PACE

A Journal of Research of
Prestige Institute of Management
Dewas

PACE

A Journal of Prestige Institute of Management, Dewas

PACE in English Language carries a rich repository of meanings: **(Noun):** *A Single step taken when Walking or Running;* **(Verb):** *Walk at a steady and consistent speed, esp. back and forth and as an expression of one's anxiety or annoyance.* **(Preposition):** *With due respect to (someone or their opinion), used to express polite disagreement or contradiction. PACE seeks to reflect all these in Management & Information Technology Research, Problem Solving and Decision Making. PACE- A Journal of Research of Prestige Institute of Management Dewas is a Bi-Annual publication of Prestige Institute of Management Dewas. Its objective is to contribute in the area of Management & Information Technology Research which are relevant to practicing managers and meet the standard of academic rigour.*

PACE

A
Journal
of
Research
of
Prestige Institute of Management
Dewas

Editor in Chief

Dr. Amitabh Joshi

Managing Editor

Dr. Ashima Joshi

PRESTIGE INSTITUTE OF MANAGEMENT DEWAS

EDITORIAL

It gives me immense pleasure to present the Volume 7, Number 02 of PACE A Journal of Prestige Institute of Management Dewas. PACE is a professional Journal that encourages the analysis and portrayal of Management and Information Technology perspectives. It endeavor at fostering objective analysis based on scientific concepts including statistical analysis and encourages discussion on issues that radically contribute to the ongoing globalization progression and verifies the importance of understanding the concepts of management, business and technology from an International perspectives. The Journal is a scholastic platform to share ideas, nourish and endorse the culture of academic and industrial research. This biannual journal invites and attracts preeminent quality research papers from all parts of the globe and reaches to a wide array of readers and it reiterates the commitment to bridge the gap between academic world of educators and the world of practitioners.

Prestige Institute of Management Dewas focuses upon creating new avenues for Researchers in the area of Empirical Research by inculcating practical issues faced by the Industries today. The Journal has been well received by the international research and academic community.

This issue covers a wide range of topics in the form of research articles, book review and case studies.

Deepshikha Agrawal brought about a survey of users' satisfaction with e-government in M.P. and found that there were significant differences in the value attached to these two dimensions attributable to gender, age, education level and the type of employment. Purwa Kanoongo critically evaluated the writing style, skills, plot and subject matter of the Chetan Bhagat, an author who encompasses intense management skills. Apurva Agrawal and Sonal Gupta Conducted a research on E- Commerce, a Sustainable Business Model and analysed that such kind of emerging trend regarding e-commerce may also led to the expansion of e-education and a significant add-on to the computer revolution in India. Ashish Adholiya and Shilpa Adholiya has presented the research paper on Digital Learning – New Edge of Learning Effect on Students' Learning Attitude and Productivity. Kumar Das has carried out research on Problems and Prospects pertaining to Digitization of Indian Economy . Aabha S. Singhvi , Kedar Shukla and Rupal A. Dave conducted a detailed research on Impact of Merger & Acquisition Announcement on Selected Scripts of CNXNIFTY". Shweta Pandit, Archana Rajpoot, Ashima Joshi, Rubina Pathan, Bhagyashri Sendhav Anjali Madhawani, Megha Joshi, Vikas Sharma and Sanjay Dubey reviewed books so as to help readers validate the worthiness of a book and to carry out a dialogue between authors and evaluators.

Dr. Amitabh Joshi
Editor-in-Chief & Director
Prestige Institute of Management Dewas
Madhya Pradesh, India.
director@pimd.edu.in

CONTENT

A SURVEY OF USERS' SATISFACTION WITH E‑GOVERNANCE IN M.P.

Deepshikha Agrawal*

ABSTRACT

e-Governance is a way to solve the social as well as economical problems exists in the developing countries like India. The policy-makers in India tend to justify the adoption and expansion of e-Governance on the grounds that it costs less, reduces waste, promotes transparency, eliminates corruption, generates possibilities to resolve rural poverty and inequality, and guarantees a better future for citizens. This study aims at investigating the users' satisfaction with e-Governance and this level of satisfaction covers two aspects of e-Governance, namely: e-Openness and e-Participation. Users' satisfaction with these two aspects is examined in terms of four categorical independent variables namely: age, educational level, sex and type of employment. A study of 500 users of e-Governance in M.P. was undertaken to examine how gender, age, education level and type of employment affect their satisfaction with e-Governance. This study found that there were significant differences in the value attached to these two dimensions attributable to gender, age, education level and the type of employment. The overall mean value of the respondents' satisfaction with the two dimensions of e-Governance is favourable.

Key Words : e-Governance, e-Openness, e-Participation

*Visiting Faculty, Institute of Management Studies, Devi Ahilya University, Indore

INTRODUCTION

Sustainable socio-economic development has become top priority for government across the world. According to Kofi A. Annan, "Good governance is perhaps the single most important factor in eradicating poverty and promoting development." e-Governance is the effective use of Information and Communication Technology (ICT) to improve the system of governance that is in place, and thus provide better services to the citizens. The term e-Governance emerged in the late 1990's but the history of computing in government organization can be traced back to the beginnings of computer history. In India it beginning to started when establishment of National Information Center (NIC) in 1977 was the first major step towards e-Governance. e-Governance was first started in India by project AKSHAYA in Kerala a networking project.

e-Governance is defined by UNESCO as "e-Governance is the public sector's use of information and Communication Technologies with the aim of improving information and service delivery, encouraging citizen participation in the decision making process and making government more accountable, transparent and effective-Governance involves new styles of leadership, new ways of listening to citizens and new ways of organizing and delivering information and services."

e-Governance is a way to solve the social as well as economical problems exists in the developing countries like India. The policy-makers in India tend to justify the adoption and expansion of e-Governance on the grounds that it costs less, reduces waste, promotes transparency, eliminates corruption, generates possibilities to resolve rural poverty and inequality, and guarantees a better future for citizens. However, the success of achieving these benefits depends on how well the citizens who are the targeted users make use of them.

The purpose of this paper is to understanding of citizens' perceptions towards e-Governance. The citizen's demographic characteristics can significantly influence their perspectives towards e-Governance services. However, there is a paucity of research on how demographic characteristics can influence citizens' perceptions towards e-Governance. Thus this research is a step forward in measuring the level of users' satisfaction with respect to some aspects of e-Governance. Based on our search, we found that the usage of government website by

citizens is not only determined by the interoperability, functionality, trust, reliability and resourcefulness of the websites, but also the perceptions of citizens have toward the e-Government services which might be influenced by the demographic characteristics such as gender, education, nature of employment etc.

In this paper e-Governance is defined as the application of electronic means in the interaction between Government and citizens. e-Governance is the transformation of knowledge and information from Government to citizens about the political process via ICTs application and at the same time to make possible the achievement of active participation of citizens in this process. This definition of e-Governance reflects two important dimensions of e-Governance namely: e - Openness and e - Participation.

e-Openness is the major theme of e-Governance. It opens the gate for citizens to participate in decision making processes. Access to government information allows citizens to provide their own ideas and suggestions in forums and online community networks. If government websites are designed carefully, they can be resources to empower citizens, offering greater control of service delivery, providing more visibility of the service workflow and clearer standards for accountability (Reddick, 2011 and Kim et. al., 2005). By e-Openness, we mean the ease with which and the extent to which citizens are able to obtain government information electronically. Questions related to e-Openness are: whether the citizen prefers government services online or not and does the e-Government websites are user friendly? Does government websites promote two way communications with the public? Does citizen get anywhere anytime civic services? Has e-Governance increased accuracy and reliability of service delivery? Has e-Governance reduced the cost and time taken for delivery of service?

Openness can pave the way for participation of citizens in the political process. It provides meaningful sharing of power with public to reflect growing interdependent (Kim et. al., 2005). e-Participation means that legitimacy of government institutions is dependent on the level of trust given by citizens and in form of influencing the policy-making process (Reddick, 2011). e-Participation involves consultation on issues of concern, and the actual citizens' involvement in government decision making and regulatory administration (Garson, 2006). Questions related to e-Participation are: Does the e-government services are easy to find and use? Are the users satisfied with content and proposals available on e-government

websites? Whether the interactive features of Government websites are satisfactory or not. Whether the websites provide effective functions that deal with my questions. Has e-Governance enhanced the participation of women and weaker section of the society? Has the e-Governance enhanced more opportunities of people's participation in development activities?

This paper is aimed at investigating the users' satisfaction with e-Governance and this level of satisfaction covers two aspects of e-Governance, namely: e-Openness and e-Participation. Users' satisfaction with these two aspects is examined in terms of four categorical independent variables namely: age, educational level, sex and type of employment. The following questions are addresses for achieving the objective of this research:

1. Does gender affect the level of satisfaction of citizens with e-Governance as represented by the above two aspects?

2. Does age affect the level of satisfaction with the two dimensions of e-Governance?

3. Does education affect the level of satisfaction of citizens with e-Governance as represented by the above two aspects?

4. Does the nature of employment affect citizens' satisfaction level with e-Governance as represented by the above two aspects?

5. What is the overall satisfaction of respondents with two aspects (e-Openness and e-Participation) of e-Governance?

REVIEW OF LITERATURE

In recent past a lot of work has been done on e-Governance and its related topics. World bank (2008), Dr. Pradeep Mittal and Amandeep Kour (2013), Brown (2002) and Kaylor (2001) defined e-Governance. Besides definitions, several research papers have elaborated the advantages and disadvantages of e-Governance along with opportunities and challenges that

it raises. For example; Amos Avny's (2007) article uses the SWOT analysis method and says that e-Governance will become the predominant type of e-Governance of the 21st century. According to Seema Verma and her team (2012) , e-Governance has changed the ways of information and service delivery of government to various sections of society. Successful implementation of e-Governance solutions is built on efficient, accountable and transparent Government to Government and Government to Society transactions.

Pradeep Mittal's (2013) paper highlights the main challenges related to the implementation of e-Governance in India. Dr. Sanjay Kumar Dwivedi and Ajay Kumar Bharti's paper "E-Governance in India-Problems and Acceptability" discuss about the basic problems and acceptability of e-Governance in India. This paper concludes that e-Governance is the key to the "Good governance" for the developing countries like India to minimize corruption, provides efficient and effective or quality services to their citizens. Kalsi, Ravikiran and Vaidya's (2009) paper discusses the need for transformation from traditional governance to e-Governance and also focused on the factors of good governance. They found that the three factors Basic services, Agriculture and Social security are contributing to good governance. Swapna's (2012) paper reveals the performance of e-Governance in India in the context of its role in agriculture sector, rural development and promoting social welfare. She concludes that e-Governance is to be able to offer an increased portfolio of public services to citizens in an efficient and cost effective manner.

In studying which factors are determining the adoption of e-Government and e-Governance, Al-Shafi and Weerakkody found that effort expectancy, social influences and facilitating conditions determine citizens' behavioral intention towards e-Government.

Other study on assessing citizen adoption of e-Government initiatives in Gambia, Lin etc. all, explain the Technology Acceptance Model (TAM) and predict users' acceptance of information technology in Gambia. They found that information quality, perceived usefulness, perceived ease of use, attitude toward using, and behavioral intention have a significant and strong influence on Gambia's e- Government usage intention.

In studying users' assessment of e-Governance online services, Agrawal etc. all, found that reliability, resourcefulness and utility are that most influential dimensions of e-Governance

online-service quality. An exploratory study by Gilmore and Souze has assessing the quality of e-Governance services in India using face-to-face interview of 30 consumers in the state of Hyderabad, the researchers found that most of the respondents ranked user requirement, design category, reliability of services, knowledge of service provider and ease of access as the most essential factors in determining the quality of e-Governance services.

Previous studies show that demographic and other individual characteristics play an important role in the citizens' attitudes toward technology. It was found that these factors have significantly affect citizens' adoption of e-Government services (Mwangakal). To understand how e-Government transforms public governance in developing countries, a study was conducted by Mwangakala to examine the impact of demographic characteristics in the citizen's usage of Government websites. The results revealed that Age and Education level directly affected citizen's willingness and continuance intention to use Government websites, while income level did not have an effect in the citizen's willingness to use Government websites.

Choudrie and Dwivedi examined the citizen's awareness and adoption of e-Goverment initiatives in the United Kingdom (UK), employing data collected from the households. Findings of this suggest that demographic characteristics of citizens such as age, gender, education and social class have an imperative role in explaining the citizen's awareness and adoption of e-Government services in the household.

The findings of these studies gave evidence that the usage of government website by citizens is not only determined by the interoperability, functionality, trust, reliability and resourcefulness of the websites, but also the perceptions of citizens have toward the e-Government services which might be influenced by the demographic characteristics such as gender, education, nature of employment etc. In the adoption and usage pattern of a system, the topic of e-Governance is a new and emerging one.

OBJECTIVES

Researches on users' satisfaction of e – Governance have been extensively performed in developed countries and to a lesser extent in developing countries. The present study is an

attempt to measure of users' satisfaction with some aspects of e-Governance in Madhya Pradesh, a State of India. The purpose of the study is to measure the impact of demographic factors (Age, Education, Gender and Employment) as determinants of citizens' perceptions toward with two dimensions of e-Governance namely: e - Openness and e - Participation.

- To examine the effect of gender (male and female) on the adoption of e – Governance.
- To examine the impact of age as independent variable in explaining the differences among the users of e – Governance.
- To examine the effect of education on the adoption of e – Governance.
- To examine the impact of employment on the adoption of e – Governance.
- To measure the overall users' satisfaction with two dimensions (e-Openness and e-Participation) of e-Governance.

HYPOTHESES

Based on the above literature this study constructs the following hypotheses and conceptual model. The proposed model posits that demographic variables (gender, age, education level and type of employment) have a significant impact on the adoption of e-Governance. The following hypotheses have been tested in this study:

Hypothesis 1

H_0: There are no differences between male and female gender towards the adoption of the two dimensions of e-Governance (e - Openness and e – Participation).

H_a: There are differences between male and female gender towards the adoption of the two dimensions of e-Governance (e - Openness and e – Participation).

Hypothesis 2

H_0: There are no differences between age groups towards the adoption of the two dimensions of e-Governance (e - Openness and e – Participation).

H_a: There are differences between age groups towards the adoption of the two dimensions of e-Governance (e - Openness and e – Participation).

Hypothesis 3

H_0: There will be no differences among the users towards the adoption of the two dimensions of e-Governance (e - Openness and e – Participation) in terms of education.

H_a: There will be differences among the users towards the adoption of the two dimensions of e-Governance (e - Openness and e – Participation) in terms of education.

Hypothesis 4

H_0: There will be no differences among the users towards the adoption of the two dimensions of e-Governance (e - Openness and e – Participation) attributed to the type of employment.

H_a: There will be differences among the users towards the adoption of the two dimensions of e-Governance (e - Openness and e – Participation) attributed to the type of employment.

METHODOLOGY

The study comprises of the users of the e-Governance system in Madhya Pradesh, a State of India. Anyone who has experience using e-Governance system could participate in the survey. Based on published literature on e-Governance, the author selects the two dimensions of e-Governance namely: e-Openness and e-Participation. A structured questionnaire was utilized in collecting the data about users' satisfaction with e-Governance practices. The questionnaire consists of two parts. Part (1) contains questions on the respondents' age, the type of employment, gender, and educational level. Part (2) of the questionnaire contains twenty items which measure the two dimensions of e-Governance (Each dimension contains

10 questions). Each of the two dimensions is measured using a five point Likert scale (ranging from 1 – strongly disagree to 5 – strongly agree). Questionnaires were administered by e-mail and face-to-face interaction with respondents. Convenience sampling was used to approach citizens who were willing to participate and fill the questionnaire. The researcher was able to obtain 500 usable questionnaires. The orientation of the five point Likert scale was applied uniformly to avoid misconception. Low scores represent unfavourable and low perception of e-Governance users, while high scores reflect a higher and favourable perception.

The Means, Reliability Assessment, t-Test and One Way Analysis of Variance (for comparing Means) were performed to test the above hypotheses. The t-test was carried out for one demographic variable, namely: gender. The level of significance was set at the conventional 0.05. The One Way Analysis of Variance was used to determine the significantly differing categories for each independent variable (age, type of employment and education level).

DATA ANALYSIS

According to questionnaire, there were 59% male and 41% female. The majority of e-Government users were younger, ranging between 20 to 40 years. The respondents were employed in various occupations: 53% of them in the private sector, 25% of them in the public sector, 12% of them are students and 10% were from non-profit sector. Table no. 1 presents the description of demographic data.

Table 1 : Demographic Backgrounds of the Respondents

Demographic	N = 500	%
Gender		
Male	295	59
Female	205	41
Age		
20-30 years	140	28

31 – 40 years	190	38
41 – 50 years	110	22
Above 50 years	60	12
Education		
Secondary or Diploma	80	16
Graduate	140	28
Post – graduate (Masters and Above)	280	56
Type of Employment		
Public Sector	125	25
Private Sector	265	53
Students	60	12
Non - Profit	50	10

A pilot test was conducted on thirty users of e-Government services to ascertain the clarity of the instrument and accordingly, revisions were made to eliminate ambiguities, inadequate wording, and hidden biases. A Cronbach's coefficient alpha was computed to assess the reliability of the items used in measuring respondents' perception of two e-Governance dimensions.

The Cronbach's alpha values for e-Openness are 0.81 and 0.79 for e-Participation. These values suggesting that the measurement used in this study is reliable. Table no.-2 presents the reliability results.

Table 2 : Reliability Analysis

Dimensions	No. of Items	Cronbach's Alpha
e – Openness	10	0.81
e - Participation	10	0.79

The main objective of the study is investigating users' satisfaction with e-Governance and this level of satisfaction covers two aspects of e-Governance, namely: e-Openness and e-Participation. Users' satisfaction with these two aspects is examined in terms of four

categorical independent variables namely: Gender, Age, Education and Type of Employment. To test, the first hypothesis a t-test was performed to find out whether there are differences in respondents' perceptions toward the two dimensions of e-Governance. With reference to gender, the results show in Table-3.

Table 3: t-Test for Users' Satisfaction with e-Governance by Sex

e-Governance Dimensions	Sex	No.	Mean	t-Statistic
e-Openness	Male	295	3.55	3.14*
	Female	205	3.01	
e-Participation	Male	295	3.52	3.41*
	Female	205	2.97	

* $\alpha \geq 0.05$

Table-3 shows that there are significant differences on both two dimensions of satisfaction with e-Governance between the genders. From this table, it is evident that the means for males and females are not only significant but are generally higher for men. The value of t-statistics are 3.14* for e-Openness and 3.41* for e-Participation. Hence the null hypothesis is rejected and shows the differences between male and female towards the adoption of the two dimensions of e-Governance.

With regard to age, the respondents were classified into four categories and these are: 20-30 years, 31-40 years, 41-50 years and above 50 years. One Way Analysis of Variance was performed to test the second hypothesis. With reference to age, the results show in Table-4.

Table 4: One way analysis of the Mean Differences in Users' Satisfaction with e-Governance by Age

e-Governance Dimensions	20-30 years	31-40 years	41-50 years	Above 50 years	F-statistics
e-Openness	3.65	3.82	3.22	2.66	8.14*
e-Participation	3.81	3.89	3.16	2.92	8.79*
No.	140	190	110	60	

*$\alpha \geq 0.05$

Table-4 shows that there are significant differences in the level of satisfaction attributed to age towards the two dimensions of e-Governance. Table-4 confirms that, the younger respondents have shown higher satisfaction compared to elder respondents. This means that there is negative correlation between the age of respondents and the level of satisfaction with e-Governance. The value of F-statistics are 8.14* for e-Openness and 8.79* for e-Participation. Hence the null hypothesis is rejected and shows the differences between age groups towards the adoption of the two dimensions of e-Governance.

To test the third hypothesis, the respondents are classified according to their level of education and One Way Analysis of Variance was applied to determine the attainment of specific level of education would influence the users' satisfaction with e-Governance as represented by the above two dimensions. With reference the education level results show in Table-5.

Table 5: One way analysis of the Mean Differences in Users' Satisfaction with e-Governance According to Educational Level

e-Governance Dimensions	Secondary or Diploma	Graduate	Postgraduate and Above	F-statistics
e-Openness	2.68	3.56	3.78	12.54*
e-Participation	2.88	3.62	3.95	15.16*
No.	80	140	280	

*$\alpha \geq 0.05$

From Table-5, it is clear that the education level of the respondents significantly affects the users' satisfaction with the two dimensions of e-Governance. The Table reveals that respondents with higher educational level perceive greater mean value of the two dimensions of e-Governance. This might be attributed to the level of maturity of an individual with higher educational attainment. The value of F-statistics are 12.54* for e-Openness and 15.16* for e-Participation. These F values are significant at $\alpha \geq 0.05$. Hence the null hypothesis is rejected and shows the differences among the users towards the adoption of the two dimensions of e-Governance in terms of education level.

