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PREFACE

Epignosis is a multidisciplinary journal which aims at encouraging micro and macro level studies in Humanities, Economics and Commerce. The objective of this initiative is to promote research culture amongst faculty members across the country and make this knowledge available to everyone ranging from students to the academic and professional research communities and industry practitioners. The third issue deals with topics related to Women Entrepreneurship and Sustainable Development and English Diasporic writings. We are thankful to the authors for their research papers and hope that this journal proves to be of value to all readers.

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“Journey from Kitchen to Fulfilling Ambition”
A Study on Rural Women Entrepreneurship
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ABSTRACT

A rural women entrepreneur plays a catalytic role in activating the factors of production leading to an overall economic development in any country. There is no bar or distinction on the basis of caste, creed, religion or sex to anyone becoming an entrepreneur. Women entrepreneur is a person endowed with the qualities of judgement, perseverance and knowledge of the world as well as business. Women entrepreneur is an important change agent in every society. She plays a major role in the creation of new business and hence is a major contributor to economic development. Despite of these facts about contribution of women entrepreneur towards economic development they have to face certain problems in society. Keeping the above facts in views, the following study on rural women entrepreneurs will help to unfold the various types of women entrepreneurs, factors influencing them, various schemes by government and banks to uplift them and the problems faced by the women entrepreneurs.

Key words: Rural women entrepreneurs, Factors empowering women, Government schemes, Problems
INTRODUCTION:

Women associated with 3Ks-Kitchen, Kids, Knitting- have progressed into a new era of 3Ps-Powder, Pappad, Pickle & now aim to be active in 4Es-Electricity, Electronics, Energy & Engineering. (Masood Rana Zehra, 2011). Rural Indian Women- The so called ‘illiterate homemakers’. They have proved themselves in many sectors and have started working in equality with men and many of them are self employed. Majority of Women in rural area take up entrepreneurship out of necessity i.e. to earn their basic livelihood and support their families financially. Even though they lack in educational qualification, they do have major qualities required for becoming an entrepreneur viz. confidence, innovativeness, multitasking, creativity, Risk taking etc. These qualities are inculcated in women simply by managing their household chores like multitasking-they manage all the family members who are having different likings and preferences all at a time, innovativeness and creativity-they prepare daily different varieties of lip smacking dishes etc.” Women who innovate initiate or adopt business actively are called women entrepreneurs.” (-J. Schumpeter)

TYPES OF WOMEN ENTREPRENEUR:

Women entrepreneurs may be broadly categorized under the following four groups:

1. Natural Entrepreneurs: Those who take business as profession on their own either by self planning or motivated through many factors and also for keeping themselves busy.
2. Generated Entrepreneurs: Those who have been encouraged and trained through specialized training programmes such as the Entrepreneurial Development Programme (EDP), to set up independent business.
3. Forced Entrepreneurs: Those who are compelled by circumstances such as death of father or husband with responsibilities failing on them to take over the existing business, and
4. Benami Entrepreneurs: Those who are acting as a façade for business of their husband or brother.

FACTORS EMPOWERING RURAL WOMEN:

Education is the key which opens the door to life, develops humanity and promotes national development. Education can be an effective tool for women’s empowerment. It enables rural
women to acquire new knowledge and technology required for improving and developing their
tasks in all fields. Empowering women with economically productive work will enhance their
contribution to agricultural development. Micro-credit programmes shall extend small loans to
women for self-employment projects that generate small income allowing them to care for
themselves and their families. A combination of services and resources should be offered in
addition to credit for self-employment. The transfer of technology approach, which mainly
includes mass media are also not paying due attention towards dissemination, of adequate and
timely agricultural and marketing information to the farm rural women. Therefore there is
outmost need to provide adequate coverage to the programmes related to women and they must
get exposure to mass media for improving their communication and meditation skills to
strengthen their capacity to contact and mediate with external world. Training is an important
component of HRD which enhances knowledge, skill and attitude. For building technical
competency among rural women, need based skill-oriented training programmes to reinforce their
role in entrepreneurship need special attention. The training programmes should initially be
organized on their felt-needs and then be switched over to unfelt but essential needs. In order to
cater the technological needs of rural women, women specific technologies should be developed.
Also there is a need to strengthen linkage between various research and extension organizations
engaged in transfer of technology. Economic independence and education and competence,
williness, confidence, self motivation, encouragement from family and society contribute to
empowerment of rural women.

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**SCHEMES TO UPLIFT RURAL WOMEN ENTREPRENEURS:**

Indian Government and nationalized banks have been unveiling a slew of attractive lending schemes for women entrepreneurs in a bid to promote entrepreneurship among the women folks. Some of these schemes introduced by government and Banks include:

Trade Related Entrepreneurship Assistance and Development (TREAD) Scheme for Women-
Govt. of India launched this during the 9th plan period. The scheme envisages economic empowerment of such women through trade related training, information and counseling extension activities related to trades, products, services etc. Government grant up to 30% of the total project cost as appraised by lending institutions which would finance the remaining 70% as loan Assistance to applicant women. Training organizations conducting training programmes for empowerment of women beneficiaries identified under the scheme would be provided a grant upto maximum limit of Rs. 1.00 lakh per programme.

The scheme Mahila Coir Yojana envisages distribution of motorized/motorized traditional ratts for spinning coir yarn to trained women artisans. Under this scheme women coir workers are extended subsidy by the Government to the extent of 75 per cent of the cost of the motorized ratt (upto a maximum of Rs. 7,500/-) or a motorized traditional ratt (upto a maximum of Rs. 2,925/-) as one time subsidy, provided the other 25 per cent is raised by the beneficiary through voluntary organizations/ financial institutions/ own sources.

The Support to Training and employment Programme for women (STEP) Scheme envisages providing of financial assistance to the NGOs for imparting training to the poor & needy women for their skill up-gradation. It is being funded by the Govt. of India. Its Funding Pattern is 90% of the project cost is given by Govt. of India and 10% to be borne by the implementing agency.

Bharatiya Mahila Bank (BMB) started operations just three years ago, and today, it has managed to set up 45 branches across various parts of India. The bank extends a range of financial assistance programs for women and some of the key ones are BMB Annapurna, BMB Parvarish, and BMB Shringaar. All providing collateral free loan of upto Rs.1 Crore, covered under CGTMSE.

Mahila Udayam Nidhi is a subsidy scheme launched by the Puducherry (Pondicherry) Government. It is aimed at helping women entrepreneurs who wish to set up an SSI unit in Puducherry’s service sector. A project worth Rs. 10 lakhs is offered a seed capital of approximately 25% as subsidy – of the 75% balance, 10% is funded as Promoter Contribution and 65% is funded as a term loan. The loan repayment timeframe ranges between six to eight years, inclusive of a moratorium period of up to two years.
There are many other schemes as well like svayamsiddha scheme, The Dena Shakti scheme provided by Dena Bank, Udyogini Scheme by Punjab and Sind Bank, Annapurna Scheme and Stree Shakti by State Bank of Mysore, Scheme for Beauty parlours/boutiques and Scheme for self-employed women by Oriental Bank of Commerce, Akshaya Mahila Athik Sahay Yojna (AMASY) by Bank of Baroda, PNB Mahila Udyam Nidhi Scheme, PNB Scheme for financing crèches, PNB Mahila Sashaktikaran Abhiyan, PNB Kalyani Card Scheme by Punjab National Bank.

There is even a Women Entrepreneurs Park located in Uttarakhand’s Sitarganj district. It is spreaded over 200 acres of land. It is first of its kind in the country as it is exclusively for women and even specific percentage of jobs are reserved for women in units located in the industrial park.

PROBLEMS FACED BY RURAL WOMEN ENTREPRENEURS:

The problems and hindrances experienced by women entrepreneurs have resulted in restricting the expansion of business. The major problems faced by the women entrepreneurs are as follows,

1. **Lack of Confidence**: Lack of self-confidence, will power, strong mental outlook and optimistic attitude amongst women creates a fear from committing mistakes while doing their piece of work.

2. **Difficulty in Obtaining Finance**: Unlike big public firms, tiny firms cannot have access to primary and secondary markets. Women in developing country have little access to funds, due to the fact that they are concentrated in poor rural communities with few opportunities to borrow money. The women entrepreneurs lack access to external funds due to their inability to provide tangible security. If they don’t have proper funds, the ideas cannot become real.

3. **Family Responsibilities**: Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business. The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again.

4. **Isolated from Business Networks**: Today, the business is transforming in different aspect, and maintaining the networks is playing a vital role in the success of business.
Apart from formal networks, the informal networks maintenance demonstrates the success of business. It is necessary to attend the informal meetings, but the women entrepreneurs are considered as isolated from these kinds of business networks, which dwindle the margin of women entrepreneurs.

5. **Societal Problems**: The society is skeptical about the abilities of the women entrepreneurs. The bankers consider women business people as higher risk than men. The social pressure stops women from entering in the field of entrepreneurship. Women are not allowed to take any type of risk even if she is willing to take it and has the ability to bear it.

6. **Cultural Problems**: Women especially in India are known for culture. Most of the people feel that woman coming out of home for work is not their culture. This limits the women mobility in starting a business.

7. **Inadequate Information and Data**: The women entrepreneurs in sub-urban and rural areas are semi literates and they don’t have access to information in their own business and also the businesses which are booming. This will curtail the profit margin.

8. **Poor knowledge of latest technological changes**: The literacy rate of women in India is found at low level compared to male population. Many women in developing nations lack the education needed to spur successful entrepreneurship. They are not that much of aware of the new technologies and often unable to do research and gain the necessary training.

9. **Lack of Interactions**: Lack of interaction with successful entrepreneurs is also one of the problems in women entrepreneurship in India. Successful entrepreneurs always play the role of model in the society for women who have the ability of entrepreneurial activities. But unfortunately there is no sufficient provision of such type of interaction to inculcate knowledge and provide experience of successful women entrepreneurs.

10. **Marketing Problem**: Women face a serious problem while marketing their products. The cost of advertisement is too heavy for their stringent recourses. They are untrained when it comes to salesmanship and marketing techniques.

11. **Lack of Special Training**: First generation women entrepreneurs will be in need of special training as they lack previous exposure to business. There is no proper and
technical training to start a new venture. All women are given the same training through Entrepreneurial Development Programmes.

12. **Psychological factors:** Always women feel that she is ‘women’ and less efficient than man and hesitates to take risks. As she has to play a dual role if she is employed or engaged in work. She has to strive hard to balance her family life with care and hence feels better to be a housewife.

13. **Problem of Middlemen:** Women entrepreneurs have to face the problems of middlemen more, as they generally depend, more on the. Their margin of profit will be more and hence cause for higher selling price, which affects consumer’s attraction towards women’s products.

14. **Low Mobility:** One of the biggest handicaps for women entrepreneurs is mobility or travelling from place to place. Women on their own find it difficult to get accommodation in smaller towns. A single woman asking for a room is still looked upon with suspicion.

15. **Stiff Competition:** Many of the women enterprises have imperfect organizational setup. They have to face stiff competition from organized industries and male entrepreneurs.

In addition to the above problems inadequate infrastructure, shortage of power and technical know-how and other economic and social constraints have retarded the growth of women entrepreneurship in rural India.

**CONCLUSION:**

From the above study it is clear that women entrepreneurs play a major role in economic growth of the nation. There are many initiatives being taken by the government to smoothen the way of women entrepreneurs and motivate them to take entrepreneurship. Irrespective of the fact that women have a major contribution towards development of the country still the male dominant society feels women cannot take this dual responsibility. Thus Women are the largest untapped reservoir of talent in the world (Hilary Clinton). But Women are the bravest creatures I know. They face adversity head on, fiercely protect the people they love, keep fighting past exhaustion and personal pain until all danger is passed. Then and only then do they allow themselves to collapse. So women must be encouraged and motivated to come out of their kitchen and fulfill
their ambitions. According to me entrepreneurial characteristics should be inculcated in girls since childhood and that is only possible by giving them education. There are still many villages where women illiteracy rate has not come down. Each family should understand that little girls with dreams become women with vision and educate every girl child in their respective families.

A woman in our society can play various roles at a time. Women have come up to play an equal game with men or a tougher competition though, to them in almost every field. Well she is not running away from her traditional household chores, she manages them as well beautifully. Women as a housewife is the backbone of the house or to be more precise the lifeline of the house. Admit it without her our day doesn’t begin. Woman has now transformed into an entrepreneur as well Quite a few women have proved that a woman possesses the potential to manage a business in the most efficient manner. God has given us women these phenomenal powers not only to sustain but to make our lives cheerful and add beautiful elements therein. Respect and kudos!! To all those ladies who strive to bring happiness in their family I feel blessed for being one among these beautiful creatures of God.

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Culture: The Fourth Pillar of Sustainable Development

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ABSTRACT

Culture and development are two words which have not always gone together, or been worked on in the same context. The relationship between culture and development started to be defended by different experts in the 1970s, although it was not until the 1980s or even the 1990s when international bodies and development agencies started to promote studies and work to analyse how cultural factors could have an impact on development processes. The importance of having all the possible tools at the disposal of policy makers can be realized with reference to history. Countries rise and fall, societies disintegrate and eco-systems are irreparably damaged by unsustainable activities.

The world is facing challenges in all three dimensions of sustainable development—economic, social and environmental. More than one billion people are still living in extreme poverty, and
income inequality within and among many countries has been rising; at the same time, unsustainable consumption and production patterns have resulted in huge economic and social costs and may endanger life on the planet.

Continuation of current development strategies will not suffice to achieve sustainable development. Moreover, relying on “business as usual” scenarios presents clear risks and calls for a different approach. Inclusion of culture as the fourth pillar of development is now widely acknowledged as necessary for effective policies for sustainable development.

**Keywords: Sustainable development - Culture**

**INTRODUCTION**

Culture and development are two words which have not always gone together, or been worked on in the same context. The relationship between culture and development started to be defended by different experts in the 1970s, although it was not until the 1980s or even the 1990s when international bodies and development agencies started to promote studies and work to analyse how cultural factors could have an impact on development processes. However with the appearance of the concept of human development in 1990 and the leadership of Amartya Sen development was defined a process to boost people’s capacities and broaden their options. In this context culture, -as also cultural diversity and freedom- has become an object of interest and investigation. Also due to the prioritisation of sustainable human development over more econometric models, culture has been studied as a necessary element for the full development of people and communities. (Maraña, 2010) So the question is perhaps no longer whether culture can play a role in development, but rather how and what consequences the new emphasis on intangible factors should have for practical policy.
The importance of having all the possible tools at the disposal of policy makers can be realised with reference to history. Countries rise and fall, societies disintegrate and eco-systems are irreparably damaged by unsustainable activities. Ours is not the first society to face environment challenges. Many past societies collapsed partly from their failure to solve problems similar to those we face today – deforestation, water management, top soil loss and climate change. Examples include the Mayans, Easter Islanders, the Indus Valley, and Angkor Watt. (Diamond, 2005)

**Culture: The concept**

Culture may be defined in many ways. A broad definition that is generally used by UNESCO is that culture is that which offers the context, values, subjectivity, attitudes and skills on which the development process must take place. This definition includes the idea of the complementary nature of cultures, their dynamism and the generation of culture identities which are not mutually exclusive.

A useful way of defining culture for the purposes of this paper would be to consider it as composed of three elements: worldviews, institutions and technologies which work as an integrated system. Worldviews are perceptions of how the world works. Institutions are used to convey a culture’s norms and rules such as economy, religion, and education. Technologies are applied information both in the form of physical technologies and also instruments such as interest rates.

