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CONTENTS

A STUDY ON IMPACT OF EMPLOYEE ENGAGEMENTON ON ORGANIZATIONAL PERFORMANCE AT ILP OVERSEAS

Ms. Madevi M,

Prof. Neena Prasad,

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

Professor, Department of Management Studies, Global Academy of Technology,

Bengaluru – 560 098

ABSTRACT

Employee engagement has emerged as a crucial factor affecting organizational performance and success. This paper provides a comprehensive review of the existing literature to analyse the impact of employee engagement on various facets of organizational performance. Drawing upon a wide range of studies from diverse industries and organizational settings, this review aims to present a synthesized understanding of the relationship between employee engagement and organizational performance. Employee engagement has emerged as a crucial factor affecting organizational performance and success. This paper provides a comprehensive review of the existing literature to analyse the impact of employee engagement on various facets of organizational performance. Drawing upon a wide range of studies from diverse industries and organizational settings, this review aims to present a synthesized understanding of the relationship between employee engagement and organizational performance. the implications of this review highlight the need for organizations to prioritize employee engagement as a strategic initiative. Employers should develop comprehensive engagement programs tailored to their specific contexts, emphasizing the alignment between individual and organizational goals. Additionally, future research should explore the moderating factors and boundary conditions that influence the relationship between employee engagement and organizational performance, to provide more nuanced insights for practitioners.

Keywords: employee engagement, organizational performance, productivity, turnover, absenteeism, satisfaction, leadership, organizational culture, job design, communication, recognition, rewards, career development, work-life balance.

Introduction

Employee engagement refers to the level of commitment, passion, and excitement people feel towards their work and the organization they work for. It measures their emotional connection and involvement in their roles as well as their motivation to contribute to the success of the organization. Employee engagement has a substantial impact on organizational performance which has been thoroughly researched by researchers and practitioners. Employees that are engaged are more productive and perform better. They are more likely to go above and beyond that job responsibilities to take initiative and to consistently deliver high quality results. Several studies have found a link between employee engagement and key performance measures such as sales customer happiness and profitability. Organizations with higher levels of employee engagement typically have lower turnover rates. Employees that are engaged are more dedicated to their organisations under more likely to stay. They are also less likely to aggressively seek out new employment prospects. This decreases the expenses of recruitment and training associated with high turnover and aids in the maintenance of organisational stability. Engaged employees are more likely to be productive, efficient and offer high quality results. Employees who are engaged have a feeling of purpose and fulfilment in their roles which leads to improved motivation and commitment to attaining their objectives. This in turn leads to better individual and team performance.

Enhanced employee retention: Employee turnover can be costly and inconvenient. Employees that are engaged are more likely to stay with the organization for a longer period of time. They have a high sense of connection and loyalty which leads to lower turnover rates. Employee engagement contributes to the quotation of falls active and strong organizational culture. Employees that are engaged are aligned with the organizations values, goals, and mission. The become cultural ambassadors for the organization which attracts top people and fosters cohesive and high performing work environment.

STATEMENT OF PROBLEM

A person who is engaged at work will be involved in it entirely. Employee engagement can be viewed from a cognitive, emotional, and behavioral perspective regarding the organization, its leaders and working conditions. Hey the emotional aspect relates to the employee attitude towards the organization. The behavioral aspect of engagement fosters the employee's willingness to apply his or her discretionary effort to their work, resulting in a value added benefit to the organization. As per the research studies, employee engagement is distinctively different from employee's satisfaction, motivation, and organizational culture. Indicating the rule of employee engagement in organizational performance has become very crucial especially after the pandemic. This research study tries to examine the relationship between employee engagement and organizational performance. It also analyzes the factors that influence employee engagement and the ways in which it enhances organizational performance.

OBJECTIVES OF THE STUDY

- Identify the factors of employee engagement in organization.
- To determine the role of autonomy on employee engagement.
- To analyze how employee engagement influences the organizational performance.

