SFIMAR RESEARCH REVIEW (SRR)
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Editorial...

We are happy to announce the publication of volume 12 issue 2 of the journal, "SFIMAR Research Review" in association with University of Mumbai. This is a half yearly journal with an ISSN number (0975-895X). The Journal is published with an objective to disseminate information based on application in various segments of management. It is felt that this publication can help in encouraging and promoting indigenous management research and extension activities. It is also considered a platform to share the ideas, views and experiences of management practitioners, researchers, academicians at national as well as international level.

The current issue of this journal contains five papers on research work done by researchers.

Mr. Pushkar Parulekar, Ms. Neeraja Surve & Mr. Sagar Mehta in their study broadly focuses on the impact of demonetization on ten Indian banks, consisting of five public sector banks. The paper also tries to identify if there was any indication of demonetization before 8th November 2016.

Ms. Ruchi Negi, Jay Shah & Moumitha Chokkalingam in their study try to understand the impact of Vocational Education through Extension work on student's personality. This study has identified and appreciated the efforts of Department of Life Long Learning and extension in the area of social changes and also emphasizes field work as part of extension project study.

Ms. Sinimole K.R. & Mr. Vaibhav Kulkarni in their paper tries to develop a structural equation model of the academic performance of B-school students based on the parameters of mentoring, lecturing, co-curricular activities, industrial exposure and assessment system. This model indicates that educators and researchers can predict the success of business students effectively by their performance through the multiple initiatives taken by the institute for their holistic development.

Ms. Shubhangi Kedare in her paper attempt to find out the perception of youth towards entrepreneurship and the ways and means through which entrepreneurial qualities can be inculcated among youth. It is an effort to find out whether today's youth is ready and willing to take up entrepreneurship as their career.

Ms. Babita Kanojia in her study focuses on creation of brand building through social media. In this paper she tries to study the role of social media, its effect and the way it can change the mind of the consumer towards a brand with the help of online promotional techniques.

I hope readers will like the contents of the current issue. I thank all the scholars and supporting personnel who made this publication a reality and request everybody to help continue this publication uninterrupted.

Dr. Sulbha S. Raorane.

Editor

IMPACT OF DEMONETISATION ON CURRENT ACCOUNT AND SAVINGS ACCOUNT (CASA) RATIO AND DEPOSITS OF INDIAN BANKS

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The Indian government's decision, taken on 8th November, 2016, of demonetising the high denomination currency notes created multifarious effects on the economy. The event was volatile and uncertain, and it brought in both positive and negative impact. All the sectors were directly or indirectly affected by the demonetization. However, the banking sector was affected to a greater extent because it played a crucial role in the entire process.

In the light of the above facts, this study broadly focuses on the impact of demonetization on 10 Indian banks, consisting of five Public sector banks, viz. The State Bank of India (SBI), Punjab National Bank (PNB), Bank of Baroda (BOB), Bank of India (BOI), Industrial Development Bank of India (IDBI) and five Private sector banks, viz. - Housing Development Financial Corporation (HDFC) Bank Ltd., Industrial Credit and Investment Corporation of India Ltd. (ICICI Bank), Yes Bank Ltd., Axis Bank Ltd., Kotak Mahindra Bank Ltd. in three major areas viz. CASA ratio, Total Deposits, and NPA (Non-Performing Assets).

It compares which type of banks, whether public or private, utilised the opportunity and got more benefits through the process. The paper also tries to identify if there was any indication of demonetization before 8th November, 2016 through the collected data. Statistical tool ANOVA, with 95% confidence, is used to infer the results. Data have been taken from the quarterly audited financial statements for the period from June 2014 to September 2017.

Introduction

The current business scenario is exposed to external challenges that companies from any sector can face at any point of time; such challenges are Volatile, Uncertain, Complex, and Ambiguous in nature.

Demonetisation is an example of such an event in the Indian economy. On the 8th of November 2016, Prime Minister Mr. Narendra Modi announced that the high denomination currency notes of Rs.500 and Rs.1000 will no longer be a legal tender. This move was taken to curb black money from the economy, to tackle counterfeit money, to turn India into a cashless economy, and to restrict terror funding. Almost 86.9%

or Rs.15.4 trillion of the currency in circulation was pulled out of the economy.

This event affected every sector of the economy, directly or indirectly, such as automobile industry, cement industry, power and coal industry, commodity markets, Fast Moving Consumer Goods (FMCG) segment, pharmaceutical industry etc. Since the entire process of demonetisation was carried out by banks, the banking sector was impacted the most. Along with the aforementioned challenges, demonetisation also brought a lot of opportunities for the banking sector. As per the Reserve Bank of India (RBI), in a span of just eight days, i.e. from 10th November to 18th November, 2016, banks received Rs.4.08 lakh crores

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as deposits. This resulted in an increase of the Current Account Savings Account (CASA) ratio of all the banks. A high CASA ratio means low cost of obtaining funds and it could result to a higher Net Interest Margin (NIM).

This research studies the impact of demonetisation on the CASA ratio, Total Deposit and Non-Performing Assets (NPA) of five private sector banks - Housing Development Financial Corporation (HDFC) Bank Ltd., Industrial Credit and Investment Corporation of India (ICICI) Bank Ltd., Yes Bank Ltd., Axis Bank Ltd., Kotak Mahindra Bank Ltd. and five public sector banks - State Bank of India (SBI), Punjab National Bank (PNB), Bank of Baroda (BOB), Bank of India (BOI), and Industrial Development Bank of India (IDBI).

The research analyses and compares which type of banks (Public and Private) performed better by increasing and maintaining their CASA ratio.

As there were speculations about the confidentiality of demonetisation being compromised before 8th November, 2016, this research tries to identify if there was any such prior indication, through the collected data.

Review of Literature

Joseph Antony, Dr. D.K Maheshwari, Preety (May 2017) examined the impact of demonetisation on the banking industry. They concluded that the total deposits of the banks increased significantly, which enhanced the liquidity position of the banks. It also had a negative impact as the NPA grew and reduced the demand for credit.

Joel Rebello (Nov 2017) stated that even after one year, the positive effects of demonetisation were observed in the banking industry. There was a reduction in the high cost deposit and increase in the CASA ratio. He concluded that the public sector banks benefitted due to a rise in the prices of government securities along with a cut in their bulk deposit rates, and private sector benefitted as there was a sharp rise in the CASA ratio.

Ms. Sapna Kumari and Ms. Nida Zaidi (2017) studied the impact of demonetisation on the banking sector and on bank employees. They concluded that there was less credit growth after demonetisation. Thus, there was a decrease in the interest rates to boost the credit growth. Cash flow in banks decreased as there

was not much currency in circulation. Also, it had a negative impact on bank employees as they faced a lot of pressure due to increased work load.

Monetary Policy Department, RBI, (2017), studied the macroeconomic impact of demonetisation on financial sector and parameters like growth and inflation, and balance of payment. It states that the adverse impact was only for short term and it moderated after February 2017. There was a decline in food inflation by 240bps (basis points) during this period. It states that the currency circulation declined and CASA deposits in banks increased. It forecasted better Net Interest Margin as there was availability of low-cost funds. Non-Banking Financial Company (NBFC) and Micro Finance Institutions (MFI) were also affected as there was no collection of repayments during this period. It states that demonetisation will have positive impact in medium to long term.

Research Gap

The research reviewed did not take into consideration the same 10 banks. It did not analyse CASA ratio and Total Deposits between pre-demonetisation and demonetisation period by using statistical tools like Analysis of Variance (ANOVA) to infer the results. It did not compare the increase in CASA ratio between Private sector banks and public sector banks.

Need For Study

Demonetisation was a volatile and uncertain event. However, it brought opportunities for the banks that performed efficiently. This research was carried out to understand if this Volatile, Uncertain, Complex and Ambiguous (VUCA) event was a hurdle or came as an opportunity for the banks.

Objectives

1. To find out the variations in CASA Ratios and Total Deposits of the ten banks during pre- and post-demonetisation period.

2. To compare which type of banks were more efficient in maintaining their increased CASA ratio.

3. To interpret based on data if there was a prior indication of demonetisation.

4. To find out the impact of demonetisation on the NPA of the ten banks.

Hypothesis Testing

Part I

To test if Demonetisation had an impact on the bank's CASA ratio

Based on the comparison between percentage change in the CASA ratio of the banks from June 2016 to September 2016 and September 2016 to December 2016.

Null hypothesis (H0): There was no significant increase in the CASA ratio of banks.

Alternate hypothesis (Ha): There was a significant increase in the CASA ratio of banks.

Hypothesis was tested using single factor ANOVA with 95% confidence or alpha = 0.05.

Part II

To compare which Banks (private or public) were able to maintain the increased CASA ratio post Demonetisation.

Based on comparison of the percentage change in CASA Ratio of 5 Private sector and 5 Public sector banks from September '16 to March '17 (6 months);

Null Hypothesis (H0): There was no significant variation in percentage increase in CASA Ratio between Private sector and Public sector banks.

Alternate Hypothesis (Ha): There was a significant variation in percentage increase in CASA Ratio between Private sector and Public sector banks.

Hypothesis was tested using single factor ANOVA with 95% confidence or alpha = 0.05.

Part III

To test if there was prior indication of Demonetisation through collected data

Based on the comparison of the percentage change in Total Deposits of 5 Public Sector and 5 private sector banks for June to September quarter for the period of 2014 to 2016;

Null Hypothesis (H0): There was no significant variation in percentage change of total deposits for all the banks.

Alternate Hypothesis (Ha): There was a significant variation in percentage change of total deposits for all the banks.

Hypothesis was tested using single factor ANOVA with 95% confidence or alpha = 0.05.

Part IV

To test the impact of Demonetisation on NPA of the banks.

Based on the comparison of the percentage change in Net NPA of five public sector and five private sector banks for the quarter September to December and December to March for the financial year 2016-17;

Null Hypothesis (H0): There was no significant variation in percentage change of Net NPA for all the banks.

Alternate Hypothesis (Ha): There was a significant variation in percentage change of Net NPA for all the banks.

Hypothesis was tested using single factor ANOVA with 95% confidence or alpha = 0.05.

Research Methodology

The population for study is all the banks having operations in India. Sample consisted of the 5 Public Sector Banks (SBI, PNB, BOI, IDBI and BOB) and 5 Private Sector Banks (HDFC Bank, ICICI Bank, YES Bank, Kotak Mahindra Bank and Axis Bank). CASA Ratio, Total Deposits, and NPA were the parameters for the research.

Data collection and analysis

Secondary data were used for this research, collected from the financial reports of the respective banks from their official websites and also from authenticated financial websites.

Period of consideration for the sample was from June 2014 to September 2017.

The CASA ratio indicates a bank's total deposits that are in current and savings accounts. It reflects the bank's profitability as it is an indicator of the expense to raise funds.

$$CASA \: Ratio = \frac{CASA \: Deposit}{Total \: Deposits}$$

For CASA ratio, the quarterly data were taken from June 2016 to March 2017.

For Total Deposits, the quarterly data were taken data from June 2014 to September 2016.

For NPA the quarterly data were taken from September 2016 to September 2017.

For part I

Based on the percentage increase in CASA ratio of the ten banks from pre-demonetisation quarter (September 2016) to post-demonetisation quarter (December 2016).

CASA Ratio %			
Banks	Sep-16	Dec-16	Percentage Increase
BOB	27.62	33.27	5.65%
PNB	42.10	47.09	4.97%
BOI	44.70	47.59	2.89%
SBI	40.00	45.00	5.00%
IDBI	27.69	28.39	0.70%
ICICI	45.70	49.90	4.20%
YES	30.30	33.30	3.00%
AXIS	44.00	47.59	3.59%
HDFC	40.00	45.00	5.00%
Kotak Mahindra Bank	39.00	42.00	3.00%
Average	38.11	41.91	3.80%

1. The above table indicates the increase in CASA ratio of the ten banks from September 2016 to December 2016.

2. The Average CASA ratio increased from 38.11% for September 2016 quarter to 41.91% for December 2016 quarter.

3. The data reflect an average increase of 3.80% across ten banks from pre-demonetisation quarter to post-demonetisation quarter.

Although average CASA ratio increased the following analysis is done to check if there was a significant increase due to demonetisation.

The below table reflects CASA ratio for the June, September and December quarter for the year 2016.

Also, it shows the percentage change in CASA ratio from June 2016 to September 2016 and September 2016 to December 2016.

CASA RATIO			
BANKS	Jun-16	Sep-16	Dec-16
BOB	27.00%	27.62%	33.27%
PNB	41.39%	42.10%	47.09%
BOI	35.33%	35.79%	40.87%
SBI	42.78%	42.74%	46.55%
IDBI	25.58%	27.69%	28.39%
ICICI	45.10%	45.70%	49.90%
YES	29.60%	30.30%	33.30%
AXIS	43.00%	44.70%	47.59%
HDFC	39.90%	40.00%	45.00%
KOTAK	37.40%	39.00%	42.00%

PERCENTAGE CHANGE	
Jun'16 to Sep'16	Sep'16 to Dec'16
0.62%	5.65%
0.71%	4.99%
0.46%	5.08%
-0.04%	3.81%
2.11%	0.70%
0.60%	4.20%
0.70%	3.00%
1.70%	2.89%
0.10%	5.00%
1.60%	3.00%

ANOVA: Single Factor

Groups	Count	Sum	Average	Variance
Pre-Demonetisation	10.00	8.56%	0.85%	0.50
Demonetisation	10.00	38.32%	3.83%	2.20

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	44.28	1.00	44.28	32.77	0.00	4.41
Within Groups	24.32	18.00	1.35			
Total	68.60	19.00				

Findings and interpretation

1) P-value is close to zero indicates close to 0% probability of acceptance hence null hypothesis H0 should be rejected.

2) F value > F critical indicates null hypothesis H0 should be rejected.

3) Based on the first two points, it indicates that there was a significant increase in CASA ratio of the 10 banks from Pre-Demonetisation period (June '16 to Sep '16) to demonetisation period (Sept '16 to Dec '16).