Most of the existing worldviews, institutions and technologies were founded in the industrial revolution in a relatively uncrowded world with abundant natural resources globally. It focused on unlimited growth of material production using consumption as an indicator of quality of life. However, the world has changed; fossil fuels are not abundant, natural resources have limits, biodiversity is declining and further material growth no longer significantly adds to quality of life. The result is that the existing worldviews, institutions and technologies are creating barriers to environmental change, and should change if the economy and society have to become more sustainable. (ECDG, 2009)
In the field of development, the concept of culture is considered as an identity of a social group; and also an expression-tangible and intangible manifestations—art, literature, music, dance, film, story-telling, etc. Such manifestations have cultural and economic value. They are also tools for communication, information, and public debate. Culture is also understood as a sector area for policy intervention and administration. (Marsio, 2006)

The Necessity and Challenge of Sustainable Development

When the World Commission on Environment and Development presented their 1987 report, Our Common Future, they sought to address the problem of conflicts between environment and development goals by formulating a definition of sustainable development (SD): SD is development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

In the extensive discussion and use of the concept since then, there has generally been a recognition of three aspects of SD:

Economic: An economically sustainable system must be able to produce goods and services on a continuing basis, to maintain manageable levels of government and external debt, and to avoid extreme sectoral imbalances which damage agricultural or industrial production.

Environmental: An environmentally sustainable system must maintain a stable resource base, avoiding over-exploitation of renewable resource systems or environmental sink functions, and depleting non-renewable resources only to the extent that investment is made in adequate substitutes. This includes maintenance of biodiversity, atmospheric stability, and other ecosystem functions not ordinarily classified as economic resources.

Social: A socially sustainable system must achieve distributional equity, adequate provision of social services including health and education, gender equity, and political accountability and participation.

Another perspective to the concept of SD is to consider the two words individually. Sustainability is about continuity and development is about change. There are many things about
life that we want to sustain (maintain) and many that we want to change. So it makes sense to create the notion of ‘SD’ that combines desired change and desired continuity – e.g., we might change exploitation, unhappiness, poverty, and destructiveness, and sustain the rest of nature, trust, tolerance, honesty, happiness, and health. (Sutton, 2004)

The traditional concept of sustainability represents balancing economic, social, and environmental concerns in the pursuit of economic development, human wellbeing and ecosystem integrity. The concept takes an intergenerational approach to ensure a good quality of life now and for future generations. It is future oriented while being informed by the lessons of the past and by traditional knowledge. For all societies, wise use and equitable access of resources are critical to maintaining current standards of living and to ensure a high quality of life for future generations.

The world is facing challenges in all three dimensions of SD—economic, social and environmental. More than one billion people are still living in extreme poverty and income inequality within and among many countries has been rising; at the same time, unsustainable consumption and production patterns have resulted in huge economic and social costs and may endanger life on the planet.

Continuation of current development strategies will not suffice to achieve SD. Moreover, relying on “business as usual” scenarios presents clear risks, because evidence is mounting that:

(a) The impact of climate change threatens to escalate in the absence of adequate safeguards and there is a need to promote the integrated and sustainable management of natural resources and ecosystems and take mitigation and adaptation action in keeping with the principle of common but differentiated responsibilities;

(b) Hunger and malnourishment, while decreasing in many developing countries, remain persistent in other countries, and food and nutrition security continues to be an elusive goal for too many;

(c) Income inequality within and among many countries has been rising and has reached an extremely high level, invoking the spectre of heightened tension and social conflict;
(d) Rapid urbanisation, especially in developing countries, calls for major changes in the way in which urban development is designed and managed, as well as substantial increases of public and private investments in urban infrastructure and services;
(e) Energy needs are likely to remain unmet for hundreds of millions of households, unless significant progress in ensuring access to modern energy services is achieved;
(f) Recurrence of financial crises needs to be prevented and the financial system has to be redirected towards promoting access to long-term financing for investments required to achieve SD. (United Nations, 2013)

Culture and Sustainable Development

Sustainability is an evolving concept. New challenges emerge as society evolves. Similarly, new perspectives emerge to deal with those challenges. It has now been acknowledged that a multiple perspectives approach which includes interdisciplinary and intercultural competencies can better address challenges to local or planetary sustainability.

Central to SD are people’s values, worldviews, knowledge and creativity, which are inextricably linked to culture. SD theory recognises cultural diversity as a rich source of innovation, human experience and knowledge exchange which can assist communities and societies to move to more sustainable futures. It also acknowledges the importance of cultural diversity as a means to build a culture of peace, tolerance, non-violence and human fulfilment. (UNESCO, 2012) As human cultures give rise to new achievements, new concerns and perspectives about sustainability issues also arise. e.g., advances in genetic engineering, raise issues related to aging and disease, food availability and quality, in short, the survival of humanity.

Cultural diversity is as necessary for human kind as biodiversity is for nature. There is increasing awareness of the inextricable link between biological and cultural diversity, and the recognition of the crucial role that it plays in SD and human wellbeing world-wide. (UNESCO, 2007)

Consider for instance, the study by Negi(2010) in which he states that cultural diversity in remote mountain regions is closely linked to biodiversity, as there is a symbiotic relationship
between habitats and cultures, and between ecosystems and cultural identity. In fact, religious rules and rituals often strengthen this relationship and are characterised by a conservation ethic. He reports that the association of religion with ecosystem management is inherent in traditional Himalayan communities’ culture; and that one cannot think of ecological systems in the Himalaya without religion. However, this knowledge and related conservation rules need to be strengthened in the face of social change.

Intercultural dialogue contributes to sustainable development by facilitating knowledge exchange – traditional local, and scientific. Through combining all these valuable forms of knowledge more sustainable practices can be developed and better resolutions to current issues maybe achieved. (Tilbury and Mula, 2009).

In 2008, the then Director-General of UNESCO, Matsuura stated that “cultural diversity is the driving force behind SD and therefore a decisive instrument in the fight against poverty. It is decisive for the international community as culture, unlike education is not amongst themillennium development goals, despite the fact that it is essential if they are to be achieved.”

It is not just references to culture by heads of such august bodies that have fueled the growing realisation that culture is an important factor in the battle for SD. There is growing interest at national and international levels in the role of indigenous knowledge in SD. For instance, in similar vein to Negi’s study one can state that nature is worshipped in India since the ancient times. This forms a harmonious relationship between nature and human beings. Man worships, mountains, rivers, the sea, plants, trees, birds and animals. This respect to nature sustains both mankind and nature, and provides humans with nourishment. (Gupta, 2011)

Globally, the potential of indigenous peoples as stewards of national and global natural resources and biodiversity is increasingly acknowledged. The 2002 World Summit on SD, reaffirmed the vital role of indigenous peoples in SD. These people have rich traditional knowledge systems- their culture which can facilitate SD.
SD and culture have been connected in many international policy documents and conventions. e.g., the Convention of Biodiversity (1992), World Commission of Culture and Development (1995), the Report of the UNESCO Decade of Cultural Development (1988-1997) and the European Agenda for Culture (2007). Many voices have called for the inclusion of culture in the SD model since culture ultimately shapes what we mean by development and determines how people act in the world.

In 2001 Jon Hawkes wrote *The Fourth Pillar of Sustainability: Culture’s Essential Role in Public Planning*. This book provided the formal arguments for the four pillar model. The model recognises that a community’s vitality and quality of life is closely related to the vitality and quality of its cultural engagement, expression, dialogue and celebration. According to Hawkes, culture has a transformative power on existing development approaches, making development much more relevant to the needs of people.

Besides, ethno-ecology teaches us that SD requires the maintenance of traditional ecological knowledge and therefore the knowledge and defence by communities of their particular cultural and natural endowments. Though the exact placement of culture in the framework of sustainable development may not be very clear—a part of social sustainability or a fourth pillar—it is widely agreed that culture must be included as an aspect of SD given its role in meeting economic, social and ecological sustainability. The inclusion of culture manifests itself in three dimensions: as a development objective, as a means of development, and cultural tourism.

**Operational Challenges**

Culture is an important aspect of SD, as it refers to how we understand and appreciate natural resources and each other. However, the role and the meaning of culture within the framework of SD is still relatively vague in policy. It often gets included as a component of social sustainability.
The challenges to the inclusion and use of the dimension of culture in the process of working towards SD include; the misunderstanding of the word culture, neo-classical economic theory which models development in terms of equilibrium, economists consider cultural arguments beyond the scope of economics, economists do not have the tools to analyse culture related facts since economics is so mathematised, and reluctance on the part of guardians of the three pillar system to accept a fourth pillar.

In conclusion, it may be stated that SD requires that the moral vision of human beings be harnessed in harmony with local cultural aspirations. Cultural diversity guarantees sustainability because it binds universal developmental goals to plausible and specific moral visions. Biological diversity provides the enabling environment for it. Into the second decade of the new millennium mankind has the responsibility and opportunity to make a case for the “culture of sustainability,” because cultural diversity and biodiversity are inseparable. Cultures hold the knowledge about biological diversity from which it is born and nourished.

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Mr.Mahindra Krishnamoorthy&Dr.C.Beulah Vijayarani
ABSTRACT

Every year in the Nilgiris there are more than 1000’s of Hotel rooms available for Tourism. The Hotel Industry accounts for nearly million of jobs in South India and specially in Eco-Tourism Zones like the Nilgiri. Among the Jobs in the Hospitality Industry only a portion of Employment is directed and the major segment is in the Hotel and related Employment also Shared by other sector are indirectly employee comprising supply Chain and Employee-Related Jobs. This is an attempt on Free-lance theoretical review on one of the mushrooming threats in the Hospitality Employment. The Risk of Human Trafficking for forced Labour in the Hotel Industry This effort should encourage the concerned Industry as well as authoritative body in creation of a comprehensive guide designed for businesses in the hotel sector to incorporate a policy response to these risks. This study and review will Identify issues around employment practice and corporate governance in the Hotel sector relating to Labour Exploitation and Trafficking for Forced Labour from all other state specially from North Eastern part of India.

Key words: Forced labour, hotel related employment, Nilgiris

INTRODUCTION:

The Hotel Sector is one part of the Nilgiris Economy which has contributed to the Expansion of the Job Market, However many of these posts are seasonal Low –Wage services jobs, which are often filled by Migrants and Agency Workers. A recent report by the Labour Advisory Committee suggested the weak level of enforcement in low Wage sectors, Including Hotels and Hospitality has created a structural vulnerability in Nilgiris Labour Market, Leading to potentially serious levels of Exploitation.

While large number of workers in the Hotel sector enjoys decent employment conditions, there is growing awareness of exploitation practice, particularly involving agency staffs and migrants ‘Famously described as Modern Slavery’

OBJECTIVES OF THE STUDY:

1. To find the current situation of Labour Management in the hotel sector.
2. To study the current situation and source of the employee in the Hotel sector
3. To study the role and efforts taken by the state and sector to restrict forced labour.

METHODOLOGY

Personal Interview with the labour and employers of budget hotels in the Nilgiris were the primary source. Secondary data was collected from reports from published records relating to labour issues and labour law and citation from legal forum report. The study was conducted on free lance and theoretical review. So the need for implying statistical tools was compromised.

REVIEW OF LITERATURE:

Tackling exploitation of labour in hotel sector- Dr. Alex Balch- Centre for the Study of International Slavery. In his paper suggested that the hotel sector large number of migrant workers are now employed in low –skilled occupation with in the sector, they are perceived as accepting inferior wages and are more vulnerable to poor working condition due to a number of factors. (There is much debate in the UK currently about best way to tackle human trafficking and forced labour particularly in the light of the Forth Coming Modern Slavery Bill.- Centre for the study of International slavery).

Provisions relating to Exploitation of Human Beings & Forced Labour under the Indian Constitution.-by Adv. Alesha Dos Reis Falcon LLM., in her paper has expressed her view on the article 23(1) of the fundamental rights of the Constitution of India with emphasis to Forced Labour (Exploitation and forced labour in the legal context-AIR report).

Labour and Hotel Sector

Modern Researches report that there are negative perceptions of some kind of works in the hotel sector which is seen as having Long Hours, Low Pay and lack of advancement opportunity. Hence without labour filled from other regions the employment Gaps cannot be filled where the Industry could not continue in its present form.

Migrants Regular and Irregular as well as seasonal and Temporary agency workers, have all been identified as particularly vulnerable to Exploitation and therefore at risk of forced Labour. These groups are known to be well represented in the Hotel and hospitality sector. This study is an attempt to highlight the ways in which workers are more vulnerable to Exploitation in certain economic sectors that are characterized by poor working conditions and a low level of protection in terms of Employment rights.
Issues in the Hotel Sector Labours

There are different types of recruitment used by the hotel Industry but the report found that the main risks around the exploitation of worker could be linked to the use of temporary agencies or outsourcing companies.

- This was found to be more prevalent in Ooty than in the rest of the district, but these business practices exists throughout the sector.
- There is also evidence that some hotel were employing staff directly from other states and forcing them to stay in specified accommodation whilst living and working.
- A key problem is that we d not know the true extent of this issue.
- This study found reluctance on the part of employers to discuss Supply Chain in any detail despite claims that due diligence was being carried out.

Legal Aspects with context to Forced Labour:
- Bonded Labour has been made illegal by law.-According to article 23(1) trafficking in human being, beggar and other similar forms of forced labour are prohibited and any contravention of this provision shall be an offense punishable in accordance with law.
- The Calcutta High Court in Dulal Samanta District Magistrate(AIR 1982SC1473)

Forced Labour –The Word other similar forms of forced labour in article 23(1) are to be interpreted ejusdem generis. The kind of forced Labour contemplated by the Article has to be something in the nature of either traffic in human Being or beggar. The prohibition against forced labour is made subject to the state can impose compulsory service for public purpose(The Constitution of India by D.K.Singh).

- In Peoples Union for Democratic Right Vs Union ofIndia .The Supreme Court held that article 23(1) would strike at forced labour in whatever form it might manifest itself. It thus prohibited not only beggar but also prohibit compelling all unwilling labour wheather paid or not. Any amount of remuneration paid to a person will be immaterial if labour is forced upon him.

Aricle 23 of the constitution prohibits forced labour and mandates that any contravention of such prohibition shall be an offense punishable in accordance with law-while ban against traffic in
human being is absolute, the prohibition against forced labour is made subject to one objection. i.e., The State is permitted to impose compulsory service if such services are necessary for public purpose (DE.D.J. The Constitution of India, 1179)

**FINDINGS:**

- As with most of the economy there is no dedicated labour Inspection system in place in the Hotel Industry.
- A confusing array of regulations and enforcement agencies, Including the labour Protection Councils / Unions and the Minimum Wage Compliance Share responsibility for ensuring employment rights are respected.
- However these organization have limited resources and Inspectors and there have been no specific measures regarding agency working in the Hotel sector. Response tend to be reactive rather than proactive.
- The Hotel worker / Employees Union is also very Low in the hotel sector with only about a minimum percentage of workers represented by these Unions.
- It would be highly appreciative if he labour Licensing system be implemented like those of the developed cities and states of the other nation.
- There has been call for the Labour Licensing System in the Hotel sector where seasonal demand for Labour fluctuates and there are large numbers of agency workers. But currently Licensing System of Labour in specific in heavy Industrial sectors alone.
- Growing recognition of problem in the hotel sector has led to a number of Initiatives, but they have generally found it difficult to engage business and / or demonstrate.
- Specific Emphasis has to be made on corporate Social Responsibility Strategy which Include commitment to good employment practices.
- The Governance and Adaptation by Hoteliers in respect to Living Wage System or Wage Compliance Bill.

**SUGGESTIONS:**

- Tourism and Hotel owner’s partnership programme.
- Staff Wanted Initiative –Which seek to raise awareness of the Hotel sector labour Issues campaigns using SEE S-Scrutinise E-Engage E-Ensure formula as per All India hoteliers Association.
Corporate Social Responsibility council among the Hoteliers Association.

Demand by Ethical consumer groups for companies to include anti-Trafficking policies and started to raise Social Awareness among the Districts population.

Promotion & Protection of human rights in the business context of hospitality workers through co-operation between trade unions and enterprises.

CONCLUSION:

Corporate Social Responsibility in the hotel sector has led to achievements in the environment sphere, but has done little to address labour exploitation, which at its worst can amount to human trafficking for forced labour.

