



KICMA Reach

Peer Reviewed Journal of Commerce & Management

Vol. 8 • No. 2 • July-December 2022

KICMA-B. School

Kerala Institute of Co-operative Management (KICMA)

Neyyadam, Thiruvananthapuram, Kerala

Website: www.kicma.ac.in



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Annual	Individuals	₹ 300	\$ 50	Bank Draft should be drawn in favour of The Managing Editor, KICMA-Reach Payable at Thiruvananthapuram Neyyadam, Thiruvananthapuram-72
	Institutions	₹ 500	& 100	
For Five Years	Individuals	₹ 1250		
	Institutions	₹ 2000		
Single copy	Individuals	₹ 200		
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EDITOR'S NOTE



At this outset let's welcome 2023 with all its fervor abrightened by renewed hopes and aspirations. This volume features papers published by researchers from domains in HR, Knowledge Management, Job Satisfaction of Teachers, Study on Nidhi Companies, Cyber security and Customer Satisfaction. All the papers in the volume capture evolving trends in the respective areas substantiated keenly by relevant facts. Out of the 6 papers published in the volume the paper on Skill Development in Human resources points out the need for preparing the students to attain skills that match changing business models globally.

As our world is slowly and steadily shifting towards technology-enabled solutions powered by artificial intelligence and robotics, a clarion call by global leaders on climate change, and environmentally sustainable business is needed. A clear shift in the pattern of how business models would evolve, keeping in tune with the emerging matrix framework on ESG (environment and social governance). The paradigm shift from existing shareholder capitalism to stakeholder capitalism may revolutionize the world. The visible change will act as an impetus for the business community and governments globally to work hand in hand to address global climate change. Covid 19 scare is still looming large in our neighboring country, however, as humans, we are adapted to embrace new changes by adopting hybrid learning and work culture to take the world to new heights. Whatever is said and done, as human beings, it is our primary responsibility to adopt new ways of living by moving away from fossil fuels to clean energy and electric vehicles. Today the world is seriously mulling over the use of the metaverse in business, and big investment houses choose to invest only in companies that are ESG-compliant. We are on the cusp of a 4th industrial revolution that would redefine us in many ways in the next decade.

Dr. S. Rakesh Kumar
Director i/c

Role of Skill Development in Human Resources Development in India

Dr. Anoop V.

Abstract

Indian economy has get out of the global financial crisis after a powerful struggle. While the technologically advanced world is struggling, the developing and emerging economies, particularly in Asia, stand out with their strong performance. With the broadening of the global economic recovery after covid, consumer and business confidence is improving in most parts of the world, India has the opportunity to position itself as a leading international hub of investment, human capital and innovation. India will need to refurbish 500 million people by 2050 to meet its growth requirements. The basic growth in economic capital has to be an equally strong foundation of building the human capital of the nation. Put simply, it is the development of people that has to be at the heart of sustainable economic development. There must invest, nurture and support an atmosphere that can harness the energies and hopes of a vast majority of our people so that they can contribute to and benefit from this new phase of growth and be a part of the exciting future. India has to produce a GDP growth rate of around 10% if it has to make a switch to a developed economy from a developing economy and alleviate poverty. This means that India must have an all-round growth in agriculture, manufacturing and services.

Keywords: Human Resources, Skill Development, Skill Gap, Educational Institutions, Industry

Indian economy has get out of the global financial crisis after a powerful struggle. While the technologically advanced world is struggling, the developing and emerging economies, particularly in Asia, stand out with their strong performance. With the broadening of the global economic recovery after covid, consumer and business confidence is improving in most parts of the world. Global business is accelerating, and financial markets are reviving. This shifting backdrop presents a stimulating future for building the economic capital in developing countries like India.

It is now widely accepted that the economic centre of importance is shifting to the developing economies of the world. There is an accumulating level of self-confidence, higher levels of investments and plenty of new opportunities. As this new landscape takes shape, India has the opportunity to position itself as a leading international hub of investment, human capital and innovation. India has to produce a GDP growth rate of around 10% if it has to make a switch to a developed economy from a developing economy and

alleviate poverty. This means that India must have an all-round growth in agriculture, manufacturing and services.

Rationale of Skill development in India

Indeed, India is turn out to be one of the world's top five consumer markets. According to Asian Development Bank estimates, India's middle class will grow over the next four decades, increasing to 1.2 billion by 2030 and 1.4 billion by 2050. India is land to 20 percent of the world's population, and one-third of Indians are under 18 years of age. Indian businesses have successfully capitalized on labor-cost arbitrage to put India on the world map as a major exporter of services, an economical manufacturing and sourcing hub and a centre for low-cost, high-quality research and development. These businesses have profited and grown by tapping into a large university-educated, English-speaking talent pool at a cost unmatched in developed economies. The working age population pool in India will only expand in the coming years.

The basic growth in economic capital has to be an equally strong foundation of building the human capital of the nation. Put simply, it is the development of people that has to be at the heart of sustainable economic development. There must invest, nurture and support an atmosphere that can harness the energies and hopes of a vast majority of our people so that they can contribute to and benefit from this new phase of growth and be a part of the exciting future.

Despite many achievements, India must do more before it can take its habitation at the table of the most internationally competitive economies. According to the World Economic Forum's Global Competitiveness Index 2020-22, India ranks 37th from among 139 countries reflecting the need to improve significantly on basic drivers of its competitiveness such as education, healthcare and infrastructure. To improve its position, India needs to build structures and capabilities that can help it withstand future economic shocks and sustain high growth rates far into the future. It must also broaden its base of economic growth by recalibrating its agriculture, manufacturing and service sectors. This requires a substantial uplift in the skills and capabilities of our workforce as well as building higher levels of productivity and employability.

India will need to refurbish 500 million people by 2050 to meet its growth requirements. However, at current capacities we can train barely 50 million – a shocking gap of 90 per cent. It is points out that only two per cent of the existing workforce India has skills training. Research studies also highlights that out of the 89 million people who are joined the workforce from during last decade, over 47 million people will be school dropouts. Research indicates that even out of these engineers graduating in India, only 25 per cent are seen as employable in a global context. In sectors like Information Technology where we pride ourselves for being at the leading-edge, the number of PhDs we generate in IT is only in the hundreds, far lower than the thousands in the US.

Existence of Skill Gap

India is not alone in facing a serious shortage of skills. This issue afflicts many Asian economies which have risen fast in recent years, leading to increasing demand for scarce human capital.

India faces a skills challenge at two different levels:

- a) Vibrant Business leaders to lead us through a changing and growing India;
- b) Skilled and educated laborers to be employable across the spectrum of operational roles.

Our primary and secondary school education has produced some of the best talent but to a large extent we face a mismatch between school education and the skills required by the industry. Many countries are already addressing this challenge on a war footing. There is the need for technical and vocational education and training programme to help schools connect their syllabuses more closely with competencies required by industry.

Indian businesses in general have been fashioned from a time when the tried and tested methods worked, when safe and secure tools were used to walk the slow and measured path. Indeed, the business did

not venture beyond these boundaries under the license-permit-quota Raj of pre liberalized period. None of this holds in the fast growing and globally connected India of today. There is rising aspirations and a sense of restlessness in the rapidly emerging Indian consumer class, which is confident and demanding. Companies are responding with speed and innovation as they compete to serve the new Indian consumer.

This change runs concurrently with the swift movement of India from an agrarian economy to a manufacturing and services economy, a path uncharted, in terms of its magnitude, by other economies on the road to growth. This requires not just human skills development but also leadership development to steer India forward at an accelerated pace.

Bridging the skill gap

India needs trained and skilled people to operate efficiently and professionally as much on the shop-floor of its factories as it needs in the boardrooms of its corporations. Right from the manager to the worker, our people must be empowered with the knowledge, the tools, the skills and the mindset to build world-class teams that can then deliver world-class performance. This is a monumental task. There is a need for comprehensive approach if we have to accomplish this in a reasonable amount of time. The three principal stakeholders that must collectively address this agenda must be the Government, the educational institutions and the industry. There needs to be partnership and collaboration to enable an effective and integrated response to this challenge. A close public-private partnership can change the entire ecosystem by uplifting the skills and capabilities of the nation on a scale that is required for our growth ambition.

Role of Government in skill development

The Government has an important role to play in laying the foundations of this public-private partnership and building a system and standard of education that serves all classes of society and prepares them with skills at every level of the value chain. This will require a step-change both in the quality of education and access to it at all levels – primary, secondary and higher education.

The right to education is fundamental and the starting point for building human capital. We need to strengthen the educational infrastructure at the grass roots level to achieve nothing less than hundred per cent literacy. The Government is now beginning to address this and is encouraging public-private partnerships to allow corporations or non-governmental organisations (NGOs) to put up schools across the country.

We need to unshackle the school sector from bureaucratic red tape and allow both public and private schools to co-exist and compete. This has been said before but its implementation is the very foundation for building sustainable human capital with scale.