For part II

As the findings from Part I reflect significant increase in CASA ratio of the banks, this analysis compares which banks (private or public) were able to maintain the increased CASA ratio post demonetisation.

Private Sector Bank					
CASA Ratio Percentage Increase	Quarterly CASA Ratio			Percentage Change in CASA Ratio	
Bank Name	Sep-16	Dec-16	Mar-17	Q2 to Q3	Q3 to Q4
ICICI	45.70%	49.90%	50.40%	4.20%	0.50%
YES	30.30%	33.30%	36.30%	3.00%	3.00%
AXIS	44.00%	47.59%	51.00%	3.59%	3.41%
HDFC	40.00%	45.00%	48.00%	5.00%	3.00%
Kotak Mahindra Bank	39.00%	42.00%	44.00%	3.00%	2.00%

Public Sector Bank					
CASA Ratio Percentage Increase	Quarterly CASA Ratio			Change in CASA Ratio	
Bank Name	Sep-16	Dec-16	Mar-17	Q2-16 TO Q3-16	Q3-16 TO Q4-17
BOB	27.62%	33.27%	32.16%	5.65%	-1.11%
PNB	42.10%	47.09%	46.00%	4.99%	-1.09%
BOI	35.79%	40.87%	39.84%	5.08%	-1.03%
SBI	42.74%	46.55%	45.58%	3.81%	-0.97%
IDBI	27.69%	28.39%	31.46%	0.70%	3.07%

It can be observed that both types of banks were benefited during Q2-16 to Q3-16 (Sep'16 to Dec'16) as there is no significant difference between the CASA ratio increase of the private and public sector banks. However, the results for Q3-16 to Q4-17 (Dec'16 to Mar'17) were different. Thus, further analysis is based on a combined comparison for the period Q2-16 to Q4-17 (Sep'16 to Mar'17).

Q2 to Q4 CASA Comparison

Private Sector		Public Sector	
Bank Name	Q2 to Q4	Bank Name	Q2 TO Q4
ICICI	4.70%	BOB	4.54%
YES	6.00%	PNB	3.90%
AXIS	7.00%	BOI	4.05%
HDFC	8.00%	SBI	2.84%
Kotak Mahindra	5.00%	IDBI	3.77%

ANOVA: Single Factor

Groups	Count	Sum	Average	Variance
Private	5	0.307	6.14%	0.0001898
Public	5	0.191	3.82%	3.8515E-05

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	0.0013	1	0.00	11.79	0.01	5.32
Within Groups	0.0009	8	0.00			
Total	0.0023	9				

Findings and Interpretations

1. P-value is 1% probability of acceptance hence null hypothesis H0 should be rejected.

2. F value > F critical indicates null hypothesis H0 should be rejected.

3. Based on the first two points it could be interpreted that there is a significant variation in percentage increase in CASA Ratio between Private sector and Public sector banks during the 6 months period from September '16 to March '17.

4. It could be interpreted that private banks took this event as an opportunity and were able to increase and retain their CASA ratio better than public banks with the help of their efficient operations.

For Part III

The following analysis attempts to test if there was prior indication of demonetisation. It tries to identify if there was an unusual increase in the Total Deposits before demonetisation.

Following table shows the percentage change in Total Deposit of banks from June quarter to September quarter for the period of 2014 to 2016.

Private Sector Banks
Percentage change Jun to Sep

Bank	2014	2015	2016
ICICI	4.63	4.35	5.56
YES	5.03	4.05	4.25
AXIS	4.13	5.03	5.87
HDFC	4.76	4.49	3.04
Kotak Mahindra	7.40	2.83	0.72

Public Sector Banks
Percentage change Jun to Sep

Bank	2014	2015	2016
SBI	3.72	1.26	25.08
BOB	2.69	3.16	0.94
BOI	3.39	3.22	1.44
IDBI	11.62	-0.85	4.38
PNB	6.04	4.11	3.64

ANOVA Single Factor test is conducted for the above data and results are following in the table:

Sector	F	F crit.	P-value
Private Banks	1.06	3.89	0.38
Public Banks	0.78	3.89	0.48

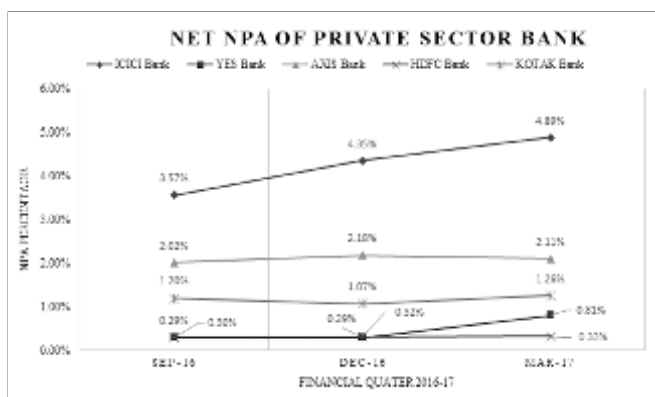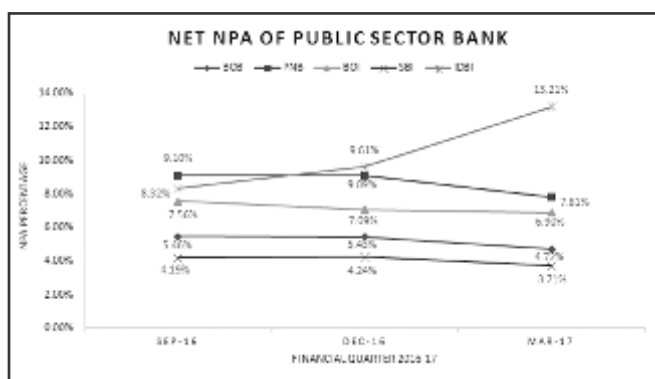## Findings and interpretation:

1. P-value is 0.38 for Private and 0.48 for public sector indicating null hypothesis H0 should be accepted with 38% and 48% probability, respectively.

2. F value < F critical indicates null hypothesis H0 should not be rejected.

3. Based on the first two points, it could be interpreted that there is no significant variation in percentage change in Total deposits. Thus,

based on the collected data and analysis it can be concluded that there was no prior indication of demonetisation before the 8th of November 2016 and confidentiality of the event was not compromised.

Part IV

The following analysis studies the impact of demonetisation on Non-Performing Asset (NPA) of the banks. The following graph shows Net NPA of public and private sector banks for the period September 2016 to March 2017.

ANOVA Single factor test was conducted, based on the percentage change in Net NPA across the above quarters September 2016 to December 2016 and December 2016 to March 2016.Net NPAFF crit.P-valuePrivate Banks0.125.320.73Public Banks0.005.320.99

Net NPA	F	F crit.	P-value
Private Banks	0.12	5.32	0.73
Public Banks	0.00	5.32	0.99

Findings and Interpretations

1. P-value is 0.73 for Private and 0.99 for public sector banks indicating null hypothesis H0 should be accepted with 73% and 99% probability respectively.

2. F value < F critical indicates null hypothesis H0 should not be rejected.

3. Based on the analysis, it can be interpreted that there is no variation in the percentage change of Net NPA for Private and Public sector banks. Thus, it shows that there was no significant impact of demonetisation on NPA of the above 10 banks.

Conclusion

1. The ten banks under analysis have benefited from demonetisation as there was significant increase in the CASA ratio. This could result in better Net Interest Margin, thus improving operational efficiency of the banks.

2. Private sector banks have been able to retain their CASA ratio better than the public sector banks, reason being that private sector banks were more agile and efficient in their operations as compared to public sector banks. They were providing better services such as follows:

   • Kotak Mahindra Bank focused more on being customer centric by launching 811 – Digital Banking Ecosystem, Digilocker, Online customer acquisition.

   • Yes Bank took various proactive measures to take care of the difficulties faced by the customers. They initiated 'Extended Hours for Cash Deposit and Currency Exchange'.

   • ICICI Bank was the first bank to announce ten measures for customers including extension of working hours and creation of additional customer counters among others.

   They also introduced an array of products and services including Chatbots and SmartKeys on iMobile, 'Eazypay', UPI.

   The overall approach and functioning of private sector banks during Demonetisation was better than public sector banks.

3. The analysed data did not indicate any prior intimation of demonetisation. The Indian government was able to maintain the confidentiality of this move.

4. NPA of the banks increased, however there was no unusual increase due to demonetisation. Thus, there was no significant impact on NPA.

5. In current business scenario the occurrence of volatile and uncertain events has increased as compared to the past. However, if such situations are dealt with efficiently followed by agile management practices, they can be seen as opportunities rather than threats.

Future scope of Study

This study can be extended to other banks and NBFCs. This paper could be linked with other banking aspects such as Net Interest Margin, Capital Adequacy Ratio, and Return on assets to evaluate the performance of the banks.

Limitations

1) No primary data was used for the study.

2) Only ten banks (5 from private sector and 5 from public sector) were taken into consideration.

3) For finding out the prior indication of demonetisation, only the collected data were considered.

4) Paper does not consider other asset classes like Gold, Real Estate, etc.

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IMPACT OF VOCATIONAL TRAINING IN EXTENSION WORK FOR EMPOWERING YOUTH

*Ms. Ruchi Negi, **Mr. Jay Rakesh Shah & Ms. Moumitha Chokkalingam

ABSTRACT

Vocational Education and Training **(VET)** prepares people for specific trades, crafts and careers at various levels from a trade, technician or a professional position in engineering, accountancy, nursing, medicine, pharmacy and law. These vocational are usually based on manual or practical activities, related to a specific trade, occupation or vocation.

Gandhiji always placed great importance for Vocational and Functional learning in Education. He was of the opinion that love for manual work should be injected in the minds of children through Vocational Education. A child will learn it by doing it and being free from mere bookish knowledge as students resort to manual work.

The aim of this research paper is to empower youth **"to be a man of Value rather than being a man of Success"** and **to increase the efficiency of the youth to be self-sufficient.** The need for this research paper is to identify and appreciate the efforts of Department of Lifelong Learning and Extension (DLLE). Questionnaire method will be adopted in accordance with objectives of the study.

Introduction

Education being the backbone of Indian economy is largely responsible for upliftment of every individual, has at times proved to be lethargic and rote learning process. However, the extension projects of University of Mumbai have been driving to fill the gap between theoretical knowledge and practical knowledge. The extension projects of University of Mumbai try to actualise Gandhiji's view on Education. For Gandhiji Education meant – **Education is all-round drawing out the best in child and man in body, mind and spirit.** So, when it comes to various projects of extension work:

Vocational projects (BODY) and

Community projects (MIND)

The outcome of the combination of these projects is SKILLED YOUTH (Man of Values)

The dictionary meaning of Extension is the action or process of extending a part in order to enlarge and prolong it. However, for us it means an action or process of empowering youth to promote a meaningful and sustained rapport between Universities and the Community. University Extension work today involves reaching the unreached through the most dynamic, active and technology-oriented youth. **The Department of Adult and Continuing Education and Extension (DACEE) was established on 12th Oct 1978 by UGC. Later as per the 11th plan guidelines of UGC (2007-2012), the nomenclature of the Department has been changed as Department of Lifelong Learning and Extension (DLLE).**

University of Mumbai has recognized DLLE as a statutory department of the University. This Department, with a specific mandate to work for the

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less privileged sections of the society and their efforts, is meant to extend educational programmes which will enhance and improve the quality of life of such groups in accordance with today's socio-economic changes taking place in tandem with the technology driven knowledge based competitive economy drive.

The University Extension Department's goal is to transform the University system into an active instrument for social change through institutionalization of Extension as the third dimension. It is to be implemented by ensuring that the University system remains adult friendly and pro-lifelong learning. It's objective is to promote a meaningful and sustained rapport between the University and the Community by installation of Extension activities through the under-graduate and post-graduate department, affiliated colleges, its teachers and students.

The projects are related to:

1. Extension within a discipline at the undergraduate and postgraduate level.
2. Field work in respect of a subject of study.
3. Participation in programmes for enhancing employability and technology skills.

The projects currently carried out by the students are mainly of:

1. National Institute of Open Schooling (NIOS).
2. Information Communication Technology (ICT).
3. Anna Poorna Yojna (APY).
4. Population Education Club (PEC).
5. Survey of Women's Status (SWS).
6. Career Projects (CP).
7. Industry Orientation Projects (IOP).

Extension projects have the following features:

1. Interaction with the community.
2. Topic being relevant to the upliftment of the community with regards to social improvisation in the quality of life.
3. Use of participatory approach technique.
4. Application of classroom knowledge for the benefit of the community.
5. Utilization of the manpower, material and knowledge resource of the Educational institution for the benefit of the community and vice-versa.

6. Generating insight from the community for reforming the Higher Education curriculum.

Need of the study

1. To popularize Vocational Education in Mumbai colleges among teachers and students through extension work   .
2. To understand the methodology carried on for the extension work by the University.
3. To motivate more and more colleges to register for Extension activities.
4. To motivate students to undertake Extension work.

Objective of the study

1) To understand the impact of Vocational Education through Extension work on student's personality.

2) To create awareness among learners regarding the role of Vocational Education through Extension work in higher education.

Scope of the study

The research will help the students to gain overall development of personality through:

✓ Communication skills
✓ Confidence level
✓ Leadership skills
✓ Business skills
✓ Time management
✓ Administrative skills

These skills will not only give the students an edge over others in getting jobs but also in developing their own business.

Research Methodology

A) Primary data was collected from 20 registered and 20 non-registered students (respondents). Questionnaire method was adopted for the collection of primary data.

Sample Size: 20 registered and 20 unregistered respondents between 18 yrs. - 21yrs. were selected from different colleges in Mumbai.

Questionnaire was framed in accordance with testing of:

1) Confidence level.
2) Business Skills.
3) Interpersonal Skills.
4) Social Development.
5) Communication skills.
6) Time management
7) Administrative skills.