To test the fourth hypothesis whether the nature of employment of the respondents influence their attitudes towards the adoption of the two dimensions of e-Governance, One Way Analysis of Variance was carried out and results are shown in Table-6.

Table 6: One way analysis of the Mean Differences in Users' Satisfaction with e-Governance According to Type of Employment

e-Governance Dimensions	Public Sector	Private Sector	Student	Non-Profit	F-statistics
e-Openness	3.82	3.48	3.93	2.6	6.33*
e-Participation	3.94	3.61	3.08	2.9	5.19*
No.	125	265	60	50	

*$\alpha \geq 0.05$

With reference to the type of employment, the results show that the significant differences among all categories for the two dimensions of e-Governance. In terms of e-Openness students have shown higher satisfaction with mean value of 3.93, followed by those working in public sector, private sector and non-profit organizations. In terms of e-Participation the satisfaction level is greatest among those who are employed by the public sector with least satisfaction was shown by non-profit respondents. The value of F-statistics are 6.33* for e-Openness and 5.19* for e-Participation. These F values are significant at $\alpha \geq 0.05$. Hence the null hypothesis is rejected and shows the significant differences among the users towards the adoption of the two dimensions of e-Governance attributed to the type of employment.

Although the primary objective of this study is to examine the influence of the four independent variables on the value attached to the two dimensions of e-Governance, it is informative to know the overall level of the satisfaction attached by the respondents to these two dimensions. Table-7 provides the mean values of overall satisfaction for each dimension of e-Governance identified in this study.

Table-7: The Overall Mean Value of the Users Satisfaction to Two Dimensions of e-Governance

e-Governance Dimensions	Mean Ranking
e-Openness	3.32
e-Participation	3.29

1-2 Unfavourable, 2-3 Less Favourable, 3-4 Moderate Favourable, 4-5 High Favourable

The overall mean value for e-Openness and e-Participation are 3.32 and 3.29 respectively. The mean values are more than 3 on likert scale, indicating overall moderate favourable perception towards these dimensions. The results show that respondents are satisfied with the ability of M.P. Government in delivering e-services and other sources of information such as public policies, regulations, reports and any downloadable database deemed essential for good governance.

CONCLUSION AND LIMITATIONS

The objective of this paper is to measure the impact of demographic factors (gender, age, education and type of employment) on users' satisfaction with e-Governance and this level of satisfaction covers two aspects of e-Governance namely: e-Openness which means the real possibility of consulting or acquiring government information and the ease with which the government website portals can assist citizens to find, digest and use of information and e-Participation which reflects the extent by which citizens feel part of an active participants in democracy and whether being consulted and their opinions are matters in decision making process and found that there were significant differences in the value attached to these two dimensions attributable to gender, age, education level and the type of employment.

The results of this study indicated that there are significant differences between men and women in both of the two aspects of e-Governance identified in this study. Male respondents have shown more favourable value of satisfaction with e-Governance measured by those aspects compared to female. These differences might be attributed to high expectations of men and the cultural and political environment which conditions female perceptions compared to men.

With regard to the age variable, the results clearly indicated that citizens who are younger (between 20-40 years) are more satisfied with the two dimensions of e-Governance. The young citizens have more inclination to use the government websites and this might explain why they are more satisfied compared to elder citizens.

With reference to education, the findings indicate that those respondents with higher level of education have shown more positive attitudes with the two dimensions of e-Governance

compared to less educated respondents. This might be attributed to the level maturity of individual who has a higher educational attainment. Respondents with higher educational credential are more rational and objective in assessing the value of e-Governance compared with others who have less educational qualifications.

With reference to the type of employment, the results indicate that the significant differences among all categories for the two dimensions of e-Governance. In terms of e-Openness students have shown higher satisfaction. This result means that positive perceptions have been assigned by students to the value and benefits which they acquire from government websites. . In terms of e-Participation the satisfaction level is greatest among those who are employed by the public sector with least satisfaction was shown by non-profit respondents. The lower satisfaction in e-Participation on the part of students and non-profit respondents might be attributed to the negative experiences in their encounter with government.

The overall mean value of the respondents' perceptions towards the two dimensions of e-Governance is favourable. The mean values for the both two dimensions was more than 3 on likert scale, indicating overall moderate favourable perception towards these dimensions. The results show that respondents are satisfied with the ability of M.P. Government in delivering e-services and other sources of information such as public policies, regulations, reports and any downloadable database deemed essential for good governance. Taking quick glance to the results, one can find that most of the respondents agreed that the online presence of M.P. Government websites are satisfactory and meet the growing needs of citizens and other stakeholders for the different types of information and services.

There are some limitations of this study that should be noted. The questionnaire as an instrument of data collection is not free from subjectivity of respondents and was taken at one point in time. The users' reaction to government websites change in time and may depend on the conditions surrounding the environment. But in spite of the well-known limitations of this instrument to data collection, the structured questionnaire was, overall, deemed to provide reasonably satisfactory data. In addition, the sample data might not be a good representation of the whole population because most of the respondents in this sample educated and having experience in internet use. Therefore, the results produced from this study might be biased and precautions should be taken in considering the generalizing of the findings of this study.

REFERENCES

- Agrawal, Anand., Shah, Pragya., & Wadhwa, Varun.(2007) , "EGOSQ – Users' Assessment of E-Governance Online-Service: A quality Measurement Instrumentation", Presented at International Conference on e-Governance, 28th – 30th December, Hyderabad, India, , pp. 231-244

- Al-Shafi, Shafi. & Weerakkody, Vishanth. (2010) "Factors Affecting e-Government Adoption in the State of Qatar", Presented at European and Mediterranean Conference systems, April 12-13,

- Abu Dhabi, UAE Amos Avny, (2007) "SWOT Analysis of e-Governance", Annals of University of Bucharest, Economic and Administrative Series, Nr. 1,

- Choudrie, Jyoti & Dwivedi, Yogesh, (2005)"A Survey of Citizens' Awareness and Adoption of E-Government Initiatives, The 'Government Gateway': A united Kingdom Perspective", e-Government Workshop' 05 (eGOV05), Brunel University. West Landon, UK

- Dr. Pradeep Mittal, Amandeep Kaur,(2013)"E-Governance -A Challenge for India", International Journal of Advanced Research in Computer Engineering and Technology, vol. 2 issue 3, March

- Dr. Sanjay Kumar Dwivedi, Ajay Kumar Bharti, "E-Governance in India- Problems and Acceptability ", Journal of Theoretical and Applied Information Technology

- Garson, G. David, (2006)"Public Information Technology and e-Governance: Managing the Virtual State", Jones and Balett Publishers, Canada, Gilmore, Andrew & D'Souza, Clare, "Service excellence in e-Governance issues: An Indian case study", Journal of Administration & Governance, Vol. 1, No. 1, 2006, pp.1-14

- Kaylor C., Deshazo R. and Eck. V. D.,"Gauging (2001)E-government: A Report on Implementing services among American Cities", Government Information Quarterly 18: p 293-307,

- Kim, Pan Suk., Halligan, John., Cho, Namshin., Oh, Cheol H., and Eikenberry, Angela M., (2005) "Toward Participatory and Transparent Governance: Report on the Six Global Forum on Reinventing Government", Public Administrative Review, Vol. 65, No. 6, pp. 646-654.

- Lin, Fenayi., Fofanah, Seedy S., & Liang, Deron,(2011) "Assessing Citizens Adoption of e-Government Initiatives in Gambia: A Validation of the Technology

Acceptance Model in Information Systems Success", Government Information Quarterly, Vo. 28, Issue 2, , pp. 271-279

- Mwangakala, Hilda. A.,(2012) "The Effect of Demographic Characteristics on Citizens' Usage of Government Websites", Social Science Research Network, Available at SSRN: http://ssm.com/abstract=216597 or http://dx.doi.org./102139/ssm.

- N. S. Kalsi, Ravikiran and S. C. Vaidya,(2009) "Effective E-Governance for Good Governance in India", International Review of Business Research Papers, vol.5 no. 1, , page no. 212-229

- N. Swapna,(2012)"Performance of e-Governance in India Economy" Interscience Management Review, vol.2, issue-2. Nirvikar Singh,"IInformation Technology and its Role in India'sIndia's Economic Development: A Review", UCSC, Preliminary Draft

- Reddick, C.G.,(2011) "Citizen Interaction and E-Government: Evidence for the Managerial, Consultative, and Participatory Models", Transforming Government: People, Process and Policy, Vol. 5, No. 2, pp 167-184

- Rupak Kumar, Dr. Aminul Islam,(2014)"A Framework of E-Governance and It's Future Aspects of Development", Global Journal of Commerce and Management Perspective, July-August

- Seema Verma, Savita Kumari, Mahmoud Arteimi, Amer Deiri, Rakesh Kumar, (2012)"Challenges in Developing Citizen- Centric E-Governance in Libya", International Arab Journal of E-Technology, Vol. 2, No. 3.

- http://India.gov.in/sectors/communication/e-Governance.php

CHETAN BHAGAT :A WRITER WITH MANAGEMENT SKILLS

Purwa Kanoongo*

ABSTRACT

Indian English Literature (IEL) refers to the body of work by writers in India who write in the English language and whose native or co-native language could be one of the numerous languages of India. It is frequently referred to as Indo-Anglian literature. The history of IEL is very old began with the works of Michael Madhusudan Dutt followed by R. K. Narayan, Mulk Raj Anand and Raja Rao and many more….

Few of the authors won various award at international level.inn present days Mr. chetan Bhagat is known for his dramas in English language. His work attracts people from all sphere of life. Also his works and beautiful projection of emotions attract the producers and directors from Bollywood. Present article is an effort to critically evaluate the writing style, skills, plot and subject matter of the Chetan Bhagat.

Chetan's Profile

New, Delhi, 22nd day of April ,1974 . Army officer and his wife blessed with a baby boy who named as Chetan Bhagat. His mother is a government employee and he is having a younger brother. In year 1991 he took admission in IIT in year 1995 after getting degree in the field of Mechanical Engineering. He enrolled himself in IIM Ahmadabad as a student of Marketing. Chetan is not only the alumina of two leading educational institute of India, also recognized by IIM Ahmadabad as "The best outgoing student" for his batch. At IIM he got management degree and his love Anusah Suryanarayana. In year 1998 they got married. After servings as an investor banker in Goldman Sachs, Hong Kong for eleven years he shifted back to Mumbai and started to work for his passion i.e. writing. In year 2004 his first novel get published with the name Five Point Someone. It is considerable that whether by chance or by choice, titles of all his novels had numbers associated with them. He now leads a happy life with his wife and twin sons Ishaan and Shyam. Chetan loves to live a simple life.

The story of his five novels were adopted by film directors. Thus his stories are having two dimensional success. As it attract the reader as well as film director for making bollywood movies. He is not only Novelist, but also columnist, script writer and motivational speaker. He also fulfill all his responsibilities towards the society.

He won the Society Young Achiever's Award in 2000 and the Publisher's Recognition Award in 2005. Chetan Bhagat also secure his place in the list of "World's 100 Most Influential People" by Time magazine His contribution to the field of entertainment is unforgettable and immortal .

* *Asst. Professor, Vishisht School of Management, Indore*

REVIEW OF LITERATURE

Dipanjoy, access him in the category of the fiction writers who are specialized to present postmodern arena of India. He can glorify him as a 'symbol of new India' his art is having long lasting impact on readers mind. He can claim that Bhagat's name will be immortal in the fictions of Indian-English literature. Author says that the allegory of Bhagat left the readers with spiritual & moral remark.

Ram & Pradeep considered Bhagat as writer of self-realm. According to them his novels are in comprehensive literary form. The projection of the emotion of youth and their aspiration is remarkable. Bhagat considers literature as a provocative pill, which works as a strong stimulant to the human mind. Bhagat enthuses the youth to purge sterile dogmatism of the social system.

Chetan Bhagat in Eye of a Common Man

Those who are having passion for reading and having interest in Indian writing in English then it's very sure they have gone through with the novels of Chetann Bhagat. The critical evolution of his writing from a common men's perspective is cited as below:

- **Solution by applying Elementary Level Management**
  Projection of college life in finest way is undoubtedly great skill of Bhagat. Author usually present scenario of IIT or IIM. The manner in which hero of his art work can resolve the problem can showcase the managerial proficiency of the author. Stress handling or emotional drama in every situation the management professional residing inside the Bhagat is witnessed by the reader.

- **Basic Elements of His Work**
  His is capable to express the feelings of youth in words. The explanation propels the reader to move with the story and character. The real life emotions and incidence of his own life inspired him for writing. We have seen the bold and unconventional description of love and sex in his novel. Life of young is projected in his novels thus we may call him as an author of aspirations and emotions.

- **A Writer of Young Emotion**
  We have seen are heard about the successful movies namely –Hello (2008), 3 idiot (2009), Kai poche!(2013), 2 States(2014), Half Girlfriend (2017). All these movies are based on the novels (One Night @ Call Center, Five Point Someone, Three Mistakes of My Life, 2 States and Half girlfriend respectively) written by Bhagat. These movies give evidence that author having a keen interest in portraying the emotions of youth. Emotions are not always related with love but to bring revolution, to fight against social conventional norms and many more. Most of the time his characters appeal for social rebel.

- **Realism of Art**
  It's not extravagant to say that his writing is attributed with the feature of Honorable Tagore's writing pattern which favours realism in art. His artistic truth lies within sensory perception. His writing encourage for self-erudition. Freedom of human feelings are beautifully narrated in his work.

- **Mathematics and Bhagat**

  Not only his writing pattern is different but the titles of his work are different. He has having special inclination toward mathematics i.e. for numbers, thus he is known for adopting special way for nomenclature of his work like five point some, one night @ the call centre, ,two states, half girlfriend etc.

- **Author of Novation**

  Some one righltly said that *Revolution 2020* stands for the revolutionary spirit of Chetan Bhagat. Bhagat has introduced some unique trends in the Indian English literature. The youth centric fiction bring us closer to the youth ideology. There are various incidence presented by him which can compel us to think about the potential alteration required in the society, old philosophies and in the working system.

  o   The beautiful projection of the relationship between excellence and success enable readers to think twice for his concern for various operative exercises.

  o   He explores the fault of educational practices adopt by the new India and suggest that old fashioned system gives dummy machines not brainy, competent professionals. His work demands the alteration in existing educational practices.

  o   There is difference between to be obedient and to have blind followership. This fact is very powerfully explained via his heroes. For example the rebellious conduct of Raghav, one of the character from his novels regarding the selection of educational stream.

  o   His work suggests that abnormalities of life can be overcomed only by determination and hard work.

  o   Projection of human sentiments with respect to female, female independence and their empowerment is also addressed by him very successfully. We observed him very different from other writers at larger extent while he talk about the humanity, sedentary desires, sacrifice, love, sex, suicide and death. He focused his thought on the interest of the youth. He has written about their aspirations and dreams. Bhagat puts stress on liberty of women. His woman characters believe in "an absolute, a perfect, a pure and a noble freedom". Hence, Bhagat has adopted a youth calling approach in his novels.

- **Mature Writing Skill**

  His protagonist are selfsame. It takes the reader to   His fascinating writing world and surely can say while reading his work we start imaging and living the characters life and not even that reader start finding the ways to overcome from the situation the character is suffering. His writing makes the reader poppet, like when his pen smiles reader smiles when his words suffer the reader felt the same.

- **Inclusion of all Human Sensation**

  His literature revels the Contemporary Metropolitan Realities. The youth centric study also having inclusion of the feelings of parents, teacher, professional or of a common man. He never denied to his post modern feminine sensibility also receives admiration. The various sentimental flavors' offered by Bhagat attract research

scholars for their examination. As a result with respect to the sentimental projection, all most every aspect is covered by the scholars.

- **Revolutionary Comment and lesson**

He is a pragmatist of freedom beyond the puritanical things or radical thought. It is reflected in his comments:

"Humanity wouldn't have progressed if people listened to their parents all the time".

This is his message to the society at large to take your decision by your own conscience. This independence is in favour of their development as well as it also includes the welfare of humanity as well.

- **So called social image vs. aspiration of human soul.**

He attacked on the psych of parents which make them selfish. They considered themselves as decision maker for every decision of life of their ward. Vision of Vidya or the dictatorship possess by head of the technical institute in the novel five point someone presents the selfishness of the most parents. They decide the future of their kids for the sake of their pseudo social image. They do not bother to invite suggestions from their children even in the crucial matters of the life. Bhagat disregards this attitude of the elders towards the younger. The hardship of Krish and Ananya to convene their parent for marriage, the rebellious thought of the lead character from five point someone is projection of Bhagat's ideology. He always denied to accept order he suggest a rational thinking behind every acceptance.

- **Relationship of Parent & Child**
  This is one of the very sentimental aspect which is usually touched by him. Dictatorship, love, care, affection and affiliation are narrated smartly. Effective portrayal of the influence of parents' relationship on the child's growth has always been the center of attraction.

CONCLUSION

The evidence we have received after the study of Bhagat's work, suggest that he is a writer of free soul. He would like to give realistic touch to his literature. His pen love to write about the aspiration and problems of the youth. It never be wrong to treat him as an icon of post modern fiction writer. Structure and subject content of his novels can break the old myth. He usually writes, beyond the social problem. Bhagat portrays personal feelings, desires and pains. He is having faith in individualism. Youth Fantasy, juvenile aspiration are mostly adopted subject content, he can do justice with them too. Indian literature still waiting for the best work from his pen.

REFERENCES

Dipanjoy Mukherjee, "POSTMODERN PROJECTION OF PARABLES: A STUDY OF CHETAN BHAGAT'S WORKS", International Journal of English Language, Literature and Humanities, Vol. (III), Issue (VIII), October 2015, ISSN:2321-7065, Available at: http://ijellh.com/wp-content/uploads/2015/10/8.-DIPANJOY-MUKHERJEE-paper-final.pdf

Ram Avtar, and Dr. Pradeep Kumar Talan, "CHETAN BHAGAT AND HIS YOUTH CALLING APPROACH", The Indian Journal of Research Anvikshiki, ISSN 0973-9777, Bi-monthly Internation, search , GISI Impact Factor 3.5628, Available at : http://www.anvikshikijournal.com/viewpaper.aspx?pcode=90405a92-31a2-4d8f-953b-1dcbb090c070

BOOKS REFERRED

- Chetan Bhagat. Five Point Someone. Delhi: Rupa Co., 2004, p.138
- Chetan Bhagat. The 3 Mistakes of My Life. Delhi: Rupa Co., 2008, p.103
- Chetan Bhagat. 2 States: The Story of My Marriage. Delhi: Rupa Co., 2009, p.103
- Chetan Bhagat. Revolution 2020. New Delhi: Rupa Co., 2011. p.219-220

WEB SITES

- http://www.iloveindia.com/indian-heroes/chetan-bhagat.html
- https://starsunfolded.com/chetan-bhagat/
- https://en.wikipedia.org/wiki/Indian_English_literature

DIGITAL LEARNING – NEW EDGE OF LEARNING EFFECT ON STUDENTS' LEARNING ATTITUDE AND PRODUCTIVITY

Ashish Adholiya* and Shilpa Adholiya**

ABSTRACT

Eight-in-ten principals reported that digital learning environment offers students a very interactively learning atmosphere which positively affects their attitude and tempo of achievements in totality. Use of smart devices like smart phones, tablets, computers, smart classes, internet and many more are become very popular and breaking the conventional form of learning among the students and standing as ubiquitous learning tools. India is far legged behind than the education and learning environment of the developed countries. Developing the advanced and interactive learning tools and integrating the flexible technology tools with the education system are the key issues of the digital learning and demand of the future education in India. This research work is focused to examine the opinion of the students of post graduate, graduate courses of colleges and universities of Udaipur, Rajasthan for the digital learning. In order to attain the stated research objectives and to measure the significance of the research hypotheses, quasi-experimental research methodology is adopted for the research purpose. A population of 93 students of different courses of higher education institutions was selected. The statistical inference derived were confirming that the use of digital learning practices and tools significantly affects the learners' learning attitude as well as the capacity to learn the new things. Integration of interactive learning tools of digital learning overall improves the productivity or outcome of the student remarkably.

Key Words: Digital Learning, Quasi-experimental. Learning Attitude, Learning Productivity

**Assistant Professor, Pacific Institute of Management, PAHER University, Udaipur*

** *Research Scholar and PGT Commerce, Central Academy Sr. Sec. School, Udaipur*

INTRODUCTION

In the Union budget 2018 government of India showed their interest towards quality education and developing and promoting the digital technology for enhancing the scope of education sector by commenting that technology driven education will be provided to students and for it black boards will be replaced by the digital boards. This itself shows the penetration digitalization in the education and also confirms the need of current education system. Growth in the digital teaching materials around the globe, availability of different learning apps for all class of students, approach of learning websites and students' follow-ups & groups, global competitiveness is somehow replacing the conventional teaching practices. In this knowledge driven society where all information is available on the figure tips, knowledge flows rapidly throughout the nation and industries. The same is observed by the education sector as well either for school education or for college education, where students are getting notes from the websites, learning the practical through apps, developing interactivity by handhelds, 24*7 audio and video availability of learning modules, synchronous and asynchronous networked learning and many more such practices are in use in the current education system. The research confirms the positive effect of digital learning over traditional teaching practices and concludes that digital learning practices and tools positively influences the attitude of student for the learning process as well as the overall productivity of the students for the course and scheme enrolled with.

