its present role to a librarian by possessing the knowledge of web world. ICT technology has brought about tremendous change in the educational sector. With the use of these ICT technologies the institutes can develop e-learning courses, which can provide training through social networking sites, use of web 2.0 tools in their daily curriculum, development of online courses and others. Due to ICT & Web 2.0, the concept of reading has moved from the print to online. Today the use of social media has become an activity among the children and adolescents. Web 2.0 can be effectively used for the student and faculty support. With the advent of information communication Technologies (ICT) in libraries, library services are become very effective to cater to the needs of its users. Today various components of ICT's are used to make the library services more effective. ICT technology has brought about tremendous change in the process of acquiring information, preservation and disseminating the same information to its users. The library has found a revolutionary change in the form of shifting from traditional libraries to

knowledge resource centres. Due to the ICT technologies, libraries can play an important role in facilitating global information to its users.

Need & Benefits of the ICT in Libraries:

ICT has brought a tremendous change in educational sector in India and many institutions in India have adopted these ICT enabled technologies in the day to day teaching and learning process. The National Mission on Education through Information and Communication and Technology (NMEICT) project of MHRD Govt. of India initiates the use of ICT in educational institutions of higher learning. Librarians are aware of the latest information communication technologies and mobile tools available in the market and know how to make the best use of them in disseminating the information to the users. Librarians in India are utilizing various mobile app such as whatsapp to provide services to different users at different places and at the same time.

In earlier days, due to the manual functioning of libraries, it was becoming difficult to handle the in-house operations of library such as Acquisition, Cataloguing, circulation, Serials Management and library operations which would take a very long time and was arduous. The libraries were also having less space and high growth of resources. But now due to the ICT technologies, libraries have improved on the efficiency of internal operations. It provides access to the global resources outside the library, speedy and easy access to resources, remote access to users, provides information access according to the user's requirement, unlimited access to information. Library effectiveness depends on the ICT technologies used in the libraries. Due to these the functioning of libraries such as cataloguing, circulation, serials management, acquisition, online access catalogue has become easier. It has improved the efficiency of the internal operations of library. The libraries have explored mobile devices to connect with their users. Creating a library application helps the users to access and search

Technologies in libraries:

1. Library Management Software's

NewGenLib: is an open source Integrated Library Management Software. It has modules such as Acquisition, circulation, Serials Management, Administration, utilities which helps in keeping the library in-house operations update. In Goa most of the colleges are using these ILMS to update their libraries and the librarians have found this software as user friendly. NewGenLib has declared free and open-source under General Public Licence.

Koha: is a web based integrated library software. It is used worldwide. Koha is having most of the features to be in LMS such as social sharing, RSS feeds, Union catalogue, online/offline circulation facility, serials system for newspapers and magazines. Recently the

Library Technology Conclave 2018 (LTC conclave 2018) held in Goa from 23rd January -25 January, 2018 many experts have given their opinions on effectiveness of the use Koha. It is currently an active project used in the field of ILMS.

E-Granthalaya: It is ILMS software developed by National Informatics Centre (NIC) for automation and networking of libraries. This software is a joint effort from the experts in software field and library and information science discipline. It provides various online services to the users and useful for automation of libraries in house activities. The software provides the facility of data entry in to local language.

2. Institutional Depositories:

Dspace: Is an open source software used by the institutes for creating open access digital repositories. It's a digital archive system with published digital content. It was developed by MIT (Massachusetts Institute of Technology) in collaboration with Hewlett-Packard, to establish institutional repository in MIT in the year 2002. It is a platform for digital preservation of resources.

Greenstone: Is a open source software produced by the University of Waikato, under the New Zealand digital library project. It is multilingual software developed in cooperation with UNESCO and issued under GNU (General Public Licence). This software is used for building digital library. Graphical Librarians Interface is used by the Greenstone to build collection and assign metadata.

3. Social Media Tools:

Social media plays an important role in communication among the students of high school to higher educational institutions. Internet is the key force in transforming social networks. Social media is a source, where people connect and share their views, opinions etc. Facebook & whatsapp have become now an important tool in communicating and transferring information within the community of users. The main problem is that whether the student's academic performance is affected or benefitted by using these social media tools has to be seen. Most of these social networking sites (SNS) are used for leisure purpose rather than information exchange. The teachers can use these SNS tools as an effective tool for improving their academic performance of the students

Griffey (2010) in his study reveals that, the impact of social media is such that, if facebook is a country and its users are citizens, then it would be a third most popular country in the world after China & India.

According to Lin and Lu (2011) online social network means where the people of virtual communities share resources and engaged with the use of computing devices.

Facebook: The social media has created a very high impact in educational sector from school to the institutions of higher learning. Today these SNS tools are used by the schools, colleges and universities in their daily teaching and learning process. Facebook is the world largest networking site created in 2004 and it is easily available. One can login to the Facebook with its email user id. Innovations of new ideas in network technology can support the teachers in engaging students in their teaching and learning process. SNS are the powerful online resources. Facebook pages are used to expose library events, news updates and encouraging library services, information and resources. Academic libraries are trying with implanting library services contained by the Facebook page itself for a true outreach program

Whatsapp: Technology has influenced the medium and nature of communication significantly over the last few years. Whatsapp has become a dominant mobile instant messaging service provider in today's communication technology era. It is an app which can be freely downloaded on android and smart phones. It is used to send text messages, documents, images, videos, and audio messages to other users having such facility. Since there is a limit of 256 number of members, it can be effectively used to provide library services to the research scholar, faculties and students. Whatsapp is presently the biggest messenger app in the market and is growing tremendously in terms of users. It is one of the most successful and best messaging apps till date with an unusual growth story that relied on marketing. Librarians are well known about the latest information communication technologies and mobile tools available in the market and how to make best use of them in disseminating the information to the users. Most of the librarians in India are utilizing mobile app whatsapp to provide services to different users at different places and time. WhatsApp will facilitate collaborations and promote effective communication between library staff and their patrons. It helps gather feedback to enhance user services. It promotes library services and disseminates news quickly and delivers the information in real time to the users. The promotion of library holdings via WhatsApp can help increase usage of the content and maximum utilisation of documents. It can be used for outreach activities through resource sharing. Students and Faculty are able to ask for their required document from other libraries in real time environment

Wikis: Is a free online encyclopaedia which gives the knowledge about the subject. It's a web page that allows anyone to edit and contribute to the content. Wikis is a comprehensive guide to harnessing the power of the wiki as a collaboration tool, content management solution, and reference resource

Blogs: It is an individual website regularly updated by individual or group of persons. The term blog was coined by Jorn Barger in 1997. In blogs librarians can post messages, share

information of a particular subject and allows users to contribute content. The contents are arranged chronologically with the recent contribution first. It's a discussion or informational website.

Twitter: It is a social networking site where users post the messages and interact with each other. The message limit is restricted to 280 characters. Registered users can post the tweets. It's a fast-growing free messenger app for users. Libraries are using Twitter for a variety of communication purposes. Some libraries use it to listen to what the faculty and students have to say about the library. Steven Bell states that Twitter is a "golden opportunity to connect with members of the library community." (Bell, 2012) Libraries use Twitter to promote programs and services, including those of the library, but also those of other organizations. Twitter can be an excellent way to learn what your students and faculty think about the library and it also helps to build conversations with your users, and to advocate for your programs and services.

YouTube: Is a video sharing website. Libraries can use this service for promotional purpose of their services and products. It is an interactive web-based tool to reach the users. By using the YouTube, the libraries can upload a 'Library Tour Video' showing the exact location and the resources available in the library. The advantage of YouTube is that the libraries can upload video of any content such as seminars, conferences and other institutional activities. The main advantage of the YouTube to the libraries is that, it can be used as a method of introducing the available resources in the libraries.

Library homepage: The libraries are now known as the learning resource centres. Many college and university libraries subscribe to the online journals or the package of electronic journals which provide access to their students, faculties and research scholars. The access to these online journals can be given from the institutional library website from where the user can access all the subscribed resources instead of searching separately on the internet.

4. RFID Technology:

It is a theft detection system. This system uses tags or labels attached to the materials to identify the object. It is a combination of Radio Frequency Technology and Microchip Technology. It transmits its signals two way. RFID system mostly used in the libraries to keep track of the resources in library. The advantage of this technology is that, it is a time saving in performing circulation operations. The users can self checkout the items from the library. It is more efficient in tracking the items in the library and easier and faster in charging & discharging operations in the library. The RFID tags last longer than barcodes as nothing comes in to contact with them. Only disadvantage is that, it is much costlier.

Conclusion

ICT has changed the medium of communication and information. The librarians have to update themselves with these new technologies, so that they can be effectively use these technologies in their libraries. Today's world is of information technology and users need the information accurate and fast. The librarian has to upgrade their libraries with the new ICT technologies to meet the requirements of their users. The success of the library depends on the services provided by the libraries.

