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FROM THE EDITOR'S DESK

This is the eleventh year of publication of our journal .We would like to thank the patrons and authors who constantly contribute to the journal to make it successful. This Volume 11 No. 2 of Oct 2019 includes seven papers covering various subjects.

The first paper is titled “Adolescent’s Attitude towards TV Ads”. This study finds out the factors affecting attitude of adolescents towards TV ads. The universe of the study comprises of adolescents from different cities of Punjab. The three cities represent traditional, geographical and cultural categorization of Punjab: Amritsar (Majha), Jalandhar (Doaba) and Patiala (Malwa). Results clearly show that adolescents are skeptical towards ads. They indulge into shopping pragmatically and not by falling into the trap laid by ad makers.

The second paper is titled “A Study On Awareness And Preference Of Selected Retirement Plans Offered By Top Life Insurance Companies”. The study attempted to cross compare the various policy features of selected retirement plans and to identify the most significant plans according to the benefits available to the subscriber. The study also analyzes the awareness and preference of individuals towards the retirement plans of selected life insurance companies.

The third paper titled “Work Life Balance in Relation to Work Stress: A Study of IT Professionals of Pune City” studies The findings of the study revealed a significant association between works related factors causing stress and work life balance of IT professionals. The investigation found work support as the most influential factor in explaining the work life balance of IT professionals. The study also revealed that as compared to female, male IT professionals had less work’s ambiguity, enjoy high work schedule flexibility and have higher work life balance.

The fourth paper titled “Role of Prescriptions in the Pharmaceutical Market: A ‘Willingness to prescribe’ study of the Generic drugs”. The study describes the role/movement of a prescription in generating revenues for the industry. The study analyses the quantity of generic drugs prescribed by the doctors currently and the quantum that can be prescribed in future. The study also evaluated the ‘Willingness to prescribe’ generic drugs and the category of patients doctors would prefer to prescribe generic drugs. The findings from the study infer a majority of doctors currently prescribing generic drugs to less number of patients are keen to prescribe to more number of patients.

The fifth paper titled “A Study Of Youth’s Engagements In Watching Web Series” The study provides insight on various factors related to the viewing web series, there preferences and usage.

The sixth paper titled “Factors Affecting Customer’s Perceptions towards Online Banking Transactions in India”. This study was conducted to investigate the Indian customer’s perceptions towards online banking transaction which is expected to be helpful for banking sectors to compete in reactive banking marketplace. Further, this paper aims to identify the significant factors that affect a customer’s decision whether to use online services.

The seventh paper titled “Total quality management and service delivery in selected local government in Nigeria” .The study found that process management as a practice of total quality management does not have significant effect on service delivery but employee empowerment as a practice of total quality management has a significant effect on service delivery. The study recommended that attention need to be given to process in the delivery of service and other related activities in the public sector and employees should continue to be empowered to deliver quality service to their clients through continuous employee training.

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Adolescent's Attitude towards TV Ads

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ABSTRACT : *This study finds out the factors affecting attitude of adolescents towards TV ads. The universe of the study comprises of adolescents from different cities of Punjab. The three cities represent traditional, geographical and cultural categorization of Punjab: Amritsar (Majha), Jalandhar (Doaba) and Patiala (Malwa). Adolescents were categorized into two categories i.e. age group of 12-14 years and 14-16 years. Total sample size comprised of 210 adolescents. There were 90 respondents who were 14-16 years old and 120 respondents of 12-14 years old age group. The data was collected through convenience sampling. Two separate factor analyses were applied on the respondents under the age group of 12-14 years and 14-16 years. Findings revealed that 62.67 and 66.50 per cent of variance is explained by the factor solution of 12-14 and 14-16 years, respectively. Total five factors were extracted through factor analysis for 12-14 years old sample and six factors were extracted through factor analysis for 14-16 years old sample. The older age-group has added an additional factor at 5th level of importance, 'A Futile Exercise'. Results clearly show that adolescents are skeptical towards ads. They indulge into shopping pragmatically and not by falling into the trap laid by ad makers.*

Keywords: TV Ads, Adolescents, Attitude

Introduction

TV competes with family, school, society and religious institutions to provide role models and information that affect adolescents' beliefs, values, behavior, attitude and lifestyle. TV has long been the predominant medium world over which advertisers have chosen for reaching to consumers to market their products. Television advertising is an important experiential component of a child's development and it has a pervasive presence throughout in their lives. For advertisers this segment plays an important role also because in the modern society, children accompany their parents on shopping trips, ask and also suggest parents for the purchase of goods and services, do shopping and spend independently on their own; hence become customers at an early age. John (1999) suggests that as children grow older they make a transition, from viewers who find ads informative, entertaining and honest to the ones who see ads in skeptical and discerning manner. Adolescence is a transition period from childhood to youth. This is the age of turbulence amongst adolescents, where their behaviour and attitude changes rapidly. This is the age

when they prepare themselves to assume role of an adult.

Review of literature

Mc Neal (1969) investigated consumer behavior with regard to children. It was found that at the age of 5 years there begins a negative attitude toward advertising which increases as the child advances in age. The children regarded the advertising in general as 'annoying', 'time consuming' and 'untruthful'. Over 50 per cent of the interviewees made personal purchases or parental requests for the products advertised – the same products for which they held the distasteful advertising views. It was also found that with increase in age there is a decreasing tendency to purchase the products advertised. Although gender differences produce only minor attitude differences towards ads, it was found that girls become disbelievers at an earlier age. By age nine, however the proportion of boys and girls with negative attitudes is about the same.

Mangleburg and Bristol (1998) adopted a socialization explanation for adolescents' skepticism towards

advertising. They define skepticism as a negatively valenced attitude which is an outcome of the socialization process. Socialization is mainly an interaction with three socializing agents: parents, peers and the mass media. Socialization is the process by which “young people acquire skills, knowledge and attitudes relevant to their functioning as consumers in the marketplace. Their results indicate that extent of TV viewing can have positive effects on adolescents’ consumer socialization, unlike earlier studies (Grossbart and Crosby, 1984 and Goldberg, 1990). TV viewing increases marketplace knowledge which mediates the effects of socialization. They established that Concept-oriented family communication, (Concept-oriented communication is based on democratic ground where children are encouraged to develop their own individual view of the world, their own competence and skills as consumers), peers’ informational influence and the extent of their TV viewing are positively related to their skepticism towards advertising. Peers as a socializing agent are extremely relevant for teens, and have two types of influence: Normative influence (the willingness to conform to the expectations of others) and Informational influence (tendency to learn about products and brands by observing or seeking information from others).

Verma and Kapoor (2004) revealed that both parents and children felt the impact of TV ads on children's purchase request. With an increase in the age of the child, the parents' perception of the children's purchase request being influenced by TV ads tended to decrease. Parents' response to children's purchase request was found to be strongly influenced by the age of the child and the family income. The results further implied that parent-child interaction plays an important role in the children's learning positive consumer values and in parents perceiving the influence as positive on their children's buying response.

Kapoor and Verma (2005) revealed that Indian children are not as easy a target as advertisers and critics believe. They are able to analyze TV ads and develop a realistic approach towards them. It has been further noticed that children as young as six years old, could understand the purpose of TV ads and distinguish them from TV programs. With increase in the age of the child, a significant increase in his/her cognitive understanding of

TV ads has been found. Armed with the knowledge about the advertiser’s persuasive intent and skepticism about the truthfulness of advertising claims, children above the age of eight years were found to have the ability to respond to TV ads in a mature and informed manner. The results showed that the TV ads contribute significantly towards the Indian children’s consumer socialization. Even parents admit the role that TV ads play in shaping their children’s buying response. However, it was also found that early parents-child interaction was a key element, if parents did not want their child to be affected adversely by TV ads. The final lesson that a child extracts from the viewing of TV ads may be a joint product of what was shown on the screen and what was taught by the parents.

Calvert (2008) focuses on marketing to children which according to her is more intense now than earlier as firstly, both discretionary income of children and their power to influence parental purchases have increased over time. Secondly, the large increase in the number of TV channels has resulted in smaller audiences for each channel; and digital interactive technologies have opened new routes to selectively cater to children. Newer marketing approaches are online ads and stealth marketing (embedding products in the program content). All these techniques make children below 8 years of age particularly vulnerable. The stealth techniques do not spare older children, they weaken their consumer defenses too.

Bajde and Vida (2008) conducted a study to enhance the knowledge of antismoking ads with the help of findings of survey. The adolescents were shown different antismoking ad contents, and then asked to respond to various questions measuring their attitudes toward the ads, their attitudes toward smoking, their intentions to smoke, etc. Findings revealed negative attitudes of adolescents towards smoking. It was found that adolescent smokers respond to antismoking ads distinctly than nonsmoking peers. Smokers perceive smoking as somewhat less irrational and by far more attractive than nonsmokers.

Priya et al. (2010) carried out a study among children studying in English medium schools in Delhi, to analyze the impact of children's attitudes towards TV ads. The research has been based on exploratory and descriptive

research design. Exploratory research includes a literature review and in-depth interviews with child psychologists, advertisers and parents of young children. This was further carried forward by carrying out a survey of children in the age group 5 to 11 years, while they were in their class room. It was found that the demand for the advertised products is heavily influenced by the children's attitude towards ads. At the lower age group it is the entertaining ability of the ads, whereas at the higher age groups the credibility element in the ads has the potential of creating a favorable attitude towards the advertisements. There seems to be a complex relationship between attitude formation towards ads and the resulting buying behavior because of the presence of other intervening variables. Further, the cognitive changes among the different age groups lead to the formation of varying attitudes towards ads. This study suggests that more focused approach is required by advertisers while planning their ad campaign for different age groups of children, rather than considering them as one homogenous group. Characters from folklores can be depicted for creating aspirations.

Narasimhamurthy N. (2014) examined the impact of television ads on children attitudes, and behavior. It was found that TV ads have more impact on attitudes and behavior on children than the other medium of advertising. Findings revealed that girls spend more time with television as compared to boys. Girls spend more time with television and this medium is very influencing for them. The ads influenced their lifestyles, involvement in family purchase decisions, interaction with parents, etc.

Nim, Sandhar and Dashora (2014) reviewed 47 ads a day and covering 17155 ads in a year. Sample size of the study was 100 children (50 girls & 50 boys) under the age category of 8 and 12 years. It was experienced that attitude of tweenagers' towards TV commercials is necessary to marketers. There is significant effect on the purchase behaviour of their parents. Because of this marketers of many consumer products have targeted this segment.

Barve et al. (2015) analyzed the negative or positive influences of advertising on teenagers. Findings revealed that teenagers consider celebrities as their role models and some consider their parents as their role model. It

was found that children spend a lot of time in front of the screen of TV and find TV advertising most influential. On the other hand, it was found that parents make efforts to reduce the screen viewing time of their children. It was also found that parents have started noticing the positive effects of ads on children during discussions with them, when they see their children referring to the social awareness created through advertisements.

Shabbir (2016) analyzed the influence of media on buying behavior of children. Findings revealed that children with age of 6-9 years are more dependent on their parents due to less maturity and ability to make correct decisions. Children with age group of 10-12 years responded to advertisements and believe that it is an important evaluation source. On the other hand, children with age of 13-16 years are found less dependent on their parents and are more interested to get friend's appraisal. Results revealed that children of Pakistan are quite influenced by advertisements but simultaneously whether brand is good or bad is decided after using its quality by these children.

John and Sengottuvelu (2017) conducted a study to find out the effect of television advertisements on buying behaviour of children with reference to confectionery products such as chocolate, candies, chewing gum and cakes /pastries and the attributes advertisements inducing children and the health issues that occur in children. Total sample size of the study was 150 children of age group 6 to 14. Findings revealed that children insist their parents to get them purchase particular products after watching their TV advertisements. This indicates that ads take advantage of children's natural preference for chocolates and various other confectionery products as well as their lack of awareness about the disadvantages of consuming these types of products. Therefore, it was recommended to parents to educate their children about the disadvantages of consuming such products.

Kumar & Sharma (2018) conducted a study to find out various influential aspects of advertisements and how these aspects influence the product selection, lifestyle and children behaviour. Data was collected from 421 respondents from states of India (Haryana) using stratified convenience sampling. It was found that influence on women do not contribute to product

selection, lifestyle and children behaviour.

Smith et al. (2019) conducted a research on children aged 0-18 years and found significant effects of food marketing. Review studies contribute strong evidence to support the restriction of food marketing to children. The review states lack of use of qualitative and physiological methodologies. It was revealed that more research is needed to evaluate the longer-term effects of food marketing on children's weight.

Objectives of the Study

To identify the factors that form adolescents' attitude towards TV ads.

Research methodology

The universe of the study comprises of 210 adolescents from the different cities of Punjab. The cities represent traditional, geographical and cultural categorization of Punjab: Majha (Amritsar), Doaba (Jalandhar) and Malwa (Patiala). Responses were collected from the adolescents (age group 12-16) who were studying in reputed private schools. The adolescents were categorized into two groups i.e. 12-14 years and 14-16 years. There were total 120 adolescents from the age group 12-13 years and 90 adolescents from the age group of 14-16 years. Convenience sampling technique has been applied. Responses were measured on a five point scale with 5 indicating, "strongly agree" and 1 indicating, "strongly disagree". A separate factor

analysis was applied to extract the factors affecting attitude of children adolescents in the age group of 12-14 years and of the adolescents in the age bracket of 14-16 years.

Findings of the Study

To examine the suitability of the data for factor analysis, correlation matrix was computed and examined. The perceptions of adolescents, who were 12-14 years old, were analyzed. A study of correlation matrix and anti-image correlations showed that data was amenable to factor analysis. Overall Kaiser-Meyer-Olkin Measure of Sampling Adequacy (0.654) was sufficiently high and Bartlett's Sphericity Test was also statistically significant, indicating the suitability of data for factor analysis.

Total 5 factors are extracted by employing Principal Component Analysis with Varimax rotation as shown in the Table I. The communalities magnitude ranges from 0.799 (C3) to 0.598 (C20), which indicates that a large amount of variance in a variable are accounted for by the factor solution. Eigen values for factors 1 to 5 are 6.962, 3.329, 2.999, 2.183 and 1.866 respectively. These 5 factors explained variance of the order of 18.341, 15.252, 12.244, 9.627 and 7.209 per cent. The variance explained by the 5 factors is 62.673 per cent of the total variance. Thus the factor loadings model is highly satisfactory.

Table I: Principal Component Analysis with Varimax Rotation (Adolescents aged 12-14 years)

Statement Labels	Factor Loadings					Communalit y
	1	2	3	4	5	
C1	0.545	0.263	0.032	0.136	0.265	0.723
C2	0.287	-0.059	-0.012	0.187	0.465	0.709
C3	0.669	0.158	0.035	-0.027	0.169	0.799
C4	-0.056	-0.168	0.522	0.128	0.061	0.729
C5	-0.013	0.204	0.624	0.235	-0.137	0.796
C6	0.249	0.229	-0.055	0.251	0.506	0.647
C7	0.502	0.018	0.084	-0.077	0.258	0.741
C8	0.072	0.057	0.486	0.271	-0.039	0.714
C9	0.127	0.032	0.573	0.265	0.107	0.636
C10	-0.317	0.172	0.232	0.616	0.137	0.715

C11	0.226	0.004	-0.019	0.047	0.03	0.678
C12	0.063	0.03	0.072	0.566	0.007	0.695
C13	-0.094	-0.047	0.078	0.515	0.085	0.713
C14	0.279	0.013	-0.251	0.126	0.506	0.685
C15	0.238	0.641	0.278	-0.119	0.241	0.652
C16	0.548	0.212	0.246	-0.082	-0.141	0.721
C17	0.569	0.132	0.186	0.121	0.148	0.739
C18	-0.156	-0.255	0.213	0.548	0.164	0.654
C19	0.163	0.531	0.319	0.268	0.264	0.684
C20	0.243	-0.106	0.554	0.167	0.239	0.598
C21	0.091	0.331	0.131	-0.078	0.725	0.702
C22	0.108	0.204	-0.125	0.603	0.284	0.654
C23	0.512	0.278	0.246	-0.105	0.047	0.681
C24	0.235	0.614	0.234	-0.155	0.024	0.631
C25	0.356	0.518	0.259	0.151	0.217	0.654
C26	0.509	0.261	0.172	-0.104	0.238	0.768
Eigen Value	6.962	3.329	2.999	2.183	1.866	
% of Variance	18.34	15.25	12.24	9.627	7.209	
	1	2	4			
Cumulative Variance	18.34	33.59	45.83	55.46	62.67	
	1	3	7	4	3	

(KMO MSA=0.654; Bartlett=134.820)

Naming of the Factors for 12 to 14 years old adolescents

The factors were given different names depending upon the nature of statements included in the factors as shown in Table II.

Table II: Naming of Factors (12-14 years old Adolescents)

Factor number	Name of Dimension (% of Variance)	Label	Statement (Factor Loadings)
Factor 1	Permeability of Ads (18.34%)	C3	Many TV ads are amusing and entertaining. (0.669)
		C17	TV ads make you try new products and improve life styles and raise standard of living. (0.569)
		C16	I use ad jingles, one liner in my conversation. (0.548)
		C1	I learn a lot from watching TV ads. (0.545)
		C23	I like to follow the trends of clothes and foot wears shown by TV ads. (0.512)
		C26	TV ads show true picture of society. It portrays people, their ways, the way they actually are. (0.509)
		C7	I like discussing TV ads with my friends. (0.502)

Factor 2	Ardent Ad Followers (15.25%)	C15	If I go shopping on my own, while choosing things, I keep TV ads in mind. (0.641)
		C24	I try mostly all chips/cookies/candies/chocolates/colas etc. that they show on TV. (0.614)
		C19	I ask my parents to buy those products whose TV ads tell about free gifts, premium -offers, etc. (0.531)
		C25	I generally want toy/fashion accessory/gadget/stationery product that comes on TV. (0.518)
Factor 3	Unscrupulous Ads (12.24%)	C5	TV ads are not for entertainment, information or social awareness. (0.624)
		C9	TV ads make misleading claims; do not deliver what they promise. (0.573)
		C20	TV ads tell only the nice things, hiding the bad about their products. (0.554)
		C4	TV ads interrupt the show and are waste of time. (0.522)
		C8	Many TV ads contain little information and many other unnecessary things. (0.486)
Factor 4	Judicious Buyers (9.63%)	C10	Many TV ads are to make fool of people and to catch them in their trap. (0.616)
		C22	I buy a product only if the ad convinces me of its benefits. (0.603)
		C12	I like TV ads but don't buy things because of them. (0.566)
		C18	I buy the products by their brand names and not on the basis of what TV ads say. (0.548)
		C13	TV ads persuade people to buy those things they do not really need. (0.515)
Factor 5	TV ads as a Shopping Guide (7.21%)	C21	TV ads tell which brands have features that I am looking for. (0.725)
		C6	I ask my parents to buy those products which I find good in TV ads. (0.506)
		C14	TV ads are an important source of product information. (0.506)
		C2	By seeing TV ads, I sometimes know more about the products than my parents do. (0.465)

Factor 1: Permeability of Ads

The first factor explains 18.34 per cent of variance with 7 statements. The highest magnitude of coefficient is 0.669 in case of C3, “Many TV ads are amusing and entertaining”, followed by C17, “TV ads make you try

new products and improve life styles and raise standard of living” (0.569). This factor throws light on how TV ads touch our lives in various ways.

Factor 2: Ardent Ad Followers

This factor explains 15.25 per cent of variance with 4 statements. The statement C15, "If I go shopping on my own, while choosing things, I keep TV ads in mind" gets the highest coefficient (0.641), followed by C24, "I try mostly all chips/cookies/candies/chocolates/colas etc. that they show on TV" (0.614). This factor highlight that adolescents are religious followers of TV ads .