Future learning environment would be digitally enabled and will upgrade all the conventional teaching practices such as use of advance teaching pedagogies, sought feedback from students, development of professionalism among students, increased communication among students and teachers, online availability of books and notes, group collaboration, advancements in the related field of study updates information availability, smart classes deployment, access of suitable technology with learning of the same, advance and interactive practical, paperless education, and many more. But to attain the objectives and advancements of the digital learning, the institutions should be future focused and should enable their own ICT strategic plans to develop technology infrastructure. The need of such integration of technology and with the education system is to nourish the learning processes and behavior of the students. With such integration several authors came with new teaching and learning pedagogies such as paragogy (J. Corneli and C. Danoff, 2011), heutagogy (Hase and Kanyon, 2007), connectivism (Siemens et al., 2005) and many more, all these were focused and

agreeing with the changes offered by the digital integration of technologies with education such as evolution in the communication and elimination of communication barriers, expanded reach to the diverse audiences, elimination of geographical barriers by collaborative learning, multitasking and instant information availability, customized information availability (depends on the search and filters) make more specific search, interactive text and image based education etc.

Notional Foundation and Interrelated Literature

Waits & Lewis (2003) in their study confirms the growing demand and acceptance of the digital or eLearning and also concluded that students involved with the eLearning courses or teaching module have quite positive attitude for the courses and also shows positive attitude for the experience they had throughout the course or the teaching module.

Globalization of the education not only promotes educational resources but also offers the unique and ubiquitous educational opportunities to the students or the scholars by removing several barriers ever before experienced by any student. Digital learning or the online learning applications or trend offers equal educational opportunities to all through the establishment of common repository of educational resources and equally customized information sets, available for the explorer and the worldwide learner community seeking for the study or the course materials (Wiley, Green, & Soares, 2012). Bishop and Verleger (2013) concluded that learner prefers short duration videos over other formats of reading and other types of multimedia content. In contrast, it was also inferred that conventionally reading several hard copies pages of books or soft copies pages on a computer screen is comparatively found an uncomfortable experience for some students in comparison with the reading through multimedia content.

Ehiyazaryan (2012), in his study over the learning experience or the perception of the students for the online learning environment concluded that student as a learner have the benefit of the interactivity offered through the digital applications which is directly related with their perception of the learning, and deliberately enrich their learning experience as well. It is also observed that some subjects while learning or studying were found less interesting through the books or less practicability but when the online or digital experience or multimedia experience is offered for the same, then the same subject can better be converted

into interesting subject and student feel comfortable with them throughout the process of learning.

Concept of digital learning is not only useful when the subjects were found less interesting, it is also important aspect to be consider is the deficiency of interactive cues given by students related to their extent of understanding the study materials that make the subject more obvious in comparison with other learning environments (OnlineUniversities.com, 2015).

Smith (2012) in his work over students' attitude toward technology enabling and their learning aptitude of computer technology concluded that boy students' perception for the technical computer aptitude is comparatively higher than the girl students. Age is also found as a significant variable which affects the social aptitude perceptions of technology, while it was also concluded that academic capacity also affects both social and technical aptitude perceptions of the student for the technology. The researcher confirmed that the positive social and technical computer technology attitudes correspond to the students' positive attitudes and aptitudes toward the acceptance of computer and online technology.

Anca Popovici and Cosmina Mironov (2015), in their research over accessing the students' perception for the eLearning concluded that students of present generation are quite aware with the changes happening in the digital technologies all around them and also knows about the impact of the digital transformation on the learning. Furthermore, in the work they also confirmed that students understand coherent approaches based on specific digital developments that might help them to prove more effective.

RESEARCH OBJECTIVES

The present research work is intended to access the impact of digital learning practices and tools offered by the institutes, eLearning institutes, several digital learning resources & apps, digitally rich multimedia contents and other digital learning tools impact on the students' learning attitude and productivity when they are exposed with any or all the stated digital leaning tools and services. It is also assumed that impact of the digital learning tools and practices may be extrinsic as well as intrinsic also which in totality affect the overall productivity of the student.

The following hypotheses are proposed to be examined in this research work.

H_1: Digital learning do not positively improves the learners' attitude in the learning process.

H2: Digital learning do not positively improves the learners' productivity in the learning process.

H3: Learning attitude and Productivity of students does not affected by their level of acceptance of digitization, course of study, personal interest and computer proficiency.

RESEARCH METHODOLOGY

In point of fact to attain the above stated research objective and to examine the significance of the stated research hypotheses, a group of 150 students of higher educational institutions of Udaipur district were utilized for the quasi-experimental research. Total sampled 150 student priory exposed to the conventional learning methods for some subjects for which the same class material was also available in digital learning modules or in form of multimedia contents. After the conventional sessions of the subjects the same group was exposed with the digital material available, on their mobile phones, desktops and through project screen. The total period of 2 months with 2 hours in a day was strictly used for this instructional research. For the purpose of analysis of the data IBM statistics software SPSS 21.0 was, and Reliability Analysis, Regression Analysis, and Analysis of Variance are applied to test various hypotheses.

Analysis of Students' feedback for Digital Learning

The value of Cronbach's alpha for the all the variable dimensions of student learning aptitude learning is $\alpha = .82$; and of student learning productivity $\alpha = .93$. Analysis of variance test was performed to assess impact of digital learning culture or environment on the students' overall learning attitude which covers his interest, zeal, motivation, presence of mind etc. to learn the subject or the content of the course.

Table 1: Variance test for assessing Students' Learning Attitude for Digital Learning

	Variables	F	P	Scheffe post-hoc
Learning Attitude	Interest	9.38	.000*	DLP(4.36)>TLP(3.23)
	Zeal	10.26	.000*	DLP(4.55)>TLP(2.85)
	Orientation	12.56	.000*	DLP(4.79)>TLP(3.26)
	Motivation	9.55	.000*	DLP(4.08)>TLP(2.22)
	Presence of Mind	10.74	.000*	DLP(4.29)>TLP(2.78)
	Understandability	11.02	.000*	DLP(4.11)>TLP(3.09)

	Approach	10.33	.000*	DLP(4.44)>TLP(2.36)
	Rationality	9.89	.000*	DLP(4.01)>TLP(2.97)
	Learning	11.36	.000*	DLP(4.81)>TLP(3.38)
	Brain Imaging	11.22	.000*	DLP(4.52)>TLP(3.14)
	Conceptualization	9.78	.000*	DLP(4.03)>TLP(2.66)

* The significance measured on $p < 0.05$ (Digital Learning Practices– DLP, TLP – Traditional Learning Practices)

Table 1 revealed that for all the above listed variables representing students' learning attitude for the digital learning practices, were found comparatively improved than the traditional teaching practices followed to learn the same course material or subject content. With the application of the digital learning modules or contents it was observed that students' interest is improved by 1.13 difference, Zeal to learn is improved by 1.70 difference, Orientation is improved by 1.53 difference, Motivation is improved by 1.86 difference, Presence of Mind is improved by 1.51 difference, Understandability is improved by 1.02 difference, Approach is improved by 2.08 difference, Rationality in learning is improved by 1.04 difference, Learning is improved by 1.43 difference, Brain Imaging of the subject content is improved by 1.38 difference and Conceptualization is improved by 1.37 difference as showed in Scheffe post-hoc column of the table. The result confirms that digital learning significantly and positively improves the learners' attitude in the learning process, so alternative hypothesis of H_{a1} must be accepted.

Table 2: Variance test for assessing Students' Learning Productivity for Digital Learning

	Variables	F	P	Scheffe post-hoc
Learning Productivity	Subject Knowledge	11.22	.000*	DLP(4.87)>TLP(2.95)
	Technocracy	11.45	.000*	DLP(3.97)>TLP(2.14)
	Learning Outcome	10.88	.000*	DLP(4.69)>TLP(3.09)
	Interactivity/ Response Rate	10.23	.000*	DLP(4.44)>TLP(2.95)
	Orientation	10.74	.000*	DLP(4.56)>TLP(2.68)

* The significance measured on $p < 0.05$ (Digital Learning Practices– DLP, TLP – Traditional Learning Practices)

Table 2 revealed that for all the above listed variables representing students' learning productivity influenced through the digital learning practices, were found comparative improved than the traditional teaching practices followed to learn the same course material or

subject content. With the application of the digital learning modules or contents it was observed that students' overall learning productivity for the factors such as Subject Knowledge is improved by 1.92 difference, Technocracy to learn is improved by 1.83 difference, Learning Outcome is improved by 1.6 difference, Interactivity/ Response Rate is improved by 1.49 difference, and Orientation is improved by 1.88 difference as showed in Scheffe post-hoc column of the table. The result confirms that digital learning significantly and positively improves the learners' productivity in the learning process, so alternative hypothesis of H_{a2} must be accepted.

In order to access the students' opinion for the digital learning environment and practices offered to them for the period of two months and in totality about their experience for the digital learning impact on their learning attitude and productivity is measured and accessed through linear regression analysis was performed. Positive and significant effect of the digital learning practices and tools on students' learning attitude and productivity can significantly affected through several independent variables such as students' own personal opinion for 'acceptance of digitization', students' subject or course, students' personal interest in deriving the benefits from the digital learning platforms and their level of computer proficiency as some major variables. Students' opinion for the goodness and effectiveness of digital learning over traditional learning process is a dependent variable. So the hypothesis under examination is "Learning attitude and Productivity of students does not affected by their level of acceptance of digitization, course of study, personal interest and computer proficiency." To assess the significance of the association in between dependent and independent variables linear regression analysis is used as the result of the analysis will help to understand the acceptance or rejection of hypothesis as well.

Table 3: Regression Model Summary

Model Summary[b]		
Model	1	a. Predictors: (Constant), Acceptance of digitization, Course, Personal interest, Computer proficiency
R	.689[a]	
R Square	.474	
Adjusted R Square	.464	b. Dependent Variable: Learning attitude and Productivity
Std. Error of the Estimate	7.14817	

Table 3 revealed that the multiple correlation coefficients 'R' as the parameter of forecasting the quality of the dependent variable value is .689, this value represents the moderate level of prediction through the model. 'R Square' the coefficient of determination and proportion of variance which is explained by independent variables has the value .474, which confirms that independent variables explain 47.4% of the total variability.

Table 4: ANOVA

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17.295	4	4.324	3.755	.006[b]
	Residual	166.978	145	1.152		
	Total	184.273	149			
a. Dependent Variable: Learning attitude and Productivity						
b. Predictors: (Constant), Acceptance of digitization, Course, Personal interest, Computer proficiency						

Source: Primary Data

Table 4 revealed that F at (4, 145) level of degree of freedom is 3.755, at significance value .006, which is lesser than .05 and confirms good fit of the data for the model. So, the significance helps to reject the hypothesis H_3 and confirms the acceptance of alternate one that confirms that learning attitude and productivity of students significantly affected by their level of acceptance of digitization, course of study, personal interest and computer proficiency.

Table 4: Coefficients

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.998	.274		4.020	.000
	Acceptance of digitization	.387	.048	.108	3.667	.000
	Course	.317	.111	.102	3.200	.000
	Personal interest	.167	.105	.098	1.203	.131
	Computer proficiency	.278	.057	.198	3.600	.000
a. Dependent Variable: Learning attitude and Productivity						

Source: Primary Data

The statistics of coefficient presented in table 4 revealed that the beta values (B) shows the statistical significance of the participated independent variables (Acceptance of digitization, Course, Personal interest, Computer proficiency), and if the comparative difference in between the Unstandardized Coefficients and Standardized Coefficients is < .05 then it would be considered that the difference is statistically significant. The coefficients present the relationship between the overall productivity and learning attitude of learner and the dependent variables (Acceptance of digitization, Course, Personal interest, Computer proficiency) as:

Predicted level: 2.998 + (.387 * Acceptance of digitization) + (.317 * Course) + (.167 * Personal interest) + (.278 * Occupation)

The t and sig. statistics of effect of the stated dependent variables on the overall productivity and learning attitude of a learner of the digital learning variable found significant (4.020, .000) and expect personal interest as independent variables for all the other variables the difference was found significant, which also confirmed that variables significantly affects the learners learning attitude and productivity.

CONCLUSION

The results of the study revealed that the students' have quite positive point view for the accepting the Digital Learning processes and tools in totality in comparison to the traditional teaching practices. Students also find it convenient in comparison to the traditional teaching practices; due to several factors that overall improves their learning attitude for the subject or the course and improves their productivity as well. It is definitely identified from the study that acceptance for the digitization, personal interest, course to be studied and computer proficiency are very crucial factors which affect their attitude and productivity, but it is confirmed that digital learning can improve the learning experience, make it more motivating and efficient.

SUGGESTIONS

Effectiveness of any of the technology or the procedure depends on its implementation, and the way it is going to be accepted by the target group. The same is also observed for the digital learning tools and applications as well. It is to be ensured that the teachers and students both should have positive attitude towards accepting the new technology as a global demand, and also should show the interest in developing the learning environment. More effective promotion strategies should be developed by the institutions with their own digital learning tools to improve their reach and acceptance among the students and should also try to offer the customized study materials as well.

REFERENCES

- Anca Popovici & Cosmina Mironov (2015). Students' perception on using eLearning technologies. The 6th International Conference Edu World 2014 "Education Facing Contemporary World Issues", 7th - 9th November 2014. Procedia - Social and Behavioral Sciences 180 (2015) 1514 – 1519.

- Bishop, J.L., & Verleger, M.A. (2013). The flipped classroom: A survey of the research. 120th ASEE Annual Conference and Exposition (June 23-26). Atlanta, GA: American Society for Engineering Education.

- Corneli, J. and Danoff, C. J. (2011). Paragogy: Synergizing individual and organizational learning, published on Wikiversity.

- Ehiyazaryan, E. (2012). Embedding open educational resources in research methods teaching in education, social science and criminology. The Open University. Milton Keynes, England: Support Centre for Open Resources in Education (SCORE).

- Hase, S. & Kenyon, C. (2007). Heutagogy: A child of complexity theory. Complicity: An International Journal of Complexity and Education, 4(1), 111-119.

- OnlineUniversities.com. (2015). Investigating the online student body. [Online].Retrieved January 3, 2018, from http://www.onlineuniversities.com/articles/educators/investigating-the-online-studentbody/

- Siemens, G. (2005). Connectivism: A learning theory for the digital age. International Journal of Instructional Technology and Distance Learning, 2(1), 3-10.

- Smith, K.R. (2012). College students' perceptions of aptitude and attitude toward social media technology and technical computer technology. International Journal of Business, Humanities and Technology, 2(5), 24-40.

- Waits, T., & Lewis, L. (2003). Distance Education at Degree-Granting Postsecondary Institutions: 2000-2001. U.S. Department of Education, National Center for Education Statistics.

- Wiley, D., Green, C., & Soares, L. (2012). Dramatically bringing down the cost of education with OER: How open education resources unlock the door to free learning. Washington, DC: Center for American Progress. (ED535639).

DIGITIZATION OF INDIAN ECONOMY : PROBLEMS AND PROSPECTS

Kumar Das*

The Digital Economy of the world is worth three trillion dollars today. The term digital has a very fuzzy definition. Digital economy refers to an economy that is based on digital computing technologies, although we increasingly perceive this as conducting business through markets based on the internet . It is different from internet economy. It is the direct byproduct of the mature use of data to make decisions, increase efficiency and to innovate. It has zero marginal cost of intangible goods over the   internet . Three main components of the 'Digital Economy' are; e-infrastructure ,e-business and e-commerce . But, new applications are blurring these boundaries and adding complexity due to social media and Internet search. Digitization is the process by which technology lowers the costs of storing, sharing, and analyzing data. This process has changed how consumers behave, how industrial activity is organized, and how governments operate. Digitization has profound impact on productivity , economic growth and standard of living of people. Ultimately the standard of living has decisive role in the process of economic growth of the nation. [1] Because human capital is a key component of the impact of digitization.[2] Digitization, from societal perspective, has been defined as "the economic and social transformation triggered by the massive adoption of digital technologies to generate, process, share and transact information". [3] Digitization determines government effectiveness and accountability. [4]   It improves transparency in all spheres and productivity in all sectors .It is the key to inclusive growth. It ensures e-Governance in the country by promoting electronic services, products, devices and job opportunities..

Both developed and developing economies are reaping benefits for and from digitization. Developed countries are trading higher economic benefits from digitization; although job creation   is more in the developing countries. The developed countries have measurable effects of growth for digitization as they depend on domestic consumption making non tradable sectors important.

* Former Vice Chancellor and Professor of Applied Economics, Utkal University, India

Developing countries, on the other hand, focuses more on exports and tradable sectors. Thus, for them gains come from the effect of digitization on employment rather than from its influence on growth .[5] Digital India is a flagship programme of the Government of India with a vision to transform India into a digitally empowered society and knowledge economy. Digital India initiative has brought a new dimension to the economy , from new jobs to more innovation and a booming startup community . It holds immense potential to create significant value for India and its citizens and leapfrog us to the 21st century. It is both enabler and beneficiary of other key Government of India schemes. India is now adding approximately 10 million daily active internet users every month which is the highest rate of addition to the internet community anywhere in the world. It can transform the way people live and consume public services. It aims at ensuring that the government services are made available to citizens electronically by reducing paperwork. The initiative also includes plan to connect rural areas with high-speed internet networks. Digital India has three core components: Digital infrastructure, e- Governance and Digital empowerment of citizens. The Government of India expects to achieve growth on multiple fronts with the Digital India Programme. It has specifically identified nine Pillars : (1) Broadband Highways (2) Universal Access to Mobile Connectivity (3) Public Internet Access Programme (4) e-Governance – Reforming Government through Technology (5) eKranti - Electronic delivery of services (6) Information for All (7) Electronics Manufacturing (8) Digital or IT for Jobs (9) Early Harvest Programmes Services. It aims at creating digital infrastructure, enhancing digital literacy and digital delivery. It aims at reducing corruption through transparency and people empowerment. Some of the facilities which are available through this initiative are: Digital Locker, e-education, e-health, Digital Signature and national scholarship portal. Internet (availability of high-speed internet) is the backbone of digital infrastructure. The Internet is a multi-layered network which is operated by a variety of participants. With the supply of faster mobile internet connections, different types of services through digitalization have been delivered in more efficient way to the citizens of the country. Government is pushing digitalization in the country by promoting e-services to all citizens.

Digitize India Platform (DIP) has been undertaken by DeitY for large scale digitization of records in the country that would facilitate efficient delivery of services to the citizens. The Government has undertaken an initiative namely Bharat Net, a high speed digital highway to connect all 2.5 lakh Gram Panchayats of country. This is the world's largest rural broadband connectivity project using optical fibre. The BSNL has introduced Next Generation Network

(NGN), to replace 30 year old exchanges, which is an IP based technology to manage all types of services like voice, data, multimedia/ video and other types of packet switched communication services. The BSNL has undertaken large scale deployment of Wi-Fi hotspots throughout the country. The user can latch on the BSNL Wi-Fi network through their mobile devices. It is imperative to have ubiquitous connectivity in order to deliver citizen services electronically and improve the way citizens and authorities transact with each other. The government also realises this need as reflected by including 'broadband highways' as one of the pillars of Digital India. While connectivity is one criterion, enabling and providing technologies to facilitate delivery of services to citizens forms the other.

Performance of IT Sector

Information Technology sector has helped the Indian economy to integrate with the world economy. One of the biggest factor that has helped India to make its mark on the global web map is its booming IT industrial sector. The contributions being made by the IT industry towards the country's GDP has led to a steady growth of the Indian economy. India's IT industry is regarded as a hub of innovators providing world class technology solutions across the globe. Various international organizations have set up their offices here in India like Google, Accenture etc. It has helped in changing Indian economy from a agricultural based economy to a knowledge driven economy. It has two important components software and hardware.The software has emerged as the major industry in the field of electronics. It is one of the very few sectors worldwide to have witnessed double digit growth. This has increased its share of total Indian exports from 4.9 per cent in 1997 to 20.4 per cent in 2002-03. It is expected to generate total employment for five million people, account for 8 per cent of India's GDP and 35 per cent of India's foreign exchange inflows in the year 2018.