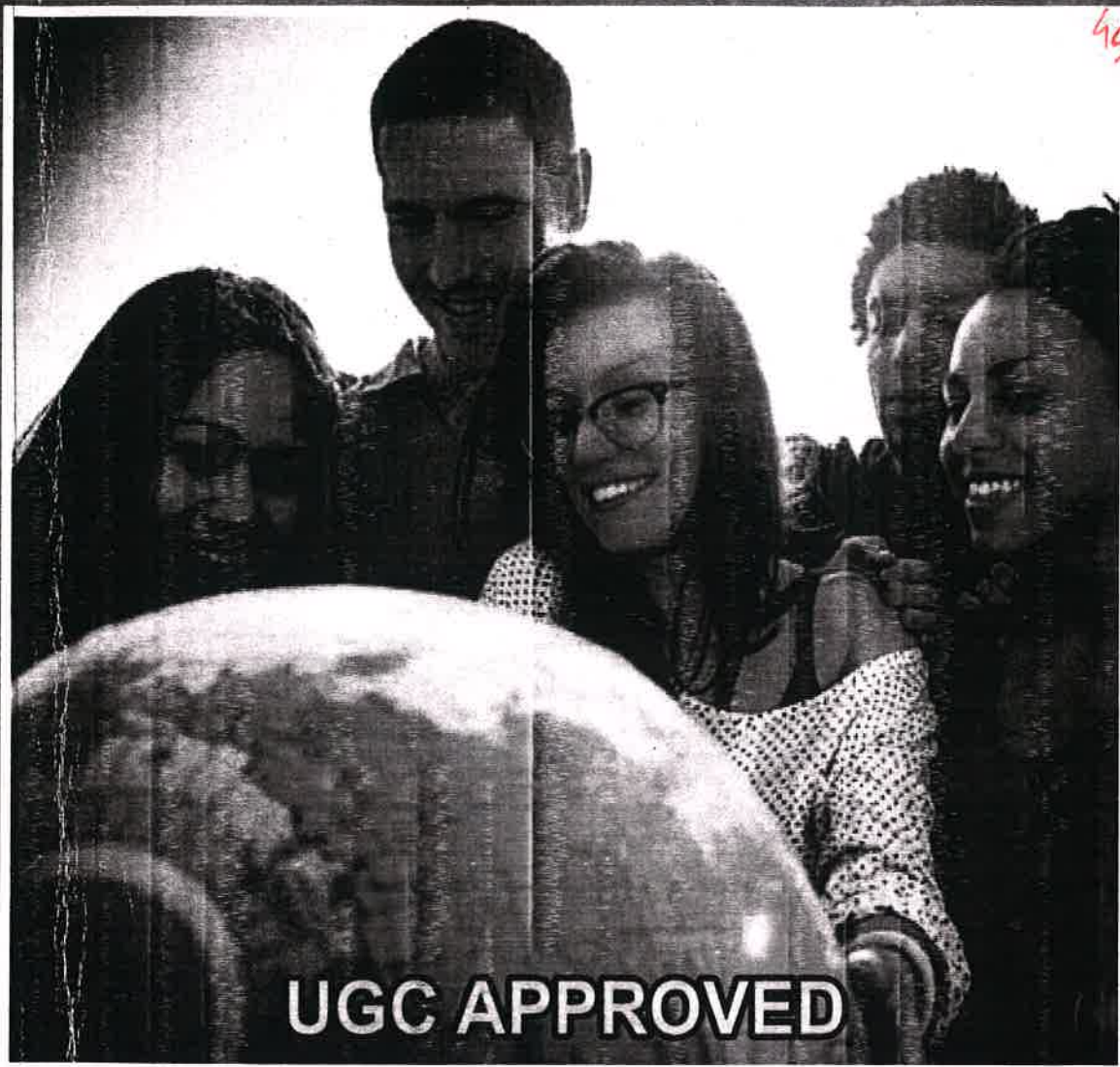
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Financial Performance Analysis of Select Housing Finance Companies (HFCs) In India

Mrs. Aarti R. Popkar*
Dr. Pravin D. Sawant**

Abstract

Over the ages, a shelter has remained as one of the most basic and important needs of human beings. However, with high costs of construction materials and high capital costs, accessibility and affordability of house ownership continues to remain a challenge. Housing Finance Companies (HFCs) acts as a bridge to provide financing and open up the housing market to aspiring house owners. However, HFCs are facing more number of challenges in comparison with commercial banks and concentrate more on efficiency in order to survive. The main aim of this research paper is to analyze the financial performance of the two top most Housing Finance Companies (HFCs) in India at present, namely, HDFC and Indiabulls housing, by using the CAMEL model (Capital Adequacy, Asset Quality, Management Efficiency, Earning Capability and Liquidity) from the period 2013 to 2018. During the study it was observed that, as per CAMEL model, Indiabulls housing Ltd. is performing better as compared to HDFC Ltd but with a minor difference.

Keywords: Housing Finance Companies (HFCs), CAMEL model, HDFC Ltd. and Indiabulls housing finance.

1.1 Introduction

Housing is also an investment activity and provides impetus to economic growth. Housing sector accounts for 1% of the GDP as well as 6.9 % of the total employment. Housing is the fourth largest employment generation sector in the country. For every 1 lakh invested in the housing sector, 4 new jobs were created and 2.9 lakhs got added to the GDP through multiplier effect (NHB Report on Trend & Progress of Housing, 2016). At present majority of the banks and housing finance institutions considered housing finance is low risk and fast growing business. The importance accorded to the housing loan is a recent phenomenon in India. In the initial stages of the housing finance market, HFCs are the leaders in the market having a market share of more than 70 %. Since 2003 onwards the housing Finance markets grow tremendously. HFCs also increased their market share and acquired second largest group among the housing market in India.

1.2. Literature Review

- 1) **Sarker (2005)** scrutinized the CAMEL model for regulation and supervision of Islamic banks by the central banking Bangladesh. The study enabled the regulators and supervisors to get a Shariah benchmark to supervise and inspect Islamic banks and financial institutions from an Islamic perspective.
- 2) **Siva and Natarajan (2011)** empirically tested the applicability of CAMEL norms and its consequential impact on the performance of SBI Groups. The study concluded that

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finance

annual CAMEL scanning helps the commercial bank to diagnose its financial health and alert the bank to take preventive steps for its sustainability.

3) Chaudhry and Singh (2012) analyzed the impact of the financial reforms on the soundness of Indian Banking through its impact on the asset quality. The study identified the key players as risk management, NPA levels, effective cost management and financial inclusion

4) Srinivas and Saroja (2013) conducted a study to compare the financial performance of HDFC Bank and ICICI Bank using CAMEL framework and found no significance difference between the ICICI and HDFC bank's financial performance but they concluded that the ICICI bank performance is slightly less compared with HDFC.

1.3 Importance Of The Study

As the housing loan demanded increases in our society, loans lent by the housing financial institutions play a pivotal role in the housing sector. Housing requirement in the country is fulfilled by several formal and informal groups of institutions. The most prominent group among the formal housing finance sector in India is Scheduled Commercial Banks and Housing Finance Companies. Since not much research work has been done in the area of comparative analysis of housing loans offered by HDFC Ltd. and INDIABULLS HOUSING FINANCE, the current paper strives to conduct financial analysis of these two companies using CAMEL model.

1.4. Objectives of the Study

The two main objectives of the study are:

- 1) To analyze the financial position and performance of the select Housing Finance Companies (HFCs) in India using CAMEL model.
- 2) To conduct a comparative study of HDFC housing Ltd. and INDIABULLS housing finance.

1.5. Scope of the Study

The research paper titled "Financial Performance Analysis of Select Housing Finance Companies (HFCs) In India" is restricted to only top two HFCs (*HDFC and Indiabulls housing finance*) in India. It is based on the Audited Annual Reports of the select companies for past 05 years from 2013-14 to 2017-18. An attempt was made to evaluate the financial health of these select companies by using CAMEL model.

1.6 Research Methodology

❖ Sample of the study

The top two Housing Finance Companies were selected on the basis of market capitalization and net profit as on 7th January 2019.

Select HFCs	Market Capitalisation(Cr.)	Net Profit (Cr.)
HDFC Ltd.	339208.69	12163.69
Indiabulls Housing	34161.41	3566.52

Source: www.moneycontrol.com

❖ **Source of Data:** The study is based on only secondary data which was collected from audited annual reports of companies, journals and different websites.

❖ Period of the study

The study consists for the period of five years from 2013-14 to 2017-18.

❖ Tools and Analysis

CAMEL is a ratio-based model used to evaluate the performance of HFCs with the help of different criteria, viz. Capital Adequacy, Asset Quality, Management Quality, Earnings and Liquidity (with limited ratio). The present study is a descriptive research study based on analytical research design.

1.6 Camel Approach

CAMEL is a system of rating for on-site examinations of banks. Officially known as the Uniform Financial Institutions Rating System (UFIRS), CAMEL is a supervisory rating system adopted by the Federal Financial Institutions Examination Council (FFIEC) on 1979. CAMEL stipulates the evaluation of financial institutions on the basis of five critical dimensions which are: Capital adequacy, Asset quality, Management, Earnings and Liquidity. Sensitivity to market risks, a sixth dimension was added in 1997 and the acronym was changed to CAMELS. These components are used to reflect financial performance, operating soundness and regulatory compliance of financial institutions. Each of these six components is rated on a scale of 1 (best) to 5(worst). They are defined as follows:

1) C- Capital Adequacy

A minimum amount of capital is necessary to maintain the safety and soundness of the financial institution. Capital adequacy acts as an important indicator to build and maintain the investors' confidence in the HFCs. It helps the HFCs to absorb the risk of potential losses in the adverse economic conditions and provides a hedge against insolvency. Following ratio measures capital adequacy.