There is much debate currently about best way to tackle human trafficking and forced labour. There are concerns that the legislative law may emphasis on criminal legislation rather than a focus on the environment where forced Labour exist which could result in little Impact on the causes of Exploitation. Issues of concern between the government and business Enterprises in context to co-operative initiative in relation to Licensing reporting or increasing corporate liability has to foreseen and resolution to be passed which may be imposed with regard to the auditing of Supply Chain, potentially as part of the Factories act [initiatives in process to include hospitality sector under this act] and Hotel sector the prime discussion to include this business.

The need for passing a legislative bill in regard to slavery and trafficking is mounting.

There have already been some initiatives undertaken by both NGO’s and groups within the Hotel Industry but business need to assume responsibility and adopt policies that address these risks.

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- Article 23(1)
Influence of Women Entrepreneurs’ Leadership Styles on Organizational Commitment of Employees

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ABSTRACT

The basic aim of this research paper is to examine the association between women entrepreneurs’ styles of leadership (transactional leadership and transformational leadership) and organizational commitment. Data was collected from 600 employees, three employees per women entrepreneur. This study is limited to the women entrepreneurs owning businesses in Mumbai, and the respondents are employees of women entrepreneurs working under them.

This study used ANOVA and Chi square statistical tools for testing the hypotheses. It was found that there is no significant relationship between transactional leadership and organizational commitment whereas transformational leadership has significant direct association with organizational commitment. This study helps to understand how their leadership style brings greater level of organizational commitment from their employees.

Keywords: Transactional leadership, Transformational leadership, Organizational commitment, women entrepreneurs.

INTRODUCTION:

Leadership is considered to be one of the core strengths of any organization. The leadership behavior of an employer influences the organizational commitment of employees to a great extent. Good leadership and a group of well committed employees can for sure bring success in any organization. In this world of complex business environment many businesses are successful only because of effective leadership behavior and organizational commitment from employees. In this present study, women entrepreneurs’ leadership styles are categorized into transformational and transactional leadership and their influence on organizational commitment is studied. Both transactional and transformational leadership styles have got substantial attention in the contemporary research. The concept of transformational and transactional leadership has been introduced by Burns (1978) and later on further explored by Bass (1985).
LITERATURE REVIEW:
The transactional leadership style is most often used by the managers. It focuses on the basic management process of controlling, organizing, and short-term planning. Whereas Transformational leadership styles focus on team-building, motivation and collaboration with employees at different levels of an organization to accomplish change for the better.
Yukl (2010) states that leadership is a process in which deliberate power is exercised over other people to guide, organise and facilitate the activities and relationships in either a group or an organisation. Stack (2010) states that being the best does not mean a good leadership; but it actually refers to the ability to identify the potentials of the followers and to bring out the best from them.

Transactional and Transformational leadership styles:

Burns (1978) introduced two types of leadership: transactional leadership, in which leaders are task oriented, and transformational leadership, in which leaders focus on the beliefs, needs, and values of their followers. (Turan, S. & Sny, C. (1996).

Transactional leadership motivates individuals primarily through contingent reward exchanges and active management by exception. Transactional leaders set goals, articulate explicit agreements regarding what the leader expects from organizational members and how they will be rewarded for their efforts and commitment, and provide constructive feedback to keep every person on task (Bass & Avolio, 1993b; Howell & Hall-Merenda, 2002). However, transformational leadership is charismatic, inspirational, intellectually stimulating, and individually considerate (Avolio, Bass, & Jung, 1999). These leaders help individuals transcend their self-interest for the sake of the larger vision of the firm. They believe in people, and they are driven by a strong set of values such as loyalty, trust, and personal attention to employees, something that could positively influence organizational commitment. It’s the sort of engagement between followers and leadership that enhance morality and motivational level of each other. The transformational leadership affect followers in such a way that they develop trust, admiration towards leadership and exhibit loyalty to the organization Bass (1985). Transformational leadership is where a leader and a follower support each other to advance to a higher level of morale and motivation. Through the strength of their vision and personality,
transformational leaders are able to inspire followers to change their expectations, perceptions and motivations and to work towards common goals. Mokgolo et al. (2012) found in their study within the South African context that practicing transformational leadership behaviour is an effective strategy to empower line managers to meet the challenges they face in a business. According to Charles & Katherine (2007) there is considerable association between organizational commitment and transformational leadership. This study also argue that transformational leadership as impact on organizational commitment.

Organizational Commitment

Organizational commitment has typically been viewed as the relative strength of an individual’s identification with the involvement in an organization as well as his or her willingness to exert effort and remain in the organization. Commitment as outcome has been related to leadership (Walumbwa, Orwa, Wang, & Lawler, 2005).

Lee (2004) found out that transformational leadership have positive correlation with organizational commitment. Transformational leadership helps to increase trust, commitment and team efficacy. Kent and Chelladurai (2001) stated that individualized consideration has positive link with both affective commitment and normative commitment. Similarly, positive correlations was found between intellectual stimulation and both affective commitment and normative commitment. Bass and Avolio (1993b) revealed that transformational leaders who encourage their followers to think critically and creatively can have positive influence on their followers’ commitment. This is further supported by Walumbwa, et al, (2005) that transformational leaders can motivate and increase followers’ motivational level and organizational commitment by getting involved to solve problems creatively and also understanding their needs. Moreover, employees are far more likely to be committed to the organization if they have confidence with their leaders.

METHODOLOGY:

This study includes women entrepreneurs’ of Mumbai and their employees as population. Data from the employees working under the women entrepreneurs’ were collected through questionnaires. Bass’ (1985) work constitutes the methodological basis for developing the
statements of the instrument used to measure transactional and transformational leadership from the employees’ perception. In accordance with Vera and Crossman (2004), an 18-item questionnaire with a Likert scale for measuring the employees’ perception of leadership style is used in the present study. Data was collected from the employees of 200 women entrepreneurs in twenty different regions in Mumbai. 3 employees per women entrepreneur (i.e) total of 600 respondents for the present study.

In order to measure the employees’ organizational commitment level, the Organizational Commitment Questionnaire (OCQ) developed by Mowday et al. (1979) is used in the present study. The OCQ is characterized by three factors: (a) a strong belief in the acceptance of the organization’s goals and values, (b) a willingness to exert considerable effort on behalf of the organization, and (c) a strong desire to maintain membership in the organization (Mowday et al.). The OCQ measures a combination of employee attitudes and behavioral intentions, reflective of the moral involvement of the employee with the organization. To test the instrument’s reliability, Cronbach’s coefficient alpha (Cronbach, 1990) is used on a sample of 600 respondents. All three constructs show a high or acceptable level of reliability: transformational leadership (.88), transactional leadership (.76), and organizational commitment (.81). Sample Data were collected from women entrepreneurs in twenty different regions in Mumbai.

RESEARCH QUESTION:

1. To what extent is the women entrepreneurs’ leadership style perceived by their employees to be either more transformational or more transactional?

2. What is the impact of the perceived women entrepreneurs’ leadership styles on organizational commitment?

Hypotheses:

The following hypotheses were proposed:

H1: Women Entrepreneurs leadership style tends to be more transformational than transactional.

Null hypothesis: There is no association between women entrepreneurs and transformational Leadership
Alternate hypothesis: There is an association between women entrepreneurs and transformational leadership.

H2: Transformational leadership is positively related to organizational commitment.

Null Hypothesis: There is no association between Transformational Leadership style and organizational commitment of employees.

Alternate Hypothesis: There is association between Transformational Leadership style and organizational commitment of employees.

RESULTS & DISCUSSION:

Table 1: leadership style employees perception

<table>
<thead>
<tr>
<th>Leadership style employees perception</th>
<th>N</th>
<th>Mean</th>
<th>Std. Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transactional</td>
<td>21</td>
<td>65.1419</td>
<td>7.92446</td>
</tr>
<tr>
<td>Transformational</td>
<td>579</td>
<td>78.9360</td>
<td>8.79345</td>
</tr>
<tr>
<td>Total</td>
<td>600</td>
<td>78.4532</td>
<td>9.11855</td>
</tr>
</tbody>
</table>

Mean score of employees perception on women entrepreneurs 'transformational Leadership style (78.93) is significantly greater than mean score of Transactional Leadership style (65.14).

Therefore employees perceived that their women entrepreneurs’ follow Transformational Leadership style than transactional leadership style. So the results support hypothesis 1. Therefore null hypothesis is rejected and alternate hypothesis is accepted.

Table 2: Leadership style employees perception & employees organizational commitment level Cross tabulation

<table>
<thead>
<tr>
<th>Leadership style employees perception</th>
<th>Employees organizational commitment level</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>High</td>
<td>Low</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
The above table shows the cross tabulation of employees perception of their employers’ leadership styles and the employees organizational commitment. Of the 600 employee respondents only 21 had perceived their women entrepreneurs’ leadership style to be transactional and the remaining 579 employees had perceived their employers’ leadership style to be transformational. Of which 359 employees were showing medium level of organizational commitment and 114 employees are showing high organizational commitment.

**Table 3: Chi-Square Tests**

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
<th>Df</th>
<th>p-value</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pearson Chi-Square</td>
<td>20.887a</td>
<td>2</td>
<td>.000</td>
<td>Rejected</td>
</tr>
</tbody>
</table>

Above results indicate that p-value is 0.00 which is lesser than standard value 0.05. Therefore Chi-square test is rejected. Therefore the null hypothesis is rejected and the alternate hypothesis is accepted. There is an association between the leadership style of the women entrepreneurs and the organizational commitment of the employees.

**Table 4: ANOVA - Employees organizational commitment score**

<table>
<thead>
<tr>
<th></th>
<th>Sum of Squares</th>
<th>Df</th>
<th>Mean Square</th>
<th>F</th>
<th>p-value</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>Between Groups</td>
<td>3855.970</td>
<td>1</td>
<td>3855.970</td>
<td>50.183</td>
<td>.000</td>
<td>Significant</td>
</tr>
<tr>
<td>Within Groups</td>
<td>45949.622</td>
<td>598</td>
<td>76.839</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>49805.592</td>
<td>599</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Above table indicates that p-value is 0.00 which is less than standard value 0.05. Therefore F-test is rejected hence null hypothesis is rejected and alternate hypothesis is accepted. there is an association between the leadership style of the women entrepreneurs and the organizational commitment of the employees.

**Impact of transformational leadership and Organizational Commitment:**

Transformational leaders are able to influence followers' organizational commitment by promoting higher levels of intrinsic value associated with goal accomplishment, emphasizing the linkages between follower effort and goal achievement, and by creating a higher level of personal commitment on the part of the leader and followers to a common vision, mission, and organizational goals. Transformational leaders influence followers' organizational commitment by involving followers in decision-making processes and by inspiring loyalty, while recognizing and appreciating the different needs of each follower to develop his or her personal potential. By encouraging followers to seek new ways to approach problems and challenges, and identifying with followers’ needs, transformational leaders are able to motivate their followers to get more involved in their work, resulting in higher levels of organizational commitment. This view was supported by prior research that showed organizational commitment was higher for employees whose leaders encouraged participation in decision making, emphasized consideration, and were supportive and concerned for their followers' development. Walumbwa, Wang, Lawler, and Shi (2004) used data from China and India and found that transformational leadership was positively related to organizational commitment and job satisfaction, and negatively related to job and work withdrawal. They also found that collective efficacy mediated the contribution of transformational leadership to job and work withdrawal and partially mediated the contribution of transformational leadership to organizational commitment and job satisfaction. Although transformational leadership has been conceptually and empirically linked to organizational commitment, there has been little empirical research focusing on the processes by which transformational leaders influence followers' level of organizational commitment (Givens, 2011; Korek, Felfe, & Zaepnick-Rothe, 2010).

**CONCLUSION:**
By adopting Bass’ (1990) framework of transactional and transformational leadership, this paper aimed to determine the employees’ perception of the women entrepreneurs’ leadership styles and its impact on employees’ organizational commitment. Considering the employees perception, the women entrepreneurs’ leadership style is assumed to be more transformational than transactional, ANOVA and Chi-square analysis shows that transformational leadership style influences the employees’ organizational commitment.

Recommendation for future research:
The impact of gender difference of employees on perceiving their employers’ leadership styles and organizational commitment may constitute a key area for future research that would contribute to understand the leadership practices of women entrepreneurs in a different perspective.

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ABSTRACT

A fertilizer is "any organic or inorganic or material of natural or synthetic origin which is added to a soil to Supply elements essential to the growth of plants." Fertilizers also help the plants to extract the nutrient from soil and make it available for the growth of plants. These fertilizers cause many good and bad changes in the soil. As the advancement in the plant science is progressing many new facts about the substances which enhances the plant growth are discovered. The substances which are required by the plants for their growth are majorly supplied by the soil. All soils are not same and contain different nutrient in different concentration, because of this the practice of using fertilizers in any form which increases the yield of soil has increased in agriculture. Intensive cultivation of improved variety plant reduces nutrients in the soil as the improved varieties draw large amount of nutrients from the soil for their production. The materials which are added commonly to restore the soil fertility are various kinds of fertilizers. These fertilizers have direct or indirect effect on quality of soil and growth of plants. Various fertilizers used in agriculture are: - Organic Fertilizer, Chemical Fertilizer, Bio-Fertilizer. The nature and the characteristics of nutrient release of chemical, organic and bio fertilizers are different, and each type of fertilizer has its advantages and disadvantages with regard to crop growth and soil fertility.

Key words: Fertilizers, Soil management, plant growth

INTRODUCTION:-

Organic Fertilizer: - Organic fertilizer is usually made from plant or animal waste or powdered minerals. Examples include manure and compost, as well as bone and cottonseed meal. They are
usually sold as “soil conditioners” rather than as fertilizer, because the nutrient ratios are difficult to guarantee. Organic fertilizers may be processed in a factory, or, in the case of manure and compost, at a farm.

Advantages of organic Fertilizers:-

- The nutrient supply is more balanced, which helps to keep plants healthy.
- They enhance soil biological activity, which improves nutrient mobilization from organic and chemical sources and decomposition of toxic substances.
- They enhance the colonization of mycorrhizae, which improves P supply.
- They enhance root growth due to better soil structure.
- They increase the organic matter content of the soil, therefore improving the exchange capacity of nutrients, increasing soil water retention, promoting soil aggregates and buffering the soil against acidity, alkalinity, salinity, pesticides and toxic heavy metals.

Disadvantages of Organic Fertilizers:-

- Microorganisms are required to break down and release nutrients into the soil. Since they need warmth and moisture to do their job, the effectiveness of organic fertilizer is limited seasonally. The good news is that these microorganisms obtain energy from decaying plant and animal matter, so an application of organic fertilizer provides a complete package of nutrients for your soil.

- Organic fertilizers break down according to nature’s rules, so they may not release nutrients as soon as you need them. You have to be patient – you won’t see improvement overnight. In fact, you may actually see a deficiency in your plants during the first couple of months until the first application breaks down. Hang in there! You’ll most definitely be rewarded.

- Nutrient ratios are often unknown, and the overall percentage is lower than chemical fertilizers. However, some organic products are actually higher in certain nutrients.

Chemical Fertilizer: - A chemical fertilizer is defined as any inorganic material of wholly or partially synthetic origin that is added to the soil to sustain plant growth. Today fertilizer has become essential to modern agriculture to feed the growing population. Chemical fertilizers are used extensively in modern agriculture, in order to improve crop yield. Urea is the most popular and widely used dry N fertilizer. Many artificial fertilizers contain acids, such as sulfuric acid and hydrochloric acid, which tend to increase the acidity of the soil, reduce the soil's beneficial organism population and interfere with plant growth. Citrus trees tend to yield fruits that are lower in vitamin C when treated with high nitrogen fertilizer.

Chemical Fertilizer and Soil management: - Chemical fertilizers not only nourish plants and microbes, but also may have harmful effects on the soil and its life, especially when they are very concentrated and water soluble. Acidification as well as neutralization of the soil may be
very harmful to microbes, which often depend on a sole enzyme. And enzymes are active only in a very specific pH. Changes in pH slow down enzyme reaction, and microbes have to enter into rest, encysting, or die from hunger.