The Government must also ensure that education at the secondary level is tailored for developing employable skills on a mass scale. The increased investment by the Government in the National Skills Mission (skill india) is a very welcome and timely step.

At the same time, the Government needs to raise the bar on higher education. This entails increasing opportunities for enrolment as well as improving the quality of higher education. Key to achieving this will be to encourage private investment in higher education and also bring greater accountability among institutions for their performance.

On some of these, the Government has taken definitive steps. The central government has been emphasizing transforming the education sector at a rapid pace, with focus on primary, higher and medical education. The government announced the setting up of new iits, iims iiits, nids as a result of this the number of students in higher education has gone up significantly

The Government is seeking to bring more transparency and accountability in higher educational institutions through a bold new regulatory regime, the National Accreditation Regulatory Authority. This is now setting the much needed direction towards a step change in building human capital.

Role of Educational Institutions – Strengthening employability

A Confederation of Indian Industry put forwarding some very pertinent recommendations on what educational institutions can do to enhance overall employability in India. These included:

1. A farm-to-work programme so that those who are employed in seasonal, agricultural work can move to other jobs in between
2. A school-to-work programme that can employ those who wish to join the workforce once they reach employable age
3. Experiential learning programmes so that students can be better prepared to deliver when they start working
4. Modular courses so that students can pick from an array of skills and train for any subset thereof to improve their employability

Through such initiatives we can ensure that the millions of able but unemployed youth can find meaningful and sustainable employment.

The current educational institutions must embrace the culture of skills training so that it benefits the wider sections of society and addresses the big issue of employability.

India needs ITIs as much as it needs IITs. India needs to accelerate access to technical training to address the key issue of skills development at the grass roots level.

E-learning is another big opportunity. With over 600 million live mobile connections and internet access rapidly connecting the country, there must be a creative use of technology to transform the access and cost of mass education while, at the same time, lifting the quality and consistency of teaching. This is yet another big idea whose time has come and only a collaborative approach between educational institutions, industry and the Government can provide the most impactful solutions.

Role of Industry – Commitment to human development

Corporates are beginning to recognize the huge importance of Corporate Social Responsibility. An equally important part of progressive corporations has to be a commitment to 'Corporate Human Development Responsibility'. The war for talent features as the biggest challenge in fast growing economies like India. The industry has a huge role and enlightened self-interest in ensuring a robust pipeline of talent. Most progressive companies prioritise continuous training and development of their employees.

However, corporates must also actively commit resources – time, money and people – to innovatively collaborate with educational institutions so that academic curriculum is tuned to changing needs of the industry. This is hugely beneficial in preparing our young population for employment and also in expanding the talent pool, much needed for our fast growing economy.

Both local industry and multinationals operating in India have an equal responsibility for developing talent. Multinational corporations bring an outside-in approach from their experiences in different parts of the world and contribute to raising the bar locally by establishing global best-in-class practices. Equally, we are seeing the emergence of Indian multinationals and their key challenge is to rapidly build a world-class talent pool that allows them to compete on a global scale.

Conclusion

The economic centre of gravity is shifting from the developed markets to the developing markets. This is vital if India is to be at the leading-edge of innovation and competitiveness in this increasingly interconnected world. But underlying the growth in economic capital has to be an equally strong foundation of building the intellectual and human capital of the nation. This means investing in our people. We need to impart skills, training and education at all levels to match the needs of a changing India. Human capital is the pivot around which the long term transformation of our economy has to be shaped.

A close partnership between government, educational institutions and industry can change the entire ecosystem and drive it towards uplifting the skills and capabilities of the nation and achieve this with a scale that is required for our growth ambition. Employability of our young population is a key prerequisite for employment generation. We need to enhance public-private partnership to further strengthen our systems and standard of education so that it serves all classes of society.

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An Investigation Into Organisational Performance and Knowledge Management in the Context of E-Knowledge

Dr. Vivek S.A.

Abstract

Competitive businesses need to be able to locate, capture, store, exchange, and exploit not only data and information but also the firm's knowledge. A system is required to record and codify this knowledge, if employees already possess the majority of the knowledge required for decision making. This article discusses the context of how Decision Support Systems (DSS), Artificial Intelligence (AI), and Information Technology (IT) might support the process of knowledge transformation. New technologies have improved organizations' capacity to exchange knowledge, both within and with stakeholders outside the organization. To increase the effectiveness and efficiency of tactical and strategic decisions, participants in e-knowledge networks can produce, exchange, and use strategic knowledge. To facilitate information sharing between organizations, the proposed e-knowledge network will assess and implement these technologies. For the purpose of enhancing business processes, the effects of knowledge sharing across organizations on the supply chain are also taken into account.

Keywords: Knowledge Management, Business Performance, Data Warehousing, E-knowledge

Introduction

Organizations have understood that having access to reliable information and expertise will keep them competitive. However, managers realized that they needed to develop a successful knowledge strategy and provide their personnel with access to the best information available to aid in decision-making because business environments change frequently.

Data warehousing projects leveraging various data mining techniques have become commonplace in many business infrastructures for aiding the decision-making process. However, because most information is retained in employees' heads, it is unclear how well they will serve users, especially for complex questions (Nemati, Steiger, Iyer, & Herschel, 2012). Therefore, new systems are needed that not only find, capture, store, distribute, and use data and information, but also knowledge.

Although the idea of knowledge management has lately gained popularity, many businesses are still unsure of what knowledge actually is. The inability to create and use information to enhance organizational performance is more significant. This is due to organizations' increasingly complicated organizational structures, which leads to knowledge that is dispersed, difficult to find, use, share, and difficult to reuse (Zack, 2010).

This article explains how knowledge and technology may help an organization capture, code, retrieve, share, and utilize various forms of knowledge. It also discusses several types of knowledge. It prompts a variety of inquiries. What is knowledge that has been formally codified, and how should it be managed? What function can technology serve? How should the resources and capabilities of an organization be set up? These inquiries are meant to give the decision-maker a sufficient analytical framework for making choices that will improve every stage of the intra-organizational knowledge management process.

Knowledge Management

Although knowledge has historically been undermanaged, it is unquestionably a critical resource that aids decision-making. Knowledge was not formerly valued as highly as it is now. This, without a doubt, was caused by a lack of management structures and norms as well as a poor understanding of what knowledge is. There seems to be a common vocabulary, concepts, and terminology used in most definitions and explanations of knowledge. Instead of offering a uniform definition, the article tackles the broad themes and concepts that have emerged in recent years as follows.

1. Knowledge is shared tacitly with other tacitly shared knowledge, then it is transformed from tacit to explicit, used as leverage, and then transformed back into tacit.
2. The creation and testing of knowledge.
3. Knowledge can be separated from information and data.
4. Explicit information is often distributed throughout the organization after being filtered, saved, and retrieved.
5. No culture can expect technology to address its issues if it does not encourage and promote knowledge exchange.

Tacit knowledge is hard to explain, instinctively comprehended and used, and typically obtained via prolonged immersion in an activity. A system of language, symbols, rules, equations, and objects can be used to convey explicit knowledge to others with ease. It includes quantitative information, written instructions, mathematical models, etc. The most crucial knowledge for businesses is explicit knowledge; consider a company without any software or procedure manuals.

The transformation of knowledge can be aided by the use of Decision Support Systems (DSS), Artificial Intelligence (AI) and other tools. DSS is a type of information technology (IT) software created expressly to support decision-making at all organizational levels, including those below the executive level. DSS, such as the specification of mathematical modeling, can play a significant part in the transformation process of explicating knowledge. Particularly, the decision maker must explicitly state the objectives of these models and the decision variables. The decision-maker must also express the model restrictions directly. In the context of the decision-making environment, this specification of explicit knowledge symbolizes the tacit information the worker has accrued through time (Nemati, Steiger, Iyer, & Herschel, 2012).

By generating one or more "what-if" scenarios that illustrate topics the knowledge worker would like to study, DSS can further improve the explanation of knowledge (Nemati, Steiger, Iyer, & Herschel, 2012). In essence, the implicit knowledge of past choices is made apparent so it can be shared and used to improve decision-making. Making this knowledge accessible to others when and when they need it will enable it to be exploited once it has been transformed and saved. Nemati, Steiger, Iyer, and Herschel (2012) propose that deductive and/or inductive model analysis systems can be used to exploit explicit information held in the form of instances of a mathematical model (what-if scenarios). In order to answer queries like

“Why is this solution?” and “Why do the solutions to two model instances differ so much?” model-specific information is applied to a single instance of a model.

Workers who are learning, or converting explicit knowledge to implicit knowledge, can benefit from DSS. Internalization is the process of locating knowledge bases pertinent to a given user's requirements (Warkentin, Sugumaran, & Bapna, 2013). It entails extracting information and filtering it to compare a specific issue with the body of information. A decision maker may be able to internalize explicit and/or fresh knowledge by altering the internal mental model that serves as his or her performance manual in a given circumstance (Nemati, Steiger, Iyer, & Herschel, 2012).