Advance to Assets Ratio

This is the ratio that indicates an HFC's aggressiveness in lending which ultimately results in better profitability. Higher ratio of advances/ deposits including receivables (assets) is preferred to a lower one.

Symbolically,

$$\text{Advance to Assets Ratio} = \frac{\text{Total Advances}}{\text{Total Assets}}$$

2) A- Asset Quality

Asset Quality reflects the magnitude of credit risk prevailing in the housing finance due its composition and quality of loans, advances, investments and off- balance sheet activities. The financial soundness of HFCs is determined with the quality of assets that it possesses. Asset quality defines the financial health against loss of value in the assets, as asset weakening, risks the solvency of the financial institutions.

Gross Non-Performing Assets to Net Advances Ratio

Gross Non-Performing Assets (GNPA) to Net Advances Ratio is a measure of the quality of assets in a situation, where the management has not provided for loss on NPAs. It reflects the quality of advances made by the HFCs. Gross NPAs are the sum total of all loan assets that are classified as NPAs as per RBI guidelines as on Balance Sheet date. The Gross NPAs are measured as a percentage of Net Advances. A low ratio signifies that the bank has granted sound loans and proves the good quality of advances.

Symbolically,

$$\text{Gross NPA Ratio} = \frac{\text{Gross Non-Performing Assets}}{\text{Net Advances}}$$

3) M- Management Efficiency

The Management Efficiency parameters signal the ability of the board of directors and senior managers to identify, measure, monitor and control risks associates with the HFCs.

Management Efficiency is an important element of the CAMEL model. This parameter is used to evaluate management efficiency as to assign premium to better quality HFCs and discount poorly managed ones. It means management's adherence to standards and policies, capability to plan and be anticipatory, leadership and innovative qualities.

Asset Turnover Ratio

Asset Turnover measures how quickly a HFC turns over its asset through its income, both interest incomes as well as non-interest income. It measures the ability of a housing company to use its assets to efficiently generate income. The higher the ratio indicates that the company is utilizing all its assets efficiently to generate income.

Symbolically,

$$\text{Asset Turnover Ratio} = \text{Total Income} / \text{Total Assets}.$$

4) E- Earning Quality

The quality of earnings is a very important criterion that determines the ability of HFCs to earn consistently. It basically determines the profitability of the company and explains its sustainability and growth in earnings in future.

Interest Income to Total Income Ratio

Interest income to total income indicates the capability of the HFCs in generating interest income from its advances. Housing Company. In other words, this ratio computes the income from lending operations as a percentage of the total income generated by the HFC in a year.

Symbolically,

$$\text{Interest Income to Total Income Ratio} = \text{Interest Income} / \text{Total Income}.$$

5) L- Liquidity

Liquidity is an important aspect for any organization dealing in money and housing companies rank ahead in the list of institutions that deal with money and therefore have to maintain that apt balance between profitability and liquidity. Incapability of HFCs to manage its short term liquidity liabilities and loan commitments can undesirably impact its performance by substantially increasing its cost of funds.

Liquid Assets to Total Assets

It measures the overall liquidity position of the HFCs. The liquid asset includes cash in hand, balance with institutions and money at call and short notice. The total assets include the revaluation of all the assets.

$$\text{Liquid Asset to Total Asset ratio} = \text{Liquid Asset} / \text{Total Asset}$$

1.7 Financial Performance Analysis Of Select Housing Finance Companies In India

Table No:1 .CAPITAL ADEQUACY OF SELECT HFCs UNDER CAMEL

APPROACH (FROM 2013-14 TO 2017-18)

YEARS	HDFC LTD.	Ranking year wise	INDIABULLS HOUSING	Ranking year wise
2017-18	0.69	2	0.84	1
2016-17	0.69	2	0.80	1
2015-16	0.91	1	0.80	2
2014-15	0.91	1	0.81	2
2013-14	0.89	1	0.80	2
Average	0.82		0.81	
Overall Ranking	1		2	

SOURCE: Annual Audited Reports of Companies

Interpretation

As far as Capital Adequacy is concerned, in the year 2013-14 to 2015-16 HDFC Ltd was better than INDIABULLS HOUSING and in the later years, from 2016-17 to 2017-18 INDIABULLS HOUSING has overcome HDFC Ltd. but if overall scenario is seen than HDFC is ranking better than Indiabulls housing.

**Table No.2 ASSET QUALITY OF SELECT HFCs UNDER CAMEL APPROACH
(FROM 2013-14 TO 2017-18)**

YEARS	HDFC LTD. (%)	Ranking year wise	INDIABULLS HOUSING (%)	Ranking year wise
2017-18	1.11	2	0.77	1
2016-17	0.79	1	0.85	2
2015-16	0.7	1	0.84	2
2014-15	0.67	1	0.85	2
2013-14	0.69	1	0.83	2
Average	0.792		0.828	
Ranking	1		2	

SOURCE: Annual Audited Reports of Companies

Interpretation

As far as Asset Quality of Select HFC's From 2013-14 to 2017-18 is concerned, from 2013-14 to 2016-17 HDFC Ltd was better than INDIABULLS HOUSING and only in the year 2017-18 INDIABULLS HOUSING has performed better then HDFC Ltd. but if overall scenario is seen than, HDFC ltd. stands first in the race as the a low ratio signifies that the bank has granted sound loans and proves the good quality of advances.

Table No. 3.MANAGEMENT EFFICIENCY OF SELECT HFCs UNDER CAMEL APPROACH (FROM 2013-14 TO 2017-18)

YEARS	HDFC LTD.	Ranking year wise	INDIABULLS HOUSING	Ranking year wise
2017-18	0.12	1	0.11	2
2016-17	0.13	1	0.11	2
2015-16	0.11	2	0.12	1
2014-15	0.11	2	0.13	1
2013-14	0.11	2	0.13	1
Average	0.11		0.12	
Ranking	2		1	

SOURCE: Annual Audited Reports of Companies

Interpretation: Asset quality ratio measures the capability of a housing company to use its assets to expertly generate income. The higher the ratio indicates that the company is utilizing all its assets efficiently to generate income. As far as Management Efficiency is concerned, in the year 2013-14 TO 2015-16 INDIABULLS HOUSING was in better position than HDFC Ltd and in the later years from i.e. in the year 2016-17 to 2017-18

HDFC Ltd has overcome INDIABULLS HOUSING. But if overall scenario is seen, INDIABULLS HOUSING is ranking better then HDFC Ltd as higher ratio is preferable for the company.

Table NO. 4.EARNING QUALITY OF SELECT HFCs UNDER CAMEL APPROACH (FROM 2013-14 TO 2017-18)

YEARS	HDFC LTD.	Ranking year wise	INDIABULLS HOUSING	Ranking year wise
2017-18	0.55	2	0.89	1
2016-17	0.57	2	0.89	1
2015-16	0.95	1	0.90	2
2014-15	0.98	1	0.89	2
2013-14	0.99	1	0.92	2
Average	0.81		0.90	
Ranking	2		1	

SOURCE: Annual Audited Reports of Companies

Interpretation

A greater ratio signifies that the company has sound interest earning position and proves the good earning quality. As far as Earning Quality of Select HFC's From 2013-14 To 2017-18 is concerned, in the year 2013-14 to 2015-16 HDFC Ltd was better than INDIABULLS HOUSING and in the later years from i.e. in the year 2016-17 to 2017-18 INDIABULLS HOUSING has overcome HDFC Ltd. but if overall scenario is seen then INDIABULLS HOUSING is ranking better than HDFC Ltd.

Table NO. 5.LIQUIDITY OF SELECT HFCs UNDER CAMEL APPROACH (FROM 2013-14 TO 2017-18)

YEARS	HDFC LTD.	Ranking year wise	INDIABULLS HOUSING	Ranking year wise
2017-18	0.005	2	0.036	1
2016-17	0.016	2	0.055	1
2015-16	0.018	2	0.038	1
2014-15	0.013	2	0.061	1
2013-14	0.034	2	0.099	1
Average	0.017		0.058	
Ranking	2		1	

SOURCE: Annual Audited Reports of Companies

Interpretation

With regard to Liquidity of Select HFC's From 2013-14 To 2017-18 is concerned, in all years i.e. from 2013-14 TO 2017-18 INDIABULLS HOUSING was better than HDFC Ltd and as far as overall scenario is concerned than INDIABULLS HOUSING wins the race as higher the ratio indicates that the company is having good liquidity position.

Table NO.6. COMPOSITE RANKING (OVERALL PERFORMANCE) OF SELECT HFCs AS PER CAMEL MODEL

	HDFC LTD.	INDIABULLS HOUSING
C	1	2
A	1	2
M	2	1
E	2	1
L	2	1
Average	1.6	1.4
OVERALL RANKING	2	1

1.8 Conclusion

From our study it can be concluded that, from 2013-14 to 2017-18, **INDIABULLS HOUSING** is performing better than the **HDFC LTD.** from the CAMEL Model point of view but with a minor difference. Presently housing finance is in the ascendant, the competition between these two players and their subsequent growth augur well for the growth in the housing finance sector.