**Chemical fertilizers and Plant growth**: Chemical fertilizers (also called inorganic, synthetic, artificial, or manufactured) have been refined to extract nutrients and bind them in specific ratios with other chemical fillers. These products may be made from petroleum products, rocks, or even organic sources. Some of the chemicals may be naturally occurring, but the difference is that the nutrients in chemical fertilizers are refined to their pure state and stripped of substances that control their availability and breakdown, which rarely occurs in nature. This nature of chemical fertilizer provide good nutrient to plant and help them to grow well. At the University of Wisconsin, Madison, they discovered the effects of chemical fertilizers are compounded when mixed with a single pesticide. They discovered altered immune, endocrine and nervous system functions in mice, as well as influence on children's and fetus's developing neurological, endocrine and immune systems. These influences "portend change in ability to learn and in patterns of aggression."

**Advantages of chemical fertilizer**:  
- Since nutrients are available to the plants immediately, improvement occurs in days.  
- They are highly analyzed to produce the exact ratio of nutrients desired.  
- Standardized labeling makes ratios and chemical sources easy to understand.  
- They’re inexpensive.

**Disadvantages of Chemical Fertilizers**:  
- Long-term use of chemical fertilizer can change the soil pH, upset beneficial microbial ecosystems, increase pests, and even contribute to the release of greenhouse gases.

- Over-application can result in negative effects such as leaching, pollution of water resources, destruction of microorganisms and friendly insects, crop susceptibility to disease attack, acidification or alkalization of the soil or reduction in soil fertility — thus causing irreparable damage to the overall system.

- Oversupply of N leads to softening of plant tissue resulting in plants that are more sensitive to diseases and pests.

- They reduce the colonization of plant roots with mycorrhizae and inhibit symbiotic N fixation by rhizobia due to high N fertilization.

- They enhance the decomposition of soil OM, which leads to degradation of soil structure.
• Nutrients are easily lost from soils through fixation, leaching or gas emission and can lead to reduced fertilizer efficiency.

Bio fertilizer: - Bio fertilizer is defined as a substance which contains living microorganisms and is known to help with expansion of the root system and better seed germination. The exploitation of beneficial microbes as a bio fertilizer has become paramount importance in agriculture sector for their potential role in food safety and sustainable crop production. The eco-friendly approaches inspire a wide range of application of plant growth promoting rhizobacteria (PGPRs), endo and ectomycorrhizal fungi, cyanobacteria and many other useful microscopic organisms led to improved nutrient uptake, plant growth and plant tolerance to abiotic and biotic stress. is defined as a substance which contains living microorganisms and is known to help with expansion of the root system and better seed germination. The exploitation of beneficial microbes as a bio fertilizer has become paramount importance in agriculture sector for their potential role in food safety and sustainable crop production. The eco-friendly approaches inspire a wide range of application of plant growth promoting rhizobacteria (PGPRs), endo and ectomycorrhizal fungi, cyanobacteria and many other useful microscopic organisms led to improved nutrient uptake, plant growth and plant tolerance to abiotic and biotic stress.

Bio-Fertilizer in soil management: - Bio fertilizers keep the soil environment rich in all kinds of micro- and macro-nutrients via nitrogen fixation, phosphate and potassium solubalisation or mineralization, release of plant growth regulating substances, production of antibiotics and biodegradation of organic matter in the soil. Bio fertilizers have various benefits. By controlling soil borne diseases, improving the soil health and soil properties, these organisms help not only in saving, but also in effectively utilizing chemical fertilizers and result in higher yield rates.

Bio fertilizer in Plant growth: - Plant-associated microorganisms fulfill important functions for plant growth and health. Direct plant growth promotion by microbes is based on improved nutrient acquisition and hormonal stimulation. Diverse mechanisms are involved in the suppression of plant pathogens, which is often indirectly connected with plant growth.

Advantages: -

• Aid in replenishing and maintaining long-term soil fertility by providing optimal conditions for soil biological activity.
• Promote the break up unproductive soil, turning it into a productive growing medium.
• Stimulate seed germination and root formation and growth, Promote improved drainage, Improve soil aeration, Increase the protein and mineral content of most crops.
• Produce thicker, greener and healthier crops.
• Produce plants with increased sugar flavor and nutrient content.
• Improve seed germination, Reduce input costs.
• Aid in the development of root systems that produce stronger healthier plants more able to resist pests and drought conditions.
• Increase soil microorganism populations which in turn increase the uptake of nutrients from soil to plants.
• Improve oxygen assimilation in plants, Aid in rebuilding depleted soil, Aid in balancing soil pH, Aid in reducing soil erosion.

Disadvantages:

• Less shelf life and Their production depends on the environment and natural condition.
• The formulation of inocula, method of application and storage of the product are all critical to the success of a biological product.
• There is no suitable carrier material for formulation of bio-fertilizer or difficult to develop.
• Susceptibility to high temperature, problems in transportation and storage are bio fertilizer bottlenecks that still need to be solved in order to obtain effective inoculation.

CONCLUSION:

Efficient plant nutrition management should ensure both enhanced and sustainable agricultural production and safeguard the environment. Chemical, organic or microbial fertilizer has its advantages and disadvantages in terms of nutrient supply, soil quality and crop growth. Developing a suitable nutrient management system that integrates use of these three kinds of fertilizers may be a challenge to reach the goal of good plant growth and oil management.

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Indian Diaspora and Identity Crisis in Indian English Diasporic Writings

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ABSTRACT

The Diaspora is always special to India. Residing in distant lands, its members have succeeded spectacularly in their chosen professions by dint of their single-minded dedication, by virtue of loyalty, hard work and success. It’s commendable to note that they have retained their emotional, cultural and spiritual links with the country of their origin. This definitely strikes a reciprocal chord in the hearts of people of India. Each one of them who has maintained and at the same time is maintaining their commitment to Bharattyata or Indianness has done India proud. Every one of them here is an achiever in their own right and as they succeed, India succeeds with them. The Indian Diaspora has notably acted as a catalyst in strengthening bilateral relations between India and the host nations.

Key words: Diaspora, India,
**DIASPORA**

Etymologically the term ‘Diaspora’ is derived from the Greek term “diasperien”, from ‘‘dia–across” and “sperien–to sow or scatter seeds”. It is based on Hebrew word of diaspora - ‘galut’, meaning ‘exile’. In the beginning the term “diaspora” was used by the ancient Greeks to refer to citizens of a grand city who migrated to the conquered land with the purpose of colonization to assimilate the territory into the Empire.

“Diaspora” is the term often used today to describe practically any population which is considered ‘deterritorialized’ or ‘transnational’ - that is, which has originated in a land other than which it currently resides, and whose social, economic, and political networks across the borders of the nation-states or, indeed span the globe” (Steven Vretovec, “Three Meanings of Diaspora” 1999).

Today, ‘Diaspora’ a catch-all phrase to speak of refers to a range of ethnic communities and a variety of categories of people like – political and war refugees, migrants, ethnic and racial communities, immigrants / expatriates / transnational communities.

Although the term ‘Diaspora’ has undergone changes in the meaning, it retains some of the features such as ‘homelessness’ ‘alienation’ (temporary) ‘rootlessness’ and love for the mother country. Salman Rushdie in his “Imaginary Homelands” (1991) asserts – “Exiles or emigrants or expatriates are haunted by some sense of loss, some urge to reclaim, to look back, even at the risk of being mutated into pillars of salt. If we do look back, we must also do so in the knowledge – which gives rise to profound uncertainties - that our physical alienation from India almost inevitably means that we will not be capable of reclaiming precisely the thing that was lost; that we will in short, create fictions, not actual cities or villages, but invisible ones, imaginary homelands, Indias of the mind”.

**INDIAN DIASPORA**

Indian Diaspora writings help in many ways and is a powerful network connecting the entire globe. Diaspora literature helps in the circulation of information and in solving many problems too. It helps to re-discover the commonality and inclusiveness of India.
Although people from India have migrated to different geographical locations at different points of time in India’s long history, their migration has led to, “Indianization of the globe” (Somayaji 99). Brain drain is turned into the brain gain. The 20th c. migration to the developed western countries was voluntary and industry and commerce oriented with higher level of education among the migrants. The Indian diaspora includes millions of people in Surinam, South Africa, Trinidad, Tobago, Guyana, Jamaica, Mauritius, Fiji, Malaysia, and other countries. They left British India in 19th c. and early 20th c., and millions more have moved to US, UK, UAR (United Arab Emirates) in recent decades. They are identified as NRIs or overseas Indians or expatriates or immigrants. During the 19th c. and until the end of the British Raj much of the migration was involuntary - export of labour to other colonies under the indenture system.

The Indian diaspora is the 2nd largest and most spread out in the world. Indian Diasporas have managed to develop distinct identities and ways of life wherever they have settled and carry “little India” with them. They carry with them a socio-cultural baggage filled with predefined social identity, religious beliefs and practices, framework of 26 norms and values governing family and kinship organization, food habits, and language of their own. They build ‘imaginary homelands’ in the adopted country. They retain the contact. The ‘myth of return’ is kept alive all the while. Literature of the Indian Diaspora constitutes a major study of the literature and other cultural texts of the Indian Diaspora. It is also an important contribution to Diaspora theory in general. Looking at the Diaspora literature in a broader perspective it is seen that such literature helps in understanding various cultures, breaking the barriers between different countries, globalizing and spreading universal peace. Good fiction embellishes facts and adds interesting layers to hold readers’ attention and makes people aware about the contemporary society.

Indian immigrants experience the issues like sense of belongingness while shifting to an unfamiliar foreign culture. This results stress, frustration and hopelessness and that is why in the post colonial phase of literary practices, the issues pertaining to the existence of immigrants and expatriates have become a fascinating subject for the writers of Indian diaspora. They depict the scene of cultural translation in the process of possessing and re-possessing the past and the present both sequential and spatial in a significant way.

V.S. Naipaul first tried for Diaspora writing through his collection of short stories. It lays the foundation for subsequent narratives of the Diaspora. V.S. Naipaul stands tall amongst all Indian
Diasporic writers. He seems to epitomize the term ‘Indian Diaspora’. The writings of V.S. Naipaul draw upon an experience so totally based on layered levels of alienation and exile that his works become paradigmatic of the whole genre, and hence of a major current in twentieth-century life, thought, and art. As a Diaspora writer, Rushdie transcends mere geographical and physical migration dealing with spiritual alienation and rootlessness. In Midnight’s Children, the protagonist Saleem Sinai journeys through India, Pakistan and Bangladesh and yet there is no certain place for him to settle down. Thus relocation is the root of problem here. The characters of the novel are part of an eternal quest, the quest for some ‘imaginary homeland’. In her latest novel The Lowlands (2013) Lahiri has again portrayed the same sense of dislocation, through the story of two brothers Subhas and Udayan. Thus we can echo the fact that every diasporic literature is in reality a longing for that long lost homeland with which they want to establish a connection. Thus, home and dislocation appeared again and again as the central themes in the writings of Indian diasporic writers. Diasporic experience often comes from memory—a memory of loss, of leaving the home, of not having any soul-connection with the host country and thus diasporic literature always acts as a kind of bridge between two different cultures. It is an extended form of return.

The subject of Anita Desai, a remarkable novelist and proponent of a feminine sensibility, has been solitude and alienation. She usually has dealt with personal lives of people in general and women in particular. Bharati Mukherjee’s childhood memories harkens her time and again. All the same it is necessary to realize the importance of cultural encounter, the bicultural pulls which finally help in the emergence of the new culture. Diaspora writing elaborates issues such as marginalization, cultural insularity; social disparity, racism, etc. as the migrants are in a dilemma whether they should remain with old values with least interaction with the majority, or break the barriers and get assimilated with the attracting new culture. Confronting between the attractions of home and those of the new, the migrants have a constant conflict with his self. His old world is complete with myth and tradition; the new world order is flourished with thirst for freedom and independence.

In the following generations these confusions, problems and yearnings become less intense as they get influenced by the culture of that country and also adapt themselves to it. Though the children born to migrant peoples enjoy better settlement and place in that country but “their
sense of identity borne from living in a diaspora community [is] influenced by the past migrant history of their parents or grandparents”.

‘IDENTITY’ AS A FEATURE OF DIASPORA

Today in postcolonial diaspora studies ‘Identity’ issue is much discussed. The concept of ‘identity’ has persisted almost through nine decades. Diasporic literature explores the identities formed in multiple places, languages, religions and cultures of ‘homeland’ and ‘hostland’. Since independence of India (1947) the Indian diasporic community has acquired a new identity due to the mutual process of self-fashioning and increasing acceptance by the adopted country. Diaspora creates an encounter between cultures, languages, thoughts and people, which produces what Homi Bhabha theorized as ‘hybridity’. In fact the unusual character of the large-scale immigration has in recent times has raised uneasy questions related to identity(ies) and made the situation more problematical.

Identity is a multidimensional word. In psychology and sociology, identity is a person's conception and expression of their individuality or group affiliations (such as national identity and cultural identity). Identity may be defined as the distinctive characteristic belonging to any given individual, or shared by all members of a particular social category or group. The term comes from the French word identité, which finds its linguistic roots in the Latin noun identitas, -tatis, itself a derivation of the Latin adjective idem meaning "the same." However, the formation of one's identity occurs through one's identifications with significant others.

The identities of diaspora individuals and communities can neither be placed only in relation to some homeland to which they all long to return nor to that country alone where they settle down in. They, by all means, face the crisis of hybrid or dual identity, which makes their existence all the more difficult. This is an experience universal to all Indian diaspora, irrespective of their caste, region and religion.

The identity of the individual, which is consistently affected by society, is something one has to discover through a process of reflections and negotiations. The question of identity never affects when one is born on his mother land. He is a son of a father who has a social status. He grows up among the same people and society. He never bothers about his identity even if he goes to other city. If the same child is born on a foreign land, the question of identity starts hammering. He is
like an alien on a new land. He is identified as an immigrant as he differs from the natives. The immediate sign of difference is the skin color. He struggles to get an identity as a second generation. Diaspora, is therefore, a scattering of the seed in the wind, the fruits of which are a new creation and a fight to survive. Diaspora is all about the creation of new identities, spaces for growth, resolution of conflicts and a new culture. This living in-between condition is very painful and marginalizing for the diasporas.

The world that diasporic writers portray is set in movement against the cultural anxieties, apprehension and consequential dialogues that take place when two very different sections of the world are present. Immigrant writers show diasporic struggle to keep hold of culture as characters create new lives in foreign cultures. In fact relationships, language, rituals and religion all help these characters to maintain their culture in new surroundings even as they build a hybrid realization. The characters of these writers’ works are defined by isolation of some form or other. The lives of these immigrants in the works of diasporic writers end with a sense of loss. In their isolation they feel that they are missing something vital to their identities. They suffer a serious trauma in their newly accepted identity as immigrants in the alien nation. For them it is not only a challenge of geographical displacement but also a challenge for transformation of cultural ideologies. Thus, hyphenation and isolation are also the basic features of the lives of diasporas.

Indian Diaspora’s mode of adaptation is marked by a clear preference for economic integration more than for cultural integration. Indian diasporic community are the victims of racial discrimination and has suffered a lot of harassment, e.g. their expulsion from Uganda. Even Bharati Mukherjee had a similar experience in Canada.

IDENTITY CRISIS IN INDIAN DIASPORIC WRITINGS

The initial works of diaspora writers are autobiographic and focus on the issues like nostalgia, homelessness, rootlessness, dislocation and displacement. Almost all diasporic literature is impregnated with the theme of split identity or what is known as identity crisis. There is a cultural and geographical loss of territory and gain of new territory. So Diaspora fiction deals with space, move between ‘home’ and ‘foreign’ country, between ‘familiar’ and ‘strange’, ‘the old’ and ‘the new’. The contrasts and comparisons between these two spaces are frequent in the novels of diasporas, which are definitely different from the regular Indian English fiction. They
turn homesick, homeless, alienated, nostalgic, and rootless and hence they go on deriving sustenance from the country of their residence. The cross-cultural experiences, idea of homeland, harsh journeys taken by them, dislocation, relocation, racial discrimination, language problem, and culture shock faced by them are the issues of the diaspora discourse. They engage in cultural transmission and double identification. Diasporas try their best at first to keep their own identity in their own community. But outside of community, their social identity is lost due to their migration from their homeland to adopted country. There is the question of social and personal identity. He has to create new identity (ties) with his own abilities economical, intellectual, physical/ psychological and political. He is identified as an expatriate or immigrant or transnational. There is no watertight compartment between them.

