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VISION

The vision of the journals is to provide an academic platform to scholars all over the world to publish their novel, original, empirical and high quality research work. It propose to encourage research relating to latest trends and practices in international business, finance, banking, service marketing, human resource management, corporate governance, social responsibility and emerging paradigms in allied areas of management. It intends to reach the researcher's with plethora of knowledge to generate a pool of research content and propose problem solving models to address the current and emerging issues at the national and international level. Further, it aims to share and disseminate the empirical research findings with academia, industry, policy makers, and consultants with an approach to incorporate the research recommendations for the benefit of one and all.

CREATION OF A VALID TALENT MANAGEMENT SYSTEM: A CHALLENGE FOR HRD PRACTICES

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ABSTRACT

The purpose of this conceptual paper is to highlight the issues that are associated with identifying talent and analyzing the importance of talent as a major factor of employability. The hurt of talent is an ongoing process and in seen in both good and challenging times of an organization. Futuristic organizations have a number of innovative measures to get talent and retain it as well. Because this is where they get the edge in competition. Whether we are talking in terms of mobility programs or compensation strategies--- talent is the key word. It is this human capital that helps in designing compensation programs and equity incentives in retaining key people in an organization. They help a firm meet their executive tax compliance obligations, manage their talent effectively and have a function's strategies alignment with a view to getting the support one needs to manage their most important resource. When organizations think of achieving superior results on a continued basis then it depends on investing on talent. But one thing is clear that organizations remain reluctant when committing themselves to this particular aspect. Even some of the top notch companies do not invest adequately. That is why many organizations are on the verge of a talent crunch. Researchers suggest that a paradigm shift in the thinking process can help overcome this burgeoning problem of talent crisis.

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INTRODUCTION:

Talent management is not a new concept. Its emergence dates back to forty or fifty years ago, when it was not considered a core or a major department of an organization. But was supported by the personnel department. But things are different now, as this department is being considered more seriously than it used to be. Organizations have gradually started realizing that talent cannot be replicated, it cannot be replaced neither can it be bought. A certain idea, product or design can be copied but not the potential of an effective human resource.

Harnessing a talent pool, hiring, retaining employing and engaging at all the levels gives an organization the competitive advantage it seeks to gain from its rivals. The Developments Dimensions International Inc., defines" talent management as a mission critical process that ensures organization have the quantity and quality of people in place to meet their current and future business priorities."

The process covers all key aspects of an employees' life cycle. This includes the different steps like selection, development, and succession and performance management.

Some of the areas of focus are:

1) Clarity in communication regarding the present and future strategies of a business.

2) Trying to identify and bridge the gap that exists between the existing talent and the talent required.

3) Designing an effective talent management plan that seeks to narrow the talent gap and is able to integrate it with the business and strategic plans.

4) Taking proper decision regarding hiring and promotions.

5) Working to align individual and team goals with that of the corporate. Communicating clearly the expectation and the feedback for a better management of the performance.

6) Working to improve talent to improve performance at the present level as well as for future assignments and responsibilities.

7) Measuring the impact of business and the effectiveness of the work force both during and after implementation. Firms who desires to enhance the source of value creation or the financial value rely upon attitude.

The picture below will help us understand what we explained above;
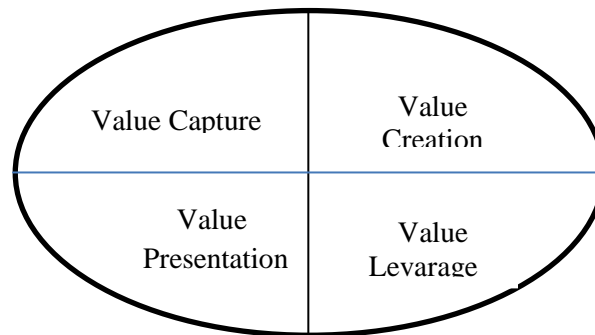
Source:https://www.lancaster.ac.uk/media/lancaster-university/content
assets/documents/lums/cphr/wp14_01HowShouldWeVal

<u>So how is value created through TM?</u>

In order to have a letter understanding of value and its creation one needs to understand the strategic value of assets. The asset of course is the human asset. In today time and clime this is the need of the hour. Because we see them as a critical potential for getting competitive advantage. When it's the responsibility of every manager to attract, enhance the skills and knowledge of the employees and therefore retain them there, they should get the support from the top authorities. This support for talent management needs to flow from the top management, because every manager's duty is to attract, develop, and retain talented people. It is the duty of the manager to build a highly strong talent pool. Organizations today should understand their employees as their partners and volunteers and organizations too should understand the dreams and help realize those dreams of their employees in order to retain them. A dedicated value proposition in place is what helps retain them. Today recruitment is more seen like marketing and selling which again is a major responsibility of a manager. The manager has to see that employees also get challenging job experiences, a frank feedback mentoring and proper coaching which also add to the experience. Rewards, recognition and opportunities come next in enhancing the performance even further. Development of talent is the key to enhancing performance and retention and this should be institutionalized.

The picture below will help us understand what we explained above:
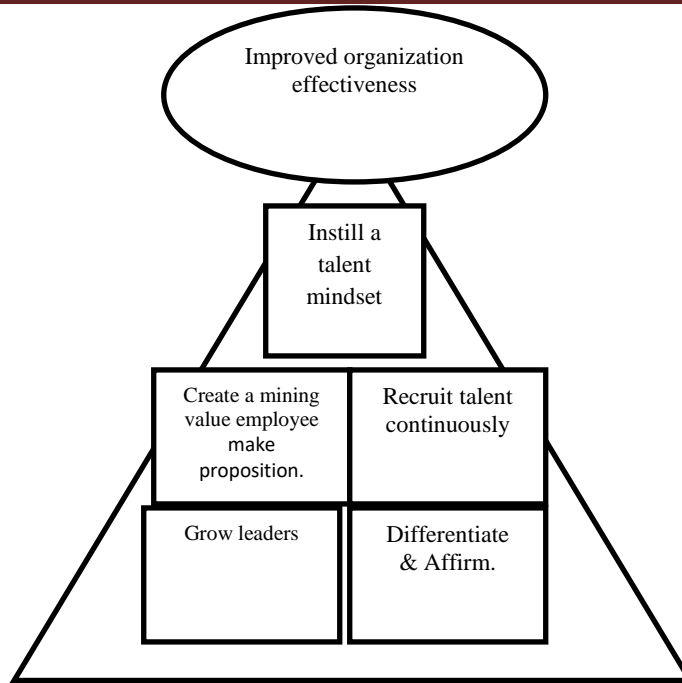
Source: Adopted from Elizabeth Axelrod, Helen Hand field-Jones &Timothy Welsh 2001. The war on Talent Part two.

Researcher identifies certain other areas of retaining the talent pool of a company. Because there is no one size fits all. Every organization is different and it has to develop its own system keeping in mind its people. Merely Emulating another Company's culture may not prove fruitful in the long run. We can take the example of General Electronics forced rubbings systems which places executives in one of three categories the top 20 percent of performers the adequate but vital middle 70 percent &the bottom 10 percent. General Electronics used the system as the basis for succession planning, leadership development, as well as for decisions related to evaluating the effectiveness of individual employees". COUNTER STAHL, INSEAD ASSOCIATED PROCESSOR OF ORGANIZATIONAL BEHAVIOR.

"While the system was well aligned with General Electronics meritocratic and performance driven corporate culture, some firms that emulated it found that it resulted in lower morale, reduced trust in management and attrition among the vital 70 percent who may feel undervalued. Even GE has experienced such impact and is now introducing greater flexibility in the structure. "GUNTER STAHL

The point that Professor Stahl tries to make here is the culture of a particular organization may not succeed in every organization. Therefore, companies should implement such programme that determines the cultural fit of talent management practices. Stahl goes on to explain that companies these days tend to hire those employees whose values and personalities match those of the organizations. He cites the example of IKEA (retailer in furniture). IKEA selects its employees on the basis of values, attitudes and cultural fit of the company, not just their academic qualifications alone. The reason being values personalities of a person do not change

although job related skills can be changed. Moreover, the ideas that job related skill are always the perfect predictor of performance does not work for them.

When we take of the employee value proposition, compensation is not the lone concern. Rather today's' potential employees seem to be interested to join those organizations whose values match their own. According to Stahl "In order to be an employer of choice its critical for firms to differentiate themselves from their rivals and create and deliver unique employee value propositions. These centers on both tangible and intangible elements – which, while they include competitive salaries, also take into account the values and reputation of a particular firm, as well as opportunities for career and development opportunities and work life balance."

Next comes the value and reputation of the organization and that of the employee. It was found that firms who have been successful in attracting and retaining talent have always paid attention to one thing and that is creating a brand that appeals to everybody in terms of their business traditions and ideals. This brand attracts potential employees who are in search of companies where they find those values that they believe in. This works in favour of the organization as well. They get a response that allows them to be selective during hiring. Here we can cite the example of the Indian IT giant Infosys. Infosys has a global internship programme called Instep. Here the company takes the selected candidates to the company's main campus in Bangalore after their selection for a period of three months for a closer of view of life at Infosys. This way of branding has definitely helped the organization in attracting the right kind of talent to its organization. In 2005 Infosys hired a strong team of 15,000 software engineers out of a whopping 1.5 million applications.

Where there is opportunity for career development along with leadership development employees show an inclination towards joining and staying in that organization .Research shows that successful companies in terms of attracting the best talent to their organization are the ones who have placed top priority on leadership management. We can take the example of Proctor and Gamble CEO A.G. Lafley, Lafley spends somewhere between one third to half of this time on developing leaders of tomorrow. IBM is said to spend US $700 million yearly an employee development. Research further says workers prefer getting a continuous and constructive feedback on their performance as well as the scope to handle different responsibilities, roles, departments and moving to different countries as well. To quote Stahl in this context culture within a particular organization must facilitate such developments, with time managers also playing a key role in coaching, mentoring and encouraging staff to move within to their best talent.

An opportunity for work-life balance shows a company's interest in looking after the employees personal and professional lives as well. People these days are more into maintaining a fit personal life and occupation time. Especially the younger generation. So, we have number of companies who are going all the way out to retain talent and one of them being offering flexi work arrangement. As per Stahl banks and other professional services firms have quite a system in place wherein they have been successful in reducing the attrition rate of women employees. Especially Accenture's work life balance programme. The programme offers facilities like flexi time, job sharing telecommuting and fly backs for employees working away from home. This programme allows male employees too to avail such opportunities. All these steps for retaining

employees have not gone unnoticed but have paid good dividends to the organization. It has improved productivity, job satisfaction and personal motivation.

LITERATURE REVIEW OF TALENT MANAGEMENT

Mallikarjunan K. (2007) puts forward that employees have to get incentives for every good work done and those incentives should be such that they not only reward the deserving, but also encourage them and even motivate them towards improvement and excellence in fixture performances. Focus on material rewards such as money or extra vacation days' drive motivation. Certainly people want to be paid what they deserve to be, but motivation is much more than money. Employees want to grow, develop, be valued and decide their career growth as well. Organization should design a reward and recognition strategy in recognize performers and top management should be equipped with the knowledge and tools to drive enhanced levels of act and efficiency.

Murty (2007) expounds a few retention applications that requires to be implemented in order to support workforce to stay steadfast to the association including payment , occupation, designing, job sculpting, nursing social ties, job location, recruiting techniques and creating and enabling organic bureaucracy. Good talents do not leave for money alone, they leave for leadership and opportunities. Once the talent has been identified, the next stage is to start building on going relationships and look for that all elusive trigger in someone's career that would get them to change their present job. Good retention practices focus not only on what the employee is contributing to the company, but also focus on how the manager can create a climate so that the employee is retained and committed on a long term basis. There are a number of organizational systems and processes that influence retention.

Sinha and Ramakrishna (2007) says that employers must focus on the aspects like: treatment of employees, regular communication with employees, appropriate work environment etc., which play an essential role in retaining the human resources. The most thriving organizations have felt that they must take a much expansive look at the issues involved in lure, stimulus and preservation. And they must deploy all the factors- including compensation, benefits, work life, performance and recognition and development and career opportunities- to their strategic advantage. Successful implementation and management of competency framework is not only useful for managing performance but it also acts as a motivator especially in the current climate where organizations are constantly trying for a new alternate ways of engaging talent.

The challenges faced by profit and non-profit organizations are enormous (Kirkland,2007). One of the most fundamental challenges for any organization is searching, recruiting, and retaining talented human resources.

According to a Manpower statistics collected from companies representing 33,000 employers from 23 countries, companies across the globe 29 are facing trouble in filling the positions. Forty percent of the surveyed employers reported problems in filling positions because of a lack of talent in their labor markets (Manpower Inc, 2006))2. The emphasis has been laid on initiatives that can be put in place to help organization to retain and nurture the talent (Karthikeya, 2007))3. Regardless the huge amount of capital firms allocate to talent management systems; many still struggle to fill important profiles - limiting their inherent talent for expansion in the

development. In a 2005 survey of 40 companies around the world, virtually all human resource executives said that their pipeline of high-potential employees was insufficient to fill strategic management roles, according to (Ready & Conger, 2007)4 In yet another survey, many employees don 't know the important facts about their company's talent. Many firms mess-up talent development responsibilities. Through employee value proposition, management can attract and retain the talent (Cliffe, 1998))5. Globally, fewer and fewer managers and professionals are ready to fill these leadership roles, and companies worldwide find themselves competing for a smaller pool of talent.

Businesses must have the ability to identify the most talented individuals, provide them with the necessary training and experience, and retain valuable employees on a long term basis (McCauley & Wakefield, 2006)6. Managing talent cannot be completed within a quarter or a year, because it involves integrated planning and is not merely the responsibility of the Human Resources Department, but other factors are included in managing talent (Heinen & O'Neill, 2004)

There is considerable evidence that shows organization worldwide are having difficulty finding the right talent(Jeff Schwartz, 2011; Kavanagh, 2010; Kazmin, Pearson, Robinson, & Weitzman, 2011; Meisinger, 2008; Michaels, et al., 2001; Payne, 2008; Sridharan, 2007).

Current trends show that population in the developed economies is shrinking and becoming older while the size of population of much of the developing economies is expanding and getting younger(Strack, Baier, & Fahlander, 2008).

The millennial generation of workers in the developing economies and countries in the southern hemisphere provide additional challenges to the talent management task. They appear to lack the necessary skills and competencies needed to meet the job requirements(Strack, Baier, Caye, Zimmermann, & Dyrchs, 2011)in today's global organizations. Attitude towards work are changing dramatically in some countries(Erickson, 2008; Gratton, 2010, 2011a,2011c).

A subset of IHRM activities (systematically linked IHRM policies and policies) to attract, develop, retain, and mobilize individuals with high levels of current and potential human capital consistent for the strategic directions of the multinational enterprise to serve the objectives of multiple stakeholders (Tarique & Schuler, 2010).

It seems that different global businesses, corporations and companies widely accept the idea of a skill shortage. They take action in many different ways to mitigate the effects of the talent shortage. While each company individually takes steps to address the problem, what may be needed is a wider network of information sharing to better understand the global labor market. Many employment agencies and consulting firms already profit from the need for such workforce solutions. However, perhaps this is more comprehensive, open view of the issue would allow for industries to internationally coordinate the need for skilled workers, communicating with one another to avoid talent crunches in the future. It is undeniable that shortages in the STEM fields have been present in North America and Europe in recent years, but it is also true that highly qualified graduates from the United States, China, India and other countries possess the knowledge and expertise to lower the talent gap. PwC emphasizes the mobile nature of the next generation's workforce and its importance for multinational

companies' talent recruitment strategies. Though the access problem persists because of government policies and immigration laws, "new mobility strategies should respond to Millennial needs--including rotator assignments, long-distance travelling, and project-based transfers.

The other areas where HR department finds a shortage of skills are: lack of basic knowledge of computers, lack of communication skills in English be it written or spoken, or reading as well as analytical skills.

HR professionals that there are many organizations do not have a budget for training programs.

When SHRM surveyed a few organizations they found that HR professionals complaining budgets remained the same year after year and did not increase, yet a certain percentage of HR professional opined there was an increase in their budget and 11% opined there was a decrease in their budget.

If budget is a major constraint, then training and acquiring people with skills is a big challenge in itself. There are numerous other problems for HR professionals which are listed below:

Here's why HR professionals face problems while recruiting:

Low number of applicants   51%.

Applicants do not have the needed work experience   50%.

Competition from other employers around   49%.

Candidates do not have the right technical skills   38%.

The local market is not producing enough industry -ready/qualified job candidates   38%.

Salaries are not attractive for the market   34%.

Candidates do not have the right workplace (soft) skills (problem-solving,

Interpersonal skills, communication, teamwork, leadership, etc.)   30%.

Qualified candidates are not interested in moving to our local area   26%.

Candidates do not have the needed credentials/certifications   24%.

Candidates reject compensation package   23%.

Lack of interest in type of job among job seekers   17%.

Candidates do not have the needed training   16%.

Candidates do not have high enough levels of education   11%.

Candidates do not have the right basic skills (reading, writing, math, basic computer

Skills, etc.)   11%.

Candidates are overqualified   10%.

Qualified candidates are not able to move to our local area (due to mortgage or

other issues)	9%.
Relocation package is not competitive or not provided	8%.
Candidates reject benefits package	6%.

Around 17% show their disinterestedness in doing a certain type of work.

Source: SHRM Leading Indicators of National Employment (LINE) historical data

On the basis of all the problems cited above one can clearly get a picture of the many impediments HR department faces regarding Talent Management.

What impedes talent management?

The search for talent is a constant source of pain for managers in many organizations and managing talent is one of the top priorities of organizations everywhere. As per research conducted by Oxford Economics "yet only 35 percent of surveyed executives worldwide believe the talent in leadership positions today is sufficient to drive global growth for their companies. There are so many questions to be answered.

The first major question is: How does one ensures that there are right people with the right skills in the right place not only for the present movement but for the future also. How to letter engage the workers so that they become more customer focused, productive and profitable?

What would be it like if the compensation scheme were to be changed? What will it be its impact on engagement and retention? How does an organization ensure that global compliance is adhered to foray into new markets?

Everybody bonus that there is no dearth of people here but there is a shortage of talented people worldwide year after year B-schools produce technocrats but how many of them are employable is a big question.

If we look at some of the developed countries of the world, it's even worse. Ours is a young country in terms of its demography. But western countries face the problem of a burgeoning aging population which means a huge talent gap at the top. In South East countries there is a young population definitely but what about their education and skills required for working in the industry. These are the challenges faced by many industries across the globe today. The other challenges are recruiting talent at a time when the world is gradually rising from the ashes of the economic downturn countries. The meltdown saw huge job cuts and retrenchment. It is now the responsibility of talent management to get on board people whose temperament is rather enterprising, are risk takers but at the same time do not subject the organization to any loss.

The next big problem is of training and development of workers. The downturn forced to be an opener of sorts for organization. Organization came up with newer models of employment in terms of temporary or part time workers. This posed a challenge to the TM department when it causes to training and developing employees who worked on a contractual basis or may be uncertain projects.