The main cause of the rapid development of software industry is its vast reservoir of technically skilled manpower which has transformed India into a software super power. Indian IT's core competencies and strengths have attracted significant investments from major countries. The computer software and hardware sector in India attracted cumulative FDI inflows worth $ 32.2 billion between April 2000 to June 2018. [6] The IT & ITeS Industry in India has the following advantages:

  1. Growing demand
  2. Global footprint

3. Competitive advantage

4. Policy support

Leading Indian IT firms like Infosys, Wipro, TCS and Tech Mahindra, are diversifying their offerings and showcasing leading ideas in blockchain, artificial intelligence to clients using innovation hubs, research and development centres, in order to create differentiated offerings. There are some major developments in the Indian IT and ITeS sector. Nasscom has launched an online platform which is aimed at up-skilling over 2 million technology professionals and skilling another 2 million potential employees and students. Revenue growth in the BFSI vertical stood at 10.3 per cent y-o-y in the first quarter of 2018-19.As of March 2018, there were over 1,140 GICs operating out of India. Private Equity (PE)/Venture Capital (VC) investments in India's IT & ITeS sector reached US$ 7.6 billion during April-December 2017. The government has identified Information Technology as one of 12 champion service sectors for which an action plan is already developed. Also, the government has set up a Rs 5,000 crore (US$ 745.82 million) fund for realising the potential of these champion service sectors. In Union Budget 2018-19, NITI Aayog has set up a national level programme that will enable efforts in Artificial Intelligence(AI) which will help in leveraging AI technology for development works in the country. India telecom services was expected to grow by 3.66 percent in 2016. There is now more than 500 software firms in the country and apart from these companies there are an additional 1,000 start-up-companies. Today, India is one country that offers cost-effectiveness, great quality, high reliability, speedy deliveries and, above all, the use of state-of-the-art technologies in software industry.

Table- 1: Revenue from IT Market

Year	Revenue $ Billions	
	Exports	Domestic
2010	50	24
2011	59	29
2012	69	32
2013	76	32
2014	86	32
2015	98.5	48
2016	108	52

This table-1 depicts the export revenue and domestic revenue generated by the IT market in India between 2010 and 2016. In 2015, 98.5 billion U.S. dollars of export revenue was created by the Indian IT industry. The revenue from two sources. Export revenue of IT sector

is increasing more rapidly. Indian economy has seen unprecedented growth of e-commerce in the last 5 years. Increasing internet penetration, rapid technology adoption and high sale of technical gadgets like   smartphones, tablets, etc, have led to an attractive online customer base.

 The following figure-1 illustrates the Public cloud services market value in India from 2015 to 2020 .

Figure-1 : Growth of Public Cloud Services

Source: BCG & IAMAI, 2015

This above Figure-1 shows the size of the public cloud services market in India, from 2015 to 2020. In 2016, the Indian public cloud services market had a value of 1353 million U.S. dollars. It is estimated to increase upto 4282 million USD by 2020. However , the Indian market for cloud business process services (BPaaS) had a value of 78 million U.S. dollars in 2016.

The global IT industry is transforming from simple software developing to integrated solutions involving Big Data, cloud computing and artificial intelligence. People think that Indian IT industry all about outsourcing. That's absolutely false. The future of Indian IT sector is not with body shopping companies but with real innovators. India is well positioned with its expertise in IT and cloud services. Indian companies will face huge challenges; they will be forced to compete with actual products and services on a global and local level or

perish.   The evidence of transforming Indian innovators: Flipkart ,Rupay (Paytm,yatraa, makemytrip,goibibio QuickHeal, Mindtree, bookmyshow and many more. All of these are Indian companies in the IT and allied sectors. This is only a fraction of the ones that exist in India. In future the big non IT sectors requiring IT talent will be :

1. Mobile devices
2. Embedded systems
3. Android developers
4. All Banks need IT services

Impact on Economic Growth

Digitalization has played a vital role in flourishing and rapid growth of the Indian economy.

The major portion of business world has been transformed to e-business with the dramatic penetration of internet and its acceptance by the backend supply chain partners and end consumers. E-business can be referred to be the activity that occurs within the electronic market The McKinsey survey (2011) has estimated that profitability is increased by 10% on an average across countries due to internet. Researches have concluded that developing economies has more possibilities of gaining advantages of digitization than the developed economies as developing economies have wider scope of reducing inefficiencies and increase production [f] (Mirmiran & Shams, 2014).

The following table-4 indicates the impact of internet on GDP of India. During 2013, Private infrastructure has contributed the highest ie $22 billion and E- commerce has contributed $17billion to the GDP. Device and connectivity have the share of $12 and $5.6 billion respectively.

Table -2: Impact of Internet on GDP of India

Private Infrastructure	22
E-Commerce	17
Device	12
Connectivity	5.6
Govt spending	1.4
Advertising	0.8
Online content	0.3

Source: BCG & IAMAI, 2015

The following Figure -2 depicts that growth of India's GDP is the contribution of four factors. Trade balance has improved by 47% private investment and private consumption have increased by 28% and 20% respectively. All these four factors have contributed to 3.2% of GDP of India. The estimation of the internet business shows that it would be contributing 4.8% of GDP of India by 2018.

Figure- 2 : Contribution of Internet to GDP
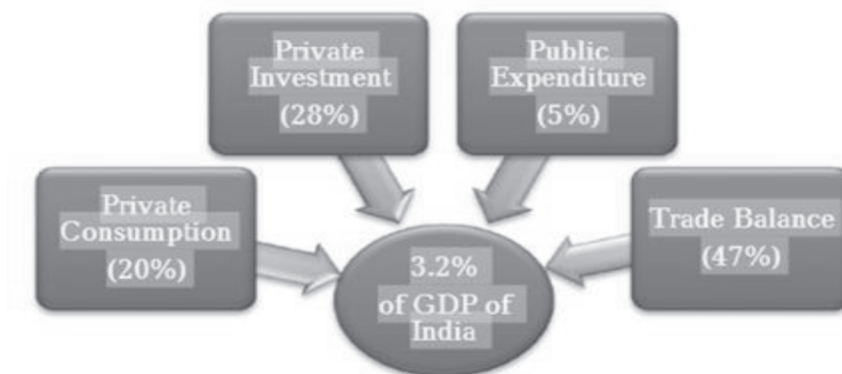
Source: McKinsey Global Institute, 2011

The following table-3 shows the comparative picture of internet contribution to GDP. Sweden has the highest internet contribution to GDP. UK has the highest private consumption followed by USA and Japan. China's internet contribution is less than India. But contribution of private consumption of India is less than China.

Table- 3 : Components of Internet Contribution towards GDP

Country	Private Consumption	Private Investment	Public Expenditure	Trade Balance	Internet Contribu -tion to GDP
Sweden	46	26	11	17	6.3
UK	68	25	20	..	6.4
Japan	47	45	12	..	4.0
US	60	24	20		3.8
India	20	28	5	47	3.2
China	32	23	6	39	2.6

Source: McKinsey Global Institute, 2017

McKinsey ,a research organization, has estimated Internet Leadership Index for different countries in order to understand how countries contribute to the global internet ecosystem. The four sub indices help understand the overall framework of internet business of a country.

Table- 4: Internet Leadership Index

Country	Indicators				Internet Leadership Index
	Importance	Performance	Growth	Future Preparation	
USA	100	58	22	50	58
Sweden	3	60	9	87	42
UK	17	79	32	27	39
India	5	32	100	0	34
Japan	47	30	8	51	34
China	19	32	81	1	33

Source: McKinsey Global Institute, 2017

It is observed that India is the 34th in the world in terms of internet leadership index. However the growth component is very high in the McKinsey Internet Supply Leadership Index . This is because of the continuous growth of internet related Indian companies among top 250 companies of the world. India is better than Japan and China. But India has no future preparation.

Impact on Employment

The biggest example is the job opportunities created in the country for youth. The "make in India" drive has given an immense push to youngsters to start new startups and think of creative ideas to contribute to digitalization of India. The government on its end is pushing and encouraging Indian public to go cashless and reduce reliance on cash transactions. The purpose is to make everyone adopt digital payments. Digital transactions make people follow a legal path which is useful for the economy to flourish. Use of plastic money gives freedom as well as security to citizens of the country because it works on technical grounds. Digital payments is very helpful since cash is the primary mode of transactions in money laundering and terrorism funding. A digital society would discourage such laundering and terrorism.

The following Table -5 illustrates the impact of digitization on Indian economy in terms of employment generation and , contribution to GDP in terms of dross value added in

comparisons with other five countries. It is observed that employment generation is lower but GVA is higher than that of China

Table-5: Share of Service Sector in GDP and Employment

Country	Share of Service sector in GDP and Employment	
	Gross Value Added	Employment (%)
USA	79.3	80
UK	79.9	80
Brazil	72	68.9
Mexico	60.4	61.2
China	49.7	42.4
India	53.2	28.6

Source: Economic Survey , 2016-17 . www.equitymaster.com

After digitization , Indian youth is inclined more towards entrepreneurship. A large number of employees aged between 25 and 34 years are seriously thinking of leaving their jobs to start their own businesses.

Impact of Other Sectors

With Digitalization Initiatives like taxations being bought online and steps like demonetization, the government is trying to weed out corruption from our system which is expected to have a positive impact on Indian Economy. MyGov.in has been implemented as a platform for citizen engagement in governance, through a "Discuss", "Do" and "Disseminate" approach. The mobile App for MyGov provides these features to users on a mobile phone. It will bring transparency in administration . Govt is trying to have a completely digitized financial system, with paperless, cashless transactions. There has been an explosion in the number of bank accounts in the whole country. Banks are the biggest beneficiary of digitalization. Productivity and efficiency in the financial system has profoundly increased .Because of Digitalization of their processes, banks have saved costs and customers have been able to avail benefits such as ATMs, cashless transactions using Credit Card, Debit Cards, etc. Bank has tried to improve monitoring of risk, the processes, credit underwriting standards, follow-up processes. The online life insurance market in India is growing at a CAGR of 25.36% .It is due to significant advances in technology, rapid urbanization and changing consumer demographics. The life insurance is seeing such big success in the online sphere because of the amount of information that potential buyers are seeing pre-purchase, which includes information on the types of policies available and their

benefits, policy comparisons, branch details, and the credibility of the insurer and the policy. While growth in the industry has been significant, compliance with guidelines set out by the Insurance Regulatory and Development Authority (IRDA)has also increased.

After digitization broadcasting as an industry is at the cusp of change. Internet has transformed into a viable and highly desirable content distribution infrastructure. This, in turn, is leading to tectonic shifts across the industry, enabling end-user distribution opportunities for broadcasters. Multiple networks across the globe are leveraging this model to either augment their existing satellite feed or to completely adopt an edge channel playout infrastructure. As broadcasting responds to the existing market dynamics of global content access and to the Internet as a distribution platform, cloud computing infrastructure is the only option for TV networks and content owners to scale their business. Viewership habits are dramatically changing as viewers demand their content everywhere and across multiple screens. The age of multiscreen and Over the Top(OTT) there are both challenges and opportunities for broadcasters. These developments have signaled a seismic shift for the media landscape.

 International Comparison

Advanced countries are characterized by cashless transactions. The trend of cashlessness is increasing in developed market based economies. The share of non cash payments of total consumers payment is the highest(ie. 93%) in Belgium and 89% in UK and 80% in USA. The table-6 shows that contribution of internet to GDP is the highest for UK followed by Japan and USA . But India is leading among major developing countries.

Table-6: Contribution of internet to GDP of different Countries

Country	% Internet Contribution to GDP	Country	% Internet Contribution to GDP
UK	10.1	India	3.2
Japan	5.5	China	3.1
USA	5.2	Brazil	2.7
EU27	5.0	Mexico	2.5

Source: BCG G20 Report

Note: Assumes overall 12.9% nominal , 6.3% real growth rate (IMF estimate)

Russia has 61% internet penetration followed by Brazil and China. However India has only 10 % growth in terms of internet penetration. In comparison to the Western countries of the

world, Internet is a new phenomenon in Indian society. Also compared to some developing countries of the world, India has been a laggard in internet penetration. As the emergence of internet has been slow, the effect gets reflected in the share of internet related Indian companies at the global stage. [7]

Global IT report -2016 highlights the ways in which the digital revolution is changing both the nature of innovation and the rising pressure for firms to innovate continuously. It estimates that E-readiness index of India is 3.8 having 91th rank in the world. Singapore is 1st and US is 5th and China is 59th in terms of E-readiness. The global competitiveness index measured by WEF reveals that , USA is the best country . Japan ,UK Canada have5th, 8th and 12th position respectively .[8] China has 28th position while India ranks 58th scoring 62.0 in the world. Networked E- readiness Index has been estimated by World Economic Forum for the year 2016 for different countries . Let us see the position of few countries for comparison. India has 91st rank in e-readiness index. Most digital savvy country in the world is Singapore followed by Finland and Sweden. USA, UK , Japan and China have 5th,8th 10th and 59th position respectively in the world.

Table-7: E-Readiness Rank and Competitiveness Index

E-Readiness Rank	Country	E-readiness Score	Rank in Global Competitiveness (Index)
5	USA	5.8	1(85.6)
7	Switzerland	5.8	4(82.6)
8	UK	5.7	8(82.0)
10	Japan	5.6	5(82.5)
11	Canada	5.6	12(79.9)
59	China	4.2	28(72.6)
91	India	3.8	58(62.0)

Source: Global IT Report -2016 ,WEF, Geneva

This E –readiness index is based on following 10 pillars :

Table-8: Ten Pillars of E-Readiness

SrNo	Pillars of E- Readiness	Best country	India's rank
1	Political and regulatory environment	Luxemburg	78 (3.7)
2	Business and Investment environment	Singapore	110 (3.7)
3	Information and digital content	China	114 (2.6)
4	Affordability	Pakistan	8 (6.6)
5	Skills	Singapore	101 (4.1)
6	Individual usage	Denmark	120 (2.1)
7	Business usage	Switzerland	75 (3.6)
8	Government Usage	Singapore	59 (4.1)
9	Economic Impact	Finland	80 (3.1)
10	Social Impact	Singapore	69 (4.1)

Source: Global IT Report -2016 ,WEF, Geneva

It is observed that India's rank is very low in terms of all the ten criteria adopted by WEF. India lags behind China , Bhutan and Srilanka. The following figure-3 depicts the comparative scenario of Internet penetration over years of different developing countries including India. The index is accepted as zero for the year 2000. Russia has highest internet penetration(ie 61%) followed by Brazil and China. among these six countries. However India has only 10 % growth in terms of internet penetration.

Figure- 3: Internet Penetration In developing Countries
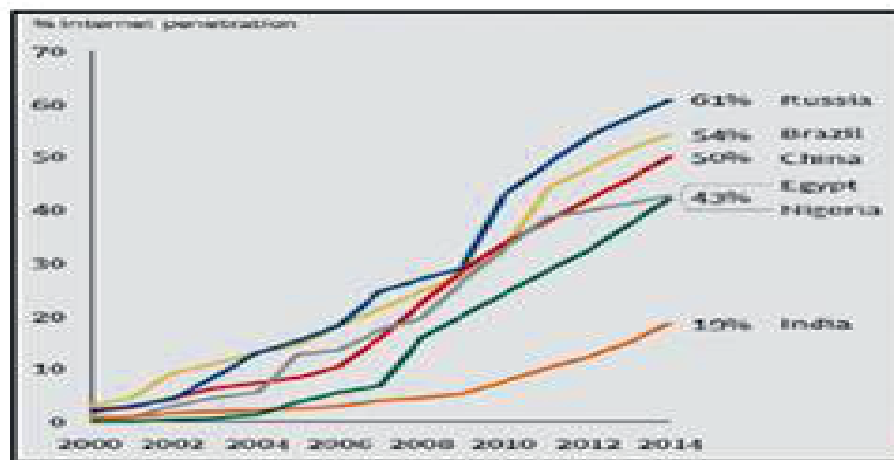
Source: McKinsey Global Institute, 2011

In comparison to the Western countries of the world, Internet is a new phenomenon in Indian society. Also compared to some developing countries of the world, India has been a laggard in internet penetration. As the emergence of internet has been slow, the effect gets reflected in the share of internet related Indian companies at the global stage.

Risks and Challenges

Digitalization may disrupt the Indian society more profoundly as growing concern is about how it is affecting issues such as jobs, wages, inequality, health, resource efficiency and security. Indian software industry always remain a cheap out sourcing destination without fundamental research and more product based companies. Despite recent moves to electronic money, and the growth of digital payment systems like block-chain, we still face the legacy

of cheque books, pay slips and paper-based transactions. Our core financial mechanisms are still firmly rooted in paper.Digitization has inter alia, following risks:

- Use of personal data
- Impact on jobs
- Backlash against technology
- Loss of trust
- More opportunities for attacks on data

Digitization makes so many more opportunities available, but also the risks are more detrimental than ever . Businesses should prepare and proactively structure themselves to risks and perils as best they can to avoid any detrimental impacts such as losing great employees and loyal customers, becoming irrelevant in the market, and losing their edge on the competition.

There is apprehension of fall in employment opportunities. It is difficult to scale up initiatives to affect all Indians, and fundamental attitudinal and institutional change is still an issue. Cybersecurity and privacy programs that are built in to mitigate data-related risks should go hand-in-hand with becoming data-driven. Digital divide exists between regions, sectors, classes and gender. Therefore the efforts to curb digital divide have to be multi-dimensional and multi-pronged.

CONCLUSION

In order to maintain its leadership in information technology, it is vital for digital technologies to be used to improve public services, deliver financial inclusion and develop efficient trade mechanisms for India. It is possible to achieve this by leveraging the information technology competencies . The global IT industry is transforming from simple software developing to integrated solutions involving Big Data, cloud computing and artificial intelligence. People think that Indian IT industry all about outsourcing. That's absolutely false. The future of Indian IT sector is not with body shopping companies but with real innovators. India is well positioned with its expertise in IT and cloud services. Indian companies will face huge challenges; they will be forced to compete with actual products and services on a global and local level or perish. The evidence of transforming Indian innovators: Flipkart ,Rupay,Paytm, yatraa, makemytrip, goibibio, QuickHeal, Mindtree, book myshow and many more. All of these are Indian companies in the IT and allied sectors. This is only a fraction of the ones that exist in India. In future the big non IT sectors requiring IT talent will be :

- Mobile devices
- Embedded systems
- Android developers
- All Banks need IT services

India's software development industry has an early start than most countries, but India failed to move up the value chain of the IT global industry due to lack of innovation and complacency from easy third-party contracts given by US technology companies. Another bugbear is the lack of utilities infrastructure and stable electricity power supply to support robust IT industries. Continuous relying on buying US hardware, US software licenses and US IT systems to repackage software applications and resell back to US has killed innovation and tech-upgrading in the IT value chain.

Now digitization is expected to result in a positive metamorphosis of the Indian economy, pushing it towards high growth rates. India is directly jumping to a service economy. India scores on economic performance 18th and on business efficiency 29th position. Even today, India is substantially rural, and the competitiveness rankings of India is very low. The digital revolution has created new roles new types of organizations and even new sectors of the economy. It needs cloud computing providers and social media agencies . The importance of digital security and data science has increased. Digitalization acts as a catalyst for employment growth. But there are hugely complex perils . With the rapid pace of technological change organizations are exacerbating with challenges. Thus organizations must have a coherent strategy that includes a plan to reskill workers. For governments, the challenge is highly formidable. The potential inequality and wage deflation or even social unrest requires urgent action to prepare the workforce for a digital future. The business firms should be aware of the value multiplier for society from all their digital initiatives. They should measure and track the socio-economic impact of digital measures. They should incubate digital initiatives that could deliver a high value to society in future . There should be social responsibility function suitably aligned with corporate strategy. The policy-makers and regulators should understand how industry-led digital initiatives could help achieve specific policy objectives. They should adopt policy tools to incentivize industry towards digital initiatives that deliver value to society. They should have the right digital skills and talent in place. They should learn and exchange lessons from the experience of private sector organizations.

NOTES AND REFERENCES

- Pohjola, M. (2001). Information technology and economic growth: a cross-country analysis. Oxford, United Kingdom: Oxford Univ Press,.
- M. Castells, s. e. (2000). The Rise of the Network Society (2nd ed.). London, UK: Blackwell
- Katz, R., Koutroumpis, P., & Callorda, F. M. (2014). Using a digitization index to measure the economic and social impact of digital agendas. Info , 16 (1), 32-44.
- Castelao, L. (2012). The Truth of the Digital Economy. Retrieved 2015, Google: https://www.thinkwithgoogle.com/articles/the-truth-of-the-digital-economy.html
- McKinsey. (2011). The Great Transformer: Impact of the internet on economic growth and Prosperity. McKinsey Global Institute. GOI , Department of Industrial Policy and Promotion (DIPP).
- Mafe, C. R., & Blas, S. S. (2006). Explaining Internet Dependency. Internet research , 16 (4), 380-397.
- World Economic Forum. (2018). The Global Information Technology Report 2018. Geneva.