Factor 3: Unscrupulous Ads

The third factor explains 12.24 per cent of total variance with 5 statements. The statement C5, "TV ads are not for entertainment, information or social awareness" scores the highest coefficient (0.624), followed by C9, "TV ads make misleading claims; do not deliver what they promise" (0.573). This factor deals with the dishonesty reflected in ads.

Factor 4: Judicious Buyers

This factor explains 9.63 per cent of the variance with 5 statements. These statements highlight that adolescents buy products if they are convinced of the benefits or brand name of the product and are not carried away by ads. The highest coefficient is 0.616 in case of C10, "Many TV ads are to make fool of people and to catch them in their trap", followed by C22, "I buy a product only if the ad convinces me of its benefits" (0.603).

Factor 5: TV Ads as a Shopping Guide

This factor explains 7.21 per cent of variance and 4 statements. The statement C21, "TV ads tell which brands have features that I am looking for" scores the

highest coefficient (0.725), followed by C6, "I ask my parents to buy those products which I find good in TV ads", (0.506) and C14, "TV ads are an important source of product information", (0.506). It broadly covers that adolescents have better awareness and information about products because they watch ads.

Factor Analysis of Adolescent's Response (14-16 years old)

Factor analysis was applied to the responses of 90 adolescents falling in the age-group of 14-16 years old. A study of correlation matrix and anti-image correlations showed that data was amenable to factor analysis. Overall Kaiser-Meyer-Olkin Measure of Sampling Adequacy (0.709) was sufficiently high and Bartlett's Sphericity Test was also statistically significant, indicating the suitability of data for factor analysis.

Total 6 factors are extracted by employing Principal Component Analysis with Varimax rotation. The Eigen values were worked at 5.866, 4.389, 3.984, 3.249, 2.967 and 2.562 for factor 1 to 6 respectively. These 6 factors explained 66.497 per cent of the variance. All factor loadings are found greater than 0.45. The communalities were quite high and the highest communality coefficient is 0.807 for the statement C17, while the statement C2 score the lowest communality with coefficient 0.507. The percentage of variance explained by the respective factors was 16.219, 13.551, 12.167, 9.831, 8.308 and 6.421 totaling 66.497 per cent of variance, as shown in the Table III.

Table III: Principal Component Analysis with Varimax Rotation (Adolescents aged 14-16 years)

Statement Labels	Factor Loadings						Communality
	1	2	3	4	5	6	
C1	0.188	0.546	0.182	0.237	0.217	0.161	0.621
C2	0.494	0.213	0.167	0.060	0.123	0.088	0.507
C3	0.226	-0.091	0.565	0.190	0.128	-0.074	0.612
C4	-0.055	0.101	0.136	0.087	0.704	-0.127	0.780
C5	-0.190	0.069	0.229	0.052	0.574	0.075	0.740
C6	0.597	0.210	0.248	0.035	-0.102	0.117	0.696
C7	0.126	0.587	0.214	0.158	0.110	0.206	0.631
C8	0.199	0.130	0.161	0.039	0.523	0.000	0.649
C9	-0.306	0.132	0.009	0.463	-0.301	-0.053	0.766
C10	0.217	0.214	0.267	0.538	-0.171	0.030	0.532
C11	0.116	0.061	0.575	0.213	0.283	0.094	0.626
C12	-0.154	0.207	-0.078	0.031	-0.066	0.539	0.770

C13	0.237	0.227	-0.165	0.506	-0.098	-0.271	0.667
C14	0.287	0.201	0.480	0.234	0.215	0.122	0.623
C15	0.772	0.262	0.246	0.032	0.010	0.223	0.625
C16	0.298	0.501	0.195	0.066	0.095	0.307	0.736
C17	0.185	0.467	0.078	0.255	0.108	0.162	0.807
C18	-0.067	-0.077	0.011	0.056	0.051	0.515	0.727
C19	0.581	0.148	-0.132	0.261	0.211	0.237	0.748
C20	-0.033	-0.022	0.035	0.512	-0.023	0.106	0.671
C21	0.482	0.149	0.198	0.023	0.037	0.271	0.703
C22	0.245	0.138	0.155	-0.060	-0.088	0.582	0.710
C23	0.085	0.609	0.087	0.108	-0.117	0.002	0.672
C24	0.553	0.129	-0.031	0.254	0.013	0.044	0.700
C25	0.146	0.559	-0.084	0.213	-0.177	0.303	0.659
C26	-0.088	-0.094	0.472	0.222	0.172	-0.074	0.617
Eigen Value	5.866	4.389	3.984	3.249	2.967	2.562	
% of Variance	16.219	13.551	12.167	9.831	8.308	6.421	
Cumulative Variance	16.219	29.770	41.937	51.768	60.076	66.497	

(KMO MSA=0.709; Bartlett=109.237)

The factors were given different names depending upon the nature of statements included in the factors, as shown in the Table IV.

Naming of the Factors for 14 to 16 years old Adolescents

Table IV: Naming of Factors (14-16 years old Adolescents)

Factor number	Name of Dimension (% of Variance)	Label	Statement (Factor Loadings)
Factor 1	TV Ads as a Shopping Guide (16.22%)	C15	If I go shopping on my own, while choosing things, I keep TV ads in mind. (0.772)
		C6	I ask my parents to buy those products which I find good in TV ads. (0.597)
		C19	I ask my parents to buy those products whose TV ads tell about free gifts, premium-offers, etc. (0.581)
		C24	I try mostly all chips/cookies/candies/chocolates/ cokes etc. that they show on TV. (0.553)
		C2	By seeing TV ads, I sometimes know more about the products than my parents do. (0.494)
		C21	TV ads tell which brands have features that I am looking for. (0.482)
Factor 2	Integral to Lifestyle (13.55%)	C23	I like to follow the trends of clothes and foot wears shown by TV ads. (0.609)
		C7	It's interesting to discuss TV ads with my friends. (0.587)
		C25	I generally want every toy/fashion accessory/gadget/stationery product that comes on TV. (0.559)
		C1	I learn a lot from watching TV ads. (0.546)

Factor 3	Educative and Entertaining Ads (12.17%)	C16	I use ad jingles, one liner in my conversation. (0.501)
		C17	TV ads make you try new products and improve life styles and raise standard of living. (0.467)
		C11	Many TV ads are better than TV programs. (0.575)
		C3	Many TV ads are amusing and entertaining. (0.565)
		C14	TV ads are an important source of product information. (0.480)
		C26	TV ads show true picture of society. It portrays people, their ways, the way they actually are. (0.472)
Factor 4	Unscrupulous ads (9.83%)	C10	Many TV ads are to make fool of people and to catch them in their trap. (0.538)
		C20	TV ads tell only the nice things, hiding the bad about their products. (0.512)
		C13	TV ads persuade people to buy those things they do not really need. (0.506)
		C9	TV ads make misleading claims; do not deliver what they promise. (0.463)
Factor 5	A Futile Exercise (8.30%)	C4	TV ads interrupt the show and are waste of time. (0.704)
		C5	TV ads are not for entertainment, information or social awareness. (0.575)
		C8	Many TV ads contain little information and many other unnecessary things. (0.523)
Factor 6	Judicious Buyers (6.42%)	C22	I buy a product only if the ad convinces me of its benefits. (0.582)
		C12	I like TV ads but don't buy things because of them. (0.539)
		C18	I buy the products by their brand names and not on the basis of what TV ads say. (0.515)

Factor 1: TV Ads as a Shopping Guide

This factor explains 16.22 per cent of the variance with 6 statements. This factor denotes in general, that TV ads serve as a good reason for products and shopping information with adolescents. The highest coefficient is 0.772 in case of the statement C15 "If I go shopping on my own, while choosing things, I keep TV ads in mind", followed by C6, "I ask my parents to buy those products which I find good in TV ads" (0.597).

Factor 2: Integral to Lifestyle

This factor explained 13.55 per cent of the variance with 6 statements. The second factor highlights that how ads touch various aspects of the life. The statement C23, "I like to follow the trends of clothes and foot wears shown by TV ads" scores the highest coefficient of 0.609, followed by C7, "It's interesting to discuss TV ads with my friends" (0.587).

Factor 3: Educative and Entertaining Ads

The third factor identifies the educative and entertainment quotient of TV ads. It explains 12.17 per cent of the total variance with 4 statements. The highest magnitude of coefficient is 0.575 in case of the statement C11, "Many TV ads are better than TV programs", followed by the statements C3, "Many TV ads are amusing and entertaining" (0.565).

Factor 4: Unscrupulous ads

This factor explains 9.83 per cent of the variance with 4 statements, highlighting dishonesty portrayed in TV ads. The statement C10, "Many TV ads are to make fool of people and to catch them in their trap" scores the highest coefficient (0.538), followed by C20, "TV ads tell only the nice things, hiding the bad about their products", (0.512).

Factor 5: A Futile Exercise

This factor explains 8.30 per cent of the variance with 3 statements. The statements highlight that the TV ads lead to no productive output and serve no purpose. The highest coefficient is 0.704 in case of the statement C4, "TV ads interrupt the show and are waste of time", followed by C5, "TV ads are not for entertainment, information or social awareness", (575).

Factor 6: Judicious Buyers

The 6th factor explains 6.42 per cent of variance with 3 statements. The statement C22, "I buy a product only if

the ad convinces me of its benefits" gets the highest coefficient (0.582) followed by M12, "I like TV ads but don't buy things because of them" (0.539) and C18, "I buy the products by their brand names and not on the basis of what TV ads say" (0.515).

Conclusion

A comparison of the two sub-samples of adolescents indicates that the factors emerging from various age-groups of adolescents are different not only in constitution but also in relative importance attributed to each factor. The factor analysis shows that 62.67 and 66.50 per cent of variance is explained by the factor solution of 12-14 and 14-16 years old adolescents, respectively. The two factors i.e. 'Unscrupulous Ads' and 'Judicious Buyers' have been expressed by both the age-groups; though the relative importance given to them by each age-group varied. For 'Unscrupulous Ads' adolescents of age group 12-14 years and 14-16 years old has explained 9.83 and 12.23 variance, respectively. While, for 'Judicious Buyers' adolescents of age group 12-14 years and 14-16 years old has explained 9.863 and 6.42 variance, respectively. This makes clear that adolescents are skeptical towards ads and they indulge into shopping pragmatically and not by falling into the trap laid by ad makers. The oldest age-group has added an additional factor at 5th level of importance, 'A Futile Exercise'. It explains 8.30 per cent of the total variance explained. Thereby, as the adolescents grow older along with the other factors they realise the futility of TV ads.

'Permeability of Ads' which highlight that TV ads are pervasive in various forms in the life and routine of adolescents, appears as the 1st factor for 12-14 years old age-groups; explaining 18.34 per cent of the variance. 'Ardent Ad Followers' which is about adolescents following ads in numerous ways, appears as the 2nd stage of relevance for 12-14 years old age-groups; explaining 15.25 per cent of the variance. 'Educative and Entertaining Ads' which highlights that TV ads are both a source of information and amusement for adolescents, appears as the 3rd factor for 14-16 years old; explaining 12.17 per cent of the variance. 'TV Ads as a Shopping Guide' is the 1st factor for 14-16 years old adolescents and 5th factor for 12-14 years old adolescents; explaining 16.22 and 7.21 per cent of the variance respectively.

'Integral to Lifestyle' is about how TV ads influence and form part of the lifestyle of adolescents. It appears at the 2nd stage of importance for 14-16 years old only, explaining 13.55 per cent of the variance. Here, the oldest age group feels that they learn about trends in vogue from ads and make them a part of their lifestyle.

Thus, it can be concluded that the constitution and the importance of different factors expressed through statements regarding TV ads vary with the age-groups of adolescents. Overall, it may be said that TV ads influence and form a part of the life and lifestyle of the adolescents. At the same time adolescents understand the motives of ads clearly, therefore cannot be fooled by them easily. TV ads on one side are educative and entertaining for them but on the other side they are skeptical about them. Nevertheless, their realization that ads are an important aspect of their lives gets a clear priority (in both the age brackets); than their dubious attitude towards TV ads. Also, as they grow older their vulnerability towards ads lessens, as a new factor regarding the futility of ads is added.

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A Study On Awareness And Preference Of Selected Retirement Plans Offered By Top Life Insurance Companies

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ABSTRACT : Retirement planning is one of the key components of one's life cycle. Earlier the average Indian worker from the public sector especially the salary earning employee could safely depend on a monthly pension post retirement. But looking into current scenario, Government has discontinued the defined benefit pension scheme and introduced the defined contribution pension system for those who were recruited from or after January 1, 2004, due to this very few are covered by the government pension schemes. As a result of this, people need to opt for self-funded retirement plans. There are plenty of the retirement plans available in the market from which an individual can choose according to their needs. The study attempted to cross compare the various policy features of selected retirement plans and to identify the most significant plans according to the benefits available to the subscriber. The study also analyzes the awareness and preference of individuals towards the retirement plans of selected life insurance companies.

Keywords: Financial Needs, Investment Avenues, Pension Plans, Policy Feature, Retirement Planning

Introduction

The literal meaning of retirement is to withdraw from one's position, occupation or from the active working life (Denton, 2009). Retirement is a known concept for people in service. Usually, in entrepreneurship, the retirement is often accompanied with succession planning. Retirement is a mixed feeling and one of the major goals of every working individual. It is a state of happiness as it provides contentment of fulfilling one's duty successfully which was spread across a large number of years. It is a state of worry because the regular flow of income ceases to exist (Fadila and Alam, 2016). Every individual wishes to lead a comfortable life post-retirement. During the tenure of service, a person has the consistency of income in the form of salary, thus during the working period a person lives a carefree life. His expenses are taken care by the regular income. Post-retirement leads to crucial questions such as how to manage the expenses and the same standard of living

without the regular flow of income. This worrisome situation could be dealt by undertaking the novel idea of retirement planning (Albert, 2006).

Now a days retirement planning has gained a lot of importance as very few numbers of people are covered by the government pension schemes. Earlier the average Indian worker from the public sector could safely depend on a monthly pension post retirement but after 2004 the scenario has changed considerably. Government has moved towards the defined contribution pension system and introduced the new pension system from 2004. Later it was changed to the National Pension System and introduced from the year 2009, further it enhanced to cover all citizens of the country including the unorganized sector workers from the year 2011 (Jain and Sharma, 2018). In the new pension scheme, compulsory savings by public sector employee in the provident fund through both employee and employer contributions may offer some cushion only. But it may not be sufficient to

support the individual or the family on a continuous basis post-retirement. The businessmen and the self-employed people also do not have the pension or government provident fund. That is why individuals' supplement their employer or state-funded pension plans with self-funding retirement plans (Karvy, n.d.).

From last few decades, the trend to opt for the retirement plan has increased in India, even people who were covered under the secure pension plans of the government prior to 2004 are still opting for the retirement plans from the private players for their financial security (Pant, 2013). There are plenty of the retirement plans available in the market from which an individual can choose according to their needs. These retirement plans are insurance investment product which helps to provide a steady income and also help to increase the investment which will be useful in the retirement period (Ahluwalia, 2017). There are many private and public life insurance companies that offer different types of retirement plans also known as pension plans in India to take care of post-retirement expenses. These plans are immediate annuities, deferred annuity, traditional retirement plan and Unit-linked pension plans (Tomorrow makers, 2018).

To cater to the on-going set of expenses post retirement, there is a need to build sufficient retirement corpus. People save for retirement but only saving is not enough. To become financially independent post-retirement individual needs to make the investment, and plan for retirement. Therefore retirement plan refers to the idea of savings during the service period, investments of saving for wealth maximization and regularly deriving income from savings post-retirement (Goel, 2017). The present paper is an attempt to explore the best retirement plans for individual and it also tests the awareness and willingness of individuals to subscribe towards the retirement plans.

Literature Review

Retirement is an ancient concept, but retirement planning is the new buzz word. Throughout the life course, there are several transitions and retirement is one of the major expected life transition which affect the individual well being (Chung, 2017) and through retirement planning individuals can prepare for the retirement transition.

There are many factors which increase the need for retirement planning in today's scenario. Due to the changes in the economic environment, the changes in the world of medical science and the increased longevity add too many woes of the person in their retired life (Sivaraman, 2010). Increase in life expectancy leads to the increase in life span and retirement years too. As a result, individuals need to sustain their post-retirement savings over a longer period of life expectancy (Dikshit, 2018) and longer life span also raises the possibility of a shortfall in retirement corpus (Neogi, 2015). So to build a corpus for retired life, sound planning for retirement becomes a necessity. The aging population is another reason which increases the need for retirement planning. In India, the share of the population over the age of 60 is projected to reach nearly 20 percent by 2050 (Tripathi, 2019), which transformed many people out of job and significantly reduce the dependency ratio (i.e., the ratio of working population to the number of retirees). So the individual has to make their own arrangements for their post retire life (John, 2017). Social security of country also affects the retirement planning decision of the individual. There are three pillars of pension, non-contributory pillar i.e. minimum income in old age; contributory pillar i.e. forced savings and contributory pillar i.e. voluntary savings (Willmore, 2000). India is lacking the first pillar and the coverage of the second pillar is limited to the organized sector (Imam, 2011) so individuals need to be dependent on the third pillar i.e. voluntary savings (Bhambure, 2013). As a result, private pension saving will become gradually more important (Asher, 2010). The options available under the third pillar in India are in the form of various voluntary pension plans.

Chakrabarty (2017) states that people wish a happy retirement life but they fail to make the proper planning and the reason is lack of awareness about various investment avenues available to achieve the retirement goals. There is a need of saving money for retired life but it must be invested in the right avenue (Ganpatye, 2017). The key issue for retirement is a concern to receive a reasonable payment every month which lasts for as long as individual live (Lassalvy, 2011). For the retirement most attention so far, has focused on to build the retirement savings without giving much thought to the phase where retirement savings will eventually be withdrawn and consumed. James and Sane, (2003). With

the Increasing life expectancy, the length of payout phase will correspondingly increase. So the challenge is to make planning for retirement in such a way that people don't run out of income.

One of the options to greater retirement security would be to invest in retirement plans which will allocate the part of saving to create the corpus over the period of time. Retirement plan provides retirement income security for the remaining life and eliminates the risk that the pensioner outlives his/her savings or resources (Panigrahi, n.d.). Retirement portfolios that include pension plans may increase the retiree's income while reducing the risk of asset depletion during retirement (Klement, 2009). The purpose of such plans is to provide with the reasonable earnings by which people can maintain a reasonable living standard after retirement, and so avoid the need to be dependent on the state or on other people. There are plenty of retirement plans available in the market but to choose the right plan is a key to happy retire life.

The review of literature in relation to retirement, retirement planning, and voluntary pension plans, highlights the importance of retirement planning and increasing need of the voluntary retirement plans. There are also various web aggregators which provide the various features and benefits of the retirement plans offered by various life insurance companies. However,

there are no conceptual or empirical studies which came to the notice of researchers which provides a comprehensive study of various retirement plans with respects to the benefits offered to the subscribers. Through this research, an attempt has been made to fill this gap by studying the various retirement plans offered by life insurance companies with respect to varied features and preferences of individuals to subscribe towards the retirement plans.

Research Objectives

- To explore the different types of retirement plans offered with respect to varied features by selected public and private sector insurance companies.
- To analyse the preference of individual investors for the selected retirement plans.
- To identify the significance of the best plan.

Research Methodology

Various parameters of the research methodology applied to analyses secondary data and primary data. The questionnaire was prepared to acquire a response from working individual to check their preference and awareness about a selected retirement plan. The detailed research methodology is described in Table 1.