While taking the quest of selfhood and identity, the diasporic community of Indians matters a lot. The size of the Indian diaspora community in the US is gradually increasing in the post-globalization era. But it is quite debatable to assert that globalization has solved the problems of the diaspora Indians. No doubt, problems like racism are no longer as headstrong as before, but the problems of the inner “human condition” still plague the diasporic community.

A great body of fiction by Indian diaspora writers has emerged in the post-colonial period on the world literary scene. It is a distinctive force which supports the Indian English fiction. The bicultural/ multicultural, ‘border intellectuals’, diaspora writers are identified as either emigrant, expatriate or immigrant, migrant or transnational writers. But there is a sharp line of difference among these categories. Generally ‘Emigrant’ is someone who leaves his/her country in order to live in another country. ‘Immigrant’ is someone who comes to live in a country from another country. Jhumpa Lahiri believes that for immigrants(the first generation people), the challenge of exile, the loneliness, the constant sense of alienations, the knowledge of and longing for a lost world are more explicit and distressing than for their children. Expatriate is someone who lives ‘abroad’ for a long period or who is expelled or moved from his/her native country or who withdraws ‘ himself ’ from its citizenship? Bharati Mukherjee in her “Imagining Homelands” defines expatriation as “… an act of sustained self-removal from one’s native culture, balanced by a conscious resistance to total inclusion in the new host society”. Migrants’ attitude and sensibility also offer them the new identity like an expatriate/immigrant or transnational. The migrants who go through travel, nostalgia, homesickness, and experience rootlessness,
unbelongingness, alienation, double consciousness, are called expatriates. Immigrant is one who tries to reroot, enhouse, rebuild the home, assimilate/acculturate, and replant him/herself in the new soil. The transnational is able to live and assimilate in the countries of origin and destination. He is the man of every place. For him it is ‘one world, one people.

Hybridity and Multilingualism or bilingualism are the by-products of diaspora. Diaspora writer writes in the adopted language and shows his/her sense of ‘belonging’ and affection for the ‘new home’ and culture. It is the conscious decision to abandon the part of one’s cultural heritage and tradition. In this process he has to live with a divided self as we can see in the works of Bharati Mukherjee, Kiran Desai, Jhumpa Lahiri, Anjana Appachana, Vikram Seth and others.

In Bharati Mukherjee’s works the immigrants are found struggling with the cultural dilemma of new and old communities. Rohinton Mistry’s first novel Such a Long Journey (1991) reveals the internal fear of the Parsi community. The novel throws light on the ethnic struggle and identity crisis of the Parsi community. In the Namesake, the question of identity plays a vital role. Jhumpa Lahiri was born as NalanjanaSudeshana. But as Jhumpa was found easier to pronounce, the teacher at her pre-school started addressing her Jhumpa. In the course of time it became her official name. Jhumpa Lahiri tries to focus on the issue of identity what she had faced in her childhood. The problem of Gogol’s name symbolizes the problem of his identity. The characters of these writers’ works are defined by isolation of some form or other. These immigrants are isolated from their families, culture, homes, and parents and from the communities in which they live. The lives of these immigrants in the works of diasporic writers end with a sense of loss. In their isolation they feel that they are missing something vital to their identities.

**CHANGING PHASE OF INDIAN DIASPORA**

The Indian Diaspora with its diversified form and presence is taking the world by storm. Even the Government under Ministry of Overseas Indian Affairs (MOIA) instills a sense of safety and security amongst the people residing overseas. Among the steps taken for the welfare of overseas Indians, the most remarkable is the “Pravasi Bharatiya Divas” (PBD), Government of India’s acknowledgement of the existence of Indian Diaspora. Since January 2003 it is organised annually. Pravasi Bharatiya Divas is not merely about the past and its problems, or the present and its challenges, it is about contribution to the common future.
The Indian diaspora is a rainbow and a matter of fond aspiration, pride and joy to behold the rainbow of India and Indians over the globe as rightly been quoted by Atal Bihari Vajpayi “The odyssey of our people to the four corners of the globe has been a saga of courage, enterprise and character”. If globalization of India is to take place in the right perspective, it should grow in the right perception and right proportion with Indian diaspora as the catalyst of cross-fertilization. Identity modulates and extends its proportions. It is consisted of a number of factors influencing the social environment or the individual consciousness or ethnic existence. Writers of diaspora well portray the dilemma of identity crisis and sense of belongingness in an adapted land through their writing as crisis of belongingness has always been major theme of their works.

In the present day world the politics of culture keeps constructing and deconstructing identities. In Literature, these identities has become very influential in determining the texts and contexts, and it is perhaps doing no good either to writers or to literature. Thus Indian diaspora, is more than a term in parenthesis and acts as a bridge between two countries and strengthens their bilateral ties. India and its diaspora can enrich each other in a spirit of mutual interest. “The Indian diaspora is like a mass of variegated strands with differing forms and textures, each with its own needs and expectations”. (Singh 211-213) We must feel pride in the achievements of them and it is the apt time for us to stand up and acknowledge it. For the diaspora, India remains an emotive core and will, I hope, become a destination for a meaningful and practical partnership in common endeavours. There is much we can do together.

“The subject of overseas Indians is one which is very dear to our hearts. Everyone of Indian origin overseas, is a representative of India and retains many aspects of our cultural traditions and civilization. Though our sons and daughters have gone abroad to work or to reside there, India will never disown them or fail to appreciate and respect their essential loyalty to the culture and heritage of the mother country.” (Yashwant Sinha – Ministry of External Affairs)

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Strategic Marketing Formulation for the Domestic Manufacturers through the Operation of Regional Cooperation in the context of India and Sri Lanka Economic integration.

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ABSTRACT
The movement of commodities, capital, finance, technology, ideas and information, are all used as part of a strategy of economic development in the NEW World order where the borders of countries have become blurred. Increasing economic integration and interdependence between countries are some of the important changes taking place due to the rapid process of globalization. The global marketing strategy is an important tool to implement and achieve the major goal of global strategic marketing. There are many degrees of economic cooperation, ranging from agreement between two or more nations to reductions of barriers to trade, to the full-scale economic integration of two or more national economies. The objective of this paper is to understand the important aspects on which the government and domestic manufacturers must concentrate under a regional cooperation to formulate their strategic marketing to react to the global competitors in the domestic and regional markets. In today’s scenario the global and regional market have been eroding their market share leaving behind the domestic manufacturers. Therefore all manufacturers and governments must work together in various levels under a systematic institutional framework to enhance their competitive advantages according to the changes in the global business environment.

**Key words: Globalisation, Strategic Marketing, Regional Co-operation**

**INTRODUCTION:**

The rapid process of globalization has had a significant impact on the world economy in the last decades. Increasing economic integration and interdependence between countries are some of the important changes taking place due to the rapid process of globalization. Due to this the reorganization of products, interpretation of industries and marketing across borders takes place. Presently, maximum industries have undergone structural changes in terms of production methods, finance and investment, labor, technology, etc. In the case of developing countries, the domestic production and its market, the pattern of supply and demand has changed during the
second half of the century. In this context, all domestic manufacturers of various products in Sri Lanka and India as a developing country have to face new challenges and the effect of globalization through the operation of Transnational Corporations (TNCs) and Multinational Companies (MNCs) within the region.

The globalization process through the trade liberalization policy has a significant influence on the performance of various domestic manufacturers in all developing countries, including Sri Lanka and India. Manufacturers in Sri Lanka and India are facing a number of challenges in the Post independent period and they have to operate in a highly volatile marketing environment in this electronic era.

IDEOLOGIES ON GLOBALIZATION

There has been a serious doubt on the concept of globalization since the late 1980s and early 1990s. The term globalization is used more frequently by the scholars, politicians, business people and the media since the Soviet Union collapsed. A number of definitions are given by various theorists in order to understand the dimension of globalization. Kugul defines globalization as follows: “Globalization means convergence among nations and companies towards common ways of doing things”. Gill defines globalization as the process of increasing economic integration and growing economic interdependence between the economies of countries. Kiely defines globalization as a world in which societies, cultures, politics and economies come closer together. The movement of commodities, capital, finance, technology, ideas and information, are all used as part of a strategy of economic development in the NEW World order where the borders of countries have become blurred. Increasing economic integration and interdependence between countries are some of the important changes taking place due to the rapid process of globalization. This brings about the reorganization of products, interpenetration of industries, and marketing across borders. A number of changes have taken place in investment, production methods and marketing in the world under globalization. TNCs and MNCs are playing an important role in the rapid globalization process through their direct investment and technological power. Most of the resource and liberated market in developing countries are controlled by the giant TNCs of developed countries.
TNCs have changed from being MNCs to becoming truly transnational corporations. TNCs have integrated its strategies on a worldwide scale rather than separate strategies on a country-by-country basis. A TNC is sometimes referred to as a “stateless corporation”, According to the United Nations there are now some 60,000 TNCs with around 500,000 foreign affiliates worldwide. The 500 largest industrial corporations in the world control 25% of the world’s economic output. The top 300 TNCs (excluding financial institutions) own 255 of the world’s productive assets. Global trends are clearly towards greater concentration of the control of markets and productive assets in the hands of few giant companies.

According to Shafika, the globalization process has been accelerated by factors such as computerized technology and neoliberal economic strategies. The international Monitory Fund (IMF) and World Banka play an important role in imposing globalization and increasing control over the economy of the countries of the world, especially in developing countries. New market rules, privatization, deregulation, cuts in government spending, high competition, an outward-orientated economy, trade liberalization, specialization in production and flexibility of factors, are the important features of a neo-liberal agenda in the globalization process. Governments are pressured to free their trade by reducing tax on imports under the policy of liberalization.

World trade is controlled by the World Trade Organization (WTO), which controls trade regulations to protect the interests and benefits of international Banks and TNCs. The IMF and World Bank also changed their constitutions to the benefit of financial liberalization to accelerate the globalization process. The Uruguay Round agreement and Marrakesh agreement were the returning point of the world economy. These agreements have played a vital role in trade liberalization policies. All tariff restrictions to free trade liberalization take place through these agreements. As a result of these changes TNCs are opening manufacturing companies in developing countries where cheaper labor and markets for products are available. TNCs transfer advanced technology, management techniques and work organization across the globe to control trade all over the world by means of the trade liberalization policies of governments.

Developing countries have to improve manufacturing methods to compete with global competitors in the context of globalization. Most developing countries do not have sufficient skilled manpower, investment and technology to compete with global companies. India and Sri Lanka are also unable in many ways to compete with the global companies. Tariff reduction has
a direct negative impact on the overall performance of domestic manufacturers in Sri Lanka and India. Margin has reduced and the output of domestic sectors had decreased due to the increased imports of low-priced products and advanced technology in the domestic market. This has an impact on investment and increased competition in the domestic and regional market. The domestic industries could not reach economies of scale in production due to decreased market shares as global competitors eroded the domestic and regional market share. Fundamental changes are essential though in the operation of domestic manufacturers in India and Sri Lanka in order to compete in the globalized marketplace. Domestic manufacturers will have to improve efficiency, operate more cost-effectively and implement new manufacturing methods and strategic marketing.

**STRATEGIES OF THE GLOBAL COMPANIES FOR MARKETING ENTRY**

Domestic manufacturers should observe and assess the entry strategies of the global companies under trade liberalization policy into the domestic and regional market to prosper in these enterprises and to promote marketing system. The giant companies are using different modes of entry strategies to capture the market or increase the market share in the globalized domestic marketplace in the developing countries. Marketing entry strategies of the global companies are:

- Indirect Export;
- Direct Export;
- Other direct exporting methods; Management contracts, Turnkey operation;

Domestic manufacturers in Indian and Sri Lanka must have the service of well-experienced managers possessing sufficient knowledge especially on global market entry with the ability to understand and to identify the approaches of the global companies in the regional market. The management must pay more and special attention to the entry strategy of the global companies in the domestic and regional marketplace in order to formulate their own strategies to react to the global competitors.

**Global Marketing Strategy**
The global marketing strategy is an important tool to implement and achieve the major goal of global strategic marketing. A company has to provide a suitable product to meet needs and respond to competitive challenges in the globalised market, like products design and branding strategies, packaging, labeling and warranty provision. Customers do not buy product features but they expect more value what they buy. Manufacturers have to develop new products continually in order to secure their market from the global competitors in the domestic and regional market. They have to apply the computer-aided design and computer-aided manufacturing process to innovate their product to react to the global companies. They must have new product development committee to introduce new products in the market.

Customer satisfaction is an important factor that impacts on the long-term success of a company. Marketers must consider the warranty and service policy of the global competitors who are operating in the domestic and regional market in order to increase the satisfaction of the customers. A well-designed distribution system is the key that creates customer value. Also the management must analyze the warehouse and inventory system, pricing strategy, which is a critical element and powerful weapon of the marketing mix of the global competitors, and promotion strategy that includes the advertising, personal selling strategy, sales promotional strategy, and public relations to enjoy the opportunities in the regional market in the context of globally competitive market place.

The domestic manufacturers in India and Sri Lanka could have a variety of marketing strategies. Some of these strategies might be risky, but the fact remains that most of them may be attracted by a trans-regional configuration. They should put the maximum efforts and design strategy into export markets and could cover the high volume segments of the regional market. It is possible to formulate their strategic marketing to respond to the condition of local demand and export with modified versions towards other regions where they could target low-volume niche markets. Local adaptation strategies are also necessary to compete with global players.

**Regional Economic integration**

Since World War II, there has been a tremendous interest among nations in economic cooperation. There are many degree of economic cooperation, ranging from agreement between
two or more nations to reductions of barriers to trade, to the full-scale economic integration of
two or more national economies.

SAARC AND SAFTA

South Asia is the world’s single largest market with a staggeringlly vast empowered middle class.
South Asian nations enjoyed political independence for over a half a century but have not yet been able to reach many of the goals successfully achieved. A joint effort to strengthen individual programme of each member state designed to implement the accepted goals of the programme could prove to be an excellent starting point for the promotion of close cooperation between the members. In South Asia, fundamental areas concerning human development show even today a weak level of performance. GDP of a weak level is also the lowest in South Asia as compared with the developing world. The economy of the member countries in SAARC still remains weak with moderate GDP growth and per capita income is less compared with other countries as a whole. The institutes of SAARC must be strengthened to achieve these objectives in future. SAARC has arrived at an essential point in its regional cooperation, when it signed the framework treaty on SAFTA in January 2004 at Islamabad and later in 2005 the agreement was ratified at Dhaka summit. It needs to adopt further measures for trade facilitation in order to ensure that the member countries achieve the full benefits of SAFTA in future.

India-Sri Lanka Partnership

India and Sri Lanka are endowed with natural, technological, human resources and other production capacities, but it is lack of system and cooperation to encourage the manufacturers and other key players who are contributing to the economic development of the countries. Both countries have resources and capacities but unevenly distributed across the countries. The available resources are not utilized properly. It has underutilized. Both governments must establish effective inter country programmes to improve the technology, multi-skill labor force, structural changes in national demand, supply and prices. Joint programmes are very essential to improve the infrastructural facilities in both countries.

Firms and governments of both countries must take keen interest in evaluating the private or social economic returns of their innovative activities. In order to meet the challenges of entering the era of high technology, governments must support actively on industrial R & D in order for
companies to improve their industrial technological capabilities. India and Sri Lanka must work together in many respects to improve their economy in the context of globalization. There is a good relationship between them in various terms and interest for over the years. With the operation of the SAFTA, both countries should agree to adopt many necessary measures to improve their economic development in the context of globalization. India’s investment in some areas such as scientific and information technology could be utilized to enjoy the regional market and it can share with Sri Lanka. Sri Lanka has also achieved notable success in the areas of human development. But the investment in human resources development is still immediate need of the both the countries when compared with other developed countries.