SCOPE OF THE STUDY

Employee engagement has a broad impact on organizational performance spanning a variety of interconnected aspects that contribute to the organizations overall effectiveness productivity and success. Organizations can achieve higher levels of performance, innovation, customer satisfaction, and employee wellbeing concentrating on employee engagement leading to star stained growth and competitive advantage. The scope of employee engagement on organizational performance is comprehensive. Productivity, staff retention, customer satisfaction, innovation, cooperation, organizational culture, financial performance, and employee well-being are all factors to consider. Organizations may promote great outcomes and long term success by investing in employee engagement initiatives.

LITERATURE REVIEW

1. Muller R, Smith, E & Lillah, R. (2018). The impact of employee engagement on organizational performance: a balanced scorecard approach. Employee engagement is frequently regarded as a strong and practical technique to help businesses gain a competitive edge.

2. upa Shrestha (2019) Employee Engagement and Organizational Performance of Public Enterprises in Nepal. Gallup Incorporated, a consulting company, has significantly contributed to the field of evaluating employee engagement, and the Q12 model it proposed is widely adopted globally.

3. Dr. Pratima Sarangi, Dr. Bhagirathi Nayak (2016) Employee engagement and its impact on organizational success – a study in manufacturing company, India. Employee engagement is a hot topic for all businesses in the modern, globalized world. Employee engagement tends to increase organizational productivity. Also, it helps you keep up a higher degree of commitment. Employee engagement is the extent of an employee's participation and dedication to their company and its principles.

4. Malesedi Moletsane (2017) The impact of employee engagement on organizational productivity: case study of UVS. There is no proof connecting great productivity in the sugar business with high employee engagement. Low levels of engagement have been noted in the industrial sector in South Africa. This study's goal was to identify the variables that affect employee. To determine the impact of the link between employee engagement and productivity at Umhlathuze Valley Sugar (UVS) and to identify areas of attention for UVS for a sustainable future.

5. Erajesvarie Pillay, Dr.Shamila Singh (2018) The Impact of employee engagement on Organizational performance – a case of an Insurance Brokerage company in Gauteng.
Due to its effect on organizational performance and the organization's long-term viability, employee engagement has recently become a particularly contentious topic that has attracted a lot of attention (Cook, 2008: Markos and Sridevi, 2010: Byrne, 2014: Mone and London, 2014).

RESEARCH METHODOLOGY:

Research Design: Descriptive research is the type of research used for the study.

Source of Data: Both primary and secondary data are collected for the research. Primary data was collected through surveys through questionnaires among the employees. Secondary data was collected from the company through various sources like journals and the company website.

Sample size: The sample size for analysing the data is 106 respondents which helps to develop the skills.

The sampling technique used for the research: The sampling technique used for the research is convenience sampling.

The statistical tool used for the research: Correlation, and Regression are the tools used for the research.

The hypothesis of research:

H_{01}: There is no significant impact of autonomy on employee engagement.

H_{02}: There is no significant relationship between employee engagement and organizational performance.

Data analysis and interpretation:

Correlation

		You feel your decisions are respected and followed	You feel motivated to perform at your best in your job	Your job aligns with your personal values and goals	Rewards and recognition motivates employees
You feel your decisions are respected and followed	Pearson Correlation	1	.541**	.425**	-.055
	Sig. (2-tailed)		.000	.000	.580
	N	105	105	105	105
You feel motivated to perform at your best in your job	Pearson Correlation	.541**	1	.580**	.163
	Sig. (2-tailed)	.000		.000	.097
	N	105	105	105	105
Your job aligns with your personal values and goals	Pearson Correlation	.425**	.580**	1	.326**
	Sig. (2-tailed)	.000	.000		.001
	N	105	105	105	105
Rewards and recognition motivates employees	Pearson Correlation	-.055	.163	.326**	1
	Sig. (2-tailed)	.580	.097	.001	
	N	105	105	105	105

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

Interpretation: As per the correlation analysis undertaken using spss-23 we find that employees are motivated to perform their best on job when employee's decisions are considered. Also we find that rewards and recognition aligns their job with personal values and goals.

ijegreditor@gmail.com

CONCLUSION

In conclusion Employee engagement has a big impact on how well an organization performs. Employee engagement increases commitment motivation and alignment with the organizations value and goals. This higher level of engagement has a number of good effects that eventually help the organization perform better and be more productive. Employee engagement increases the likelihood that they will go above and beyond the call of duty. Higher degrees of discretionary effort are displayed by them, and the voluntarily use time, effort, and creativity to achieve goals.