E- COMMERCE, A SUSTAINABLE BUSINESS MODEL-

AN ANALYSIS

Apurva Agrawal & Sonal Gupta***

ABSTRACT

Electronic commerce, commonly known as e-commerce is buying and selling of product and services by suppliers and consumers using the internet mode through various kinds of available instruments and e-gadgets. E-commerce has completely revolutionized the conventional/traditional concept of doing the business, globally. Strengthening the customer's position in the market, E-commerce has played a significant role in liberalization of global market. Due to its affordability, convenience and recognition via national and international brands on just one click and filtering options, has brought a remarkable exchange of goods and services both worldwide. This research paper provides an overview on the present position as well as the future of e-commerce, especially in India and discusses the future growth segments in India's e-commerce. The researchers through this paper have also tried to find out various factors essentials for the future growth of Indian e-commerce. Representing various opportunities for retailers, wholesalers, producers to sell and for the people to choose and buy the products of their choice out of the wide range available on a sitting system/device/gadget. This study is an outcome from the review of various research studies carried out on e-commerce and observations done on the small segment groups, whereby the researchers have come to the conclusion that the overall e-commerce will increase exponentially in coming years in the emerging market of India, bringing up an immense change in the life standard of people. Such a kind of commerce may also bring a revolution in white money transactions through the banks or any other payment methods or wallets. Recently, the demonetisation in India has also played a drastic role in adding threefold wing to this new mode of commerce.

Researchers have also analysed that such kind of emerging trend regarding e-commerce may also led to the expansion of e-education and a significant add-on to the computer revolution in India, sought/dreamt by the than Prime Minister of India Late Sri Rajiv Gandhi.

Keywords: E-commerce, revolutionized, Affordability, White-money, and Demonetization.

* *Visiting Faculty, Prestige Institute of Management and Research, Indore and Chief Executive Officer at SGA, Indore.*
 ** *Senior visiting faculty, Law and Management Prestige Institute of Management and Research (PG Department) & Renaissance Law College, Indore (M.P.) and practitioner , litigation in the Constitutional Courts of India.*

INTRODUCTION

Owing to the recognition and speedy expansion of the internet and network technology, electronic commerce has become a major activity in contemporary business operations. Today, massive trade activities are conducted electronically/online. Public go online to buy and sell the tangible and intangible items required, where transactions cannot be done successfully without internet know-how. A primary and basic education of computer or the e-devices is sought to be learned by each and every person, crossing the bars of age and otherwise.

E-commerce ranges from ordering of products by online mode, and its door step delivery, which further may be tracked anytime via the internet. It also promotes financial transaction such as movement of money between bank accounts or the different wallets available or through the Cash-On-Delivery mode (widely preferred by the customers in India). Further focussing on the title, the authors have tried to analyse some of the challenges and lots of opportunities faced by the e-commerce and its dealers in today's world.

"E-commerce is all about providing billions of products to millions of people at same time in one click." (Kindly footnote the authors name for the quotation)

Today the market is infested with several electronic trade options for shoppers to choose from. Huge/ large variety of innovative product and services are being offered to customers for choice. Online shopping is been enjoyed by the people living in USA[1]& UK[2] for long time. The situation is growing similar, also in India today from last couple of years; the growth of e-commerce industry in India has been out of the ordinary as more shoppers have started discovering and enjoying the benefits of shopping through online platform. With the evolution of Indian e-commerce industry the game of innovation has changed globally, elaborating upon the Indian Impact System.

In a country where credit/debit card users are much lesser than other developed markets and where e-commerce companies are still working hard to establish confidence among shoppers, introducing 'cash on delivery' system, has been one of the key factor for the success of this sector.

[1]USA is an abbreviation used for United States of America.
[2] UK is an abbreviation used for United Kingdom.

Cities beyond metros are in the limelight for the successful growth of online transaction. Approximately almost half of the (50-55%) of the business comes from Tier 2[3] and Tier 3[4] cities and the ratio is similar across the globe. Whereby the three fourth of population lives in rural areas of India, but having established the deep impact of online market through various promotional schemes as well as bringing the remote areas within the reach of online targets. With metro markets reaching proliferation, Tier 2 and Tier 3 cities are going to be the biggest drivers for e-commerce business in India. Building a vigorous supply chain is critical to effluent fulfilling orders from these cities and capturing the full market potential.

The e-commerce industry is growing at a rapid pace and changing the dynamics of the retail industry. In future, e-commerce is likely to add about 10% (Ten Percent) to total retail segment. The growth is bound to continue, if e-commerce companies focus on innovating, edifice strong technology infrastructure and delivering the best customer experience.

E-commerce, which refers to buying, selling, marketing and service of products or services over internet is classified into four distinct categories, identified as follows:

- B2B: Business to Business
- B2C: Business to Consumer
- C2C: Consumer to Consumer
- C2B: Consumer to Business

B2B:

Business to Business is the kind of situation where one firm make commercial business deal with another firm. Transactions ascertain between manufacturing manufacturers, partners and retailers or between companies. It refers to the complete gamut of e-commerce that occurs between two organizations. It includes purchasing and

---

[3]The cities in India are categorised on the basis of a grading structure devised by the Government of India. This system helps the authorities to allot House Rent Allowance (HRA) to the employees of the public sector, posted in different cities across the country. Following the recommendations of the Sixth Central Pay Commission of 2008, the cities are categorised under sections X, Y and Z. The Union Cabinet of India had established the 6th CPC on 5 October 2006 with the objective to edit and hike up the salaries of the public servants, serving the central government. Formerly, the division was made on the grounds of Compensatory City Allowance (CCA) and HRA. However, after CPC 2008, the population of the city has been set as the criteria for the segregation. As per the changes, A-1 has been renamed as X, while A, B-1 & B-2 as Y, and C & uncategorised cities as Z. The better known term for the categories is Tier-I, Tier-II and Tier-III cities, respectively.
[4]Ibid.

procurement arrangement, supplier availability management, inventory management, distribution channel management, sales activity control management, imbursement and disbursement of payment management, with services and support facility management.

B2C:

Transaction takes place directly between business establishments and consumers. Although business to business transactions play an important part in e-commerce market, a share of e-commerce revenues in developing countries like India is generated from business to consumer transaction. The advantage of this model is to be in touch with the consumer/customer round-the-clock. For example, it is now possible to withdraw the money as per the consumer convenient any time after the introduction of the ATM's.

B2C transactions include various promotional activities, selling and distribution of goods or services or both, conducting survey, to assess customer preference and taste and after sales service. B2C provides scope for C2B transactions with the freedom of shopping at will to customer.

Any manufacturer has to make several B2B transactions before B2C transaction and therefore the volume of B2B transaction is higher than B2C transaction.

C2C:

Transactions take place between the consumer/customer and customer/consumer with respect to money. This type of transaction does not form very high portion to e-commerce. It function the exchanges between and among customers/consumers. The most visible example are sale of used books, household equipments on barter or cash basis and the auction sites.

Customers do not rely on the business/ corporation. They feel satisfied in conducting their own business transactions and internet allows them to assess globally to potential buyers and sellers with real feedback of the product.

Many shopping website where consumers can sell their goods and services to other consumer, e-commerce provides security to such transaction which otherwise would have been missing.

C2B:

It is a business model in which consumers (individuals) creates vale and business consumes that value. Consumer can band together to form and present themselves as a buyer group to business in a consumer to business relationship.

Intra- B Commerce:

Intra B commerce refers to dealings among various departments and process within the concrete. It functions with the use of intranet to interact, relate and deals linking various departments and individuals within the firm.

Any type of business transaction is which both the parties exchange goods or service or both electronically rather than direct physical exchange is refer as e-commerce. It is digital information processing technology in business transaction to create, transform and redefine relationship for value creation among individuals and between organizations.

Ecommerce is an integral part of everyday life. Access to e-commerce is not the privilege but rather obligation of everyday life.

The numbers of internet users today are close to 3 billion all over the world. Out f which, total of 259.14 million internet and broadband subscribers are in India. The infiltration has increased confidence of users in online purchasing. Shows the customers steps towards registering various websites and purchasing products online through the use of laptop/desktop and mobile phones, which results in growth of e-commerce. India has prime position for the growth and development of this sector.

REVIEW OF LITERATURE

Shahriari (2015) The world wide web is and will always be a major part of our daily life. It is a essential tool for the society and individuals as well. It is critical also for the small vendors to compete with large organization running their business online. Ever since, the web developers have reduced the prices for their service therefore, it is not affordable for the small business to use this World Wide Web as a prolific tool to cater and compete in business.[5]

Chaithralaxmi.T & Shruthi. N (2016) the continue progress of e-commerce for the business is vital as the technology is growing day by day with various advantages and the result of its implementation is worthwhile. The future of business is unpredictable without implementation of e-commerce. Despite of this fact, there are some of the serious challenges to be faced by the industry like, consumer preference, decision making skills for the business, business practices etc.[6]

---

[5]*Shahrzad Shahriari, Mohammadreza Shahriariz, Saied Gheiji, 2015, International journal of research- Granthalayya, vol.3 (Iss.4) April2015, ISSN 2350-0530(O), Retrieved on 2nd of December 2017 at 10.00 hrs IST.*

[6] *Chaithralaxmi.T and Shruthi. N, 2016, international journal of latest trends in engineering and technology, special issue SACAIM, pp. 505-510, e-ISSN: 2278-621X. Retrieved on 2nd of December 2017 at 1030 hrs IST.*

Ganeshwar (2013) E-commerce is current and future business aspect deals with the conceptual knowledge of search engine marketing in Indian context. The study of use of e-commerce is essential and helpful for practitioners, advertisers and entrepreneur's worldwide. It also carries some of the barriers of e-marketing like dependability on technology, privacy issue, security, maintenance cost, transparency in prices, invite worldwide competitions etc. In spite of these disadvantages the entrepreneur and the end users can effectively use this tool of business to make business process easier and faster.[7]

Shettar (2016) due to fast usage of mobile, tablet, laptops it's been observed massive growth in e-commerce sector. The emergence of e commerce has changed the way of working and earning in business with effective communication modes and shopping platforms. The impact is so hug to access the buying and selling of items to the world as a whole which results in merging potential to the business.

The advantage of linking business online is to establish contacts with reputed producers and create opportunity to do business profitably. The retailers can provide additional information about their product to consumer, suppliers for better purchasing and selling with demandable price.[8]

Sarode (2015) Inspite of vast scope of e-commerce in world. Currently, in India 19% of people are using internet for buying and selling of goods and services. Therefore, the remaining percentage has huge scope in the Indian market to be online. Because of poor cyber security in India, people hesitate to adopt e-commerce as a tool for their business. They find more challenges than opportunities. This can be overcome through proper security laws and awareness to the businessman and the consumer at both the ends.[9]

RESEARCH METHODOLOGY

The researchers can collect information and can use data for the purpose of making decision. The methodology includes both historical and present information. Here, the researchers have used only secondary data to be gathered from various published articles, journals, books, websites, etc. the comparative research method and analytical research method has been used to study the scope of e-commerce for the business.

---

[7] *D.K. Ganeshwar, 2013, international journal of u and e services, science and technology, volume 6,pp.187-194, retrieved on 3rd of December 2017 at 1000 hrs IST from:* http://dx.doi.org/10.14257/ijunesst.2013.6.6.17

[8] *Dr. (Smt) Rajeshwari M. Shettar, 2016, international journal of business and management invention, ISSN (online), 2319-8028, vol. 5 issue 9, september 2016, pp- 25-31, Retrieved on 3rd December 2017 at 1239 hrs IST. from : www.ijbmi.org*

[9] *Rajesh Masdhukar Sarode, 2015, International Journal Of Applied Research, ISSN: 2394-5689, pp 646-650,Retrieved on 3rd decemeber 2017 at 1253 hrs IST,* from: www.allresearchjournal.com

The study is all about evaluation, conceptual framework, key players, present and future trends of ecommerce with an idea of barrier associated with it. All data included in the secondary pedestal and appropriate references has been given where required.

HYPOTHESIS

1. E-commerce helps in reducing the cost and in increasing productivity of business for long run.
2. Adaptation of e-commerce in business reduces the complexity of the business process.
3. E-commerce helps in building strong relationship between customer and business.
4. E-commerce helps customers to save their time from standing in queue and by waiting for the choice required.

RESEARCH ANALYSIS

Cash on delivery is the biggest example proves that e-commerce has changed the rules of games in market globally. At present, more than 50% of the online transactions prefer cash on delivery on fashion and lifestyle section in India, and its growing gradually. In the coming years, e-commerce is expected to contribute close to 10 % of the total retail segment. The focus of e-commerce Company towards innovating, building strong technology, infrastructure and delivering the best customer experience will increase this growth contribution in coming years.

To exploit the potential of e-commerce, industry must have acquaintance about its reward, challenges, return and growth factors for trading electronically. Business competence, market benevolence, competitive advantages, to improve mechanization process and amplify business turnover are the major benefits of e-commerce adaptation.

Key challenges are identified in various dimensions such as technological, economical, social, legal, organizational, and political as subsequent pertinent challenges like internet failure, lack of online marketing knowledge, security breach/fraud, and threat for virus.

Business firms are now having the ability to become virtual business with effect of e-commerce. A virtual business is a modular of multiple individual business firm connected via online computer technology. E-commerce provides a new venture for connecting with consumers and conducting transactions. Virtual stores operate 24 hours a day, 7 days a week.

The growth of e-commerce strengthens the market position of downstream buyers relative to suppliers. Primarily, lower search and switching cost will increase the creditability of buyer's threats to switch suppliers, and thus increase their bargaining power. Majorly, the wider geographical retail market will facilitate the development of global retailers. These will tend to have far greater bargaining power with suppliers than traditional local or national retailers.

The key findings of the research based on the study of researchers are as follows:

Rapidly changing technology is continually bringing new product and services to the market accompanied by new strategies to sell out the maximum products to consumers.

E-business will provide education with insight to create greater efficiency and economies of scale to enhance the business for long run.

The clone force (globalization and multiple revolution) in communication technology are fuelling the growth of global e-commerce.

E-commerce offers unprecedented opportunities to both developing and developed countries.

E-insurance provides potentially vast source of revenue to the virtual business as a support from online business risk to the venture to go online.

Developing electronic commerce successfully across the globe means building reliable, scalable system for security, ecommerce payments, supply chain management, sale force, data sourcing and warehousing, customer relationship, integrating all of these with back end operations.

The study also indicated that e-commerce has huge growth potential in India. Internet is a back bone of e-commerce. But penetration of internet is lower in India than other countries. The growth of mobile internet is encouraging. There are some obstacles responsible for slow growth of e-commerce in India.

Implementation of e-commerce at initial stage is challenging and does not guarantee the sure success for the business. But if it can be done in a defined and proper manner then business will definitely get the identified benefits and success in near future to certain extent.

VERIFICATION OF HYPOTHESIS

Researchers are of the view that there are many benefit of taking business online. One of it is less transaction cost. Business has to factor expenses required to maintain and process the activities. Online business requires fewer resources than traditional business. E-commerce can make shopping cheap and easier with increase the business net revenue accordingly. 24*7 easy accessibility of business encourages impulse purchases that increase the business turnover with a corresponding minimum increase in expenses. By streamlining the supply chain management and distribution e-commerce can also reduce transaction cost. The product can also be served to lucrative niche market.

With a dot com boom, purchasing experience is no longer limited to bricks and mortar stores, or through a catalogue or call centre. Today, just few clicks of button, customers can instantly order clothes, books, accessories, and even groceries.

Deprived of face to face human contact marketing environment, there is huge scope for business people to build customers trust online. Transparency is very important in building customer relation with the product. Maximum digital customers research before buying. It's dangerous for the company to bend the truth when commuting your values, your products, its features, benefits or comparison to competitors.

A customer finds the product worth buying when he identifies the values similar to his own.

In market integrity is not a stable trait. Reputation cannot predict how much integrated one owns a business. Someone who was fair an honest in the beginning will not be fair and honest in the future. Therefore building customer relationship is not one time process, the efforts are expected every day with creative strategies in mind.

Today no one want to come out of there comfortable zone whether it's the field of shopping or any other activity. People/customer is not ready to standing queue for hours to purchase items of their choice. What they want is the saving of time with respect to money worth. As well as the shopping experience is more interesting for people the more convenient it is.

CONCLUSION

E-commerce has undoubtedly has become an important part of our life. E-commerce can conduct any business online. Many techniques have been developed in recent years and it will have much more scope to grow in coming years.

There are various segments like travel and tourism, electronic appliance, hardware products etc which will have larger market in coming future. It is difficult to predict the future of e-commerce, as there are several factors which significantly contribute to the detonation of e-commerce industry. It is convenient to connect with any company, either large or small in scale, for the customers, which makes the shopping easier and faster.

In order to understand electronic commerce it is important to understand various terms that are used and to access their origin and usage, Which includes reliability, security issues, cost of issues, cost of access, social and technical issue and difficulties in operating business online.

E-commerce is continuously progressing day by day as it is becoming vital tool for every business as technology continues to advance and it is important to take various advantages from this enhancement. Just like any other tool, e-commerce also has its disadvantages including customer uncertainty but there is nothing which cannot be resolved with time and with good decision making skills and business practices. If the correct methods and strategies is been implemented, any business will prosper with e-commerce setting attaining success and utmost profit.

IMPACT OF MERGER & ACQUISITION ANNOUNCEMENT ON SELECTED SCRIPTS OF CNXNIFTY

Aabha S. Singhvi*, Kedar Shukla** and Rupal A. Dave***

ABSTRACT

This research is about the "Impact of Merger & Acquisition Announcement on Selected Scripts of CNX Nifty". The report begins with introduction about Stock Broking House Motilal Oswal Securities Ltd. and also focuses on stock market and its functions.

The next part is about its main concept of study which is Efficient Market Hypothesis & Indian Stock Exchanges which mainly focuses on National Stock Exchange.

The study looks at the Impact of merger & acquisition announcement on stock price of selected scripts of NSE over a period from January 2008 to June 2016. The study is significant in the way it tries to statistically measure actual volatility in the Indian market. It measures whether data is stationary or not by ADF test and measures correlation between the stock & index prices. The step-by-step analysis of volatility in Nifty using 2-tailed students'-test with -30 days to +30 days window will give a clear picture about the possible extent of volatility from similar events in the future.

Then Findings and Conclusion, states the final word of whole study whether there is any impact of merger & acquisition announcement and whether the Indian Stock market is semi strong efficient market or not.

Keywords: Merger & Acquisition Announcement, NSE, Efficient market hypothesis (EMH), CNX Nifty

*Research scholar at PAHER, Udaipur And Assistant .Professor, GIDC Rajju Shroff ROFEL Institute of Management Studies, Vapi

**Director, GIDC Rajju Shroff ROFEL Institute of Management Studies, Vapi

***Master of Business Admnistration, Gujarat Technological university, Vapi

INTRODUCTION

MERGERS & ACQUISITIONS

A corporate merger or acquisition can have a profound effect on a company's growth prospects and long-term outlook. But while an acquisition can transform the acquiring company literally overnight, there is a significant degree of risk involved, as mergers and acquisitions (M&A) transactions overall are estimated to only have a 50% chance of success.

M&A Effects - Market Reaction and Future Growth: Market reaction to news of an M&A transaction may be favorable or unfavorable, depending on the perception of market participants about the merits of the deal. In most cases, the target company's shares will rise to a level close to that of the acquirer's offer, assuming of course that the offer represents a significant premium to the target's previous stock price. In fact, the target's shares may trade above the offer price if the perception is either that the acquirer has lowballed the offer for the target and may be forced to raise it, or that the target company is coveted enough to attract a rival bid.

There are situations in which the target company may trade below the announced offer price. This generally occurs when part of the purchase consideration is to be made in the acquirer's shares and the stock plummets when the deal is announced. For example, assume the purchase price of $25 per share of Targeted XYZ Co consists of two shares of an acquirer valued at $10 each and $5 in cash. But if the acquirer's shares are now only worth $8, Targeted XYZ Co would most likely be trading at $21 rather than $25.

There are any numbers of reasons why an acquirer's shares may decline when it announces an M&A deal. Perhaps market participants think that the price tag for the purchase is too steep. Or the deal is perceived as not being accretive to EPS (earnings per share). Or perhaps investors believe that the acquirer is taking on too much debt to finance the acquisition.

About NSE

The National Stock Exchange (NSE) is India's leading stock exchange covering various cities and towns across the country. NSE was set up by leading institutions to provide a modern, fully automated screen-based trading system with national reach. The Exchange has brought about unparalleled transparency, speed & efficiency, safety and market integrity. It has set up facilities that serve as a model for the securities industry in terms of systems, practices and procedures. NSE has played a catalytic role in reforming the Indian securities market in terms of microstructure, market practices and trading volumes. The market today uses state-of-art information technology to provide an

efficient and transparent trading, clearing and settlement mechanism, and has witnessed several innovations in products & services viz. demutualization of stock exchange governance, screen based trading, compression of settlement cycles, dematerialization and electronic transfer of securities, securities lending and borrowing, professionalization of trading members, fine-tuned risk management systems, emergence of clearing corporations to assume counterparty risks, market of debt and derivative instruments and intensive use of information technology.