B) For supporting the primary data, Telephonic survey was conducted of the Teacher In-charge for Extension work in respective colleges and it is provided in this research paper.

Pragmatic Study

There are 7 types of Extension Work Projects being offered by the department under two different units.

A) **Vocational Career Oriented Projects.**

B) **Community Oriented Projects**

A) **Vocational Career Oriented Projects:** Through this unit a range of Extension work projects are offered for enhancing the employability and IT skills of the student. The projects are as given below:

1. Career Projects (CP): It is seen that students who do not gain admission to a degree program in medicine, management, engineering or architecture feel lost and directionless when they enter the graduate degree program. It aims:

i) To help a student to find out information about a career before undertaking it.

ii) To enable a student to learn the interview technique, method of collecting information, how to prepare materials for the dissemination of information, etc.

iii) To help a student to know about the job market of the career being explored.

2. Anna Poorna Yojna (APY): Working women who spend a lot of time in commuting are looking for support to minimise the time and energy spent in the kitchen. Others also need to learn regular working transactions and earn a profit by selling regular useful items such as stationery, items like vegetables and fruits, fresh cooked eatables, daily lunch Tiffin, party

food preparations, cakes and pastries, any Indian snacks etc. It aims for:

I) Encouraging the students to try their hand at entering the field of small-scale business.

ii) To make students understand the concept of small-scale business and increase self-reliance approach.

3. The Industry Orientation Project (IOP): Extension Education, the third dimension of the University system is a two-way process which visualizes mutual sharing of resources between the community and the University for the development of both the common man and the students. It aims for:

i) Introduction of changes in the curriculum, making it more relevant to daily life situations.

ii) Empowering students with marketable work skills so as to increase his/her employability.

iii) Vocational experience for every single student in the university.

4. Information Communication Technology–skills Development Education (ICT-SDE): Under this project student visits ten websites and collects information on a topic given by the department. They also prepare a booklet on the visited websites. The opportunity can be given to these students to conduct the information sessions for others at college and community level on the topic chosen by the students for the project. It aims for:

i) To prepare computer literate students with the required skills in handling ICT enabled services.

ii) To enhance students employability skills.

ii) To disseminate extension education for the benefit of the society.

B) **Community Oriented Projects:** This unit enhances social skills to help students to contribute towards social developments and social awareness and also widens the thought process of the students. The projects are as given below:

1. Population Education Club (PEC): It has been developed into a series of extension activities. Considering the short duration and heavy schedule of the B.Ed. course, a compact programme has been designed for them. It provides guidance for educating different policies, acts and provisions for the betterment of the mankind in the society foreseen by the Government of India. It aims:

i) To provide awareness to all with special concern for girls and women, rural youth, working men and women, SC and ST, handicapped and other disadvantaged groups and the general mass.

ii) To learn how to organize knowledge.

iii) It teaches goal setting, planning and time management.

2. Status Of Women In Society (SWS): It ensures that women are empowered both economically and socially and thus become equal partners in national development along with men. It aims:

i) To facilitate the college to obtain basic data about the status of women in the area.

ii) To enhance the economic and social status of the women.

3. National Institute Of Open Schooling (NIOS): It provides educational opportunities to persons who because of certain reasons could not continue their education in the formal system and now wish to study and qualify for a better tomorrow. It aims:

i) To provide opportunities for continuing education to all with special concern for girls and women, rural youth, working men and women, SC and ST, handicapped and other disadvantaged groups and the general mass.

ii) To create awareness about the education for all activity of NIOS.

iii) To create awareness about open schooling.

iv) To understand the working pattern of NIOS.

v) To prepare B.Ed. teachers as resource persons for NIOS.

Data Analysis And Interpretation Of Data
Analysis And Interpretation Of Primary Data

Registered   Non- registered
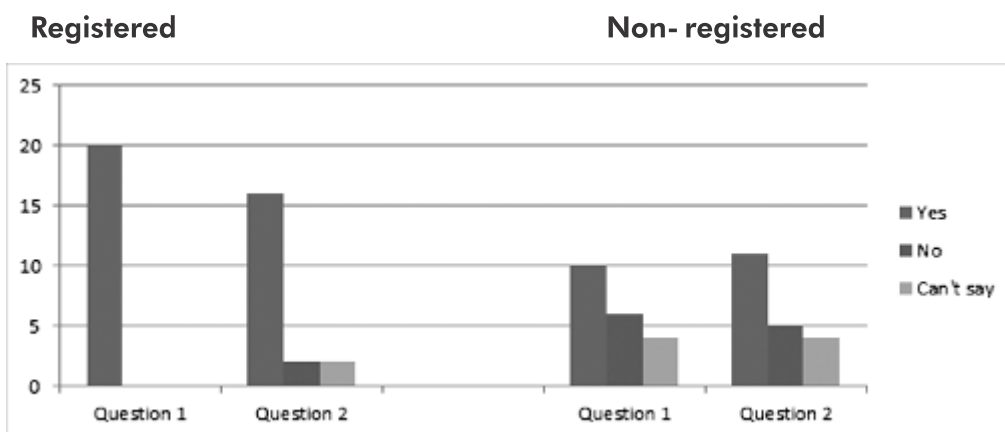
Fig. 1: Question No 1 and 2 Testing Confidence Level

Registered   Non-registered
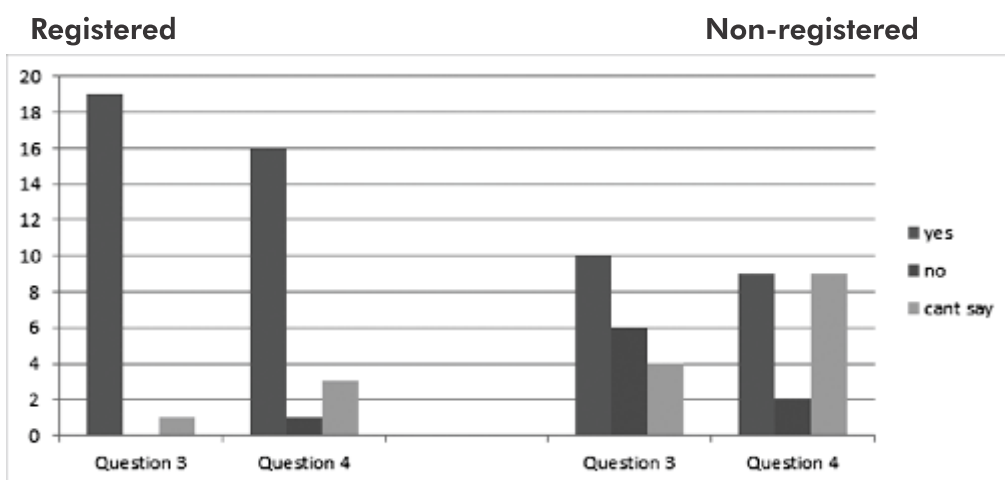
Fig. 2: Question No 3 and 4 Testing Communication Skills

Registered   **Non-registered**
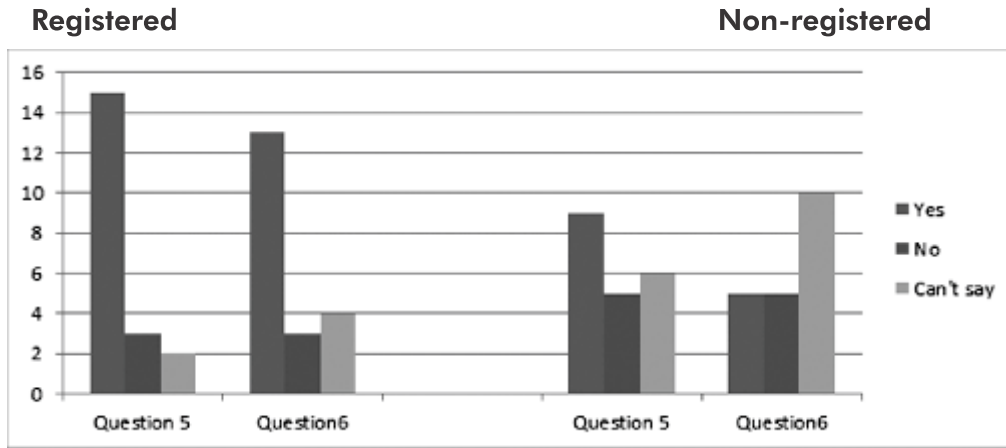
Fig. 3: Question No 5 and 6 Testing Inter-personal Skills

Registered   **Non-registered**
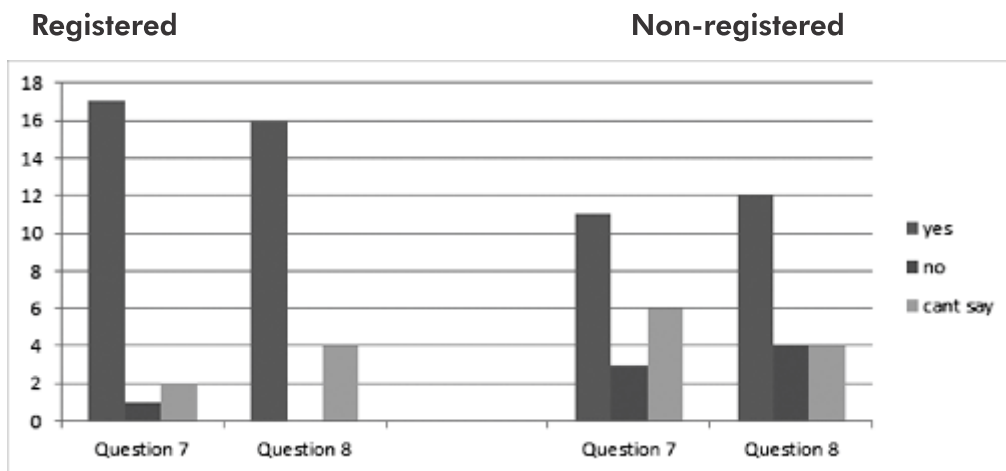
Fig. 4: Question No 7 and 8 Testing Business and Social Skills

Registered   **Non-registered**
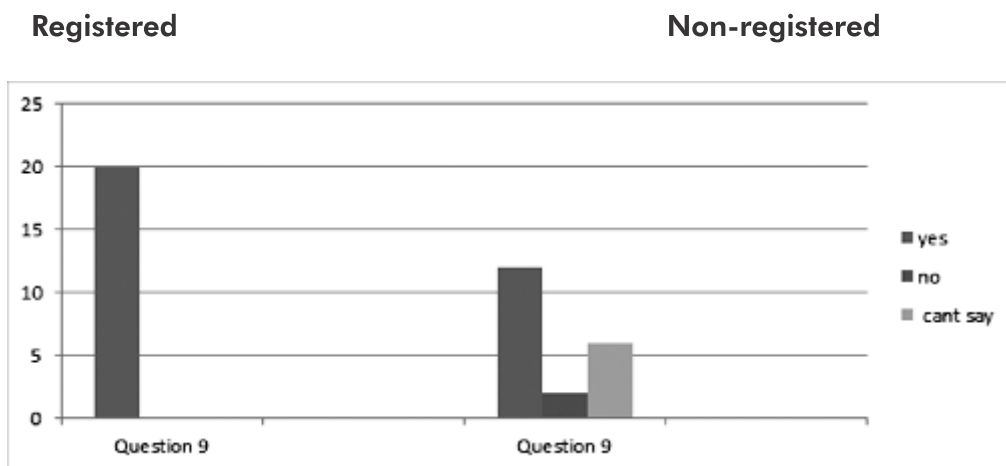
Fig. 5: Question No 9 Testing Social Development Approach

Registered   Non-registered
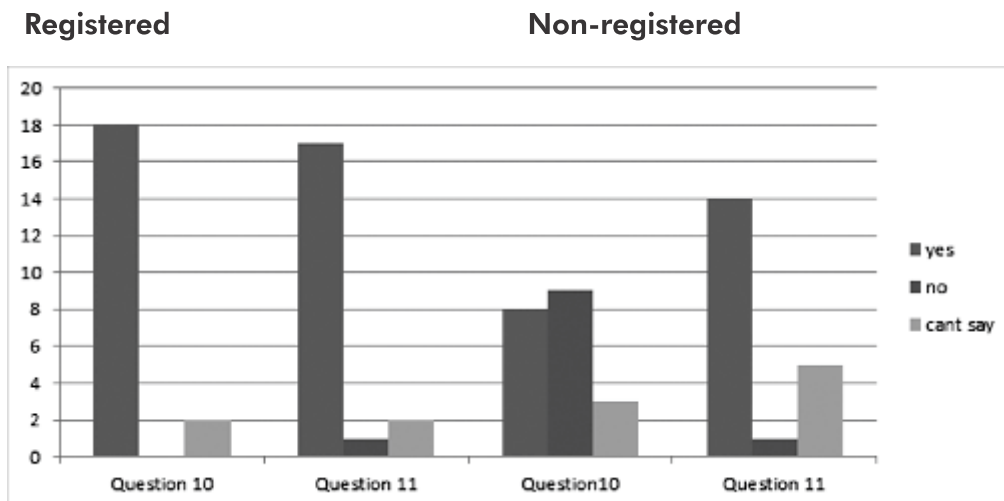
Fig. 6: Question No 10 and 11 Testing Time Management Skills

From the above table 1, 2, 3, 4, 5 and 6 it is clear that students registered for vocational training under extension projects are comparatively better than the non-registered student's with regard to Confidence level, Business Skills, Inter-personal skills, Social development approach, Communication skills and Time management. Vocational education is capable of further developing and enhancing the above-mentioned skills thereby empowering youth (students). Vocational education under extension projects helps in channelizing time and energy of the students.

While researching on this topic we could analyse some point of similarity between Gandhiji's view on vocational education and Extension projects -:

1) **Emphasis on Morality:** Gandhiji emphasized on inculcating morality in students which will help in illuminating their character. Extension projects like SWS and PEC emphasize on character building, sensitizing student's w.r.t. women and societal problems.