Increased productivity efficiency and innovation result from this extra effort directly improving the performance of the organization. An important factor in raising organizational effectiveness is employee engagement. Employee retention customer happiness creativity and higher productivity are all benefits of engaged staff. Organizations can establish a productive and high performing work environment that promotes long term success by investing in Programs and tactics that increase employee engagement.

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"PERFORMANCE EVALUATION OF MUTUAL FUNDS USING SORTINO'S AND INFORMATION RATIO IN ACTIVE INVESTMENT STRATEGY"

Ms. Javeriya Sulthana J S,

Dr. V Chandrasekhar Rao,

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

Professor, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

ABSTRACT

This study evaluates mutual fund performance using Sortino's ratio and the Information Ratio in active investment strategies. Sortino's ratio focuses on downside risk, while the Information Ratio measures excess returns relative to a benchmark. Historical data on fund returns, benchmarks, and risk measures are analyzed to assess risk-adjusted performance and the ability to generate excess returns. The findings provide valuable insights for investors and fund managers, aiding investment decisions and fund selection.

Keywords: performance evaluation, mutual funds, Sortino's ratio, Information Ratio, active investment strategy, risk-adjusted performance, downside risk, excess returns, benchmark.

I. INTRODUCTION

A mutual fund is an investment vehicle that allows individuals to pool their money and invest in a diversified portfolio of securities, bonds, and other currencies. The Indian mutual fund industry experienced significant growth and maturity after the financial liberalization measures of 1991, which opened doors for private sector participation and increased options for investors. The industry saw the implementation of various regulations by SEBI from 2000 to 2020, focusing on transparency, investor protection, and ethical practices. The Information Ratio is a performance metric that assesses an investment manager's ability to generate excess returns relative to the risk taken. The Sortino Ratio, created by Frank A. Sortino, evaluates risk-adjusted returns by considering downside volatility. Both ratios have limitations and should be used alongside other indicators for a comprehensive evaluation.

STATEMENT OF THE PROBLEM

Active investing approaches call for making investment choices based on market data and forecasts to outperform the market benchmark. Using mutual funds is a trendy way to put active investment strategies into practice. However, evaluating the performance of these mutual funds can be challenging due to the intricacy of the investment process and the risks involved. This study tries to address the problem of rigorously evaluating the efficiency of active funds investment strategy using Sortino's and Information Ratio measurements. The study will investigate the limitations of these metrics and suggest other workarounds.

OBJECTIVES

➢ To understand the impact of various investment risks and performance measures
➢ To measure the performance of selected active investment funds using Sortino and information ratio
➢ To give investors a scientific way to assess mutual fund performance in an active investing strategy and help them to invest with well-informed investment decisions

II. REVIEW OF LITERATURE

1. Performance Evaluation Of Select Equity Mutual Fund Schemes In India(2023)

This study analyzes the performance of 15 equity mutual fund schemes, including large-cap, mid-cap, and small-cap funds, over a three-year period from April 2015 to March 2018. Statistical measures such as beta, standard deviation, Sharpe ratio, and Treynor ratio are used for analysis. The findings indicate that certain funds, such as India Bulls Blue Chip Fund and L&T Midcap Fund, have outperformed their respective benchmarks in terms of Sharpe and Treynor ratios. Overall, the performance of all schemes against their benchmarks has been satisfactory, showcasing the potential for good long-term returns in equity investments.

2. Evaluating the Performance Of Private And Public Mutual Funds (2023)

The study aims to determine whether mutual funds in both the private and public sectors offer comparable returns while considering the associated risk. The findings suggest that private-sector retirement plans outperform public-sector plans, indicating differences between the two sectors.