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Annexure 1

HDFC LTD. CAPITAL ADEUDACY (TOTAL ADVANCES TO TOTAL ASSETS)

YEARS	TOTAL ADVANCES (CRS)	TOTAL ASSETS (CRS.)
2017-18	388002.6	562701.26
2016-17	325360.35	474137.34
2015-16	263853.01	288752.84
2014-15	232231.12	253951.66
2013-14	201313.25	225757.39

INDIABULLS HOUSING FINANCE LTD. CAPITAL ADEUDACY (TOTAL ADVANCES TO TOTAL ASSETS)

YEARS	TOTAL ADVANCES (CRS)	TOTAL ASSETS (CRS.)
2017-18	110560	131902.77
2016-17	83087.66	103705.39
2015-16	60901.28	75719.71
2014-15	46472.92	57231.19
2013-14	35579.99	44416.93

Annexure 2

HDFC LTD. MANAGEMENT EFFICIENCY (TOTAL INCOME TO TOTAL ASSETS)

YEARS	TOTAL INCOME (CRS)	TOTAL ASSETS (CRS.)
2017-18	69141.67	562701.26
2016-17	61087.63	474137.34
2015-16	30956.57	288752.84
2014-15	27470.86	253951.66
2013-14	24197.67	225757.39

INDIABULLS HOUSING. MANAGEMENT EFFICIENCY (TOTAL INCOME TO TOTAL ASSETS)

YEARS	TOTAL INCOME (CRS)	TOTAL ASSETS (CRS.)
2017-18	14640.4	131902.77
2016-17	11690.55	103705.39
2015-16	9225.55	75719.71
2014-15	7270.39	57231.19
2013-14	5904.61	44416.93

Annexure 3

HDFC LTD. EARNING QUALITY (INTEREST INCOME TO TOTAL INCOME)

YEARS	INTEREST INCOME (CRS)	TOTAL INCOME (CRS.)
2017-18	38245.24	69141.67
2016-17	35005.26	61087.63
2015-16	29257.31	30956.57
2014-15	26959.88	27470.86
2013-14	23894.03	24197.67

INDIABULLS HOUSING FINANCE LTD. EARNING QUALITY (INTEREST INCOME TO TOTAL INCOME)

YEARS	INTEREST INCOME (CRS)	TOTAL INCOME (CRS.)
2017-18	13061.91	14640.4
2016-17	10399.03	11690.55
2015-16	8289.92	9225.55
2014-15	6464.93	7270.39
2013-14	5419.39	5904.61

Annexure 4

HDFC LTD. LIQUIDITY (LIQUID ASSETS TO TOTAL ASSETS)

YEARS	LIQUID ASSETS (CRORES)	TOTAL ASSETS (CRS.)
2017-18	3012.39	562701.26
2016-17	7496.78	474137.34
2015-16	5304.69	288752.84
2014-15	3364.65	253951.66
2013-14	7715.52	225757.39

INDIABULLS HOUSING FINANCE LTD. LIQUIDITY (LIQUID ASSETS TO TOTAL ASSETS)

YEARS	LIQUID ASSETS (CRORES)	TOTAL ASSETS (CRS.)
2017-18	4747.8	131902.77
2016-17	5682.52	103705.39
2015-16	2901.7	75719.71
2014-15	3490.28	57231.19
2013-14	4419.03	44416.93

Measurement of environmental sustainability index and its association with socio-economic indicators in selected Asian economies: an empirical investigation

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Abstract: The present study created the environmental sustainability index (ESI) for selected 22 Asian economies during 1990–2012. Composite z-score technique was applied to estimate country-wise ESI which explores the relative performance of these economies in environmental sustainability (ES). For this, seven main components with 25 sub-indicators of environmental performance (EP) were chosen. Thereupon, it assessed the association among the ESI, human development (HD), economic development and social development using linear, log-linear and nonlinear regression models. It implies that economic development, HD and social development have significant and complex association with ESI. It emphasises that global and national policy makers, governmental agents and international development organisations need to take effective action to maintain ES. Otherwise, world's economies would be unable to achieve the path of sustainable economic development in future. It brings out some conclusive policy suggestions to maintain the environmental sustainability, economic development, HD, social development and sustainable development in Asian economies.

Keywords: composite Z-score technique; economic development; environmental degradation; human development; natural resource; social development; sustainable environmental development; SED; linear, nonlinear and log-linear regression model.

Reference to this paper should be made as follows: Singh, A.K., Issac, J. and Narayanan, K.G.S. (2019) 'Measurement of environmental sustainability index and its association with socio-economic indicators in selected Asian economies: an empirical investigation', *Int. J. Environment and Sustainable Development*, Vol. 18, No. 1, pp.57–100.

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This paper is a revised and expanded version of a paper entitled 'Measurement of environmental sustainability index and its association with socio-economic indicators in Asian economies: an empirical investigation' presented at Poverty, Environment and Sustainable Development Goals (SDGs) in Asia-Pacific, The Centre for Ecological Economics and Natural Resources, Institute for Social and Economic Change, Bangalore, India, 8–9 December 2016.

1 Introduction

Gross domestic product (GDP) is considered a significant indicator which measures the progress of an economy. It is a crucial determinant to assess the financial health of a country (Maity and Chatterjee, 2012). It includes the aggregate economic values (monetary value) of all goods and services produced in country in a certain period (Daga et al., 2004; Maity and Chatterjee, 2012; Twesige and Mbabazize, 2013). GDP is also a best estimator to measure the economic performance of a country (Daga et al., 2004; Duasa and Afroz, 2013), and welfare of a nation in term of per capita GDP (Popa, 2012; Gallego-Álvarez et al., 2014). Hence, it is considered a single and universally acceptable indicator to assess the development of a country (Maity and Chatterjee, 2012). Production of goods and services require various types of capitals (e.g., human, social, financial,

OCCUPATIONAL STRESS AND COPING MECHANISM AMONG LOWER LEVEL EMPLOYEES IN HOSPITALITY SECTOR

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ABSTRACT

The hospitality sector is fast moving and dominant Industry in the state of Goa. The employees are performing job for 24 hours and 7 days a week with shift policy. This kind of work environment brings stressful situation for employees which can negatively affect employees in terms of low performance, absenteeism, turnover, etc. On the other hand, it also negatively affects organisation by way of low profitability, poor service to customers, etc. In order to avoid and manage stressful situations at the workplace, both the organisations as well as employees use some mechanism to manage stress. The present work highlights the stressors at the workplace and coping mechanism. The main objective of this study is to identify occupational stressors among lower level employees in the hospitality industry. The second objective is to identify coping mechanism used by employees to live stress free life. This study is based on field work and in order to collect required data about stressors, a well structured questionnaire of Occupational Stress Index developed by Srivastava and Singh (1981) has been used. The study has identified 13 major factors contributing stress at the workplace. In respect of second objective, the study reveals that employees use both emotion focused and problem focused coping mechanism.

Key Words: Stress, Stressors, Hospitality and Coping mechanism

INTRODUCTION

We live in the era of 21st Century, where we find happiness, sadness, anxiety, etc. are the factors we experience at every stages of our life. Amongst these, Stress is an important and most discussed element in our day to day life. According to Hans Selye (1974), stress is a physiological reaction to certain threatening environment and is caused by events in the work environment. Stress is an unavoidable thing for any human being because of various external factors, which are normally uncontrollable such as behaviour of others, lack of resources, if things are not happening as per our expectations, etc.

Like external factors, Stress can also occur because of internal factors which are normally controllable but if we give proper attention to these factors such as setting priorities in life, spending time with loved ones, proper utilisation of time and money etc., then we can live a stress free life.

If an individual has stress in his personal life, then he or she carries that stress amount at work and social life. Same thing happens in case of work or social life. If a person has stress at work, it will reflect in his or her social and personal life. So happiness or sadness of an individual depends on work life to a greater extent.

Work life can be a source of happiness or sadness or stress for any workers and it depends upon the following factors such as work load, peer relations, lack of career prospects, low salary, working conditions etc. The above said factors are mainly responsible for stress at the workplace which is known as occupational stress. According to (Beehr, A., & John E., 1978) Occupational Stress is defined as "a condition arising from the interaction of people and their jobs and characteristics by changes within people that force them to deviate from their normal functioning".

Stress normally brings various ill-effects related to health either physical or mental or both. According to (Lo & Lamm, 2005) occupational stress can contribute to work-related ill-health, with negative effects on both physical and psychological well-being. But stress is not always bad or negative as we look at this matter. Some level of stress helps us to perform at a higher level. However, there are times when stress becomes overwhelming. Having similar thought, Selye (1976) has differentiated between eustress and distress. Eustress is positive and the pleasant side of stress. On the other hand, distress refers to a destructive type of stress that depletes one's energy.