2) **Women Education:** Gandhiji was a strong protagonist of women education as he strongly believed that educating women would improve a lot of society. Whereas SWS projects under extension activity and UDAAN festival emphasizes on women issues through poster making, street plays, dramas, etc.

3) **Sarvodaya (upliftment of all):** Gandhiji envisaged that all the individuals have equal importance in the society and so upliftment of

every man is vital in the society. Extension projects envisages on **"reach to the unreached" i.e. reaching the students who are left out (unreached).**

Secondary Data

The ultimate beneficiaries of Vocational education through Extension projects are the College youth. Vocational Education through Extension projects of UGC has benefited the following colleges in Mumbai:

1) **Mithibai College – Teacher In-charge – Ms. Megha Pai**

Students with Arts background are currently working as free-lance journalist and are also assisting as designers for T-shirts. Students with Commerce background have successfully completed their 150 hours working as trainees with Chartered Accountants.

So, the students are hereby prepared with the essential requirements for their prospective jobs.

2) **K.j. Somaiya College – Teacher In-charge- Mr. Bright Philip**

Students with Science background help the lab assistants in preparation of different chemical reactions, calibration of apparatus. Micro-biology students are trained for one month in various laboratories. Commerce students contribute 150 hours w.r.t. assisting the office staff during

admission procedures, senior teachers, clerks, library work, etc.

So, hereby the student learns the art of filling, alignment, authentication of documents, documentation, etc. Thus, students develop administrative skills in them.

3) Thakur College- Teacher in-charge- Dr. Shirley Awguocha

Around 50 students under APY project contributed 150 hours and have developed the art of cooking various delicacies. 50 students under IOP project contributed 150 hours by taking training under - State Bank Of India (Kora Kendra branch), Pratap Co-operative Bank and Nirmal Bang Securities.

This has definitely widened their knowledge w.r.t. job related skills which will give them an edge over others at the time of future employability.

4) Ratnam College – Teacher in-charge – Ms. Akansha

Science students are trained in various laboratories (Physics Biology). Commerce students contribute 240 hours w.r.t. recording and maintenance of records in library dept., administrative work of the college dept. etc.

Thus, students are trained for record-keeping and maintenance of records which will help them in job related skills.

5) Vivek College – Teacher in-charge – Ms. Kavita

Around 40 students have successfully completed 120 hours in Hindustan Unilever for marketing of products and have also completed their training under different Chartered Accountants.

So, this helps the students in widening their knowledge with regards to their prospective employability.

6) P.I. Shroff College – Teacher in-charge – Mr. Prakash Sonawane

55 students have successfully completed their 120 hours in MIDC (Tara pore), Banks and Chartered Accountants.

Thus, students have become confident w.r.t their knowledge for job related skills.

Learning outcomes of Vocational Education through extension work

1. Career projects will provide career orientation and job orientation to the college students and will also enhance the employability skills of the students with reference to interview technique, C.V writing, Business writing, Business E-mail writing, Business letter writing, Business report writing, web content writing, etc.

2. APY will encourage the students to try their hand at cooking and catering skills, in the field of small-scale business and will facilitate self-reliance approach.

3. IOP will empower the students with marketable wok-skills essential for his/her employability and will further provide as living laboratories for the training of students.

4. PEC will teach them dignity of labour and develop in them respect for all kinds of work. It will widen the student's mental horizon through beliefs and help them to overcome their prejudices when exposed to socio-cultural realities.

5. NIOS will provide opportunities for continuing education, life enrichment and vocational education to the public at large.

6. SWS projects will help to facilitate the college students to obtain basic data about the status of women in the area.

7. ICT projects will offer a vibrant learning environment creating different teaching strategies, activities and technologies.

Conclusion

Role of vocational education in extension projects will definitely empower youth to be a man of Value rather than being a man of Success and will increase the efficiency of the youth to be self-sufficient.

Suggestion

1) More colleges and students should register themselves for extension projects.

2) Working hours of the students registered under extension projects should be accounted and counted for giving grade points in CBCS system.

3) DLLE should tie-up with corporate and government officials for providing further better vocational opportunities.

4) Internship period to be raised up to 375 hours. (75 days x 5 hours per day)

5) Common Industrial Visit for all the registered students of extension projects of various other colleges will motivate group learning, exchange of ideas and exchange of work culture.

6) Stipend should be given to the students for vocational training under extension projects (earning while learning).

Limitation of the Study

1) Sample size of the study was collected on small scale i.e. only 40 respondents representing both the test groups.

2) The research study is limited within Mumbai colleges.

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- dilipsp@mudlle.ac.in

EVALUATION OF THE HOLISTIC DEVELOPMENT OF B-SCHOOL STUDENTS: A STRUCTURAL EQUATION MODEL

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ABSTRACT

Purpose

Management education sector faces greater scrutiny from a wider group of stakeholders than at any time in its history and anagement education has entered a phase of profound transition driven by globalization, technology and social imperatives. Therefore, this paper tries to develop a structural equation model of the academic performance of B-School students based on the parameters of mentoring, lecturing, co-curricular activities, industrial exposure and assessment system.

Research Methods

The study employs an exploratory and causal research design to determine the variables influencing the academic performance of B-School students. The instrument to assess the notions of this study is designed based on the five parameters mentioned above.

The study is based on the primary data collected from B-School students. For the selection of students for the perception survey, purposeful sampling technique was used. Sample size considered for the survey is 250.

Findings

The model developed provides a B-school's management with an effective pedagogical framework and it indicates that the parameter 'Mentoring' influences the parameter 'Lecturing', 'Industrial Exposure' and 'Assessment System'.

Implications

The developed model indicates that educators and researchers can predict the success of business students effectively by their performance through the multiple initiatives taken by the Institute for their holistic development. The parameters in the model play a vital role in measuring the results as they are interrelated and have an impact on each other. Policymakers can take a call on the curriculum development and the optimal utilization of resources based on the framework which is generated.

Introduction

Academic performance and job-readiness of B-school students is a concern of the corporate world. Today B-schools face strong criticism for not preparing the students as per corporate expectations. B-schools are trying to impart managerial skills that help them to get good corporate jobs. A number of factors contribute to

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a student's performance. One of the factors is academic motivation (Ariani, 2013). According to Fan and Chen (2001), high academic achievements are associated with high motivation. Moreover, academic motivation is considered as the indicator of cognitive and emotional behaviour of students (Tucker et al., 2002). The economic wellbeing and productive capability of corporates are functions of its employee's professional competencies; such as communication skills, management skills and technical skills. Many researchers have studied the development of these professional skills through their investment in education (Becker, 1964; Hanushek and Kimko, 2000; and Kingdon and Soderbom, 2007). One way of investing is the mentoring programme. (Hagen-Hall & Verhaart, 2008). Roberts (2000) describes mentoring as a "process whereby a more knowledgeable and experienced person actuates a supportive role of overseeing and encouraging reflection and learning within a less experienced and knowledgeable person, so as to facilitate that persons' career and personal development". There is a general agreement on the effectiveness of mentoring in achieving positive student outcomes (Bond, 1999; Quinn, Muldoon, & Hollingworth, 2002; Talbert, Larke, & Jones, 1999). According to Crisp & Cruz (2009) and DeFreitas & Bravo Jr. (2012) mentoring programmes show positive effects on the academic performance of the mentees in higher education. Moreover, previous research (Komarraju, et al., 2010; Sax et.al., 2005; Lundberg and Schreiner, 2004; Tinto, 1975) in the area of mentoring has suggested that interacting with faculty outside of the classroom is related to higher academic achievements.

Another factor that contributes to academic performance is participation in co-curricular activities (Darlymple & Evangelou,2006). According to Mahoney et al. (2003), there is evidence to support the fact that it can both complement and subvert the academic curriculum depending on the type of activity and the priority given by the students. Researchers have divided the co-curricular activities as 'action oriented' and 'based on experience' (Darlymple & Evangelou,2006). Action can be exposed in three parts: the act of doing, the experience received in the doing process and the learning accumulated from the experience (Pittaway, 2015; Rae, 2004). Co-curricular activities enhance learning, and seek to educate, inspire and encourage students either as a means to

enhance employability or as a method of gaining skills relevant to future business creation (Edwards, 2001). Moreover, these activities will help the students manage their time better, make more informed and thoughtful decisions and improve their ability to communicate (Knotts,2011).

Earlier research in the area of academic performance showed that faculty competence is one of the major determinants of academic performance (Sultan & Shafi, 2014; Ganyaupfu, 2013; Muzenda, 2013; AL-Mutairi, 2011; Kang'ahi et al, 2012; Adunola, 2011; Ganyaupfu, 2013; Schacter &Thum, 2004; Adediwura & Tayo, 2007; and Adu & Olatundun, 2007). According to Akiri & Ugborugbo (2009), an instructor's competence in the teaching process is a multi-dimensional concept that measures numerous interrelated aspects of sharing knowledge. According to Yoon et al. (2007), teachers who receive substantial professional development can boost the performance of students. Moreover, regular poor academic performance by majority of students is linked to the ineffective teaching methods adopted by the faculty to share and impart knowledge (Adunola, 2011). According to Bharadwaj & Pal (2011), teaching methods work effectively if the methods suit the needs of the students. However, for the teaching method to be effective, teachers need to be acquainted with many teaching strategies that can handle the complexity of the concepts to be covered.

Many researchers have also studied the academy-industry relationship. According to (Bisaria (2011), Academia- Industry Interface could be defined as an "interactive and collaborative arrangement between academic institutions and business corporations for the achievement of certain mutually inclusive goals and objectives". Today, the industry is playing an increasingly important role in the activities of academic institutions to acquire the talent they need for getting the 'right person' (Bisoux, 2003). The industry –academic interactions help the students to understand the latest trends in the industry and equip them with the skills required in a fast-changing global scenario. Most of the countries consider the assessment and evaluation not as ends in themselves but as an important tool for achieving improved student outcomes. According to William (2013), assessment is one of the most powerful ways of improving student achievement.

Thus, it is clear from the above discussions that there are a number of factors like mentoring, lecturing, co-curricular activities, industrial exposure, assessment system, etc. that influence the academic performance of students in a Business school. However, previous literature has considered the effect of all these factors on academic performance individually. Therefore, it is very important to consider all these factors together while evaluating the academic performance of B-school students. Moreover, the management education sector now faces greater scrutiny from a wider group of stakeholders than at any time in its history (Onzonol, 2010) and the management education has entered a phase of profound transition driven by globalization, technology and social imperatives. In this context, it is very important to understand the factors influencing student's performance in a business school.

Objective

Understand and develop a model of the student's performance based on the parameters mentoring, lecturing, co-curricular activities, industrial exposure and assessment system.

Methodology

This study tries to develop a structural equation model of the academic performance of B-School students. For the purpose of the study, five exogenous variables: mentoring, lecturing, co-curricular activities, industrial exposure and assessment system are identified from the literature while Academic performance is considered as endogenous variable. The study employs an exploratory and causal research design to determine the variables influencing the academic performance of B-School students.

The instrument to assess the notions of this study is designed based on the five parameters mentioned above. The questionnaire to understand the student's perception on the five parameters is divided into six parts. The first part consists of basic information of the students. The other five parts consist of questions based on the five parameters on a 7-point scale from 'Strongly Disagree' to 'Strongly Agree'.

The study is based on the primary data collected from B-School students. For the selection of students for the

perception survey, purposeful sampling technique was used. Sample size considered for the survey is 250. The survey instrument was distributed among 250 B-school students. After editing and cleaning the data, the effective sample is 210. According to Creswell (2007), purposeful sampling allows the researcher to select individuals for the study because they can purposefully contribute to the understanding of the research problem and central phenomenon in the study. Moreover, this technique ensures the selection of participants who are available and willing to participate, and have the ability to communicate experiences and opinions in an articulate, expressive and reflective manner (Bernard 2002; Spradley 1979). It is aimed at B-school students who get exposed to all the five parameters and to have better representation. The respondents have been selected from the same college where all the parameters are considered.

Analysis & Results

A confirmatory factor analysis has been performed and a structural equation model is developed in order to study the objective. For the purpose of fulfilling the objectives of the study, three exogenous variables, i.e., Mentoring, Co-curricular activities and Industrial exposure were identified(Table 1). Exogenous variables cause variations in the values of other latent variables in the model and variations in the values of exogenous variables are not explained by the model. Lecturing and Assessment System are considered as endogenous variables as shown in Table 1. Endogenous variables are influenced by the exogenous variables in the model either directly or indirectly. Variations in the values of endogenous variables are explained by the model. The exogenous variables that influence the endogenous variables are included in the model.

The Table 2 shows the descriptive statistics. The dimension 'Lecturing' shows the highest level of importance (Mean= 5.25) and the parameter 'widened the knowledge on the subject' shows the highest level of importance (Mean= 5.63). Students rated 'Co-Curricular Activities' as the second important dimension (Mean=5.26) which contributes to the performance. Overall average rating is 5.21.

Table 1: Research Variables

Exogenous Variables	Endogenous Variable
Mentoring (MENT)	
Lecturing (LECT)	
Co-curricular activities (COCUR)	Lecturing (LECT)and
Industrial exposure (IV)	Assessment System (ASSESS)
Assessment system (ASSESS)	

Table 2 –Descriptive Statistics

No.	Dimensions	Parameters	Mean
1	Mentoring	cope with academics	5.35
2		deciding career path	5.35
3		decide on choosing options in higher studies	5.14
4		attain emotional stability	5.07
5		increased self confidence	5.32
Mean			**5.25**
6	Lecturing	strengthened theoretical concept	5.44
7		widened the knowledge on the subject	5.63
8		given an insight into corporate expectations.	5.38
9		choose career path	5.13
10		enhance managerial abilities	5.48
Mean			**5.41**
11	Co-curricular activities	discover leadership skills	5.46
12		know the kind of team player I am.	5.52
13		better interpersonal skills	5.52
14		final placement	4.76
15		sense of accomplishment	5.05
Mean			**5.26**
16	Industrial exposure	strengthened Resume	5.13
17		assess ability and interests	5.21
18		necessary hands-on experience	5.05
19		networking for final placement	4.55
20		meaningful experience for future career	4.95
Mean			**4.98**
21	Assessment system	assess intelligence	4.94
22		discover strengths and weaknesses	5.43
23		strengthened Resume	5.11
24		true picture of ability	4.93
25		sort out area of specialization	5.40
Mean			**5.16**
Overall Mean			**5.21**
Sample Size (N)			**210**

Source: Calculated from the data collected

Confirmatory Factor Analysis

Confirmatory Factor Analysis (CFA) has been conducted on the hypothesized model of 26 items of five exogenous variables and one endogenous variable using Stata version 12 (Table 3, Table 4, Table 5 and Figure 1). The overall fit of the model is assessed using multiple goodness-of-fit (GOF) indices, including the ratio of chi-square to the degrees of freedom, the root mean square error of approximation (RMSEA), the Tucker-Lewis index (TLI) and the comparative fit index (CFI). Table 3 shows the values of various goodness of fit indices of the fitted model along with the threshold values of those indices. The schematic diagram in Figure 1 shows the interrelationship of the variables in this study.