Adequate institutional support and incentive system for investment, production, distribution, trade, information exchange, technology and skill development and transfer, payment are to be established by both the governments to promote the productivity and capacity of all manufacturers. Both governments must identify some specific industries from both countries to promote their export to other countries in the SAARC region. Manufacturers producing similar products could be merged and work together in order to improve their capacity and formulate effective marketing strategies to react to the global companies in the regional market. Appropriate national and regional strategies for industrial cooperation and regional policy support systems and institutional mechanism to effect cooperative industrialization in the region is very important that will bring a number of benefits to both countries.

Under the Indo-Sri Lanka partnership programme, both countries must design a suitable framework for national and regional cooperative strategies to promote greater regional and extra-regional trade; joint ventures and collaborative institutional development need to be developed. Both governments must concentrate on some necessary programmes to improve their competitive advantage of the domestic manufacturers that are preferential market access within the region, exchange and flow of marketing information, technology and skill development, joint production and marketing for common exports, mobilization, pooling and flow of investment funds, capacity utilization and cost efficiency and payments, transfer, customs clearances etc.

Manufacturers in Sri Lanka can also be included as a partner in specific production programme. The regional projects can be started particularly for promoting intra-regional as well as international exports. Regional policies, strategies, institutional mechanism are imperative for
implementing all those projects and plans. Implementations strategies and specific feasibility studies for step-by-step, product-by-product is very important. All these programmes have to design to ensure equitable distribution of benefits from the cooperation. Generating awareness regarding benefits from cooperation must be given to the domestic manufacturers in India and Sri Lanka. Regional trade promotion through regional integration is to be established by both governments. Improving utilization of existing capacities in a regional framework, collaborative technological development, technology transfer, and provision of cost-effective infrastructural support are important aspects that enable the domestic small and medium size manufacturers to have efficient resource management in the region in future.

India and Sri Lanka must concentrate on harmonization of policies such as industrial development, foreign exchange and payments, preferential trade, export promotion and import substitution, fiscal and monetary incentives, foreign investment, promotion of joint ventures, skill development, employment, science and technology, transport, communication and storage. Customs union should be effective between both the countries. They should take necessary and series of actions to eradicate the wastage of the resources, bureaucracy and red tapism, and corruption. They must be strict with law and order in order to build a peaceful environment to work together toward the goals.

Some important institutions such as Regional Development Bank under the SAARC, Board of Technological Development and transfer, skill development and transfer center, information Bank and exchange mechanism, public and private sector cooperation network (regional chambers, trade association and labor organization), joint acquisition and purchasing organization, regional chamber of commerce and industry should be brought under single system.

Governments of regional countries must have sufficient link and collaboration with each other as well as the manufacturers must work together to enjoy the support that extended by the governments to improve their capacities to formulate very effective strategic marketing to react the global competitors in the domestic and regional market. Collaboration among the manufacturers, which ranging from micro level to large, is very important and inevitable to assess the strength and weakness of the global competitor who are operating in the regional market under the trade liberalization policy for over the decades.
CONCLUSION:

The various theory and concepts are presented in this paper to understand the important aspects on which the government and domestic manufacturers must concentrate under a regional cooperation to formulate their strategic marketing to react to the global competitors in the domestic and regional markets. The knowledge based economic integration is very important to have a sustainable economic development and innovation in future. The domestic manufacturers have to assess the strength and weakness of the global competitors and have to compare with their internal assets they have. There are many alternative strategies that can be developed to face any challenges in the globalised competitive place but scanning and analyzing the situation continually is very essential. The process of globalization is inevitable also there are number of possibilities to have the plethora of benefits by applying appropriate strategies. Indo-Sri Lanka partnership programme is the ideal platform domestic manufacturers and governments of both countries to work together to achieve the economic development that will lead to uplift the quality of the people in future.

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The knowledge of ‘Knowledge Management’ among Pharmaceutical Companies in India

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ABSTRACT

In the ever changing market place, where only certainty is uncertain, corporate success come from consistently creating, disseminating and using new knowledge. By managing its knowledge assets, an enterprise can improve its competitiveness and adaptability and increase its chances of success. Organizations are discovering that they need to do a better job of capturing, distributing, sharing, preserving, securing, and valuing this precious knowledge in order to stay ahead of their competition. Over the past decades, the world has been experiencing vital changes and the key to sustain in such dynamic environment is awareness, developing and sharing new ideas. Knowledge Management is simply one of many tactics that organizations can adopt to fill this gap.

Knowledge Management is not only "management of knowledge", yet rather it is "Management in the knowledge era". In the Knowledge Era, managers are challenged by new and unfamiliar experience. They experience the need to manage "Knowers", a reality which they were not trained to handle in the past. Similarly workers are also challenged by a new experience. For they experience the need to manage their own knowledge. Knowledge Management is thus a management approach which incorporates cultural, enterprise core business processes, and supportive infrastructures – all for intelligent extraction of knowledge in the organization and for creating new knowledge in order to meet and support the organizational vision.

This paper aims at identifying the extent and method of knowledge sharing being practiced within the Pharmaceutical Companies in India. The paper further attempts to understand the reasons for having systematic KM practice in the Pharmaceutical Industry.

Keywords: Knowledge, Knowledge Management, Competitiveness, Pharmaceutical industry
INTRODUCTION:

‘A light bulb in the socket is worth two in the pocket’

Bill Wolf (1950–2001)

Knowledge is a fluid mix of experiences, values, contextual information and expert insight that provides a framework for evaluating and incorporating new experiences and information. It originates and is applied in the minds of knower. In organizations, it often becomes embedded not only in documents or repositories but also in organizational routines, processes, practices, and norms.

Today business view is shifting from a product-centric to a knowledge-centric view. Companies can no more afford to under invest in using, reusing and thereby losing knowledge that they already have. In this rapidly changing business environment, intellectual capital has become a key asset of the enterprise. The ability of companies to exploit their intangible assets has become far more decisive than their ability to invest and manage their physical assets (Davenport & Prusak, 1998). By managing the knowledge assets, an enterprise can improve its competitiveness and adaptability and increase its chances of success. Organizations are discovering that they need to do a better job of capturing, distributing, sharing, preserving, securing, and valuing this precious knowledge in order to stay ahead of their competition (Liebowitz & Beckman, 1998). Also changing business environment has created need for the effective and efficient knowledge management. India cannot lag behind in this knowledge revolution hence many Indian companies have started their knowledge management programs.

Evidently, there is a strong competition among organizations and rapid changes in business surroundings. Therefore, the organizations start thinking of developing their performance and processes. In this regard, Knowledge Management (KM) processes have turned out nowadays to become an organization strategic resource to the extent in which KM is viewed as a base of success or failure.
From Physical Assets to Knowledge Assets

Knowledge has become increasingly more valuable than the more traditional physical or tangible assets. This has led to a change in focus to the useful lifespan of a valuable piece of knowledge. Intellectual assets are represented by the sum total of what employees of the organization know and what they know how to do. The value of these knowledge assets is at least equal to the cost of re-creating this knowledge.

Knowledge Management is the systematic process of finding, selecting, organizing, distilling and presenting information in a way that improves an employee’s comprehension in a specific area of interest. Knowledge Management helps an organization to gain insight and understanding from its own experience. Specific Knowledge Management activities help focus the organization on acquiring, storing and utilizing knowledge for such things as problem solving, dynamic learning, strategic planning and decision making. It also protects the intellectual assets from decay, adds to firm’s intelligence and provides increased flexibility.

Knowledge Management is thus the set of human, organization and technology to support the creation, assimilation, dissemination, and application of knowledge to deliver the values.

Source of Knowledge

Knowledge can be gained or obtained from outside sources or can be generated internally. Even though knowledge is available from these sources, it generally originates within individuals, teams, or organization processes. Once extracted it may be stored in a repository to be accessed and shared by other individuals or groups within an organization. There is a dimension of knowledge accessibility. Liebowitz & Beckman (1998) have categorized accessibility into three stages: tacit, implicit and explicit.

Tacit Knowledge: Tacit knowledge is knowledge that cannot be expressed. The words of Michael Polanyi, a chemist turned philosopher, "We know more than we can tell" itself explains
the term tacit knowledge. He used the example of being able to recognize a person’s face but being only vaguely able to describe how that is done. According to him this is an instance of pattern recognition.

**Implicit Knowledge:** Implicit Knowledge is that which hasn’t yet been “put together” either by expression, concept development, assumptions that lead to principles, or through analysis of facts or theory. Implicit Knowledge is very much about “knowing how” to do something, but it is something that we may not be able to explain or describe explicitly. Implicit Knowledge is often tapped into indirectly and unintentionally.

**Explicit Knowledge:** Explicit knowledge is knowledge that can be expressed and captured in the form of text, tables, diagrams, product specifications and so on. The Harvard Business Review article titled "The Knowledge Creating Company”. Ikujiro Nonaka(1991) has referred to explicit knowledge as "formal and systematic" and offers product specifications, scientific formulas and computer programs.

**Knowledge Management**

- KM concerns the formalization of and access to experience, knowledge, and expertise that create new capabilities, enable superior performance, encourage innovation, and enhance customer value Beckman (1999).
- KM is achieving organizational goals through the strategy-driven motivation and facilitation of (knowledge-)workers to develop, enhance and use their capability to interpret data and information (by using available sources of information, experience, skills, culture, character, personality, feelings, etc.) through a process of giving meaning to these data and information Beijerse (1999).
- KM is the process of capturing a company's collective expertise wherever it resides, and distributing it to wherever it can help produce the biggest payoffs O'Sullivan (2007).

**REVIEW OF LITERATURE:**

Knowledge Management (KM) has been in existence in our society ever since the discovery of language. In organizations that are closely knit especially in terms of geographical coverage knowledge dissemination takes place without any formal procedure in place. Even a grapevine
form of communication could serve the purpose. A large organization however does not enjoy similar benefit due to lack of cohesiveness and duplicates efforts being made at various scattered units.

Prof. Danijela Jelenic In his paper- (The importance of knowledge management in organizations – with emphasis on the balanced Scorecard learning and growth perspective) has thrown light on globalization and the advancement of modern business as the basis for need of knowledge management practice in industries. He has emphasized on the various challenges posed by the unpredictable and complex competitive environment which in turn is forcing the companies to innovate and develop new techniques to improve their service and maintain an edge over their competitors.

Mr. Prantik Bordoloi and Nazrul Islam in their paper- (Knowledge Management Practices and Healthcare Delivery: A Contingency Framework) has discussed about the factors affecting knowledge management (KM) practices in organizations. According to them KM practices largely depends upon the leadership styles, the IT infrastructure and the supporting HR policies existing within the organization. Also they have stressed on making knowledge management as part of strategic planning thereby aligning it closely with the needs of frontline employees and customers.

Ms. Chandana Goswami in her paper-(Knowledge Management in India) has highlighted the efforts of some Indian companies towards knowledge management. She has briefed on KM practices followed at the following companies-

- Goodlass Nerolac, the paint manufacturing company felt the need for systematic knowledge management to identify the purchase patterns of customers and dealer’s insights.
- Larsen & Toubro’s ‘Know Net’ the knowledge management portal was set up to solve problems occurring at project sites.
- Infosys under the ‘Learn Once, Use Anywhere’ paradigm has initiated well developed KM practice to create direct people-to-people sharing mechanism
- ICICI developed the ‘Wise Guy’ portal to create and generate the culture of knowledge sharing.
Knowledge Management in Pharmaceutical Organizations

Knowledge is regarded by many as the true driver of innovation and an organization’s competitive ability (Spender & Grant, 1996). The pharmaceutical industry is a knowledge driven business and hence knowledge management capacity provides an opportunity for improvement in business performance (Nilakanta et al., 2009) thereby allowing the industry to demand applicability of up to date knowledge. However the ability to manage knowledge in this industry through its creation and diffusion is becoming increasingly crucial factor in its competitiveness.

The Pharmaceutical Industry has been undergoing a major transformation since the heady days of 'big pharma' in the 1970s and 80s. Patent expiry, the rise of generics, and the decline of the blockbuster drug have all changed the landscape over the last 10-15 years. Fortunately Knowledge Management (KM) has many facets from providing comprehensive knowledge bases for workers, through the sharing of advice and problem solving, to providing an environment for innovation and change.

Today the only sustainable competitive advantage for a pharmaceutical or Biotechnology Company is the organization's ability to efficiently create, protect and commercialize new intellectual property. Leadership in the pharmaceutical and biotechnology industry is less and less about day-to-day clinical testing, manufacturing or sales. KM technologies havetherefore started to make their way into the pharmaceutical industry (Britt, 2007). Most KM activities concentrate on the Discovery and R& D functions Other KM activities focus on improving the drug R&D cycle.

Indian Pharmaceutical Industry

According to the latest report by McKinsey & Co. titled ‘India Pharma 2020’, India is among the top five emerging pharma markets and has grown at an estimated compound annual growth rate (CAGR) of 13 per cent during the period FY 2009–2013. The Indian drug market is poised to grow to US$ 55 billion by 2020. In addition to this the Government of India has unveiled ‘Pharma Vision 2020’ aimed at making India a global leader in end-to-end drug manufacturing. Increase in insurance coverage, an ageing population, rising income, greater awareness of personal health and hygiene, easy access to high-quality healthcare facilities and favorable government initiatives are the new drivers of the pharma industry in India.
Need for KM practice in Pharma Companies

It has been observed that the amount of data that a person in pharmaceutical company handles is extremely large and is rapidly growing. Looking at the complexity of data faced by people at different levels, adoption of KM in these organizations becomes imperative. A successful KM approach thus helps to better organize data, which further facilitates data analysis and interpretation. Furthermore, the pharma business environment is getting more demanding because of a number of factors, including:

- Increasing number of competitors
- Market requirement of drugs
- Increase in number of antibiotics, vaccines, and biosimilars
- Advancement of technology
- New regulatory guidelines.

This complexity has made it important for an organization to respond quickly and effectively to changing environmental conditions. To maintain a competitive advantage, a company's data must be structured in a traceable way. This can be achieved through the implementation of KM in an organization.

OBJECTIVES:

This paper is an effort-

1. To identify method of knowledge sharing being practiced within the Pharmaceutical Companies in India.
2. To understand the need for a systematic KM practice in the Indian Pharmaceutical industry.

METHODOLOGY:

For the purpose of the study, a survey was conducted at various levels of hierarchy in different pharmaceutical companies. A well structured questionnaire measured on 5 point likert scale was designed as part of research instrument. The sample size for the study was 43 which included employees working at lower and middle level of management and it also covered different functional areas of pharmaceutical company.


**HYPOTHESIS:**

On the basis of the objective of the study the following hypothesis was drawn.

H_01: There is no significant difference between the mean scores of knowledge sharing practices followed at middle and lower level management.

H_11: There is significant difference between the mean scores of knowledge sharing practices followed at middle and lower level management.

The different parameters of knowledge sharing included

1. Organization policy
2. Leadership
3. Knowledge Acquisition method
4. Communication
5. Training and mentoring

Below table indicate Mean and standard deviations for each pair of hypothesis.