NSE offers trading in the following segments:Equities, Indices, Mutual Funds, and Exchange Traded Funds

EFFICIENT MARKET HYPOTHESIS

The efficient-market hypothesis (EMH) asserts that financial markets are informational efficient. In consequence of this, one cannot consistently achieve returns in excess of average market returns on a risk-adjusted basis, given the information available at the time the investment is made.

There are three major versions of the hypothesis: weak, semi-strong, and strong.

- The weak-form EMH claims that prices on traded assets (e.g., stocks, bonds, or property) already reflect all past publicly available information.
- The semi-strong-form EMH claims both that prices reflect all publicly available information and that prices instantly change to reflect new public information.
- The strong-form EMH additionally claims that prices instantly reflect even hidden or insider information.

Weak-form efficiency

In weak-form efficiency, future prices cannot be predicted by analyzing prices from the past. Excess returns cannot be earned in the long run by using investment strategies based on historical share prices or other historical data. Technical analysis techniques will not be able to consistently produce excess returns, though some forms of fundamental analysis may still provide excess returns. Share prices exhibit no serial dependencies, meaning that there are no "patterns" to asset prices. This implies that future price movements are determined entirely by information not contained in the price series. Hence, prices must follow a random walk. This "soft" EMH does not require that prices remain at or near equilibrium, but only that market participants not be able to systematically profit from market "inefficiencies." However, while EMH predicts that all price movement (in the absence of change in fundamental information) is random (i.e., non-trending), many studies have shown a marked tendency for the stock markets to trend over time periods of weeks or longer and that, moreover, there is a positive correlation between degree of trending and length of time period studied (but note that over long time periods, the trending is sinusoidal in appearance). Various explanations for such large and apparently non-random price movements have been promulgated.

Semi-strong-form efficiency

In semi-strong-form efficiency, it is implied that share prices adjust to publicly available new information very rapidly and in an unbiased fashion, such that no excess returns can be earned by trading on that information. Semi-strong-form efficiency implies that neither fundamental analysis nor technical analysis techniques will be able to reliably produce excess returns. To test for semi-strong-form efficiency, the adjustments to previously unknown news must be of a reasonable size and must be instantaneous. To test for this, consistent upward or downward adjustments after the initial change must be looked for. If there are any such adjustments it would suggest that investors had interpreted the information in a biased fashion and, hence, in an inefficient manner.

Strong-form efficiency

In strong-form efficiency, share prices reflect all information, public and private, and no one can earn excess returns. If there are legal barriers to private information becoming public, as with insider trading laws, strong-form efficiency is impossible, except in the case where the laws are universally ignored. To test for strong-form efficiency, a market needs to exist where investors cannot consistently earn excess returns over a long period of time. Even if some money managers are consistently observed to beat the market, no refutation even of strong-form efficiency follows–with hundreds of thousands of fund managers worldwide, even a normal distribution of returns (as efficiency predicts) should be expected to produce a few dozen "star" performers.

CNX NIFTY 50

Nifty was an informal term used to refer to 50 popular large cap stocks on the New York Stock Exchange in the 1960s and 1970s that were widely regarded as solid buy and hold growth stocks.

The nifty are credited with propelling the bull market of the early 1970s. Most are still solid performers, although a few are now defunct or otherwise worthless.

A long bear market of the 1970s that lasted until 1982 caused valuation of the Nifty50 to fall to low levels along with the rest of the market, with most of these stocks underperforming the broader market averages a notable exception was Wal-Mart; the best performing stock on the list, with a 29.65% compounded annualized return over a 29 year period.

Because of the underperformance of most of the nifty50 lists, it is often cited as an example of unrealistic investor expectations for growth stocks. However, those who held on until the late 1990s bull market so many of the stocks return to market valuation.

Calculation methodology of nifty

"Nifty"- the main Index of National Stock Exchange (NSE). CRISIL NSE Index 50 or S & P CNX Nifty nicknamed Nifty50 or Nifty. Nifty is leading index for large companies on the National Stock Exchange of India. The Nifty is a well diversified 50 stock index accounting for 22 sectors of Indian economy. The S & P CNX Nifty stocks represent above 60% of the total market capitalization of the National Stock Exchange of India. The base period for the S & P CNX Nifty index is November 3, 1995, which marked the completion of 1 year of operation of NSE"s Capital market segment. The base value of the index has been set up at 1000. The base capital is Rs.2.06 Trillion.

Criteria of selection of stocks in CNX Nifty

Trading frequency: The Company to be included should have been traded on each andevery trading day for the last 1 year. Exceptions can be made for extreme reasons like share suspension etc.

Number of trades: The scrip should be among the top 150 companies listed by averagenumber of trades per day for the last 1 year.

Industry representation: The companies should be leaders in their industry group.

Listed history: The Company should have a listing history of at least 1 year of theexchange.

Track record: In the opinion of the index committee, the company should have anacceptable track record.

LITERATURE REVIEW:

Sr no.	Author	Country	Period taken	Methodology used	Topic
1.	Amish Bharatkumar Soni	INDIA	2003-2009	Annova and paired t test	Mergers and acquisitions in India and its impact on shareholder's wealth
Findings	The trend shows upward movement in the deals of M&A in India and the investors have to keep in mind this corporate structure decision while they are investing in the companies. To the short term investors analysis of 70 percent companies' shows that the value of the script returns affected due to its own rather than market return and from second analysis 80 percent companies shows significance between market return and script return and there is abnormality between them. As an investor for short term they have to look in this strategic alliance and then develop their short term investment strategies.				
2.	Ms. Astha Dewan	INDIA	2000-2006	Paired sample t test	Effect of Mergers and Acquisitions on Operating Performance: A Study of Acquiring Firms in India
Findings	The results from the analysis of pre- and post-merger operating performance ratios for the acquiring firms in the sample showed that there was a differential impact of mergers, for different industry sectors in India. Type of				
3.	Isfandiyar Shaheen	-	1987-1997	Event study & regression model	Stock MarketReaction toAcquisitionAnnouncementsusing anEvent StudyApproach
Findings	This study had three primary objectives. This research's major result is the linear regression model. The proposed model works very well in predicting abnormal performance, but can be further improved by adding more explanatory variables.				

4.	K.Kalaichelvan	INDIA	2005-06 to 2011-12	t-test and one way ANOVA	Efficacy OfMerger AndAcquisition In Indian Banking Industry
Findings	Studies on M& A in India suggest a wider framework for understanding the implications of merger from varied perceptions. An extensive review ofliterature has been carried out in order to enhance the present level ofunderstanding in the area of mergers and acquisitions, gain insight into thesuccess of failure of mergers and formulate the problem for further research inthis area.				
5.	Mei Foong Leong Mr Bert Ward Dr Christopher Gan	NEW ZEALAND	1994-1996	Event study	The Implication of a Merger announcement on Share Price: An Event Case Study of Trust Bank New Zealand Limited
Findings	The empirical analysis of this paper provided some evidence that the market was efficient in assimilating information on the occasion under review, and it supported the semi-strong form of the efficient capital market hypothesis; that is, on average the stock market adjusts in an efficient manner to an event announcement. The results indicated that information that caused Trust Bank New Zealand Limited stock prices to change was absorbed by the market in a single day. There was no evidence of any significant price movements either preceding or following the announcement day. It would thus appear that the market is efficient and is characterized neither by leakage of information or by learning lags.				

DATA ANALYSIS & INTERPRETATION

From the calculations it is concluded that there is no abnormal return before 30 days of announcement and after 30 days of announcement. This gives an insight that market is semi-strong efficient and no linkage of information exists. The t-value is less than critical value. Hence null hypothesis will be accepted.

Companies selected for mergers:
Refer Appendix I:Table A1 for companies selected for mergers.

Companies selected for acquisitions:
Refer Appendix I:Table B2 for companies selected for acquisitions.

Rules to interpret t values are:
- If t value is greater than critical value, it can be concluded that inefficiency exists with the company issue announcement otherwise the company is considered as efficient in the market.
- It can be observe that the market is efficient in case of most of the company's stock price.
- Our result indicate that most of the time merger announcement do not provide any significant opportunity to arbitrage in the Indian market around the announcement date.
- Level of significance at 5%, the sample size is 13, AD stands for announcement date, and MAR is the mean abnormal return of the day. The cross sectional test statistic (t) is distribution student's t with (N-1) of degrees of freedom and N is the number of firms.

The tables of each company for studywith the alpha and beta value of announcement date of merger is as under:

Refer Appendix II: Table C3 for values of alpha and beta with companies shortlisted for mergers.

The tables of each company for studywith the alpha and beta value of announcement date of acquisition is as under:

Refer Appendix II: Table D4 for values of alpha and beta with companies shortlisted for acquisition.

Interpretation:

There is no abnormal return before 30 days of announcement and after 30 days of announcement. This gives an insight that market is semi-strong efficient and no linkage of information exists. The t-value is less than critical value. Hence null hypothesis will be accepted.

RESEARCH METHODOLOGY

Problem statement

According to the theoretical framework, the information would be incorporated in share markets and the extent of incorporating information in the price of shares would depend upon the form of efficiency of the market viz. Weak, Semi-strong or Strong.

Rationale of the study

The study looks at the impact of announcement of merger and acquisition on stock price of selected scripts of NSE over a nine year period from 2008 to 2016. The study is significant in the way it tries to statistically measure actual volatility in the Indian market. The step-by-step analysis of volatility in Nifty using event study, t-test will give a clear picture to investors, speculators, researchers and the regulator alike about the possible extent of volatility from similar events in the future.

Objectives:

- To study the impact of merger & acquisition announcement on the stock price of selected scripts.
- To test semi strong efficiency of the Indian market.

Hypotheses

- H0: There is no abnormal return present in pre-announcement window AD-1 to AD– 30.
- H1: There is abnormal return present in pre-announcement window AD-1 to AD–30.
- H0: There is no abnormal return present in post announcement window AD+1 to AD +30.
- H1: There is abnormal return present in post announcement window AD+1 to AD+30.

Research Methodology:

Research Design:

- Descriptive Analytical Research
- Under this type the researcher has to use the facts and information already available and analyze them to make critical evaluation of the market.

Data Collection:

- The analysis will be done with the help of secondary data.
- The data is collected mainly from websites as corporate announcement data is not published directly in business dailies, to find out effective announcement date of the event, data available on nseindia.com, moneycontrol.com, economictimes.indiatimes.com, etc.

Data Sample:

To achieve the above stated objectives, companies that announced merger & acquisitions from 2008 to 2016 were taken from sample frame of current constitute of nifty index.

Companies for which merger & acquisition offered coincide with other events, such as demerger or surrendering announcement eliminate.

SCOPE OF THE STUDY

- This study covers the wider range of shares from sectors comprised in Nifty index and investigates the corporate announcement of merger & acquisition the abnormal change in the price movements and liquidity around the announcement
- Time period from 2008 to 2016 is covered to study the impact of merger & acquisitions announcements on the prices of selected scripts from each sector ofCNX NIFTY.

Tools & Techniques:

Using Event study& student't Test

LIMITATIONS OF STUDY

Data collected were for a particular time frame, so study will not hold true at all the time.

CNX NIFTY includes 51 companies, but I have restricted my study to those companies which have under gone mergers & acquisitions and had highest weightage of market share. So result cannot be generalized.

FINDINGS

For merger announcement:

- There is no impact on share price of HDFC Bank, Reliance Industries, Hindustan Unilever, UltraTech Cement, Zee Entertainment, Maruti Suzuki India Ltd., Tata Steel, Larsen & Toubro, BHEL, Sun Pharmaceutical, TCS, Bharti Airtel and ITC.
- The Indian market is semi strong efficient.

For acquisition announcement:

- There is no impact on share price of Tata Motors, Bharti Airtel, ICICI Bank, Adani Ports, Hindalco Industries Limited, Larsen & Toubro, TCS, Reliance Industries, Sun Pharmaceutical, Zee Entertainment, Hindustan Unilever, ITC and UltraTech Cement.
- The Indian market is semi strong efficient.

Suggestions:

- Before investing in company shares or before analyzing stock prices, investors should get information about the company's merger and acquisition announcement. If no merger and acquisition occurred then, investor can invest in company's shares as needed.
- The perception of speculators to earn abnormal returns with respect to the announcement date is not possible.
- Also, while investing an investor should be cautious about several measures like past performance of company's shares; market fluctuations and other possible circumstances.

CONCLUSION

The Indian market is semi-strong efficient market. It is very difficult to earn abnormal return on or surrounding the announcement date of merger or acquisition. Based on the result it should be concluded that at some of time the price effect associated with announcement & there is no a significant positive abnormal return of found on pre or post announcement date. Most of the timesthe abnormal return is negative. Thus there is no opportunity in the market to earn abnormal return.

REFERENCES

- Amish Bharatkumar Soni (2016), "Mergers and acquisitions in India and its impact on shareholders wealth", IOSR Journal of Business and Management (IOSR-JBM) e-ISSN: 2278-487X, p-ISSN: 2319-7668. Volume 18, Issue 6 .Ver. I (Jun. 2016), PP 79-86 www.iosrjournals.org

- Ms. Astha Dewan (2006), "Effect of Mergers and Acquisitions on Operating Performance: A Study of Acquiring Firms in India"

- Isfandiyar Shaheen (2006), "Stock Market Reaction to Acquisition Announcements using an Event Study Approach", Department of Economics ECO490 Submitted May 5, 2006, in partial completion of the requirements for departmental honors.

- K.Kalaichelvan (2011), " Efficacy Of Merger And Acquisition In Indian Banking Industry", A Thesis submitted to the Pondicherry University in partial fulfillment of the requirements for the award of the degree of doctor of philosophy in commerce.

- Mei Foong Leong, Mr Bert Ward, Dr Christopher Gan (1996), " The Implication of a Merger Announcement on Share Price: An Event Case Study of Trust Bank New Zealand Limited", undergraduate student and Senior Lecturers, Department of Economics and Marketing, Lincoln University, Canterbury, New Zealand, Discussion Paper No.21, ISSN 1173-0854, ISBN 0-9583485-8-8

ANNEXURE:

APPENDIX I:

Table A1: Companies selected for mergers

Sr no.	Company name	Date of merger	Amalgamated with
1.	HDFC Bank	23/05/2008	Centurion bank of Punjab
2.	Reliance Industries	2/3/2009	Reliance Petroleum Limited (RPL)
3.	Hindustan Unilever	28/04/2010	Bon Ltd
4.	UltraTech Cement	1/7/2010	Samruddhi cement
5.	Zee Entertainment	14/01/2011	ZES Holdings Ltd. Mauritius & Zee
6.	Maruti Suzuki India Ltd	12/6/2012	Suzuki Powertrain India Ltd-
7.	Tata Steel	1/1/2013	Kalimati Investment Company Ltd (KICL)
8.	Larsen & Toubro	26/03/2013	Generali India Insurance.
9.	BHEL	4/8/2014	Bharat Heavy Plate and Vessels Limited (BHPV)
10.	Sun Pharmaceutical	3/6/2015	Sun Pharma Global Inc.
11.	TCS	21/09/2015	Tata Infotech Ltd(TIL)
12.	Bharti Airtel	29/12/2015	Augere Wireless Broadband India Private Limited
13.	ITC	22/03/16	Russell Credit Limited

Table B2: Companies selected for acquisition

Sr no.	Company name	Date of acquisition	Amalgamated with
1.	Tata Motors	2/6/2008	Jaguar cars & land rover
2.	Bharti Airtel	25/06/2008	Spice Communications
3.	ICICI Bank	13/08/2010	Bank of Rajasthan
4.	Adani Ports	4/5/2011	Port terminals
5.	Hindalco IndustriesLimited	18/01/2013	Alumina Refinery and BauxiteMines from Novelis Do Brasil Ltda.
6.	Larsen & Toubro	28/03/2013	Audco India Ltd.
7.	TCS	9/4/2013	Alti SA
8.	Reliance Industries	29/05/2014	Network 18
9.	Sun Pharmaceutica	25/03/2015	Ranbaxy laboratories ltd
10.	Zee Entertainment	15/07/2015	Sarthak Entertainment Pvt Ltd
11.	Hindustan Unilever	17/12/2015	Mosons Extractions Pvt. Ltd.
12.	ITC	22/03/2016	Technico Agri Sciences Limited
13.	UltraTech Cement	31/03/2016	Jaiprakash Associates Limited (JAL)and Jaypee Cement CorporationLimited (JCCL)

Appendix II:

Table C3: Values of alpha and beta for companies selected for mergers:

Sr. no	Company name	Date of merger	Alpha	Beta
1.	HDFC Bank	23/05/2008	-0.03052	0.97963
2.	Reliance Industries	2/3/2009	0.08611	1.29865
3.	Hindustan Unilever	28/04/2010	-0.01458	0.38004
4.	UltraTech Cement	1/7/2010	0.0202	0.55816
5.	Zee Entertainment	14/01/2011	-0.40226	1.08514
6.	Maruti Suzuki India Ltd.	12/6/2012	0.07289	0.81907
7.	Tata Steel	1/1/2013	-0.16369	1.43829
8.	Larsen & Toubro	26/03/2013	-0.04127	1.55774
9.	BHEL	4/8/2014	-0.08837	1.99076
10.	Sun Pharmaceutical	3/6/2015	0.02967	0.69835
11.	TCS	21/09/2015	-0.03254	0.00397
12.	Bharti Airtel	29/12/2015	-0.10933	0.72607
13.	ITC	22/03/16	0.01561	0.94254

Table D4: Values of alpha and beta for companies selected for acquisitions:

Sr. no	Company name	Date of merger	Alpha	Beta
1.	Tata Motors	2/6/2008	-0.1676	0.76061
2.	Bharti Airtel	25/06/2008	0.08799	0.73315
3.	ICICI Bank	13/08/2010	0.01035	1.58772
4.	Adani Ports	4/5/2011	-0.0182	0.81892
5.	Hindalco Industries Limited	18/01/2013	-0.087	0.25035
6.	Larsen & Toubro	28/03/2013	-0.0443	1.55628
7.	TCS	9/4/2013	0.02206	0.30249
8.	Reliance Industries	29/05/2014	-0.0425	0.95543
9.	Sun Pharmaceutical	25/03/2015	0.06683	0.75992
10.	Zee Entertainment	15/07/2015	0.02195	0.93218
11.	Hindustan Unilever	17/12/2015	-0.0015	0.52833
12.	ITC	22/03/2016	0.01561	0.94254
13.	UltraTech Cement	31/03/2016	0.0816	0.92172

BUSINESS LAW BY DR. R.L. NOLAKHA ,2018 RBD PUBLISHING HOUSE , JAIPUR , PRICE: 340INR PP:615

Shweta Pandit*

Law is the subject studied by Law students and management graduates. The book is helpful for management aspirant. Total six Acts has been covered in this book. Narration of the book is following the manner of easy understanding and direct relevance. Book discusses the core areas of business law like law of contract, law of Consumer Protection, law related to Negotiable Instruments, Law pertaining to Foreign Exchange Management, law related to Limited Liability Partnership and law of Intellectual Property Rights.

Considered book is widely used as classroom supplements to college textbooks, and often referred by the students as a main textbook in business management programs. The expected improvisation in the new edition of the book is to incorporate some other important laws pertaining to business activities. For example legal aspects of franchises, and corporations, and special topics that include business crimes, property as a legal concept, patent, and similar pertinent topics.

 A study aid labeled Key Terms appears with special font pattern in each chapter, and to recall the content of the chapter summaries are strategically interspersed throughout the text. The book is written with very short illustration. But I found missing the elaborative real life problems as exemplification. Here what I would like to suggest writer should have to incorporate some of the examples from the real life while dealing with some complex thing/subject matter. This effort will also enable the student to understand business life complexities, and subject can achieve its objective also. At the end of the each chapter test questions are mentioned which enable the reader to evaluate learning by their own.

*Faculty Prestige Institute of Management Dewas

First chapter covers Contract Act. Basically the whole Act is subdivided in to 4 parts the book only covers three and left Sales of Goods Act 1930. In that way it fails t convey the complete information pertaining to the Contract Act. If we will go through the syllabus of Management Graduate then we come to know with Contract Act, Sales of Goods Act is also part of syllabus. This is one of the major deficiency of the book.

Second chapter is about the consumer protection Act with four sub chapters dealing with introductory part, Consumer Protection Councils, District Forum and State and National Commission.

Third Chapter is about the Negotiable Instrument comprising in 8 subchapters. It can describe Promissory Note, Bill of Exchange and Cheques.

Forth chapter is about the Foreign Exchange Management Act (FEMA). A concise but complete elaboration is another important feature. The Act itself having some of the complexity but the language used can make the text interesting enough.

Fifth Chapter gone through the introduction of Limited Liability Partnership (LLP). Five chapters and 50 pages can make this description complete. First portion is introductory to the Act; in second portion incorporation and conversion in to LLP is covered. The third portion can be drafted for partners and their relationship, which is followed by financial discloser and investigation. In the last portion winding up procedure is becoming the subject content.