A bigger challenge here was supporting these people while on duty. Retention too is a problem. During the economic well down organization worldwide law reduction in employee overheads

and sacking of workers who were seen not as essential in the short run. This undoubtedly gave rise to de motivation amongst all. When there is an air of uncertainty hovering around it as difficult retaining the existing talent fool. However, timely enactment and developing people can minimize this crisis.

Then as we all know the crisis that looks large when it comes to leadership. What will happen if we don't have the right person and therefore developing leadership is critical to talent management department? Leader means someone who can ensure certainty in an atmosphere of uncertainty, set goals, inspire people. It becomes quite tough at times figuring out the right person for this challenging possibility from within the organization itself. The right leader can create an ideal and motivating work culture stepped values and ethics. The challenges are many, when setting standards for a proper code of conduct is concerned. The other challenges are encouraging transparency in communication, minimizing complexities and motivating people with rewards and appreciation.

CONCLUDING REMARKS:

In today's fast moving business different companies are looking to add new capabilities to their core businesses. To achieve their mission, organizations need to consider the human capital practices, and take a proactive approach to talent management. Every organization has talent in form of human capital which must be developed. Development of talent enables both job enrichment and job enlargement. Talent management requires strong support with the systems and processes for utilizing the right talent for the right work at the right time. This is how talent drives higher business performance.

Players do not leave for money they leave for leadership and opportunities. Once the talent has been identified, the next stage is to start building on going relationships and look for that all 'elusive trigger" in someone's career that would get them to change jobs. Talented people are like stocks they are to be retained as long as they are paying back the dividends. If you are not retaining them somebody else will. It is projected that 1/3 industry malfunctions are because of inferior opportunity choices and incapacity to either draw or maintain the right talent. Organizations to think in the direction of retaining gems rather than replacing them.

Talent management is an important department of any organization which means an organization's work process offer training and develop talented workforce. Talent management is used by organizations as a business strategy to recruit, retain and develop some of the most valuable assets available in the job market there are organizations where only the top employees are included in the process where as in others every single employee is part of the process. A major part of the work process remains solely the responsibility of the managers. The HR department can provide the much needed support regarding every day interaction in providing the support to a fresh employee's success and in coaching and developing. Although HR looks at exclusively at recruitment and selection it is also into performance system and career planning and managers are the ones to execute it.

Talent management needs to completely integrate itself with all employee related functions of a firm. Alternating and retaining talent is the responsibility of every worker. One of the most effective strategies is recognizing talent, sharing the relevant information and guiding them on

their career path as well. This helps the other departments in recognizing the existing talent pool whenever a necessity arises.

Research tells us that in big firms, TM takes the help of Human Resources Information systems that recognizes the career path of workers and controls the existing scope for talented workforce.

Because it's not a cake walk hiring talent and above all retaining them. This is a tough job for organizations which puts to test competence, personal traits and application of one's intelligence. The process of hiring and retaining is not a onetime process but a continuous one. The process which involves sourcing, coping, retaining and promoting should also see what else it offers to attract the best employee from its competitor. Is there anything it offers which is way beyond an employee's imagination. Study says TM's responsibility is not only to see the entry of talent but also in restricting the exit of talent.

After doing the thorough study of the literature, we can conclude that Talent management plays a vital role in the success of any organization and in a broader prospective we can say that if we want to tap and retain the talent in different organizations, we need to ensure that the talent strategy is clearly aligned with the corporate strategy must be a priority. Companies must try to give rewards and compensation according to the performance. Companies must know who their top performers are. They need to deploy existing talent more effectively and recruit selectively.

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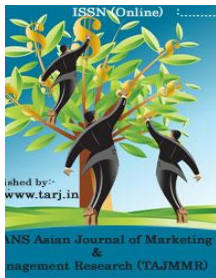
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ANALYZING THE IMPACT OF TV ADVERTISEMENTS ON BUYING BEHAVIOR OF COSMETICS IN NAGPUR CITY

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ABSTRACT

Advertisements in TV and the print media such as newspaper and magazines, especially women's magazines, are very common. Samples of toiletries products are distributed to individual households and products in sachet form are attached to magazines. Free gifts are given during promotion periods and are advertised in the local major newspapers and on the web. According to the industry, the market is saturated with many different types of products, and in the long run, established brands that emphasize quality and service will have the edge. This research has provided insights into consumer buying behavior of cosmetics in the Nagpur city. Marketers agree that developing an understanding of target customers and segments are important inputs in differentiating products and enhancing selling propensity. Age and source of brand information is statistically significant. Quality is the main criterion for purchase of cosmetics among all the age groups while some of the teenagers and upper middle aged were price conscious.

KEYWORDS*: Advertising, Buying Behavior, Cosmetics and Nagpur City*

INTRODUCTION:

Brand loyalty is important for an organization to ensure that its product is kept in the minds of consumers and prevent them from switching to other brands.

The research showed that it was not easy to obtain and maintain consumer loyalty for a company's product because there were many forces drawing consumers away such as competition, consumers' thirst for variety, etc.

From the analysis of this study, it was shown that there are six factors of brand loyalty that were appropriate in the Indian environment which are, the brand name, product quality, price, promotion, service quality and store environment.

The cosmetic consumers irrespective of their age groups tend to purchase from different shops. However purchasing all their cosmetics from a particular shop is prevalent among middle aged and upper middle aged groups compared to youth and teenagers. Youth, middle aged and upper middle aged respondents do not purchase other brands if they don't get a specific brand and half of the teenagers are found to be brand specific. Youth and middle aged dominantly depend on advertising as a source of brand information. But teenagers and aged people got the information through friends. Age and source of brand information is statistically significant. Quality is the main criterion for purchase of cosmetics among all the age groups while some of the teenagers and upper middle aged were price conscious.

RESEARCH METHODOLOGY:

Sample size

In this study the respondents were categorized into 5 categories as follows:

1. between the age group of 15-20 years
2. between the age group of 21-34 years
3. between the age group of 35-49 years
4. between the age group of 50-64 years
5. above 65 years

For the present study, 500 respondents were selected at random from selected areas of Nagpur city namely:

Laxminagar, Ramnagar, Sadar, Sitabuldi, Wardhamannagar, and Wadi

Sample description

The respondents of this study were 500 cosmetics users of different cosmetics companies in general. The respondents were personally contacted for the purpose of the study. A questionnaire was used for survey and was answered by the customers using cosmetics of different companies.

Sampling technique: The sampling technique adopted for this study was simple random sampling.

Data Collection: This study is based on the primary data collection majorly.

DATA INTERPRETATION:

1. **TV ads influence you to buy cosmetics products?**

TABLE: TV ADS INFLUENCE YOU TO BUY COSMETICS PRODUCTS

Responses	Percent
Strongly disagree	2.6
Disagree	7.8
uncertain	13.9
Agree	57.2
Strongly agree	18.5
Total	100.0
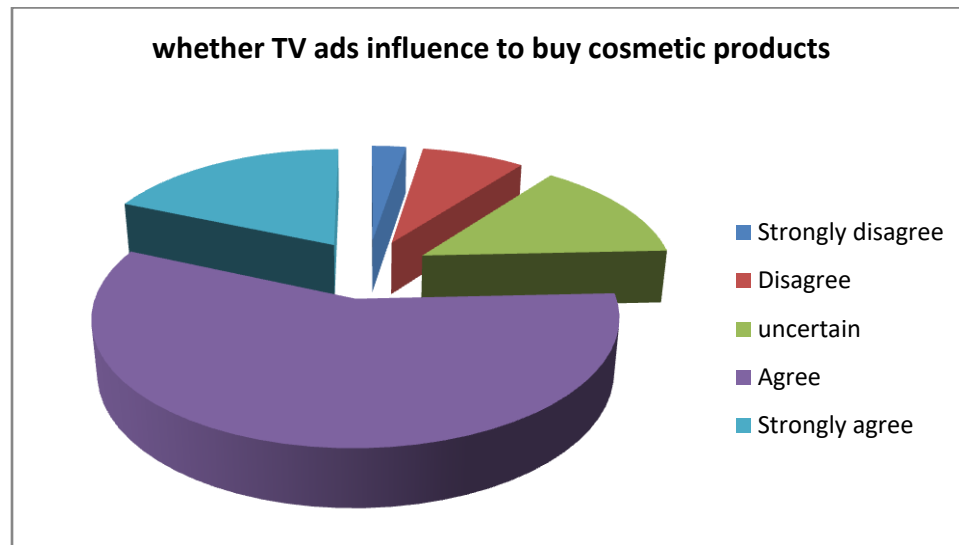
Fig. Chart showing whether TV ads influence to buy cosmetics products

- Table and chart above depicts that majority of the respondents (75.7%) were of the opinion that they were influenced by TV commercials to purchase, cosmetics products.
- Few of the respondents were of the opinion that they were motivated by other factors like parents, friends, neighbors, relatives, boutiques and so on.
- So the study found out that most of the women were motivated by TV advertisement in purchasing any type of cosmetics products.

2. **Effect of advertisement on purchase of new brand**

TABLE-: EFFECT OF ADVERTISEMENT ON PURCHASE OF NEW BRAND

Responses	Percent
Want to buy the new Brand	74.3
Continue with your old brand	25.7
Total	100.0

Effect of advertisement on purchase of new brand
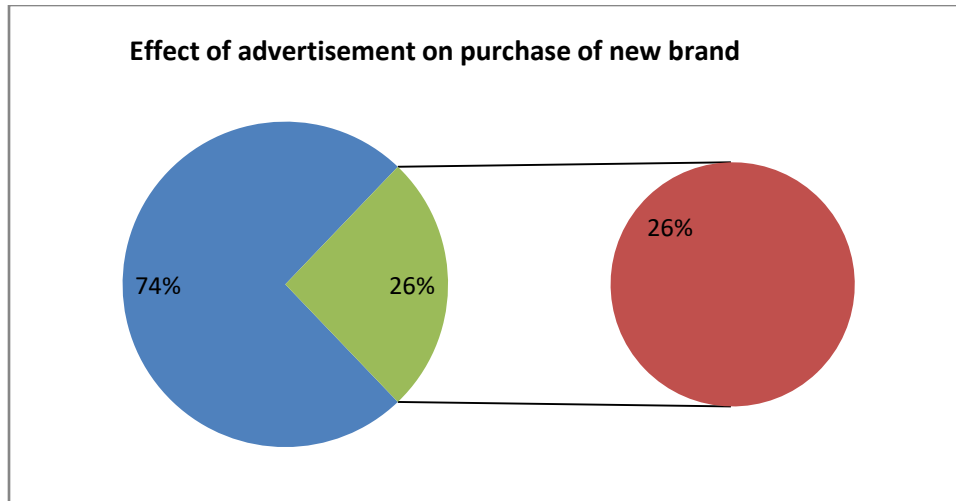
Fig -: chart showing effect of advertisement on purchase of new brand

- The research identified that 74.3% respondents after watching TV advertisement tried to buy new brand because for new features, benefits, qualities, prices and so on that is shown in table and chart.
- On the other hand, few respondents continued the old brand even after watching the advertisement for brand loyalty and some other factors.

3. **Opinion regarding the role of T.V. Advertisement on buying behavior**

TABLE: OPINION REGARDING THE ROLE OF T.V. ADVERTISEMENT ON BUYING BEHAVIOR

Responses	Percent
Introducing new product in the family list.	32.2
Reinforcing familiarity of the product.	17.4
Convincing to purchase the product.	31.5
Time saver	18.9
Total	100.0

Opinion regarding the role of T.V. Advertisement on buying behavior

- Introducing new product in the family list.
- Reinforcing familiarity of the product.
- Convincing to purchase the product.
- Time saver
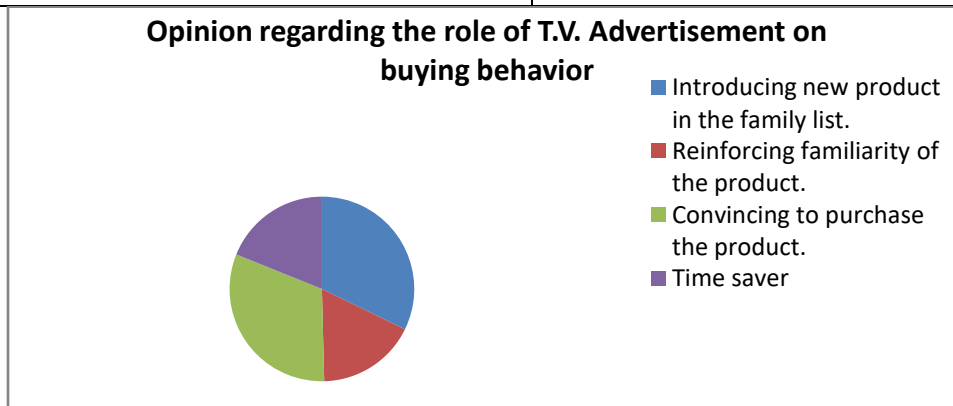
Fig. Opinion regarding the role of T.V. Advertisement on buying behavior

- Table and chart above portrays that 32.2% of the respondents were of the opinion that TV commercials play a vital role in introducing new products in the family list.
- 31.5% and 18.9% of the respondents respond that it convince to purchase the product as well as reinforce familiarity of the product respectively.
- On the other hand, some of the respondents said that it acted as time saver because advertisements reduce the time to survey about products.
- Researchers have shown that for an average consumer advertising acts as a source of information, a time saver and assurance of quality.

4. Attitude on unable to buy the new brand

<div align="center">

TABLE: ATTITUDE ON NOT BEING ABLE TO BUY THE NEW BRAND

</div>

Responses	Percent
Frustrated	40.7
Angered	25.0
Disappointed	34.3
Total	100.0
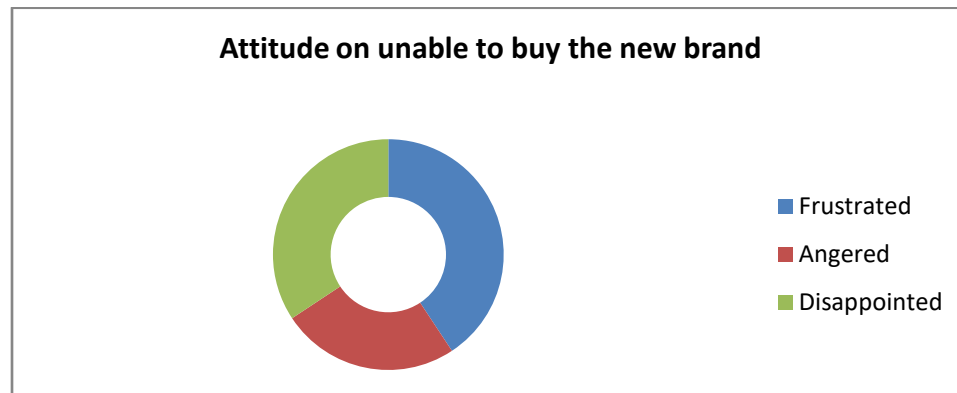
Fig. Chart showing attitude of respondents on not being able to buy the new brand

- It is clear from table and chart that 40.7% of the respondents became frustrated when they were not able to buy the desired products seen in advertisements because of financial problems, distribution problems, family decisions and so on.
- On the other hand, some became angered and disappointed for not being able to buy the new brand watched in TV commercials and the figure is 25% and 34.3% respectively.

5. More frequency of television advertisement increases the product demand

<div align="center">

TABLE: MORE FREQUENCY OF TELEVISION ADVERTISEMENT INCREASES THE PRODUCT DEMAND.

</div>

Responses	Percent
Strongly Disagree	4.8
Disagree	11.1

Uncertain	19.1
Agree	49.1
Strongly Agree	15.9
Total	100.0
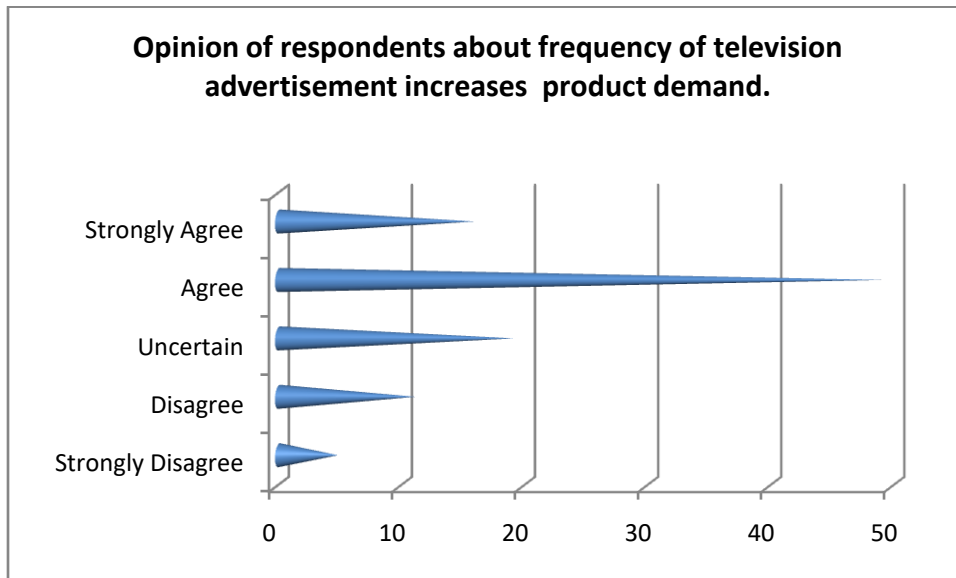
Fig. Opinion of respondents about frequency of TV advertisement increases product demand

- The study found that more frequency of television advertisement increases the product demand shown in table and the chart above because 65% of the respondents agreed that when they observed an advertisement of a product more and more, then they became inclined to purchase that product.
- The result may be explained by the fact that when people watch continuously the features, benefits, prices and other facilities of a product, they prone to buy that product.

- On the other hand, some were of the opinion that more frequency of television advertisement does not increase the product demand because they might not be receptive to any new products or brands.

6. **Opinion about T.V. advertisement on choice making**

TABLE: OPINION ABOUT T.V. ADVERTISEMENT ON CHOICE MAKING.