The goodness of fit statistics is shown in Table 3. The ratio of chi^2 to the degrees of freedom is 446.638. The RMSEA is 0.086 with 90% confidence Interval lower bound 0.076, upper bound 0.096 and pclose 0.000 indicates a moderate fit. Comparative fit index CFI is 0.897 and Tucker-Lewis index is 0.881. The comparative Fit Index is a revised form of the Normed Fit Index (NFI) which takes into account the sample size. The CFI can be performed well even in small sample sizes. The CFI statistic assumes that all latent variables are uncorrelated and compares the sample covariance with the null model. The values of CFI lie between 0 and 1 and values close to 1 indicates a good fit. Standardized root mean squared residual is SMR is

0.082. SRMR is the square root of the difference between the residuals of the sample covariance matrix and the hypothesized covariance model. Generally, its value lies between 0 and 1. Akaike's information criterion (AIC) is generally used when comparing non-nested or non-hierarchical models estimated with the same data and indicates the model which is most parsimonious. The smaller values suggest good fitting model. Coefficient of determination (CD) is 0.923. R^2 values of all the latent variables are given in the Table 4.

As far as the direct effects are considered, the direct effect of LECT on IV ($\beta = 0.74$, p <0.001) is the highest among the direct effects (Diagram 1). And the second highest is the effect of LECT on ASSESS ($\beta = 0.66$). MENT has the highest effect on LECT.

The resultant path model (Figure 1 and Table 5) indicates that the parameters of Mentoring influences the parameters of 'Lecturing', 'Industrial Exposure' and 'Assessment System'. It can also be noted that the parameters of 'Mentoring' do not influence the parameters of 'Co-Curricular Activities'. Moreover, the parameters of 'Lecturing' influence the parameters of 'Co-Curricular Activities', 'Industrial Exposure' and 'Assessment System'. It can also be noted that each variable in the final model with the exception of Mentoring to 'Co-Curricular Activities' is significant at p<0.05.

Table 3: Output of Structural Equation Model-Goodness of Fit

Fit statistic	Value	Description
Likelihood ratio		
chi2_ms (182)	446.638	model vs. saturated
p > chi2	0	
chi2_bs (210)	2770.269	baseline vs. saturated
p > chi2	0	
Population error		
RMSEA	0.086	Root mean squared error of approximation
90% CI, lower bound	0.076	
upper bound	0.096	
pclose	0	Probability RMSEA <= 0.05
Information criteria		
AIC	11745.411	Akaike's information criterion
BIC	11975.236	Bayesian information criterion
Baseline comparison		
CFI	0.897	Comparative fit index
TLI	0.881	Tucker-Lewis index
Size of residuals		
SRMR	0.082	Standardized root mean squared residual
CD	0.923	Coefficient of determination

Table 4 Output of Structural Equation Model- R² Values

Variance depvars observed	fitted	predicted	residual	R-squared	mc	mc2
m1	1.40	0.89	0.51	0.63	0.80	0.63
m2	1.64	1.33	0.31	0.81	0.90	0.81
m3	2.02	1.35	0.67	0.67	0.82	0.67
m4	2.25	1.45	0.80	0.65	0.80	0.65
m5	1.94	1.25	0.69	0.65	0.80	0.65
l1	1.14	0.53	0.60	0.47	0.68	0.47
l2	1.29	0.68	0.61	0.53	0.73	0.53
l3	1.73	1.02	0.71	0.59	0.77	0.59
l4	2.08	1.14	0.93	0.55	0.74	0.55
l5	1.90	1.15	0.75	0.61	0.78	0.61
co1	1.38	0.94	0.44	0.68	0.82	0.68
co2	1.43	1.00	0.43	0.70	0.84	0.70
co3	1.47	1.04	0.43	0.71	0.84	0.71
co4	2.10	0.41	1.68	0.20	0.44	0.20
co5	1.77	0.70	1.07	0.40	0.63	0.40
iv1	1.91	1.36	0.55	0.71	0.84	0.71
iv2	1.87	1.37	0.49	0.74	0.86	0.74
iv3	2.13	1.39	0.74	0.65	0.81	0.65
a1	1.79	1.05	0.74	0.59	0.77	0.59
a2	1.38	0.75	0.63	0.54	0.74	0.54
a3	1.64	1.05	0.59	0.64	0.80	0.64
latent						
LECT	0.53	0.08	0.46	0.14	0.38	0.14
COCUR	0.94	0.42	0.52	0.44	0.67	0.44
IV	1.36	0.84	0.52	0.62	0.78	0.62
ASSESS	1.05	0.64	0.42	0.61	0.78	0.61
overall	0.9229131					

Table 5 Output of Structural Equation Model

	Standardized Coef.	OIM Std. Err.	Z	P>|z|	[95% Conf Interval]	
Structural						
LECT<-						
LECT<- MENT	0.38	0.07	5.34	0.00	0.24	0.51
COCUR <-						
LECT	0.60	0.06	9.74	0.00	0.48	0.72
MENT	0.15	0.07	2.09	0.04	0.01	0.29
IV <-						
LECT	0.74	0.05	14.73	0.00	0.64	0.84
MENT	0.10	0.07	1.50	0.13	-0.03	0.23
ASSESS <-						
LECT	0.66	0.06	11.16	0.00	0.55	0.78
MENT	0.23	0.07	3.31	0.00	0.09	0.36
Measurement						
m1 <-						
MENT	0.80	0.03	26.78	0.00	0.74	0.85
cons	4.51	0.24	18.94	0.00	4.04	4.98
m2 <-						
MENT	0.90	0.02	45.85	0.00	0.86	0.94
cons	4.18	0.22	18.80	0.00	3.75	4.62
m3 <-						
MENT	0.82	0.03	29.13	0.00	0.76	0.87
cons	3.62	0.20	18.49	0.00	3.23	4.00
m4 <-						
MENT	0.80	0.03	26.60	0.00	0.74	0.86
cons	3.37	0.18	18.30	0.00	3.01	3.73
m5						
MENT	0.80	0.03	27.64	0.00	0.75	0.86
cons	3.83	0.21	18.62	0.00	3.43	4.23
l1 <-						
LECT	0.68	0.04	15.80	0.00	0.60	0.77
cons	5.00	0.26	19.10	0.00	4.49	5.52
l2 <-						
LECT	0.73	0.04	18.54	0.00	0.65	0.80
cons	4.86	0.25	19.06	0.00	4.36	5.36
l3 <-						
LECT	0.77	0.03	22.10	0.00	0.70	0.83
cons	3.94	0.21	18.68	0.00	3.52	4.35

l4 <-						
LECT	0.74	0.04	20.03	0.00	0.67	0.82
cons	3.47	0.19	18.38	0.00	3.10	3.84
l5 <-						
LECT	0.78	0.03	23.25	0.00	0.71	0.84
cons	3.88	0.21	18.65	0.00	3.47	4.29
co1 <-						
COCUR	0.82	0.03	28.28	0.00	0.77	0.88
cons	4.62	0.24	18.98	0.00	4.14	5.10
co2 <-						
COCUR	0.84	0.03	29.91	0.00	0.78	0.89
cons	4.61	0.24	18.98	0.00	4.13	5.09
co3 <-						
COCUR	0.84	0.03	30.90	0.00	0.79	0.90
cons	4.55	0.24	18.95	0.00	4.08	5.02
co4						
COCUR	0.44	0.06	7.05	0.00	0.32	0.57
cons	3.11	0.17	18.07	0.00	2.77	3.45
co5 <-						
COCUR	0.63	0.05	13.07	0.00	0.54	0.73
cons	3.73	0.20	18.56	0.00	3.34	4.13
iv1 <-						
IV	0.84	0.03	30.37	0.00	0.79	0.90
cons	3.67	0.20	18.52	0.00	3.28	4.05
iv2 <-						
IV	0.86	0.03	32.47	0.00	0.81	0.91
cons	3.72	0.20	18.56	0.00	3.33	4.12
iv3 <-						
IV	0.81	0.03	26.03	0.00	0.75	0.87
cons	3.30	0.18	18.24	0.00	2.94	3.65
a1 <-						
ASSESS	0.77	0.04	19.55	0.00	0.69	0.84
cons	3.75	0.20	18.58	0.00	3.36	4.15
a2 <-						
ASSESS	0.74	0.04	17.26	0.00	0.65	0.82
cons	4.60	0.24	18.97	0.00	4.12	5.07
a3 <-						
ASSESS	0.80	0.04	21.55	0.00	0.73	0.87
cons	3.90	0.21	18.66	0.00	3.49	4.31
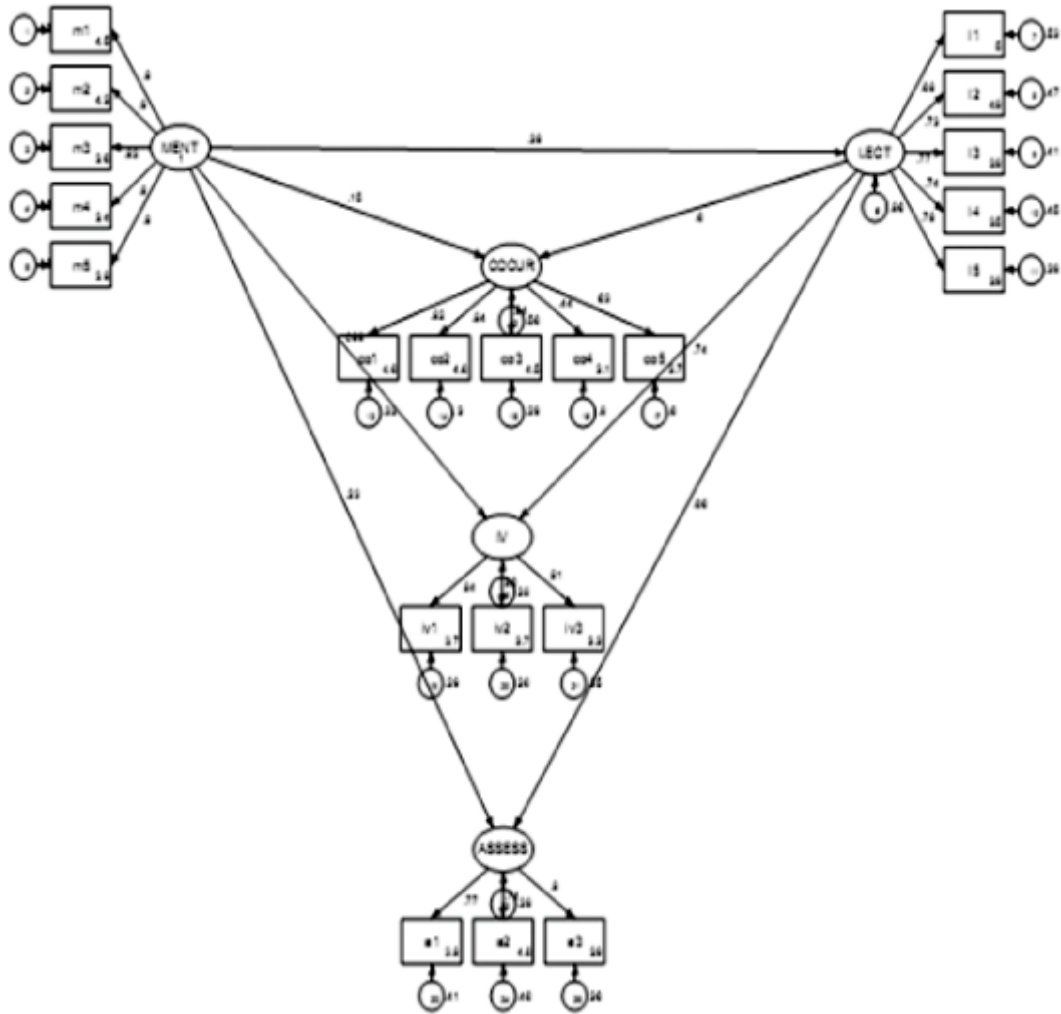
Figure 1: Structural Equation Model showing the interrelationship of the variables
Source: - Developed from the data collected

Discussion

The SEM indicates that educators and researchers can predict the success of business students effectively by their performance through the multiple initiatives taken by the Institute for their holistic development. This study extends the current literature by showing that students' success is largely a product of their involvement in the activities conducted and the pedagogy adopted by an Institute. The parameters in the model play a vital role in measuring the results as they are interrelated and have an impact on each other. The model shows the correlation between each parameter.

Undergraduates who receive out-of-class mentoring from faculty demonstrated increased academic achievement, while mentored first year students are

significantly more likely to return to college for a second year (Teenzine, Psacarella, and Blimling 1996). Mentoring plays a role in the lecturing process. Mentoring and lecturing are closely connected as they are both conducted by the faculty members of the Institute. Students undergoing the mentoring process are informed about the importance of the lecturing sessions. Thus, on one hand students prefer to get personal and emotional help through mentoring, while on the other they get academic and theoretical knowledge from lecturing.