Sixth Chapter is based on the Intellectual Property Right/Law. It content Patent Act, The Trade Mark Act, The Copy Right Act and The Designs Act. Only the main provisions of all the said Acts are explained. Even it is right to say the chapter holds the introductory information of the components of Intellectual Property Act. Thus this is not complete by nature.

With all these limitations the slim volume becoming first choice of the students. Easy and understandable language is its main quality. It is expected that the new edition enhances the appeal of the book by incorporating discussion on remaining business laws. As the addition of these elements could have brought the book to near completeness of Business Law. Exemplification can also enrich the content of the book. Not only to enrich but to make the book interesting and understandable this is desirable to go through real life examples and samples as per the requirement.

BUSINESS MATHEMATICS BY DR. S.M. SHUKLA. 2018, SAHITYA BHAWAN PUBLICATIONS AGRA, PRICE: 250 INR , PP 402

Archana Rajpoot*

Book Review

The Book is divided into 5 Units. Unit 1 contains 6 chapters, Unit 2 contains 2 chapters, Unit 3 contains 1 chapter, Unit 4 contains 3 chapters and last unit 5 contains 2 chapters . This book of business mathematics concentrates on conceptual understanding of the crucial aspect of Business Mathematics. The book contains the subject matter in a logical sequence to facilitate easy understanding by the students.

Unit 1 covers the topic Ratio, Proportion, Percentage, Commission, Brokerage etc. It contains of various logical and aptitude questions that are used to illustrate different ways to approach problem solving which is an aspect of book I found extremely beneficial. Ratio and Proportion are used in Business when dealing with money. This topic is used on the daily basis which is very beneficial to students.

Unit 2 and Unit 3 covers the topic Simultaneous Equations and Matrices. The each question of this topic is solved in a step by step manner which is very helpful to students to understand and will be clear to anyone. There are numerous questions based on real

life situations on these topics which create an interest to solve those questions. This Unit covers all the problems on the topics which help the students to enhance their business knowledge.

---

*Faculty Prestige Institute of Management Dewas

Unit 4 and Unit 5 explain the topics Simple Interest, Compound Interest, Profit and Loss and Averages etc. These topics have its own importance from the business point of view as well as to business students. Simple and Compound Interest are basic financial concepts. The author here tried to make the students become thoroughly familiar with this topic which may help them make more informed decisions when taking out a loan or investment. The topic Profit and Loss consists of various logical and an aptitude questions which enhances student's mental strength to calculate prices, check totals etc.The topic averages covers all the contents which is useful to the students according to the exam point of view, consists of a lots of questions in a very precise and sequential manner.

Small illustrations have been incorporated in each chapter to explain the concepts dealt with the chapter. Another helpful feature is the addition of long answer type questions, short answer type questions, objective type questions and numerical problems with solution at the end of each chapter which help the students in preparing for the examination. This book is written for anyone interested in problem solving and mathematical thinking. It is suitable for all maths and non maths background students.

Business Mathematics deals with the concepts and problem-solving techniques used in business mathematics. Learning objectives are included at the beginning of the each chapter to give the students an overview of the skills they can expect to master after the completing the chapter, along with solved examples and practice exercises. Throughout the books there are clear headings which are beneficial when attempting to approach each of the questions in a step by step manner.

Mathematics is not merely a reckoning of plus, minus, multiplication and division. It is much more, in any business venture a correct analysis of the financial indicators are crucial to successful decision making. The book is possible in maintaining correct calculations of mathematics. The author has tried to provide comprehensive and balanced coverage of the various mathematical concepts and procedures in a clear and unambiguous manner. Student can acquire a thorough knowledge of principles also. This book will encourage the student to explore the scope of Business Mathematics actively.

BUSINESS ORGANISATION AND MANAGEMENT BY C BASU 2017, MCGRAW HILL EDUCATION, PRIVATE LIMITED, PRICE: 525 INR , PP 490

Ashima Joshi*

Reason to write a book:

This book is a comprehensive text, indispensable for students of B.Com and M.Com courses of all Indian Universities. Written in a simple and lucid language, it would also be useful for various professional courses like CA, CS, ICWA and MBA. Through this book students can obtain a fast overview and summary on the Business Organisation and Management. This book enhances the knowledge of students and is very useful for students from management Fields.

In today's competitive globalised modern world it's a laborious task for one to be ahead of the curve without proper planning, strategy, organisation, and marketing. It has become a backbone for a company; however, all comes only with a sound and efficient management. For which companies spend huge amount of money to bring that efficiency and achieve their desirable goals and outcomes. Business management is important because it creates the cohesiveness for your company. It involves planning, strategy and goal setting. It gives your company direction. It also gives your employees the knowledge and motivation to execute on the plans. Effective business management creates direction for your organization and communicates company vision both internally and externally. Without a vision and direction most companies fail for lack of identity.

*Faculty, Prestige Institute of Management Dewas

Overview of the Book

The text offers a balanced treatment of Business Organisation concepts, and principles of Business Management, spread over 34 well-thought-out chapters. These apart, the various management functions, namely, Marketing, Finance, Personnel, and Production have been discussed in separate chapters. The test is replete with references for advanced topics, and important terms and concepts. These are either cited as footnotes and chapter-end references or are mentioned in the Select Bibliography, keeping the readers interest in view. Chapter-end exercises have also been provided to give the readers on opportunity to assess their understanding of the subject. *This book* tries to close this gap by providing an intermediate level text based on the teaching experience of the author.

The book is subdivided in five independent main section with further subdivision discuss explicit concepts. This arrangement allows an easy "navigation" and the reader can prance directly to a specific topic of interest. The edition of this well-received textbook delivers a concise overview of global business management scenario for undergraduate courses, presenting students with the tools to assess Business environmental. Non-technical language encourages greater understanding of these often complex issues, and thought-provoking 'Delving Deeper' exercises are included, increasing engagement with the text and enabling students to apply what they have learned.

The first three section i.e chapter one to fifteen deal with ,inter alia, business Environment, Social Responsibilities and obligations of Business Management, Liberalisation, Organisation Theory and structure and forms of Business Organisation.

The other Three Sections i.e Chapters sixteen to thirty four are on principles of Management and various Functional areas thereof.

Every chapter ends with an exhaustive list of Question banks encompassing essay type questions objective and short type questions which is very helpful for undergraduate students.

My suggestions: This book Provides exhaustive coverage of topics updated with business examples and recent management research. Explores ideas valuable in developing and maximising business and managerial competence of students. Utilises analytical framework to explain complexities of organisation and management of business in a simple, lucid, and easy to understand language. Makes a careful use of competency-based study aids, such as chapter outline, flow charts, tables, and chapter roundup. Incorporates multiple-utility exercises such as statements, distinctions, short notes, essay type and application oriented questions to reinforce learning. All these features make this a unique and unrivalled compendium of modern business organisation and management

DISCLAIMER: This review is based on book Environmental Studies provided by the publisher, however I have no affiliation with the publisher or author; the review reflects my personal opinion on the discussed book.

CORPORATE ACCOUNTING BY DR. S. M. SHUKLA, AGRA, SAHITYA BHAWAN . 2018, PRICE: 550 INR, PP 702

*Rubina Pathan**

A final account of a company consists of two important financial statements: Balance Sheet and Statement of Profit and Loss. As per section 129 of Companies Act, 2013, The financial statement shall give a true and fair view of the state of affairs of the company or companies. They shall comply with the accounting standards notified under section 133 and shall be in the form as prescribed in Schedule III of the Act.

The book Corporate Accounting has been published according to the latest syllabus. The main object of the book is to enable the students to develop awareness about Corporate Accounting in conformity with the latest provisions of the Companies Act, 2013. Simple language and most systematic order explaining each and every topic. Provision of the Companies Act, 2013 which have direct or indirect relation with various topics of the book have been incorporated. Entire book has been modified as per the Companies Act, 2013.

Chapter on accounting for liquidation of companies has been thoroughly revised on the basis of the insolvency and bankruptcy code, 2016. Preparations of consolidated balance sheet of holding companies have also been revised and new illustrations and questions have been incorporated. Selection of practical illustrations and questions in each chapter and placing them in a systematic order is so reasonable, logical, orderly and scientific that even an ordinary student can acquire real, complete, thorough and update knowledge of the subject corporate accounting without any exertion on his part. Accuracy is one of the important features of the book.

Faculty, Prestige Institute of Management Dewas

FINANCIAL ACCOUNTING BY DR.DHANESH K.KHATRI.
YEAR 2017 , MC GRAWHI LL ,PRICE: 625
INR , PP 806

Bhagyashri Sendhav*

Financial Accounting is a core course offer to the students of management and commerce stream, Dr. Dhanesh K Khatri's book on financial accounting is refreshing efforts to present in simple, lucid manner, this book provides a comprehensive coverage on financial accounting. It includes all the latest topics of the subject like IFRS, inventory accounting, consolidated financial statement, accounting for capital expenditure etc. It is rich in pedagogy, examples, cases and exercises. It discusses the core concepts of financial accounting with the right mix of theory with practical applications in a student-friendly manner. Appropriate numerical examples and case studies offer students a good learning environment in the subject. Book contains 19 Chapters giving the wide coverage from elementary level topics to the high level application. The author tried to elaborate each and every aspect of financial accounting related to the Indian and Global context.

Chapter 1 contains Business organization and Accounting, Author explains different forms of business enterprises, accounting system and elementary concepts, about the presentation of financial accounts being discussed in a reader friendly manner using simple language. Second chapter Financial accounting framework deals with the concepts of financial accounting, cost accounting and management accounting and all the accounting concepts and conventions. It helps to understand the concept of capital maintenance. To aid the learning process, illustrative problems and review questions have been included into the book.

*Faculty, Prestige Institute of Management Dewas

Third, fourth and fifth chapters are based on classification of assets and liabilities, accounting cycle and completion of accounting cycle respectively. Chapters gives detail information about assets and liabilities, double entry system, preparation of journal ledger and trial balance, preparation of financial statements through various solved examples which helps in reinforcing the concepts learnt in the chapter. Fund flow, cash flow and ratio analysis are briefly explained in this book, preparation of ratio analysis and financial statements and making inference from published financial statements have been discussed to make the readers understand how the theoretical concepts are applied in real world.

Financial engineering, including foreign exchange transaction and accounting issue, accounts of limited liability companies, shares and debentures, accounting for merger, amalgamation and acquisitions are all chapters that discusses the most required and fundamental techniques in details with proper examples and illustration for proper understanding of the topics.

The unique features about this book is that the author has highlighted the recent changes in regulation revised schedule VI to companies act 1956, Indian accounting standards corresponding to IFRS, Goods and service Tax. The book also contains model question papers at the end that benefits the students. Also the book mentions the website address that provides solution for these model papers.

Overall the book is well written with all the required details. It blends theory and practical in a logical sequence to provide a good base in the subject to all the students. Cases at the end of the each chapter is meant to give the readers an idea of how theoretical concepts studied in the chapter are put in a practice in real life.

FINANCIAL ACCOUNTING BY DR. S. M. SHUKLA. 2018, AGRA, SAHITYA BHAWAN PUBLICATIONS , PRICE: 450 INR,PP 694

*Rubina Pathan**

A student can solve Accountancy questions only when he has confidence and such confidence can be acquired only on the basis of real knowledge. In this book suitable illustrations have been given to explain various theories, principles, rules and procedures. Selection of practical illustrations and questions in each chapter and placing them in a systematic order is so reasonable, logical, orderly and scientific. The necessity of book keeping and accountancy arose due to the fact that memory of persons is limited and one cannot remember various informations for ever and secondly, the proprietors or owners of business are eager to know the financial position of the business over a particular period. There are 24 chapters in the book. The book has been thoroughly revised and several new chapters have been included in the book on the basis of the new syllabus as recommended by Central Board of Studies for various universities.

Conversation of Partnership Firm into Joint Stock Company has been revised on the basis of the Companies Act, 2013. In each chapter of the book final accounts have been closed on 31st March only and the final accounts pertaining to companies have been prepared in accordance with Schedule III of the Companies Act, 2013. Chapters of Dissolution of partnership firm have been thoroughly revised and a new chapter on Piecemeal Distribution has been incorporated.

Faculty, Prestige Institute of Management Dewas

In each chapter Short Answer type questions, Long answer type questions, Objective type questions and Practical problems with answer have been given. Care has been taken to present the study material in a logical sequence to facilitate easy understanding by the students.

Another important feature of the book is the inclusion of the latest examination questions of various universities.

GROUND TO GLORY: A MOMENTOUS JOURNEY OF NEMNATH JAIN ENGLISH TRANSLATION BY S.K. BASU, VIKAS.YEAR COMPUTERS AND PRINTERS DELHI

*Anjali Madhawani**

The book is divided into two parts. Part I contains 13 chapters and Part II contains 5 chapters, so in total there are 18 chapters in the book. If I have to tell an adjective to define him, I will say "Unstoppable". It's really inspirational to see different facets of his life and how he crossed all the hurdles of his life and become a role model of success for all of us.

 Chapter I teach that success reach to those who have a dream followed by determination and believe in youself concept. Chapter II shares his phase of transition from his birth place Pindi to Delhi. He emphasize that past is past and don't allow the bitterness of past spoil our present and future. It is very important to accept the situation the way it is. It is natural for human beings to commit mistakes but what's important is to learn from mistakes and let it not repeat in future. The three letter word ego is very harmful and one must not practice it.

Chapter III highlighted his further move from Delhi to Indore. Change is generally uncomfortable but one has to come out of comfort zone to achieve one's dream. He also discussed that being grateful is key to happiness, he acknowledged the people who helped him and his family in his time of struggle. One can experience joy of sharing not just in monetary and materialism form but also in non monetary form like giving respect to everyone irrespective position s/he acquires. There is no substitute to hard work and there is no short cut to success.

Faculty, Prestige Institute of Management Dewas

Yes! This is what the Chapter IV discuss about, his time of life when he was earning too while learning to support his father. He started his career as clerk and at the same time he joined first batch of engineering course at SGSTI.

Trust is important because it is the basis around which all human relationships revolve. Without trust there can be no relationship. You have everything, if you have trust. Another fact is that how high the level of person is, if there is no mutual respect and sincere gratitude, the relationship can quickly fail. On the contrary, respect for others irrespective the position, it not only develop strong bonding but also increases person's own value in the eyes of others. This is what one can learn from Chapter V.

Age is just a number. This is what can be concluded for Chapter VI & VII. He served the industry which he joined as clerk for 30 years and resigned at the post of Chief Executive Officer. This is possible when one do hard work with honesty and commitment. At the age of 46, he has established Prestige Group, initially started animal feed plant and become unstoppable after that. He believes that one must not develop the habit of procrastination as putting things off that should be done today just leads to problems. Coming out of comfort zone and taking risk is the quality of an entrepreneur, which he showed with his move from leaving such an honorable position and starting own set up. His approach was of an optimist who can turn any bad situation to good.

Chapter VIII, IX & XIV revolves around the theme for the many laureates that he received and social work he has done. For his outstanding work in the field of soyabean, he was awarded Udyog Vibhushan in 1987 and was entitled "Soya Man of the Millennium". Being philanthropic, he started charity program with his parent's name "Khazana Shah Sita Devi Paramarth Trust" and on his 60th birthday, announcement was done to establish Prestige Education Society. He didn't subscribe himself to this theory of 'Business of business is the only business'.

Life is full of challenges. Ups and downs are the part and parcel of life. Even at the time of ill health, he kept himself mentally strong and faced this part of life with utmost optimistic attitude. This is what chapter X& XI talked about in the book.

"Give a man a fish; you will feed him for a day. Train a man to fish, you will feed him for whole life." This is what NN Jain sir believes in. The real help is not giving monetary support but to make person self dependent. There is immense joy in giving and one must practice it unconditionally. This is the crux for chapter XII.

Chapter XIII to Chapter XVIII except XIV, shares epilogue of his sons, Dr. Davish Jain and Shri Dipin Jain and the views about their family, friends, relatives, colleagues and politicians.

This is one of the most inspiring books I have ever read. It teaches me many lessons but one thing I wanted to quote explicitly be that being grateful to others has really touched me. Life is full of struggle and one may either choose to fight or flight response in odd circumstances but NN Jain sir is live example for we young generation who strongly faced all circumstances with a positive attitude. Yes he reaches the pinnacle of glory (success) but at the same time keeps the feet on ground.

I wish him good health.

MANAGEMENT TEXT AND CASE BY VSP RAO AND V HARI KRISHNA.2010 EXCEL BOOK NEW DELHI, PRICE:320 INR, PP 966

Ashima Joshi

The book abounds in meritorious features (such as tables, charts, illustrations, skill building exercises, cases, games, incidents) which set it apart from other books on management. The topics have been presented in a simple, concise and interesting manner. Every attempt has been made to maintain easy readability and quick comprehension. Contemporary examples, personality profiles, corporate experiences have been provided at relevant places to enrich the contents further. The book is primarily meant for students pursuing advanced courses in management such as MBA, PGDBA, M.Com, IAS, B.Com (Hons) and BBA.

The book has been divided into 32 different chapters it also incorporates management Texts and cases. It is designed to provide a comprehensive introduction to the study of management. The book surveys a wide range of topics relevant to effective management of organizations. It is primarily a student oriented textbook as it satisfies the requirements of students for an exhaustive and Research based examination of the field of Management the subject matter is presented in a lucid and simple style beside simplicity there are several other features that differentiate this book from other texts especially intended for students pursuing advanced courses in management.

The text offers a rich fund of contemporary knowledge, time-tested principles, basic concepts, evolving theories, emerging ideas , latest techniques ever changing procedures and practices in the field of management in a lucid Manner.

Faculty, Prestige Institute of Management Dewas

The topics have been presented in a simple concise and interesting style every attempt has been made to maintain easy readability and quick comprehension.

Each chapter closes with the summary of important points that students should retain.The discussion questions are a contemporary learning tool that will help student to check the understanding of key issues, to think beyond basic concepts, and to identify area that required for the study .The book contains a number of incidence cases and skill building exercises highlighting the changes confronted by managers at various levels in the corporate world these have been preliminary used to help the students understand the theoretical concepts in the best way. The book is well supported by latest Idea and practices in the field of modern management it is research based and it renders sufficient exposure to the latest thinking in the subject.

OPERATING SYSTEM BY ACHYUT S GODBOLE AND ATUL KAHATE. 2017, THIRD EDITION MC-GRAW HILL PUBLICATION, INDIA ,PRICE: 655 INR , PP 665

Megha Joshi*

Reason to write a book:

This book is meant for engineering and management student precisely intended to cover all the topics required for a course on operating System. The curriculums for an introductory course on the Operating system for bachelors and masters degree in science.

 The book is also meant for a group of professionals consisting of application programmers writing programs in Java, C#, C++ or any other third or fourth generation language. Operating System is a topic of immense interest to the technologist studying system software. UNIX and Microsoft Windows are the leading operating system of the time. This book was not only designed at all considering any syllabi or course in mind but also was merely an effort to try and explain the way operating system works, so that someone who has some basic knowledge in computer technology would be able to understand the subject thoroughly.

Overview of the book:

The book has been carefully designed so that a reader who is not familiar with the details of computer architecture can start from the first chapter, which provides a detailed overview of the history of computers.

*Faculty, Prestige Institute of Management Dewas

For the rest of the book there is no specific sequence is needed for reading, since various topic covered are independent in nature and the reader can grasp them depending on how the course is designed or also depending on what reader exactly wants to know.

In the book chapter 1 deals with the history of operating system. It covers the various milestones in the history of operating system. The chapter also covered the modern trend in operating system.

Chapter 2 begins with an overview of programming language levels and present a view of each of these levels.

Chapter 3 introduces the concept of the Operating System functions as provided by the various system calls. It discuss the system calls in three basic categories i.e. Information Management (IM), Process Management (PM), Memory Management (MM). It also shows the relationship between these three modules.

Chapter 4 introduces File System. It explains file organization and access management, file sharing and protection .It also defines directory operations, free space management, bit vector and log structured file system.

Chapter 5 describes I/O Management and Disk Scheduling. It explains the functions of hard disk and floppy disk in detail. Address translation from logical address to physical is also included in this chapter.

Chapter 6 and 7 is based on process management. It explain the concept context switching , process control block(PCB) and process synchronisation.

Chapter 8 deals with deadlock and chapter 9 with memory management.

Next chapters discuss the concept of security and various threats to it. Parallel processing and Distributed processing is also discussed.
This book ends with the case study of different Operating Systems i.e. Windows NT, Windows 2000, Linux and UNIX.

My thoughts/Suggestions

In my view the book has covered all the aspects of Operating system. It is not only useful for students but for Application Programmers and System Designers as well. The language of the book is so easy and all the concepts are explained by appropriate diagrams so that anyone who has some basic background in computer technology would be able to understand the subject thoroughly.