Table 1 Research Methodology

Parameter	Section-I	Section-II
	Secondary Data	Primary Data
Research Design	Descriptive	
Nature of Study	Qualitative and Quantitative	
Sampling Procedure	Non Probability Sampling	
Sampling Technique	Judgmental	Convenience Sampling
Sampling Size	10 Retirement Plans of 7 companies (As per Table.2)	120
Sample Size Determination	Based on of Year of Inception	$n = \frac{(z)^2 p (1 - p)}{d^2}$ i.e. $\frac{(1.96)^2 (0.5)(0.5)}{(0.09)^2}$
Sampling Duration	Sep 2018 to Nov 2018	Dec 2018 to March 2018
Sampling Extent	India	Ahmedabad
Sampling Area	Not Applicable	Convenience
Sampling Unit	Companies	Offices

Sampling Element	Retirement Plans	Individuals
Research Approach	Secondary	Survey
Contact Method	Not Applicable	Personal Visit
Research Instrument	Data files	Questionnaire
Sources of Data Collection	Secondary	Primary
Tools for Secondary Data Collection	Internet, Websites, Newspapers, book.	
Data Processing and Management	SPSS and Excel	
Data Analysis	Policy Features Comparison	Tabulation
Descriptive Statistics	Score Analysis and Rank Analysis	Mean(X), Median(M), Mode(Z), Standard Deviation(SD), Range(R) Minimum(Min), Maximum(Max), Rank Analysis, Percentage(%)
Inferential statistics	Not Applicable	Factor analysis, Chi-square, Independent t-test

(Source: Author’s Compilation)

Data Analysis and Interpretation

The present study is divided into two sections, viz., Section-I secondary data analysis of top plans of the selected insurance companies, and Section-II primary data analysis.

Section-I Secondary Data Analysis and Interpretation

There are two types of plans offered by the life insurance companies. One is single premium immediate annuity plans in which the pension payment started to the subscriber on payment of one time immediate premium. Second is the unit linked pension plan, having two stages, in the first stage money is invested in linked products and in the second stage pension payments started to the subscriber. For the study, on the basis of a year of operation top ten companies were short-listed and then their ten retirement plans were selected which is summarised in Table 2.

Table 2 Selected Retirement Plans for Study

Year of Inception	Company	Retirement Plan	Abbreviation	Type of Plan
1956-57	Life Insurance Corporation of India	LIC Jeevan Nidhi Plan	LICJN	Unit Linked Pension
		LIC Jeevan Akshay VI Plan	LICJA	
2000-01	ICICI Prudential Life Insurance Company Ltd.	ICICI PRU Immediate Annuity Plan	ICICIAP	Single Premium Immediate Annuity
2000-01	MaxLife Insurance Company Ltd.	Max Life Guaranteed Lifetime Income Plan	MLGLIP	
		Max Life Forever Young Pension Plan	MLFYP	

2000-01	HDFC Standard Life Insurance Company Ltd.	HDFC Life - Click2Retire	HDFCR	Unit Linked Pension
		HDFC Life - Assured Pension Plan	HDFCAP	
2000-01	Birla Sunlife Insurance Company Ltd.	Birla Sun Life Empower Pension	BSLEP	
2001-02	Reliance Nippon Life Insurance Company Ltd.	Reliance Smart Pension	RSP	
2001-02	Bajaj Allianz Life Insurance Company Ltd.	Bajaj Allianz Retire Rich Pension Plan	BARRP	

(Source: Handbook On Indian Insurance Statistics-2017-18, accessed from https://www.irdai.gov.in/ADMINCMS/cms/frmGeneral_List.aspx?DF=Creport&mid=11.2)

Three Companies were omitted from the study as their retirement plans were not included in the list of best retirement plans provided by the various insurance web

aggregators. The cross comparison of features and policy terms of selected retirement plans are detailed below.

Table 3 Score Table of Annuity Options Provided Under the Plans

Annuity options	LICJA	ICICIAP	MLGLIP
Annuity for Life	1	1	1
Annuity Guaranteed for 5, 10, 15, 20 years	1	1	0
Annuity with Return of Purchase Price on Death	1	1	1
Increasing Annuity at 3% per annum	1	0	0
Increasing Annuity at 5% per annum	0	1	0
Life Annuity with Return of Purchase Price on Diagnosis of Critical Illness or permanent disability due to accident or Death	0	1	0
Joint Life, Last survivor without a purchase price	0	1	1
Joint Life, Last survivor with a purchase price	0	1	1
Joint Life, Last survivor with a purchase price in parts	0	1	0
Total Score	4	8	4
Rank	2nd	1st	2nd

(Source: Author’s Compilation)

Single Premium Immediate Annuity Plan Policy Features: In the study, three companies i.e. Life Insurance Corporation of India, ICICI Prudential Life Insurance Company Ltd., and Max Life Insurance Company Ltd., offered single premium immediate annuity plans, as mentioned in Table 2. In these plans, on payment of one-time premium, the annuity payment is activated. All three plans have the minimum and maximum entry age i.e. LICJA (30-85), ICICIAP (45-

100), MLGLIP (50-80). The option provided to a subscriber for the receipt of an annuity is yearly, half-yearly, quarterly or monthly. The annuity purchase price for these plans is minimum Rs. 1,00,000 and there is no capping limit to the maximum price. The loan facility, surrender benefit are not provided and no health check-up is required for these plans.

For the purpose of cross evaluation, the researcher has devised a score system, in which the score of 1 is

assigned, if the plans provided the beneficial features, and a score of 0 was assigned in case the plans failed to provide such advantageous features. Lucrative annuity options are provided under the plans and on the basis of the maximum annuity options provided, the score is calculated.

From the Table 3 it may be inferred that the from the various annuity options available in a single premium retirement plan, ICICI PRU Immediate Annuity Plan scores the highest whereas LIC Jeevan Akshay VI Plan and Max Life Guaranteed Lifetime Income Plan are at par.

Unit Linked Pension Plans Policy Features: Unit linked non-participating pension plans have two stages, the first stage is the savings stage in which the money is invested in linked products and the second stage is the income phase in which the plan is converted into an

annuity and pension payments are received. Generally, in these plans, no liquidity is provided for the first five years. There are various options provided for the payment i.e Regular Pay (R), Single Pay (S), Limited Pay (L). For the present study out of selected ten plans, seven are unit linked pension plans.

The various features of different companies' unit linked pension plan were cross-compared and a score was assigned considering its benefit to the subscriber. Basis of the score 1 assigned to feature which is mentioned with abbreviation i.e.L-Lower, H-Higher, and A-Availability of the feature. Two features vesting benefit and guaranteed addition/loyalty benefit which is a subjective element, differ from one company to another and it is based on the formula so it is omitted from the analysis.

Table 4 Score Table of Unit Linked Pension Plans Features

Sr. No.	Policy Features	BASIS OF SCORE	LICJN	HDFCR	HDFCAP	RSP	BARRP	BSLEP	MLFYP	
1	Purchase Price	Variable Pay	L	1	0	0	0	0	0	
		Fixed annual Premium (S)	L	0	1	0	1	1	0	0
		Fixed annual Premium (R)	L	0	0	0	0	1	0	0
2	Entry Age	Minimum	L	0	1	0	1	0	0	
		Maximum	H	0	0	0	0	1	0	0
3	Vesting Age	Minimum	L	0	0	0	0	0	1	0
		Maximum	H	0	0	0	0	1	1	0
4	Policy Term	Minimum	L	1	0	0	0	0	1	0
		Maximum	H	0	0	0	0	0	0	1
5	Premium Payment Term	Minimum	L	1	0	0	0	0	0	1
		Maximum	H	0	0	0	0	0	0	1
6	The benefit in Case of Suicide is committed within 12 months	A	1	0	0	1	1	1	1	
7	Options on Maturity/vesting									
7.1	Take up to 1/3 of the benefit as tax-free cash lump sum and rest of the amount must be converted to an annuity plan	A	1	1	1	1	1	1	1	
7.2	Entire proceeds can be utilise to purchase an immediate annuity	A	1	1	0	0	0	1	0	
7.3	To utilise the entire proceeds to purchase a Single Premium deferred pension product	A	1	1	1	1	1	1	1	

8	Extend the vesting age if the current age is less than 55 years	A	0	1	1	1	1	1	1
9	On the death of the policy holder during this plan, Fund Value till the death of policy holder or the 105 % of all the premiums paid till death whichever is higher is payable to the nominee	A	1	1	1	1	1	1	1
10	Bonus	A	1	0	0	0	0	0	0
11	Loan Facility	A	0	0	0	0	0	0	0
12	Surrender Benefit	A	1	1	1	0	1	1	1
13	Rider Benefits	A	1	0	0	0	0	0	0
	Total Score from 21	-	11	8	5	7	10	10	9
	Rank	-	1st	5th	7th	6th	2nd	2nd	4th

(Source: Author’s Compilation)

From Table4, it may be inferred that from the various unit linked pension plan, LIC Jeevan Nidhi Plan is the best plan as it scored the highest and positioned at first rank, so it can be concluded that people have more trust for the public companies’ pension plan. After LIC Jeevan Nidhi

Plan, Bajaj Allianz Retire Rich Pension Plan and Birla Sun Life Empower Pension are at par and positioned at second rank.

Section-II Primary Data Analysis and Interpretation

Demographic profile of the respondents is summarised in Table 5

Table 5 Demographic Profile of Respondents

Variables	Observed Statistics	Implications
Gender	Male:57% Female:43%	The survey included the male respondents slightly more than female respondents because male took the financial decision in the family.
Age (in years)	X=31.49, M=30, Z=30, SD=5.75, Min=20 Max=58	Maximum respondents were of 30 years in an age which indicated a crucial age to enter into the job and to carry out investment planning for one self and for an upcoming family.
Number of Dependence	Mean =1.53, Range =7 Max=7	A maximum number of dependents were seven in the case of adults and two in the case of children. It may be inferred that more number of dependents and children in the family led to more expenses, less savings and less investments.
Number of Children	Mean=0.57, Range=2 Max=2	
Education Level	Graduate: 23% Above graduate: 77%	77% of respondents availed education exceeding graduation. As the survey was carried out for the working individual, and in order to be absorbed in service, post-graduation is the minimum requirement.

Income Monthly (Rs.)	< 30000: 39% 30001 to 50000: 30% > 50000: 31%	As high as 39% of respondents had an income less than Rs. 30,000. Respondents having income more than Rs. 50,000 was found to 31%. Higher income would help in devoting the money to a retirement plan and lower income would build a necessity for a retirement plan.
Occupation	Salaried: 84% Self Employed: 14% Not Applicable: 2%	Highest number of respondents (84%) were salaried. Irrespective of occupation, the retirement plan is a necessity to secure the future. Lucrative pension benefits are now not even available in the government sector so it is imperative to save and invest for retirement
Superannuation Age	58: 9% 60: 18% 62: 8% Not Applicable: 64% Others: 1%	64% responded that superannuation age is not applicable to them. It may be inferred either the policy is not framed or they were ignorant of policy or they were working on contract.

(Source: Table generated from primary data with SPSS Output)

Employment Sector, Pensionable Job and Retirement Plan Subscription

54% of respondents associated with the private employer and 75% of respondents not covered under the pensionable job. The question was asked to know whether respondents invested in a retirement plan or not. It is observed from the analysis that 16% respondents have subscribed the retirement plans and 84% have not subscribed to any retirement plans. To find the association between the employment sector and retirement plan subscription Chi-square test has been performed and hypotheses were formed as under.

H01: There is no association between the sector of employment and retirement plan subscription by the respondents. H11: There is an association between the sector of employment and retirement plan subscription by the respondents.

The test indicates that the sector of employment and retirement plan subscription of the respondents are not associated with each other, $X(2, N=120) = 0.60, p > .05$. Irrespective of the sector of employment if people will start early investing for retirement then they are able to create more retirement corpus.

Saving, Investment, and Preferred Investment Avenues

95% of respondents carry yearly saving and 5% do not have any yearly saving. Among them, 11% save but do not invest while 89% of the respondents invest their saving in various investment avenues. Respondents preferred the Bank Fixed Deposit (23%), Public Provident Fund (20%), Mutual Fund (19%), Stock Market (14%), Post Office Saving (9%), Bank Recurring Deposit (6%) and other investment avenues (9%) which include Gold, Silver, LIC, Private Insurance, Home Loan, SIP, and Other Property. It may be inferred that traditional investment avenue like bank fixed deposit and public provident funds are preferred more as they are safe and give the fixed return over a period of time.

Post Retirement Needs and Fulfillment of Financial Needs Post Retirement

At the retirement, regular income stops but the financial needs persist post retirement. To know the post retirement needs the ranked based question were asked to respondents, based on rank analysis it was noted that major financial needs post retirement is for Medical emergency (1st), Children's education expenses (2nd),

Unforeseen Contingencies(3rd), Repayment of outstanding loans(4th), and Children's wedding expenses(5th). A multiple choice question was probed to the respondents to understand how they would fulfill their financial needs post-retirement. It may infer that to meet the financial needs respondents preferred to work part-time(16%), Work full time at low salary (1%), Dependent on children (2%), Start a business(15%), Sell Assets(3%), Avail reverse mortgage (1%), Manage somehow (9%), Prioritize spending and save money (17%), Prioritize withdrawals from the saved amount (16%), Expect Inheritance (1%) and opt for fixed monthly pension plan (19%). No respondents preferred borrowing to meet their needs.

Highest preference given by the respondents was for fixed monthly pension plan which provides the opportunity to life insurance companies to target the individual to opt for retirement plans and to provide the features and benefit as per the requirement of individuals.

Retirement Planning Concept and Nitty-gritty of Retirement Plans

On five point Likert scale respondents were asked about the concept of the retirement planning, 41% respondents know a little bit, 28% respondents know a fair amount, 22% of respondents know very well, 7% have heard only and 2% even have not heard about the concept. The analysis indicates that the concept of retirement planning is not new amongst the respondents. Further to know the awareness about the retirement planning among the male and female the independent sample t-test has been performed and hypotheses were formed as under.

H02: Male and Female do not significantly differ on awareness about the concept of retirement planning.

H12: Male and Female significantly differ on awareness about the concept of retirement planning.

Results of the independent t-test shows that awareness

about the concept of retirement planning differs between males ($M = 3.84$, $SD = 0.987$, $n = 68$) and females ($M = 3.31$, $SD = 0.919$, $n = 52$) at the .05 level of significance ($t = 3.006$, $df = 118$, $p < .05$, 95% CI for mean difference 0.181 to 0.880). Therefore, it can be concluded that male and female significantly differ on awareness about the concept of retirement planning.

When respondents were asked about the preference of single premium or multiple premium options in a retirement plan, 78% of the respondents selected the multiple premium options and in case of multiple premium option, preference about paying frequency is 25% for yearly, 18% for half yearly, 19% for quarterly, 16% for monthly and 22% selected not applicable as they prefer the single premium plan and preference for premium paying term is 12% for 5 years, 32% for 10 years, 25% for 20 years, 5% for 30 years, 6% for others and 20% not applicable. It can be said that life insurance companies can focus on the retirement plan having multiple premium options, with yearly premium frequency and 10 years of premium paying term as they are more preferred by the respondents.

Expected Benefits of Retirement Plans

Getting a deeper insight into the expected benefits of retirement plans which influence the retirement planning decision, the technique of factor analysis was used. Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy is 0.709 which indicates that to conduct Factor Analysis, number of respondents in the sample are adequate and Bartlett's Test of Sphericity was significant ($\chi^2(120) = 475.582$, $p < .05$) which implies that there is a correlation between variables. The reliability estimate (Cronbach's Alpha) is 0.708 which indicates acceptable reliability of data.

On the basis of the rotated component matrix, the four factors were identified. Table 6 shows the different variables under the same factor.

Table 6 Factor Analysis

Name of Factor	Variables	Factor Loading
Pension and Premium Returns (In Unforeseen Event)	On the death of policy holder, Spouse receive continues pension	0.562
	Paid Premium should be returned on the death of policy holder to the nominee	0.738
	Paid premium should be returned in the event of critical illness	0.788
	Paid premium should be returned in the event of critical illness of the policy holder	0.802
	Pension should be provided during permanent disability due to accident	0.522
Commuted- Uncommuted pension and positive riders	The full amount at retirement	0.633
	Immediate Pension on premium payment	0.557
	Plans without health check up	0.504
	No loss on policy surrender	0.601
	Pension should provide during critical illness	0.509
Pension till survival	Partial amount on retirement and rest in form of pension	0.665
	Fixed Regular pension till death	0.637
	Regular pension with increasing rate	0.64
Proper Investment of Premium	Investment of premium to enlarge retirement fund	0.878

(Source: Table generated from primary data with SPSS Output)

Factor analysis of the expected benefits of retirement plans revealed four factors were sufficient to explain the underlying benefits.

Preferred Retirement Plan of Life Insurance Company

Respondents were asked about their preference of selecting the retirement plan of a public company and a

private company, the preference towards the public company (61%) was high as compared to a private company (39%). One of the perception people having when it comes to private versus public is the trust level, people having a high level of trust in the public sector which holds them to prefer it more. Respondents who would like to buy the plans of a private company were further asked to choose the company which they prefer most to opt retirement plan.

Table 7 Preference for Retirement Plans of Life Insurance Company

Company	Percentage (%)
Max Life Insurance Company Ltd.	8
HDFC Standard Life Insurance Company Ltd.	39
ICICI Prudential Life Insurance Company Ltd.	11
Birla Sunlife Insurance Company Ltd.	18
Reliance Nippon Life Insurance Company Ltd.	13
Bajaj Allianz Life Insurance Company Ltd.	11

(Source: Table generated from primary data with SPSS Output)

Among the six provided option, the highly preferred company was HDFC Standard Life Insurance Company Ltd. is most preferred whereas the Max Life Insurance Company Ltd. gets the lowest preference.

Conclusion

As per the findings of the study, retirement planning is not a new concept for the people and at least people know a little bit about it. The study found that most people are conscious about procuring their own retirement income by opting fixed monthly retirement plan but the majority of them have not subscribed to any retirement plans, which indicates that the life insurance companies offering the retirement plans have the potential opportunities. From the various selected retirement plans, ICICI PRU Immediate Annuity Plan in single premium plan and LIC Jeevan Nidhi Plan in unit-linked pension plans scores the highest. But while study the preference for selecting the retirement plan, preference towards the public company is higher compared to a private company. Which indicates that private life insurance companies should have to put more effort to increase awareness on features and benefits of retirement plans offered by them, thus increasing their scope of the sale.

From the overall finding, it may be suggested that a life insurance company providing the retirement plan should target the individuals by providing the right plan considering the various needs of the individual. There is a need to build trust for the private life insurance players' among individual. They should carry the promotional schemes which educate the customers about the offered retirement plans and increase the understanding of various features and its benefits available to subscribers.