If tacit knowledge can be explained but is unable to be expressed, it indicates a missed opportunity to use that knowledge to improve the decision-making process. Competitors who can complete this activity may have an advantage over them (Zack, 2010). Because the organization lacks a formal model or vocabulary for its articulation, this information can continue to be tacit. Organizational performance, however, may be negatively impacted by an organization's attempts to explain intrinsically unarticulable knowledge because it may ultimately be lost. Because it guides the decisions employees make in a particular scenario, tacit knowledge is a very significant resource. A lack of good management will result in knowledge loss and an inability to learn from others' experience.

Although explicit knowledge only makes up a small portion of an organization's intellectual assets, it is clear that it is essential to the organization's knowledge strategy. According to Zack (2010), the least understood part of knowledge management is appropriately explicating tacit information for sharing and reapplication. Organizations should not avoid this process, though, as the harmony between tacit and explicit knowledge might affect an organization's ability to compete. Therefore, organizations should concentrate on deciding which knowledge should be made explicit and which should remain implicit. Any knowledge management endeavor must have a sufficient set of principles for managing this knowledge if it is to be successful.

Inter-Organizational Knowledge Sharing

The article has so far examined how knowledge can be managed to aid organizational decision-making. The researcher will now go over how improving an organization's stakeholder interactions can be accomplished by the development of new technologies. The last section of the article will discuss how modern technology, particularly web-enabled technology, can improve the use and leveraging of information for inter-organizational knowledge exchange. To make it easier for people to share data, information, and knowledge, enterprises are reorganising their internal and external ties and building virtual networks for e-knowledge.

The combination of knowledge networks and the internet effectively creates one, complete virtual repository, simulating an intra-organizational knowledge warehouse and enabling all participants to create, share, and use strategic knowledge to cooperatively improve operational and strategic efficiency and effectiveness. Instead of the providers, decision-makers, or any potential tacit knowledge they may possess, the major focus of this integrated, virtual community is on the explicit knowledge housed in the repository (Zack, 2010). An organization must be able to use this information to particular procedures and unanticipated scenarios in addition to collecting, storing, and retrieving it. Because it can offer considerable chances for competitive advantage, specific contextual knowledge must be effectively utilized to reflect the complete spectrum of organizational knowledge.

A community of practice is described as a loosely organized group where there is significant knowledge sharing and education. Each member of the organization has a shared agenda and area of interest, therefore in essence it functions like a loose network. When people try to get knowledge from people who have different interests and goals than themselves, the value of these networks becomes clear. Social networks and communities of practice emphasize the significance of the connection between social capital and knowledge resources.

The majority of knowledge management projects try to record data about certain user profiles and inquiries. The greater difficulty lies in capturing and reusing knowledge created during knowledge work. Although DSS can manage this knowledge in a variety of ways that are efficient, much of the knowledge produced by this process typically tends to remain private. Because of the following: (1) A dearth of context for describing individual learning. (2) The time and effort necessary to evaluate and document what has been learned. (3) It could not be culturally appropriate to express some forms of information, and it might not be politically or socially acceptable to challenge what the organization already knows. (4) Making confidential information available to the public might lead to a power imbalance that some company cultures may find difficult to accept.

Communities of practice are viewed as a way to get through these obstacles to sharing information. Inter-organizational systems are networks of business systems that enable organizations to communicate electronically and share information across organizational boundaries (Warkentin, Sugumaran, & Bapna, 2013). The Internet serves as the common platform for these systems. The idea that "information equals power, so share it and it multiplies" is one that organisations are now embracing (Verna, 2014). Their goals are to improve an organization's engagement with its stakeholders and increase efficiency and speed of reaction in dynamically changing markets (Walsham, 2011).

Knowledge management and inter-organizational systems work together to create e-knowledge networks. A platform for the ongoing, unattended sharing of knowledge and information about markets, customers, demand, inventories, and other topics has been made possible by the use of the internet. These platforms allow organizations to collaborate more effectively with their strategic partners by facilitating the exchange of important knowledge, frequently produced by technologies like decision support systems, intelligent agents, and data warehousing technologies.

It is clear that businesses must be adaptable and ready to spot vulnerable situations. Implementing electronic systems that produce real-time knowledge about internal operations and procedures, clients, markets, supply chain participants, suppliers, and dealers can help achieve these objectives (Warkentin, Sugumaran, & Bapna, 2013). Additionally, a strategic partnership should give access to various knowledge sources rather than duplications of the same knowledge (Day, Schoemaker, & Gunther, 2014). Organizations can be dynamic and flexible thanks to such technologies, which enable quick adjustments to their strategies and activities. Utilizing this information, businesses can build new internal and external linkages and structures that foster knowledge growth and strategic advancement.

E-Knowledge Networks for Business Improvement

The researcher will talk about one long-term alliance that Warkentin (Warkentin, Sugumaran, & Bapna, 2013) predicted would emerge as a trend as a result of putting strategic e-knowledge networks into practice in the setting of supply chains. In the supply chain process, businesses acquire resources and offer products or services (Johnson & Scholes, 2014). In order to better coordinate the supply chain and provide customers with value, progressive supply chain management seeks to boost each link's profitability (Warkentin, Sugumaran, & Bapna, 2013). This coordination aspect addresses the importance of shared knowledge and makes it possible to analyze and oversee all supply change initiatives. In other words, Choi, Budny, and Wank (2015) describe knowledge as technologies, inventions, and know-how that assist firms in bringing products to market and refer to the supply chain that involves knowledge as the "knowledge supply chain." The knowledge flow is comparable to the flow of technology that joins the pieces together, whereas the material flow is the physical flow of material. A typical supply chain's material flow is shown in Figure 1. It demonstrates how material goes from a supplier to a buyer, adding value to the material at each step. In contrast, a network creates value through knowledge as well as commodities, services, and money. Building a strong network of reliable connections becomes essential to success when knowledge transforms into a medium of exchange in and of itself. The Warkentin, Sugumaran, and Bapna (2013) supply chain network is expanded to stress the development of a value network for a challenging e-business environment. The effects on the value chain have received significant attention in support of

this trend toward e-networks. According to Verna (2014), the new enterprise model of the value network has rendered the conventional perspective of the value chain obsolete.

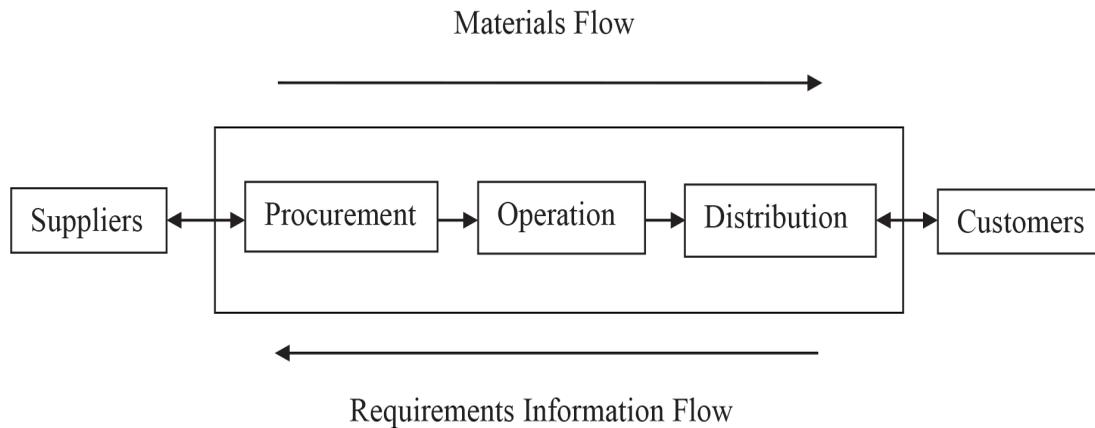


Figure 1
A Typical Supply Chain

Prior to the development of the internet, the supply chain was traditionally viewed as having ineffective allocation and communication. There was a linear flow of information, either upstream or downstream. A second disadvantage was that firms were compelled to interact through wholesalers, distributors, and retailers, which made it difficult to connect directly with customers. Lack of formal relationships prevented information from spreading past one supply chain link. Additionally, the lack of standardized data representation schemes restricted the information flow through links, making it impossible to share information with parties outside of the local supply chain partners (Warkentin, Sugumaran, & Bapna, 2013).