The present study focuses on occupational stressors and coping mechanism in hospitality Industry. As it is well known fact that hospitality industry is 24 x 7 working industry where volume of work, speed of work, visits of guests, etc. put lot of pressure on host to do their best. So obviously, when such kind of challenging environment is present in the industry, employees will face occupational stress. So it is a prime duty of any employer to control stress at the workplace by creating healthy environment through suitable stress management programmes. Stress management program or stress management intervention (SMI) is an activity created by an organization with an attempt to reduce work related

stress or help employees to be less affected by negative influences of work stress (Ivancevich, Matteson, Freedman, & Phillips, 1990). On the other side individual employees also try to manage stress occurring at the workplace which is known as coping style and such style normally depends on personality. Coping is individual's attempt behaviour that conducts to manage encountered problems or conditions that he perceived as threats in order to stop, relieve or reject stress (Lazarus and Folkman, 1984; Schuler, 1984). It is very important for any organisation to manage stress in order to improve efficiency of employees as well as profitability. At the same time it is also important for employees to address stress issue at their level to keep them healthy and happy.

The main purpose of this study is to find out the stressors at the workplace and coping mechanism used by employees.

LITERATURE REVIEW

Many factors influence the human system and performance that result in stress. The causes of stress are known as stressors (Stranks, 2005).

Occupational stressors: These are caused due to too much or too little pressure. Conflicting job demands, excessive work hours and interchanging work and family demands. (Pedler & Boydell, 1985). **Felicity, K.I. (2005)** supported by evidence that work overload is one of the major stressor among hospitality employees because of shortage of employees due to financial or resource constraints. Later, **Gibbons, M.G. (2007)** studied chef profession and found additional stressors such as excessive workload, feeling undervalued, communication issues, bullying are the major contributor for stress among employees. Unlike previous research works **Keerthi, G.S. (2012)** conducted descriptive study to identify stressors among hotel employees. The study revealed that extra-organisational stressors like changes in technology at the work place, changes in family life, changes in societal pattern and group stressors like inter-personal and inter group conflict are the major factors induce the employees to get stress.

In addition to previous research output, similar study conducted on front line employees by **Akycampong, W.G.S. (2014)** contributed additional factors such as Lack of support, role ambiguity, poor work relationship, demands at work, guests' attitude, lack of control and low income are the seven major factors contributing stressor at work place among front line employees. On the other hand **Veronica Waldthausen, D. H., et.al (2015)** Study found that the managers working in an outsourced hotel spa experience significantly more role ambiguity and role conflict than the managers of hotel-operated spas. Interesting finding found by **Grobelna, A. (2015)** revealed that if authority inspire their subordinates for creativity, then it is possible to reduce role ambiguity experienced by employees.

However researches that focuses on level of position revealed the following. In a study of **Ajgaonkar, S. (2006)** The main stressors experienced by the managers of five star hotels are unfriendly attitude of guests, self-imposed factors, expectations of the higher authority and meeting different deadlines. In addition to managerial level, study also conducted on non-managerial position in a research output by **John W. O'Neill, K. (2011)** Inter-personal tension at the work place because of conflicts, arguments with colleagues and workload because of breakdown of machinery are the common work stressors among employees employed at managerial and non-managerial level (hourly workers) in 65 different hotels.

In case of recent studies conducted to identify stressors among hotel employees, the following results are identified by researchers. In case of **Bora, P. (2017)** Many hotels practice seasonal employment for lower level positions, the owners of the hotels layoff them in offseason. So seasonal employment is one of the reason for stress among hotel employees. As per, **Mohan, A. K. (2017)** the study conducted among hotel employees revealed that inadequate training programme, inadequate pay, lack of interpersonal relation and work environment issues are the major causes of stress. In addition to above almost similar findings are revealed by **Dr. Sachin S Vernekar, D. H. (2018)** study found that overtime practice, Inter-personal relationship and resource constraints are the contributor towards occupational stress in hotel industry. And in case of **Altintas, V. (2018)** study found that job characteristics like time pressure, role conflicts, overload, seasonal unemployment etc. are the major contributor of stress among non-managerial employees working in hotel industries.

Stress Management and Coping Mechanism

Ajgaonkar, S. (2006) study revealed that time management and optimistic attitude are considered as the most effective way of managing stress. Beside this researcher mentioned that proper training, feedback sessions, meditation and a disciplined lifestyle can reduce stress.

Keerthi, G.S. (2012) In order to reduce the extra organizational stressors, the management can conduct counseling among the employees (per month) to get well from the personal and family problems. And in order to reduce group stressors the management should concentrate on improving interpersonal relationship by conducting cultural programs, sports and meetings. **Srikhum, P. (2013)** study found that supportive work environment, flexible work schedule, employee empowerment, safety work environment, skill enhancement activities are the effective tools to manage stress at the organisational level. At the individual level employees also used emotion-focused and problem-focused style to manage stress.

Vidya Patwardhan, S.M., et.al (2014) In order to reduce job stress among managers, organizations should clearly outline and communicate its expectations, provide opportunity to develop their career and move to higher positions in the organization. Attention can also be paid to gender differences as organizations attempt to provide support and design programs to reduce stress levels of women managers. While some of the stressors may be common to all types of organizations, there are some pressures and demands that are unique to hospitality industry. Therefore there is a definite need for hotel companies to devise and invest in strategies that can keep the level of stress within the manageable limits among managers.

Banerjee, M. (2017) In order to reduce job stress among managers, organizations should clearly outline and communicate its expectations, provide opportunity to develop their career and move to higher positions in the organization. Attention can also be paid to gender differences as organizations attempt to provide support and design programs to reduce stress levels of women managers. **Bora, P. (2017)** Concluded that effective stress management programme is key for an organisation to improve the performance of their employees. Study further stated that employees in hotel industry at individual level uses different approaches to manage stress such as going to a hill station, talking to a person, TV, Sports, exercise, yoga, holiday, medicine, sleep, alcohol and sleeping.

Sachin Vernekar, D. H. (2018) recommended in this study that time management, career development appraisal, supervision and transparency can reduce occupational stress among hotel employees. **Agrusa, H.J. (2011)** The study reveals that emotional intelligence does not have much influence on emotion coping after the entry of two basic personality traits (neuroticism and extraversion); and EI is significantly related to avoidance coping encompassing social diversion and distraction. In addition, this study also reveals the critical role played by demographic characteristics in individual coping efforts.

Bansal, S.T. (2016) Study reveals that different coping mechanism is used by the women employees for managing the stress such as positive thinking, counselling, reduction in family responsibilities and recreation with family. Hotels are also using different techniques to help the

12. Psychological Contract of Manufacturing Sector Employees in North Goa: Importance - Performance Analysis Approach

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Abstract

Effective management depends on the ability to assess the quality of services provided. Importance-Performance Analysis (IPA) is simple and useful techniques that can help superiors to identify which attributes should be improved to increase overall satisfaction of the employees. From the research prospective, this study supports the adoption of the IPA as an alternative framework for evaluating employee satisfaction with regards to two aspects of Psychological Contract.

The objective of the study is to examine the Psychological contract of employees in manufacturing sector using Importance Performance Analysis. Using a sample of 100 workers working in manufacturing companies in two Industrial estates in North Goa, this study concludes that the attributes considered most important by employees of Manufacturing sector of their Psychological contract and on which the employer has performed well are Respect & Dignity. The other important aspects of Psychological contract of employees are Work-Life balance and Leadership & Motivation on which the employer has not performed well. Employer has failed to fulfill the expectations of the employees on the respective aspects of their Psychological contract.

Keywords: Psychological Contract, Importance Performance Analysis, Expectations-Performance

Introduction

The employment relationship has undergone a number of significant changes in recent years. In large part, this transformation has been brought about by the increasing globalization of business, by the dramatic rise in the number of mergers, restructurings, and layoffs, and by the increasing rate of change that permeates all of organizational life today (Kissler, 1994; McLean Parks & Kidder, 1994). As a result of these events, psychological contracts have become increasingly important in helping to define the contemporary employment relationship.

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14. Predicting Green Product Purchase Behaviour Based on Theory of Planned Behaviour

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Abstract

As the general public has become aware of the importance of protecting the environment, consumers have started to show a marked preference for green products. This study proposes a model based on Theory of Planned behaviour that tests the influence of subjective norm, perceived behavioural control and attitude towards green product purchase on green product purchase intention. The study also examines the relationship between Green product purchase intention and actual green product purchase behaviour with reference to energy saving products. The results show that green product purchase intention is explained by subjective norm, perceived behavioural control and attitude towards green product purchase. The results also indicate that green product purchase intention has influence on actual green product purchase behaviour. The paper also discusses the implications of the results for marketers and researchers.

Keywords: subjective norm, perceived behavioural control, attitude, green products, purchase intention, purchase behavior.

Introduction

Consumer awareness of the destruction of natural resources resulting from human activities has raised the issue of environmental protection and environmental consciousness in consumer behaviour (Kumar & Ghodeswar, 2015). As consumers become aware of their consumption-related environmental problems, they seek to purchase green products or environmentally friendly products (Kilbourne et al., 2009; Laroche et al., 2001). This, in turn, has increased the demand for green products in the market worldwide (Wu & Chen, 2014). Green products are defined as those that contain recycled materials, reduce waste, conserve energy or water, use less packaging, and emit less toxic substances. These products are less harmful to humans and the environment compared to traditional products in use and are more



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Transformational leadership behaviour in select it companies in India

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Abstract

Transformational leadership theory was developed by Burns (1978) and later enhanced by Bass (1985, 1998) and others (Avolio & Bass, 1988; Bass & Avolio, 1994; Bennis & Nanus, 1985; Tichy & Devanna, 1986). Transformational leadership theory evidence that the leader's ability to motivate the follower to accomplish more than what the follower planned to accomplish. In the present-day IT (Software) companies in India is undergoing considerable changes in response to the changing business environment. The aim of this study is to analyse transformational leadership behaviour in IT (software) companies in India. A total of 100 team members rated team leader on Multifactor Leadership Questionnaire in IT (software) companies of India. The results of the study showed that, on an average, the level of transformational leadership is more or less the same as the level of transactional leadership, as leaders exhibited these styles of leadership most often.