Responses	Percent
Confuse you with their multiple range of brands or products	33.7
Help to make a better choice	66.3
Total	100.0
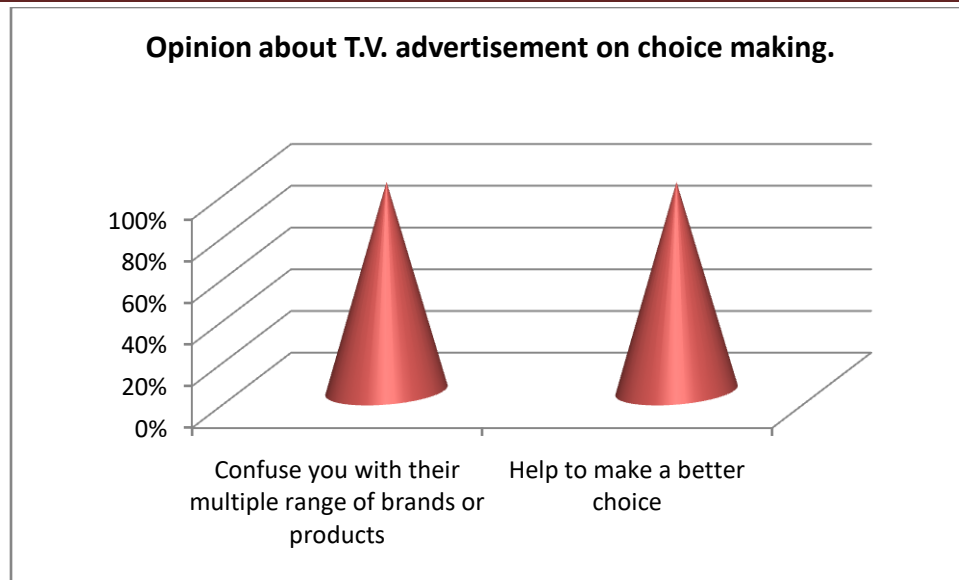
Fig: Opinion about T.V. advertisement on choice making.

- It is clear from the table and chart that majority of the respondents (66.3%) granted that TV advertisements helped women to make a better choice during shopping by providing enough information about the products or brands.
- Students and Housewives tend to purchase those products which are more frequently advertised on TV. But the rest (33.7%) of the respondents were of the opinion that TV advertisements made them confused for their multiple range of brands or products advertised at a time.

7. Factors affecting the purchase of different products

TABLE: FACTORS AFFECTING THE PURCHASE OF DIFFERENT PRODUCTS PERCENT

Factors	Cosmetics	Food	Clothing	stationary
Advertisement	55.7	34.1	26.3	45.0
Parents	8.0	25.9	14.6	15.7
Relatives	8.9	13.7	18.3	17.8
Friends	26.3	24.6	24.8	19.8
Boutiques	1.1	1.7	16.1	1.7
Total	100.0	100.0	100.0	100.0
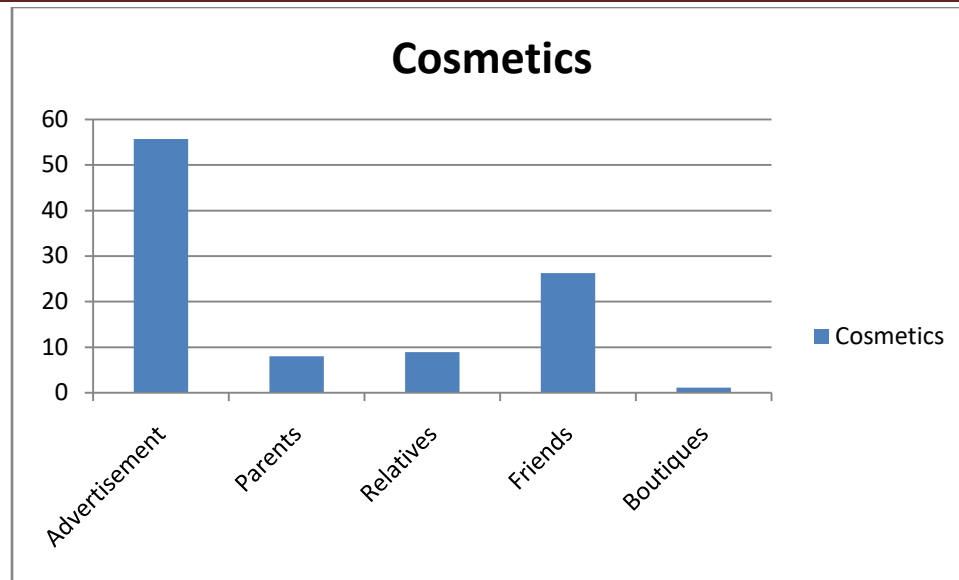
Fig. Factors affecting the purchase of different products

- It is clear from table and chart that TV advertisements affect the purchasing decision of women in case of cosmetics.
- Figures indicate that 55.7%, 34.1%, 26.3% and 45% respondents were influenced by advertising to purchase cosmetics.
- In case of cosmetics, besides advertisement, friends also influence the buying pattern of women. It is also seen that parents is one of the influencing factors.
- It was observed that television was the most important media of information regarding fashion awareness among adolescents, while friends were the next important source of information.

TEST OF HYPOTHESIS:

H_{01}: Consumer values of willingness to purchase cosmetics do not relate to the advertisement they see.

Consumer value is based on the following variables:

Convenience of sales personnel to respond to my request, Special offers and discounts, Suitable store location, Sales person services, Price of goods, Additional services provided, Suitable opening hours, Availability of goods, Overall satisfaction with the store, One stop shopping convenience

Multiple regressions

(Source: www.statisticssolutions.com/.../the-multiple-linear-regression-analysis-in-spss.pdf)

The general purpose of multiple regression in this study is to learn more about the relationship between many independent and a dependent or criterion variable.

The first table tells us the variables in our analysis.

Variables Entered/Removed [a]				
Model	Variables Entered		Variables Removed	Method
1	Convenience of sales personnel to respond to my request, Special offers and discounts, Suitable store location, Sales person services, Price of goods, Additional services provided, Suitable opening hours, Availability of goods, Overall satisfaction with the store, One stop shopping convenience			Enter
a. Dependent Variable: Frequency of shopping				
b. Tolerance = .000 limits reached.				

The table below represents the multiple linear regression model summary and overall fit statistics. We find that the adjusted R² of our model is 0.994 with the R² = .994 that means that the linear regression explains 99.4% of the variance in the data.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.997[a]	.994	.994	.110
a. Predictors: (Constant), Convenience of sales personnel to respond to my request, Special offers and discounts, Suitable store location, Sales person services, Price of goods, Additional services provided, Suitable opening hours, Availability of goods, Overall satisfaction with the store, One stop shopping convenience				

The next table is the F-test, the linear regression's F-test has the null hypothesis that there is no linear relationship between the variables (in other words R²=0). The F-test is highly significant, thus we can assume that there is a linear relationship between the variables in our model.

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	733.980	24	30.167	2382.630	.000[b]
	Residual	4.3605201	359	.011		
	Total	72809.35042	383			
a. Dependent Variable: Frequency of shopping						

b. Predictors: (Constant), Convenience of sales personnel to respond to my request, Special offers and discounts, Suitable store location, Sales person services, Price of goods, Additional services provided, Suitable opening hours, Availability of goods, Overall satisfaction with the store, One stop shopping convenience

If we force all variables into the multiple linear regression the Beta weights and collinearity are interesting. Beta expresses the relative importance of each independent variables in standardized terms. Firstly we find that only Convenience of sales personnel to respond to my request, Special offers and discounts, Suitable store location, Sales person services, Price of goods, Additional services provided, Suitable opening hours, Availability of goods, Overall satisfaction with the store, One stop shopping convenience are significant predictors.

(Source: www.statisticssolutions.com/.../the-multiple-linear-regression-analysis-in-spss.pdf)

Coefficients [a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	.018	.022		.765	.443	-.026	.061
	Convenience of sales personnel to respond to my request	-.003	.009	-.001	-.197	.844	-.021	.017
	Special offers and discounts	.025	.024	.026	1.031	.303	-.024	.076
	Suitable store location	.115	.048	.105	2.351	.019	.019	.213
	Sales person services	-.149	.057	-.144	-2.740	.006	-.273	-.045
	Price of goods	.064	.056	.058	1.132	.259	-.048	.178
	Additional services provided	.110	.056	.102	1.953	.052	-.001	.223
	Suitable opening hours	-.153	.045	-.125	-3.124	.002	-.233	-.053
	Availability of goods	.002	.026	.002	.033	.974	-.048	.050

Overall satisfaction with the store	-.015	.032	-.015	-.169	.866	-.067	.056
One stop shopping convenience	.015	.043	.016	.378	.705	-.066	.098
a. Dependent Variable: Frequency of shopping							

From the above analysis we can accept the alternate hypothesis H_{1A}: Consumer values of willingness to purchase cosmetics relate to the advertisement they see and reject null hypothesis H_{01}: Consumer values of willingness to purchase cosmetics do not relate to the advertisement they see.

CONCLUSION:

Television Advertising plays an important role on changing the consumer behavior and also provides new patterns for purchasing or using any type of goods and services. It is the most convenient way to reach the female consumers because they are more influenced by advertisement promises that the product will give them something special for satisfaction.

Television is one of the most recreation sources for women because of its audio-visual communication. Television (T.V.) enables the creative man to communicate by combining motion, sounds, words, color, personality and stage setting to express and demonstrate ideas to large and widely distributed audience.

The reasons for liking the ads was the information regarding different brands, special offers and quality of products and non-informative factors such as good music, funny, catchy slogans and celebrities.

Respondents became frustrated when they were not able to buy the desired products seen in advertisements because of financial problems, distribution problems, family decisions and so on.

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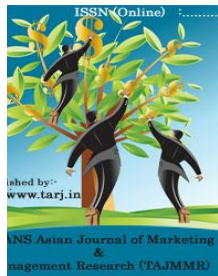
A STUDY ON GREEN MARKETING PRACTICES IN 5 STAR CATEGORY HOTELS OF NEW DELHI

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ABSTRACT

Green marketing practices refers to selling products or rendering services based on environmental gain. It comes into continuation in late 1980's and early 1980's.Green marketing is rising quickly and consumers are willing to pay a lot for green products. There has been little analysis of the impact of this new market on the consumers and environment so far. Green Marketing affects all the areas of our economy, it does not just lead to environmental safety but it also generates new market and job opportunities. Organizations that follow green policies are gaining market value and have many satisfied and loyal customers. Hotel Company managers increasingly have to take environmental issues into account. Green marketing is a tool for protecting the environment for the future generation .It has a positive impact on environmental safety. Because of the growing concern of environmental concern of the environmental protection, there is an emergence of new market which is the green market. For hotels to survive in this market, they need to go green in all the aspect of their business. Consumers want to satisfy themselves with hotels that are green and one is willing to pay a premium for a greener lifestyle. This study was about the green marketing policies used in 5 star hotels of New Delhi. The methodology chosen for this study was survey based, conducted among the sales and marketing managers of five star hotels in New Delhi. This study would be an attempt to identify the gaps between the demand and supply of green marketing practices of the 5 star hotels. In addition to collection of data through structured questionnaires, this study's research methods consisted of conducting in depth interviews with the sales and marketing managers of five star hotels in New Delhi. The feelings expressed by the interviewees were examined

during the discussions. Then the challenges faced by the sales and marketing managers in relation to modification of green marketing practices to make them acceptable to the customers were also discussed. Based on the information collected from the respondents, they provided some general as well as particular suggestions with green marketing practices This study brings out some answers to the factors defining a study on green marketing practices in five star hotels of New Delhi.

KEYWORDS*: Increasingly, Consumers, Environmental, Questionnaires*

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1. INTRODUCTION

Resources are limited and customer's needs are unlimited. It is therefore important for marketers to utilise these resources efficiently and effectively while achieving their organisational goals (McTaggart, Findlay & Parkin 1992). So green marketing is inevitable. Most organisations are adopting green marketing activities as an opportunity to differentiate themselves from their competitors, to cut costs associated with waste disposal and material usage. Also, emerging niche of green consumers across the globe necessitated organisations to adopt green marketing practises. To keep up with the new trend, green marketing is acting as a business differentiator, opening up new markets for companies and facilitating in social corporate responsibility of these companies. Green, environmental and eco-marketing are part of the new marketing approaches which do not just refocus, adjust or enhance existing marketing thinking and practice, but seek to challenge those approaches and provide a substantially different perspective (Baker, 2003). The theory of green marketing is widely drawn from evolutional approach of environmental economics whose key concepts are borrowed from sustainable development. Many academic journals and government bodies have discussed the inclusion of environmental attributes in marketing activities. They stress the need of corporations to look at how these activities utilise limited resources to satisfy their customers without compromising the future generation needs as well as achieving their selling objectives of the company (McTaggart, Findlay & Parkin 1992).

Green marketing is a relatively new focus in business endeavours and came into prominence only in the late eighties. Green marketing as evolved over a period of time. According to Peattie (2001), green marketing has evolved in three phases: ecological marketing, environmental marketing to now sustainable marketing. The first conceptual approach to marketing for environmental responsibility appeared in 1975 from American Marketing Association (AMA) workshop. They defined environmental marketing as all activities designed to generate and facilitate any exchanges intended to satisfy human needs and wants, such that these satisfactions occur with limited detrimental impact on natural environment. More operative approaches on green marketing have been cited by other authors. They include Pride and Ferrel (1993), who defines green marketing as designing, pricing, distributing and promoting products that do no harm to the environment. While they have taken a full operative approach, some authors only concentrate on one aspect of promotional mix; Production Porter (1991), pricing Jay (1990), distribution Bohlen et al., (1993) or communication Kangun et al. (1991). Ken Peatite (1999), defined green marketing in terms of customer satisfaction in a sustainable fashion, which refers as "holistic management process responsible for identifying, anticipating and satisfying the

requirements of the customers and society in a profitable and a sustainable way". Green marketing incorporates a broad range of activities. They include but not limited to, product modifications, changes in the production process, elaborate advertising, change in packaging, selling of products based on environmental benefits among others. This is to mean that green marketing is part and parcel of an overall corporate strategy, (Menon & Menon, 1997). Marketing experts have also started focusing on other extremely detailed and specific elements of green marketing. These include defining the precise shade of green that is most associated with the environment and visual images that they use in their advertisement that is mostly associated with the environment. Companies are labeling their products with terms associated with greening. Examples include, phosphate free, recyclable, refillable, ozone friendly, environmental friendly labels. Customers associate the above terms with green marketing (Singh & Kamal, 2012) Another aspect of green marketing practices being adopted is the Environmental Management System (EMS). Many researchers defined environmental management from the point of environmental management system (EMS). Middleton and Hawkins (1998) described environmental management system as the "how" day-to-day business operations have been conducted; and considers it as a useful label for the range of programs undertaken by that organization in its efforts to protect, enhance or reduce its impact to the environment. Mensah (2006) defines environmental management as "a continuous process adopted through management decisions by monitoring a hotel's activities and appropriate programs and activities devised to reduce the negative environmental impacts".

2. RESEARCH METHODS

2.1 Research Objectives

In today's competitive world of hotel industry, the new green practices recipes are a buzz word. The hotels, which identify and move with the changing demands of the consumer always have an edge in the industry. Stressing the need to have green marketing practices this paper tries to find out the reasons for such demands. In order to study the factors influencing the green marketing practices of five star hotels of New Delhi.

2.2. Research Methodology

A convenient random sample of 23, 5 star hotels of New Delhi were selected for the survey based study. A detailed questionnaire was used as a survey tool, which was developed after various deliberations with academicians and hoteliers. Personal meeting with sales and marketing managers of the various hotels filled the responses. The questionnaire gathered information on various aspects of green marketing used in hotels usually available, their need, their demand and its effects the revenue of the hotel. The total sample size is of 25,5 star hotels of the capital of India.

2.3 Hypothesis

After the literature review, the following hypothesis is instituted to understand the objective of the study.

H1: Demand of green marketing is equally based on the parameter like customer demand, competition requirement, management initiatives and need for creative online marketing of hotels.

The aim of the study is to find what factors are the drivers for making green marketing practices available by 5 star hotels of New Delhi and further studying the relationship and effect of these factors on green marketing practices being offered by 5 star hotels. To carry out the findings.

REVIEW OF LITERATURE

Green marketing was defined as "the way to conceive exchange relationships that goes beyond the current needs of the consumers, considering at the same time the social interest in protecting the natural environment" (Chamorro &Bañegil, 2006, p. 12). Likewise, Soonthonsmai (2007) defined green marketing as actions carried out by organisations that are apprehensive about the ecology or green problems by providing the environmentally friendly goods or services to bring satisfaction among customers and the community. Referring to another definition given by Rahman, Reynolds, and Svaren (2011), green marketing means a business that is operated in a way that decreases waste, environmentally friendly, saves energy and mostly encourages environmental health and sustainability of the society.

However, when discussions about green marketing and ecological degradation topics are raised, the attention is highly placed on product-based industry which includes companies that produce cars, processed food, electrical appliances, consumer goods and others. This is because they are more visible in terms of production, the usage of raw materials and output produced as the overall processes involve merely physical goods. In contrast, service organisations' efforts such as hotels may not be apparent, given the intangible nature of services (usually lack of physical presence), inseparable (produced and consumed simultaneously), heterogeneous (never exactly repeated and varies with different hands) and perishable (cannot be stored for later use) (Berry, 1980; Zeithaml, Parasuraman& Berry, 1985). Thus, hotels are striving and finding hard times to incorporate the green practices into their daily operation while it is a challenge for them to cater the needs of green consumers with reference to sustainable practices.

As stated before, embracing green practices is known as a strategy to increase a business's CSR (Schubert, Kandampully, Solnet&Kralj, 2010). However, knowing how these green marketing concepts and practices evolve within CSR is important. The literature on green practices of hotels has taken various ways. The primary objective of any businesses is profit maximization while trying to maintain their costs at minimum. Other independent studies have indicated that there is a positive relationship between green practices and a hotel's financial performance (Garay& Font, 2012; Kasim, 2007; Rodríguez & Cruz, 2007; Tarí, Claver-Cortés, Pereira-Moliner& Molina-Azorín, 2010). According to Graci and Doods (2008), hoteliers who operate in a highly competitive market need to focus on financial savings. As hotels are spending a large amount of money for energy, water and waste disposal, the resource consumption can be reduced by 20 to 40 percent without decreasing their operational performances by switching to sustainable practices (Graci & Doods, 2008) (e.g., source/waste reduction, product-life extension, energy/water conservation, recycling, etc.). For instance, Grand Hyatt Singapore has

successfully reduced its yearly energy consumption by 8.0 million kWh by adopting the Green Energy Management project with an annual savings of more than $1 million on utility bills (National Climate Change Committee, 2002). Even though other hotels may not show the same savings potential, but Grand Hyatt has verified the possibilities to achieve it where other hotels can set it as one of their goals (Xuchao, Priyadarsini&Eang, 2010). At the same time, green management in the hotel industry is now playing a critical role in marketing management (Han, Hsu, Lee &Sheu, 2011). Stated by Ottman (1992), environmental concepts and considerations should be incorporated into all areas of marketing if companies want to implement green marketing effectively. It is now becoming very apparent that greening the hotel's operation makes economic sense beyond being the right thing to do. Economic responsibility of a hotel often measured quantitatively using its financial performance and cost savings. However, this green marketing has all the abilities to increase the economic sense of a hotel unnoticeably by improving its brand image as green. Besides being a visual recognition, a brand also relates to a consumer's intuitive feeling about a service or a product. It is also known as the sum of all consumer experiences and touch points. At this point, the hoteliers need a brand that creates an image that is relevant to the customer's needs and values. Consequently, a green brand image can help a hotel to enhance its appearance as an eco-friendly organisation and strengthen its CSR in the process of attracting the public towards positive purchasing decisions. As the hotels are recognised with an ecological image, very often they will also be associated as an organisation which emphasizes its CSR. This explains that green marketing, green brand image and CSR are interrelated to one another. By the same token, brands established on genuine CSR identity are more likely to change resistant consumers and invite loyal ones (Pérez, 2009). At this moment, the hotels are marketable and hence, they indirectly increase the economic performances of their companies.