The conventional wisdom regarding knowledge was to hoard it, and if firms shared this priceless information, they would lose a competitive edge (Verna, 2014). However, there is agreement among new economy organizations to promote an atmosphere where information may be shared freely. Organizations are urged to collaborate closely in order to improve the flow throughout the entire supply chain (Warkentin, Sugumaran, & Bapna, 2013). A new relationship between suppliers, partners, and customers is suggested by the idea of “e-supply chain,” along with the integration of processes, information systems, and cross-organizational problem resolution (Manthou, Vlachopoulou, & Folinas, 2015). A virtual network’s foundation is its e-supply chain, which connects each participant as a single functional entity. From the supplier to the consumer, there are several value-added phases that make up the chain. The bi-directional flow of information is the main emphasis of the e-supply chain; each stage is a provider to its neighboring downstream level and a customer to its upstream stage. Therefore, each participant is able to play a variety of roles along the supply chain, but the supplier and consumer roles are ultimately what will determine the connection.

Demand information has typically been transmitted through a number of levels, each layer lowering the quality of the information. The discrepancies in this data led to ineffective resource allocation and production scheduling, which resulted in excessive inventory across the chain (Warkentin, Sugumaran, & Bapna, 2013). The e-supply chain idea put forth by Manthou, Vlachopoulou, and Folinas (2015), in contrast, replaces inventory with information and expertise, competing on agility and speed and perceiving customer participation as a strategic, competitive advantage. The production of knowledge in an organization is depicted in Figure 2. Here, it is suggested that a normal organization is closed loop, meaning that it can only gain knowledge from outside sources. However, it must be highlighted that the primary goal should be properly managing and retrieving the current information, which may be in the form of data and expert knowledge.

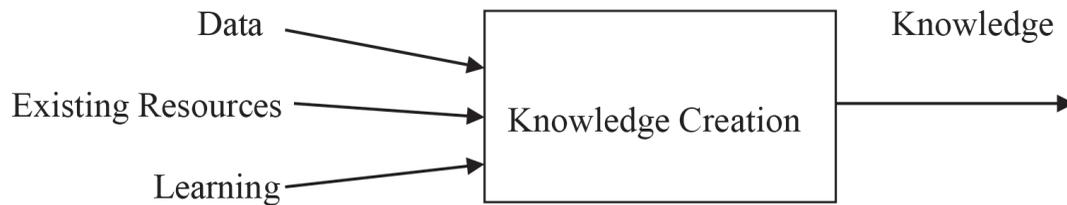


Figure 2
Knowledge Creation

Knowledge creation would guarantee by assisting the organization in detecting skill or knowledge gaps between what an organization has overall and what it would need to tackle future challenges. It would also be simple to determine which areas a firm ought to concentrate on or outsource its tasks to. The dynamic and ever-changing nature of the world we live in makes it important to underline that simply leveraging information within a company may not be sufficient. Therefore, this should be supported by creating a learning atmosphere by encouraging and rewarding people. The ability of a company to properly combine the skills it possesses is the key to success. New strategic partnerships are created in the e-marketplace as a result of the new flows of strategic supply chain knowledge that ensue. The “knowledge created by analytical processes carried out by automated data mining algorithms” may be represented by these flows (Warkentin, Sugumaran, & Bapna, 2013). E-knowledge networks are important because they allow for new interorganizational information and knowledge flow, which significantly improves supply chain management. An organization must employ these newly established flows of information and knowledge strategically, though, if they are to benefit as much as possible from them.

Conclusion

The goal of this article is to raise awareness of crucial technological concerns that affect the organization’s ability to capture, organize, and distribute knowledge. It illustrates the requirement to store not just various kinds of knowledge, but various types of knowledge. It should be kept in mind, nevertheless, that an organization might be forced to focus on information storage rather than knowledge transfer if technology is overemphasized. If businesses can integrate knowledge across shared and distinct settings, they will have access to new insights and opportunities. Virtual communities that are networked by technology that were only available a few years ago have been made possible thanks to the internet. The tendency of the e-knowledge network appears set to continue as Internet communication between organizations becomes the norm. While technology can significantly improve an organization’s knowledge management strategy, it does not guarantee that an organization is managing its skills and resources in the best possible way. However, technology is essential to the collection, indexing, archiving, and sharing of knowledge inside and among organizations. If an organization is to perform better, it is imperative that all of the many contexts in which knowledge can be seen are handled.

The ability of firms to connect their business strategy to their knowledge requirements will determine the success of their knowledge initiatives. Allocating resources and skills for explaining and utilizing knowledge depends on this articulation. To identify areas of weakness, the competitive value of knowledge must be considered. To ensure the firm maintains its competitiveness, strategic measures should be made to close these knowledge gaps. It is important to address the strategic importance of knowledge, emphasizing its distinctiveness. The social factors that influence knowledge projects, such as cultural, political, and reward systems, should also be addressed by an organization. The atmosphere should foster collaboration, creativity, and learning for individuals participating in knowledge-based activities in addition to the management roles suggested in the article. Knowledge is no longer just a passing trend; it has taken centre stage in how a company thinks strategically.

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Basic Determinants of Teacher's Job Satisfaction- A Theoretical Study

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Abstract

Education plays a vital role in the development of a nation. It is the process that develops the thinking, reasoning and problem-solving skills of an individual. Through education, good values and attitudes are developed. Teachers play an inevitable role in the field of education. Teaching is considered a career, enjoying high esteem in society. Teaching offers a high level of satisfaction, as teachers transform their knowledge and skills and show the right path to the young citizens of a country. Teaching is not a job but a commitment because a teacher deals with young minds. He has to shape his students into better citizens. His actions and personality directly influence the lives of the students. This paper tries to point out the factors that determine the success of teachers.

Keywords: Remuneration, Stress, ethics, motivation

Introduction

God has endowed a child with the most incredible natural gift—a brain—but it must be moulded to live a comfortable and orderly existence. Education is the method that brings about this development. The development of human talents and behaviours is a comprehensive process. It can be achieved by providing the learners with the necessary knowledge, abilities, and attitudes to foster their awareness, appreciation, and preservation of their cultural heritage as well as their creativity in modifying and even reshaping it for their benefit as well as the benefit of their society. In the sphere of education, a teacher's performance is of high importance.

The degree of education in a nation has a significant impact on its progress. It is a process that strengthens a person's capacity for critical thought, reasoning, and problem-solving. Education encourages the growth of beliefs and behaviours that are constructive. The role that instructors play in education cannot be avoided. Along with simply transmitting knowledge and culture, they act as catalysts for change. Future generations are affected by a teacher's dedication, devotion, and commitment. The performance of the students and the teachers' satisfaction and dedication are the two key factors that determine whether an educational institution is successful. The accomplishment of institutional goals and being dedicated and satisfied go hand in hand. Teachers that are committed and motivated are needed. The more content

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instructors are at work, the more dedicated they will be to the organisation where they are employed. A successful person is content with their life.

Every teacher's life experiences influence their motivation to teach, often in unexpected ways. A teacher has the privilege of witnessing how quickly they can alter a student's life, whether they realise it or not. They continue to teach and be a fierce advocate for their pupils because of the changes they see when a student develops and acquires confidence and self-esteem inside a secure learning environment. Every student is different in some manner, and it is the responsibility of the educator to know how to fulfil each student's needs. A teacher must listen, just as an architect must listen to their clients and a doctor must listen to his or her patients. This report only uses secondary data, which was gathered from journals, research articles, and information made available online via different sources. This essay primarily focuses on the factors which influence a teacher and also points out the things a successful teacher should do.

Review of Literature

A teacher is said to be good only when they follow ethics in their profession. The professional ethics which is to be followed by a teacher are, he/she should be regular and punctual in his/her duties, always wishes for the upcoming of students and so on (Prof. K.V.S.N Murty, 2017). Compensation, salary, political factors, social network, relation with superiors, working conditions and quality of life influence the satisfaction level of Degree college teachers. The passion, efficiency and skills of the teacher influence the progress of the students in the field of education. By understanding the satisfaction level of teachers, the management can identify the different ways to improve the career of teachers (Lokanath Mishra, Dr Louise V.L, Rinsangi 2020). The level of institutional climate changes according to the motivation given by the administration because motivation is one of the biggest factors which affects institutional commitment and job satisfaction. For highly motivated teachers, they will be highly satisfied with their job whereas low motivation results in lower satisfaction of teachers (Mehmet D. Karsh, Hale Iskender 2009). Some of the factors such as interest, aptitude, academic achievement, study habits, attitude towards teaching, interpersonal skills, motivation, stress, personality variables, support, values and many more are responsible for professional commitment (Balbir Singh Jamwal 2017). Interpersonal relationships in the organization, professional and competence development, recognition in the organization, work environment, autonomy in work, work-family interaction, role conflict, job security and remuneration are those factors which influence organizational stress. These factors are to be taken into consideration when attempting to draft policies and programmes and strategies by the authorities (Dr Santhosh Areekkuzhiyil 2014). The organizational climate was found to be a significant factor that could affect teachers' job performance. In terms of organizational climate dimensions, one aspect of the principals' leadership behaviour and teachers' behaviour, trust and hindrance were found to be critical factors in enhancing teachers' job performance (Nurharani Selamat, Nur Zahira Samsu, Nur Shaminah Mustafa Kamalu 2013).