Keywords

Laissez-faire Leadership, Transformational Leadership and Transactional Leadership

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IMPACT OF SERVICE QUALITY ON SATISFACTION LEVELS OF THE CUSTOMERS OF SELECTED BANKS

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Abstract

The banking industry has witnessed a major shift from physical to virtual banking to facilitate the customers in a better way and to cope up with the competition in this sector. The quality of service will help banks to create interest and motivate their customers. Delivering superior service quality will help in achieving success, thus banks have to take efforts to enhance their service quality and have to adopt techniques to address their customers. Service quality is an indispensable competitive strategy to retain customer base, as it plays an important role in ensuring customer satisfaction. This study compares customers' perceptions of service quality of public, private and multi-state cooperative banks to identify the attributes of the service quality perceived by the customers of banks. The service quality of the banks has been measured using modified SERVQUAL scale. This study compares the services rendered by the three categories of banks and evaluates its impact on the customer satisfaction. The paper concludes that there is a significant difference in the type of service quality offered by public, private and cooperative banks that lead to customer satisfaction. It is also observed that there is no significant relationship between the demographic variables and service quality offered by the banks under the study since the p-value is above 0.05. Further as regards determining dimensions of service quality among all sectors of banks it can be observed that in case of public sector banks empathy dimension of service quality, in case of private sector banks reliability dimension of service quality where as in case of cooperative sector banks empathy dimension of service quality are the most explaining variables among various sectors of banks under study from the remaining dimensions that predict customer satisfaction.

Keywords: Public, Private and Multi-State Cooperative Banks, SERVQUAL model.

Introduction

In Indian banking sector reforms like liberalization and deregulation were introduced so that best practices can be adopted by banks for service excellence. This resulted in stiff competition among banks in terms of the branch networking and innovations in service. Further on account of such move the banks are adopting strategies to increase customer satisfaction by improving their service quality. Thus service quality is one of the most effective means of establishing a competitive position and improving profit performance of the banks. To establish a competitive position, banks must measure and determine their level of service quality, so as to keep their consumers intact and satisfy their needs by continuously upgrading and improving their services. The future and sustainability of banking sector mainly depends upon the trust and loyalty of the customer to the bank with quality customer service and better customer relationship. Thus it is necessary for the banks to understand how customers evaluate the quality of service, choose banks and the way customers' build long-term patronage. When customers avail a service, they compare the quality of experience with their prior expectations which leads to either satisfaction or dissatisfaction. Therefore services marketing researchers base their work on developing service quality concepts which is focused on consumer behaviour. Thus it is important to evaluate service quality by comparing the actual performance with service expectations. Against this background considering the importance of service quality and its impact on the overall performance it is necessary to evaluate the service quality expectation and perception of the consumers across different categories of banks and identify the gaps, so that the banks can improve upon these gaps and be more competitive. The present paper tries to study service quality gaps pertaining to various categories of banks and evaluate its impact on the overall satisfaction levels of the customers.

Review of literature

The purpose of giving importance to service quality began in 1985 in the literature of marketing when Parasuraman et al. (1985) in their study opined that service quality is the function of customers' expectation and the service providers' performance.

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Expectations are viewed as desires, wants and aspirations of consumer's i.e. what customers feel and expect about service provider should offer rather than what the service provider would offer to their customers.

Sureshchander et al. (2002) investigated the relationship between service quality and customer satisfaction in the banking industry and suggested five dimensions of customer satisfaction i.e. core service or service product; human element of service delivery; systematization of service delivery, tangibles of service and social responsibility.

Sudesh (2007) revealed that poor service quality in public sector banks is mainly because of deficiency in tangibility, lack of responsiveness and empathy. Private sector banks, on the other hand, were found to be more reformed in this regards. Above all, the foreign banks were relatively close to the expectations of their customers with regard to various dimensions of service quality.

Jyoti Agarwal (2012) in her study revealed that there exists wide perceptual difference among public sector banks regarding overall service quality with their respective customers, when compared to Private sector banks.

Vijay P.Gupta & P.K.Agarwal (2013) in their study on revealed that the highest customer satisfaction is demonstrated in the responsiveness area such as willingness to help customer, friendly attitude of staff, followed by the reliability area such as customer guidance, customer support and other hand, the moderate satisfactions are in the tangibles area, such as infrastructure facilities, decor, followed by empathy area such as banks business timing and return on investment.

Saravana kumar (2014) in his study pertaining to cooperative banks revealed that customer gave more importance to modern looking equipment, do the services as promised, prompt services, safe transaction and do the services as whole heartedly. Hence, banks should pay more attentions to these services.

Objectives

- 1) To explore the opinion of the customers of public, private and cooperative banks in relation to service quality in both expectation and perception level and to identify the service quality gaps.
- 2) To analyse the customer satisfaction in case of public, private and cooperative banks and identify the determining dimensions of service quality.
- 3) To study the influence of demographic variables on the service quality perception of the customers

Methodology:

The data was collected from customers of selected public sector banks, private sector banks and multi-state cooperative banks in Goa, Karnataka and Maharashtra based on convenience and administered a modified SERVQUAL questionnaire containing two sections: customers expectations and perception each consisting of 45 questions and 8 dimensions. Likert's scale, ranging from strongly disagree to strongly agree, was used. The eight dimensions of service quality used in the study include: Tangibility, Reliability, Responsiveness, Assurance, Empathy, Post-service Follow up, Innovative services and Physical facilities.

Sample size: A total of 299 customers responses were collected based on convenience sampling with the help of a pre designed questionnaire based on

Period of Study: May 2018 to September 2018

Area of Study: Customers of selected Public sector, private sector banks and multi-state cooperative banks residing in selected towns of Goa, Maharashtra and Karnataka were selected for the study.

Analysis and discussion

Table 1.1 – Cronbach's Alpha

To check whether the data is suitable for analysis, Cronbachs' alpha test was used

Reliability Statistics

Cronbach's Alpha	N of Items
.963	106

(Source: Primary data)

Scale Statistics

Mean	Variance	Std. Deviation	N of Items
314.20	1218.236	34.903	106

(Source: Primary data)

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MEASURING FINANCIAL PERFORMANCE OF SELECTED BANKS USING CAMEL MODEL

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Abstract

The performance of banking sector is considered to be an effective measure to examine the financial health of the country. The growth and stability of a country are based on the soundness of its banking sector. Against this background banking sector is considered to be the lifeline of an economy as it facilitates in developing the crucial sectors and helps the country to grow considerably. The role and importance of banking and the monetary mechanism cannot be under-estimated in the economic development of a nation. This paper analyzes the various aspects of performance and soundness of the banks operating in various sectors by using CAMEL model, its supervisory system in banking sector is a substantial improvement over the earlier systems in terms of frequency, coverage and focus. The present study is an attempt to evaluate relative performance across banks in three sectors i.e. public, private and multi-state cooperative banks. From the secondary data analysed it is observed that based on 17 factors of camel model, only five factors shows significant difference among the three categories of banks, further the financial performance of the selected public private and cooperative sector banks, it is observed that four factors profit per employee, debt-equity ratio, total assets-to-total deposits ratio, Net NPA's-to-total advances ratio are the major dependent factors impacting the financial performance of the banks taking return on assets as an dependent variable. Further it is observed that there is a considerable difference on certain parameters of the camel model across the banks under study.

Keywords: Public sector banks, private sector banks, multi-state coop banks, CAMEL model

Introduction

The Banking sector today is one of the most promising and fast growing sectors in India contributing to the Indian economy. This sector is the backbone of industrial development and is one of the healthiest performers seeing tremendous competitiveness, growth, efficiency, profitability and soundness. Initially the public sector banks dominated the banking sector, since liberalization of Indian economy in 1990 paved way to new private sector banks and allowed the entry of foreign banks to increase their branches in the banking sector, this lead to stiff competition in the sector and resulted in complex and uncertainty in the banking sector. With the increased competition and the emphatic on profitability, the public sector banks are now moving towards on economic-oriented model departing from the social approach followed for decades. Today restructuring of public sector banks and the emergence of new banks in the private sector and cooperative sector as well as the increased competition from foreign banks have improved professionalism in the banking sector. The increased presence of the private and foreign banks during the past decade has made the market structure of the banking sector in terms of competitive pricing of services, narrow spreads, and improving the quality of the services. The public sector banks, which once upon a time had dominated are now facing competition from private and foreign sector banks.