In a study conducted by Franco et al, (2014) at Ryerson University, researchers found that 76 % of boutique hotels said that green marketing had a positive impact on their business in general. Additionally 88% of accommodations felt that green practices were 'Important or Very Important" for their success. Accommodations, however, do not track how much they specifically spend on marketing their 'green' achievements (49% could not give an exact figure).In order to analyze if there were any impacts or more specifically, any benefits from green marketing, the accommodations were asked to rate how green marketing has impacted their business in general. There was a statistical significance when comparing the allocation of revenue to marketing and guest satisfaction (p value =0.014). Additionally, accommodations saw a positive impact when they allocated revenue towards green marketing (p value = 0.05). There was also no significant specific benefit to increased average daily rate (ADR), profit or length of stay as there was no correlation between these factors.

ANALYSIS AND INTERPRETATION

TABLE-1: DETAILS OF RESPONDENT HOTELS

SR. NO.	5 STAR HOTELS
1.	**Taj Palace Hotel**
2.	**The Imperial**
3.	**The Leela Palace**
4.	**Radisson Blu Plaza Hotel**
5.	**Jw Marriott**
6.	**Jaypee Vasant Continental**
7.	**ItcMaurya Hotel**
8.	**Hyatt Regency**
9.	**Eros Hotel**
10.	**The Park New Delhi**
11.	**The Oberoi, New Delhi**
12.	**The Lodhi**
13.	**The Leela Ambience Convention Hotel, Delhi**
14.	**The Ashok**
15.	**Shangri-La's Eros Hotel**
16.	**Hotel Welcom Sheraton**
17.	**Radisson Blu Hotel Dwarka**
18.	**The Claridges Hotel**
19.	**Park Plaza, Delhi**
20.	**JaypeeSiddharth**
21.	**Holiday Inn**
22.	**Vivanta By Taj Ambassador**
23.	**The Metropolitan Hotel**

The Hotels were asked the following questions based on which the responses were analysed using percentage method.

TABLE-2: ANALYSIS OF GREEN MARKETING PRACTICES

Variables	MEAN	STANDARD DEVIATION
You Use Green Marketing Practices In Your Hotel?	5.01	0.15
Customer Demand A Reason For You To Do Green Marketing Practices In Your Hotel	4.90	0.30
Competition Requirement A Reason For You To Develop Green Marketing Practices In Your Hotel	5.15	0.05
Management Initiatives A Reason For You To Develop A Green Marketing Practices In Your Hotels	4.90	0.30
Need For Creative And Novelty Items Used To Develop Green Marketing Practices In Your Hotel	4.95	0.25

Table 2 above displays the results of response in terms of mean value and standard deviation. The marketing practice that was found most important among the respondentsis 'Competition Requirement A Reason For You To Develop Green Marketing Practices In Your Hotel' followed by Need For Creative And Novelty Items Used To Develop Green Marketing Practices In Your Hotel, Management Initiatives A Reason For You To Develop A Green Marketing Practices In Your Hotels and Customer Demand A Reason For You To Do Green Marketing Practices In Your Hotel.

CONCLUSION

When examining actual practices, the most common environmental practices included water and energy efficient methods where 87 percent of the respondents have applied water efficient showerheads in each guest bathroom, 90 percent had a linen reuse program and 66 percent of respondents have efficient heating/air conditioning systems. More advanced green practices were not as well implemented as only 50% of hotels track their actual water use and only 7% of respondents used solar panels. Interestingly, hotels did not necessarily obtain certifications to promote their environmental practices. Sixty percent of accommodations claimed they had obtained some sort of green certification that included such labels as LEED, ISO, Green Key, Green Globe or Green Seal. The main barriers or impediments to implementing green practices were financial (45%) or motivating employees to follow practices (25%).

Today, successful businesses integrate their creatively innovated strategy and performance as a form of CSR into their corporate culture. While hotels are increasingly defining a sustainable green business model to fit the request of the community, it may be gradually introduced into their corporate culture. As known, corporate culture describes and governs the ways a company's owners and employees think, feel and act. By this, realisation towards sustainability may only be achieved when it is driven internally. Behavioural change, awareness, conviction, knowledge and attitude to support the "Go Green" concept among the key stakeholders require a continuous enforcement which can be obtained from the corporate values. These values need to be incorporated and reflected in all processes within the hotel's core operation and will serve as a guidepost to direct the management and its team.

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GREEN MARKETING: A SYSTEMATIC LITERATURE REVIEW USING TEXT MINING

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ABSTRACT

Green marketing founds high value in research due to environment depletion. Green marketing involves the practice of reducing wastages and less environmental impact in the process of production, consumption and disposition. There are a very few literature studies are available for green marketing. The paper aims to present a literature review for green marketing from the earlier stage to existing, which furnish the contextual propagation of the research in green marketing. The research articles from last three decades are collected and classified based on sequence of periods to conduct a systematic literature review. Research articles were collected carefully from reputed journals of green marketing. A total of 168 papers were collected and classified periodically to six different stages of five consecutive years. These five year literature data is reviewed by text mining concept viz. word cloud and word cluster, it is a pictorial observation to untie the hidden patterns in the literature of green marketing to identify the research problem which are still lacking in the literature of green marketing. The classified

literature data was text mined by R-studio text mining packages and Gephi (network visualization software)is used to obtain the word cluster for the overall literature data collection. The results showed the contextual trend of green marketing during the overall period of study. The major findings were about the different factors which influenced the trend of manufacturers in production process and the factors that played a vital role in purchase decision of end users. The paper is concluded with green marketing has become a major inevitable part of consumerism and the public interest towards environmental concern has grown up. The study has year-wise limitations and sources which were not accessible which would be a gateway for future discussions.

KEYWORDS*: Green Marketing, Systematic Literature Review, Text Mining, Gephi*

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INTRODUCTION

Green marketing is a recently emerged topic that found its importance due to the increase in the depletion of environmental resources. The awareness level among consumers has forced the manufacturers to move towards the concept of green marketing. The Government regulations and the other social organisations are also responsible for the increase in promotion of products in relation to concept of green. Environmental marketing or ecological marketing was the term to be used before the word green marketing. Environmental concern is believed to have relation with an individual's attitude, belief and its impact reflects on their behaviour towards the wellness of their environment (Cohen, 1973; Hendee, 1972). A number of scales were developed by different individuals to measure these relationships in which attitude scale and environmental scale formed the base (Weigel, 1978, VanLiere and Dunlap 1981) developed six different scales. Three scales were on population, pollution, or overuse of natural resources and other three scales varied in theoretical conceptualizations of environmental concern that measured attitudes toward governmental actions and the respondents' level of participation in pro environmental behaviours. Perceived consumer effectiveness is a measure of the subject's judgment in the ability of individual 1970's, the 90's changed its centre of interest from political solutions to environmental and social issues, the current scenario deals on consumer purchase behaviour (Wells, 1990).   Future analysts agree that the 1990s will be the green decade that environmentalism will be a major worldwide force. Environmental Safety was yet another value used by manufacturers to increase their sales (Keller 1987, Shearer 1990). Apart from industrial view, the early 90's lacked academic interest on this topic. The later years focused on green consumer attitude, purchase intention, behaviour, individually which were implied for product development and marketing strategies (Bohlen et al, 1993).

European countries and the U.S were the first to focus about the environment concern with an individual's contribution. People initially were ready to pay more and support for green products but later they reduced supporting. Advertisements played a major role in influencing the purchase of green products rather than individual's own interest (Barbier, E. B., Markandya, A., & Pearce, D. W, 1990). There is a steady growth and popularity for green market despite its critics. The blend of marketing practices became more professional and systematic with more

establishments (Fischer, K., &Schot, J, 1993). Organisations were impressed by the reduction of material wastages, cost effectiveness and increased productivity, which made them to adopt green manufacturing process (Azzone and Manzini, 1994). The branding and advertising of the products were mostly based on their environmental benefits and many products were introduced (Ottman, 1994). There were two different opinions about green market during the same period; one stated a positive growth and the other in a negative way. Green market is in its real growth phase with rapid expansion rate (Schlegelmilch et al, 1996 and Menon and Menon, 1997). There is a very minimum increase in the number of consumers for green products since 1990. People showed differences in actual purchase and recorded interest about environmental concern (Peattie, 1999; Crane, 2000).

The increase of globalization has spread the concept of eco-friendliness and its importance across various cultures and demographics which differ accordingly (Johnson, Bowker, & Cordell, 2004; Laroche, Bergeron, Tomiuk, &Barbaro-Forleo, 2002). The needs of a green consumer must be rightly identified and the firms must adapt accordingly to fulfil them, which will enable a sustainable environmental scenario in reality.Such a competitive advantage could give companies an incentive to develop new, and more environmentally benign, products (Thogersen, 2002, D'Souza, C., Taghian, M., &Lamb,P. 2006). Consumers along with social organisations, shareholders and stakeholders demand for assurance of environmental friendly manufacturing (Fischer et al., 2005). In association with environmental responsibility, consumers consider it as an esteem and status in their social life. They willingly pay more to purchase such kind of products (Gil et al., 2000, Loureiro and Lotade, 2005).Green spinning- Firms overcoming wrong opinion among public about their product with the help of public relations, Green selling- Trying to increase the sales of an existing product by adding green values, Green harvesting- Involving green concepts only when the firm has monetary benefits, Entrepreneur marketing- invention of new green products without analysing the needs and wants of the consumer, Compliance marketing – reacting within government regulation only to increase sales and not into further processes for real environmental safety, were the five main reasons for the downfall of green products among consumers. There was a huge difference between the expected and real time scenario by the firms which earned the dissatisfaction among consumers (Peattie and Crane, 2005). There are many criteria for defining eco labelling, the information's are unstructured and are not confined that vary according to products. A model with vertical product differentiation was made to analyse the relationship of quality with eco labelling (Roe and Sheldon, 2007). The differences between third-party labelling and self-labelling for different types of products and manufactures was counted (Baksi and Bose, 2007). The aim of academic learning should be to improve the knowledge of a society about a product's full life cycle, left over, disintegration and recycling, the impacts after consumption and individual's realisation about their participation in all the stages (De Coverly, E., McDonagh, P., O'Malley, L., & Patterson, M. 2008). There are mainly three drivers that initiate the process of green sustainability in marketing, individuals own interest and attitude towards environment sustainability, peer competitor and consumer's pressure, societal and governmental regulations (Gibbs, 2009). The economic needs and the environmental safety targets must be balanced simultaneously without compromising each other must be the priority of entrepreneurs (Hockerts and Wüstenhagen, 2010). Studies also confirmed that there is a positive relationship between green image and store loyalty (Wahid, N. A., Rahbar,

E., Shyan, T. S., &Ramayah, T. 2011). Few of the firms really develop green products but the rest of the other make minor modifications to the existing products and promote them as green in order to increase sales.This kind of marketing is called "green washing", In some studies, they mention that spirituality has a considerable effect on environmental friendly purchasing. Here spirituality is related to the inner consciousness, understanding oneself, the environment and the universe (Subrahmanyan& Gould, 2013). The customers with specific knowledge of eco labels readily accept green products and adopt their purchase behavioural intention towards green products (Daugbjerg et al, 2014). Mandatory education provokes the thought of social concern that leads to environmental friendly behaviour (Meyer, 2015). The consumer preference has shifted from commercial elements to environmentally friendly elements, especially in the recent times (Gutierrez, A. M. J. A., &Seva, R. R. 2016)

In this paper, a systematic literature review is adapted based on text mining approach. The paper explores the flow of the research trend and pattern of green marketing. Based on the pattern identification the paper demonstrates the contextual based analysis of the collected literature data. The research data is gathered from the online databases like Scopus, Google Scholar and Web of Science. Suitable research articles were collected from reputed journals of green marketing. A total of 168 papers were collected and classified into six different stages of five consecutive years. This classified data is further analysed using R-studio for text mining and Gephi is used to identify the word cluster for the overall literature data collection. Further the session is organized as, elaborating the research methodology, analysis and discussion and conclusion.

METHODOLOGY

The process of data collection begins from the identification of journals with keywords related to "eco-friendly", "environmental concern", "environmental attitude", "green consumerism", "green marketing", "green products", "green purchase intention", "ecological marketing", "environmental sustainability", "eco-labels", "enviropreneurship", "green product", "green marketing strategy". The period of review begins from 1978 and covers till 2016, which include publications from reputed publishers' like Elsevier, Sage, Springer and Emerald Insight. Books and other non-refereed journals were excluded to have a standard in review. At early stage a total of 746 peer-reviewed articles were collected, then iterated with relevancy to topic. A total of 168 papers were obtained as database for further research process. The papers were classified on a yearly basis with an interval of five years making it into a division of six. The classification was mainly made to know the direction of the study and the various inclusions and exclusions of trend and patterns in the study. The classified data was analysed using R-studio and interpreted based on word cluster, which reveals the association and trend line of the topic and further interpreted with Gephi to explain the nodes and their relative cluster between the words.

The text mining and Data Analysis involved the following steps:

- Text Pre-processing (convert to lower case, remove punctuation, remove numbers, remove stop words, remove whitespace and word stemming).
- Create Document-Term-Matrix (DTM)

- Since there is no thumb rule for selecting the word phases in DTM, Word phases are selected based on certain criteria like length of the words, minimum and maximum frequent of time present in a document.
- After obtaining the meaningful words, a word cloud is performed to measure the pattern in the literature.
- Finally, a word cluster analysis for the overall collected literature data is executed using Gephi, which depicts the similar and dissimilar of words.

ANALYSIS AND DISCUSSIONS

Word cloud emphasizes the frequencies of the word presents in the literature. The frequency describes the significance of the particular topic in a specific period. Bigger the word is most frequented and the smaller one represents the least frequent in the dataset. The same color represents the similar frequency words of particular period. The literature collection based on the concept of green marketing was classified into five stages of periods.

Figure 1 1990-1995   Figure 2 1996-2000

The word cloud for the period of 1990-1995 is given in Figure 1. The word marketing and green are emerged in this period which focused on product and consumer gain importance. The terms like environmental behaviour, value and concern based on business and company are most likely emerging subject matter of green market industry (James A. Roberts, 1996, Suzanne C. Grunert, Hans JornJuhl, 1994). Figure 1 clearly states the beginning of environmental concern of consumers (Lampe, M., &Gazda, G. M., 1995) and green marketing concept was introduced by the companies. The word cloud for the period 1996-2000 (Figure 2) shows the term marketing was highly focused in the entire duration. Value and attitude share equal importance next to marketing (Alwitt, L. F., & Pitts, R. E. 1996, Schultz, P. W., & Zelezny, L.1999). Behaviour, purchase, norms, moral, store, advertisement, significance, industry, recyclable, intention, public were other important words combined in the study period.

In the word cloud 2001-2005 (Figure 3) the term energy was most frequently used by research community, this is due to the energy consumption of the company and incorporating the green values in the energy sector to reduce the negative impact in the environment. (Batley, S. L., Colbourne, D., Fleming, P. D., &Urwin, P. 2001, Zarnikau, J. 2003). Brand, sustainability, behaviour, model, effect, renewable, performance, change and price, were the terms are regularly used in the research work to specify the importance of the green marketing value in the organization. This particular period represents the overall factors responsible for green environment and sustainable business growth with relation to consumer's perspectives and demands (Gilg, A., Barr, S., & Ford, N. 2005, Becker-Olsen, K. L., Cudmore, B. A., & Hill, R. P. 2006). Word phrases 2006-2010 (Figure 4) the term consum is most frequently used in the dataset. The term factor and model is the next frequently used. Price, global and polici are the terms emerged during these time period and most of the company policies are incorporated with green marketing policy.

Figure 3 2001-2005   Figure 4 2006-2010

After 2010 the advantages of green marketing energies in the concept of waste reduction and re-usability of the product (Figure 5). The frequent words like factor, advantage, future, waste and green are most cited in the collected literature from 2011-2015. These words explore the importance of the company's environmental policy and its implementation. From 2016 onwards (Figure 6), the customer's perspective about the green marketing is increased. The purchase behaviour and environmental effort are most frequently used by the researchers in this domain.

Figure 5 2011-2015   Figure 6 2016 and above

The overall word cluster (Figure 7) represents the year wise conglomeration of various words. The individual cluster represents the words which are present in the respective years alone. The joint clusters, that have two or more coloured segmentations represents the words that are common in their corresponding years. The following table represents the colours and their corresponding degree i.e. number of words commonly used with respect to years classified.

Figure 7-word cluster

Figure 8 Common words in five classifications of years

Figure 8 represents the words present in all the five segment of years. The words green, environment, ecology, health, concern, conscious, conserve, recycle, waste, disposal, sustainability, avoid, reduction, conceptual, theory, concept represents the environmental factors discussed in common.   The words demographic, population, culture, percentage, society, gender, location represents commonly studied demographic factors. The remaining words such as advertisement, label, campaign, attitude, design, psychology, buyer, challenge, purchase, consumption, corresponding, criteria, custom, demand, depend, detail, develop, dimension, distribution,   economic, invest, establish, effect, equal, implication, influence, significant, attribute, demonstrate, determine,   purpose, desire, behaviour ,willingness , convenience, intention, convention, frequent, motive, quality, scale, structure, outcome, comparison, adopt, encourage, value, cost, expense, essential, recommend, satisfaction represents the marketing strategies, personal, psychological and economic factors involved in green marketing.

Figure 9 Common words in four classifications of years

Figure 9 represents the words present in four out of the total five classifications. The words balance, greener, climate, reaction, damage, degradability, environmentalist, preserve, begin, exhibit, input focuses on the environmental factors. The words category, broad, classify, maintain, description, chain, return, execution, expand, employee, frequency, recognition, scope, predictor, extend, subsequent represents the organisation's perspective of green products. The words favour, priority, sometime, variance, capture, stress, behave, paradigm, acknowledge, accept, trend, pattern, premium, lifestyle, intension, network, online, store, innovation represents the purchase behaviour and factors affecting purchase. Figure 10 represents the words present in three out of the total five classifications. The words habit, style, reality, urban, young, satisfaction, decide, decline, deviate represents the words in from the customer's point of purchase. The words managerial, supplier, prospect, credibility, loyalty, proactive, popular are common terms from organisation's point of view. The words altruism, constraint, difficulty, ration, identify, threat, barrier, valuable, income, spend, medium, sufficient were common items studied with regard to factors influencing the purchase and factors affecting the purchase.