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Statements	Put or?		Put or ?
Generate money by working part - time		Avail reverse mortgage from bank	
Work full time at lower salary		Manage somehow when need arises	
Borrow from friends and relatives		Prioritize spending and save money	
Regularly take money from children		Prioritize withdrawals from saved amount	
Start a business after retirement		Expect inheritance from parents and relatives	
Sell assets and use the money		Opt for fixed monthly pension plan	

19. State your opinion on the concept of retirement planning (Tick () Only one)

5	4	3	2	1
Know very well	Know a fair amount	Know a little bit	Heard of only	Never heard of

20. Which is the major worry for your post retirement (Rank them : 1= Highest to 5=lowest)

Major Worry Post Retirement	Rank
Medical emergency	
Repayment of outstanding loans	
Children's education expenses	
Children's wedding expenses	
Unforeseen contingences	

Statements	5 Strongly Agree	4 Agree	3 Neutral	2 Disagree	1 Strongly Disagree
Receive whole amount of money at retirement					
Receive partial amount of money at retirement and rest in the form of fixed monthly pension					
Receive fixed amount of pension regularly till death					
Receive pension regularly at increasing rate till death					
Pension should be received immediately on premium payment					
Paid premium should be invested to enlarge retirement fund.					
Plans should be sold without any health check up					
No loss of premium if the policy is surrendered at any time					
Loan Facility should be provided against the policy					
On the death of the policy holder, spouse would continue to receive pension till he/she is alive					
Paid premium should be returned on the death of the policyholder to the nominee/legal heir					
Paid premium should be returned in the event of critical illness of the policy holder					
Paid premium should be returned in the event of permanent disability due to accident of the policy holder					
Pension should provide during critical illness					
Pension should provide during permanent disability due to accident					
The benefit of extra bonus should be provided for each completed policy year					

22. Have you subscribed to any retirement plans? Yes No
23. What would be your preference for payment of premium (Tick only one)
 One time premium Multiple premium
 If multiple then provide the answer for following (Tick only one)
 Yearly Half yearly Quarterly Monthly
24. In case of multiple premium how many years you would like to pay the premium?
 5 years 10 years 20 years 30 years Others (specify) _____
25. What is the amount of the premium that you would like to pay in case of following:
 One time premium: Minimum _____ Maximum _____
 Multiple premium: Minimum _____ Maximum _____
26. Which companies retirement plan you would like to buy (Tick as applicable)
 Public Sector Private sector
 If private sector which company you would prefer the most (Tick only one)

Retirement Plans of Life Insurance Company	Put or
Max Life Insurance Company Ltd.	
HDFC Standard Life Insurance Company Ltd.	
ICICI Prudential Life Insurance Company Ltd.	
Birla Sunlife Insurance Company Ltd.	
Reliance Nippon Life Insurance Company Ltd.	
Bajaj Allianz Life Insurance Company Ltd.	

□□□

Work Life Balance in Relation to Work Stress: A Study of IT Professionals of Pune City

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ABSTRACT : *Work life balance has emerged as an important issue because of development of VUCA world and gig economy. Further, there's a sea change happening in the way people think about work, private time, and overall quality of life. Organization success, employees' performance and their retention will be in danger unless the employees are not living a stress free life. Most of the stressful life incidents encountered by employees are related to the workplace. Keeping this in view, the present study sought to determine the association between factors causing work stress (work autonomy, work ambiguity, task variety, work schedule flexibility, work support and work role overload) and work life balance of IT professionals. The present study also made an attempt to identify the most influential stress related factor affecting the work life balance of IT working professionals. The study was limited to Pune city based IT companies and the data was collected from a sample of 121 working professionals. SPSS 21 (Statistical Package for Social Sciences) was used to analyse the data with the help of statistical tools viz. Pearson correlation coefficient, Independent sample t-test and regression analysis. The findings of the study revealed a significant association between works related factors causing stress and work life balance of IT professionals. The investigation found work support as the most influential factor in explaining the work life balance of IT professionals. The study also revealed that as compared to female, male IT professionals had less work's ambiguity, enjoy high work schedule flexibility and have higher work life balance.*

Key words: Work Life Balance, Work Life Strife, Work Stress, Work Related Factors, IT Professionals

INTRODUCTION

Work life balance has become a buzz word due to the evolution of VUCA world and gig economy. Modern organizations are now operating in a volatile, uncertain, complex and ambiguous working environment. Organizations now providing temporary or contract based jobs to their employees instead of permanent jobs. The burden of work on employees has also been escalating which impacts the employees' personal and other aspects of lives. Further, there's a sea change occurring in the way people think about work, personal time, and overall quality of life. They want to work, they want to earn, they want to be productive, and they want to spend quality time with children or family members. Now a days, a person plays multiple role of an employee, boss, subordinate, spouse, parent, sibling, friends and member of a club etc. Stress or we can say work life imbalance rises when professional role and personal roles of a person are contradictory in some respect such that the participation in one role makes it difficult to participate in other role. In Indian context, the issue of

work-life balance and stress management has become a hot topic mainly when it comes to job satisfaction of employees.

Work life balance is a term that refers to absence of conflict between work role and family role (Frone, 2003). Work life balance means a meaningful daily achievement and enjoyment in each of the four quadrants of life: work, family, society, and self (as cited in Walia, 2011). Work life balance is also an individual's perception of the degree to which he/she experience positive relationships between the work role and family role, where the relationships are viewed as compatible and at equilibrium with each other (Kossek & Lambert, 2005). Right balance between work and family also varies from person to person and also at different stages of life. The perception of work-life balance also depends on age, situational circumstances, personality type, emotional and spiritual intelligence, single/married, job span etc. In general work life balance means effective management of multiple responsibilities at work, at home and in other aspects of life. Frone (2003) has given

two dimensions of work life balance i.e., work-family conflict and work-family enrichment. Work-family conflict represent the negative side of work-life balance, whereas, work-family enrichment represent the positive side of work-life balance. Greenhaus and Beutell (1985) defined “work-family conflict” as “a form of inter-role conflict in which the role pressures from the work and family domains are mutually incompatible in some respect”. Work-family conflict is bi-directional i.e., work-to-family conflict (WFC) and family-to-work conflict (FWC). Work-to-family conflict occurs when job demands at work (like irregular, inflexible or extended work hours, working on holidays, long travelling etc.) interfere with the performance of duties at family domain. Family-to-work conflict occurs when family demands (like eldercare, childcare, visits at relatives etc.) interfere with performance of duties at work domain. Work-family enrichment occurs when participation in one role leads to augmentation of skills, knowledge, behaviour or viewing of things which improves the performance of an individual in other role. Greenhaus and Powell (2006) defined work family enrichment as “the extent to which experience in one role improves the quality of life in other role”. Thus, it can be stated that work life balance is a state of balance in which an individual is managing the demands of work roles and personal roles successfully. Each domain has different set of demands and when demands of both domains are not compatible, multiple problems arises which leads to stress among employees.

Stress as defined by Palmer (1989) is the psychological, physiological and behavioural response of an individual when absence of balance is seen between the demands and the ability to deal with these demands. High levels of stress are troubling in light of the fact that employees who experience stress are probably seek potentially damaging/harmful coping strategies that further hinder organizational functioning (Kahn et al., 1964) as well as personal life of employees. Thus one of the critical roles of human resource practioners is to successfully managing work life balance of its employees by lessening and controlling work stress level.

LITERATURE REVIEW

Greenhaus, Parasuraman, Granrose, Rabinowitz &

Beutell (1989) revealed that work related stressors, namely, role conflict and role ambiguity explained a significant portion of the discrepancy in time-based and strain-based work-family strife for both men and women. Work equivocality was found as a more effective source of work family strife for men than for women. In addition, task characteristics, namely, autonomy and complexity were found to be associated with work-family strife and were more strongly related for women than for men. Role overload was observed the most consistent antecedent of work-family strife (Mohamad et al., 2016). Kaushal and Parmar (2018) found work support and work role overload as the most influential factors in explaining the work life balance of police personnel. Kaushal and Parmar (2019) further reported a significant association of work-life balance with work autonomy and work ambiguity. They argued that employees with high work autonomy and more unambiguous about duties and responsibilities associated with his/her work, showed lesser interference of work/family and higher overall work-life balance than the employees with low work autonomy.

Sharma & Parmar (2015) in their study on doctors and nurses have found a negative association between social support (support from supervisors, colleagues and spouse) and work interference with personal life, personal life interference with work and positive relationship between work support and the overall work life balance. Thomas, Thiede, Ganster & Daniel (1995) analyzed that supportive practices, particularly flexible work scheduling and supportive supervisors had direct positive effects on employee perceptions of control over work and family matters. Control perceptions, thus, were related to lower levels of work-family strife, job strain and job discontent. Kim & Ling (2001) in their research discovered that the number of hours worked, work stressors (role discrepancy and worries about the financial health of the business) and work schedule inflexibility were contrarily related to work-life balance. Voydanoff (2004) studied the impacts of work demands and resources on work-to-family strife. The results further revealed that the support from organization (supportive organizational culture and supervisor work-family support) was negatively associated with work-to-family strife and positively associated with work life balance. Schirmer & Lopez (2001) studied the impacts of

supervisor support on work-related stress in a sample of employees and identified that the perception of support from supervisors considerably decreased the reportable levels of psychological strain among employees.

RESEARCH GAP

In last few decades, IT sector has emerged as a booming sector and becomes a backbone of Indian economic growth. The IT sector provides vital services to the masses belonging to the various areas of Indian economy. IT sector craves for professionals who are enthusiastic about their work and endeavour to take their organization to more noteworthy statures. Having a workforce with balanced life is important as it helps organizations to reap benefits of sustainability, productivity and increased efficacy. But in the current 24*7*365 economy, the work extends beyond the standard working hours. Employees are complaining that the line among work and non-work time has turned out to be obscured which is making individual clash, stress and causing medical problems (Robbins et al. 2009). Organisations also have observed that their employees find work demands get in the way of their non-work commitments thereby resulting in negative fall outs in the work environment. Organizations also recognize the need to handle work-life balance issues proactively. In an effort to resolve these issues, it is increasingly vital to identify the factors causing job stress and hindering with personal life of employees. Factors of work itself, namely work overload, work ambiguity, lack of work autonomy and work support etc. can be stressful. Thus, keeping these facts in mind, the present study made an attempt to identify the various work stress related factors (from literature reviews) and their relationship with work life balance of IT working professionals. The study also made an attempt to identify the most influential work stress related factor affecting the work life balance of IT working professionals.

OBJECTIVES

- To study the relationship between work stress related factors and work life balance of IT professionals.

- To find out the most influential stress related factor which affect the work life balance of IT professionals.
- To study the difference in work stress related issues among male and female IT professionals.

HYPOTHESIS

- H1: There is a significant relationship between task variety and work life balance of IT professionals.
- H2: There is a significant relationship between work autonomy and work life balance of IT professionals.
- H3: There is a significant relationship between work ambiguity and work life balance of IT professionals.
- H4: There is a significant relationship between work support and work life balance of IT professionals.
- H5: There is a significant relationship between work role overload and work life balance of IT professionals.
- H6: There is a significant relationship between work schedule flexibility and work life balance of IT professionals

RESEARCH DESIGN

In present research, exploratory and cross-sectional design was adopted. The information was gathered from 121 working professional engaged in various IT companies of Pune city. Well-structured questionnaires were administered among 200 working professionals, out of which 135 questionnaires were returned. Out of these 135 questionnaires returned, 14 questionnaires were omitted due to incompleteness and 121 questionnaires were considered for the analysis purpose, thus yielding a response rate of 60%. SPSS 21 was used to analyse the data collected from respondents by employing various statistical tools viz. Pearson correlation coefficient, t-test and regression analysis. Different scales used in the study are shown in Table 1. Negative statements were reverse coded.

Table 1: Scales used and Cronbach’s alpha coefficients for each scale

S.No	Factor	Scale used	No. of items	Cronbach’s alpha coefficients
1.	Work Life Balance (WLBT)	Hyman, 2005	15	.88
2.	Factors related to Work Stress			
i.	work autonomy	Van Valdhoven <i>et al.</i> (1994)	11	.77
ii.	work ambiguity	Van Valdhoven <i>et al.</i> (1994)	5	.79
iii.	Task variety	Van Valdhoven <i>et al.</i> (1994)	6	.78
iv.	Work schedule flexibility	Staines and Pleck (1986)	2	.81
v.	Work support	Caplan <i>et al.</i> (1975)	8	.87
vi	Work role overload	Beehr <i>et al.</i> (1976)	3	.75

RESULTS

The demographic profile of the respondents is given in Table 2. 73.6% of the working professionals were male and 26.4% were female. 67.8% of respondents were

married and 32.2% were single. As far as age, the average age of the working professionals was 37.35 with standard deviation 7.93.

Table 2: Descriptive statistics of the respondents

Gender		Marital Status		Age		
Male	Female	Married	Single	Minimum	Maximum	Mean
89(73.6)	32(26.4)	82(67.8)	39(32.2)	25	58	37.35

Note: Figures in parenthesis shows percentage”

Relationship between factors related to work stress and work life balance

In order to find out the relationship between stress related factors and work life balance of working professionals of IT sector, Pearson correlation coefficient was applied. The results (see Table 3) revealed that all the factors that is Work autonomy ($r=.25^{**}$, $p<0.01$), Work

ambiguity ($r=.39^{**}$, $p<0.01$), Task variety ($r=.26^{**}$, $p<0.01$), Work schedule flexibility ($r=.30^{**}$, $p<0.01$) and Work support ($r=.45^{**}$, $p<0.01$) were significantly and positively related with work life balance. Work role overload ($r=-.37^{**}$, $p<0.01$) was found significantly and negatively correlated with work life balance. Therefore, the hypothesis H1 to H6 is accepted.

Table 3: Correlation coefficient between work stress related factors and work life balance

Stress Related Factors	Work life balance
Work autonomy	.254**
Work ambiguity	.386**
Task variety	.256**
Work schedule flexibility	.297**
Work support	.452**
Work role overload	-.365**

*Correlation is significant at the 0.05 level (2-Tailed)

**Correlation is significant at the 0.01 level (2-Tailed)

While correlations indicated prospective tendencies of significant effects of work stress related factors on work life balance of IT working professionals, more stringent test of hypothesis were conducted using regression analysis. This practice was used to frame a trimmed model that determined the specific independent factors that contributed significantly towards the prediction of dependent factors. All the six factors were entered together to determine the most economical model with highest variance explained. As presented in Table 4, the final model retained all six factors: work autonomy, work ambiguity, task variety, work schedule flexibility, work support and work role overload. The R² of work life balance as dependent variable was .363 (see Table 4) and Adjusted R² was .33 (F=10.83, p<0.05) which revealed that approx. 36% of the variation in work life balance of the IT professionals could be explained by all the six

factors combined. The significant F ratio (F=10.83, p<0.05) indicate that the results of the regression model could have hardly occurred by chance. Hence, Hypothesis 1 to 6 was selected.

Based on the standardized coefficients of each of the independent factor, the impact of each factor on the dependent factor was assessed. “Work support” (=.269) was found the most influential factors in explaining the work life balance of IT professionals. “Work role overload” (=-.258), “Work ambiguity” (=.168), “Task variety” (=.151), “Work autonomy” (=.086) and “Work schedule flexibility” (=.076) followed the importance. No multicollinearity was found among independent factors as VIF values lies in the range of 1.094 to 1.301. In addition, the relationship of factors was consistent with the prior expectations.

Table 4: Regression model summary

R	R²	Adjusted R²	Std. Error of Estimate
.603	.363	.330	12.59

ANOVA

Model	Sum of squares	df	Mean square	F	Sig
Regression	10301.366	6	1716.894	10.834	.0001
Residual	18065.873	114	158.473		
Total	28367.240	120			

Table5: Predicting work life balance among IT professionals: Multiple regression analysis (Factors in the final model)

Dependent factors	Standardized coefficients {Beta (β)}	VIF
Work autonomy	.086	1.126
Work ambiguity	.168	1.243
Task variety	.151	1.094
Work schedule flexibility	.076	1.187
Work support	.269	1.301
Work role overload	-.258	1.135

Workstress related issues among male and female IT professionals

The present study examined the variance in work related issues among male and female working professionals of IT sector. The independent samples t-test (see Table 6) interpreted no significant differences in work autonomy, task variety, work support and work role overload among male and female IT professionals. However, significant differences were observed in work ambiguity, work

schedule flexibility and work life balance of male and female IT professionals. The study revealed that as compared to female (Mean=8.10), male IT professionals (M=11.36) had less work ambiguity (high mean indicates less ambiguity) and higher work life balance. The study further revealed that female IT professionals (M=4.43) had less work schedule flexibility as compared to male IT professionals (M=6.06).

Table 6: Gender differences: Independent sample t-test

	Males			Females			Df	t	Sig.
	N	Mean	SD	N	Mean	SD			
Work life balance	89	62.00	15.14	32	55.19	15.11	119	2.183	.031
Work autonomy	89	22.80	6.12	32	21.34	7.29	119	1.007	.319
Work ambiguity	89	11.36	3.95	32	8.10	4.46	119	2.673	.019
Task variety	89	15.25	4.67	32	15.00	4.86	119	.292	.271
Work schedule flexibility	89	6.06	2.23	32	4.43	1.93	119	3.631	.011
Work support	89	22.39	7.06	32	21.00	6.96	119	.982	.132
Work role overload	89	7.91	2.92	32	8.75	3.45	119	-1.32	.187

CONCLUSIONS AND IMPLICATIONS

The present study was taken with objective to explore the association between work related factors causing stress and work life balance of IT professionals. From the results, it can be concluded that all the selected work related variables viz. work autonomy, work ambiguity, task variety, work schedule flexibility, work support and work role overload have a strong relationship with work life balance of IT professionals. Kahn et al., (1992) revealed that role ambiguity, conflict and overload are closely related with high intensity of individual stress, low work contentment, low trust and low self-confidence. Billing et al. (2012) noted that employees are better able to deal with work-family conflict when they have sufficient decision latitude or job autonomy in performing the duties and responsibilities associated with their work roles. Gaertner (1984) also noted that when there is lack of job autonomy, employees are often trapped between the job demand and family demand. Macky & Boxall (2008) concluded that the power to make decisions and act autonomously correlate negatively to work life imbalance. Thus, it can be concluded that the employees who have liberty to plan and execute their work probably have high work life balance as compared to those who enjoy less autonomy. A significant correlation between work life balance and work ambiguity imply that more the employee is clear about duties and responsibilities associated with their

work, higher is the work life balance. Role ambiguity occurs when individuals lack a clear definition of their role expectations and the requirements/methods to complete their job tasks. In order to reduce ambiguity, work should be structured to a certain extent to ensure that it is performed effectively and helping to contribute to a satisfying and rewarding experience for the worker (Greene, 1989). Greater role clarity can help to lower the negative work behaviours. The study further found a positive and significant correlation between task variety and work life balance implying that higher skill level at work was associated with increase in daily levels of work family facilitation. From this result, it can be concluded that IT professionals like job challenges that require a variety of skills that enrich and enlarge the job and reduce the stress level caused by monotonous job. As reported by Greenhaus et al. (1989) employees who work on extremely repetitive tasks, that is, tasks low on variety are likely to experience high level of stress which may intrude into family domain and produce strife with family role demands.

Hunnur et al., (2014) found work role overload as key variable for causing stress among employees. IT professionals entails heavy workload in the form of working long hours, constantly working under time pressures, having to work unsociable hours, having to update their knowledge constantly. The results of regression analysis also shows work role overload as the

stronger predictor of work life balance after work support. Bell, Rajendran, & Theiler (2012) reported that when employees felt demanded, pressured, hectic, agitated, tense, and pushed by work pressures, they experienced less work-life balance and more work-life strife. Bakker et al., (2005) suggests that job variety buffer the impact of job demands (work role overload) on job stress. Thus, IT organizations can manage the work role overload and job stress their employees by providing autonomy and variety in the job. The results of the study, further, showed work support as the most influential work related variable among the selected variables affecting the work life balance of IT professionals. Support from work sources viz. supervisor support and co-worker act as buffer, helpful in coping stress and balancing life. The positive relationship between work support and work life balance could be explained in terms of better understanding of supervisors and co-workers about the job tasks, problems and challenges unique to the work environment that outside the workplace do not have. This places them in a better position to provide appropriate support.

In nutshell, it can be stated that organization can address these work domain variables through better distribution of the work, clearer responsibilities, redefined roles, reduced tasks, reduced working hours, stress management programmes, etc. Thomas & Ganster (1995) in their study reported that family-supportive work-life balance policies and practices might give significant benefits in terms of employee attitude and wellbeing. Sergerstrom et al. (2012) has reported that it is the quality of relationship (e.g. warm, friendly, caring and supportive) and support from supervisors and colleagues that buffer the negative impacts of work-related stressors. Legislation has also need to meddle on the requirements of working employees. Its provisions have to establish a clear set of rules for both employers and employees in negotiating new work arrangements which is mutually helpful.