PRINCIPLES OF MANAGEMENT BY DR. S.C. SAXENA, 2018 SAHITYA BHAWAN PUBLICATION: AGRA PRICE: 160 INR, PP 192

*Shweta Pandit**

The major change realized in the Indian society is an encouragement in the field of education. Govt. intended to facilitate every citizen with educational opportunities. Thus new technical and management institutes start functioning. The second important feature which is essential to consider is acceptance of English as global language. The acceptance of English is much higher in Indian education system as compare to any other non English spoken country. Hence, most of the books are written and get published in English language. Whereas it is also witness that some of the students are not so comfortable with English language. In this scenario considered book is written with a motto to create subjective understanding amongst students with an ease. Thus due to this feature when the bookshelves are full with variety of books on the topic this book prominently seize the attraction of every students. The book is well organized and this reflects in the table of content itself. It starts with the foundation of Management and moves to its evolution, various schools of thoughts of management, and then some of the functions of management which includes planning; organizing; structure of organization and directing. Book also explores on the leadership and motivation.

The book is broadly divided in to five unite, further subdivided in to 20 chapters. It starts off beautifully by explaining the concept, nature, process and significance of management. It prepares a sound theoretical framework of the management. In this book apart from the basic managerial function motivation and leadership is covered under separate chapters. Planning is specially followed by environmental analysis and diagnosis chapter.

Faculty, Prestige Institute of Management Dewas

All the baseline concepts have been explained clearly for the reader to understand before moving on to the functional area of management. Pictorial representation of the content enables a student to move with the topic. First four chapters considered under unite one. Usually the basic complexity realized by the students during the learning is, to understand the various schools of thoughts but with this book student found in a comfortable position. Author can communicate various ideologies and concept behind these theories/philosophies in very easy way. Hence, we may say author won the battle.

The second unit of the book is highlighting planning. It deals with its meaning, feature, importance and process. In this unite total five chapters are written. Planning deals with the decision about what to do? The course of action to be opting to perform and also about who will do so. Thus this how what and who is successfully answered only after the real assessment of milieu. The book has gone through the environmental screening, to derive the strength and weakness and to know the available opportunities and challenges.

Third unit is also covered under 5 chapters. It can basically deals with the assembling of the various components of the organizations. Manner and pattern of organizing activity is described in this section.

Further direction and controlling functions written interweaved from chapter number 15 to 20.

Every chapter of the book is concluded with the suggestive questions. It improves the self evaluation by the reader. The major limitation which is to be observed is deficiency of example(s) and real life cases. It creates a major problem in correlating the narrated text with the real life situations or say problems.

Management is one of the most important subjects for all the streams. Though the book is specially drafted, by keeping BBA first year students in mind. But it is best for all those who would like to initiate their study in management. The book is concise but competes. Understandable language can encourage continuous reading. In short book is handy, easy to understand and properly narrated.

SOFTWARE ENGINEERING A PRACTITIONER'S APPROACH BY ROGER S. PRESSMAN. 2016, MCGRAW- HILLS EDUCATION (INDIA) PVT. LTD. LIMITED, CHENNAI, PRICE : 700 INR, PP 889

Vikas Sharma*

The book title is Software Engineering a Practitioners Approach Seventh Edition

<u>**Reason to write a Book**</u>

Software Development skills required a standard approach it means where a developer follow the path which is followed by some one else. The book software engineering a practitioner approach defined the path and standards for those who want to develop the software.

Software is more than just a source code or program code. A program is an executable code, which serves some computational purpose. Software is considered to be a collection of executable programming code, associated libraries and documentations. This source code makes a communication between your systems hardware and you. Software which is made for a specific requirement is called software product. Engineering on the other hand, is all about developing products, using well-defined, scientific principles and methods. So, we can define software engineering as an engineering branch associated with the development of software product using well-defined scientific principles, methods and procedures. The outcome of software engineering is an efficient and reliable software product.

*Faculty, Prestige Institute of Management Dewas

We can write a small program also we can easily run it but when we develop a large program it required a systematic approach which gives guaranteed output and without using software engineering it would be difficult to develop large program.

Because large programs having more complexity and difficulty levels. Software engineering follows two basic concepts to reduce such difficulty and complexity i.e. abstraction and decomposition. The principal of abstraction defines how a problem is simplified by omitting irrelevant information and abstraction is way of adoption of different approach to reduce the complexity.

A Programmer or Developer who develops large software by a systematic approach of software engineering and creates consistency and accuracy in automated systems. The need of software engineering is arises because dynamic changes in user requirements and software environment also need to maintain cost and quality of system according to the industries requirement. With this book author defines software development approach with the training and skills where developer explore how to make analysis what are the approaches for designing how to write the code and what are essentials for software testing. Student can learn so many things about different approaches of software engineering with this book.

<u>Book Summary</u>

Roger S. Pressman is an internationally recognized authority in software process improvement and software engineering technology. For almost four decades, he has worked as a software engineer, a manager, a professor, an author, and a consultant, focusing on software engineering issues.

The entire Book is dividing into **five parts** and each part is having different chapters as we can consider parts and units of same section of knowledge which is define a road map of learning of software engineering the entire book divided in 32 chapters we can learn one by one or chapter wise according to the interest.

Part one of the book is talk about the Process of software engineering in this part it talked about features and aspects which are related with different process.

chapter one defines what is the approach and what are the key elements of engineering chapter two defines software engineering process models it talk about the standard models chapter three describes Agile development process .

Part two of the book talk about the modeling it consist both traditional and user defines approaches for different software implementation process

In this part Chapter three includes agile develop methodology where philosophy combined with standard development guideline. Chapter four defines principals of software engineering principals which are required high practices it describes different principals like communication, planning, modeling, construction and deployment

Chapter five talks about how to understand the requirement. Chapter six talk about requirement modeling scenario, information and analysis classes. It defines details about requirement analysis, Scenario based modeling, Use of UML Models and how it converts UML to Data modeling and Class Based modeling

chapter seven talk about requirement modeling describes requirement modeling strategies ,flow oriented modeling how to create data flow modeling and creating control flow model define control specification and process specification explain behavior model how to identify events and use cases defines requirement modeling for web apps and different types of software development. Chapter Eight defines Design concepts which consist various different aspects like abstraction, architecture, pattrenrs, modularity, abstraction, functional independence, different object oriented design concepts.

Chapter Nine talks about architectural Design chapter Ten talk about how to decompose a big problem into components defines by component level Design how object oriented and traditional view works together.

Chapter Eleven describes User Interface design how we can develop user friendly environment for software what are the golden rule for user interface how can we place different controls consistent and takes less memory.discribes user interface analysis and its design also how web app UI analyzed and designed. Chapter twelve talk about Pattern based Design this chapter defines modern approach of software engineering what is patterns and different types of patterns its architecture and component also define web app design patterns.

Chapter thirteen explain web app design quality how to measure and maintain the quality of design talk about web app interface design like Aesthetic design Content design Architecture design navigation design component design.

Part Three talk about Quality management it describes what is software quality and quality standards also why it is necessary and required what is Quality Control and Assurance.

Chapter fourteen starts with quality aspects defines its standard measures explain relations between quality cost risk and security what are the steps under the quality along with software engineering methods and project management techniques quality control and quality assurance mechanism. Chapter fifteen describes review techniques it defines what are the filters of review reviews are applied at various point during software engineer and serve the uncover errors and defects that can be removed create cost effectiveness also define technical reviews.

 chapter sixteen defines detailed software quality Assurance next chapter Seventeen

and chapter seventeen explained about software testing strategies it is the approach to identify errors or problems our expected result matched with actual developed software need to find how actual matched with expected. Chapter eighteen talked about how user acceptance testing done while software is completed and ready for functionality testing.

Chapter nineteen give explanations about the overall objective of object oriented testing where to find maximum number of errors with minimum amount of efforts. Explains what object oriented testing methods. Chapter twenty talked about how to test a web application is somewhat differ then testing a standalone application a single goal to uncover errors in web app content ,function, usability ,navigability, performance ,capacity and security. Unit covers the testing process and different testing types like content testing, User Interface testing, component level testing, Navigation Testing, Configuration Testing, Security Testing and performance testing.

Chapter twenty one describes about formal modeling and verification it includes two advance software engineering methods cleanroom software engineering method and formal methods it helps a software team to "do it right first time" by providing mathematically based approach to program modeling the ability to verify that the model is correct and how to apply mathematical notations for formal specification under formal specification language like OCl-Object Constraint language and The Z Specification Language. Chapter twenty two defines software configuration management also called change management which is set of activity designed to manage change by identifying the work products that are likely to change establishing relationship among them defining mechanism for managing different version of these work product controlling the changes imposed and auditing and reporting on the change made.

Chapter twenty three includes project metrics it defines measurement because it is key

element of any engineering process .product metrics helps software engineers gain insight into the design and construction of the software. With project metrics a software engineer build higher quality software.

Part four of the Book explains software project management details we will learn about management techniques required to plan, Organize ,Monitor and control the software projects also raise following issues like how must people ,process and problem be management during a software project, how can software metrics be used to manage a software project and the software process, how does a software team generate reliable estimate of effort, cost and project duration, what techniques can be used to assess the risks that can have an impact on project success, how does a software project manager select a set of software engineering work tasks, how is a project schedule created ,why are maintenance and reengineering so important for both software engineering managers and practitioners.

Chapter twenty four includes the management spectrum which define people, product, process, and project and planning monitoring and control between them. Chapter twenty five includes process and project metrics it is called as quantities measures that enables you to gain inside into the efficiency of the software process and projects that are conducted using the process as a framework. Chapter twenty six includes the estimation for software projects as software project planning encompasses five major activities estimation, scheduling, risk analysis, quality management planning and change management planning.

Chapter twenty Seven explains about Project scheduling in order to build a complex system many software engineering tasks occurred simultaneously. Result of one task may effect to another task as the entire task are independent. This may happen due to scheduling. Chapter twenty eight includes Risk Management it defines risk analysis and management are actions that help a software team to understand and manage uncertainty. Different risk strategies and software risk define. How to identify the risk

and popular the RMMM (risk mitigation monitoring and management) Plan. Chapter twenty nine explains about maintenance and reengineering it consider any technology product that has served you well it should be repairable in long time when it is getting old it should be planed.

Part Five of the Book explains advanced topics that will extend your understanding of software engineering the following points will be learned with this portion what is software process improvement and how can it be used to improve the state of software engineering practice, what emerging trends can be expected to have a significant influence on software engineering practice in the next decade, what is road ahead for software engineers.

Chapter thirty includes software process improvement where we learn set of activities that we need to perform for better process and high quality software delivery system. Chapter thirty one explains emerging trends in software engineering, technology evolution, challenges and tools related trends. Finally the last chapter i.e. thirty four is concluding chapter of the book.

My Thoughts/Suggestions

In the book author try to cover all the concepts of Software Engineering from elementary to advance also there are some suggestions which makes book more useful for learners specially for those who starts their software development.

The book is covered all the advanced topics of System analysis System design Coding and software testing. As I feel during the reading of book every chapter is important for readers but somehow the order of chapter is difficult for beginners so we may divide book in parts where first part of book tells about everything which is required for beginner and next part is for advanced readers.

If we highlight some real time case studies then this part is more useful for developers who are developing software but without systematic approach and also each chapter contain why it is required over traditional approach.

SYSTEM ANALYSIS AND DESIGN *BY ER. V.K.JAIN, BE M.TECH.2012*, DREAMTECHPRESS , PRICE: 219 INR , PP 404

Sanjay Dubey*

Authors' intent is to provide concepts, theories, techniques and problems in System Analysis and Design of projects in simple, lucid and easy to understand language to the students. This book is designed to examine some basic systems concepts that are useful in understanding the role and development of information systems for business. In some way authors got success in providing appropriate contents to the readers of the book.

In this book author has tried to present the material in a simple and straight forward fashion. Various topics have been developed without resorting to rigorous technical specifications without destroying pedagogical foundation. In this edition of the book topics related to about Business system and information along with analysis, design, testing, implementation and databases have been incorporated to make this subject easy to understand for applying the theoretical concepts and techniques to real life problems normally faced by project executives and managers.

Classification has been made by looking in to the need and relevance of subject. Total 11 chapters are there in this edition and all the chapters are very well planned by the author. In every chapter questions with answers and in another sections only questions have been taken, which are helpful to the readers to mine more information from the contents.

*Faculty, Prestige Institute of Management Dewas

Author has tried to serve the readers from all aspects of analysis and design by focusing on the practicing mangers. Although the book will be helpful to the readers in understanding concepts and phases of System Analysis and design , yet the discussion is academic and does not practically useful for professional services.

*Faculty, Prestige Institute of Management Dewas

Overall arrangements of the chapters are good in order and sections have been introduced to make it more informative. Author has tried to put many things into a single dish and they have successfully arranged those but it could be more elaborative with practical examples.

Prestige Institute of Management Dewas

Call for Research Papers, Management Cases and Book Review

Dear Sir/ Madam,

Prestige Institute of Management Dewas (PIMD), is conceived as a unique growth oriented Institute of management education and training. The Institute was launched in the year 2001 with the solemn objective of catering to the educational and training needs of the students, non-resident Indians, foreigners residing in India and executives from industry and government. The uniqueness of the Institute lies in its provision to elaborate spectrum of management programs under one roof, on- the-job training, university examination, emphasis on quality education / training and building of cultural values and development of dynamic personality. The Institute offers MBA, BBA and BCA, B.Com (CA and Hon.). Thus, it aims at becoming one of the best self reliant private education and training centre in the country.

The Institute works on the principle of self inancing with necessary initial inancial support provided by renowned Philanthropic Industrialist and Chairman of the Prestige Group of Industries & Prestige Education Society, Dr. N.N. Jain.

As a part of excellence, Prestige Institute of Management Dewas is bringing journal of management research "PACE" with a view to abreast latest development in the ields of management education and research. The journal is a Bi-Annual publication . PACE has ISSN NO 0976 0938

You are requested to submit original Research papers, Management case and Management & IT book reviews for publication in the journal. Exceptionally high quality theoretical and empirical papers in a management and computer application will be considered. Kindly refer the guidelines for submission of research papers attached with this invitation for clariication.

Editor-in-Chief,
Dr. Amitabh Joshi,
"PACE- A Journal of Research of
Prestige Institute of Management Dewas",
A.B.Road, Dewas - M.P. - 455001.
Phone: 07272-426200-32
Email: director@pimd.edu.in

Managing Editor,
Dr. Ashima Joshi
"PACE- A Journal of Research of
Prestige Institute of Management Dewas",
A.B.Road, Dewas - M.P - 455001.
Phone: 07272-426200-32, Mobile: 09981624767
Email: pace@pimd.edu.in

We do look forward to a positive and continuous response.

With Best Regards,

Dr. Ashima Joshi

Guidelines for Author

PACE: The Journal of Research of PIMD is a peer-reviewed journal. PACE welcomes original papers from both academicians and practitioners on management and business issues. Papers, based on theoretical or empirical research or experience, should illustrate the practical applicability and/or policy implications of work described.

Manuscript: The author should send three copies of the manuscript. The text should be double-spaced on A4 size paper with one-inch margins all around. The author's name should not appear anywhere on the body of the manuscript to facilitate the blind review process. The author can also send a soft copy of the manuscript in MS Word or e-mail the same to PACE Ofice at pace@pimd.edu.in

The manuscript should accompany the following on separate sheets: (1) An abstract of 150-200 words; (2) A brief biographical sketch (60-80 words) of the author describing current designation and afiliation, specialization, number of books and articles in refereed journals and membership on editorial boards and companies, etc.

PACE has the following features:

- *Perspectives* presents emerging issues and ideas that call for action or rethinking by managers, administrators, and policy makers in organizations. Recommended length of the article: 12,000 words.

- *Research* includes research articles that focus on the analysis and resolution of managerial and academic issues based on analytical and empirical or case research. Recommended length of the article: 20,000 words.

- *Management* Case describes a real-life situation faced, a decision or action taken by an individual manager or by an organization at the strategic, functional or operational levels.

- *Diagnoses* presents analyses of the management case by academicians and practitioners. The case problems are examined, their causes are analyzed, and issues of relevance are discussed.

- *Book Reviews* covers reviews of current books on management and IT.

- *Abstracts* includes summaries of signiicant articles of management interest published in Indian and international journals particularly those focusing on emerging economies.

All tables, charts, and graphs should be given on separate sheets with titles. Wherever necessary, the source should be indicated at the bottom. Number and complexity of such exhibits should be as low as possible. All igures should be indicated in million and billion. All graphs should be black and not in colour. Endnotes, italics, and quotation marks should be kept to the minimum.

References should be complete in all respects and arranged in alphabetical order.

(a)   In the text, the references should appear as follows: Dayal (2002) has shown… or Recent studies (Ramnarayan, 2002; Murthy, 2001) indicate...

(b)   Journal references should be listed as follows: Shyam, P N (2001). "Creative Restructuring," Pace, 26(4), 3-18.

(c)   Books should be referred to as follows: Sugandhi, R K (2002). Business to Business Marketing, New Delhi: New Age International.

(d)	Chapters in Books should be referred as: Bhattacharyya, Asish K, 2004, 'Corporate Financial Reporting' in Reed and Mukherjee, (Eds), Corporate Governance, Economic Reforms and Development, pp. 94-115.

(e)	Websites should be referred to as: Gerwig, K, and R Carlson, 2001, 'AT&T & Comcast: Dividing Their Businesses to Conquer', Current Analysis, Dec 20, http://www.currentanalysis.com/Currentcompete/Eventview.cfm?reportid=6744 &nav=1. Last accessed on: Dec 24, 2014. Time : 4:30 PM

Copyright: Wherever copyrighted material is used, the authors should be accurate in reproduction and obtain permission from copyright holders, if necessary. Articles published in PACE should not be reproduced or reprinted in any form, either in full or in part, without prior written permission from the Editor.

Review Process: Two or more referees review all contributions by following the `double blind' system. The review process usually takes about three months to one year. PACE reserves the right of making editorial amendments in the inal draft of the manuscript to suit the journal' s requirements.

Electronic Copy: The author should send an electronic version of the manuscript in MS Word once the paper is accepted for publication.

Proofs: Correspondence and proofs for correction will be sent to the irst author unless otherwise indicated.

Statement of Ownership and Other Particulars About the Journal
PACE: A Journal of Research of Prestige Institute of
Management Dewas
Form V
(Rule 8)
Prestige Institute of Management Dewas
Rambagh, Vikas Nagar
A.B. Road, Dewas - 455 001

1. *Place of Publication* : Dewas

2. *Periodicity of Publication* : Bi-Annual

3. *Printer's Name* : Dr. Amitabh Joshi
   Nationality : Indian
   Address : PIMD

4. *Publisher's Name* : Dr. Amitabh Joshi
   Nationality : Indian
   Address : PIMD

5. *Editor's Name* : Dr. Amitabh Joshi
   Nationality : Indian
   Address : PIMD

6. *Name and address of individuals who* : Prestige Institute of
   own the newspaper and partners or Management Dewas,
   shareholders holding more than one Rambagh, Vikas Nagar,
   percent of the total capital AB Road, Dewas - 455 001

7. *Printed at* : Chaman Graphics
   141, Juni Kasera Bhakal ,
   Near Rajwada, Indore (M.P.)
   M : 94240 09233

I, Dr. Amitabh Joshi, do hereby declare that the particulars given above are true to the best of my knowledge and belief.

Sd/
Dated : Dr. Amitabh Joshi

SUBSCRIPTION ORDER FORM

I wish to subscribe PACE – A Research Journal of Prestige Institute of Management Dewas, for 1/3/5 years(s).

A draft/cheque bearing No. .... dated .... for

Rs. ....

(in words ....)

drawn in favor of "Prestige Institute of Management Dewas" is enclosed.

SUBSCRIBER'S DETAIL FORM

Name and Designation ....

Organization ....

Mailing Address ....

....

....

PIN .... Phone (with STD / ISD code) ....

Fax .... Email : ....

Date   Place   Signature and Seal

PACE

A Journal of Research of Prestige Institute of Management Dewas

Subscription Rates

PERIOD	INDIA ₹	FOREIGN Air Mail US$
ONE YEAR	700	200
THREE YEARS	2000	500
SINGLE COPY	425	100

All correspondence on subscription, change of address, non-receipt of copies, etc. should be addressed to the Editor-in-Chief, PACE, Prestige Institute of Management Dewas, A.B. Road, Dewas -MP 455001.

While corresponding with us, write your subscription number which is mentioned on the cover containing Journal.

Subscription may be sent through Crossed Cheque / Bank Draft in favour of Prestige Institute of Management Dewas.

PACE, its Editorial Board, Publisher and the Institute disclaim responsibility and liability for any statement of fact or opinion made by the contributors.

Our Associations

All India Management Association (AIMA), New Delhi

Association of Indian Management Schools (AIMS), Secundarabad

Association of Management Development in South Asia (AMDISA), Hyderabad

The Institute is Accredited by JAS-ANS {Joint Accreditation System of Australia and New Zealand (Accreditation No. M464021DIL)} and LMS Certifications Private Limited.

The Institute is Certified Training Center for ITI, Dewas

Indore Management Association (IMA), Indore

Member of Association of Industries, Dewas