Figure 10 Common words in three classifications of years

Figure 11 Common words in two classifications of years

Figure 11 represents the words in blue colour indicate the words present in two out of the total five classifications. The words environment, biodegradability, healthier, toxic, hazard depicts the environmental concern factors. The words beneficiary, experience, fashion, advertisement, marketplace, criterion, fundamental, inconsistent, identification, user, endorsement, evolution, sociology, experiment implies the factors which affect the view of green products with regard to time and development. The words phase, substitute, variation, anticipation, distinguish, explanatory, provision, regardless, commerce, fund, tax, subsidise, phenomenon, technical, rare, internet, signal, wealth, regular, likelihood, capable, classification, preparation, plastic, competitor, suitable replicates the commercial and technical supporting factors which influence in green product manufacture and purchase.

CONCLUSION

A review paper may consist of various variables involved in the due course of study. The paper indicated the flow of concentration of study from one period to another. This allows in identifying the trend followed in the area of study. The early period the focus was on environmental concern, emergence of the topic green marketing, manufacturer's focus towards environmental concern, marketing, consumer behaviour towards sustainable products. The attitude and the purchase pattern of the consumers started shifting towards environmental friendly products. This influenced the advertising and marketing strategies of the manufacturers. The display in stores and labels also played a major role in purchase influence. Energy conservation and recycling concept became more prevalent during this stage. The price to value of the product, the significance of the product and the willingness to pay more for a sustainable branded product became increasing. Many consumers changed their purchase pattern towards eco-friendly products and recycled products. The increase premium pricing by displaying the certification and eco labelling became a common practice. The concept of green started gaining importance in the hospitality, tourism and food industries. The dimensions of green and sustainability concepts found growth in most of the consumer durables sector. The increase in business automatically attracted investors and stakeholders marking its growth. The satisfaction of consumer became priority for most of the organisations. The participation of young consumers also became more in number. The perception and perseverance about green products, intention to buy them, service and quality of eco-friendly products had a positive effect in purchase decision of the consumers. The adoption to a greener life style became a trend. The growth of technology and communication also played a major role in the growth of green marketing concept. The gephi output explained earlier shows the most commonly studied and discussed words over the period of years. The paper clearly explains the growth phase of green marketing. The concept of green has become inseparable from consumerism and marketing. Over the years most the consumer related goods have been certified and labelled as eco-friendly one to improve their sales and sustain in the market. The future also has to be the same moreover the government policies regarding resource depletion and energy and environmental conservation is also being more strictly enforced worldwide. Hence green marketing is one of the major areas to be focused for future research and imply more specific trends and improve the process of progression.

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AN ANALYSIS OF SHARE PRICE MOVEMENT OF THE SELECTED COMPANIES

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ABSTRACT

In India most of the industries requires huge amount of investment and funds are raised through issue of shares. An investor is satisfied with the reasonable return from investment in shares. The capital market is a market which deals in long-term loans. It supplies industry with fixed and working capital and finances medium-term and long-term borrowings of the Central, State and Local Governments. The capital market deals in ordinary stock, shares and debentures of corporations and bonds and securities of governments. The capital market plays an important role in mobilising savings and channelize them into productive investments for the development of commerce and industry. A better understanding of the stock market trend will facilitate the investors to invest in profitable investment. This paper analyse the share price movements of selected companies. The main objective of this study is to analyse a share price movements of selected stocks of selected companies. These companies are namely, Tata Consultancy Services (TCS), Reliance Industries, HDFC Bank and India Tobacco Company (ITC). This in turn would help investors to identify the current trend and risks associated with in the market. This study is

purely based on secondary data available on Bombay Stock Exchange (BSE) website. The period of study was five years from April 2011 to March 2016. For the purpose of analysis, tools and techniques like Mean, Standard Deviation, Coefficient of Variation, were used. The analysis reveals that there is a possibility of getting benefits by investing in the shares of selected companies and more in Tata Consultancy Services .An investor can succeed in his investment only when he is able to select the right shares. The investors should keenly watch and analyse the situations like market price, economy, company progress, returns and the risk involved in the investment.

KEYWORDS*: Stock Market, Share Price, Technical Analysis, Investment Decision, Returns.*

INTRODUCTION

The capital market plays an important rolein mobilising saving and channelized them into productive investments for the development of commerce and industry. As such, the capital market helps in capital formation and economic growth of the country. The capital market functions through the stock exchange market. A stock exchange is a market which facilitates buying and selling of shares, stocks, bonds, securities and debentures. It is not only a market for old securities and shares but also for new issue shares and securities. In fact, the capital market is related to the supply and demand for new capital and the stock exchange facilitates such transactions. Thus the capital market comprises the complex of institutions and mechanisms through which medium-term funds and long-term funds are pooled and made available to individuals, business and governments. It also encompasses the process by which securities already outstanding are transferred. One of the important constituents of the capital market is the stock exchange. In fact, the capital market provides a market mechanism for those who have savings and to those who need funds for productive investments. It diverts resources from wasteful and unproductive channels such as gold, jewellery, real estate, conspicuous consumption, etc. to productive investments. A well-developed capital market comprising expert banking and non-banking intermediaries brings stability in the value of stocks and securities. It does so by providing capital to the needy at reasonable interest rates and helps in minimising speculative activities. The capital market encourages economic growth. The various institutions which operate in the capital market give quantities and qualitative direction to the flow of funds and bring rational allocation of the resources. They do so by converting financial assets into productive physical assets. This leads to the development of commerce and industry through the private and public sector, thereby inducing economic growth. In an underdeveloped country where capital is scarce, the absence of a developed capital market is a greater hindrance to capital formation and economic growth. Even though the people are poor, yet they do not have any inducements to save. Others who save, they invest their savings in wasteful and unproductive channels, such as gold, jewellery, real estate, conspicuous consumption, etc. Such countries can induce people to save more by establishing banking and non-banking financial institutions for the existence of a developed capital market. Such a market can go a long way in providing a link between savers and investors, thereby leading to capital formation and economic growth. **Boobalan.C(2015)** this allows businesses to go public, or raise additional capital for

expansion. The liquidity provided to investors helps them to sell securities quickly. This is an attractive feature of investing in stocks, compared to other less liquid investments such as real estate. **Nagarajan.S and Prabhakaran.K(2013)**Emphasis that technical analysis helps in evaluating the current trend and risks of the script. It helps the investors in understanding the knowledge of financial market and necessary financial inputs for better investment.

STATEMENT OF THE PROBLEM

Procuring adequate funds through proper sources is very important for any corporate sector. Every business concern requires two types of finance. They are short term or working capital requirements and long term or fixed *capital* requirements. The short term or working capital are raised or borrowed in the money market through the issue of different securities such as bills, promissory notes, etc. The long-term funds or fixed capital are raised by companies by the issue of shares, debentures and bonds in the capital market. The capital market acts as an important link between savers and investors. By creating new products, companies meet the ever-changing needs of their customers and help to lift the stock price and performance of the company. The investors will invest their money in the particular share of the company only after knowing the current position of the company. Hence, the present study is undertaken on the Share Price Movements of selected companies.

SCOPE OF THE STUDY

A better understanding of the stock market trend will facilitate allocation of financial resources to the most profitable investment opportunity. The study covers a period of five years from April 2011 to March 2016.The study helps to expose an idea about the future trends in the share prices of selected companies. The companies are selected based on market capitalization of the shares .The study was also helpful for the new investors, researchers, brokers etc., for decision making.

OBJECTIVES OF THE STUDY

1. To study the Share Price Movements of the selected companies during the period APRIL 2011 to MARCH 2016.
2. To analyse the Moving Average of the share prices.
3. To examine the Growth of the Share Prices of the selected companies

NEED FOR THE STUDY

The study of share price movement is useful to know the share price trends of selected companies. This helps the investors to understand the current position of share prices. Share Price Movement of selected companies would help the investors to invest their amount in the best profit retaining share

LIMITATIONS OF STUDY

An attempt has been made to analyse the share price movement of selected companies. The limitations of the study are, the study covers the period of five years only. The findings are based on the collected secondary data and were taken from BSE website only.

REVIEW OF LITERATURE

Suresh A.S (2013)made an attempt to study on "Fundamental and Technical Analysis of economic environment for investment decision". Fundamental analysis examines the economic

environment, industry performance and company performance before making an investment decision. The objective of the investors was maximization of return and minimization of risk. Each investor tries to maximize his welfare by choosing the optimum combination of risk and return in accordance with his preference and capacity. Tools used for the study was Dow Theory, RIS and Moving Average. It is highly essential for the investors to do both fundamental and technical analysis for deciding the suitable stock.

KarunaDhutti (2014)made an attempt to study on "Stock Price Movement of Information Technology Sector through Technical Analysis" This study attempts to apply technical analysis on five selected stocks i.e. Tata Consultancy Services (TCS), Infosys Limited, Wipro, Hindustan Computers Technologies Limited (HCL), Satyam Computers Limited (now Mahindra Satyam) of IT sector from the period Jan-Dec 2012. This study is based on the secondary data that has been collected from NSE websites and journals. The technical tools like chart patterns and Relative Stock Index (RSI) are useful in taking the investment decisions whether to buy or sell the stock of IT sector and statistical tools like coefficient of variation and beta are used to analysis the risk and return relationship of security in the market. The results show that the investors identify the current trends and risks associated with the market.

Geetha .E, Swaaminathan.M(2015) conducted a research on "Factors influencing stock price A Comparative study of Automobile and Information Technology Industries stocks in India". This paper attempts to analyze the influencing factors which affect the movement of stock prices either upward or down trend. Four company specific factors EPS, book value, P/E ratio and dividend yield have chosen to compare the performances of stock price movements in the market. The study examines about the influence of book value, earnings per share and price earnings ratio towards the market price of the shares. It concluded that the dividend per share doesn't t have positive or negative effect towards the market price.

RESEARCH METHODOLOGY

The research methodology is the way to solve the research problems systematically. The analysis was concerned with Share Price Movement of selected companies.

SELECTION OF SAMPLES

A company is generally evaluated on different parameters such as assets, sales, profit, market value and market share/capitalisation and thus ranked accordingly. There are a myriad of companies functioning in India that are active in public, private and government sectors. Among the listed companies in the Bombay stock exchange four companies which are actively traded in BSE were taken for the study based on their market capitalisation value (irrespective of their nature of business). These companies are namely, Tata consultancy services (TCS), Reliance Industries, HDFC Bank and India Tobacco Company (ITC).

ANALYSIS AND INTERPRETATION

A share price is the price of a single share of a number of saleable stocks of a company, derivatives or other financial assets. The Purpose of the share price movements is to know the movement of shares in the market and it will help the investors to predict the future and take the

investment decision. Share Price Movement of selected companies was shown in the tables1,2,3&4 respectively

TABLE NO: 1
SHARE PRICE MOVEMENT OF THE TATA CONSULTANCY SERVICES

(Figures in Rs)

Month	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
APR	1163.60	1244.9	1376.25	2189.40	2466.65
MAY	1158.80	1245.8	1499.60	2144.20	2610.60
JUNE	1180.35	1277.55	1518.40	2419.45	2552.20
JULY	1134.45	1240.65	1815.10	2577.30	2510.00
AUG	1040.60	1347.30	2023.15	2524.60	2565.25
SEP	1037.50	1294.00	1926.70	2738.20	2587.70
OCT	1114.20	1313.40	2108.25	2604.55	2497.30
NOV	1113.10	1312.85	2004.60	2643.10	2365.25
DEC	1161.25	1258.55	2170.95	2554.70	2439.20
JAN	1130.50	1342.75	2236.20	2481.00	2391.20
FEB	1221.05	1514.75	2272.80	2675.30	2181.90
MAR	1167.85	1571.80	2128.25	2547.05	2516.05
MEAN	1135.27	1330.36	1923.35	2508.24	2473.61
SD	0053.91	0106.64	305.80	0180.85	0118.67
COV	0004.75	0008.02	015.90	007.21	0004.80

Source: Secondary data

✓ The table reveals that the mean of the Tata consultancy services showing an increasing trend from (1135.27) in 2012 to (2473.61) in 2016. It denotes that the share price of Tata Consultancy Services in the good position. The coefficient of variation(15.9) was highest in 2014indicating that the share prices are more variable in that year followed by (8.02) in 2013, (7.21) in 2015,(4.80) in 2016. In 2012 it was very less(4.75) indicating that share price variations were minimum

Chart: 1
Share Price Movement of the Tata Consultancy Services
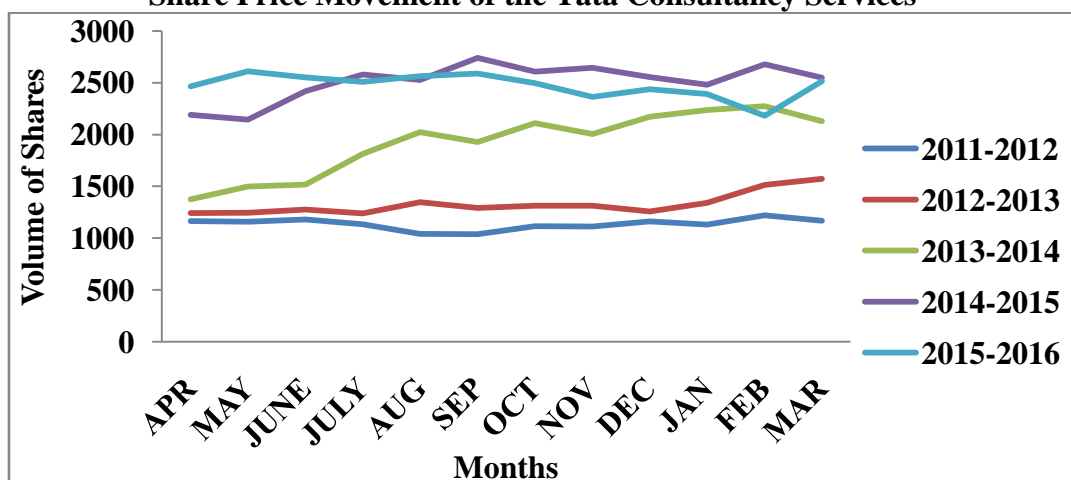
TABLE NO: 2
SHARE PRICE MOVEMENT OF THE RELIANCE INDUSTRIES LIMITED

(Figures in Rs)

Month	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
APR	981.95	745.20	788.15	0935.30	0862.85
MAY	951.75	706.00	805.60	1065.15	0877.15
JUNE	897.60	737.45	861.85	1014.70	1000.45
JULY	827.70	742.85	871.60	1006.00	1001.65
AUG	781.50	771.95	851.55	0999.25	0856.80
SEP	808.30	836.70	822.35	0945.35	0860.50
OCT	877.75	805.25	912.35	0999.20	0947.85
NOV	778.80	793.90	853.10	0990.85	0968.00
DEC	692.90	839.10	894.80	0891.15	1012.60
JAN	815.45	886.55	830.85	0915.35	1035.05
FEB	818.65	814.65	799.25	0866.25	0966.55
MAR	748.25	773.70	929.50	0824.70	1045.25
MEAN	831.72	787.78	851.75	954.44	952.89
SD	083.12	051.65	045.03	070.37	071.06
COV	009.99	006.56	005.29	007.37	007.46

Source: Secondary data

✓ The table reveals that the mean of the Reliance Industries limited showing an increasing trend from (831.72) in 2012 to (952.89) in 2016 the mean value was decreasing compared to

the previous year2012 (831.72).The coefficient of variation in 2012was highest (9.99) indicating that the share prices are more variable in that year followed by (6.56) in 2013, (7.46) in 2016,(7.37) in 2015. In 2014 it was very less5.29) indicating that share price variations were minimum.
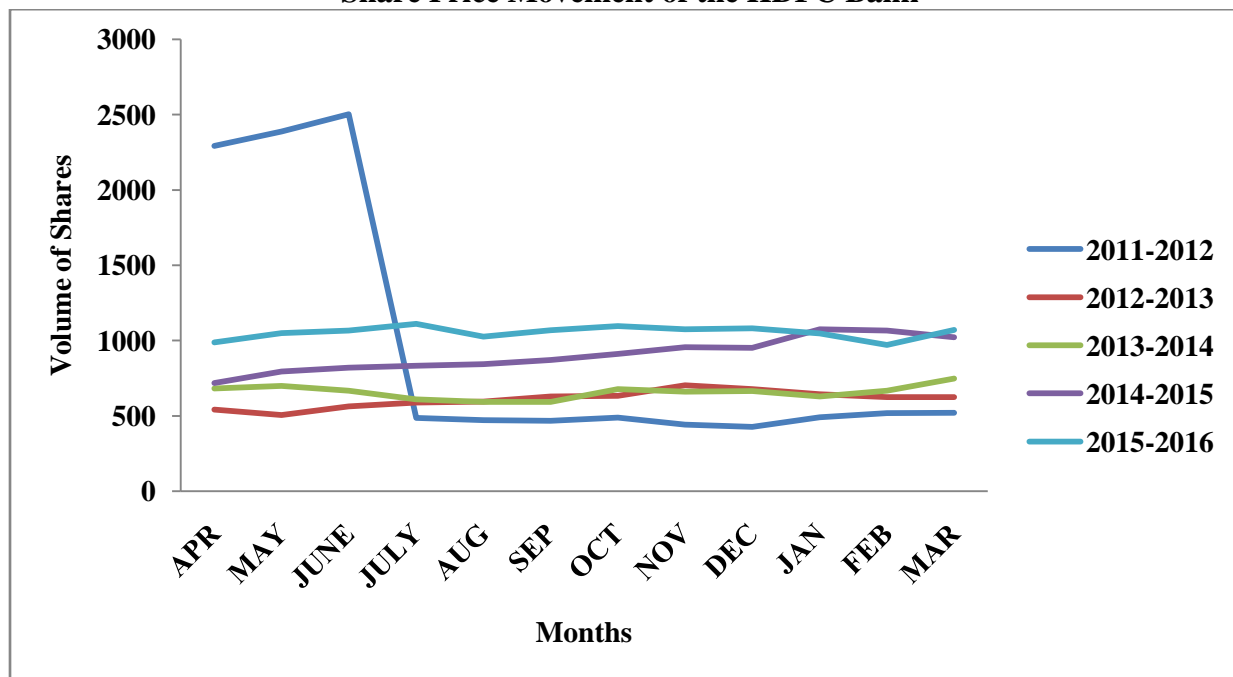
Chart: 2
Share Price Movement of the Reliance Industries Limited
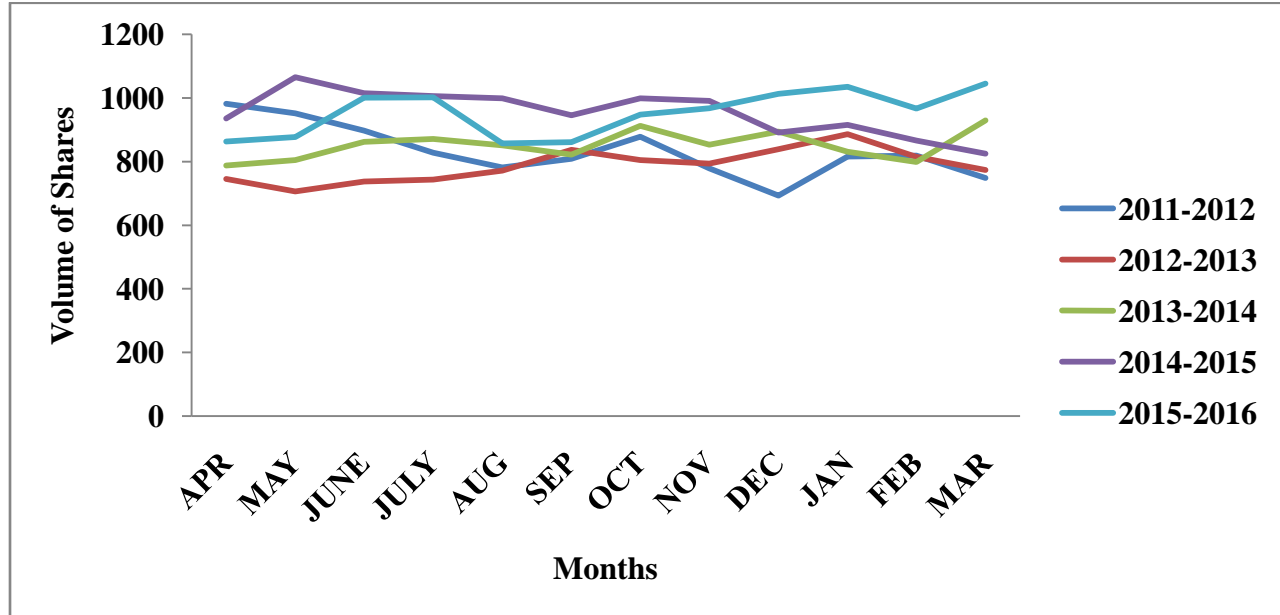
TABLE NO: 3
SHARE PRICE MOVEMENT OF THE HDFC BANK