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Role of Prescriptions in the Pharmaceutical Market: A ‘Willingness to prescribe’ study of the Generic drugs

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ABSTRACT : *India occupies an important position in the global pharmaceuticals sector. India is the largest provider of generic drugs accounting to about 20 % in volumes of the total global exports. The use of generic drugs in US has resulted in savings valued at over two trillion dollars during 2005-16. While India exports a huge quantity of generic drugs, the domestic consumption of generic drugs remains poor. The high prescription support of doctors for the expensive branded medicines in India has resulted in a robust branded medicines market. However, the prescriptions for generic drugs remains poor as doctors do not make any serious effort to push/prescribe the generic drugs. The study describes the role/movement of a prescription in generating revenues for the industry. The study analyses the quantity of generic drugs prescribed by the doctors currently and the quantum that can be prescribed in future. The study also evaluated the ‘Willingness to prescribe’ generic drugs and the category of patients doctors would prefer to prescribe generic drugs. The methodology involved collecting data using a Questionnaire from 205 doctors in Mumbai and Pune regions. The responses were then analysed using the SPSS tool. The findings from the study infer a majority of doctors currently prescribing generic drugs to less number of patients are keen to prescribe to more number of patients. The hypotheses postulated that there is no significant difference in the average perception of Doctors towards their Willingness to prescribe Generic drugs. The doctors’ preference to prescribe generic drugs ranged from Poor/ BPL patients, Middle class families, Elderly or Retired patients and Working class patients in that order.*

Key Words: Prescriptions, Doctor’s Perception, Branded medicines, Generic drugs, Pharmaceutical market

1. Introduction

The availability of medicines at reasonable prices has been the subject matter of intense debate ever since the independence of the country. The government has adopted many policies over time to strike a balance between the often conflicting interests of industry and providing greater accessibility and affordability of generic drugs to consumers. Generic drugs offer a cost benefit as they cannot be marketed at a price higher than the branded medicine. More expensive medicines sometimes may affect people's ability to strictly adhere to the dosage schedule prescribed by the doctor, especially in chronic ailments. Incomplete therapy of medicine may have negative effect on the patient, necessitating the need for higher range of antibiotics.

Low-cost generics will be a better option to complete the course of medication. Generic drugs are also a better option for the consumers and the government who pays for the medicine cost under the Employee State Insurance Scheme (ESIS) scheme.¹

1.1 Patent Act 1970

A significant development in India’s pharmaceutical sector was the formation of the Patent Act 1970. The Act allowed pharmaceutical companies to obtain Process patent instead of the Product patent that existed earlier.² Vipin Mathur (2012), has endorsed the fact that the Patent Act 1970 resulted in a greater overall development of drugs and pharmaceuticals as the companies got

permission to manufacture new brand-name drugs with a marginal change in the process of manufacturing using a new technology. The pharmaceutical companies did not have to apply for a product patent or prove that they are manufacturing a new product.³

1.2 Hathi Commission 1975

The Government constituted the Hathi Committee in February, 1974 to regulate the rapid growth of drug manufacturers and to ensure that all essential drugs are made available at reasonable price. The thrust of recommendations was setting up of the National Drug Authority, reemphasizing a leading role for the public sector, indigenous production of raw materials and preference to Indian companies over foreign sector, selective price control of drug prices etc. The Hathi Commission recommended only 117 generic medicines to be available and ban the rest of the branded medicines and market new drugs under generic names only.⁴ Since 1975, no action has been taken in the last 44 years to implement this policy.

1.3 National Health Mission Scheme (NHMS) - 2019

The Indian health care sector is one of the fastest growing sectors and is expected to cross US\$ 372 billion by 2022. The adoption of Health insurance schemes by the people in India is increasing at a rapid pace leading to expansion of healthcare services and the sales of pharmaceutical medicines accordingly. The spending on medicines is projected to grow over 9 to 12 percent in the next five years leading India to be among the top 10 countries globally. The government has allocated Rs 31,745 crore (US\$4.64 billion) towards the NHMS.⁵

2. India's Pharmaceutical Market

The pharmaceutical industry accounts for about 20 percent of global exports in generics and supplies more than 40 percent of generic drugs demand in the US.

This is largely due to the competence of Indian firms in manufacturing generic drugs at a very low price. The branded medicines market accounts for about 70 percent of the total industry sales and is expected to reach US\$ 27.9 billion by 2020.⁶ The penetration of healthcare system in rural villages has resulted in an increase in the sales of Over the Counter (OTC) medicines. The OTC drugs market has grown to 6.6 billion US\$ with a CAGR of 16.3 percent over 2008–16 and 21 percent share of the pharmaceutical industry followed by 9 percent share of the patented drugs.

2.1 Role of Prescription in India's pharmaceutical market

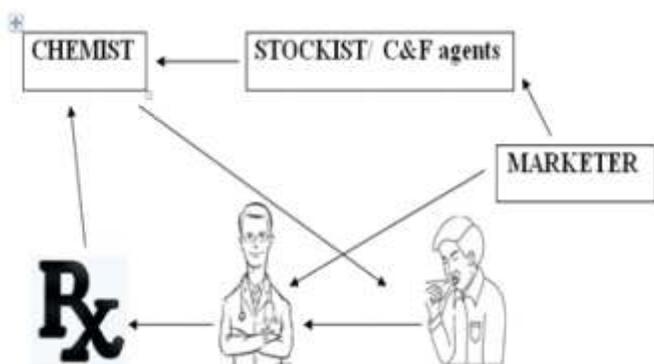
The unique characteristic of the pharmaceutical sector is that the decision on which/what medicine must be taken is made solely by the doctor and to a lesser extent by the pharmacist. The patient has no choice on which medicine needs to be taken. Further, the doctor as the 'Choice maker' has no incentive to be price sensitive and may rather prescribe expensive branded medicines. In the FMCG sector, the 'Willingness to Buy' studies reflect the possible demand for a product/brand. In the pharmaceutical sector, it is the 'Willingness to Prescribe' by a doctor which estimates the demand for the drugs/pharmaceuticals. The doctor's prescription is an important determinant in building the sales of a particular brand. The doctor's decision at the ethical level depends on the best treatment for patient and on the cost of therapy when the patient's economic condition is poor. The doctor at times may not be aware of the different brands of the same active pharmaceutical ingredient and also about the prices of the wide range of formulations available at the market place. The Doctor's prescriptions are mainly driven by the promotional/marketing efforts of the pharmaceutical companies driven through the regular visits by the Medical representatives.⁷

2.2 Movement of Prescription in building India's Branded medicines market

The healthcare treatment in India involves

diagnosing the patient's disease and prescribing a brand-name medicine. The patient suffering from either acute or chronic illness visits the doctor and the doctor then prescribes a branded medicine to the patient.

Fig. 1-Role of Prescription in building India's Pharmaceutical market



The method of generating prescriptions may vary with the type of the clinical unit the doctor is attached with such as government hospital, private hospital, nursing home or a private clinic. In all these diverse clinical settings, the doctor's major responsibility is to generate prescriptions for the patient.

2.3 Role of Pharmacist in encashing Doctor's Prescription-

When the doctor writes a prescription for a branded medicine, the patient goes to the nearby retail pharmacy shop and purchases the branded medicine. Subsequently, the stock of the branded medicine is liquidated from the pharmacy counter. When more prescriptions get generated by the Doctors for a particular brand, the stock level at the pharmacy shop gets depleted. The pharmacist/s then replenishes the stock by ordering more quantity from the respective wholesalers or stockists. The doctor's prescription thus results in a movement of the branded medicine from the pharmacy shop to the patient. Doctors have an apprehension that with high margins for pharmacy retailers on generic drugs, the prescriptions of generic drugs will be changed by the pharmacists to sell products that

offer them high margins. Doctors fear that while they are directly held responsible to the patient for treatment, the pharmacists would not be held liable for dispensing poor quality drugs.⁷

2.4 Role of Stockists/C& F (Carrying & Forwarding) agents in ensuring the availability of medicines at the market place -

Over time, when the demand of branded medicines continues to rise, the stock gets depleted from the stockists or wholesalers. To replenish the stock, the stockists or wholesalers procure more stock from the Company's distributor or the C&F agents. The doctor's prescription thus results in movement of the branded medicine from stockists or wholesalers to the various pharmacy outlets catered by them.

2.5 Role of the Marketer in generating prescriptions for their brands

Doctors are often influenced by the marketing practices of pharmaceutical companies and believe that drugs being sold under trade names are of better quality. Thus, the focus of every Marketer is to meet the Doctors and convince them to prescribe their brands instead of the competitors.⁷ However, generating a prescription for a particular brand is a difficult task and needs consistent marketing efforts over a period of time. The Marketer adopts many marketing strategies including the 4 Ps of marketing to highlight the superiority of their brands over the competitors and increase the brand recall by the Doctor/s. Thus, the doctor's prescription results in increasing the sales revenues for the various pharmaceutical companies and building a robust Branded drugs market.

3. Doctor's survey in Mumbai and Pune regions

In India, the doctors routinely prescribe the branded medicines but prescriptions for generic drugs remains negligible. A study was therefore conducted amongst the doctors attached to the private and public (government)

healthcare institutions in Mumbai and Pune regions to understand the doctors' perception towards the generic medicines. A primary research survey was conducted by meeting about 205 doctors in Mumbai and Pune regions. The opinion of these doctors was collected by obtaining responses to a structured Questionnaire. The Doctors responses were taken on a 1 to 5 Likert scaleranging from 1-Strongly Disagree, 2-Moderately Disagree, 3-Neither Agree nor Disagree, 4-Moderately Agree and 5-Strongly Agree.

3.1 Descriptive statistics of the Doctors in Mumbai and Pune regions

The doctors were met at their respective clinical units like the private clinics, nursing homes, private hospitals and the government hospitals attached with.

Table 1-Age-wise Count of Doctors met in Mumbai and Puneregions

	Doctor's Age Bracket				Total
	25 to 35	36 to 50	51 to 65	65 to 70	
Mumbai Count	24	44	45	14	127
% of Total	11.7%	21.5%	22.0%	6.8%	62.0%
Pune Count	29	28	17	4	78
% of Total	14.1%	13.7%	8.3%	2.0%	38.0%
Count	53	72	62	18	205
% of Total	25.9%	35.1%	30.2%	8.8%	100.0%

Of the 205 doctors met, 62% doctors were from Mumbai and the rest 38% doctors were from Pune. Majority of doctors from Mumbai –21.5% and 22.0% were in the age bracket of 36 to 50 years and 51 to 65 years respectively, whereas in Pune majority of doctors -14.1% and 13.7% belonged to the younger age bracket of 25 to 35 years and 36 to 50 years respectively. The number of doctors above 65 years of age is much lesser at 6.8% and 2.0% in Mumbai and Pune regions respectively.

4. Data Analysis & Findings

1. When the 205 doctors were asked about the awareness of generic drugs, 97.1 % doctors replied that they were aware about the generic drugs. This is indeed a very positive indication for the marketing of generic drugs. Further, it was also noted that 56.1 % doctors were dispensing loose unbranded medicines stocked in their clinics. In India, dispensing loose medicines to patients

particularly by the GPs is a common practice. These loose unbranded medicines are purchased by GPs either from the traders representing small manufacturing companies or directly from the wholesale market such as Dawa bazar in Mumbai or in Pune. .

2. When doctors were asked to what percentage of patients they prescribe generic drugs currently, a majority of them 76.10% said they prescribed generic drugs to less number of patients ranging from 0 to 25%. 15.12% doctors prescribed generic drugs to 26 to 50% of their patients. About 3.90% and 4.88% of doctors prescribed generic drugs to 51 to 75% and 76 to 100% of their patients respectively.
3. Then the doctors were asked to what percentage of patients they can prescribe generic drugs in future. Only 27.80% doctors said they can prescribe generic drugs to less number of patients ranging

from 0 to 25%. 33.66% doctors said they can prescribe generic drugs to 26 to 50% of patients. More number of doctors ie9.76% and 28.78% of doctors stated that they can prescribegeneric drugs to 51 to 75% and 76 to 100% of their patients respectively.

4. The data given in Table 2 clearly depicts that a majority of doctors currently prescribing to less number of patients are keen to recommend generic drugs to more number of patients. Thus, there is an increase in the number of doctors who want to prescribe generic medicines to more patients in future.

Table 2- Prescriptions of Generic drugs - PRESENT and FUTURE

Prescriptions at PRESENT			Prescriptions in FUTURE			
Number of Doctors	% of Doctors	Patients Quantity (%)	Number of Doctors	% of Doctors	Patients Quantity (%)	Growth / Degrowth (%)
156	76.10	0 to 25	57	27.80	0 to 25	-48.30
31	15.12	26 to 50	69	33.66	26 to 50	18.54
8	3.90	51 to 75	20	9.76	51 to 75	5.86
10	4.88	76 to 100	59	28.78	76 to 100	23.90
205	100		205	100		

5. The mean value of the percentage of patients to whom generic drugs are currently prescribed is 19.71 whereas the mean value increased to 54.37 when doctors were asked the percentage of patients to whom generic drugs can be recommended in future.

Table 3-Range and Mean Value of Prescription of Generic drugs- PRESENT & FUTURE

	N	Minimum	Maximum	Mean
What % patients do you prescribe generic drugs at PRESENT	205	0	100	19.71
What % patients can you prescribe generic drugs in FUTURE	205	0	100	54.37

6. The doctors were asked to tick their responses on a Likert scale towards their Willingness to prescribe generic drugs to their patients. The data was then analysed using the 1 sample t test in SPSS.

6.1.1 -Objective- Indicate your willingness to prescribe Generic drugs

Justification: The opinion of doctors is collected on the interval scale. The data collected is from primary sources; hence confidence interval (C.I) is set at 95% level. The data is non-directional, two-tailed.

Hence, the level of significance is α which is 0.025.

Hypothesis formulation: Null Hypothesis (Ho): $\mu=3.0$

There is no significant difference in the average perception of the Doctors towards Willingness to prescribe Generic drugs.

Alternative Hypothesis (H1): $\mu \neq 3.0$

There is significant difference in the average perception of Doctors towards Willingness to prescribe Generic drugs.

Table 4-Hypothesis testing - Doctors' willingness to prescribe generic drugs

Sr. No	Parameter	Hypotheses	p sig. value	Decision at 2 (95% C.I)
1.	Willingness to prescribe Generic drugs to patients	Ho $\mu=3$ & H1 $\mu \neq 3$.000	Reject Null hypotheses

Interpretations: From the One Sample t test table above, it is observed that at 95 % C.I, for the Willingness to prescribe Generic drugs to patients, the p value is 0.000 which is less than $\alpha/2$ (0.025). We reject the Null hypothesis and can infer that the

Willingness to prescribe Generic drugs to patients is not neutral ($\mu = 3$) and is different. We then refer to the One Sample Statistics table to get the Mean values for this parameter.

Table 5-Sample statistics of Doctors responses

Sr.No	Parameter	Mean value	Doctors opinion
1.	Willingness to prescribe Generic drugs to patients	4.30	Moderate to Strongly Agree

Findings: The mean value score for Willingness to prescribe generic drugs to patients is 4.30 which ranges between Moderately agree to Strongly agree. Thus, the doctors met in the survey are very keen to prescribe generic drugs to their patients.

7. The doctors were then asked to which category of patients they would recommend the generic drugs. The results of their responses are tabulated below

Table 6-Category of patients to prescribe Generic drugs

Category of Patients to Rx Generic Medicines	YES	YES	NO	NO
	Frequency	(%)	Frequency	(%)
Poor /BPL patients	197	96.1	8	3.9
Middle class families	184	89.8	21	10.2
Elderly/Retired patients	162	79.0	43	21.0
Working class patients	151	73.7	54	26.3
Affluent class patients	89	43.4	116	56.6

Majority of the doctors-96.1% said they wanted to recommend generic drugs to the Poor/ BPL patients. About 89.8% doctors wanted to prescribe generic drugs to patients belonging to Middle class families. The third category was Elderly or Retired persons followed by Working class people. Only 43.4% doctors agreed to give generic drugs to the Affluent class of patients.

Conclusions & Recommendations

- In the pharmaceutical sector, the prescription written by the doctor is the major deciding factor in increasing the sales of the branded medicines sold by the pharmaceutical companies. The prescription of the doctor moves from the patient to the pharmacist. The patient purchases the medicine from the

chemist and the chemist replenishes the stock from the respective stockist or wholesaler. In this way, prescription of the doctor generates sales revenue for the pharmaceutical companies.

- Majority of the doctors (97.1%) are aware about the generic drugs and many doctors-particularly the General practitioners dispense a lot of loose unbranded medicines purchased in bulk from the local traders or vendors.
- When doctors were asked the percentage of patients to whom they prescribe the generic drugs at present and in future, there was a 48.3% decline in the 0 to 25% patients range. This simply infers that doctors are willing to prescribe generic drugs to more number of their patients. An increase in willingness to prescribe generic drugs from present to future was observed by: 18.54% in 26 to 50% patients, 5.86% in 51 to 75% patients and 23.90% in 76 to 100% patients. Thus, an encouragingly positive response was seen amongst the doctors to prescribe generic drugs to a larger percentage of their patients in future.
- The SPSS test results confirmed that the doctors' opinion for Willingness to prescribe generic drugs ranged between Moderately agree to Strongly agree. If the 'Willingness to Prescribe' intent of doctors is high, the pharmaceutical companies can adopt aggressive marketing practices and convince doctors to prescribe more generic drugs to their patients. The high mean value score of 'Willingness to Prescribe' is a positive indicator of doctors' interest to recommend generic drugs to their patients. This willingness intent can be effectively utilized by the pharmaceutical companies

manufacturing and marketing the generic drugs.

- When doctors were asked about the category of patients to whom they can prescribe generic drugs, the first preference went to the Poor/BPL patients followed by patients belonging to Middle class families, Elderly or Retired patients, Working class patients and lastly the Affluent class of patients.

Limitations of the study

The study was conducted among 205 doctors located in Mumbai and Pune regions.

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A STUDY OF YOUTH'S ENGAGEMENTS IN WATCHING WEB SERIES

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ABSTRACT : *The advent of internet revolution has brought about drastic changes in the television industry. This has brought about the recent advent of web series in the Indian market. This has high amount of viewership of youth as the web series are being made to the content that are totally youth oriented. The research study attempts to highlight the viewership of a webseries of youth. A questionnaire was developed and circulated with Google form circulated among youths in Navi Mumbai. The total sample were consisting of 200 respondents. The data were analyzed using SPSS version 20. The study provides insight on various factors related to the viewing web series, there preferences and usage.*

Keywords: Web series, Youth

I. Introduction

The Internet revolution has brought about a radical change in manner television industry around the world is functioning. The Smart phones are the prime facilitator for an increase in the viewership of web series as majorly youth are watching the web series contents on it. This change has brought about the taboo breaking video contents that viewers are watching in the last couple of years in India. This has brought about thought provoking entertainment, especially for millennial. These web series are having significant impact on our society, especially among youth. The research studies the Indian Youth engagement in web series channels like Netflix, Amazon prime, YouTube etc.

II. Literature Review

Internet users are increasing day by day i.e. internet penetration rate in June 2017 was 51.5%. In Asia internet users are growing at the fast rate i.e. there were 1938 billion internet users in June 2017. In India 462 million internet users were there in June 2017. In this study author found that youth (between 18-24 years old) were more addicted by internet. In this paper author found that internet addiction is growing problem amongst youth. (Palo, Patel, Singh, Priyadarshini, & Pati, 2019)

(Television, 2003) In this paper author explores benefits and drawback (harmful) effects of media on children's and youths physical and mental health. Here in this paper author focusses on television, radio, video games and internet as a media used by youth. It was found that children's / youth watches on an average 14 hours of television per day. And it effects on health problems as they limits time for important activities like reading, playing, talking, family communication, storytelling, doing exercise, developing other important mental, physical and social skills. It was found that internet has potential for accessing educational information.