<table>
<thead>
<tr>
<th>Designation Level of Mgt</th>
<th>Organization Policy Score</th>
<th>Leadership Score</th>
<th>Knowledge Acquisition Score</th>
<th>Communication Score</th>
<th>Training Score</th>
<th>Effectiveness of KM</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lower</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mean</td>
<td>92.7536</td>
<td>63.7681</td>
<td>62.3188</td>
<td>92.7536</td>
<td>59.4202</td>
<td>79.6522</td>
</tr>
<tr>
<td>N</td>
<td>23</td>
<td>23</td>
<td>23</td>
<td>23</td>
<td>23</td>
<td>23</td>
</tr>
<tr>
<td>Mean</td>
<td>98.3333</td>
<td>70.0000</td>
<td>96.6667</td>
<td>91.6667</td>
<td>86.6667</td>
<td>72.9000</td>
</tr>
<tr>
<td>N</td>
<td>20</td>
<td>20</td>
<td>20</td>
<td>20</td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td><strong>Middle</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mean</td>
<td>95.3488</td>
<td>66.6667</td>
<td>65.89147287</td>
<td>92.2481</td>
<td>72.09302326</td>
<td>76.5116</td>
</tr>
<tr>
<td>N</td>
<td>43</td>
<td>43</td>
<td>43</td>
<td>43</td>
<td>43</td>
<td>43</td>
</tr>
</tbody>
</table>

1. Organizational Policy
### T-test for Organizational Policy

<table>
<thead>
<tr>
<th>Designation</th>
<th>Number of Respondents</th>
<th>Mean</th>
<th>SD</th>
<th>SE of diff of Mean</th>
<th>Difference of Mean</th>
<th>Calculated T-value</th>
<th>Table T-value</th>
<th>Null Hypothesis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Middle Level</td>
<td>20</td>
<td>98.33</td>
<td>7.45</td>
<td>5.07</td>
<td>5.5796768</td>
<td>1.10</td>
<td>1.96</td>
<td>Accepted</td>
</tr>
<tr>
<td>Lower Level</td>
<td>23</td>
<td>92.75</td>
<td>22.38</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Above table indicate that calculated value (1.10) is less than table value (1.96). Therefore t-test is accepted.

**Conclusion:** There is no significant difference between the mean scores of organizational policy at middle and lower level management.

2. Leadership

<table>
<thead>
<tr>
<th>Designation</th>
<th>Number of Respondents</th>
<th>Mean</th>
<th>SD</th>
<th>SE of diff of Mean</th>
<th>Difference of Mean</th>
<th>Calculated T-value</th>
<th>Table T-value</th>
<th>Null Hypothesis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Middle Level</td>
<td>20</td>
<td>70</td>
<td>10.26</td>
<td>3.12</td>
<td>6.2319</td>
<td>2.00</td>
<td>1.96</td>
<td>Rejected</td>
</tr>
<tr>
<td>Lower Level</td>
<td>23</td>
<td>63.77</td>
<td>9.60</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Above table indicate that calculated value (2.00) is greater than table value (1.96). Therefore t-test is rejected.

**Conclusion:** There is significant difference between the mean scores of leadership observed at middle and lower level management.

3. Knowledge Acquisition

<table>
<thead>
<tr>
<th>Designation</th>
<th>Number of Respondents</th>
<th>Mean</th>
<th>SD</th>
<th>SE of diff of Mean</th>
<th>Difference of Mean</th>
<th>Calculated T-value</th>
<th>Table T-value</th>
<th>Null Hypothesis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Middle Level</td>
<td>20</td>
<td>92.75</td>
<td>19.99</td>
<td>6.39</td>
<td>30.434759</td>
<td>4.76</td>
<td>1.96</td>
<td>Rejected</td>
</tr>
<tr>
<td>Lower Level</td>
<td>23</td>
<td>62.32</td>
<td>20.85</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Above table indicate that calculated value (4.76) is greater than table value (1.96). Therefore t-test is rejected.
Conclusion: There is significant difference between the mean scores of knowledge acquisition practiced at middle and lower level management.

4. Communication

<table>
<thead>
<tr>
<th>Designation</th>
<th>Number of Respondents</th>
<th>Mean</th>
<th>SD</th>
<th>SE of diff of Mean</th>
<th>Difference of Mean</th>
<th>Calculated T-value</th>
<th>Table T-value</th>
<th>Null Hypothesis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Middle Level</td>
<td>20</td>
<td>91.67</td>
<td>14.81</td>
<td>4.53</td>
<td>-1.0869</td>
<td>-0.24</td>
<td>1.96</td>
<td>Accept</td>
</tr>
<tr>
<td>Lower Level</td>
<td>23</td>
<td>92.75</td>
<td>14.06</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Above table indicate that calculated value (0.24) is less than table value (1.96). Therefore t-test is accepted.

Conclusion: There is no significant difference between the mean scores of communication at middle and lower level mgt.

5. Training and Mentoring

<table>
<thead>
<tr>
<th>Designation</th>
<th>Number of Respondents</th>
<th>Mean</th>
<th>SD</th>
<th>SE of diff of Mean</th>
<th>Difference of Mean</th>
<th>Calculate d T-value</th>
<th>Table T-value</th>
<th>Null Hypothesis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Middle Level</td>
<td>20</td>
<td>78.26</td>
<td>23.80</td>
<td>7.25</td>
<td>18.840610</td>
<td>2.60</td>
<td>1.96</td>
<td>Rejected</td>
</tr>
<tr>
<td>Lower Level</td>
<td>23</td>
<td>59.42</td>
<td>22.38</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Above table indicate that calculated value (2.60) is greater than table value (1.96). Therefore t-test is rejected.

Conclusion: There is significant difference between the mean scores of training and mentoring given at middle and lower level mgt.

Need for systematic Knowledge management Practices

In order to identify the various reasons why employees feel there is a need for systematic KM practice, the following questions were asked using 5 point likert scale. The result of the same is
indicated by taking the mean score for each question and on the basis of highest score it has been ranked in ascending order.

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Need for systematic Knowledge Management</th>
<th>Mean Score</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>To improve the competitive advantage of your firm/ organization</td>
<td>4.44</td>
<td>I</td>
</tr>
<tr>
<td>2.</td>
<td>To increase process efficiency</td>
<td>4.42</td>
<td>II</td>
</tr>
<tr>
<td>3.</td>
<td>To improve the knowledge sharing/ transferring habit among the employees</td>
<td>4.21</td>
<td>III</td>
</tr>
<tr>
<td>4.</td>
<td>To identify and to protect strategic knowledge present within the organization</td>
<td>4.19</td>
<td>IV</td>
</tr>
<tr>
<td>5.</td>
<td>To ease collaboration of projects and teams</td>
<td>3.91</td>
<td>V</td>
</tr>
<tr>
<td>6.</td>
<td>To initiate innovations at different levels of the organization</td>
<td>3.84</td>
<td>VI</td>
</tr>
<tr>
<td>7.</td>
<td>To enhance the customer service level</td>
<td>3.70</td>
<td>VII</td>
</tr>
<tr>
<td>8.</td>
<td>To improve the capture and use of knowledge from external sources</td>
<td>3.33</td>
<td>VIII</td>
</tr>
<tr>
<td>9.</td>
<td>To retain talent within the organization</td>
<td>3.14</td>
<td>IX</td>
</tr>
<tr>
<td>10.</td>
<td>To protect the organization from loss of knowledge due to workers' departures</td>
<td>3.09</td>
<td>X</td>
</tr>
</tbody>
</table>

RESULTS AND DISCUSSION:

It is evident from the above study that Knowledge management is not an unknown phenomenon to pharmaceutical organizations in India. With increase in information technology usage, many organizations have started KM initiatives in India. However it was observed from the study that the method of practicing KM within the organizations was viewed differently by employees at different levels. On one side where the middle level management had a positive attitude towards KM practices, on the other side the lower level management had a different outlook towards the same.
• According to the lower management employees though the organizations have a well
documented policy for knowledge sharing practices when it comes to leadership skills they find their superiors not providing a satisfactory service in terms of motivation and not using the knowledge asset wisely.

• With regards to Communication and Knowledge acquisition, both lower and middle level employees feel that their organization takes every effort to acquire best knowledge from the employees and other external sources and also maintains database of the same. However there were differences of opinion with regards to opportunity given to employees to work in projects with external experts, where the lower management opined that they were not given much exposure.

• Similarly in the field of training, development and mentoring many organizations confined themselves to only formal training programmes which are mandatory as per company norms. Career planning programmes as part of Human Resource Development was viewed to be more of the superior’s cup of tea where the lower management expressed they were deprived of career advancement programmes when compared to their superiors.

• The need for a systematic KM practices was commonly viewed by both middle and lower level management as a mechanism to improve the competitive advantage of the organization through efficiency enhancement followed by better knowledge sharing habit among employees at different levels. Knowledge Management as a strategy to retain the intellect capital was least the preferred reason by both the levels of employees.

Hence it is obvious that though Indian organizations are familiar with the term Knowledge Management, there is lot more to go and develop in this field to yield better results. Pharmaceutical industry being a knowledge driven business, if organizations integrate KM practices with business strategy then definitely it will help enhancing the productivity thereby creating new way of learning, improved communication and gain efficiency in long run. The key to this is making sure that people, particularly in top management, understand the advantages of knowledge management and recognizing the potential of the same.

CONCLUSION:
Ignorance is no more a bliss. In today’s competitive business world where organization aims to discover the undiscovered, one’s ignorance may prove to be dangerous and even fatal. Knowledge Management is simply one of many tactics that organizations can adopt to improve their performance.

Innovation is a key driver of the pharmaceutical company. From an initial discovery of a compound to the final development of a marketable and novel medicine, the web of processes to reach a viable end stage requires innovative behaviour backed by accurate knowledge. A KM initiative thus is a major concern for pharmaceutical companies worldwide. The framework, when implemented, will enable effective storage and handling of knowledge developed within the organization. This will lead to more efficient process implementation within an organization as the knowledge thus achieved can be applied synergically throughout the organization when needed. This could go a long way in dealing with the various challenges being faced by pharmaceutical companies.

Knowledge Management strategy thus provide a route map by which an organization may effectively guide its employees in line with Knowledge Management methodologies and tools. In order to transform an organization into a learning organization, an effective knowledge management strategy should be developed, which will provide a blueprint of current state of knowledge capability of the organization and a direction of where and how to improve that capability in order to be competitive in this fast changing knowledge era.

To conclude, successful knowledge management projects start with a realistic scope and precisely defined goals and objectives. Today the only way in which the organizations can fully leverage upon this knowledge intensive world is by formulating best practices and applying these best practices in the day-to-day working of the organization hence finally making it a way of life.

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Usage and Impact of ICT in Education Sector: A Study of Navi Mumbai Colleges

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Abstract: In many countries, information and communication technology (ICT) has a lucid impact on the development of educational curriculum. This is the era of Information Communication Technology, so to perk up educational planning it is indispensable to implement the ICT in Education sector. Student can perform well throughout the usage of ICT. ICT helps the students to augment their knowledge skills as well as to improve their learning skills. To know with reference to the usage and Impact of ICT in Education sector of Mumbai, gathered data from 429 respondents from 5 colleges uses convenient sampling to
accumulate the data. The consequences show that Availability and Usage of ICT improves the knowledge and learning skills of students. This indicates that existence of ICT is improving the educational efficiency as well as obliging for making policies regarding education sector.

**Key-words:** ICT, Education planning, learning skills, knowledge.

**INTRODUCTION**

During the last two decades higher education institutions have invested heavily in information and communication technologies (ICT). ICT has had a major impact in the university context, in organisation and in teaching and learning methods. One puzzling question is the effective impact of these technologies on student achievement and on the returns of education. Many academic researchers have tried to answer this question at the theoretical and empirical levels. They have faced two main difficulties. On one hand, student performance is hard to observe and there is still confusion about its definition. On the other hand, ICT is evolving technologies and their effects are difficult to isolate from their environment.

The relationship between the use of ICT and student performance in higher education is not clear. This Paper is structured as follows: section one surveys the literature on students’ performance and the use of ICT, section two explains the impacts of ICT on the traditional determinants of students’ performance and finally, section three underlines the role of organisational change in education on students’ performance.

Development in the use of information and communication technology (ICT) in education of children with a visual impairment. It is argued that information and communication technology has a valuable role in providing opportunities for children with a visual impairment to participate more fully in education (Douglas, 2004).

PowerPoint and other visual technologies have become persistent in schools & colleges. Adoption of these technologies is perceived as a necessary or, at the very least, an educationally appropriate, even though systematic examination of their use is relatively recent (Reedy, 2008). Teacher use of computer mediated communication (CMC) in future will only be a success if the link between the possibilities of CMC and teacher practice becomes clearer. Language teachers seem to start using CMC, even though no evidence was found that these teachers have a more positive degree of technological innovativeness. The challenge for
teachers is to integrate CMC not only for supportive tasks, but for teaching purposes as well. Nevertheless, computer networks offer enormous challenges for teaching and learning (Braak, 2000).

**Hypothesis:**

H₀: Availability of ICT, usage of ICT, knowledge of ICT, Effectiveness of ICT does affect the relationship of Usage and impact of ICT in Education sector.

H₁: Availability of ICT, usage of ICT, knowledge of ICT, Effectiveness of ICT does affect the relationship of Usage and impact of ICT in Education sector.

**Methodology:**

To check the usage and impact of ICT in education sector four independent variable i.e. Availability of ICT, usage of ICT, knowledge of ICT, and Effectiveness of ICT.

**Availability of ICT**

The first variable exploit to check the usage and impact of ICT in education sector is Availability of ICT. To ensure how this variable help us to find out that what sort of Availability of ICT in education sectors of Mumbai. Respondent’s reactions were evaluated at five likert scale and questions were:

1. Availability of Well-equipped IT lab in college.
2. Every time internet facilities available in the Computer lab
3. Availability of Multimedia during lectures.

**Usage of ICT:**

The second variable exploit to check the usage and impact of ICT in education sectors of Navi Mumbai is usage of ICT. To check how this variable help us to find out that how can students use the latest technology in their studies. Respondents’ reactions were evaluated at five likert scale and questions were:

1. Usage of latest technology of ICT in college.
2. Use of Multimedia device rather than white/ Black board.
(3) Usage of Internet for doing assignments and projects rather than books or library.
(4) Usage of wireless communication in college.

**Knowledge of ICT:**
The third variable exploit to check the usage and impact of ICT in education sectors of Navi Mumbai is Knowledge of ICT. To check how this variable help us to find out the knowledge of the students regarding the use of ICT and how this knowledge helpful for the student at educational level. Respondent’s reactions were evaluated at five likert scale and questions were:

1. IT in education provides information to operate different devices.
2. IT in education sector provides knowledge that would be helpful at the professional level.
3. IT helps to produce the productive knowledge to students related to their studies in the classroom.

**Effectiveness of ICT:**
The last and fourth independent variable exploit to check the usage and impact of ICT in education sectors of Navi Mumbai is Effectiveness of ICT. To check how this variable help us to find out the Effectiveness of ICT in education sector of Mumbai. Respondent’s reactions were evaluated at five likert scale and questions were:

1. Due to IT, Students can enhance their learning skills.
2. IT provides vast knowledge to students through Internet.
3. Use of Digital Projectors helps the students for better learning.
4. IT can be used to enhance educational efficiency at the local, regional and national level.

**Usage and Impact of ICT in Education sector:**
This dependent variable enlighten that how the student can use the latest technology of Information Communication Technology (ICT) in their studies and what are its impact in education sector of Navi Mumbai respondent’s response were estimate on five likert scales and questions were:

1. IT can be used to enhance educational planning.
2. Due to IT students delivers better results.
(3) IT can improve the knowledge skills of students.

(4) IT brings positive effect in Education sector of Navi Mumbai.

(5) IT is efficiently used in education sector of Navi Mumbai.

**Sampling:**

For this research to stumble on the Usage and Impact of ICT in Education sector of Navi Mumbai a type of non-probability sampling & a structured questionnaire as data collection technique & Interval scale is used for formulating the questions. Therefore five likert scales starting with strongly disagree to strongly agree in questionnaire.

<table>
<thead>
<tr>
<th>Gender</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>198</td>
</tr>
<tr>
<td>Female</td>
<td>231</td>
</tr>
<tr>
<td>Total</td>
<td>429</td>
</tr>
</tbody>
</table>

Nominal scale is being used to check the total number of male and female.

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>15-20</td>
<td>339</td>
</tr>
<tr>
<td>20-30</td>
<td>90</td>
</tr>
<tr>
<td>30-40</td>
<td>0</td>
</tr>
<tr>
<td>40-above</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>429</td>
</tr>
</tbody>
</table>

Nominal scale is being used to check the age of Students.