There is an impact of the sub-parameters of mentoring on those mentioned in lecturing. The model shows the relation between strong theoretical knowledge which could help a student in coping with academics. As per the structured equation model developed, knowing the expectations of the corporate world would help a

student chose the right career path. This supports the findings of Borchert (2002), who stated that if career planning is implemented in an efficient manner, students would at the very least be following a career plan of informed decision-making, rather than one of happenstance. Model also suggests that, widening one's knowledge of the subject could help in selecting the right options for higher studies. Similarly, as per the SEM model, emotional stability is recognized as a significant predictor of job performance (Rothmann & Coetzer, 2003). A student's managerial abilities could be strengthened by attaining emotional stability and self-confidence. This relation is supported by Greiman (2007) who states that psychosocial mentoring functions enhance an individual's ability.

While lecturing is almost purely academic in nature, co-curricular activities are also impacted by mentoring. The mentoring sessions encourage students to participate in the different co-curricular activities. As part of the mentoring exercise, students are motivated to hone their skills by participating in co-curricular activities. A leader's moods and emotions send strong signals across the organization (Goleman, D., Boyatzis, R. E., & McKee, A.,2004). According to the model which is developed, leadership skills can be acquired through emotional stability. Thus, when a mentor helps a student achieve emotional stability, it reflects on the student's leadership skills.

Mentoring is also related to industrial exposure. Students discuss their career interests with their mentors. These discussions bring out a student's interests and abilities, which in turn helps him to choose the right specialization and opt for a relevant summer internship. A strong academic record in many cases has a direct relationship with a student's career. While industrial exposure would add value to a student's resume, a good academic record, which can be achieved with help of mentoring, would bring in better and more relevant opportunities. A mentor provides expertise to protégés to help them for different purposes such as advancement in their careers, enhancement in their education, or building their networks. For the industrial exposure to be meaningful and relevant to a student's career, it is important first, to select the right career. Selecting the right career is achieved through mentoring (S Pandey, et al 2014).

Educators in professional or service-related fields desire their students not only to learn theory and understand why theories are important but also to learn

how to apply the theoretical frameworks in practice (Wrenn &Wrenn 2009). According to the model developed, lecturing plays an important role in co-curricular activities. Co-curricular activities revolve around the theories taught in class. They adopt an action-based approach, which is discussed earlier in the classroom in a lecturing session. Motivation, communication, and team building skills are interrelated and complementary that's why leadership needs to development in these areas (Gilley, McMillan, and Gilley, 2009). Jabeen (2011) studied the mismatch between graduating university students' perception and employers' expectations regarding skills that qualify them to be employed. The findings of this study support the relation emerging in the model, which shows that getting an insight into corporate expectations increases the chances of a student selecting the right job. According to Yorke & Knight (2004) graduates are more accepted by the industry if they possess a sense of achievements.

As shown in the model, lecturing also has an impact on industrial exposure. Employability is the collection of characteristics (such as skills, ability and knowledge) possessed by fresh MBAs which is likely to provide them with their choice of profession (Amen, 2014). Students can utilize the theoretical knowledge gained in the classroom for studying, analysing and interpreting the practical work aspects in the corporate. A good academic record always adds value to a student's resume. Many studies have found strong predictive validity for important non-GPA criteria and that GPAs are far from trivial as they predict salary level (Roth & Clarke, 1998) and job performance (Roth, BeVier, Switzer, & Schippman, 1996). Choosing the right career path by having a clear idea of the corporate expectations will help a student know and match his strengths and abilities to the corporate expectations.

One of the outstanding features of studies of assessment in recent years has been the shift in the focus of attention, towards greater interest in the interactions between assessment and classroom learning and away from concentration on the properties of restricted forms of test which are only weakly linked to the learning experiences of" students (Black, et al 1998). Lecturing is closely linked with the assessment system of a b-school. Students are graded on the basis of what they have learnt in the classroom. A student can choose his area of specialization with

little effort, if he has an in-depth knowledge of the subject. Having prior knowledge of what a career entails is important to developing and nurturing interest in the career (Josephine, 2016). Moreover, getting insights into corporate expectations could change a student's approach towards academics. Most business schools follow a traditional approach while designing the curriculum following a stereotype approach (Amen, Ume. 2014).

Conclusion

SEM provides a B-school's management with an effective pedagogical framework. Policymakers can take a call on the curriculum development and the optimal utilization of resources based on the framework which is generated. The quality of students admitted can be improved by practicing the parameters mentioned in the research. The importance of faculty mentors, lecturing, industry exposure and involvement in co-curricular activities and assessment has been identified in the research. The relation between these parameters is brought out and their impact on the development of the students has been established.

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A SURVEY ON PERCEPTION OF YOUTH TOWARDS ENTREPRENEURSHIP IN AMBERNATH

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ABSTRACT

Entrepreneurship is need of the hour today. Since, government jobs are tough to get in a country such as India, entrepreneurs and entrepreneurship should be heartily welcomed. This is all the more important considering the fact that the country's young population is more than 65%; signifying abundant manpower. Entrepreneurship not only helps in developing economic activities by creating employment opportunities, it also improvises the standard of living in the society.

This paper is an attempt to find out the perception of youth towards entrepreneurship, the ways and means through which entrepreneurial qualities can be inculcated among youth as well. It is also an effort to find out the whether today's youth is ready and willing to take up entrepreneurship as their career.

Through this research it is also found that there is a dire need for training and other facilities for the young population to take up entrepreneurship as their career.

Key words: Entrepreneurship, entrepreneurs

Introduction

Entrepreneurship is the buzzword these days. It's important to sow the seeds of entrepreneurships in college students at their under-graduate level. Though it may not be as important to provide good jobs, it has become necessary to create good number of job opportunities in the business arena. In the Indian education system, 12+3 model prevails after which young graduates enter the corporate world without much preparation. Proper mentoring, coaching and training in their degree colleges would make these youths keener towards their goals in entrepreneurships.

Most of the time, problem with the youth lies in entrepreneurial skills i.e. managerial skills, leadership qualities and life skills meaning soft skills. They must be properly trained before they are impelled into the market. If the youth moves towards entrepreneurship, it may help to resolve the issues of youth unemployment.

The Skill Mission launched by the Prime Minister on 15 July 2015, has gathered tremendous steam under the guidance of Shri Rajiv Pratap Rudy, Union Minister of State for Skill Development and Entrepreneurship, during last one year. The target to train more than a crore fresh entrants into the Indian workforce has been substantially achieved for the first time. 1.04 Crore Indians were trained through Central Government Programs and NSDC associated training partners in the private sector.

For the first time in 68 years of India's independence, a Ministry for Skill Development & Entrepreneurship (MSDE) has been formed to focus on enhancing employability of the youth through skill development.

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The skill ecosystem in India, is seeing some great reforms and policy interventions which is reinvigorating and re-energising the country's workforce today; and is preparing the youth for job and growth opportunities in the international market.

There are various institutions such as NIESBUD-National Institute for Entrepreneurship and Small Business Development, NAYE- National Alliance of Young Entrepreneurs –pioneer organization in helping women entrepreneurs, MCED – Maharashtra Centre for Entrepreneurial Development- organizing training programs for small scale industries , SIDO- Small Industries Development Organization etc. It is felt that if the nature and functioning of these organizations are made known to youngsters they will not be afraid of taking up entrepreneurship ventures. Besides, entrepreneurial assistance for backward classes like SC and ST, special schemes for Women like Mudra Yojna etc. should be given wide publicity to encourage and enhance entrepreneuships.

National Backward Classes Finance & Development Corporation (NBCFDC) is a Govt. of India Undertaking under the aegis of Ministry of Social Justice and Empowerment. NBCFDC was incorporated under Section 25 of the Companies Act 1956 on 13th January 1992 as a Company not for profit with an objective to promote economic and developmental activities for the benefit of Backward Classes and to assist the poorer section of these classes in skill development and self-employment ventures. NBCFDC provides financial assistance through State Channelizing Agencies (SCAs) nominated by the State Governments/ UTs. NBCFDC also provides Micro Financing through SCAs/ Self Help Groups (SHGs). The Corporation can assist a wide range of income generating activities to assist the poorer section of these classes in skill development and self-employment ventures under following broad sectors:

1. Agriculture and Allied Activities

2. Small Business / Artisan and Traditional Occupation

3. Service / Transport Sector etc.

4. Technical and Professional Trades/Courses

NSFDC was setup by the Govt. of India on February 08,1989 with the name National Scheduled Castes and Scheduled Tribes Finance and Development Corporation (NSFDC). It was incorporated as a fully owned Government Company under Section 8 of the Companies Act, 2013.

It has been assigned the task for financing, facilitating and mobilizing funds for the economic empowerment of persons living below Double of the Poverty Line (DPL). It provides financial assistance for income generating schemes for the target group through state Channelizing Agencies (SCAs) which are nominated by respective State/UT Government. This is managed by a Board of Directors with representation from Central Government, State Scheduled Castes Development Corporations, Financial Institutions and non-official members representing Scheduled Castes.

Objectives of the study

1. To know the awareness of entrepreneurship among youths in the Ambernath city.
2. To study the inclination of youngsters towards entrepreneurship in the study area.
3. To study career plans of the graduates and under-graduates in the study area.
4. To study the need of youth entrepreneurship in Ambernath.

Significance/Problem under the study

Basically, skill India, Start-up India campaign taken up by current government is a tool for encouraging youth entrepreneurship. Problems involved in entrepreneurship many a times are lack of social security, fear of criticism, fear of failure, financial assistance etc. Most of the time parents don't want their children to take up an entrepreneurship venture, but want them to seek job in government or private sector for steady income. Sometimes a youth is willing to start his own venture but he or she is not properly acquainted with the schemes of government, banks and financial institutions that encourage novice entrepreneurs.

To overcome these issues and to make services of entrepreneurship training institutes popular, it is necessary to conduct workshops and orientations in colleges on regular basis.

Gone are the days when obtaining government job or fixed job was an easy task. Now it's just like a dream. Indian youth are full of energy and stamina; they should be properly oriented towards entrepreneurships.

Hypothesis

H0: "There is no need of spread and awareness of entrepreneurship programs and workshops for young graduates in Ambernath city"

H1: "There is need of spread and awareness of entrepreneurship programs and workshops for young graduates in Ambernath city."

Research methodology

Primary data:

1. Primary data is collected through questionnaires, framed through google forms.

2. Responses are collected through convenience sampling.

3. Main respondents are college students and fresh graduates residing in Ambernath.

4. The study is limited to Ambernath only.

5. Sample is of graduates and undergraduate college students

Secondary data

Secondary data is collected through various books, journals, magazines, newspapers, government reports and official websites.

Simple percentage method is used for the analysis and interpretation of data. Interviews and observation technique are also used.

Findings

1. Out of 35 respondents 60% are males and 40% are females.

2. Are you willing to take up Entrepreneurship venture? When it is asked Almost 80% respondents answered positively whereas only 14.3% answered negatively. Only 5.7% respondents are not sure.

3. When it is asked that are you aware of incentives to entrepreneurs in India? 28.6% respondents said yes whereas 62.9% reported that they don't know. Rest 8.6% respondents are not sure.

4. 88.6% respondents are not aware of schemes available for women entrepreneurs and only 11.4% respondents are aware of such schemes for women entrepreneurs.

5. 80% respondents expressed their desire to update their knowledge and get enriched by entrepreneurial training sessions and workshops. Rests 20% are not interested.

6. After required training and assistance 80.2% respondents are confident enough to succeed as entrepreneur in their career. Remaining 20.8% are not sure.

7. Almost 90% respondents are not aware of entrepreneurship training centers in Mumbai. Only 10% are aware of such training centers.

Limitations of the study

1. Primary data is collected through questionnaires framed through google forms.

2. Responses are collected through convenience sampling.

3. Mainly respondents are college students and fresh graduates residing in Ambernath.

4. The study is limited to Ambernath only.

5. Sample is of graduates and undergraduate college students

Suggestions given by youths

1. There should be more workshops at under-graduate level in colleges so that youngsters can update their knowledge and skills to become successful entrepreneurs.

2. Information about Organizations which give financial assistance to entrepreneurs should be easily made available to young students in colleges. Apart from this, information about how to apply for loans and also entire procedure till the disbursement of loan should be simple and easily accessible.

3. Entrepreneurship add- on course or small course internship during graduate level can give them practical experience of real work environment.

4. Extension of activities such as NSS- (where in students have to stay in 7 days residential camps whereby, they can learn values of self-discipline, managerial and leadership abilities and skills) should be undertaken. An excellent example is that of DLLE – APY i.e. Annapurna Yojana in which

students actually work as entrepreneurs and arrange stalls for specific number of days. Through this, one can learn sales, profit and cost invested in a stall.

Conclusions and suggestions

From the above study, it is vivid that under-graduates and fresh graduates are keen to know about various schemes for entrepreneurship and they are bold enough to convert their dreams into reality. From the above results, H0 is rejected, H1 is accepted. Majority of respondents are insisting on various workshops and training courses to guide them to start their own venture. Success of any country depends on the ability and strength of youth of that country. In India, we have young population almost 65% which is our additional benefit.

H1: "There is need of spread and awareness of entrepreneurship program and workshops for young graduates in Ambernath city."

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A STUDY ON CREATION OF BRAND IMAGE THROUGH SOCIAL MEDIA

*Ms. Babita A. Kanojia

ABSTRACT

Earlier the brand image of the organization was created with the help of word of mouth. Just as the customer is the monarch of the market, same way now social mass media has become the monarch in terms of brand formation for any and every organization beginning from a start-up to an established organization. The concept of Creating Brand Image via Social Media is at the top of the schedule for many business officials today. Pronouncement makers as well as mentors, try to recognize ways in which firms can make gainful use of solicitations such as Wikipedia, YouTube, Facebook, Second Life, and Twitter. Yet despite this interest, there seems to be very limited understanding of what the term "Brand Image" exactly means.