Against this background considering the level of competition in the banking sector it is necessary to study and analyse the financial position of banks in different sectors. For evaluating banks there are so many factors which need to be taken care while differentiating good banks from bad ones. To evaluate the performance of banks the CAMEL model has been chosen. In the present study an attempt is made to evaluate relative performance of different categories of banks using CAMEL model approach.

Review of literature

The studies in the past have explored the performance of various financial institutions in India as well as abroad and analyze the efficiency and productivity of banking systems which has been the body of literature.

Subrahmani & Raghav (2001) in their paper revealed that among PSBs BOB registered high efficiency and operating profit per employee. Among the private sector banks Indus Bank followed by Citi Bank registered highest and second highest operating profit per employee respectively. However, among the Nationalised Banks there existed wide variations in efficiency.

Satish et al (2004) adopted CAMEL model to assess the performance of Indian banks, the study concluded that the Indian banking system looks sound and IT will help the banking system grow in strength in future. Banks' Initial Public Offer will be hitting the market to increase their capital and gearing up for the Basel II norms.

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Gupta and Verma (2008) in their study among various banks study found that in terms of the overall performance, Karur Vysya Bank was in the top position, followed by City Union Bank and Kotak Mahindra Bank. The study also revealed that the weakest area of Kotak Mahindra Bank was management of NPAs. The performance of Yes Bank was found to be impressive and the performance of Bank of Rajasthan was far from satisfactory with the lowest composite rank among the other sample banks.

Kumar et al. (2012) analyzed the soundness of the Indian banking sector using CAMEL approach. It was found that because of the best performances in terms of soundness, private sector banks topped the list and public sector banks such as Union Bank and State Bank of India showed low soundness in comparison to private banks.

Nilesh (2013) analyzed the performance of selected public sector banks in India, ranks were given to the banks on the basis of their performance on the various ratios used under CAMEL approach. Based on the overall grand ranking of all CAMEL parameters, it was found that Bank of Baroda ranked first, followed by PNB and State bank of India.

Ruchi Gupta(2014) in her paper revealed that there is a statistically significant difference between the CAMEL ratios of all the Public Sector Banks in India, thus, signifying that the overall performance of Public Sector Banks is different. Also, it can be concluded that the banks with least ranking need to improve their performance to come up to the desired standards. A total of 26 Public Sector Banks in India have been analysed for the purpose of the study.

Objectives

The basic objective of the study is to make a comparative analysis of the financial performance of selected banks and highlight the overall financial performance Specific objectives are as follows:

- To evaluate the financial performance of the selected public, private and multi state coop banks by using CAMEL model.
- To investigate the factors that predominantly affects the financial performance of the selected public, private & cooperative sector banks.

Methodology

For the said paper secondary data is used where in data is extracted from financial statements of banks under study. Further research instrument used is the CAMEL Model which is the recent innovation in determining the financial performance of banks.

Period of Study:

The study is mainly based on secondary data drawn from the annual reports of the five banks selected in each of the Public sector, Private sector and Multistate cooperative scheduled banks. The data is collected for a period of five (2012-13 to 2016-17).

Analysis and discussion

H1-There is no significant difference in the performance of public, private and multi-state cooperative banks in terms of various parameters

(a) Test of H1 for Capital Adequacy

Under capital adequacy, four different ratios have been considered, namely, (i) capital adequacy ratio (CAR), (ii) total debt (borrowing)/total equity (TD_TE), (iii) Total advance/ total asset (TA_TA), and (iv) Government securities / total investment (GS_TI).

Table 1.1- Test statistics for Capital Adequacy for H1

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
CAR	Between Groups	26.486	2	13.243	.672	.529
	Within Groups	236.634	12	19.720		
	Total	263.120	14			
TD_TE	Between Groups	199.707	2	99.854	1.924	.188
	Within Groups	622.731	12	51.894		
	Total	822.439	14			
TA_TA	Between Groups	.408	2	.204	.002	.998
	Within Groups	1375.751	12	114.646		
	Total	1376.159	14			
GS_TI	Between Groups	1070.991	2	535.495	6.497	.012
	Within Groups	989.001	12	82.417		
	Total	2059.992	14			



Stress Management and Coping Strategies In Hospitality Industry

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ABSTRACT - The tourists from all over the world visit the state of Goa throughout the year in order to enjoy and relax at this beautiful scenic place. During their visit they require food and accommodation. The hospitality industry serves as a major player to provide food and accommodation. In Goa there are different options available for stay ranging from guest houses to star hotels. Same way, there are food options like street vendors, takeaways to restaurants of star hotels etc. This shows that there is lot of competition in the hospitality industry to serve customers in the best possible manner. The competitive work environment sometimes bring pressure or stress on employees. The industry conduct some programmes for positive work environment or for welfare of the employees. The present paper focuses on programmes adopted by hospitality industry for stress free work environment. The study further identifies coping mechanism used by lower level and managerial level employees. The study is based on survey method by using structured questionnaire. The study identifies that, lower level employees have given top priority to emotion focused coping mechanism. In case of managers, they gave top priority to problem focused coping mechanism. The study concludes that the hospitality industry implements programmes for creating positive work environment and employees at their level have used both coping mechanisms to manage stress.

Key Words: Hospitality, Work environment and Coping mechanism

I. INTRODUCTION OF THE STUDY

Our life is full of roller coaster ride designed with turns, steep slopes and inversions. It is very important that we should be ready for all kind of difficulties or uncertainties having turns and slopes.

When an individual working in the organisation, he comes across different types of hurdles with turns and slopes such as increased volume of work, role conflict, increased expectations of higher authorities, harassment from colleagues or superiors, lack of recognitions, lack of rewards, job uncertainties, etc. All of the above mentioned factors are responsible for creating stressful environment at the workplace. The stressful environment brings various consequences to employees as well as to employers.

From employees point of view they suffer in different ways such as low productivity or inefficiency, high absenteeism rate, lack of concentration in job assignments in addition to these various physical or health illness such as heart stroke, high blood pressure, fever etc.

From employer point of view they will suffer in terms of low profitability, low productivity or in-inefficiency of employees, low quality services to customers and bad

image of the organisation in the society because they are unable to provide requisite environment.

Stress issue is not a onetime activity and it can occur or pop-up at any moment. Thus, it has become the necessity for the organisation that they should take corrective measures to overcome the stress issues on a regular basis. In addition to the efforts of the organisation, employees also takes efforts to manage or cope with stress. Such coping mechanisms are based on personality of employees.

The present study deals with Stress Management Programme and Coping Mechanism used in hospitality industry which is considered as prime industry in service sectors.

In order to provide quality service to customers or in other words to satisfy customers, it is very important that organisation should satisfy their employees first by giving them positive work environment and by organising Stress Management or Welfare Programme.

The present paper deals with efforts of the organisation to keep workplace stress free as well as coping strategies used by individual employees.



II. LITERATURE REVIEW

The research work contributed by **Hsin Hui Sunny Hu and Chien Wei Cheng (2010)** suggests that direct action coping strategy is required where employees should recognise the situations as opportunities in order to deal with job stress which is originated from task characteristics and work load. Like previous studies the research done by **Murat Kizanlikli and Burhan üener (2012)** studied coping methods adopted by hotel managers of the departments. The study revealed that managers mostly use self-confident and optimistic approach coping with stress because they are problem focused coping. The study further revealed that coping methods differ based on following demographic variables such as age, marital status and education level except gender. **Ajgaonkar, S. (2006)** has identified in his study that to reduce the stress, the hotel managers should use following measures such as building action plan from individual and team point of view, practice of time management and focus on rational or scientific thinking related to work issues. In addition to this the organisation should conduct motivational programme, career coaching and personal counselling in order to know the level of stress.

The research work contributed by **Wireko-Gyebi Sampson and Oheneba Akyeampong (2014)** suggests that in order to address work related stress of front line hotel employees, the management should focus on various elements of work life such as frontline employee training, encouragement from higher authorities, job promotions, timely increments of remuneration and encourage them for some relaxation activities. Like previous one, the similar type of study conducted by **Joselito R. Ereno Kevin M. Andrade Shannen I. Miyauchi Roxy Salinda Raizelle R. Arevalo Janilyn Reyes (2014)** revealed that employees of fast food service sector mostly use emotion-based coping mechanism. The study further revealed that employees of Filipinos are described as being a religious people because of that they use religious and denial coping mechanism to reduce stress.

In the study of **Patchaniththa Srikhum (2013)** the following programmes are found more effective to manage stress as they follow supportive work environment, flexible work schedule, employee's empowerment, safe work place and skill development programme. The study further stated that employees used both emotion focused and problem focused coping mechanism when they encounter stress at the workplace. The emotion focused coping mechanism are positive thinking, advice from others, prayer and avoid problems. The problem focused coping mechanism are to face difficulties, discuss problems with others, seek information, acquiring work knowledge and changing plan.

According to **Dr. Swaminathan J, K. Bharathpriya, Keerthi K. Keerthi (2015)**, the organisation can use different activities such as vocational tours, yoga,

meditations, awareness programme, related benefits of physical exercises and recognition to employees at right time for their efforts. **Sudha Tivari, Dr. Rashmi Bansal (2016)** arrived at in a study on working women in hospitality industry found that they preferred to use following different coping mechanism to manage stress such as thinking positively, reduction in responsibilities, spending time with family members and counseling. On the other hand hotels are using different coping mechanism such as following six offs in a month, women meet in a month and providing them with learning and training programs to help employees to manage stress.