For research the survey was conducted from Navi Mumbai issued 500 questionnaire technique and received 429 questionnaires. So to check the response rate the following formula:

Responded questionnaire = 429

Total questionnaires = 500

Formula: $\frac{429}{500} \times 100 = 85.8\%$ Hence

Response rate is 85.8%

**Table 1: Descriptive Statistics.**

<table>
<thead>
<tr>
<th>Variables</th>
<th>Mean</th>
<th>Std. Deviation</th>
<th>N</th>
</tr>
</thead>
<tbody>
<tr>
<td>Usage and impact of ICT</td>
<td>4.028</td>
<td>0.83395</td>
<td>429</td>
</tr>
<tr>
<td></td>
<td>Mean</td>
<td>SD</td>
<td>429</td>
</tr>
<tr>
<td>---------------------------</td>
<td>------</td>
<td>------</td>
<td>-----</td>
</tr>
<tr>
<td>Availability of ICT</td>
<td>3.000</td>
<td>0.992</td>
<td>429</td>
</tr>
<tr>
<td>Usage of ICT</td>
<td>3.069</td>
<td>0.983</td>
<td>429</td>
</tr>
<tr>
<td>Knowledge of ICT</td>
<td>3.944</td>
<td>0.798</td>
<td>429</td>
</tr>
<tr>
<td>Effectiveness of ICT</td>
<td>3.878</td>
<td>0.858</td>
<td>429</td>
</tr>
</tbody>
</table>

This table shows that overall response of sampling (mean) from different colleges of Navi Mumbai consist of 429 students. After collecting the data from these students, analysis shows that usage and impact of ICT as a dependent variable is 4.0280, and regarding to this variable respondent deviate from their mean equal to 0.83395, and results lie from 3.19405-4.86195, which shows that response of students lie between uncertain to strongly agree. They are agree that usage of ICT brings a positive impact on the education sector of Navi Mumbai. They are agree that the usage of ICT improve their knowledge skills and helpful to deliver better results. They are also agree that ICT is efficiently used in education sector of Navi Mumbai and enhance their planning regarding education.

Availability of ICT as an independent variable is 3.00 and regarding to this variable respondents deviate from their mean equal to 0.99297, and result lie from 2.00703-3.99297, which shows that response of students lie between disagree to almost agree. This result shows that students are uncertain about the availability of well equipped IT lab, internet in computer lab, use of multimedia during lectures as well as digital library in computer lab.

Availability of ICT as an independent variable is 3.0699 and regarding to this variable respondents deviate from their mean equal to 0.98339, and result lie from 2.08651-4.05329, which shows that response of students lie between disagree to agree. This result shows that students are uncertain about the usage of latest technology and the usage of multimedia device during lectures. They are also uncertain about the usage of internet for doing assignments/projects and as well as the usage of wireless communication in their institutions.

Knowledge of ICT as an independent variable is 3.9441 and regarding to this variable respondents deviate from their mean equal to 0.79815, and result lie from 3.14595-4.74225, which shows that response of students lie between uncertain to almost strongly agree. This
result shows that students are almost agree that ICT provides information to operate different devices and help to produce the productive knowledge that related to their studies, they are also agree that ICT in education sector provides knowledge that helpful at the professional level.

Effectiveness of ICT as an independent variable is 3.8788 and regarding to this variable respondents deviate from their mean equal to 0.85884, and result lie from 3.01996-4.73764, which shows that response of students lie between uncertain to almost strongly agree. This result shows that students are almost agree that due to ICT students can enhance their learning skills, provide vast knowledge to them through internet and use of digital projector helps for better learning. It means that ICT can be used to enhance educational efficiency at local, regional and national level. It shows that there is 25% of the variance in Usage & Impact of ICT in education sector can be predicted from Availability, Usage, Knowledge & Effectiveness of ICT.

**Table 4: ANOVA.**

<table>
<thead>
<tr>
<th>Sum of Squares</th>
<th>df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regression</td>
<td>76.570</td>
<td>4</td>
<td>19.143</td>
<td>36.710</td>
</tr>
</tbody>
</table>

The table shows that the value of F-test is 36.710(which is greater than 12), and the significance level is 0.000, So it indicates that this is a best fitted model for research of Usage & Impact of ICT in Education sector of Navi Mumbai and this model is helpful for future research.

**Table 5: Coefficients**

<table>
<thead>
<tr>
<th>Variable</th>
<th>Beta</th>
<th>t</th>
</tr>
</thead>
<tbody>
<tr>
<td>Availability of ICT</td>
<td>-.0001</td>
<td>-.029</td>
</tr>
<tr>
<td>Usage of ICT</td>
<td>-.011</td>
<td>-.212</td>
</tr>
<tr>
<td>Knowledge of ICT</td>
<td>.138</td>
<td>3.038</td>
</tr>
<tr>
<td>Effectiveness of ICT</td>
<td>.444</td>
<td>9.924</td>
</tr>
</tbody>
</table>
This table shows the efficiency of Independent Variables with Dependent variable. The value of ‘t’ for first independent variable i.e. **Availability of ICT** is -0.029 which shows that it is less efficient variable. Also the value of ‘t’ for Usage of ICT is -0.212 which shows that it is also **less efficient** variable. So it means that if both Availability of ICT and Usage of ICT is **increased** then there is no change in Usage & Impact of ICT in Education sector of Navi Mumbai.

Now the value of ‘t’ for Knowledge of ICT is 3.038 which shows that it is more efficient variable. Also the value of ‘t’ for Effectiveness of ICT is 9.924 which shows that it is most efficient variable. It means that if both the Knowledge and Effectiveness of ICT will increased then the dependent variable i.e. Usage & Impact of ICT in Education sector will also increased.

**Conclusion:**

The major finding of this research is that availability and usage of ICT is very essential to improve the educational efficiency of students. This indicates that availability of ICT in Education is supportive for the students to improve their learning skills as well as latest technologies of ICT are helpful for the students to better prepare their assignments and projects. Results also show that ICT can helpful to produce the productive knowledge of students related to their studies. Findings suggest that more the availability and usage of ICT in education sector will increase then only , as a result more efficiency of students will also increase. Students were agree that ICT provides vast knowledge through internet and digital libraries, so it can helpful to enhance the educational efficiency at local, regional and national level. After analyzing all the results that ICT brings a positive impact on Education sector of Navi Mumbai.

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GREEN INVESTMENT : A BREAKTHROUGH IN CLEAN DEVELOPMENT MECHANISM

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ABSTRACT

Green investment is closely related to investment approaches like socially responsible investing (SRI), environmental, social and governance investing (ESG), sustainable, long-term investing and similar concepts. Investors’ attention to climate change, resource efficiency and green issues in general, has been rising in recent years and investor initiatives in this respect are growing in support. In India, forest-based industries are expected to play a significant part in increasing investments in plantation programmes in the coming years. Recently the forestry investment finds a new dimension that is carbon offsetting which is a clean development mechanism. India has the great potential as India is among the most densely forested countries in the world and already has strong conservation policies requiring that trees are replanted as they are removed. Project developers and forest-dependent communities now have an economic reason-carbon trade-to plant and preserve trees. Investment in tree plantations, which was always relatively low in India, has recently grown in importance because of these reasons. This paper is analysing the trends in forestry investment and its opportunities in India.

Key words: green investment, carbon offsetting, India

Introduction

The subject of forests is related to the entire range of environmental and developmental issues and opportunities, including the right to socio economic development on a sustainable basis. These principles should be examined within the overall context of environment and development, taking into consideration the multiple functions and uses of forests, including traditional uses, and the likely economic and social stress when these uses are constrained or
restricted, as well as the potential for development that sustainable forest management can offer. Forests have a critical role to play in major environmental challenges of the 21st century—climate change, land and water degradation, and loss of biodiversity. Yet, the benefits of forests to the global carbon cycle, and their key contribution to water quality, soil conservation, and habitat for plants and animals, are not valued in a commercial sense. Increasingly, however, there is an acceptance that forests should be integrated into market based solutions to environmental issues. This internalization of environmental benefits will create new opportunities for forestry investors, and may create a new class of “natural infrastructure investments.” The added importance for the forestry is its role in clean development mechanisms. India’s forest resource is so vast and immense that India can really make money out of it by carbon trade and green investment.

Investing in Locally Controlled Forestry (ILCF) is an approach to forest sector investment that offers a triple win of acceptable returns to investors, secure commercial income streams to local forest-dependant people, and better prospects for forest protection.

To increase the incomes of many of the billion forest-dependent people worldwide the current model for investment in forests must be turned on its head. An initiative of unprecedented scale, led by The Forests Dialogue (TFD), IUCN and the Growing Forests Partnerships (GFP), has found that optimizing the benefits and productivity of forests requires moving from a ‘resource-led’ model to a ‘rights-based’ system of ‘locally controlled forestry’, that places local control of forests at the heart of the investment process.

India has a forest area of 67.7 million hectares, or 22.8 percent of the country’s land area (FAO, 2006). Forestry is the second largest land use after agriculture and accounts for about 1.5 percent of the nation’s GDP (World Bank, 2006). A fourth of India’s population, or roughly 250 million people, depend on forests either wholly or partially for their livelihoods; of these, residents of the forest fringes, which make up the majority, are among the poorest and most vulnerable groups. About 41 percent of the forest is degraded to some extent. About 78 percent of the forest area is subject to heavy grazing, and 50 percent is exposed to wildfires. Shifting cultivation threatens another 10 million hectares (National Forest Commission, 2006). Forests provide grazing for over 50 percent of India’s 500 million livestock, and 175 to 200 million tonnes of green fodder are collected annually. About 75 percent of all forest production in India is fuel wood, mostly
collected from natural forests. Forestry is the largest employer in the Indian energy sector, with about 11 million people engaged in fuel wood trade (both formally and informally) worth over US$17 billion. But in 2006, harvested fuel wood exceeded the amount that could sustainably be removed from forests by 139 million metric tonnes (National Forest Commission, 2006).

The lack of ability to quantify and price the environmental benefits of leaving the forest standing leads to forest degradation. This often means that even small benefits from forest clearing are sufficient to tip the balance toward deforestation. However, in many areas it is now recognized that the loss of forests does not have a zero cost in terms of environmental remediation.

**India’s opportunities in green investing**

Carbon sequestration is the key phrase in green investment. The people are not much aware how the carbon sequestration and earning carbon credit is benefitting the economy. The cost of emitting a ton of carbon dioxide may be between U.S. $5 and $10 per ton, which would dramatically reduce the incentive to clear forests. The cost of water quality decline, desalinization and secondary treatment can be far higher than the cost of conserving the forest that regulates water quality. Carbon dioxide can be sequestered by forests at a cost of U.S. $5 per ton of carbon dioxide equivalent, and that proves less costly than installing solar power on rooftops, then it reduces the society’s cost of meeting a given greenhouse gas reduction objective. In order to establish markets for “green credits” we need to connect the supply with demand. Demand for green credits comes primarily from those whose actions cause environmental impact—consumers, businesses, and governments. The ability to mitigate or offset the environmental impacts of consumption or development can be a critical part of economic development and wealth creation in society. Greenhouse emissions are emerging as the largest and potentially most fungible environment market. An excess of international, national, and local regulations and trading systems are emerging. In many cases, the replanting of trees and the increase of carbon stock in forests is recognized as an offset to greenhouse gas emissions. The trading in carbon sequestration credits, measured as tons of carbon dioxide equivalent, has developed significantly since 1997.
India can jump into the green investing just because of the abundance of forest resource. If the India can find the market for carbon it can be a breakthrough for our clean development mechanism. Successful implementation of carbon trading requires governments to establish a number of items like legal definitions and property rights to carbon sequestered in forests, standards of measurement and verification of carbon stock and carbon stock change in forests, registries to serialize and vintage tons of carbon sequestration regulators to accredit verifiers and registries and oversee the validity of the creation of tradable credits etc. Once the government has established a framework for measuring, verifying, and registering carbon sequestration credits, the private sector will establish mechanisms to manage risk and maintain “permanence” of carbon stocks in forests. This is a unique challenge in forestry offsets because a ton of carbon dioxide emitted to the atmosphere will remain for up to 100 years. To be able to trade a ton of sequestration for a ton of emission, it is necessary to create an ongoing obligation to retain carbon sufficient to back all carbon sequestration certificates issued.

**India’s initiatives in green investing**

By, switching to Clean Development Mechanism Projects, India has a lot to gain from Carbon credits. It will gain in terms of advanced technological improvements and related foreign investments. It will contribute to the underlying theme of green house gas reduction by adopting alternative sources of energy. Indian companies can make profits by selling the CERs to the developed countries to meet their emission targets.

The Ministry of Environment and Forests has set a goal of enhancing forest and tree cover to 33 percent of the nation’s geographical area. The government spends roughly 4 percent of the national GDP (in nominal terms) towards this end, through the flagship National Afforestation Programme (US$250 million invested during the tenth Five Year Plan, 2002–2007) and other national initiatives such as the Grants-in-Aid for Greening India scheme and the recently launched Gram Van Yojana to support tree planting on community and non-forest public lands. State governments have also taken up afforestation, reforestation and biodiversity conservation projects. Participatory forest management is implemented on a large scale through Joint Forest Management, which involves villagers collaborating with government forest departments in forest protection and restoration, in exchange for a share of the products such as NWFPs and
small timber. By February 2007, 100,000 local village institutions were managing 22 million hectares of forests.

Carbon Credits projects require huge capital investment. Realizing the importance of carbon credits in India, The World Bank has entered into an agreement with Infrastructure Development Finance Company (IDFC), wherein IDFC will handle carbon finance operations in the country for various carbon finance facilities. The agreement initially earmarks a $10-million aid in World Bank-managed carbon finance to IDFC-financed projects that meet all the required eligibility and due diligence standards. IDBI has set up a dedicated Carbon Credit desk, which provides all the services in the area of Clean Development mechanism/Carbon Credit (CDM). In order to achieve this objective, IDBI has entered into formal arrangements with multi-lateral agencies and buyers of carbon credits like IFC, Washington, KFW, Germany and Sumitomo Corporation, Japan and reputed domestic technical experts like MITCON. HDFC Bank has signed an agreement with Cantor CO2E India Pvt Ltd and MITCON Consultancy Services Limited (MITCON) for providing carbon credit services. As part of the agreement, HDFC Bank will work with the two companies on awareness building, identifying and registering Clean Development Mechanism (CDM) and facilitating the buy or sell of carbon credits in the global market.

In Khammam district of Andhra Pradesh the local people have initiated the clean development mechanisms with their livelihood. Mr. Harshkumar Kulkarni and his colleagues in ITC struggled for 7 years and spent a huge amount to get the approval from United Nations Framework Convention on Climate Change (UNFCCC). When it gets approved, it is expected that families will be paid $65 per year for each hectare they commit to grow for four years rather than logging every year. The owners still get money from timber sales when the trees are logged, as long as they immediately replant the plot. The 3,070 hectares in this project is owned by around 3,000 local tribal families. The required methodologies and calculations are too complex and the costs are too high to justify. There is certainly huge scope to simplify the whole business.

Despite the complex system, India and other countries are keen to grow more forests for carbon credits. Those efforts that plant native trees could aid biodiversity conservation, and all such schemes can provide a potential source of income for impoverished families who depend on forests for their livelihoods. Koya tribe in Khammam district's Bhimavaram village, when
switched over from growing traditional cotton crops to the ITC's eucalyptus trees, a lot more money has come in from the sale of timber. Now the promise of additional income has convinced the tribal people to devote a portion of their land to carbon offsetting.

**Conclusion**

With a number of new investment structures emerging, investors are beginning to see these investments as a form of natural infrastructure. Long time investors are starting to see the disciplines of infrastructure investment, forestry, property development, and environment coming together to create new high yield investments with relatively low risk profiles. These structures also appear attractive to industry investors. Investors in the central entity can “mix and match” their equity position in the underlying assets to meet their investment objectives. There is a growing recognition that forests are a key part of many global environmental challenges. Project developers or ongoing businesses that affect the environment are increasingly being regulated to offset those impacts. Forest investment structures that facilitate carbon credit creation, conservation banks, or water quality improvement should increasingly deliver higher returns than traditional timber investment models. However, while these new environmental markets are in their infancy, we can expect a rapid evolution of both markets and investment products in this area. Such small steps to a big right always can be entertained.

**References**