(Figures in Rs)

Month	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
APR	2292.50	542.20	682.15	0718.25	0989.20
MAY	2388.30	505.95	700.45	0794.10	1051.10
JUNE	2502.60	563.50	668.50	0821.35	1067.45
JULY	0487.40	587.85	609.70	0833.65	1111.20
AUG	0472.20	595.05	593.80	0842.95	1028.15
SEP	0467.25	628.70	593.70	0871.50	1068.90
OCT	0489.05	634.55	679.45	0912.20	1097.05
NOV	0441.45	703.65	661.20	0957.40	1075.95
DEC	0427.05	678.80	665.75	0952.00	1082.75
JAN	0490.90	643.40	628.90	1076.00	1048.95

FEB	0517.80	625.60	667.50	1067.85	0972.55
MAR	0520.05	624.10	748.85	1022.85	1071.20
MEAN	0958.05	611.11	658.33	0905.84	1055.37
SD	0867.76	055.84	045.53	0112.36	0041.17
COV	0090.58	009.14	006.92	0012.40	0003.90

Source: Secondary data

✓ The table reveals that the mean of the HDFC Bank showing an increasing trend from (0958.05) in 2012 to(1055.37) in 2016. It denotes that the share price of HDFC Bank is in the good position. The coefficient of variation in 2012was highest(90.58) indicating that the share prices are more variable in that year followed by (12.40) in 2015, (9.14) in 2013, (6.92) in 2014. In 2016 it was very less(3.90) indicating that share price variations were minimum.

Chart: 3
Share Price Movement of the HDFC Bank

TABLE NO: 4
SHARE PRICE MOVEMENT OF THE INDIA TOBACCO COMPANY

(Figures in Rs)

Month	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
APR	191.95	245.55	328.90	340.75	322.25
MAY	193.35	230.25	339.85	341.50	326.75
JUNE	202.45	258.95	324.40	324.90	315.05
JULY	208.30	257.70	341.65	356.20	326.20
AUG	200.00	267.55	307.85	355.15	325.30
SEP	197.85	271.90	340.30	370.75	328.90
OCT	213.15	282.80	334.25	355.25	334.70
NOV	200.70	298.25	320.15	363.00	343.20
DEC	201.30	286.80	321.60	368.40	327.60
JAN	203.35	307.40	325.10	368.60	319.50
FEB	207.75	295.10	327.50	361.25	295.80
MAR	226.85	309.10	352.95	325.45	328.05
MEAN	203.92	275.95	330.38	352.60	324.44
SD	009.40	024.93	012.07	015.99	011.47
COV	004.61	009.04	003.65	004.53	003.53

Source: Secondary data

✓ The table reveals that the mean of the India Tobacco Company showing an increasing trend from (203.92) in 2012 to (324.44) in 2016 the mean value was decreasing compared to the previous year2012 (203.92).The coefficient of variation in 2013was highest (9.04) indicating that the share prices are more variable in that year followed by (4.61) in 2012, (4.53) in 2015, (3.65) in 2014. In 2016it was very less (3.53) indicating that share price variations were minimum.

Chart: 4
Share Price Movement of the India Tobacco Company
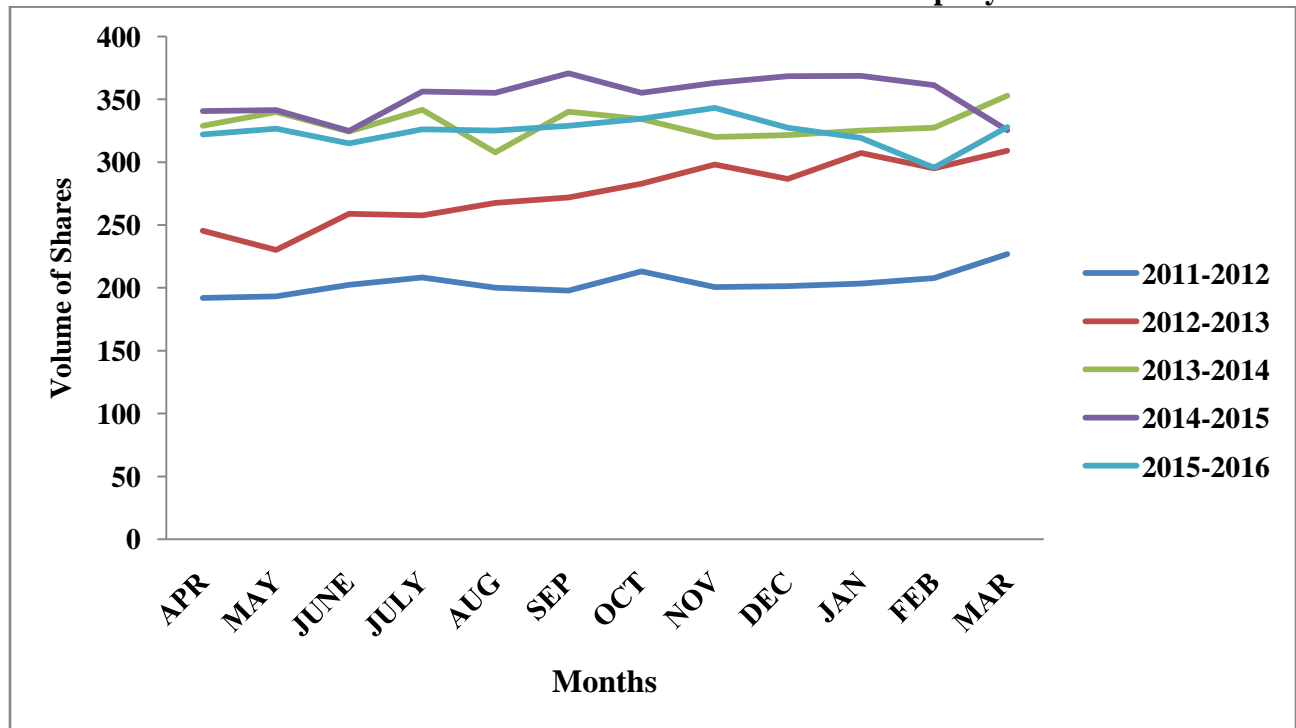
CONCLUSION

Globalization has integrated the national financial market with the global financial market. This has brought new opportunities and challenges for the financial markets as they provide various patterns of investments. In India most of the industries require huge amount of investments. Funds are raised mostly through the issue of shares. An investor will be satisfied with the reasonable return from investment in shares and can succeed in his investment only when he is able to select the right shares. The investors should keenly watch and analyse the situations like market price, economy, company progress, returns and the risk involved in the investment before taking decision on a particular investment.

In this study, researcher has analyzed the share price movements of Tata consultancy services, Reliance industries, HDFC Bank and India Tobacco Company. The research reveals that there is a possibility of getting benefits by investing in the shares of selected companies and more in Tata consultancy services. This study will help the investors to forecast the future price movements.

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IMPLEMENTATION OF AGILE PROJECT MANAGEMENT FOR IMPROVING PRODUCTIVITY

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ABSTRACT

The article aims to find the impact of Agile Project Management (APM), with a focus on questions related to Customer Satisfaction, and Improving Productivity on determining the experience of the IT professionals in IT industry. For this purpose, this study enchases its empirical legitimacy by collecting data from 142 respondents in Hyderabad and testing the hypotheses using T-test. It was found that (1) There is a significant impact of Agile Project Management on customer satisfaction while implementing Agile framework; (2) Systemic investigation of Agile Project Management in IT industry finds that its most preferred framework to be applied in IT companies and (3) There is a substantial empirical evidence which supports that there is an improvement of Productivity while implementing Agile framework; and (4) Agile is a useful framework that requires further research to investigate its additional advantages.

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1. INTRODUCTION

Agile Project Management (APM) has been the primary research topic, and researchers have adopted it in various perspectives over the past years. APM is often cited as a critical determinant of customer satisfaction, either directly or indirectly, via other constructs, or together.

As an early attempt to investigate the impact of APM, some scholars focused on the relationship between Agile Project Management and IT companies. Later, there have been studies in which some scholars have tried to measure the influence of APM on customer satisfaction.

The role of Customer Satisfaction (CS) in business success, there have been relatively recent attempts to incorporate Agile Project Management into the project management framework. However, most research topics on Customer Satisfaction and Improving Productivity have been in the IT industry's due to distinctly different advantages of implementing this. In the IT industries, productivity plays a vital role in IT projects. Among the IT industries, there are very few studies and mostly investigated the concepts on customer satisfaction than on the improving the Productivity.

As there is no application of APM in relationship marketing in an empirically precise manner, this study decreases its focus to the active components of investigating the APM and critical constructs associated with improving the Customer Satisfaction and Productivity. In an attempt to intensify the understanding of how customer insight of APM is connected with other customer-related outcomes, we proposed a comprehensive model that encompasses and investigates the relationships between APM and other vital constructs such as Productivity, and Customer Satisfaction.

2. THEORETICAL BACKGROUND

2.1. APM as a Relationship Tool

Studies of Agile Project Management adopted various analysis approaches. Several studies analyzed the impact of improving productivity, observing the customer satisfaction towards the product which is developed while implementing agile project management.

It's been proven that agile project management is a useful tool for current employees and project managers in the latest tending situation which is being characterized by volatile requirements requested by the users as they are being changed day by day. Although the team implementing have different views of agile project management from each other, they share the same emphasis on customer satisfaction which helps in improving Productivity of the company which helps in increasing the Return on Investment.

Based on previous studies, this paper investigates the impact of APM concerning its ethical and environmental components as a relationship between the customer satisfaction in IT industry. Considering the aspect of APM, it is worth investigating the degree to which leaders integrated the agile framework concept into their projects.

2.2. Impact of APM on Customer Satisfaction and Productivity

Implementing APM has been identified as a priority for many companies, there have been attempts to examine the relationship of APM to various variables, and most of them suggest that APM has an impact on customer satisfaction. Also, several studies of APM noted that implementing Agile Project Management can provide a variety of benefits for companies. Also, its reported that customer satisfaction towards a firm is positively affected by APM and service valuation models using agile reveals APM as a direct or indirect influence. As mentioned earlier, there have been very few studies on the effect of perceived APM on customer satisfaction (CS) in the IT industry. Subsequently, the impact of Customer Satisfaction on Productivity in IT industry is examined in the present research.

It's noted that APM could positively affect customer attitudes toward a product and financial outcomes such as Productivity. With positively perceived APM, customers have the tendency of favorable evaluation of attitudes towards the company. Its identified that there is a direct relationship between APM and Customer Satisfaction by showing that a firm's APM initiatives could increase customer satisfaction.

3. RESEARCH METHODOLOGY

3.1. Measures and data collection method

The literature review indicates that developer perception that APM has a positive influence on Customer Satisfaction where there is a definite influence on increasing productivity. Also, Customer Satisfaction has a positive impact on productivity. Based on the earlier literature; measurement items are selected that were deemed appropriate for the present study. The survey was employed as the primary method of data collection for the empirical validation of this research. The participants were asked to provide their responses using a five-point Likert scale ranging from 1 (strongly agree) to 5 (strongly disagree). The accuracy and readability of the survey are pre-tested with 13 respondents: three from developer to manager roles and importers; 5 from customer's side to whom the product is delivered. Base on their feedback, the questioner was modified, and some redundant or ambiguous factors reduced.

3.2. Sample

The questioner is shared electrically to responses to collect the survey data. The study population consists of 142 IT employees and customers randomly selected from different IT companies in Hyderabad, which are considered where they have experience in implementing the agile methodology. The sample can be regarded as representative of the population, with non-observation errors being low. The survey is circulated to potential respondents, who have experience in implementing projects using the agile framework. Within a week of contacting the likely respondents, a reminder email is sent, and within one month from the first mail-out, 150 responses were received, of which 142 were usable, resulting in an effective response rate of 94.66%. To test for non-response bias, we compared the responses of early respondents with those of late respondents. Results of t-tests show that there are no statistically significant differences (at the 99% confidence level) between these two groups.

4. ANALYSIS AND RESULTS

Let's now discuss the response which was received from customers and IT employees for each questioner respectively.

4.1. High priority is given to fulfill customer needs by continuous and timely delivery of working software implementing the agile framework.

From Table 4.a it is observed, that

- 23.9 percent respondents strongly agreed, and 47.2 percent respondents agree that High priority is given to fulfill customer needs by continuous and timely delivery of working software implementing the agile framework.
- 22.5 percent respondents either agree or disagree that High priority is given to fulfill customer needs by continuous and timely delivery of working software implementing the agile framework.
- 4.9 percent respondents disagree, and 1.4 percent respondents strongly disagree that High priority is given to fulfill customer needs by continuous and timely delivery of working software implementing the agile framework.
- Based on the above, there is a considerable difference (64.8 percent) between the Null Hypothesis (H_0) and Alternative Hypothesis (H_1). So Null Hypothesis is accepted, and it can be stated that "High priority is given to fulfill customer needs by continuous and timely delivery of working software implementing the agile framework."
- It is observed that for the calculated T value is 3.198 where significance level is 0.000 (100 percent) which are significant at 0.05 levels so Null Hypotheses (H_0) of "High priority is given to fulfill customer needs by continuous and timely delivery of working software implementing the agile framework."

As per the above data and analysis, it is proved that the Null Hypothesis (H_0) should be accepted, so it can be stated that **"High priority is given to fulfill customer needs by continuous and timely delivery of working software implementing the agile framework."**

TABLE – 4.a: High priority is given to fulfill customer needs by continuous and Timely delivery of working software implementing the agile framework

Response	Number of Respondents	Percent	T value
Strongly Agree	34	23.9	
Agree	67	47.2	
Neutral	32	22.5	3.198
Disagree	7	4.9	
Strongly Disagree	2	1.4	
Total	142	100	

4.2. Customers are more satisfied with the product which are developed implementing the agile framework.

From Table 4.b it is observed, that

- 20.4 percent respondents strongly agreed, and 70.4 percent respondents agree that Customers are more satisfied with the product which is developed using agile methodologies.
- 7.0 percent respondents either agree or disagree that Customers are more satisfied with the product which are developed using agile methodologies.
- 1.4 percent respondents disagree, and 0.7 percent respondent strongly disagree that Customers are more satisfied with the product which is developed using agile methodologies.
- Based on the above, it's found that there is a significant difference (88.7 percent) between the Null Hypothesis (H_0) and Alternative Hypothesis (H_1). So Null Hypothesis is accepted, and it can be stated that "Customers are more satisfied with the product which is developed using agile methodologies."
- It is observed that for the calculated T value is 4.226 where significance level is 0.000 (100 percent) which are significant at 0.05 levels so, Null Hypotheses (H_0) of "Customers are more satisfied with the product which is developed using agile methodologies."

As per the above data and analysis, it is proved that the Null Hypothesis (H_0) should be accepted, so it can be stated that **"Customers are more satisfied with the product which is developed using agile methodologies."**

TABLE – 4.b: Customers are more satisfied with the product which is
Developed using agile methodologies

Response	Number of Respondents	Percent	T value
Strongly Agree	29	20.4	
Agree	100	70.4	
Neutral	10	7.0	4.226
Disagree	2	1.4	
Strongly Disagree	1	.7	
Total	142	100	

4.3. Agile methodology help in reducing the time to market which helped the company in improving the productivity.

From Table 4.c it is observed, that

- 21.1 percent respondents strongly agreed, and 47.9 percent respondents agree that agile methodologies help in reducing the time to market which helped the company in improving the productivity.
- 26.1 percent respondents either agree or disagree that agile methodology help in reducing the time to market which helped the company in improving the productivity.

- 4.2 percent respondents disagree, and 0.7 percent respondent strongly disagree that agile methodology help in reducing the time to market which helped the company in improving the productivity.

- Based on the above, it is found that there is a significant difference (64.1 percent) between the Null Hypothesis (H_0) and Alternative Hypothesis (H_1). So Null Hypothesis is accepted, and it can be stated that "Agile methodologies help in reducing the time to market which helped the company in improving the productivity."

- It is observed that for the calculated T value is 3.150 where significance level is 0.000 (100 percent) which are significant at 0.05 levels so Null Hypotheses (H_0) of "Agile methodology help in reducing the time to market which helped the company in improving the productivity."

As per the above data and analysis, it is proved that the Null Hypothesis (H_0) should be accepted, so it can be stated that **"Agile methodology help in reducing the time to market which helped the company in improving the productivity."**

TABLE – 4.c: Agile methodology help in reducing the time
To market which helped the company in improving the productivity

Response	Number of Respondents	Percent	T value
Strongly Agree	30	21.1	
Agree	68	47.9	
Neutral	37	26.1	3.150
Disagree	6	4.2	
Strongly Disagree	1	.7	
Total	142	100	

4.4. Project risks can be reduced using an Agile methodology which helps in improving the productivity.

From Table 4.d it is observed, that

- 14.8 percent respondents strongly agreed, and 68.3 percent respondents agree that Project risks could be reduced using an agile methodology which helps in improving the productivity.

- 12 percent respondents either agree or disagree that Project risks can be reduced using an agile methodology which helps in improving the productivity.