FACTORS THAT INFLUENCE A TEACHER

➤ Fair Remuneration

No one works for nothing; everyone does so in exchange for benefits, which may be monetary or not. Employees who have high incentives, salaries, healthcare benefits, bonuses, and other perks are more likely to be content with their jobs than those who do not. Any form of job can use this scenario. In the case of teachers, their satisfaction is crucial since they play a crucial and significant role in delivering education and in shaping a better future generation. Because extremely satisfied teachers' will have strong morale and be more dedicated to the school than those who are less satisfied. This ultimately results in the educational institution's success.

➤ Working Environment

A positive work environment can benefit the employee as well as the organisation where they are employed. An employee's productivity will increase and their attitude toward their work will improve if they are given a safe and healthy working environment. Employee job satisfaction is greatly influenced

by factors including temperature, moisture, aeration, lighting, sound, length of the workday, workplace cleanliness, and availability of tools and equipment.

➤ **Promotional Opportunities**

Promotion is an important component that enables instructors to take on more responsibilities at work. However, if he or she believes there hasn't been any advancement or progress, they will be dissatisfied with their position. Therefore, a promotion boosts someone's confidence and helps them feel valued. Promotional opportunities will consequently inspire the teachers to work more easily.

➤ **Motivation**

A worker's motivation in their job reflects how committed and content they are with it. For teachers to accomplish their own goals as well as those of the institution, motivation is crucial. The learning process will be aided by a motivated teacher's earnest efforts.

➤ **Work Stress**

More than any other occupation, teaching involves longer hours, which frequently results in stress and burnout. Lack of resources, an imbalance between work and personal life, and political difficulties are just a few of the numerous things that contribute to teachers' stress levels. One of the difficult processes is lesson preparation. Some many considerations and preparations go into each lesson, whether or not a teacher is using a curriculum.

➤ **Relations with superiors and colleagues**

If there is a healthy relationship with their superiors and colleagues, the teachers will feel free to work. Thus, they can teach the students with interest. Also, positive participation from the part of the students may help the teachers to work with a positive attitude which in turn leads to satisfaction.

➤ **Moral values and Ethics**

A teacher he/she should be a role model for their students. Most importantly, teachers must have self-discipline and professional ethics. They should work to offer a good future for their students. Teachers should work for students' progression.

THINGS A SUCCESSFUL TEACHER SHOULD DO

- A successful educator should have certain goals.
- Should be driven by a cause.
- They can survive without getting rapid input.
- Should be aware of when to listen to and when to ignore pupils.
- Should have a positive attitude.
- They always count on their students to do well.
- Having a sense of humour is a must.
- Should be genuine when using praise.
- They must be constant and thoughtful.
- They look for others who are like them.
- They should talk to their parents.
- Should have pleasure in their profession and adjust to the demands of the students.
- Should give new tools some thought.
- Should offer emotional support to their kids.

- The advocacy of parents should not be a threat.
- Should make learning enjoyable.
- Should always be studying to teach holistically.
- They are experts in their field.

Conclusion

Being a teacher means they help to enrich the lives of children not just through core educational skills, but also responsibility, analytical skills and building self-confidence. The proud moment for a teacher is seeing their students succeed and knowing they have helped them by giving them skills they need for the future. To help the teachers to work with ease periodic reviews of teachers can be conducted, proper training should be given when needed, should ensure teachers have the subject knowledge, should follow professional ethics and so on. Not only for teachers but also any employee their foremost vital preference is to have a good life and status.

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Nidhi Companies In India- A Theoretical Study

Thasni Hussain & Dr. Sunil Raj N.V.

Abstract

This study focused on the Nidhi companies in India-a theoretical framework. Nidhi Company is a financial company in non-banking financial sector. The public has a limited understanding about Nidhi Company. Aside from the fact that Nidhi Company has a negative reputation among the public due to a number of unfortunate events like scams and unlawful fund-raising activities carried out by illegal Nidhi companies, There are number of companies functioned as Nidhi companies, actually they engage in illegal fund raising and other fraudulent activities. These Companies are still working as genuine Nidhi companies and deceiving the investors. To protect the interest of the investors and prevents illegal fundraising activities the government has amended the rule governing Nidhi companies where by its prior declaration will be compulsory for certain class of such companies, for starting operations. The present study attempted to provide general awareness about Nidhi Company, its meaning function, Nidhi rules and regulation.

Keywords: Nidhi, Nidhi company , Nidhi rules, Nidhi amendments, investors' awareness, illegal fund-raising

Introduction

Nidhi Company is a type of company in the Indian non-banking finance sector, recognized under section 406 of the Companies Act, 2013. Their core business is borrowing and lending money between their members. They are also known as Permanent Fund, Benefit Funds, Mutual Benefit Funds and Mutual Benefit Company. The government of India constituted committee to examine various aspects of functioning of Nidhi Companies on 23 March 2000. The committee popularly known as 'Sambanayagam' committee. Nidhi Company established with the objective of cultivating habit of thrift among the public. The primary objective of Nidhi has been to carry on the business of accepting deposit and lending money to member-borrowers only against jewels etc and mortgage of property.

What is Nidhi Company

Nidhi Company comes under the group of Non-Banking Financial Company or NBFC which does not demand any Reserve Bank of India or RBI license. Nidhi Company works by way of its members. It can

receive deposits and lend out loans to its members only. Nidhi in simple terms means a company which is formed with the object of cultivating the habit of thrift and savings amongst the members and receiving deposits from and lending to the members for their mutual benefits. Since Nidhi's come under one class of NBFCs, RBI is empowered to issue directions. However, since Nidhi's deal with their shareholder members only, RBI has exempted the notified Nidhi from the core provisions of the RBI Act and other directions applicable to NBFCs. Nidhi Companies are regulated by Ministry of Corporate Affairs (MCA). Even though Nidhi's are regulated by the provisions of the Companies Act, they are exempted from certain provisions of the Act, as applicable to other companies, due to their limited operation among members.

Minimum Requirements for Incorporation of Nidhi Company

- Minimum 7 shareholders
- Minimum 3 Directors
- Minimum Capital of Rs. 10 Lakhs
- DIN for all director
- Minimum number of 200 Shareholders
- Net owned Fund shall not be less than Rs. 10 Lakhs
- Unencumbered deposits of not less than 10% of the outstanding deposits
- Net owned funds to deposits ratio should be more than 1

Nidhi Company the Past and the Present

Nidhi companies as per sec 620 A of the companies Act 1956, "Nidhi" or "Mutual Benefit Society" means a company which the Central Government may, by notification in the Official Gazette, declare to be a Nidhi or Mutual Benefit Society, as the case may be.

As per 406 of the companies Act 2013, Nidhi Company means a company incorporated as Nidhi with the objective of developing the habit of thrift and savings among the members and its core business is accepting deposits and lending the same among the members of Nidhi Company for their mutual benefit.

According to companies' amendment Act 2017, Nidhi company described as mutual benefit society. That means company which the Central Government may, by notification in the Official Gazette, declare to be a Nidhi or Mutual Benefit Society, as the case may be.

Membership

Rule relating to membership is described in rule 8 of Nidhi rule 2014. A Nidhi Company shall not admit a trust or body corporate as a member. Every Nidhi must include a minimum of 200 people as members. A minor cannot be appointed as a member of Nidhi Company Provided that deposits may be accepted in the name of a minor, if they are made by the natural or legal guardian who is a member of Nidhi.

Share capital and allotment

Nidhi shall issue equity shares of the nominal value of not less than ten rupees. Every Nidhi shall allot to each deposit holder at least a minimum of 10 equity shares or shares equivalent to one hundred rupees. Savings account & recurring deposit account holder shall hold at least one equity share of rupees ten.

Features of Nidhi Company

Some points about the working of Nidhi Companies in India, as mentioned in Rule-6 of the "Nidhi Rules of 2014", are significant to note:

1. It cannot carry any of the following kinds of transactions. Such as leasing finance, hire purchase finance, chit fund, insurance, or acquisition of securities issued by any corporation.
2. It cannot accept deposits from or give loans to some external individual or corporation.
3. A Nidhi Company is not empowered to issue preference shares, debentures, or some other debt instruments in any form.
4. Companies Act 2013 and Nidhi Rules 2014 act as the governing bodies, which regulate the functions and operations of a "Nidhi Company" in India.
5. A "Nidhi Company" does not come under the purview of RBI. Therefore, it does not need any license from RBI to operate a loan business.
6. Within 12 months of registration, the number of members must be at least 200.
7. The maximum rate of interest that can be offered on savings deposit account shall not exceed 2% above the rate offered by Nationalised Banks.
8. Nidhi Company can accept FD, RD & savings and can earn an interest of 12.5% currently.
9. The rate of interest that can be offered on Fixed and Recurring Deposits shall not exceed the maximum rate of interest prescribed by RBI for the NBFCs to be offered on deposits. The maximum limit for the rate of interest for NBFCs is also applicable to the Nidhi companies.
10. Its operations must be limited to the district level for the first 3 Years. After completion of 3 years, 3 offices can be set up within the same district. For expansion out of the district, prior approval from the "Regulator Director" is required.
11. It can only give loans against security. These securities may be Gold, Property, Fixed Deposits, Government Securities, or Life Insurance Certificates.
12. Unencumbered deposits (Deposits which aren't offered as securities for any purpose) should not be less than 10 % of outstanding deposits.
13. Filing of Annual Accounts, Audit, and Tax Returns, in the proper format, is compulsory.