In the words of **Dr Purnima Bora (2017)**, the stress management programme is the ultimate solution to address stress and its effects. The study further stated that joint efforts of employees and organisation is required to manage stress. The individual efforts include exercises, outdoor games, yoga, watching TV, taking enough sleep and holidaying. On the other hand organisational efforts includes providing stress free or positive work environment and addressing stress problems at right time.

Ajeet Kumar Lal Mohan, (2017) has arrived at that there is positive agreement in ranking of strategies to reduce stress among hospitality employees. The following coping strategies are ranked from top to bottom based on Friedman's Test. Proper work load allocation got the ranking of 1 followed by remaining coping strategies such as positive work environment, compensation based on performance, time management, effective communication network, democratic approach in decision making, job based training, performance based promotion, career development training, personality development and mind relaxation techniques, and commitment of top management got last rank among coping strategies. **Sachin Vernekar, D. H. (2018)** in order to reduce stress at the workplace, suggests that the organisation should adopt the stress management mechanisms such as time management system, effective training and development programme, counselling related to work and other issues, role clarity, etc.

OBJECTIVES OF THE STUDY

1. To identify coping mechanism of lower and managerial level employees.
2. To identify programmes adopted in hospitality industry for stress free or healthy working environment

III. METHODOLOGY OF THE STUDY

This study was designed as a descriptive one and was carried out by conducting personal interview and survey of 200 employees from hospitality industry in North Goa. The standardized instrument was used for data collection. The data collected has been subjected to descriptive statistics in order to arrive at a logical conclusion.

Relationship of Transformational Leadership and Emotional Intelligence among Team Leaders in IT (Software) Companies in India

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ABSTRACT

Transformational leadership theory was developed by Burns (1978) and later enhanced by Bass and others. Transformational leadership theory evidence that the leader's ability to motivate the follower to accomplish more than what the follower planned to accomplish. Emotional Intelligence enables a person to deal with just about anything with a measure of balance and maturity. An emotionally intelligent person has a deeply rooted sense of self which helps them in understanding other people, keeping focus, and understanding what is most important. They are successful in whatever they choose to do and have high work performance and personal productivity levels which leads to enjoying greater job satisfaction. Emotional Intelligence enables teams to boost their performance. The aim of this study is to examine the relationship between emotional intelligence of team leaders and leadership behaviours (Transformational, Transactional and Laissez-faire) in IT (software) companies in India. A total of 216 team leaders were rated on Multifactor Leadership Questionnaire (MLQ) and Emotional Intelligence scale in IT (software) companies of India. The Statistical tools like frequency, percentage, and Pearson's Correlation have been used for analysis and interpretation of the data collected from IT companies in India. The results of the study showed that there exists a positive relationship between two factors (Self-Awareness and Self-Management) of emotional intelligence and Leadership styles namely transformational, transactional and Laissez-faire. The other two factors of emotional intelligence - Social Awareness and Social Skills have an insignificant relationship with Transactional and Laissez-faire leadership of Team Leaders in IT (Software) companies in India.

Keywords: Leadership, Transformational Leadership, Transactional Leadership, Laissez-faire leadership, Emotional intelligence.

INTRODUCTION:

Transformational Leadership:

Leadership can be defined as a social process of influencing other people's orientation towards the achievement of goals irrespective of whether it is in an organization or in a social set-up. The terms transforming, transformational and transactional (Burns 1978; Bass 1990) have become central to the study leadership and are often used to differentiate leadership and management.

Burns (1978) was probably the first to introduce the concept of transformational leadership in a future context of change and transformation that can shape up the organization to the desired condition and turn it around. Transformational leaders are expected to strongly influence positively on followers' motivation and their ability to achieve or even surpass goals and they encourage followers to become part of the overall organizational environment and its culture, and also empower followers by encouraging them to propose new and controversial ideas without fear of punishment. Transformational leadership has four components/factors such as Idealized

influence or charisma, Inspirational motivation, Intellectual stimulation and Intellectual consideration. Idealized influence or charisma – The leader provides vision and a sense of mission. The leaders are admired, respected and trusted. Such leader excites and inspires subordinates. Inspirational motivation - The leaders behave in ways that motivate and inspire those around them by providing meaning and challenge to their followers' work. Team spirit is aroused. Enthusiasm and optimism are displayed. Intellectual stimulation-The leader stimulates followers to rethink about old ways of doing things. Followers are provided with interesting and challenging tasks and encouraged to solve problems in their own way. Creativity is encouraged. There is no public criticism of individual members' mistake. Intellectual consideration- The leader pays special attention to each individual follower's needs for achievement and growth by acting as a coach and mentor. Individual consideration is practiced when new learning opportunities are created along with a supportive climate. The leader's behaviours demonstrate acceptance of individual differences. The individually considerate leader listens effectively.

Emotional Intelligence:

Salovey and Mayer (1990) first introduced the concept of Emotional intelligence. EI is the ability to monitor one's own and others' emotions, to discriminate among them, and use the information to guide one's thinking and actions. Further, they (Salovey & Mayer, 1997) revised their model and defined Emotional Intelligence as the ability of an individual to perceive precisely, appraise, and express emotion; the ability to access and generate feelings when they facilitate thought; the ability to understand emotion and emotional knowledge; and the ability to regulate emotions to promote emotional and intellectual growth. Emotional Intelligence is considered important for business leaders because if they are insensitive to the mood of their subordinates, employees or team, it can create frustration and, therefore, not get the best out of people.

Barling, Slater, and Kelloway (2000) observed that Emotional Intelligence consists of characteristics such as understanding one's emotions, knowing how to manage them, emotional self-control, understanding others' emotions or empathy, and managing relationships.

Goleman (2002) divided EI into four main groups that incorporate our understanding of people: self-awareness, self-management, social awareness, and relationship management. Lubit (2004) divided EI into two major components: personal competence and social competence. Personal competence is the combination of self-awareness and self-management (i.e., the ability to manage effectively the identified feelings). Social competence is comprised of social awareness (the ability to understand what others feel) and relationship management (having the skills to work effectively in teams).

An emotionally intelligent person has a deeply rooted sense of self which helps them in understanding other people, keeping focus, and understanding what is most important. They are successful in whatever they choose to do and have high work performance and personal productivity levels which leads to enjoying greater job satisfaction. Emotional Intelligence enables teams to boost their performance. In the present-day, IT (Software) companies in India is undergoing considerable changes in response to the changing business environment. In an IT Industry, it is necessary that the leader should be effective and charismatic so that he is able to lead from the front and initiate the followers to adopt the same technique and take the risk.

LITERATURE REVIEW:

The issue concerning leadership is a very complex one. Effective leadership always plays an important role in the growth and better performance of the organization. Emotional Intelligence (EI) is assumed to be an important characteristic of leadership, particularly in transformational leadership. Emotional Intelligence has become increasingly popular as a measure for identifying potentially effective leaders, and a stool for developing effective leadership skills in diverse business. Leaders are most likely to lead their subordinates if they have insights into the needs, values and hopes of their followers. This insight may be facilitated through a higher level of emotional awareness and sensitivity. Leaders can create emotional responses in the subordinates, communicate and instill commitment toward a common vision, enlarge audiences through their own energy, self-confidence and ambition. It is found from several studies that have been conducted on transformational leadership and Emotional intelligence that emotional intelligence scores were related. Most of the studies reveal positive outcomes.

Srivastava, B.L & Bharamanaikar, S. L. (2004) examined leadership effectiveness in the Indian army officers and reported that the significant connection between leaders' EI and all of the components of the transformational leadership style. EI scores were higher for the contingent reward component of transactional style. Emotional Intelligence was not related to job satisfaction but was related to perceived success. According to Singh, S. K. (2007), all the dimensions of EI are positively associated with leadership styles as well as the effectiveness of the male and female software professionals. EI of the male software professionals has a

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Implications of service quality on customer satisfaction, loyalty and performance of selected banks

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Abstract

The banking sector in India has undergone changes in terms of uncertain market, modern technology, economic uncertainties and demanding customer services which has resulted in fierce competition. In the present context customer satisfaction is considered as the essence of success in today's highly competitive world. Higher level of satisfaction helps in increasing customer loyalty, repurchase process, awareness of the people about the firm, decrease the price flexibility, the cost of gaining new customers and prevent the customers being affected from competitive enterprise. The success of the service providers depends on how well they understand customer's behavioural intentions. This can be achieved by improving service quality and thereby gain loyal customers and improve their performance. To achieve the objectives of the paper Kruskal Wallis test, one way Anova and structural equation model was used to test the relationship between the constructs. The findings of the study revealed that there was a significant difference in the expectation and perception level of the customers on various dimensions of service quality across various categories of banks. The private sector banks have the least gap and were in a better position to satisfy their customers followed by multi state coop banks and finally public sector banks. Further it was also observed that there is a significant association between service quality and customer satisfaction, between service quality and customer loyalty across, but no significant relationship was observed in case of performance in all categories of banks under study.

Keywords

Service quality, customer satisfaction, customer loyalty, performance and Structural equation model.

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