In this paper author found that age, gender, need for achievement, neuroticism, psychoticism and extraversion were independent and significantly and jointly predicts youths attitude to internet fraud. (Fasanmi, Kaburuk, & Ariyo, 2015)

The study was about identification of effects of web series. Author examine psychological effects on perception of youth about web series. On an average Indian youth watches on an average 6-8 hours of web series each day. Author also examine that changing behavior of youth while watching violent web series. Excessive watching web series increases health problems such as depression, obesity and eye disorders. It also adversely affects their learning and academic

performance. While watching act like hero does in series, youth are also trying to adopt that Macho man life style. Watching web series not only changes youth's behavior to most aggressive in nature but also changing their language. Different habits like drinking, smoking increasing very fast.

(Koravi, 2019)

III. Research Methodology

➤ Research objectives:

1. To find out the reason for watching Web series.
2. To examine the influence of web series of habit, health and perception of youth.
3. To study the psychological effects of web series on youth.

➤ Hypothesis

1. Number of Male spends more number of Hours daily on watching web series as compared to female.
2. More Male youths are engaged in watching web series for fun as compared to Female Youths.

➤ Research Design:

The research design is a sample survey of youth in undergraduate and postgraduate youths of Navi Mumbai.

➤ Sample:

The target population of this study is a youth who is watching web series on the internet. A random sample of 200 youths from Navi Mumbai is selected for the study.

➤ Data Collection:

A primary study was undertaken using a structured questionnaire method. A total of 200 responses was collected using an online Google survey form.

➤ Data Analysis:

Data was analyzed using SPSS Version -20. The data analysis includes cross tables, with the chi -square test, z-test and correlation.

IV RESULTS & DISCUSSION

This section gives the details of the data analysis of the study. The collected data is presented as per the section of the questionnaire.

A) Distribution of Sample

Table No. 1 Distribution of Sample by Gender

	Frequency	Percent
Male	107	53.5
Female	93	46.5
Total	200	100.0

Table No. 2 Distribution of Sample by Age

Age	Frequency	Percent
15-20	26	13.0
20-25	146	73.0
25-30	28	14.0
Total	200	100.0

Table No. 3 Distribution of Sample by No. of Hours Spend

	Frequency	Percent
Less than 2 hours	102	51.0
2-4	69	34.5
4-6	16	8.0
More than 6	13	6.5
Total	200	100.0

Table No. 4 Custom Tables

		Q.3 * Gender Cross tabulation					
		Gender				Total	
		Male		Female			
		Count	Column N %	Count	Column N %	Count	Column N %
Q.3 Reason For Watching Web Series	Great Cast	30	45.5%	36	54.5%	66	100.0%
	Fun & Others	49	53.26%	43	46.74%	92	100.0%
	Historical	14	87.5%	2	12.5%	16	100.0%
	Educational	14	53.8%	12	46.2%	26	100.0%
Total		106	53.3%	94	46.7%	200	100.0%

Table No. 5 Pearson Chi-Square Tests

Q3		Gender
Reason For Watching Web Series	Chi-square	9.155
	df	3
	Sig.	.027*
Results are based on nonempty rows and columns in each innermost sub table.		
*. The Chi-square statistic is significant at the .05 level.		

It is found that female prefer web series for great cast (54.5%), for fun and others (46.74%) along with educational purpose (46.7%).

For males it was found that they prefer web series for historical (87.5%), for educational (53.8%), for fun and others (53.26%) followed by great cast (45.5%)

B) HYPOTHESIS TESTING

Hypothesis: 1. Number of

Male spends more number of Hours daily on watching web series as compared to female.

Table No. 6 Hours spend per daily * Gender

			Gender		Total
			Male	Female	
Hours spend daily on watching Web series	Less than 2 hours	Count	54	48	102
		% within Gender	52.94%	47.06%	51.00%
	2-4 hours	Count	37	32	69
		% within Gender	53.62%	46.38%	34.50%
	4-6 hours	Count	9	7	16
		% within Gender	56.25%	43.75%	8.00%
	More than 6	Count	7	6	13
		% within Gender	53.85%	46.15%	6.50%
	Total	Count	107	93	200
		% within Gender	100.00%	100.00%	100.00%

It is found that daily 52.94% male watching web series less than 2 hours, 53.62% 2-4 hours, 56.25% for 4-6 hours and 53.85% for more than 6 hours.

It is found that daily 47.06% female watching web series less than 2 hours, 46.38% for 2-4 hours, 43.75% for 4-6 hours and 46.15% for more than 6 hours.

Table No. 7 Hours spend per day * Gender- Chi-Square Tests

	Value	d.f.	Asymp. Sig. (2-sided)
Pearson Chi-Square	.062 ^a	3	.996
Likelihood Ratio	.063	3	.996
Linear-by-Linear Association	.032	1	.858
N of Valid Cases	200		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.05.			

It was found that male spent more number of hours spend per day.

Thus it was found that the hypothesis “Number of Male spends more number of hours per day on watching web series as compared to female is accepted.

Hypothesis 2. More Male youths are engaged in watching web series for fun as compared to Female Youths.

Table No. 8 Custom Tables

		Gender					
		Male		Female		Total	
		Count	Column N %	Count	Column N %	Count	Column N %
Reason For Watching Web Series	Great Cast	30	45.45%	36	54.55%	66	33.00%
	Fun & Others	49	53.26%	43	46.74%	92	46.00%
	Historical	14	87.50%	2	12.50%	16	8.00%
	Educational	14	53.85%	12	46.15%	26	13.00%
	Total	107	100.00%	93	100.00%	200	100.00%

Table No. 9 Pearson Chi-Square Tests

		Gender
Reason For Watching Web Series	Chi-square	9.155 ^a
	df	3
	Sig.	.027
Results are based on nonempty rows and columns in each innermost sub table.		
*. The Chi-square statistic is significant at the .05 level.		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.44.		

It was found that chi square value is 0.027(significant).It was found that more male youths are engaged in watching web series for fun as compared to female youths.

Thus it was found that the hypothesis “More male youth are engaged in watching web series for fun as compared to female youths is accepted”.

VICONCLUSION

The study was undertaken to find out the engagement of youth in watching web series. The study found that that more male youth are engaged in watching web series for fun as compared to female. Further, it was found that they watch web series for the great cast The study found that “More male youths are engaged in watching web series

for fun as compared to female youths is accepted”. It was further found that Male youth spend a number of hours in watching web series as compared to female youth.

Thus we can conclude that the engagement of youths is increasing gradually in web series for various reasons. This shows a changing trend and attitude of youth and society at large towards watching Web series.

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FACTORS AFFECTING CUSTOMER'S PERCEPTIONS TOWARDS ONLINE BANKING TRANSACTIONS IN INDIA

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ABSTRACT : *With the rapid progression in information technology, online banking has introduced new methods and systems for banking institutions to deliver their services to potential customers. Hence, it is imperative for the banks to align their prophetic strategies in response to the changing customer requirements with new technological developments. This study was conducted to investigate the Indian customer's perceptions towards online banking transaction which is expected to be helpful for banking sectors to compete in reactive banking marketplace. Further, this paper aims to identify the significant factors that affect a customer's decision whether to use online services. A survey was conducted in the four cities of the State of Maharashtra, Tamil Nadu, Delhi and West Bengal in India using a convenient sample of 200, out of which there were 180 active users of Internet Banking. We evaluated the combined Banking service quality score of each sample unit based on Banking service with respect to 15 primary indicators. Analysis of the BSQS value revealed that the range of overall score is very wide maximum being 95.40% and the minimum being 66.80%. Further, we tried to estimate the significant factors that improve an individual's final decision for making online banking transaction and the contribution of each. For the purpose, six customers' perception factors, being primary in nature, had been selected as potential explanatory variables for explaining the variation in the banking service quality score among the selected units. The result of Principal Component Analysis has revealed that significant BSQS depend mostly on two factors 'Safety' and 'Convenience'.*

Key Words: Factor Analysis; Online Banking Transaction, Banking Service Quality Scorecard, Customers' Perception, Principal Component Analysis, India.

1.0 Introduction

Recent advances in communication technology are paving the way for new banking products and services and changing the system that traditional banking is done. Technology has added an innovative dimension to the competitive pressures that are already reshaping the financial services industry. The resulting changes will have an enormous impact on the development and use of alternative distribution channels. The most recent delivery channel is 'online banking'. The term online banking is the most modern delivery channel to be offered by retail banks in many developed countries, and there is a wide agreement that this channel will have a noteworthy impact on the market (Mavri and Ioannou,

2006). Banks know that the Internet opens up new horizons for them and moves them from local to global frontiers. Online banking has transformed and revolutionized conventional financial institutions (Daniel, 1999; Mols, 1999). This transformation in banking has been achieved by digitizing activities and making them automatic for operational purposes (Bradley and Stewart, 2003). In 2012, internet users in Asia had the highest growth rate of 44.8%, followed by Europe with 22.7%; North America 13%; Latin America 10.6%; Africa 7%; Middle East 3.3%; and Oceania/Australia 1% (Internet World Statistic, 2012). India, being ranked only behind China, is the second largest online market with over 460 million internet users (<https://www.statista.com/topics/2157/internet-usage->

in-india/ dated 14th August, 2019). In 2016, 29.55% of the Indian population accessed the internet, which was only 7.5% in 2010. According to a report drafted by Facebook and The Boston Consulting Group (BCG) (<https://www.financialexpress.com/industry/banking-finance> dated August 14, 2019), with the ongoing digital drive in India, the number of users opting for online banking is expected to double to reach 150 million mark by 2020, from the current 45 million active urban online banking users in India. This is a momentous increase in comparison to the previous years, considering the internet penetration rate in India being about 10% in 2011. Table 1 illustrates the online banking subscribers in India from 2005 to 2016, a tacit indication that the number of online subscribers is increasing every year in India.

TABLE 1 Online Banking Subscribers in India

Year	Penetration to Population (%)
2005	2.39
2006	2.81
2007	3.95
2008	4.38
2009	5.12
2010	7.50
2011	10.07
2012	12.58
2013	15.10
2014	21.00
2015	26.00
2016	29.55

Many terms have been used to describe the terminology 'online banking', such as, internet banking, online banking, or PC banking. Apart from that, customers can engage in online banking by using ATMs, telephone banking, wire transfers, debit cards, transfers of funds from one account to another account, customer service inquiries, opening a new account, loan applications and transactions between third party accounts (Haque et al.,

2009). In some of the countries like Finland, New Zealand and Brazil, online banking has become commonplace with a penetration rate of 50% and maintained double-digit growth in recent years (Cai et al. 2008), though among Indian customers who use online banking, many are inactive or use the services only periodically, often for simple bookkeeping or verification tasks rather than more complex transactions such as loan payment or bill management. At present in India there are 27 Public Sector Banks including SBI (plus its 5 associates), 19 nationalized banks (<https://www.paisabazaar.com> dated August 14, 2019), 12 old Private Sector banks and 9 new Private Sector banks (as per revised guidelines issued by the RBI).

With the rapid progression in information technology (Rahman et al., 2014; Talukder, 2011, 2014), online banking has introduced new methods and systems for banking institutions to deliver their services to potential customers (Mobarek, 2009). Hence, it is imperative for the banks to align their prophetic strategies in response to the changing customer requirements with new technological developments. This study was conducted to investigate the Indian customer's perceptions towards online banking transaction which is expected to be helpful for banking sectors to compete in reactive banking marketplace. Security, trust and website privacy may direct customers to take a careful but daring approach when using online banking services. The main purpose of the study was to explore the crucial factors that influenced the Indian customers' perception towards the online banking transaction.

According to Delvin (1995), customers have less time to spend on activities such as visiting a bank and therefore want a higher degree of convenience and accessibility. Wang et al. (2003), Oh et al. (2006), Sumanjeet (2009) and Harris et al. (2011) stated that security, trust and privacy were the most significant factors of the online banking system. Liao and Cheung (2002) used regression analysis to measure customer attitudes towards Internet-based e-retail banking as a financial innovation. According to their research the most important quality attributes in the perceived usefulness of Internet-based e-retail banking are accuracy, security, network speed, user-friendliness, user involvement and convenience. Quazi and Talukder (2011) examined the impact of demographics on the adoption of technological

innovation. In view of this, the present study reviewed the Indian customers' perceptions and intention to use online banking transaction services. Further, this paper aims to identify the significant factors that affect a customer's decision whether to use online services.

The remainder of this paper is structured as follows. Section 2 gives a brief overview of the literature relevant to this paper, while Section 3 provides details about data and methodology adopted followed by a discussion of the findings relating to the extent of banking service quality in section 4. In section 5, impact of several factors related to customers' perception on the extent of banking service quality is reported and analyzed. Section 6 sums up and gives concluding remarks.

2.0 Literature Review

Several studies have shown that perceptions, requirements and behavior of customers vary extensively among different segments. Past research related to adoption of customers for online banking transaction practices has identified a number of demographic, psychological, attitudinal and behavioral factors.

Any acceptance of technology-enabled service depends mainly on its perceived ease of use, security, awareness of benefits and above all reliability. Accessibility of the source, Internet connection, availability of uninterrupted power supply, technical staff and bundling of services can speed up the adoption and hence usage rates. Invalli, Raghurama and Chandramma (2011) have identified four segments ('General Interest in Banking', 'Branch Convenience Seekers', 'Indifferent to E-Banking', 'E-Convenience Seekers') of customers based on their present banking behavior in the urban and semi-urban regions in India with the help of factor analysis. Banking behavior has been examined on the basis of a number of variables, viz., collection of feedback, advertisement in media, cordiality of bank staff, time taken at counter, availability of staff in branches, operation of SB account, cheque collection, bank loyalty, addition of new services, ATM services, availability of loan products, up-to-date equipments, service charges, bank location, display inside the branch, etc.

Jalil et al. (2014) analyzed factors affecting customers' perceptions towards online banking transactions in Malaysia involving 200 respondents from five major

banks and explored that customer's trust has a direct effect on intention towards online banking transactions and the strongest effect on the customer's expectancy variables occurred due to mutual dependency.

Using the data from the 2003 Survey of Customers commissioned by the Survey Research Center at the University of Michigan, Cai et al. (2008) found that customers' perceptions of the characteristics of e-banking, namely the perceived advantages and problems, had different impacts on customers' attitudes toward and their use of such service. While the perceived problems were more important in forming customers' attitudes toward e-banking, the perceived advantages had the greatest impact on customers' use of such service.

Bomil and Ingo (2002) revealed from their study that ease of use and usefulness partially explain the user's behaviour in Internet banking. According to the results of their statistical analysis, trust is one of the most significant beliefs in explaining a customer's attitude towards using Internet banking. Perceived ease of use has a greater total effect on a customer's actual use, while trust has a more direct effect on an individual's behaviour than perceived ease of use in the online banking context.

Hitt and Frei (2002) examined whether and how characteristics or behaviours might differ between customers who use electronic delivery systems and those who use traditional channels. By using logistic regression, they discovered that demographic characteristics and changes in customer behaviour following adoption of PC banking account for only a small fraction of the overall differences. They also found evidence that customers who adopt online banking have a greater propensity than traditional customers to adopt future bank products and services over a time period.

Karjaluoto et al. (2002) explored the effect of different factors affecting attitude formation towards Internet banking in Finland. By using factor analysis, they identified the factors that influence the formation of attitude towards online banking and their relation to the use of online services. The study revealed that prior experience of computers and technology as well as demographic factors impact heavily on customers' online behaviour. A typical online banking user is relatively young, well educated and with high level of income.

Sathye (1999); Kolodinsky et al. (2000) and Karjaluoto et

al. (2002) identified that the demographic characteristics viz., age, gender, education, income and occupation of the users are significantly associated with adoption of Internet Banking. Zeithaml and Gilly (1987); Trocchia and Janda (2000); Karjaluoto et al. (2002) and Lee et al. (2002) exhibited linkage of age with adoption of technologies, with younger people being more willing to adopt. Gender has not been found to have a direct impact on adoption of technology in general (Taylor and Todd, 1995), on the other hand Gefen and Straub (1997), Shergill and Li (2005) and Wan et al. (2005) validated that men and women appear to have dissimilar acceptance level of technology, with men more ready to adopt. Further, according to Donnelly (1970); Labay and Kinnear (1981) and Lee et al. (2002), income and education have a propensity to influence adoption of an innovation. Im et al. (2003) listed the significant factors influencing the adoption of Internet Banking and concluded that income, education and age are the most widely accepted identifiers for innovators. On the contrary, listing the significant factors influencing the adoption of Internet Banking, Jaruwachirathanakul and Fink (2005) stressed that demographic variables of gender, education and income have an impact on adoption, but not age. Gilly and Zeithaml (1985) validated in their study that age influences the adoption of technology and assert that the older the customer, the higher the negative perception towards technology. Mattila et al. (2003) found that income and education predict whether or not customers adopt Internet Banking. Mann and Sahni (2012) explored that the demographic characteristics of age and income played a vital role in influencing the adoption behavior of Internet Banking services.

3.0 Data, Sample and Methodology

This section describes the research design of the study including sample description and data collection.

Sample

Using a convenient sample of 200, a survey was conducted. It was revealed that out of 200, there were 180 active users of Internet Banking. The survey was conducted in the State of Maharashtra, Tamil Nadu, Delhi and West Bengal in India. For the purpose of sampling, the population consisted of respondents of the four cities of Mumbai, Chennai, Delhi and Kolkata. 50 respondents were selected from each city. The demographic profile of the sample respondents were analyzed in terms of gender, age, education, occupation and income. Maximum (31.50%) respondents belonged to age group of 46-60 years, 24% were in age group of 26-45 years, 23% belonged to age group of 18-25 years and 21.50% constituted respondents above 50 years of age. Respondents were mostly graduates (28.50%), 26.50% were professionally qualified, 23.50% were post-graduates and under graduation constituted only 21.50% of the total sample. Of the respondents, 28% were students, 27.50% were engaged in business as occupation, followed by service 24%, and housewives also constituted 7.50% of the sample. Amongst the respondents 29% had monthly income levels of up to Rs. 10,000/-, 22% belonged to the income category above Rs. 40,000/-, 17% constituted income level of Rs. 30,001-40,000/-, followed with 16% each of income level between Rs. 10,001-20,000/- and 20,001-30,000/-. Of the respondents, 51% belonged to private sector banks, whereas 49% were from the public sector. Of the respondents, 51% were male and females constituted 49% of the respondents. The frequency distribution of the demographic profile of the respondents is depicted in Table 2.

TABLE 2
Demographic Profile of the Respondents

Demographic Variables	Categorization	Frequency	Percentage
Age	18-25 yr	46	23.00
	26-45 yr	48	24.00
	46-60 yr	63	31.50
	> 60 yr	43	21.50
Academic Qualification	Matric to under-graduation	43	21.50
	Graduation	57	28.50
	Post-graduation	47	23.50
	Professionally qualified	53	26.50
Occupation	Service	48	24.00
	Business	55	27.50
	Student	56	28.00
	Housewife	15	7.50
	Retired	26	13.00
Monthly Income	Less than Rs. 10,000	58	29.00
	Rs. 10,001- 20,000	32	16.00
	Rs. 20,001- 30,000	32	16.00
	Rs. 30,001- 40,000	34	17.00
	Rs. More than 40,000	44	22.00

In case of almost all the banks located in the region, zonal offices were approached and finally the complete lists of the customers using Internet Banking were obtained from senior officials of nine banks. Out of these nine banks, five were private sector banks, namely HDFC Bank Ltd., ICICI Bank Ltd., Citibank, Standard Chartered Bank and Axis Bank. Customers of four public sector banks namely State Bank of India, Bank of India, Punjab National Bank and Canara Bank were also approached. The list of customers provided by the banks was thoroughly covered. Later, the customers were contacted over telephone and were asked, if they were active users of Internet Banking. After getting affirmative reply from their side, they were requested to participate in the not-for-profit survey on Internet Banking. If they agreed, an appointment was fixed with them at a convenient place and time. Accordingly, the questionnaire was personally got filled from each of the respondents. The total numbers of questionnaires filled were 200, out of which incomplete and biased responses were rejected and only 180 final responses were retained.