Difference between Nidhi Company & NBFC – Nidhi Companies Vs NBFCs

Nidhi companies are the companies incorporated to encourage the savings of the people and to create a fund for its members. Where NBFCs are incorporated to render financial assistance to the business and the weaker section of the society. NBFCs are playing a vital role in the country's economy.

Nidhi companies have few restrictions and limitations. Meanwhile, NBFCs are providing loans, acquiring stocks except the activities related to the agriculture or industrial sector. Though Nidhi Companies are regulated by the MCA and RBI, still there are certain things that an NBFC can do but a Nidhi Company cannot.

Reasons why Nidhi Company is different from NBFCs-

- **Nidhi Company cannot conduct any other business** – A Nidhi Company cannot undertake any other activity or transactions other than as mentioned in the Nidhi Scheme. Nidhi Company is different from NBFCs as they don't have a right to acquire securities in the form of stock or share that has been issued by the company. Further, Nidhi Company cannot conduct a chit fund and hire leasing business.
- **NBFC requires prior approval of RBI before commencing the business** – Nidhi Company does not require RBI approval before commencing its lending business. However, NBFC requires prior approval of RBI before commencing the business.

- **Restriction on issue of Preference Share Capital** – A Nidhi Company shall not issue Preference Share Capital for raising funds. Nidhi Companies accept money in the form of deposits, not with any other mode. However, NBFC can issue Preference Share Capital or Debenture both.
- **Opening of Current Account** – Nidhi Companies are not allowed by the government to open a current account. Nidhi Company is treated as a mutual benefit organization and it is not treated as a commercial company.
- **Restriction on opening a branch before a certain period** – In India, Nidhi company cannot open a branch it earns profits continuously for 3 years. It is one of the mandatory conditions and cannot be changed even if you have asked permission from the Registrar of Companies (ROC). While, there is no such requirement in the case of NBFC.
- **Nidhi Companies cannot pay any brokerage** – For the mobilization of deposits from the member, Nidhi Companies cannot pay any brokerage or incentive
- **Investment and technical Parameters** – NBFCs have to meet all the investment and technical parameters. The process involves in the NBFC is very long as compared to **Nidhi Company registration** as there is less compliance requirement as compared to NBFC.
- **Nidhi Company is Limited within the State** – The working of the Nidhi company is limited within the state i.e. the Nidhi company is a brand within a state. However, it is not in the case of NBFC.
- **Restriction to enter into a Partnership** – A Nidhi Company cannot enter into a Partnership for borrowing or lending purposes. However, there is no such restriction in the case of NBFC.
- **Nidhi Company cannot add a Body corporate as its member** – In case of Nidhi Company there is a restriction on Membership. A Nidhi Company cannot include Body corporate as its member. Hence, it cannot accept deposits from such institutions.

Conclusion

Nidhi Company is a rising concept in India. However, Nidhi Companies have certain restrictions and the above-mentioned restrictions would affect the growth of the business. Further, if we talk about NBFCs, NBFCs extended financial services are boosting the presence in the lending department. NBFCs are playing a vital role in the economic development of the country. The main advantage to start Nidhi Company is to develop the habit of saving the money in a wise manner and to use money carefully within the members. Nidhi company urges its members to save their extra money and using the money in a valuable way. According to Indian Financial Sector, Nidhi Company acts as a Mutual Benefit Company and it is also called with various names like Mutual Benefit Fund, Benefit Fund and Permanent Fund.

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Analysis of Cyber Security Threat to the Indian Banking Industry

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Abstract

With the onset of COVID 19 the banking and financial sectors across the globe has become digitalized. With all this growing technology cyber-attacks have increased exponentially and attackers are actively looking for sensitive data from banking and financial systems. The sudden increase in the use of technology after pandemic has only made the situation worse. With more customers depending on technologies like mobile banking and UPI payments the threat actors are finding more avenues for social engineering, theft and even extortion. The availability of free and turnkey malware and hackers for hire is threatening the co-existence of finance and technology sectors. This has resulted in Governments and other risk mitigation agencies taking proactive steps in battling cyber-attacks but overall these security measures are falling short. This has resulted in an urgent need for detailed study on financial cyber-crimes and possible mitigation strategies

Introduction

Cyber threats to the financial system are increasing, and the global community must cooperate to prevent it. Today, the assessment that a major cyber-crimes poses a threat to financial stability and integrity is axiomatic— not a question of if, but when.

Two ongoing trends exacerbate this risk. First, the global financial system is going through an enormous digital transformation, which is being increased by the COVID-19 pandemic. Meanwhile, the pandemic has increased the demand for online or digital financial services and made work-from-home arrangements the norm. Central banks around the world are considering throwing their weight behind digital currencies and digitalizing payment systems. In this time of transformation, when an incident could easily undermine trust and derail such innovations, cyber security is more essential than ever.

Second, Threat actors are taking advantage of these digital transactions and pose a growing threat to the entire financial system, financial stability and fairness, and confidence in the integrity of the said system. The pandemic has even supplied new targets for hackers. The banking sector is experiencing the second-

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largest share of COVID-19-related cyber-attacks, behind only the health sector, according to the Bank for International Settlements.

Technology advancement has two dimensional impacts on financial institutions, on one hand it created advantages for banking and other financial institutions but on the other hand there have been several risks involved in it as well. In this context the technology risks have direct as well as indirect impact on banking sector. Direct risks involve the operational risks and indirect risks involve credit risks and market risks. The increasing number of customers relying on digital services of banks, any security related issues has the ability to eliminate the confidence of the customers in the use of digital services whereby it will affect the reputation of banks as well.

If we look at the rise of E-banking it is clear that people have started using this facility more in comparison to the traditional form of banking as evident from the table below.

Table 1
Payment System Indicators Annual Turnover – (Lakhs)

Item	2019-20	2020-21	2021-22
RTGS	1,507	1,592	2,078
NEFT	27,445	30,928	40,407
IMPS	25,792	32,783	46,625
UPI	1,25,186	2,23,307	4,59,561
Credit cards	21,773	17,641	22,399
Debit cards	50,611	40,146	39,387

Source: RBI Annual Reports

The research in this paper critically evaluates and discusses the impact of cyber security threats in the banking industry. It is concluded that by the research that there is a need to increase the counter measures to protect the banking sector from several cyber attacks.

Cybercrime

Cybercrime is defined as an unlawful action against any person using a computer and its systems or applications. It happens when information technology is used to commit or cover a crime. However the act is only considered Cybercrime when it is intentional and not accidental.

Types of Cybercrime Attack

- Hacking: It is an unlawful access to a system to degenerate or to see any misguidedly information.
- Phishing: Phishing is a technique of extracting confidential information from the bank/ financial institution account holders by illegal ways.
- Vishing: The fraudulent practice of making phone calls or leaving voice messages purporting to be from reputable companies in order to induce individuals to reveal personal information, such as bank details and card details.
- Spamming: It is a technique where spontaneous messages sent to a mass population for commercial or non commercial purpose.
- ATM Skimming: It is the most developed method of trading off ATM machine by introducing a gadget on the keypad which copies the same thing. Effective execution of skimmers through ATM machines gather the card number and personal information that are later repeated to do fake transactions.

- Denial of Service Attack: In this cyber attack, the cyber criminals use the bandwidth of the victim's network or fill their e-mail with spam mails. Here the intention is to disturb their regular services.
- Software piracy: Theft of Software by illegally copying genuine programs or counterfeiting.
- Spoofing: It is an act of getting one computer system or a network to pretend to have the identity of another computer. It is mostly used to get access to privileges enjoyed by that network or system.

Recent Cyber Attacks In Banking Sector In India

Various business sectors and geographical locations are the targeted customers for the cybercriminals to perform their cyber attacks technique. Some of the recent cyber security Threats are as follows:

1. Cosmos Bank Cyber Attack in Pune

A recent cyber attack in Indian banking sector in 2018 happened in Cosmos bank when hackers siphoned off Rs. 94.42 Crores. Hackers entered into the bank's ATM server and loot all the card details and wiped off money from 28 countries and immediately withdrew the amount as soon as they were informed. The fraudulent activities were carried out on August 11 and August 13 and the malware attack by the hackers originated in Canada. At that time as a precautionary measure, the bank has closed ATMs operations and suspended net and mobile banking facilities, according to the official.