- .8 percent respondents disagree, and 2.1 percent respondents strongly disagree that Project risks can be reduced using an agile methodology which helps in improving the productivity.

- Based on the above, it is found that there is a significant difference (78.2 percent) between the Null Hypothesis (H_0) and Alternative Hypothesis (H_1). So Null Hypothesis is accepted, and it can be stated that "Project risks can be reduced using an agile methodology which helps in improving the productivity."

- Its observed that for the calculated T value is 4.521 where significance level is 0.000 (100 percent) which are significant at 0.05 levels so Null Hypotheses (H_0) of "Project risks can be reduced using an agile methodology which helps in improving the productivity."

As per the above data and analysis, it is proved that the Null Hypothesis (H_0) should be accepted, which means it can be stated that **"Project risks can be reduced using an Agile methodology which helps in improving the productivity."**

TABLE – 4.d: Project risks can be reduced using Agile
Methodology which helps in reducing the costs

Response	Number of Respondents	Percent	T value
Strongly Agree	21	14.8	
Agree	97	68.3	
Neutral	17	12.0	4.521
Disagree	4	2.8	
Strongly Disagree	3	2.1	
Total	142	100	

4.5. The agile framework helps in increasing Team Productivity.

From Table 4.e it's observed, that

- 12.7 percent respondents strongly agreed, and 65.5 percent respondents agree that agile framework helps in increasing Team Productivity.
- 14.1 percent respondents are unable to say either agree or disagree that Agile framework helps in increasing Team Productivity.
- 4.9 percent respondents disagree, and 2.8 percent respondents strongly disagree that agile framework helps in increasing Team Productivity.
- Based on the above, it's found that there is a significant difference (70.5 percent) between the Null Hypothesis (H_0) and Alternative Hypothesis (H_1). Hence Null Hypothesis is accepted, So it is concluded that "Agile framework helps in increasing Team Productivity."
- Its observed that for the calculated T value is 4.479 where significance level is 0.000 (100 percent) which are significant at 0.05 levels so Null Hypotheses (H_0) of "Agile framework helps in increasing Team Productivity."

As per the above data and analysis, it was proved that the Null Hypothesis (H_0) should be accepted, which means that it is concluded that **"Agile framework helps in increasing Team Productivity."**

TABLE – 4.e: Agile framework helps in increasing Team Productivity

Response	Number of Respondents	Percent	T value
Strongly Agree	18	12.7	
Agree	93	65.5	
Neutral	20	14.1	4.479
Disagree	7	4.9	
Strongly Disagree	4	2.8	
Total	142	100	

5. FINDINGS & SUGGESTIONS

In this paper, we aimed to intensify the concept of Agile Project Management from the customers' and employee perspective, as well as its benefits in improving Productivity. Individually, we carried out the research based on a survey of IT employees within the IT industry in India.

From the literature review, it's been clear that APM-related studies towards customers need to be developed further since the consequences of APM actions in the IT industry are still unclear. As a result, we proposed the research hypotheses that firms' APM behavior has a direct and positive influence on customers in their overall satisfaction, as well as in improving the Productivity of the organization. From the above research, its observed that High priority is given to fulfill customer needs by continuous integration and timely delivery of working software implementing the agile framework. Customers are more satisfied with the products which are developed using agile methodologies. Agile methodology helps in reducing the time to market which helped the company in improving the productivity. Project risks are mitigated by implementing agile methodology which helps in improving the productivity. The agile framework helps in increasing Team Productivity.

6. FUTURE WORK

There are various limitations of this work, which in turn lead us to propose future research directions. First, the hypotheses are tested considering the IT industry in Hyderabad, which limits the external validity of the results. To generalize the results, and to take into account the scarcity of empirical work on this particular research area, we consider that it is necessary to expand the study to other industries and cities.

It could be more useful for managers in their companies if future studies distinguish the type of customers implementing APM in IT companies from those of non-implementing ones. Also, there is a need to further develop the measuring scale of APM from the customers' perspective. Thus, our understating of customers' perception of APM will be more comprehensive with further research in the area of APM implementation. These prospective studies in the area of APM will provide significant implications to both academics and practitioners at substantial, especially in the contemporary business era.

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AN EXPLORATORY STUDY ON EFFICIENCY OF DIFFERENT SUPPLY CHAINS IN MARKETING OF VEGETABLES.

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ABSTRACT

Agriculture is the back bone of Indian economy as three fourth of Indian population depends on it for their livelihood. In last few decades India noticed significant growth in demand for fruits and vegetables as consumers have become more health consciousness. Farmers shifting for cultivation of high value fruits and vegetables. It is estimated post harvest losses of 35-40 percent due to adoption of ineffective supply chain practices. This led to large gap between demand and supply. Hence exploratory study was conducted to analyze efficiency of most prevalent supply chains among farmers. For the study three supply chain formats namely Traditional, Cooperative and modern formats were selected. Five districts viz., Belagavi, Dharwad, Bijapur, Kalaburgi and Bellary districts were study areas. The results indicated that the efficiency of modern supply chain was significant when compared to cooperative and traditional supply chains due to non existence of intermediaries. This trend was observed in all the districts under study. The performance of cooperative supply chain was next in order. On the other hand More number of intermediaries found in Traditional supply chain and the farmers are forced to pay about 8 per cent of commission. This resulted in inefficiency of traditional format.

KEYWORDS*: Consciousness, Intermediaries, Uncertainty*

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INTRODUCTION

Agriculture is the back bone of Indian economy as three fourth of Indian population depends on it for their livelihood. The sustenance of agriculture and allied sector is the only option for economic growth on large scale and on a sustainable basis.

Agriculture industry continues to lives in medieval times and was operating at low scale with low productivity and high uncertainty despite the rapid growth in industrial and service sector. (Sazzad Parvez, 2014 and Murthy, 2015). According to reports by government of India (2013-14), the share of agriculture in national income was approximately 13.9 per cent. As per estimates by the Central Statistics Office (CSO), the share of agriculture and allied sectors was 15.35 per cent of the Gross Value Added (GVA) during 2015-16 at 2011-12 prices. Among agriculture and allied sectors, horticulture sector contributes 28 per cent of Agriculture Gross Domestic Product (AGDP) and 54 per cent of Agriculture Exports in India (2007-08). Agriculture industry needs to be strengthened by focused attention on value addition through agro processing which is presently at very low level.

In India, it is noticed change in consumption pattern from low value cereals to high value fruits and vegetables due to increased consciousness. As a result demand for horticulture crops particularly fruits and vegetables increasing and forcing farmers to cultivate vegetable crops. The fruits and vegetables sector known for their high productivity, higher returns, higher value addition prospects, scope for employment generation, opportunities for exports and adaptable to diverse climatic conditions. The horticulture crops found to have much higher input-output ratio than field crops. **(Baba *et al.,* 2010; Gaurav Sharma and Singh, 2011).**

The vegetable production in India contributes approximately 14.0 percent in the world production and stands second in world next to china with total production of 167 Million Tonnes **(NHB, 2015)**.

Karnataka is regarded as the "Cafeteria of Horticultural Crops". During 2013, the Department of Horticulture, Government of Karnataka has accomplished distinction of being first in the country to launch program called **Suvarna Bhoomi Yojana (SBY),** for motivating 0.25 million small and marginal farmers to transform their pattern of cultivation from growing low-value crops to high-value horticultural crops. At present in Karnataka horticulture crops occupy 1.87 Million Hectares of area with 17.80 million MT of production, accounting for 7.40% of horticultural production of the country.

Although India has made tremendous progress in vegetable production and ranks second in the world next to China, unable to meet minimum requirement of 300gms of vegetables/day/capita. This can be attributed to adoption of ineffective supply chain, resulting into substantial post harvest loss to the tune of 25-35 per cent, results in instability of prices in the market, improper remunerative prices to the producers, rural impoverishments culminating in farmers' frustrations and suicide **(Shivashankar, 2014).** The post harvest losses can be reduced by designing effective supply chain which assists farmers by providing cost effective cold storage facilities in markets and at farm levels, which increases shelf life of horticulture produces. The value addition to

horticultural crops is thrust area in order to maximize their returns. The wastages of fruits and vegetables reduced significantly by practicing advanced supply chain management in agriculture. This increases returns for producers on one hand and consumers by decrease in prices on the other hand **(Sajjad Parwez)**. The study was conducted keeping these points in view with following objectives

1. To measure the marketing efficiency of traditional, cooperative and modern supply chains.
2. To analyze price spread in traditional, cooperative and modern supply chains.
3. To estimate producer's share in consumer's rupee in traditional, cooperative and modern supply chains.

LITERATURE REVIEW

Saurav Negi and Neeraj Anand (2016) concluded from the study on major issues and challenges of fruits & vegetables supply chain in Uttarakhand (India) that the problems pertaining to post-harvest losses and wastages were due to longthier and disintegrated supply chain, lack of proper transportation, inadequate cold chain facilities, dependency on intermediaries, poor marketing and distribution network, weak linkage between supply chain partners, inefficient mandi system, high cost of packaging, etc. due to which producers realize poor price and consumers pay unreasonable prices.

Jaiprakash Bisen (2015) the research was undertaken to study "Supply Chain Management in Fruit and Vegetable Markets in Hisar and Karnal district of Haryana State: A Comparative Analysis. They found that though the producers benefitted from modern supply chain but they faced major challenges such as lack of contracting agencies, inadequate standardization and grading facilities, unethical practices followed by intermediaries and non-availability of proper

packaging materials, inadequate cold storage facilities in Traditional supply chain. Thus, development of market infrastructure to curtail the existing markets inefficiency, government should promote contract farming, direct marketing channels to minimize the gap between producer and consumer were some recommendations of the study.

Usha Rani Gori and Sheela Kharkwal (2016), carried out research to compare structure and performance of two major fruits and vegetables markets under Uttarakhand APMC. It is revealed from the study that the proportion of costs incurred by producers for marketing fruits and vegetables varied between 38 per cent and 58 per cent of the total cost incurred for marketing of different vegetables. Marketing efficiency index reported to be significantly high for marketing of potato, tomato and cabbage in Dehradun. Whereas, this index was high for apple in Haldwani arket. The price spread for Apple varied from 105 to 116%, while it was lowest in case of potato i.e., 58.81% in Dehradun market.

An exploratory study was conducted on supply chain management in vegetable marketing in Belgaum city of Karnataka **(Shivashankar, 2014)** and reported that the cost incurred by farmers for marketing of their produce in traditional and modern supply chains was Rs.1.6 per Kg and Rs.0.46 per Kg respectively. Whereas, the marketing cost incurred by retailers were Rs.1.60 per Kg and Rs.0.80 per Kg of vegetable in traditional and modern supply chains respectively. The modern supply chain has recorded significantly highest net returns compared to traditional

formats. The modern supply chain was found to be more efficient with lowest price spread of Rs. 4.10 per kg when compared to traditional formats having significantly highest price spread i.e., Rs. 8.31 per kg. He suggested the farmers based on the findings to trade vegetables through modern supply chain and even through cooperative supply chain like HOPCOMS, Safal etc.

Shilpa (2008) studied comparative analysis of different supply chains in vegetable marketing in Bangalore. The study involved three supply chain formats namely traditionalsupply chain, cooperative supply chain and modern supply chains. Sample size of 45 producers, 4 middlemen, 5 retail formats and 60 consumers were picked for the study and found that the average cost incurred for marketing per quintal of vegetables by farmers in traditional, cooperative and modern supply chain was Rs. 116.96 per quintal, Rs. 83.57 per quintal and Rs.42.86 per quintal respectively. This difference in marketing cost was due to presence of more middlemen in the chain resulting longer length of the chain. The index of marketing efficiency for traditional, cooperative and modern supply chain was estimated to be 1.97, 2.10 and 4.32 respectively. The study indicated that the farmers are advised to transact through modern supply chain and cooperative supply chain as they found to be efficient of less operational expenses and reduced wastages due to mechanical losses in the supply chain. As a result producers gain more prices to total gross marketing margins.

RESEARCH METHODOLOGY

The study was conducted in five districts of North i.e., Dharwad, Belagavi, Vijayapur, Kalaburgi and Bellary. The three supply chain formats widely practiced by farmers were selected for the study viz., Traditional, Cooperative and Modern Formats. In every district, sample size of a sample size of 20 farmers, 4 intermediaries, 5 traditional retail formats and 20 consumers from all three formats. Total of total of 60 farmers, 4 intermediaries, 15 retail formats and 60 consumers were selected from all the supply chains operating in different districts under study. The marketing efficiency of different supply chain formats under study was analyzed with the help of following formulas.

Marketing efficiency index

The degree of market performance is called as marketing efficiency. The marketing efficiency essentially constitutes technical efficiency and economic efficiency. The marketing efficiency of different supply chain formats was estimated using Acharya's formula. According to **Acharya (2004),** suggested measure for estimating marketing efficiency. This is helpful in correlating the efficiency of alternate marketing systems available for producers. There is positive relation between the ratio and marketing efficiency i.e., bigger the ratio greater would be marketing efficiency and vice versa. The following formula used to estimate marketing efficiency;

$$ME = FP \div (MC+MM)$$

Where,

ME =   Marketing efficiency

FP = Net Price received b the producer/farmer

MC = Total Marketing costs

MM = Net Marketing Margins

Price spread Analysis

An efficient market ensures the fair price to the efforts and sacrifice of the customers. The magnitude and price spread of the commodity helps in judging marketing efficiency. There is inverse relation between price spread and marketing efficiency. Higher price spread indicated lower marketing efficiency or vice versa. Generally it is obtained by deducting the price received by the producers per unit of the commodity from the price paid by the ultimate consumer. This analysis helps in estimating the share of various supply chain stakeholders in the consumer's rupee. This would further help in understanding and correlating the relative efficiencies of alternate marketing channels.

$$\boxed{\text{Price spread= Consumer's price – Producer's price}}$$

Producer's Share in Consumer's Rupee

The share of vegetable producers in consumer's rupee is dynamic and subject to change. There is positive relation exists between producer's share and marketing efficiency. Higher the producer's share greater would be the marketing efficiency or vice versa. This specifies the price received by the vegetable producer and indicated in percentage of rupee paid by the consumer's. It is estimated using the following formula;

$$\boxed{Fs = (Fp /Cp) \ X \ 100}$$

Where,

Fs = Farmer's share in consumer rupee (percentage)

Fp = Farmer's net selling price

Cp = consumer's price

RESULTS AND DISCUSSION

The study was conducted to analyze the efficiency of different supply chains used by producers study area. The marketing efficiency of different supply chains were analyzed and presented in below table No.1 and depicted in Figure No.1.

TABLE NO.1: EFFICIENCY OF SUPPLY CHAIN FORMATS IN VEGETABLE MARKETING IN SELECTED DISTRICTS OF NORTH KARNATAKA.

	Dharawad			Belagavi			Vijayapura			Kalaburgi			Bellary		
	1	2	3	1	2	3	1	2	3	1	2	3	1	2	3
Traditi	1.	24.	43.	2.	13	47.	2.	13.	57.	2.	16.	46.	2.	12.	51.

onal	9	38	42	41		47	33	75	69	14	88	44	49	94	77
coopera tive	2. 77	16. 69	53. 25	3. 09	8. 94	58. 9	3. 11	8.6 25	70. 62	2. 97	12. 13	58. 2	3. 56	8.8 1	64. 04
modern	5. 9	12. 38	74. 79	5. 03	7. 9	64. 89	4. 12	3.7 5	86. 11	4. 42	4.5	82	5. 54	2.8 8	86. 95

1- Producer's share in Consumer's Rupee**, 2-** Mrketing Efficiency, **3-** Price Spread

Figure No. 1: Efficiency of Supply Chain formats in Vegetable Marketing in selected districts of North Karnataka.

1. Producers' Share (%), 2. Marketing Efficiency Index 3. Price Spread(Rs/Kg)
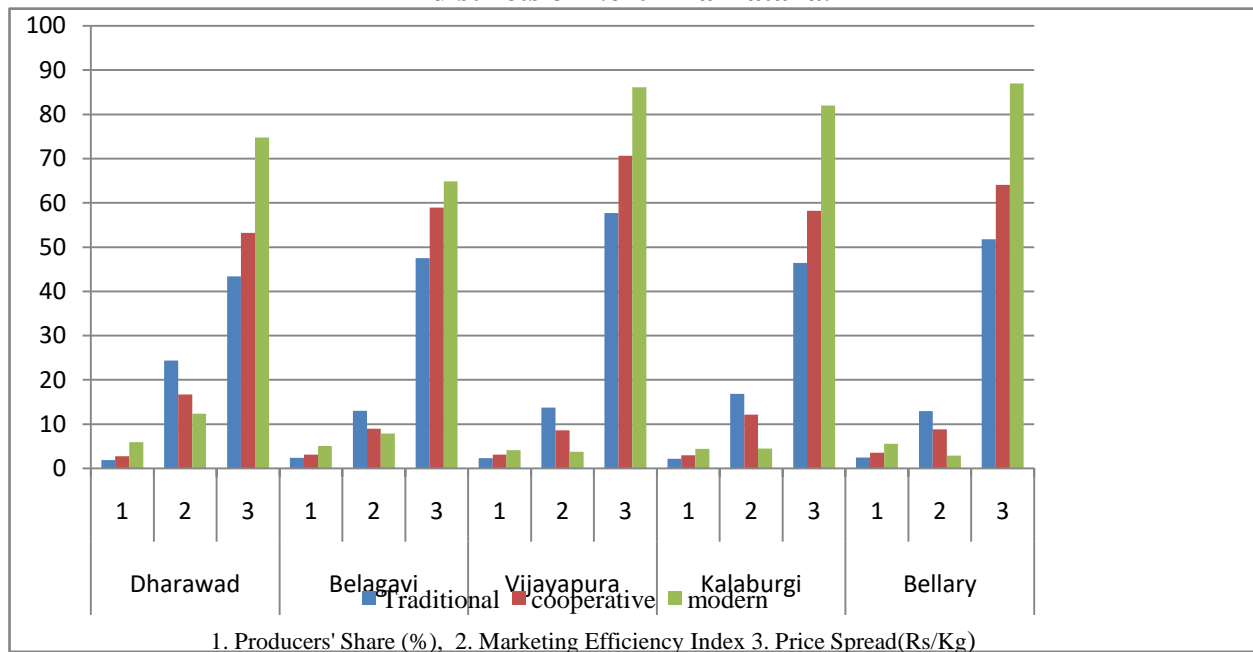
In Dharwad market, it is evident from the study that the marketing efficiency index as significantly high (5.90) with modern supply chain, which was followed by cooperative (2.77) and modern supply chain formats (1.90). The lowest price spread (Rs.12.38 per Kg) and highest producers' share in consumers' rupee (74.79 per cent) was observed in modern supply chain. On the other hand, the highest price spread (Rs.24.38 per Kg) and lowest producers' share in consumers' rupee (43.42 per cent) was observed in traditional format. The price spread of Rs.16.69 per Kg and producers' share in consumers' rupee 53.25 per cent were observed in cooperative supply chain. The highest efficiency of marketing with modern supply chain could be attributed to absence of marketing intermediaries and reduces post harvest losses. With respect to Belagavi district, the modern format was proved to be efficient with the marketing efficiency index of 5.03. Cooperative formats with 3.09 and traditional format with 2.41 were next in order. The price spread was (Rs. 13.00 per Kg) observed in case of traditional formats. This was preceded by cooperative formats and modern formats with Rs.8.94 per Kg and Rs.7.90 per Kg of vegetables respectively. The share of producer in rupee paid by the consumer was significantly highest in modern format i.e., 64.89 per cent. This was followed by cooperative formats and modern supply chain formats and modern supply chain formats with 58.90 per cent

and Rs.47.47 per cent respectively. Similar trend of Dharwad and Belagavi districts were observed with Vijayapura district. The highest marketing efficiency index 4.12 as recorded with modern supply chain, which was followed by cooperative supply chain (3.11) and traditional supply chain (2.33). The price spread was significantly high in traditional formats (Rs. 13.75 per Kg) when compared with cooperative (Rs. 8.62 per Kg) and modern retail formats (Rs. 3.75 per Kg). The share of producer in consumer's rupee was significantly highest in modern format i.e., 86.11 per cent. The cooperative supply chain formats and modern supply chain formats with 70.62 per cent and Rs.57.69 per cent were stands in next order.