Data and Methodology

The data for this research are secondary in nature and banking service quality items were hand picked through thorough discussion with customers. Only voluntary items were considered. Literature survey was used for the selection of banking service quality indicators. For measuring the extent of banking service quality, we have constructed a weighted disclosure index based on the previous empirical studies with some modifications. The measurement for the extent of service was categorized as follows: No score is assigned, if a bank did not able to provide any item; on the other hand, if a bank had ability to provide any item, score is assigned based on attributes like comprehensiveness, clarity, relevance etc. Further, based on its relative importance on total service practice, it was decided to attribute some weightage to each of the indicators. Although, attributing weightage is fraught with subjectivity to some extent (Das et al., 2008), it was considered unavoidable given the lack of uniformity in providing service. Later, based on previous studies on

banking service quality and our sample survey, normally accepted norms, also the theoretical considerations and availability of data, a number of parameters had been selected as potential explanatory variables for explaining the variation in the banking service quality score among the selected units. Finally, factor analysis is utilized to analyze the results of this study and this is in tandem with the previous studies. The customer perception level data relating to explanatory variables banking characteristics (ease of use, security, awareness of benefits, reliability, etc.) were taken through discussion with customers.

Selection of Indicators

To show the trends in banking service and to analyze the extent and type of service in a systematic manner, selection of some indicators was considered necessary. The study concentrated on 15 primary indicators based

on the previous studies (Gray et al., 1995; Guthrie, 1982; Guthrie and Mathews, 1985). Content analysis was used to place information within 15 dimensions/indicators.

Assignment of Score

It was decided to attribute maximum achievable score/weightage to all service indicators mentioned above considering their perceived importance towards banking activity of any unit. For the purpose of designing the score card, we have taken help of the academicians, auditors and corporate executives working in the field of finance. The distribution of total score is a subjective process but it was considered unavoidable to assess the extent of social reporting (Wallace et al., 1994). The details of maximum achievable score for each indicator is presented in Table 3.

TABLE 3
Banking Service Quality Scorecard

Sl. No.	Indicator	Score
1	Addition of New Services	60
2	Advertisement in Media	70
3	ATM Services	70
4	Availability of Loan Products	40
5	Availability of Staff in Branches	60
6	Bank Location	80
7	Bank Loyalty	70
8	Cheque Collection	40
9	Collection of Feedback	60
10	Cordiality of Bank Staff	90
11	Display Inside the Branch	60
12	Operation of SB Account	90
13	Up-to-Date Equipments	80
14	Service Charges	40
15	Time Taken at Counter	90
GRAND TOTAL		1000

Finally, we evaluated the combined Banking service quality score of each sample unit based on Banking service with respect to all 15 primary indicators. We used following formulae to obtain Banking Service Quality Score (BSQS):

$$BSQS = \frac{\text{Score Obtai}}{\text{Maximum AchievableSco}} \times 100$$

4.0 Banking Service Quality Score of Sample Companies

Based on performance with respect to 15 primary indicators, the study evaluated the combined BSQS value of the sample banks. Analysis of the BSQS value reported in Table 4 reveals that the range of overall score

is very wide maximum being 95.40% and the minimum being 66.80%. Mean score is moderate (82.71%) and standard deviation is 8.19%. 32.50% banks have attained more than 90% score and 11 (5.50%) banks have attained less than 70% score. Most of the sample companies (79) have attained score in the range of 70%-80%.

TABLE 4
Overall Banking Service Quality Score

Score (%)	No. of Sample Companies	% of Sample Companies
<40	-	-
40-60	-	-
60-70	11	5.50
70-80	79	39.50
80-90	45	22.50
>90	65	32.50
Total	200	100.00

Source: Questionnaire of Select Respondents. Results computed.

5.0 Impact of Customers' Perception on the Extent of Banking Service Quality

We measured banking service quality of sample banks through Banking Service Quality Score (BSQS). Banking Service Quality score was assigned by applying weightage on different service items. We seek to determine whether relationship exists between BSQS and a set of customers' perception specific factors. Taking cue from previous studies on banking service quality and based on our sample survey, normally accepted norms, also the theoretical considerations and availability of data, six customers' perception factors, being primary in nature, had been selected as potential explanatory variables for explaining the variation in the banking service quality score among the selected units.

Out of 200 respondents, the study revealed that 20 respondents are not internet banking literate, which means that there are 180 active internet banking users. Customers' perception factors, presented in following section, had been measured targeting only those active internet banking users.

Explanatory Variables

Security

It is argued that the security of banking transaction is the primary concern of the online banking or e-banking system. Hence, the keen hope of most internet banking customers who want financial transaction security is in order to protect their money (Ndubisi and Sinti, 2006; Fatima, 2011). Lack of convincing security in the online transfer of funds may cumulatively culminate into serious damage to the banking sector. Empirical studies suggest that the security of information is the most key factor to online banking users (Hutchinson and Warren, 2003; Srivastava, 2007; Singhal and Padhmanabhan, 2008; Wong et al., 2009; Saleh, 2011; Harris et al., 2011; Ragoobur and Ayrga, 2011; Chuang and Hu, 2011; Jalil et al., 2014).

Trust

The association between trust and banking service quality has been examined by a number of studies. It is argued that trust is very much related to a customer's behavior with e-banking security (Chong et al., 2010) and can be further determined by the perception of confidence and reliability of the e-banking partners (Hamid et al., 2007). The lack of customer trust can limit the opportunities for implementing web technologies. Studies have found positive relationship (Chong et al.,

2010; Foon and Fah, 2011; Talukder et al., 2014) between banking service quality and trust.

Speed of transaction

Prior research suggests that speed of transaction has a crucial role in explaining the extent of banking service quality (Miranda and Banegi, 2006; Mavri and Ioannou, 2006).

Website

Banking websites on the internet usually record transactional information. In these online banking transactions, customers can make their payments for loans and mortgages (Wong et al., 2009). In 1999, most bank websites offered transactional capabilities. Some common services offered were derived such as money transfers, bill payment, checking account balances and histories, etc. (Eze et al., 2011). Substantial empirical evidence supports a positive relationship between website and banking service quality (Wang and Lin, 2003; Vanlwaarden et al., 2004; Liao et al., 2006; Goi, 2010; Chuang and Hu, 2011; Talukder, 2011b). User satisfaction with websites directly impacted their choice of sites visited, demonstrating that users were most concerned with information content and ease of use. Kim et al. (2003) identified six criteria of website evaluation by integrating the criteria used: 1) business function, 2) corporate credibility, 3) contents reliability, 4) website attractiveness, 5) systematic structure, and 6) navigation. Many elements of design and graphic art can be used to convey content on the web. Elements of space, use of images, size of images, use of animation, audio, number of words per line, color, and size of characters are among just a few of these factors (Rosen and Purinton, 2004).

Internet Banking Cost

Internet banking costs include those associated with Internet activities as well as bank costs and charges. Cost

influences customers' attitudes towards electronic services. The price of electronic banking over the Internet falls into two parts. An individual must first purchase the necessary computer hardware, software, Internet subscription and provide for future updating and replacement. As the prices of computer products and Internet accounts fall as a result of technical progress and competition,

customers become more attracted by the e-marketplace, and a diminution in set-up outlay would produce a positive effect on Internet-based virtual retailing. If Internet banking becomes more reasonably priced, individuals will more gladly adopt these new services. A significant relationship is supported by the studies of Mavri and Ioannou (2006).

Ease of Use

Perceived ease of use has an important role in explaining the extent of banking service quality (Davis, 1989, p. 985). An application perceived to be easier to use than another product or service is more likely to be accepted by users. Internet Banking has been perceived as a modernization relatively easy to comprehend and use (Swanson, 1987; Moore and Benbasat, 1991; Taylor and Todd, 1995; Liao et al., 1999; Daniel, 1999; Sathye, 1999; Liao and Cheung, 2002; Wang et al., 2003; Eriksson et al., 2004; Yang and Lester, 2004; Cheng et al., 2006; Ndubisi and Sinti, 2006). It is designed to operate and to create a user-friendly interface leading to easy-to-use technology, which will facilitate in adoption by the users (Straub, 1989; Premkumar et al., 1994).

Data Analysis:

The sample of 180 respondents were tested in terms of reliability. Chronbach's Alpha, which is the measure of reliability, was used in this research work. Table 5 shows that the value of Chronbach's Alpha is 0.855 (more than 0.700 is good), which shows that the data and results found from this sample were statistically reliable.

TABLE 5
Reliability of the Sample

Cronbach's Alpha	N of Items
0.855	7

In Table 6, it is seen that all the dependent variables are positively correlated but the correlation coefficients lie between 0.117 to 0.565.

TABLE 6
Correlation Matrix of independent variables

Factors		Security	Website	Trust	Speed_ Transact	Intbank_ Cost	Ease_ Use
Correlation	Security	1.000					
	Website	0.437	1.000				
	Trust	0.355	0.502	1.000			
	Speed_ Transact	0.303	0.565	0.441	1.000		
	Intbank_ Cost	0.117	0.016	0.131	0.135	1.000	
	Ease_ Use	0.269	0.464	0.451	0.491	0.132	1.000

Significant at 0.05 level (one-tailed)

It is apparent from Table 7 that the sample collected for factor analysis is sufficient. The KMO score is 0.802 which is quite good score to show that the sample is adequate to conduct factor analysis. This leads to Principal Component Analysis. Bartlett's Test of

Sphericity is significant in 95% level of significance. This tests the null hypothesis that the correlation matrix is an identity matrix. Here we reject this null hypothesis. Together, these tests provide a minimum standard by which we can do the Principal Components Analysis (or factor analysis).

TABLE 7
Kaiser-Meyer-Olkin Measure of Sampling Adequacy

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.802
Bartlett's Test of Sphericity	Approx. Chi-Square	248.784
	df	15
	Sig.	.000

Significant at 0.05 level (one-tailed)

Principal Component Analysis is used to determine which of the factors has/have an important influence on the Banking Service Quality Score and which of variables are contributing significantly in those factors. At the time of performing Principal Component Analysis, the values of all the variables are analyzed taking the data of all sample units.

In Table 8 communalities shows the proportion of each variable's variance explained by the principal components. Variables with high values like 0.892, 0.672 and 0.638 are well represented in the common factor space, while variables with low values like 0.448, 0.586 and 0.560 are not well represented. In this analysis, we don't have any particularly low values.

TABLE 8
Communalities

Factors	Initial	Extraction
Security	1.000	0.448
Website	1.000	0.672
Trust	1.000	0.586
Speed of Transaction	1.000	0.638
Internet Banking Cost	1.000	0.892
Ease of Use	1.000	0.560

Extraction Method: Principal Component Analysis

Component: There are as many components (Table 9) extracted during a Principal Components Analysis, as there are variables that are put into it. In our study, we used 6 variables, therefore we have 6 components.

Initial Eigen Values: Eigen values are the variances of the principal components. Here each variable has a variance of 1, and the total variance is equal to the number of variables used in the analysis, in this case, 6.

Total: This column shows the eigen values. The first component indicates the most variance with the highest eigen value, and the next component will account for as much of the left over variance as it can, and so on.

Hence, each successive component will account for less and less variance from eigen value 2.735 to 0.404.

% of Variance: This column contains the percentage of variance accounted for by each principal component. The 1st component explains variance of 45.579%.

Cumulative%: This column contains the cumulative percentage of variance accounted for by the current and all preceding principal components. Here the 1st two rows show a value of 63.285. This means that the first two components account for 63.285% of the total variance.

TABLE 9
Total Variance Explained

Component	Initial Eigen Values			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.735	45.579	45.579	2.735	45.579	45.579
2	1.062	17.706	63.285	1.062	17.706	63.285
3	0.738	12.300	75.585			
4	0.539	8.981	84.566			
5	0.523	8.708	93.275			
6	0.404	6.725	100.000			

Component Matrix: Table 10 contains component loadings, which are the correlations between the variable and the component. Because these are correlations, possible values range from -1 to +1.

Component: The columns under this heading are the principal components that have been extracted. Two components are extracted (those two components that had an eigen value greater than 1).

TABLE 10
Component Matrix^a

Factors	Component	
	1	2
Security	0.612	0.271
Website	0.817	0.064
Trust	0.752	0.141
Speed of Transaction	0.768	0.219
Internet Banking Cost	0.086	0.940
Ease of Use	0.726	0.182

Extraction Method: Principal Component Analysis.^a

^a. 2 components extracted.

In Table 11 the two rotated factors are just as good as the initial factors in explaining and reproducing the observed correlation matrix. In the rotated factors website, speed of transaction, ease of use and trust have high positive

loadings on the first factor (and low loadings on the second), whereas Internet banking cost and security have high positive loadings on the second factor (and low loadings on the first).

TABLE 11
Rotated Component Matrix^{a#}

Factors	Component	
	1	2
Security	0.576	0.341
Website	0.819	0.034
Trust	0.730	0.229
Speed of Transaction	0.789	0.126
Internet Banking Cost	0.026	0.944
Ease of Use	0.743	0.094

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalizationb

^{a#}. Rotation converged in 3 iterations

Naming the Factors: It seems reasonable to tentatively identify the first rotated factor as “Convenience”, as website, speed of transaction, ease of use and trust - all four have high loadings on it. The second rotated factors looks rather like “Safety”, as Internet banking cost, and security all have high loadings on it. The factors are being named based on eigen value more than 1.

6.0 Summary and Conclusion

Initially this study evaluated the combined banking service quality score of each sample unit based on banking service with respect to 15 primary indicators. Further, this research shows that customers are assessing internet based banking services based on ease of use, internet banking cost, security, trust, speed of transaction, website. At the time of interviewing the customers, we came to know that they give a great importance to the website as it is the authentic source of getting any information about the service provider bank and its products. The result of Principal Component Analysis has also shown that significant BSQS depend mostly on two factors ‘Safety’ and ‘Convenience’. All other predictor variables of BSQS are significantly matched with the qualitative responses of respondents given at the time of data collection.

The study was confronted with a number of limitations. The survey was conducted with a small sample size in a short time span and a convenient method of data collection. Due to this shortcoming, there is the possibility of an undetected bias subtly playing a role in the outcome. Therefore, a bigger sample size would be necessary to obtain a better result of the internet banking service quality and its predictors in a future study.

Based on the present Principal Component Analysis, a generalized linear model, specifically a logistic regression model may be developed to estimate the factors that improve an individual’s final decision for making online banking transaction and the contribution of each.

A future study on the topic should include them in the sample frame so that a general comparison can be made. Another limitation was that this study collected data from one single point in time. Future studies could use a longitudinal approach to capture the changes that would occur in the long-term for the integration of online banking transaction novelty into an organizational setting.

However, the results obtained in this study offered some important considerations to the marketing and banking practitioners with regards to the strategic

implementation of the online banking services. Nonetheless, this study made a significant step in that direction because it investigated the direct influence on convenience and safety which in turn showed relevant relationships with the perceptions towards the online banking services.

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TOTAL QUALITY MANAGEMENT AND SERVICE DELIVERY IN SELECTED LOCAL GOVERNMENT IN NIGERIA

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ABSTRACT: *The survivability and disparity in service delivery in an ever hostile business environment in developed and developing countries has been attributed to their ability and inability to embrace TQM as a modern management practice, generally the objective of the study is to examine total quality management and service delivery in the Nigerian public sector. This study employed descriptive research design, data was collected via questionnaire administered to the staff of Alimosho local government, using Taro Yamani's formulae 355 samples were drawn out of a population of 3165 and 187 were duly filled and retrieved. Descriptive statistics and regression analysis were employed for the data analysis. The study found that process management as a practice of total quality management does not have significant effect on service delivery but employee empowerment as a practice of total quality management has a significant effect on service delivery. The study recommended that attention need to be given to process in the delivery of service and other related activities in the public sector and employees should continue to be empowered to deliver quality service to their clients through continuous employee training. It concludes that only a holistic approach to the domesticability of TQM in Nigerian public sector will lead to efficient and effective service delivery, especially its operational excellence.*

Keywords: Total Quality Management, Process Management, Employee Empowerment, Service Delivery, Nigerian Public service.

INTRODUCTION

The concept of total quality management practices has caught the attention of management experts and practitioners across different sectors in all economies in the globe. Demings Edwards (1986) created total quality management after world war 11, 1950 in Japan to assist the Japanese government to rebuild their economy. Relatively, Lakhe and Mohanty (1993) opine that total quality management is as a result of changes in the world economy and due to the demand in the world market forces that has made total quality management an essential practice in achieving an organizational objective and goal. The practices of total quality management has been adopted by many organizations and researched by many researchers especially in developing nations. And many authors had seen it differently, According to Barro, Sampaio and Saraiva (2014), continuous improvement is the main focus of total quality management practice. The continuous improvement is emphasized, in terms of product and/or service, the relationship between the

employer and employee as well as consumer and the business relationship. In the view of Zehir, Ertosun, Zehir and Müceldilli (2012), the main focus of total quality management is to satisfy the needs of the customer and for the survival of the organization. This implies that total quality management embodies should holistic approach to improve quality of goods and services.

Dubey and Kumar (2017); Nwakanma, Ubani, Asiegbu and Ngene (2014) affirm that TQM is not just focusing on detecting the challenge of producers to the customers but also entails a comprehensive method that must first be recognized and then implemented if rewards are to be realized. It is a method for improving organization competitiveness and effectiveness in satisfying the customer needs. According to Zehir, Ertosun, Zehir and Müceldilli (2012) organizations that adopt total quality management generate results in higher products quality, customers satisfaction, costs reduction, employee satisfaction, among others. Prajogo and Sohal (2003) assert that when total quality management is effectively

practiced, it leads to competitive advantage. Therefore, the goal of every organization should be to produce goods that will be of high quality and render world class services to their customers or clients, in order to enjoy competitive advantage vis a vis other organizations in the industry

The way and manner which services are offered and delivered is very paramount to organisations in the service sector. It is only the organisations in private sector that deliver service, the public organisations mostly owned by the government do offer essential service to the people. Therefore, service delivery is synonymous with efficiency and effectiveness in of public sector organization in the globe.

STATEMENT OF THE PROBLEM

Globalization has influenced the face of organizational activities and demands of the consumers in the world. Organizations now strive to offer the best products and deliver best services irrespective of the sector they belong. According to Russel and Taylor (2011), organizations-be they public and private these days have no alternative to remain in the competitive environment than to adopt the practices of total quality management (TQM). Kiprotich, Njuguna and Kilika (2018) assert that total quality management practice has enhanced organizational productivity around the world. Bell and Omachonu (2011) argued that operational excellence of global firms is driven by TQM practices adopted in their organizations.

The studies of Hamed and Yosefi (2013); Herrmann, Henneberg and Landwehr (2010) in South Arabia and United State respectively affirm that the practices of total quality management has resulted in competitive advantage and operational excellence. According to Kiprotich et al. (2018), Kagumba and Gongera (2013), the performance of public organisations in developing economies is below expectation compared to counterparts in Europe and North America. Despite the contributions of total quality management practices towards enhancing organizational activities as identified by previous studies mentioned earlier, it is observed that public organisations especially in Nigeria are not effective in discharging their duties to the people of Nigerians as a results of environmental factors which

may be internal and external(Fagbemi,2006). In addition, there are limited studies on total quality management (TQM) in Nigerian public sector. Also the domesticability of this management practice known for efficiency could improve the performance of the Nigerian public sector especially in the area of service delivery with focus on Alimosho local government, Lagos, how this can be realized is the focus of this study.