2. ATM System Hacked

Canara Bank ATM servers were attacked in mid-2018. According to reliable sources, more than 300 user's card details were hacked by threat actors and wiped off 20 lakh rupees from various bank accounts. Hackers used skimming devices to steal information and stolen amounts of up to 20 lakh rupees.

3. UIDAI Aadhar Software hacked

1.1 billion Indian Aadhaar card details were stolen and this is one of the massive data breaches that reported in 2018. UIDAI released the official notification about this data breach and reported that around 210 Indian Government websites were hacked. This data breach included Aadhar, PAN, bank account IFSC codes, and other personal sensitive information of the customers and anonymous sellers were selling Aadhaar information over Whatsapp.

4. SIM Swap Scam

Two hackers from Navi Mumbai fraudulently gained SIM card information and illegally transferred money from the bank accounts of rupees 4 crores in August 2018. They carried out transactions via online banking.

Recommendations to Prevent Cybercrime

Banking industry plays an important role in the smooth functioning of our economy. Due to the increasing number of cyber cases resulted in huge financial and non financial losses to our economy. So it is essential to prevent the cyber attacks by ensuring the applicability of suitable legislation which is implemented effectively. First and foremost thing is the awareness level of banks and customers. Both the banks and its customer should be made aware about the risk involved and counter measures. There needs to be cooperation between the various stakeholders to counter cyber-crime.

Government of India established an Inter Departmental Information Security Task Force (ISTF) with the National Security Council as the nodal agency for the coordination of all matters relating to effective implementation of its cyber security strategy. Indian Computer Emergency Response Team (CERT-In) is the national nodal agency which is made to respond to computer security incidents whenever they happens. Some of the activities undertaken by CERT-In in implementing cyber security include collection and coordination of responses to security related incidents and other major events; issuance of advisories and time bound advice regarding cyber threats; product vulnerabilities analysis; conducting trainings on

specialized topics of cyber attack and security; and evolution of security guidelines on major technology platforms.

Another issue related to the prevention of cyber crime is of jurisdiction. Cyber-crime can be committed in any part of the world having and can have its impact in any corner. Every person should be able to identify and report cybercrimes from anywhere in the globe regardless of the country they reside in. The existing systems prevailing in India for reporting cyber related crimes involves registering complaints with the local police stations or cybercrime cells. Many Indian states have started cybercrime cells, which monitor such cybercrimes.

In several cases, where the victims of cybercrime may not be able to report a crime due to many reasons, such as staying in a remote region, unawareness regarding the place to report and privacy related issues. This tends to result in many cybercrime cases going unreported because there is no centralized online cybercrime reporting mechanism in our country. Also, for law enforcement agencies at various levels such as national, state, and local level, there is no centralized referral mechanism for complaints relating to cybercrime.⁴⁴ IT Act should be amended accordingly to clearly define cybercrime and also specify the cases where the Act will have extra-territorial jurisdiction. The scope of the IT Act needs to be widened to include legal framework relating to cyber laws in India. The responsibility of the intermediaries is vague and must be made more clear and explicit.

Conclusion

The study has provided an overview to the concept of various cyber-crimes, identified specifically in the banking sector. Information Technology plays a vital role in the development of banking industry. It provides a tremendous support to the increasing challenges and banking requirements. Presently, banks cannot think of introducing financial services without the presence of Information Technology. On the other hand Information Technology has had an adverse impact too on our banking sector where crimes like; phishing, hacking, forgery, cheating etc. are committed.

According to National Crime Records Bureau, it was found that there has been a spurt in the number of cyber-crimes in India in past three years. In cases of cyber-crime, not only financial loss to the banks but the faith of the customer upon banks is also undermined. Indian banking sector cannot avoid banking activities carried out through electronic medium as the study suggest that there has been a spurt in the number of payments through e-banking. Banks are required to be updated and move ahead with the latest developments in the IT Act, 2000 and its rules, regulations and notifications. It is essential to increase cooperation between the countries, over the tools and techniques, which will help them effectively to counter global cybercrime. In developing countries, like India, cyber and electronic crime poses a serious problem because there is a lack of training on the subjects related to investigation of electronic and cybercrimes. Lastly, it can be concluded that to eradicate cybercrime from the cyber space is not a seemingly possible task but it is possible to have a regular check on banking activities and transactions to protect the customers from electronic crimes.

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Customer Satisfaction on the Services of Reliance Jio and Bharti Airtel – A Comparative Study

Mr. Vishnu K.K.

Abstract

Customer satisfaction is a metric that measures a company's customers' level of satisfaction with its goods, services, and capabilities. Information about customer satisfaction, such as surveys and ratings, can assist a business in deciding how best to adjust or improve its goods and services. Customer Satisfaction plays a vital role in all fields, especially in marketing field. It is an inevitable part in telecom industry also. There is a direct relationship between the growth of telecommunication industry and the satisfaction level of its customers. As of 31 May 2022, there are 114.5 crore (1.145 billion) wireless subscribers including inactive users in India according to Telecom Regulatory Authority of India (TRAI) Jio, Airtel, Vi, BSNL, MTNL, RCom are the major Telecom service providers in India. Reliance Jio Infocom Limited, doing business as Jio, is an Indian telecommunications company and a subsidiary of Jio Platforms, headquartered in Mumbai, Maharashtra, India.. It does not offer 2G or 3G service, and instead uses only voice over LTE to provide voice service on its 4G network. Airtel India is the second largest provider of mobile telephony and second largest provider of fixed telephony in India, and is also a provider of broadband and subscription television services.

Keywords: Telecom Regulatory Authority of India (TRAI), Value Added Service, Customer Relationship Management, Mobile Number Portability, VoLTE

Introduction

Consumer perception on mobile networks and their handling procedures are emerging areas of research in the marketing domain. There exist studies that precisely document the perception regarding quality and satisfaction of mobile network users. Moreover, behavioural researchers have also explored the efficiency of complaint handling procedures of different service providers. However, there is a scarcity of studies that compares the satisfaction level of services and satisfaction level of complaint handling procedures of two leading service providers and hence, this study attempts to do so. Telecommunication Service: Number of Subscribers: Kerala data was reported at 46,816,169.000 Unit in Aug 2021 Airtel 7,253,904 and Jio 10,988,173

Market share of mobile telecom operators in India as of 31 May 2022 according to the Telecom Regulatory Authority of India (TRAI).

- Jio (35.69%)
- Airtel (31.62%)
- Vi (22.56%)
- BSNL (10.13%)

Review of Literature

A brief review of studies conducted in the area of the present study is given below:

Gilbert A Churchill and Jr Carol Suprenand (1982) has conducted a study on “An Investigation in to the Determinants of Customer Satisfaction”. The authors examine whether the effect of disconfirmation is fully captured by anticipation and perceived performance, as is frequently maintained, or whether disconfirmation has to be included as an intervening variable affecting satisfaction. Although the severity of the disconfirmation experience did not have an impact on satisfaction, expectations and performance did combine to affect disconfirmation. Lastly, the direct relationship between performance and satisfaction explains the majority of the variation in satisfaction.

Woodside, Arch G, Frey, Lisa L, Daly, Robert Timothy (1989) had conducted a study on “Linking Service Quality, Customer Satisfaction and Behavioral Intension”. The findings of the study provide some support of the general framework that customer judgments of specific service events within service acts influence their overall satisfaction influences overall customer satisfaction with the service encounter

Keith Hunt, H. (1991) has conducted a study on “Consumer satisfaction, Dissatisfaction and Complaining behavior. Government public policy demands prompted the start of research on consumer contentment, discontent, and complaining behavior as a consumer protection social concern. The main topic of this essay is how it evolved into a useful strategy for making decisions in both commercial enterprise and public policy. Alternative definitions of happiness and discontent, certain vulnerable consumer groups, circumstances in which contentment is legally restricted, and how dissatisfaction might spur societal change are just a few of the subjects covered in the discussion. It is highlighted that it is incorrect to treat discontent as cognitive rather than emotional. A discussion of longer-term consumer grudge holding is included along with descriptions of three dissatisfaction outcomes (voice, exit, and retaliation).

Eugene_Sivadas, Jamie L. Baker Prewitt (2000) had a study on “An examination of the relationship between service quality, customer satisfaction, and store loyalty”. The findings show that department store relative attitude and satisfaction are influenced by service quality. Although store loyalty is not directly impacted by satisfaction, it does affect relative attitude, repurchase, and recommendation rates. The key to fostering customer loyalty is encouraging a positive outlook and encouraging people to endorse the good or service. Additionally, the findings confirm Oliver’s four-stage cognitive, affective, cognitive, and action loyalty paradigm

Festus Olorunniwo, Maxwell K. Hsu, Godwin J.Udo (2006) conducted a study on “Service quality, customer satisfaction, and behavioral intentions in service factory. Tangibles, Recovery, Responsiveness, and Knowledge were identified to be the primary SQ constructs dimensions in the service factory. According to additional findings, the indirect influence of SQ on BI (with SAT serving as a mediating factor) is a bigger driver for BI in the context of the service factory, even though the direct effect of SQ on BI is considerable.