The marketing efficiency index significantly high with modern supply chain formats i.e., 4.42 in Kalaburgi District, followed by cooperative (2.97) and traditional retail formats (2.14). The highest price spread was found in case of traditional format i.e., Rs.16.88 per Kg, followed by cooperative and modern formats with Rs. 12.13 per Kg and Rs.4.50 per Kg of vegetables. The share of producer in consumers' rupee was significantly highest with modern format i.e., 82 per cent. The cooperative supply chain and traditional supply chain formats recorded producers' share in consumers' rupee of 70.62 per cent and 57.69 per cent respectively. Where as in Bellary district, the modern supply chains found to be significantly efficient which was indicated by higher marketing efficiency index i.e., 5.54, followed by cooperative (3.56) and traditional supply chain formats (2.49). The price spread was highest in case of traditional retail outlets i.e., Rs.12.94 per Kg. This was preceded by cooperative format with Rs.8.81 per Kg of vegetables and modern format with Rs. 2.88 per Kg of vegetables. The share of producer in rupee received from consumer was significantly highest in modern supply chain i.e., 86.95 per cent. This was followed by cooperative supply chain formats and modern supply chain formats supply chain formats with 64.04 per cent and Rs.51.77 per cent respectively.

It can be evident from the study that similar trend was observed with respect to index of marketing efficiency, price spread and share of producer in consumer's rupee in all the five districts. The highest marketing efficiency index and share of producer in consumer's rupee was found with Modern format. But, the price spread was lowest in modern supply chain format. This was followed by cooperative and traditional format. Further, traditional format recorded lowest marketing efficiency index and producers' share in consumers' rupee, The highest price spread was noticed in traditional supply chain. This could be attributed to short chain of modern formats. The total cost of modern supply chain reduced drastically due to non prevalence of commission charges paid to intermediaries at various levels. Similar results were obtained by **Shilpa (2008) and Vinayakumar Gunwant (2012).**

CONCLUSION

The study reveal that Majority of the farmers in all the districts under study have marketed their produce through the traditional supply chain as the intermediaries were located very near for their disposal and because of financial assistance offered by intermediaries. But the farmers forced to pay huge commission charges to the tune of 8 percent to intermediaries. As a result the cost of vegetable marketing increases in traditional supply chain, recorded lowest marketing efficiency and highest price spread. The modern supply chain such as Reliance fresh, More, Nilgiris though effective, relatively less popular in all these districts. Modern supply chains are significantly superior with respect to marketing efficiency and producers' share in consumers'

rupee. Therefore it is advised to adopt modern supply chain with forward and backward linkages. This will help in reducing bullwhip effect by sharing information between various stakeholders operating at various levels in supply chain, matching demand and supply. This results in significant reduction in post harvest losses and total marketing cost.

Government and Non-Government bodies advised to establish cold storage and refrigerated transportation facilities to reduce the losses and make the vegetables available throughout the year to meet the demand. Forward and backward integration should be encouraged among producers to help in enhancing producer's share by coordinating and integrating the stake holders for sharing information which reduce the bullwhip effect and maximize producer's share by minimizing post harvest losses and reducing total marketing cost.

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AN EMPIRICAL STUDY ON THE PURCHASE INTENTIONS OF CONSUMERS REGARDING GREEN PRODUCTS IN DELHI

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ABSTRACT

This paper aims to find out the purchase intentions of the consumers in the region of Delhi. This paper is an extension of previous research which aimed to find the awareness level, consumption and perception of the consumers about green products in Delhi. The success of any product depends on the intentions of the consumers to purchase it. This paper assesses the intentions of the consumers regarding green products. Structured and undisguised form of questionnaire was used and it got filled from 120 respondents across delhi by the researchers. Various statistical tests were to test the hypotheses and fulfill the objectives of this study. The study will be helpful to all the researchers and academicians who want to seek some knowledge in this field and can use the results to back up or contradict their own studies. The study suggested that retailers should keep a wide range of green products in order to attract consumers and not just for the name sake (Joshi & Rehman, 2015). In another paper, green product quality and green consumer satisfaction are found to be the main factors for future green product purchases. Moreover, consumers are environmentally conscious so marketers should display environmental concern in their marketing tactics. While doing advertising and promotions more focus should be given on the environment and its health. Moreover, it is seen that there is no significant relationship between willingness to pay more and gender, age, education and income which

means a uniform strategy can be applied to all genders, groups of ages, income and education. Marketers can save a lot of money and resources by developing a single strategy for all.

KEYWORDS*: Green Products, Purchase Intentions, Consumer Behavior, Green Marketing*

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INTRODUCTION

The world will be a better place if we act more responsibly towards our planet. With the growing pollution and increasing pressure on the resources to fulfill the needs and wants of the humans, it is suffering drastically. Every year the pollution levels are going up and carbon footprint per person is increasing. We need to find the solutions to this ever rising problem. We have to stop consuming at the cost of the ability of our future generations to fulfill their needs. One solution to this problem is to start using green products in order to decrease the carbon footprint per person. We need to be a responsible consumer and indulge more in Sustainable Consumption.

Moreover, for the companies to be greener, it is mandatory for them to know whether consumers are willing to buy green products. Whether they are willing to pay more for green products and what are the reasons that made them pay more so that suitable strategies could be made.

LITERATURE REVIEW

It is important for any researcher to look at some of the previous studies in order to gain an insight on the topic. Sharma & Trivedi found in their study that green products are biodegradable, low emitting, reusable, water efficient, energy efficient, not tested on animals and made from chemicals under approved chemicals (Sharma & Trivedi, 2016).

In another study done by Nagamani and Navaneetha on 100 respondents, it was found that 68% of the respondents are willing to pay more for green products. Among the reasons to pay more, environment protection responsibility is the main reason as 32 of the respondents chose this. Enhance quality of life and higher levels of satisfaction are other reasons for paying more for green products. 20 respondents said that product cost is not affordable and that is why they are willing to pay more for green products. 8 respondents even think that environmental reason is a trick to attract consumers (Nagamani & Navaneetha, 2014).

In one study, major drives for the purchase of green products are found to be environmental knowledge, environmental concern, subjective norms and product attributes. While lack of trust, lack of availability and high price are the major barriers found by the study for the purchase of green products. It was also established that willingness to purchase to green product might not turn into actual purchase. The study suggested that retailers should keep a wide range of green products in order to attract consumers and not just for the name sake (Joshi & Rehman, 2015). In another paper, green product quality and green consumer satisfaction are found to be the main factors for future green product purchases. Green customer loyalty depends largely on these two main factors. So, if any manufacturer wants to increase the purchase intention of consumers towards green products, quality of the product should be high which gives satisfaction to the green consumer (Asgharian et al., 2012).

Another study established that 56% of the consumers are willing to pay more for green products. And 73% of the respondents believed in eco labeled products. This paper also concluded that eco labels are the major driving force for the consumers to buy the green products. Consumers also perceive eco labels as important part of the green product (Daria & Sara, 2011). A review paper on the various green marketing variables found the various variables that have significant effect on the consumer buying behavior and their purchase intentions. These variables are: eco labels, eco brands, green promotions, environmental knowledge, green advertising and awareness (Sharma & Trivedi, 2016).

A similar paper on consumers' buying behavior in relation to green products states the same. It states that eco labeling, eco brands and environmental advertising are the major factors affecting the choice of the consumers in relation with green products. These factors have the positive relationship with the consumers' buying behaviour which means that an increase in the unit of these factors will also increase the purchase intentions of the consumers (FuiYeng & Yazdanifard, 2015).

OBJECTIVES OF THE STUDY

1) To study whether the consumers are willing to pay more for green products.
2) To find out the major reason for buying the green products.
3) To study the relationship between the willingness to pay more and various demographic variables.

HYPOTHESIS

There are two hypotheses formed on the basis of the objectives of the study. Two objectives (1 and 4) have hypothesis and one objective (2) doesn't have any hypothesis.

1) H0: Consumers in Delhi are not willing to pay more for green products.
   H1: Consumers in Delhi are willing to pay more for green products.
2) H0: There is no significant relationship between willingness to pay more and various demographic variables.
   H1: There is a significant relationship between willingness to pay more and various demographic variables.

RESEARCH METHODOLOGY

As this paper is the extension of the previous study, the methodology adopted is same as in the previous study.

DATA COLLECTION:

A structured non-disguised form of questionnaire was constructed which was distributed to 120 consumers from Delhi. 106 responses out of this were found to be complete and usable for the study. For this paper 82 respondents who were aware about the green products are considered for the study. Questionnaire consists of sixty items and is divided into five parts: Demographics, Awareness level about green products, Consumption pattern, Perception and Purchase Intention. This paper deals with Purchase Intentions of the consumers. The questions were closed ended

and most are on five point Likert Scale. Secondary data is also collected from various sources like websites, online journals and research papers and blogs.

SAMPLING PROCEDURE:

Random sampling is used to collect the data. The data is collected through self administered questionnaire by the researchers themselves. Sample was drawn from Delhi only. Different areas were selected and respondents were targeted on a pure random basis.

DATA ANALYSIS PROCEDURE:

Various statistical techniques are used to analyse the data with the help of a SPSS. Percentages, means, bar chart, chi-square test, is done to test the hypotheses and finding out the results.

FINDINGS AND DISCUSSION

Demographic Profile of the respondents: The tables from 1 to 6 show the demographic profile of the respondents in terms like gender, age, income level, education, marital status and occupation. (See Appendix) The data shows that 52% of the respondents were males and rest 48% were female. 54% of the respondents fall under the age of 15-24, 35% in 25-34 and rest were above 35 years of age. 57% of the respondents have graduate degree, 36% are postgraduates and 2% are doctorate. This shows that more than 90% of the respondents have 15 or more years of education. Most of the respondents are unmarried. 20% of respondents fall in low income group, 57% in middle income group and 24% belong to higher income group. This shows that nearly 80% of the respondents can afford to buy green products. Nearly half of the respondents were students (54.7%), 41% were either self employed or doing job and rest were unemployed.

Reliability and Validity of the data: For the reliability of the questionnaire Cronbach's Alpha was carried out. The value was .976 which means the questionnaire was reliable. Table 7 shows the Reliability Statistics.

Table 7: Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.976	.976	60

For the adequacy of the sample KMO Measure of Sampling Adequacy was carried out and table 8 shows the result:

Table 8: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.924
Bartlett's Test of Sphericity	Approx. Chi-Square	618.259
	Df	21
	Sig.	.000

The value is .924 which means that the sample was adequate.

Purchase Intentions of the consumers:

To test the first Hypothesis : Consumers in delhi are not willing to pay more for green products, frequency distribution and bar chart has been used.

Table 9 shows the willingness of the consumers to pay more for green products.

Table 9: Are you willing to pay more for GP?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	yes	49	59.8	59.8	59.8
	no	33	40.2	40.2	100.0
	Total	82	100.0	100.0	

The above table 9 shows that 59.8% respondents are willing to pay more for green products and hence we can conclude that Null Hypothesis can be rejected. The bar chart is also shown for the above results:

Figure 1: Bar Chart for willing to pay more

Reasons for buying the green products: There are various reasons for buying the green products. On asking the respondents, the results were as follows:

Table 10: Reasons for buying the green products

	Why do you purchase GP? Gives a good image of me	Preserves the Earth	Like green products	i feel trendy	Purchase unplanned	Satisfied with GP	Product itself	Price	Promotions
N Valid	82	82	82	82	82	82	82	82	82
Missing	0	0	0	0	0	0	0	0	0
Mean	2.93	4.43	3.82	2.83	3.21	4.26	3.83	3.21	3.16
Std. Deviation	1.294	.648	1.044	1.174	1.051	.734	.940	1.130	1.212

The above table 10 shows the mean for the various reasons for buying the green products. The question was measured on a five point Likert scale. The major reason with the highest mean score of 4.43 is "Preserve the earth" followed by "Satisfied with green product" with a mean score of 4.26. "Product itself" (green product attributes) has the mean score of 3.83, "like green product" has the mean value of 3.82. "Purchase unplanned", "Price" and "Promotions" have the mean value of 3.21, 3.21, and 3.16 respectively. "Gives a good image of me" and "I feel trendy" have scored the lowest on the scale.

The results show that the main reason for buying the green product is their environmental concern. Consumers want to preserve the environment and this is the main reason for buying a green product. Another major factor contributing to this, is their satisfaction with green products. Previous studies have also stated the similar facts that satisfaction with the green products is one of the major factors affecting their purchase intentions.

Definite buy in next purchase: Upon asking the respondents whether they will buy a green product in next purchase or not, the following table shows the results:

Table 11: Definitely buy in next purchase

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	4	4.9	4.9	4.9
	Undecided	23	28.0	28.0	32.9
	Agree	27	32.9	32.9	65.9

Strongly Agree	28	34.1	34.1	100.0
Total	82	100.0	100.0	

67% of the respondents "Agree" or "Strongly Agree" with the statement that they will definitely buy a green product in their next purchase which signifies a positive approach of the consumers towards green products.

Relationship between Willingness to pay more and Demographic Variables like Gender, Age, Family monthly income and Education of the respondents:

For Gender: Chi Square test has been carried out to test the second hypothesis for gender. The following table shows the results:

Table 12: Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	.245[a]	1	.621		
Continuity Correction[b]	.072	1	.788		
Likelihood Ratio	.245	1	.621		
Fisher's Exact Test				.658	.394
Linear-by-Linear Association	.242	1	.623		
N of Valid Cases	82				

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 16.10.

b. Computed only for a 2x2 table

The above table 12 shows the Chi-Square value of .621 which accepts the Null Hypothesis and hence it is concluded that there is no significant relationship between willingness to pay more and gender.**For Age:** Chi Square has been carried out which gives the following result:

Table 13: Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	1.975[a]	3	.578
Likelihood Ratio	2.682	3	.443
Linear-by-Linear Association	.026	1	.873
N of Valid Cases	82		

a. 4 cells (50.0%) have expected count less than 5. The minimum expected count is .80.

Again, the table 13 accepts the Null Hypothesis for Age as the Chi square value is .578 and we can conclude that there is no significance difference between age and willingness to pay more.

For Family Monthly Income: Chi-Square is carried out and it gives the following result:

Table 14: Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	1.685[a]	3	.640
Likelihood Ratio	1.686	3	.640
Linear-by-Linear Association	.986	1	.321
N of Valid Cases	82		

a. 1 cells (12.5%) have expected count less than 5. The minimum expected count is 4.83.

Again, the table 14 accepts the Null Hypothesis for FMI as the Chi square value is .640 and we can conclude that there is no significance difference between FMI and willingness to pay more.

For Education: Chi Square test has been carried out to test the second hypothesis for education. The following table shows the results:

Table 15: Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	2.572[a]	3	.462
Likelihood Ratio	2.934	3	.402
Linear-by-Linear Association	1.078	1	.299
N of Valid Cases	82		

a. 4 cells (50.0%) have expected count less than 5. The minimum expected count is .40.

Again, the table 15 accepts the Null Hypothesis for Education as the Chi square value is .462 and we can conclude that there is no significance difference between education and willingness to pay more for green products.

For Second hypothesis, Null is accepted for all and hence it is concluded that there is no significant relationship between willingness to pay more and demographic variables like gender, age, FMI and education.

CONCLUSION

The test results from the study suggest that most of the consumers are willing to pay more for green products and manufacturers should give heed to this willingness and start manufacturing

high quality green products as product quality is one of the concerns of the consumers for buying the green products.

Moreover, consumers are environmentally conscious so marketers should display environmental concern in their marketing tactics. While doing advertising and promotions more focus should be given on the environment and its health. But marketers should also not indulge in green washing where they just claim greenness of the product without it actually being green. Consumers now a days are so aware that if marketers get indulge in false claims they have face the backlash of the consumers.

We can also see that most of the consumers are definitely going to buy the green product in their next purchase which suggests to the retailers that they should have enough stock and variety of the green products in their stores. Lack of availability of any product is a big turn off any consumers which might affects its loyalty towards it. So, in order to maintain a repeated purchase of the green products, a readily stock should always be available in the market. Moreover, it is seen that there is no significant relationship between willingness to pay more and gender, age, education and income which means a uniform strategy can be applied to all genders, groups of ages, income and education. Marketers can save a lot of money and resources by developing a single strategy for all.

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Appendix:

Table 1:Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	42	51.2	51.2	51.2
	Female	40	48.8	48.8	100.0
	Total	82	100.0	100.0	

Table 2: Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	15-24	45	54.9	54.9	54.9
	25-34	30	36.6	36.6	91.5
	35-44	5	6.1	6.1	97.6
	45-54	2	2.4	2.4	100.0
	Total	82	100.0	100.0	

Table 3: Education

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Intermediate	4	4.9	4.9	4.9
	Undergraduate	47	57.3	57.3	62.2
	Postgraduate	30	36.6	36.6	98.8
	Doctorate	1	1.2	1.2	100.0
	Total	82	100.0	100.0	

Table 4: Marital Status

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Married	14	17.1	17.1	17.1
	Unmarried	68	82.9	82.9	100.0
	Total	82	100.0	100.0	

Table 5: Family Monthly Income

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	<30,000	12	14.6	14.6	14.6
	30,001-60,000	24	29.3	29.3	43.9
	60,001-90,000	24	29.3	29.3	73.2
	>90,001	22	26.8	26.8	100.0
	Total	82	100.0	100.0	

Table 6: Occupation

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Job	21	25.6	25.6	25.6
	Self-employed	13	15.9	15.9	41.5
	Unemployed	2	2.4	2.4	43.9
	Student	46	56.1	56.1	100.0
	Total	82	100.0	100.0	

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