OBJECTIVES OF THE STUDY

The general objective of the study is to investigate the nexus between total quality management practices and service delivery in Nigerian public sector in Alimosho local government. Other specific objectives include to;

- i. ascertain the effect of process management on service delivery in Alimosho local government
- ii. assess the role of employee empowerment on service delivery in Alimosho local government

HYPOTHESES OF THE STUDY

Ho: Process management has no significant effect on service delivery in Alimosho local government

Ho: Employee empowerment does not significantly effect on service delivery in Alimosho local government

LITERATURE REVIEW

CONCEPT OF TOTAL QUALITY MANAGEMENT

Total quality management (TQM) is an included philosophy of management and conventional practice that focuses on continuous improvement, meeting the demand of the customers, long-range thinking, increased employee involvement, team work, process redesign, competitive benchmarking, team-based problem-solving, constant measurement of result and closer relationship with suppliers in order to achieve organizational goals (Nwakanma et al, 2014). According to Juran (1995), total quality management (TQM) is the system of activities directed at achieving delighted customers, empowered employees, higher revenues, and reduced costs. Zehir et al. (2012) see total quality management as a management approach that prescribes

guidelines for operation of an organization to achieve high performance. It is an approach of management that emphasizes on quality in accordance with involvement of the members of the organizations to achieve both the short and long time objectives of the organization. Barro et al. (2014) describe total quality management as the culture and attitude that an organization exhibits to satisfy the requirement of the customers when providing product and services to meet their needs.

Several studies such as Kiprotich et al. (2018); Nwakanma et al. (2014); Barro et al (2014); Zehir et al. (2012) etc had employed different proxies for total quality management (TQM). Barro et al. (2014); Zehir et al. (2012) employed leadership, customer focus, process management, employee involvement, continuous improvement as proxies for TQM. Kiprotich et al. (2018) employed employee training, system automation, continuous improvement. Sadikoglu and Olcay (2014) used customer focus, leadership, process management, training, strategic quality planning and supplier quality management. Therefore, in order to achieve the objective of the study, this study adopted process management and employee empowerment as proxies for total quality management.

PROCESS MANAGEMENT

Any organization that intends to produce quality product or render service must prioritize quality in the process of production and service delivery. This implies that quality should start from and be injected into the process. Thus, every organization that wants to achieve quality must understand that quality in the process is essential. Processes are considered: 'a non-specific factor in all associations. They are the way which work activities are completed (Obalum & Okocha, 2018). Procedures are additionally seen as 'key resources', which expect organizations to 'take a business procedure introduction' (McCormack & Johnson, 2001)

Process management has moved toward becoming standard' (Obalum & Okocha, 2018). Process management is the planning, organising and monitoring of all processes and activities within the organization to ensure that the purpose of each process and activity is achieved. According to Sadikoglu and Olcay (2014), process management is a way to ensures that employees

obtain timely reliable, consistent, accurate, and necessary data and information as they need to do their job effectively and efficiently in the organisation. Process management is a practice that prevents errors, reduced cost and increase the profit of an organization (Dubey & Kumar 2017). Process management is a practice of total quality management that emphasizes activities, as opposed to results, through a set of methodological and behavioral activities. It includes preventive and proactive approaches to quality management to reduce variations in the process and improve the quality of the product and/or service (Nwakanma et al. 2014). Sadikoglu and Olcay (2014) posited that the processes are effectively managed periodically and monitoring of data or activities on quality. By this method, patronage could be improved because errors as well as mistakes will be timely detected and corrected.

EMPLOYEE EMPOWERMENT

Employee empowerment is part of philosophy of total quality management (TQM). Employee empowerment is a transfer of power from the managers to their subordinates. Ongori (2009) defines employee empowerment as a process which involves giving employees a discretion (or latitude) over certain task related activities. Tutar, Altinoz and Cakiroglu (2011) identify employee empowerment as the activity of assigning appropriate responsibility to employees and making them gain abilities. Employee empowerment refers to employees being more proactive and self-sufficient in assisting an organization to achieve its goal (Timothy & Abubakar, 2013).

To empower all employees means to detect problems associated with quality and rectify them. Sadikoglu and Olcay (2014) state that employees must be oriented to an organisation philosophy of commitment to never-ending improvement, be informed of organisational goals, and be made to feel a part of the team. The practice in organization these days is empowering employees to make decision pertaining to offering of services to customers as well as in production process.

According to Olajide and Okunbanjo (2016); Okunbanjo (2016) employees can be empowered via training and delegation of authority. Sadikoglu and Olcay (2014)

further argue that for employee to perform the function of quality, employees must be continually and extensively trained in quality measurement tools. Relatively, Indranil (2018); Ugboro (2016); Kirkman and Rosen (1999) identify autonomy, impact, meaningfulness and group potency as dimension of employee empowerment. Zaraket, Garios and Malek (2018); Demirci and Erbas (2010) identified out power, information, knowledge, and rewards. Petter, Byrnes, Choi, Fegan and Miller (2002) notes seven different dimensions of employee empowerment which are power, information, knowledge and skills, decision making, autonomy, responsibility, and initiative and creativity

Dahou and Hacini (2018) sees dimensions of employee empowerment as structural empowerment and psychological empowerment. Structural empowerment refers to organizational policies, practices, and structures that grant employees greater latitude to make decisions and exert influence regarding their work. The structural dimension of empowerment views empowerment in terms of a power redistribution model, whereby power equalization produces trust and collaboration. Researchers (Ugboro, 2006) have identified organizational practices and structures that devolve power through knowledge and skill development, access to information, support, resources and responsibility as empowering. Other organizational structures that assist the growth of empowerment are: having access to information, receiving support, having access to resources necessary to do the job, and having the opportunity to learn and grow. Jobs that provide discretion and are central to the organizational purpose help employees to gain access to these empowering structures and are the sources of formal power (Kanter, 1977). Kanter (1977) notes that empowerment results from decentralization, a flattening of hierarchy, and increased employee participation. On the other hand, employees with strong networks with peers, superiors, and other organizational members are recognized as having informal power with the increased access to empowering structures. Psychological empowerment identifying the main empowerment's dimensions, reasons for adopting such practice and the facilitating factors are the content of the psychological empowerment theories (Yulk & Becker, 2006).

Psychological empowerment is "conceptualized as the

increased task motivation that results from an individual's positive orientation to the work role" (Yulk & Becker, 2006, p.211). Four dimensions of empowerment are identified: meaningfulness, competence, choice, and impact; and the higher an individual "scores" in each of these elements, the greater the sense of empowerment (Yulk & Becker, 2006). Meaningfulness is about the extent to which an individual values a given task, and that regarding his own values and norms (Yulk & Becker, 2006). Competence is about the extent to which an individual possesses the necessary skills and qualifications to accomplish the job's tasks and activities. Choice refers to the causal responsibility for a person's actions and whether the behavior is perceived as self-determined (Yulk & Becker, 2006). Impact is the extent an individual fulfills the task objectives, affecting the work outcomes (Yulk & Becker, 2006). The higher an individual "scores" in each of these elements, the greater the sense of empowerment.

PUBLIC SERVICE DELIVERY

Service delivery is a concept that has an elegant connotation for getting goods and services to people in a way that meets their expectations. Service delivery is crucial for the public sector too, as part of government social contract with citizens. Service delivery priorities in development include material infrastructure like roads, power grids, health care, education, water systems, and social protection. The concept of service delivery and its application to development is a dynamic one. Scholars link service delivery with socio-economic performance and others emphasize the political dimension of service delivery. Fagbemi (2006) suggests a list of activities, which will result in effective service delivery culture. They include reviewing of the past performances of the factors in the near and far of environment which impact upon service quality delivered by the public sectors and closing the lacuna between citizen expectations and their actual experience. They are to connect people to the service, accessing the service and delivering the service.

The public sector of any economy is created, managed and controlled by the government through its agencies. The sole purpose of the public sector is to provide essential services to the people. According to Ejumud (2009), public sector is sector in an economy that deals

with the delivery of goods and services by and for the government, whether at the national, regional or the local level and its activities include delivering social security, administering urban planning and organizing national defenses among others. Suleiman (2009) sees the public sector as organizations that exist as part of government machinery for implementing policy decisions and delivering services that are of value to citizens. In Nigeria, the main objective of the public sector is to provide and serve as catalyst for affordable and quality service delivery to the citizens. Basic needs of life such as food, shelter, education, power and energy, health and water supply, but above all, peace and security are needed to live a decent and productive life. Abasilim, Gberville and Ifaloye (2017) expressed that the public service in Nigeria is the machinery of government through which policies are implemented.

According to Nazifi and Muhammad (2014), public service delivery is not more than meeting the needs of the public; it entails digging out the needs of the public that are not openly shown, setting out priorities, allocating resources and being accountable. Oronsaye (2010:31) pointed that public service delivery can be seen as “the process of meeting the needs of citizens through prompt and efficient procedures.” This implies that the interaction between government and citizens are such that the needs of the citizens are met in a timely manner, thereby making the citizens key in public service delivery (Abasilim et al, 2017). Okafor, Fatile and Ejalonibu (2014:49) sees public service delivery as “the result of the intentions, decision of government and government institutions, and the actions undertaken and decision made by people employed in government institutions.”

Ohemeng (2010) sees public service delivery as doing more with less, empowering citizens, enhancing transparency and holding public servants accountable. Coopers (2014) identified speed, engagement, responsiveness, value and experience

TOTAL QUALITY MANAGEMENT AND PUBLIC SERVICE DELIVERY

Barro et al (2014) conducted a study on quality management principles and practices and company quality performance. The study adopted systematic

literature review and employed content analysis to reveal that there is significant and positive relationship between total quality management and firm quality performance. In the same vein, Fazli (2011) examined total quality management elements on performance of selected companies. The study employed cross-sectional survey research design. The multiple regression results indicated that customer focus, leadership, best practices, and stakeholder focus significantly influences company performance in Malaysian.

Zehira et al (2012) found that total quality management activities is statistically significant and has a positive relationship with quality and innovative performance in their study on effects of total quality management on quality and innovative performance. Total quality management practices and operational performance of Kenya Revenue Authority was investigated by Kiprotich et al. (2018). Descriptive research design was utilized. The study used purposive sampling technique and used both primary data and secondary data. The correlation and multiple regression analysis established that there is a positive relationship between employee training, continuous improvement and system automation and operational performance of KRA.

Sadikoglu and Olcay (2012) examined the effects of total quality management practices on performance and the reasons of and the barriers to TQM practices in Turkey. Cross-sectional research design and simple random sampling were adopted. The study revealed through multiple regression that all TQM practices have positive effect on performance. Nwakanma et al. (2014) examined total quality management in effective delivery of manufacturing project. The study findings indicated that staff training, staff empowerment, genuine quality culture, top management support, quality-based custom design and product improvement are critical to effective delivery of manufacturing projects. Ebiringa (2012) revealed that total quality management enhances service delivery of commercial banks in Nigeria using multiple regression

THEORETICAL FRAMEWORK

Resources Base view was originated by Barney (1986) and Wernerfelt (1984) based on the fundamental ideas of Penrose (1959) in the theory of the growth of the firm and

Rubin (1973) in the theory of the expansion of firms. According to Asikhia and Binuyo (2012), the resource-based view of the firm argues that superior performance rests on resources and capabilities that are valuable and rare, that strategies based on these resources are costly to imitate, and finally that procedures and policies are organized to exploit the resources and capabilities. The resource based view focuses on resource heterogeneity and immobility as potential sources of competitive advantage (Barney 1991). The theory states that the organizational resources and capabilities that are rare, valuable, non-substitutable, and imperfectly imitable form the basis for a firm to sustain competitive advantage. RBV suggests that the firm can secure a sustained competitive advantage through facilitating the development of competencies that are firm specific, produce complex social relationship; are embedded in a firm's history and culture, and generate tacit organizational knowledge (Odhong & Were 2013). The resource-based view (RBV) emphasizes the firm's resources as the fundamental determinants of competitive advantage and performance. Resource based view is relevant to this study because it focuses using the organizational resources to achieve the goals of the organization. Total quality management embodies redesigning and restructuring organizational processes and this cannot be done without the resources of the organization. It is on this premise that this study is anchored on resource base view as a theory.

The resource based view has been criticized because it is static and does not explain how a specific resource can create sustainable competitive advantage while firms do not have enough knowledge about productivity of each individual asset (Cumberland, 2006). Also the resource base view focuses on the role of resources in creating competitive advantage but does not show the relationship between resource and capabilities, this study seeks to show that when there is continuous employee empowerment through requisite training and exposure to

modern management techniques in process management, government employees will develop capabilities to be more efficient and effective in public service delivery.

RESEARCH METHODS

The study adopted descriptive research design. Ojo and Alimosho local governments are the local government where the research was conducted because politically, population wise (609,173 and 1,288,714 2006 Population Census) and in terms of land mass, Alimosho local government is the largest in Lagos State. The population of the study is the total employees in both local governments which is 3165 according to Lagos Bureau of Statistics 2016. Purposive random sampling was adopted because of the nature of the study and primary data was collected through questionnaire administered to the staff of the local government. Taro Yamane sample size formula was used to determine the sample size for the study which resulted to 355. The questionnaire was divided into two parts- Part one and part two. The part one is centered on the biographic details of the local government staff and the part two is centered on the items for the variables employed to achieve the study objectives. 355 questionnaires were administered. Four point scale- strongly agree, agree, disagree, and strongly disagreed was used to scale the responses of the staff. The measurement scale of Ebiringa (2012) on process management and service delivery was adapted and the scale of Olajide and Okunbanjo (2016) on employee empowerment was adopted in line with what this study wants to achieve. The study conducted reliability test as well as validity test to check if there is internal consistency among the staff responses and to know if the items on each variable really measured the variables. The study adopted descriptive statistics as well as simple regression to test the formulated hypotheses.

ANALYSIS
DEMOGRAPHIC DETAILS OF THE RESPONDENTS
 The demographic details of the respondents are shown in the table below:
Table 1: Demographic Details of the Respondents

Statement	Responses	Frequen cy	Perce nt (%)
Sex	Male	113	60.8
	Female	73	39.2
	Total	187	100
Marital Status	Single	54	28.9
	Married	127	68.0
	Separated	6	3.1
	Total	187	100
Age	21-30 years	38	20.6
	31-40 years	77	41.2
	41-50 years	34	18.6
	51 years and above	37	19.6
	Total	187	100
Qualificatio ns Obtained	SSCE	27	14.4
	OND/NCE/ A Level	44	23.7
	HND/B.Sc	99	52.6
	Post Graduate	17	9.3
	Total	187	100
Years of Working with Local Government	0-2 years	14	7.2
	3-5 years	29	15.5
	6-7 years	73	39.2
	8-10 years	44	23.7
	More than 10 years	27	14.4
Total	187	100	

The Table 1 above revealed the demographic details of the respondents. It was revealed that 113(60.8%) of the respondents were male and 73(39.2%) of the respondents were female. Thus, the majority of the respondents were male. The marital status of the respondents revealed that 54(28.9%) of the respondents were single, 127(62.8%) of them were married, 6(3.1%) had separated. Thus, the majority of the respondents were married. The ages of the respondents were revealed that 38(20.6%) of the respondents were 21-30 years of age, 77(41.2%) of the respondents were 31-40 years of age, 34(18.6%) of the respondents were 41-50 years of age, and 37(19.6%) of the respondents were 51 years of age and above. Thus, the majority age of the respondents was 31-40 years of age. Qualifications obtained by the respondents showed that 27(14.4%) of the respondents were SSCE OND/NCE holder, 44(23.7%) of the respondents were OND/NCE holder/A level. 99(52.6%) of the respondents were graduates, 17(9.3%) of the respondents possessed postgraduate qualifications. thus, the majority of the respondents were graduates of HND and B.Sc. The respondents years of working in the local government revealed that 14(7.2%) of the respondents had been in local government from 0-2 years, 29(15.5%) of the respondents had been in the council from 3-5 years, 73(39.2%) of the respondents had working in the council from 6-7, 44(23.7%) of the respondents had been in the council from 8-10 years and 27(14.4%) of the respondents had been in the council for more than 10 years. Thus, majority of the respondents had 6-7 years working experience in the council.

Source: Researcher’s Field Study, 2019

RELIABILITY TEST OF THE DATA

The reliability and validity of the responses of the respondents were checked to ascertain the internal consistency and if the questions measure what it should be measured

Table 2: Reliability

S/N	Variables	Reliability	No of Items
1	Process Management	0.753	5
2	Employee Empowerment	0.803	5
3	Service Delivery	0.701	4

Source: Researcher’s Computation, 2018

Table 2 showed the reliability of the study. Cronbach Alpha was used to compute the reliability test. The table 2 showed all the reliability results of process management, employee empowerment and service delivery. It was revealed that reliability values of the variables are greater than 0.70. And according to Nunnally (1978), reliability coefficient of 0.70 is

acceptable. Therefore, the data of the study are reliable.

HYPOTHESES TESTING

Hypothesis one: Process management has no significant effect on service delivery in Alimosho local government

Table 3: Process Management and Service Delivery

Hypothesis One		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.216	.265		12.152	.000
	Process Management	.047	.260	.070	1.219	.317
a. Dependent Variable: Service Delivery r = .009, r ² = 0.003 p = 0.317 > 0.05, F = 1.317						

Source: Researcher’s Computation, 2019

Table 3 showed the regression results for hypothesis one. The coefficient of determination r²= .003 which implies that 0.003% of the changes in service delivery is caused by process management. Also, the significant value of

the hypothesis which is .317 is greater than the confident level of 0.05. Thus, this finding showed that process management has no significant effect on service delivery

Hypothesis Two: Employee empowerment does not have significant effect on service delivery in Alimosho local government

Table 3: Employee Empowerment and Service Delivery

Hypothesis Two		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.712	.490		10.426	.000
	Employee Empowerment	1.529	.285	.539	6.055	.012
a. Dependent Variable: Service Delivery r ² = .333 p = 0.012 < 0.05, F = 17.676						

Source: Researcher’s Computation, 2019

Table 3 relayed the regression results of hypothesis two. The coefficient of determination $r^2=0.333$ showed that 33.3% of the variations in service delivery is caused by employee empowerment. The results revealed that employee empowerment has a positive and significant effect on service delivery ($\beta = 1.529$, $t = 6.055$, $\text{sig}=0.012$). Thus, the study concludes that employee empowerment has a significant effect on public service delivery.

CONCLUSION

In consonance with the objective of the study which is to look at the nexus between total quality management practices and service delivery in the Nigerian public sector, the study found that process management as one important total quality management practices does not have significant effect on service delivery in Nigeria public sector, this implies that process management has not been effectively practices in the public sector. The process design and monitoring business activities in the local government have not been effectively practices as it is done in the private sector. The findings for hypothesis two indicated that employees are being empowered to carry out the duties of the local government. The local government authority does give the employees the necessary authority that will make the service to be effectively delivered. Thus, it is evidenced that not all practices of total management quality that make service in the public sector to be effectively delivered

Process management does not have significant effect on service delivery and employee empowerment has a significant effect on service delivery. Thus, this study concludes that not all practices of total management quality enhance service delivery in Nigerian public sector. The conclusion of the study is consistent with the conclusions of past studies such as Kiprotich et al (2018); Barro et al (2014); Nwakanma et al. (2014); Ebiringa (2012); Fazli (2011); Ejumudu (2009) among others

RECOMMENDATIONS

Based on the conclusion, this study put forward the following as recommendation:

- i. Attention should be given to process management practice in the Nigerian public sector in a way that

will greatly influence service delivered to the clients of public service

- ii. Employees should continue to be empowered so as to have more impact on service delivery in the Nigerian public sector through regular exposure to modern management techniques such as training on customer involvement and satisfaction as this deals with internal and external customer assurance
- iii. Total quality management should be adopted in Nigerian public sector especially among the local government councils since one of its focus is achieving a delighted customer, reduce cost, increase revenue among others, these which are not found in most local government in Nigeria.

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