DongBackSeo, C.Ranganathan, YairBabad (2008) had conducted a study in “Two-level model of customer retention in the US mobile telecommunications service market”. This study focuses on understanding the factors related to customer retention behavior, both behavioral factors such as s is the potential and opportunity value of customers gained over a long period of time. There is the potential and opportunity value of customers gained over a long period of time.

Simon Gyasi Nimako, Foresight Kofi Azumah, Francis Donkor , Adu-Brobby Veronica (2010) conducted a study on "Overall Customer Satisfaction in Ghana's Mobile Telecommunication Networks: Implications for Management and Policy". This paper, which was a part of a larger study, seeks to empirically assess and analyse overall customer satisfaction (CS) with service quality delivered by mobile telecommunication networks (MTNs) in Ghana. The male respondents or customers are significantly more satisfied with their service providers than the female customers. It is recommended that future research should examine customer satisfaction with specific service areas delivered across mobile telecom networks.

Shibashish Chakraborty, Kalyan Sengupta(2014) conducted a study on Structural equation modelling of determinants of customer satisfaction of mobile network providers: Case of Kolkata, India. This empirical research examined factors affecting customer satisfaction. The study suggests that generic requirements (an aggregation of output quality and perceived value), flexibility, and price are determinants of customer satisfaction as obtained from the structural model. This study offers insights to mobile network providers to understand the determinants of customer satisfaction

Abd-Elrahman Hassanein Abd-Elrahman (2018) conducted a study on "A Review of Telecommunications Service Quality Dimensions". The purpose of this study is to review the service quality dimensions established in various empirical studies conducted across the world specifically applied to telecommunications services. It is apparent from this review that certain general observations can be made regarding the dimensionality and structure of the telecommunications service quality as presented in these researches.

Statement of the Problem

The study is meant to compare the level of customer satisfaction in telecom services of Jio and Airtel. Telecom services were the inevitable industry in which people consume the services as part of their routine. The study focuses on the consumption of various telecom services such as internet, calling, messaging and so on in people's work, study, entertainment e-governance etc.

Scope of the Study

As telecommunication has become an inevitable part in the daily life of people, it is very crucial before the service providers to make sure that they meet the needs and wants of their customers. This study paves light on the path of growth of telecom service providers by analyzing the satisfaction level of customers in consuming the services. The customer base for the study is from Trivandrum.

Significance of the Study

Now a days, telephone or mobile phone has become an inevitable part in the daily life. Internet as well as the calling service is a basic requirement for each and every individual irrespective of gender, status etc.

This study can reveal the maximum reach of Jio and Airtel to their customers by satisfying their expectations and needs in their daily life. It is important to find out the way people depends on telecommunication services in their online classes, work from home purpose, meetings, virtual platforms, ceremonies, health care, disaster management etc.

Objectives of the Study

1. To find out and measure the service consumption and the satisfaction level of customers in meeting their basic telecom services like calls, text message, and internet from both the service providers.
2. To identify and analyze the efforts and initiatives provided by the Jio and Airtel to satisfy the needs of their customers.
3. To find out the effectiveness of complaint handling process undertaken by Reliance Jio and Bharti Airtel.

Methodology of the Study

The study was designed as descriptive and analytical nature based on Secondary and Primary data. The study is conducted among the customers of Bharti Airtel and Reliance Jio. For the study information was collected in the form of a questionnaire through the Google form.

The study is designed as descriptive and analytical nature based on Secondary and Primary data. The study was conducted among the customers of Bharti Airtel and Reliance Jio. The secondary data were collected from books, periodicals, and the Internet. This includes the skewness and kurtosis tests. Since the data is normal, the researchers opted paired sample t-test to test the hypotheses. The study used SPSS 23.0 for the all the statistical

Data Analysis and Discussion

Table 1:
Satisfaction with the internet speed given by service provider

Dissatisfied		Are you satisfied with the internet speed given by your service provider?				Total
		Neutral	Satisfied	Highly satisfied		
Service provider	BhartiAirtel	10	28	46	21	105
	Reliance Jio	2	27	63	13	105
Total		12	55	109	34	210

Source: Primary data

From Table1, it is evident that Airtel has more highly satisfied customers (21) than from Jio. When we look at the dissatisfied customers, Airtel scores more.

Table 2:
Satisfaction with the Network Coverage

Highly dissatisfied		Up to what extent are you satisfied with the network coverage on your connection					Total
		Dissatisfied	Neutral	Satisfied	Highly satisfied		
Service provider	Bharti Airtel	4	9	21	55	16	105
	Reliance Jio	1	6	22	61	15	105
Total		5	15	43	116	31	210

Source: Primary data

According to table 2, Airtel has more highly satisfied customers, While comparing Jio's coverage, it is slightly less. Moreover, Airtel has highest dissatisfied customers on the basis of network coverage,

Table 3:
Satisfaction with the Timely Support and feedback from the Service Provider

Count-Highly dissatisfied		Are you satisfied with the timely support and feedback from the service provider?				Total	
		Dissatisfied	Neutral	Satisfied	Highly satisfied		
Service provider	Bharti Airtel	2	11	29	37	26	105
	Reliance Jio	1	3	31	65	5	105
Total		3	14	60	102	31	210

Source: Primary data

Based on Table 3, Airtel has highest satisfied customers. Jio has a few highly satisfied customers on the ground of timely support and feedback from the service providers. Similarly, highly dissatisfied customers are also from jio.

Table 4
Paired Sample Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Complaint Jio	4.0095	105	.51413	.05017
	Complaint Airtel	3.0667	105	.68313	.06667
Pair 2	Satisfcationlevel Jio	3.7270	105	.57879	.05648
	Satisfcation level Airtel	3.7048	105	.82342	.08036

Source: Primary data

According to Table 4, Mean value of complaint jio is highest (4.0095) whereas complaint airtel has least (3.0667). Standard Deviation for Airtel satisfaction level is high and complaint Jio is low. We can see that Std error mean of Complaint jio is lowest (0.5017) and Airtel Satisfaction level is high.

Summary of Findings

- Most of the customers depend their mobile connection for whole purposes such as data, calls, sms, value added services etc.
- Compared to Airtel, Jio customers use their connection mostly for internet purpose.
- Most of the Airtel customers are come from some other operators.
- Highly satisfaction in internet services can be seen among Airtel customers.
- For network coverage, more satisfied customers are from Airtel, whereas very few Jio customers are there who are dissatisfied with network coverage
- Airtel customers are showing more tendencies to contact customer care for various purposes.
- There is a tendency to Port out from Airtel service provider. But Jio customers are not so.
- Airtel customers are older than Jio customers. They have been using the current connection for a long period compared to Jio.
- Jio customers are more likely to stick on their current service provider.
- Airtel customers are more satisfied with the timely support and feedback from their customer care service.
- Airtel customers are highly satisfied with the Value added Services.
- Compare to Jio, Airtel customers regularly check and compares the plans and offers provided by other operators.
- 43% of overall customers from both service providers use their current connection for both official and personal purpose. However Airtel customers are more likely to use their connection for official purpose whereas Jio customers use them for personal purpose.

Suggestions

- As there are more data users in Jio, Airtel can improve their data plans and offers to attract more customers.

- Network coverage of Jio needs to be improved to satisfy the needs of their customers.
- Jio has to take care of the Value Added Service in order to meet the customer satisfaction.
- Customer care services of Jio require more effectiveness for handling grievance Redressal.

Plans and offers of Airtel need to be sufficient enough for customers to fulfill their needs and wants, so that they won't compare the other operators' offers

Conclusion

It is clear that not a single day can be run without telecommunication in the current scenario. As we know that Customers are the king in each and every business, their satisfaction is a vital factor in both product and service marketing. Mobile phone and internet has become an essential commodity in our routine. Competition is also more in this field.

Bharti Airtel Limited, also known as Airtel, is an Indian multinational telecommunications services company based in New Delhi. It operates in 18 countries across South Asia and Africa. It is a leading telecommunication company globally. Airtel is credited with pioneering the business strategy of outsourcing all of its business operations except marketing, sales and finance and building the 'minutes factory' model of low cost and high volumes. Airtel Telecommunications ranks amongst the top 3 mobile service providers around the world (as per subscribers)

Jio is India's largest 4G network provider for customers and businesses. Reliance Jio Infocomm Limited, doing business as Jio, is an Indian telecommunications company. Currently, Jio currently offers 4G and 4G+ service; however it is working to offer 5G and 6G as well. It is the largest mobile network operator in India and the third largest mobile network operator in the world with over 42.62 crore (426.2 million) subscribers.

From this study it is evident that Jio is leading the Indian telecom market by providing data services with attractive plans and offers. Airtel is well equipped with effective customer care services and makes the customers to stick on their service.

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