This paper intends to provide some explanations for the same. We begin by unfolding the concept of Brand Image. Based on this definition, we then provide a classification of Social Media which groups applications currently included under the generalized term into more specific categories by characteristic: blogs, social networking sites, and virtual social worlds.

Key Words: Brand Image, Social Media platform, virtual social world.

Introduction

Brand image is the estimation of the clients about an explicit brand. It can define as a solitary bundle of relations within the consideration of target customers. It implies what the brand soon stands for. It is a set of dogmas held about a specific brand. In short, it is nothing but the consumers' intuition about the product. Brand image conveys easy-to-read value and not just an intelligent image. It is usually growth of contact and observation by people of an external environment. It should highlight an organization's current scenario and future plans. The main components of optimistic brand image include logo reflecting organization's image, slogan-describing organization's business in brief and brand identifier supporting the key values.

An image is formed about the brand on the basis of subjective that the consumers have about the brand. Volvo is associated with safety. Toyota is associated with

consistency. There are advertisements also which play an important role in creation of the brand image.

These days it is the social media that is creating an awareness amongst the customers. It is helping to induce the buyers to buy the product. It converts the customers into the consumers. The way appeals are shown in an advertisement and the way it is important to include appeals; similarly,, that job is being done by the online media in terms of appeals shown with the help of virtual world. Though you can't touch it, but you can feel and that is the most important thing that is required in building the image of brand in a person's mind.

At certain times cognitive dissonance takes place in the minds of the consumers which means that they are in double minds and do not know what to do. The online reviews about such things can help solve those problems. Brand images should be positive, solitary

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and swift. It can be supported using brand communications like publicizing, wrapping, word of mouth profile-raising, other promotional tools, etc.

The researcher has selected this topic to study the role of social media, its effect and the way it can change the mind of the consumers towards a brand with the help of online promotional techniques. The study is eloquent and based on primary and secondary sources of data collection.

Objectives

1. To study the role of social media and its imprint on branding.
2. To study the encounters antagonized by the companies using social media today.
3. To study the contrast between antiquated media vs contemporary media.

Problems

1. Through social media unconstructiveness is created.
2. Trickeries are created through social media.
3. Flawed word of mouth is practiced through the use of social media.

Hypothesis

1. Social Media acts as a demolisher and a deleterious intermediate for the creation of brand.

Social Media

Social media has generated a lot of esteem over the past few years and because of this reception, other Media (now outmoded) have experienced fading in both business and fame. Palmer and Lewis (2009) argued that the vanilla media conduits have faced many encounters in recent times that have led to closures with TV facing down-turn in their profit-levels. Palmer and Lewis are correlating the performance of these old-fashioned channels to the rise of social media in marketing and brand management. As a result of completion and threatening monetary environment, companies have constricted their finances especially promotional budgets which have shifted to operational channels. According to Forrester research study, companies (brands) are gradually fluctuating their publicity primacies to adjust better with

today's buyers who are techno- savvy social media zealots.

In the last couple of decades, different kinds of social media interacting amenities have arisen and currently there are uncountable social media stations that connect people to each other. The most important and popular social networking places that are widely used are; Facebook, Twitter, YouTube, LinkedIn and Flickr that can be used in the online marketing for creating brand awareness or just engaging with the customers.

Types of Social Media Involved in the Study

• Facebook

• Twitter

• YouTube

• LinkedIn

• Pinterest

Facebook

Facebook was launched in the year 2004 and has 1.71 billion monthly *active users* (as of July 2016), of which 823 Million access Facebook through mobile devices. A typical Facebook user is projected to have at least 130 friends and is connected to 80 community pages, groups and events. There are more than 70 idioms available on the site. Its main use is to be found and uphold relations in work related situations, in radical associations or just among friends and families; Facebook has become the most persuasive tool for advertising today. Facebook is now a player of Google in accessible advertising medium and this new service has made it possible for companies such as Financial Times and ABC News to create self-motivated profitable illustrations or commercials.

Twitter

Twitter was shaped in March 2006 by Jack Dorsey and was founded in July, 2004. Facebook and Twitter are disparate; in the former one can have networks to share different things, in the latter one gets connected to the newest statistics on what they find interesting. One has to find the public stream that interests them and follow in the conversations. Each tweet is 140 characters in length. But now recently based on the demand the character size has increased. One can still follow the tweets regardless of whether they do not chirp at all, and there is no border as to how many

chirps one can direct within a given day. Twitter can also share their evidence or newscast earlier to a large spectator online following the company, and from a strategic stand point, this has helped companies that uses. Twitter has aided boost brands, enrich purchaser association marketing and also improved straight sales by reaching out directly to the engaged audience on the podium.

YouTube

YouTube was shaped in February 2005 as an audio-visual sharing website on which users can upload, view and share videos as informative and inspirational to others across the globe (The very first YouTube video was uploaded on 23 April 2005). This is the make and break of the brand image. As an entrepreneur this is the medium that mostly companies use to advertise the products. This is one of the cheapest mediums of marketing.

LinkedIn

LinkedIn was started in the year 2002, but was legitimately launched on May 5, 2003. Many specialists have joined LinkedIn in recent years to share information and insight in more than one million LinkedIn groups. The company operates the world's largest expert network on the internet with more than 467 million members in over 195 countries. It is projected that more than 4 million companies have LinkedIn Company Pages (as of November 2016). In LinkedIn, companies have access to a wealth of data that are mostly user provided through their profile data i.e. company name, job title, size of the company and LinkedIn uses this information for advertising targeted to towards members. Companies wage some fees to promote their products and services to particular LinkedIn members or affiliation groups on LinkedIn.

Pinterest

Pinterest was hosted on March 2010 as a web and mobile application company that operates a photo sharing website. Like Facebook and Twitter, Pinterest now lets marketers access the data collected on its users. Expertise providers including Salesforce, Hootsuite, Spredfast, Percolate, Piqora, Curalate, and Tailwind are presently the only companies granted access to the data. By yielding contact to users' data, Pinterest lets marketers inspect how people reply to products. If a product has a high amount of repines,

this generally tells the producer of the product that it is well liked by many members of the Pinterest community. Now that Pinterest lets marketers access the data, companies can view user comments on the product to learn how people like or dislike it.

The Role of Social Media and Its Impact on Branding

The association between a brand and consumer has altered forcefully thanks to the influence of social media. By using social media, companies now can create plans after they examine the analytics to comprehend the aimed consumer's demands and likes/dislikes.

Consumers outlay are more than ever using social media, as established in the Social Media Report recently published by Nielsen and NM Incite, a Nielsen/McKinsey company. Building on this report, research by NM Incite helps uncover what impacts social media may have on marketers trying to build their brands and connect with their audience more directly.

Social media theatres an important role in how consumers learn, research, and portion information about brands and goods. In fact, 60 per cent of consumers researching products through multiple online sources learned about a specific brand or retailer through social networking sites. Active social media users are more likely to read product reviews online, and 3 out of 5 create their own reviews of products and services. Womenfolk are more likely than menfolk to tell others about products that they like (81% of females vs. 72% of males). Overall, consumer-generated reviews and product ratings are the most preferred sources of product information among social media users.

Research shows that social media is gradually a platform for consumers use to prompt their loyalty to their preferred brands and products, and many pursue to gain welfares from brands for helping endorse their products. Among those who share their brand experiences through social media, at least 41 percent say they do so to receive discounts. When investigating products, social media users are likely to trust the references of their friends and family most, and results from Nielsen's Global Online Survey indicate that 2 out of 3 respondents said they were either highly or somewhat prejudiced by advertising with a social context.

Social Media also plays a key role in caring of the brands: 58 per cent of social media users say they write product evaluations to guard others from evil experiences, and nearly 1 in 4 say they share their adverse experiences to "penalize companies". Many customers also use social media to engross with brands on a customer provision level, with 42 per cent of 18- to 34-year-olds admitting that they suppose client support within 12 hours of a grievance. On the flip side, another stimulating trend is the interest of consumers to act as diplomats and supporters of brands through social media. A mainstream of active social networkers (53%) follows brands. These brands are increasingly retaining their fans and followers to feast word-of-mouth recommendations about their products and services, and among consumers who write product reviews online, a majority say their share their experiences to "give gratitude for a job well done" by the company. Social media users are also absorbed in cooperating with their favourite brands, with 60 per cent of 18- to 34-year-olds saying they want to give product improvement recommendations and another 64 per cent who want to customize their products.

Connecting with the Audience

We have been seeing an enormous change in what it means to be definite on social media over the last few years. One challenge that marketers are confronting in this new era of social media marketing is concerning with audiences on an individual and personal level. Involving with your audience helps to civilize your brand and shape actual, dependable relationships.

Solution

Screen all supplementary social media channels and respond to each remark in a consistent way. You can do this by inquiring questions, linking to other blog posts, providing insights, or offering help with a problematic thing. You may also consider creating and growing opportunity or group on Facebook, or even fashioning your own enthusiastic community site similar to – this gives you the prospect to engage with users as well as let them indulge their passions and connect with concurring people.

Coming up with consistently good content

Managing social media is tremendously laborious, and can become a full-time job. Which is why staying imaginative and innovative is one of the hard-hitting

social media marketing dares to overcome. The social media manager specification seems to go on persistently: curate, fashion, schedule, monitor, respond, inform, and re-claim content across several different social profiles.

Solution

Continuously surf the net for inspiration and being original as much as possible.

Quantity over Quality

For some brands, the way to cut through all of the noise on social media is simply 'post more'. While this tactic may work for some, for many it has the tendency to irritate followers.

Solution

An outstanding way to contemplate about the quantity vs. excellence is to be extravagant on every piece of gratification—every tweet, every Facebook post, every CTA, every press outreach email—with utmost care. People will logically follow your brand over time from relocation of great content, not stationing more content.

Promoting Content to a Large Social Audience

Promoting content, cooperating with brands and influencers, and apprehending audiences' attention is one of the most problematic social media challenges.

Solution

- Vigorously seek out people that you know will benefit from it.
- Email your friends, family, and co-workers.
- Direct message influencers–in a genuine way–on social media.
- Join LinkedIn groups or online forums in your niche market.
- Syndicate your content (A complete guide from Neil Patel).
- Republish content to Medium.

Finding Ways to Encourage Sharing Brand's Content

One thing that is chiefly stimulating on social media is discovering ways to avoid "creative rut." A creative rut is when social media managers find a method that

works a few times and then persistently go back to them over and over, even though the results may be even or deteriorating.

Solution

Think like the person reading your content and make content interesting making your audience wanting to share.

Keys To Create A Brand Image Through Social Media

• Classify Your Key Audiences.

It is important to identify the audience. The audiences can be identified in terms of demographics, psychographics and geographic. The target should be decided and based on that the advertisements should be flashed.

• Determine Serious Business Goals

The primary thing that is required is you need to know the objectives. Along with this you should even identify in the market that where you as a company and brand stand in the market.

• Define Your Brand Identity

Once you have determined your key audiences and critical business goals, you can start to build your brand in the market. Your brand should appeal to customers and should be a differentiator and should also offer product benefits unlike.

Mature Key Messaging

After you've defined your brand image, document your key messages and align them with your audiences. You should define your brand in such a way with the help of advertisements that they create a place in the mind of the customers and also a key is an important part to it.

Data Collection

The technique of data collection is primary and secondary. In primary data collection questionnaire was made and a survey was conducted. In secondary data collection online websites were referred, online journals were read and also certain case studies were read. The sample size was 150.

Analysis of Data

The sample size is 150

The analysis of data collection is listed below:

1. It was observed that 7% is primary industry, 20% is secondary industry, 33% is service industry, 33% is transport industry and 7% is others.
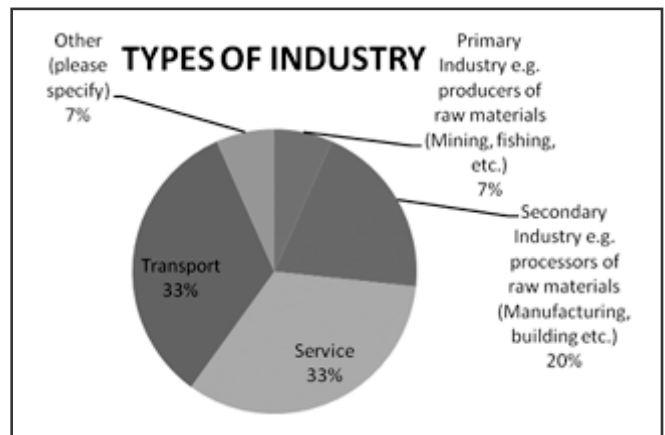
1. It was observed that 57% said yes about personnel marketing team and 43% said no.
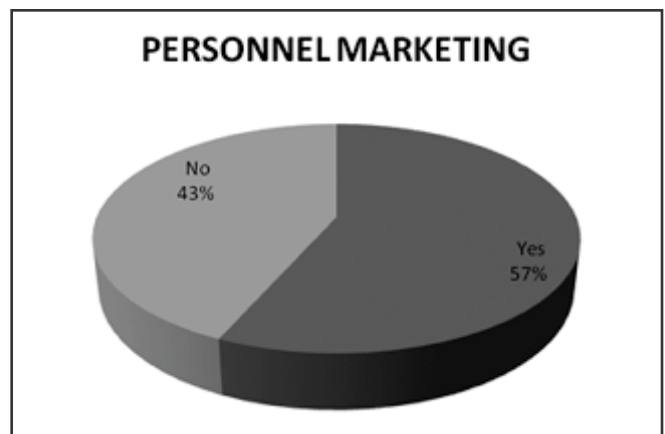
1. It was observed that from 0 to 1 year 20 were the respondents, 1 to 2 years 44, 2 to 3 years 40, 3 to 4 years 18, 4 to 5 years 15 and 5 years+ 13 were the respondents.
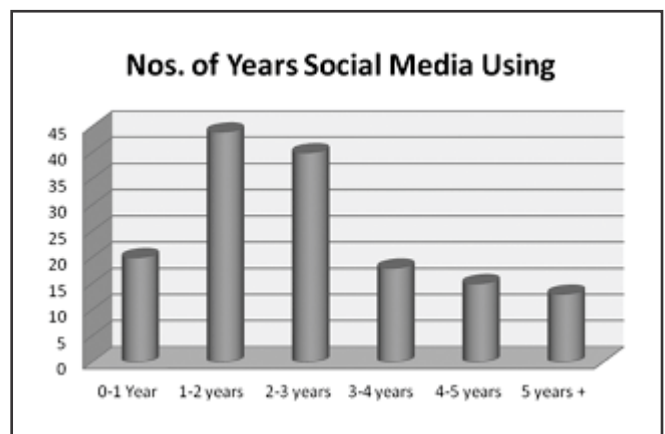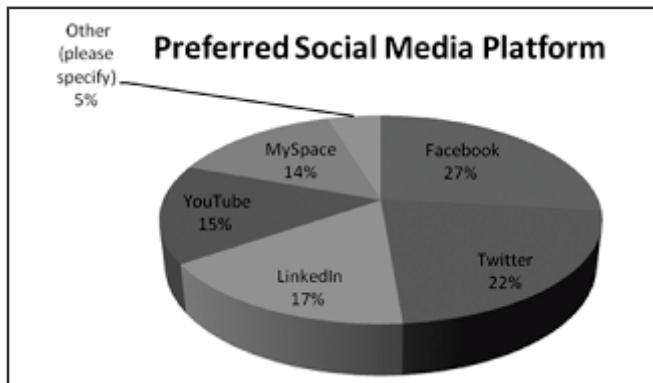
1. It was observed that 25 respondents use YouTube, 38 use Facebook, 28 use myspace, 16 use twitter, 35 use LinkedIn and 8 use others.
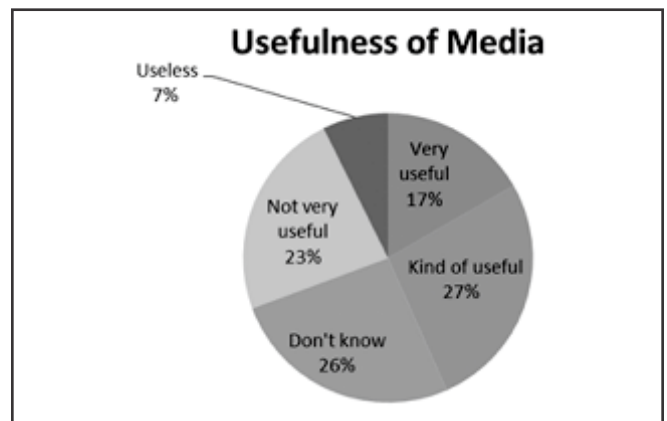

1. It was observed that 15% respondents use YouTube, 27% use Facebook, 14% use myspace, 22% use twitter, 17% use LinkedIn and 15% use others.
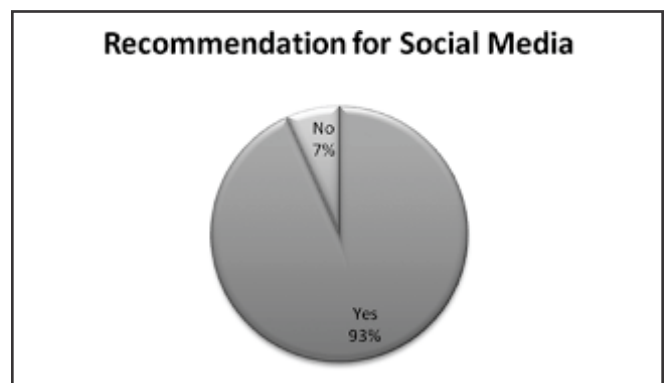

1. It was observed that 30 respondents use social media to advertise products/services, 15 respondents use to gain feedback from customers, 26 respondents use to offer promotional items e.g. coupons/gift vouchers, 24 respondents use for business to business purposes e.g. LinkedIn, 26 respondents use to increase brand awareness,15 respondents use to analyses the competition,14 respondents use for Others.

1. It was observed that 10 respondents don't use any other type of media, 22 respondents use TV, 28 use Internet, 18 use mobile/SMS, 22 use email marketing, 14 use cinema, 9 use others.

1. It was observed that 26% respondents don't know the usefulness of media, 27% find it kind of useful, 17% find it very useful, 7% find it useless, 23% don't find it very useful.
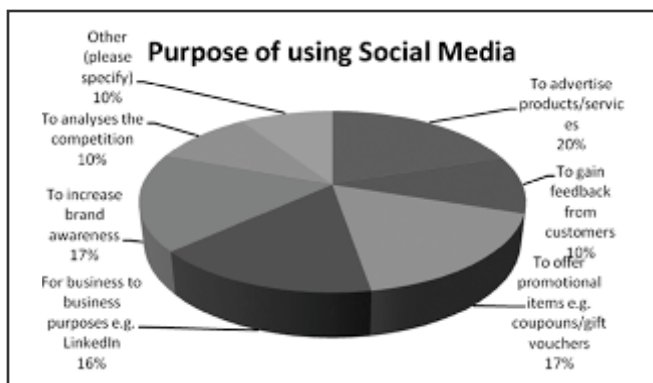
1. According to the survey it was observed that 70 % of the respondents said that there is lack of control on the dispersion of information about the company and 30 % said there is control.
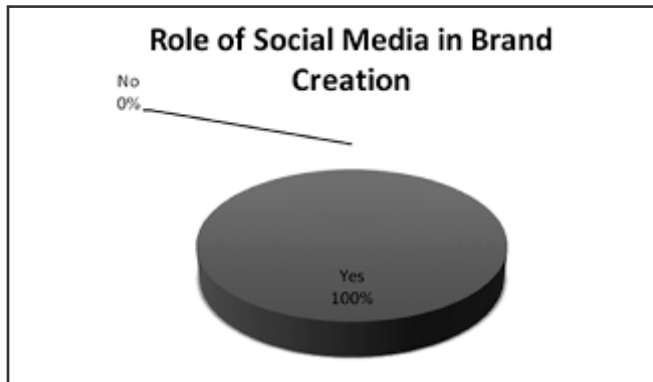
2. It was observed that 93% respondents said yes for the recommendation of social media and 7% said no.
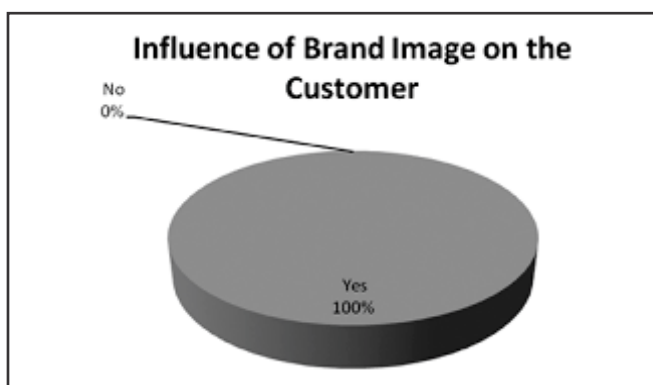
1. It was observed that 95% respondents said yes for the usage of social media for the organization and 5 % said no.
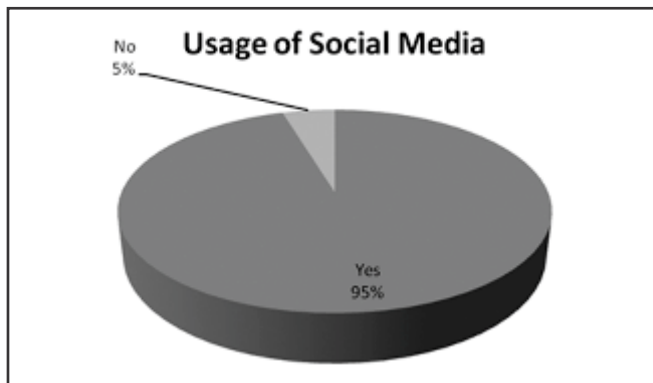
1. It was observed that 100% respondents said yes that social media plays an important role in brand creation.

1. It was observed that 100% respondents said yes that brand image creates an influence on the customer.

The above survey indicates that brand image creates an influence on the customers and also social media plays an important role in creating a brand image of the organization.

Conclusion

The study conducted by the researcher was on the topic brand image creation with the help of social media. As these days everyone is online, the brand image is also being created online. Earlier word of mouth was the most important thing but now this has changed into an online word of mouth wherein online customers give reviews about your product and spread the message about your brand. It is an advertising tool which can make and break the brand image. It completely depends on you as an organization, how you portray yourself as an organization, how you make your audiences talk about you. It's completely your part of the game.

Recommendations

• As a replacement of using other outdated mediums, this medium can be used to promote yourself as a brand. But at the same time when we express about creating awareness through this, overhaul has to be taken from the phishing sites and also dodges.

• Through this dissection, levelling and speculating can be done and based on that the consciousness can be created.

• CSR actions can be agreed on by creating your own company and brand page and based on that the elevations can be done.

• Accessible ad-campaigns and also online ad-videos can be made with the help of YouTube and based on that admiration too, can be gained.

Questionnaire

1. What industry does your organization operate in?

a. Primary Industry e.g. producers of raw materials (Mining, fishing, etc.)
b. Secondary Industry e.g. processors of raw materials (Manufacturing, building etc.)
c. Service
d. Transport
e. Other (please specify)

2. Does your organisation have a specific marketing person?

a. Yes
b. No

3. How long has your organisation been using social media for?

   a. 0-1 Year

- 1-2 years
- 2-3 years
- 3-4 years
- 4-5 years
- 5 years +

4. Which social media websites does your organisation use?

a. YouTube
b. Facebook
c. MySpace
d. Twitter
e. LinkedIn
f. Other (please specify)

5. Which is your preferred social media website?

a. Facebook
b. Twitter
c. LinkedIn
d. YouTube
e. MySpace
f. Other (please specify)

6. For what purpose/s does your organisation use social media? (Select as many choices as you like)

a. To advertise products/services
b. To gain feedback from customers
c. To offer promotional items e.g. coupons/gift vouchers
d. For business to business purposes e.g. LinkedIn
e. To increase brand awareness
f. To analyses the competition
g. Other (please specify)

7. Please state which types of media you use, as well as social media (you may select as many choices as you like)

a. We don't use any other type of media
b. TV
c. Radio
d. Internet
e. Mobile/ SMS
f. Email Marketing
g. Cinema
h. Other (please specify)

8. How useful do you think that social media has been for your company?

a. Very useful
b. Kind of useful
c. Don't know
d. Not very useful
e. Useless

9. Do you feel that by using social media, you have a lack of control on the information that is dispersed about your company? (Please just write yes or no)

10. Would you recommend using social media to another organisation, as a tool for marketing a product/service?

a. Yes
b. No

11. Do you feel that your organisation should use social media more in its day-to-day operations?

a. Yes
b. No

12. Do you think that social media plays an important role in brand creation?

a. Yes
b. No

13. Is brand image playing an important role in creating an influence on the customer?

a. Yes
b. No

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About the Institute

The Society

St. Francis Institute of Management & Research (SFIMAR) was established by the society of the congregation of Franciscan Brothers. This Society of Franciscan Brothers was founded in 1901, with Mumbai as its all India Headquarters to educate and cater the needs of the orphans of the area. The group has celebrated its centenary in year 2008. A formal orphanage and school were established in 1908. The Congregation now has more than 100 centers in India, conducting orphanages, schools, technical centers, leprosy centers, agriculture training farms, youth centers, clinics, dispensaries, hospitals etc. Their main focus in all these activities is oriented towards orphans, the poor and the lower middle class without any distinction whatsoever. In rural area, they aim to provide primary education and appropriate level of technological education to create self-employed persons / small entrepreneurs.

The Institute

St. Francis Institute of Management and Research (SFIMAR) is an ISO 9001:2015 certified Premier Management Institute affiliated to the University of Mumbai and approved by AICTE. The Institute belongs to the "The Society of congregation of Franciscan Brothers" and the group has celebrated its centenary in year 2008. SFIMAR has received many awards & recognitions, including 'Most upcoming B-School' award in April 2015, by ASSOCHAM.

SFIMAR's remarkable infrastructure, with well equipped computer centre, Wi-Fi enabled campus, updated laboratories and rich library resources facilitates the students in improving and updating their knowledge.

Central to our success is a team of dynamic, skillful and resourceful faculty that creates a deep understanding of business through its research. SFIMAR's Research Centre conducts research in areas of entrepreneurship, business, service & community development to supplement the post graduate education.

SFIMAR is also actively involved in various social activities, corporate social responsibility (CSR) & individual social responsibility (ISR) initiatives through which it contributes in empowering the society.

Programmes

Full Time Programme (Master of Management Studies)

Inception: 2002

Affiliation: University of Mumbai & Approved by AICTE

Batch Strength: 120

Specialization : Finance, Marketing, Human Resources, Information Technology, Operations.

Part Time Programme

Inception: 2009

Affiliation: University of Mumbai

Masters Degree in Financial Management (MFM) – Batch Strength - 30

Masters Degree in Marketing Management (MMM) – Batch Strength - 30

Post Graduate Diploma in Management(PGDM)

Inception : 2012

Approved by AICTE New Delhi & DTE Government of Maharashtra

Sanction Intake : 120 seats

Career Management Centre

The Career Management Centre (CMC) is the liaison between our highly diverse talent pool of students, alumni and employers who benefit from their expertise.

SFIMAR has a planned approach towards training its students and getting them ready for the industry. The students are trained in functional, technical, communication and leadership skills with a focus on enhancing their cognitive abilities through various academic and non-academic programmes. Utmost importance is given to imbibe ethical and social values in them. The regular recruiters for our students are Syntel Street, BlackRock, SS&C GlobeOp, Kotak Mahindra Bank, ITC, L&T Infotech, IPSOS, Nomura, Nielsen, HDFC Bank, Transparent Value, CMIE and many more…