Public-sector retirement plans generally provide lower returns compared to private-sector plans. The majority of evaluated measures, such as Sharpe, Jensen, and Treynor ratios, indicate that private-sector funds outperform public-sector funds. In terms of risk, public-sector funds are generally riskier than private-sector funds. The study concludes that private-sector mutual funds tend to generate higher returns than their public-sector counterparts.

3. Performance Evaluation of Hdfc Mutual Fund Selected Schemes (2022)

The analysis of HDFC - Capital Builder Value Fund and HDFC - Focused 30 Fund reveals their performance relative to the market benchmark. The Capital Builder Value Fund demonstrates higher average returns, lower standard deviation, and better risk-adjusted ratios compared to the benchmark. The Focused 30 Fund exhibits higher risk and positive risk-adjusted measures, indicating the potential for superior returns. Overall, both funds have shown the ability to generate positive returns for investors, outperforming the market in different aspects.

4. Investment Performance and Tracking Efciency of Indian Equity Exchange Traded Funds (2022)

ETFs have become a successful innovation in the investment sector, attracting cautious and cost-conscious investors. The study evaluated Indian equity ETFs and found that while they generally outperformed their benchmarks, they exhibited notable tracking errors. Risk and management fees had an inverse relationship with ETF returns. The findings highlight the need to minimize tracking errors and educate investors about the benefits of equity ETF investment. Future research can explore other categories of ETFs and include additional variables related to liquidity, volatility, and trading volume.

5. A Study Of Price To Earning In Indian Stock Market (2022)

The study analyzed the relationship between P/E ratios and stock market performance in the Indian market. Results showed that high P/E portfolios outperformed low P/E portfolios, indicating the presence of the P/E effect and challenging the Efficient Market Hypothesis. These findings suggest that investors can use P/E ratios to generate abnormal returns in the Indian stock market.

6. A Study of Price Efficiency Of Mutual Fund Schemes During Covid-19: Empirical Analysis In Indian Context Using Dea Approach To Earning In Indian Stock Market (2022)

This paper analyzes the performance efficiency of mutual funds during COVID-19, focusing on equity and debt schemes. Most fund houses perform well in large and multi-cap segments, while few are efficient in mid-cap and small-cap segments. Investors can select efficient schemes based on scores, considering NAV and expense ratio. Debt funds tend to be more efficient. The findings inform investment strategies and highlight the need for operational efficiency improvements in inefficient funds. Future research can validate the findings using a longer duration and dynamic DEA approach.

7. Growth and Performance Measurement of ESG-themed Mutual Funds in India: An Empirical Investigation (2022)

This study examines the growth and performance of ESG mutual funds in India. It finds that while the ESG mutual fund industry is still in its early stages in India, it has shown steady growth in terms of the number of funds and assets under management. The performance analysis identifies the Quant ESG Equity Fund as the best performer, highlighting its high returns and risk. However, caution is advised for risk-averse investors. The study suggests that ESG investing can offer both sustainability goals and higher returns for investors. It also emphasizes the need for the ESG fund industry to adopt innovative data analysis tools and technologies. The findings can inform investors, the industry, and regulators, and future research can compare ESG funds with traditional funds over a longer time horizon.

8. a Study on Performance Evaluation of Selected Mutual funds with special reference to ICICI Prudential Mutual Fund, Tirupati (2022)

● after seeing both the sectors it is observed that corporate sector has performed well when compared to nationalized sector. This is because of the increase in technology, various schemes used and introduced, various benefits given to customers, introduction of online facilities for customers in the corporate sectors. There are various opportunities to invest our money but mutual funds are better because everyone think that "low risk – high returns" but in the mutual funds we get the optimum returns with low risk.

9. Mutual Fund: Analysis the Performance in Long Term (2022)

Based on the study, it was found that the majority of the selected mutual fund schemes outperformed the benchmark returns, indicating that investors were able to achieve higher returns. Schemes with skilled fund managers who had stock selection abilities performed better than those without such skills. Market timing and stock selection were important for long-term returns. It is recommended that investors consider the performance of schemes and the expertise of fund managers before investing in mutual funds to maximize their returns.

10. Performance Analysis of Select Tax Saving (Equity Linked Savings Scheme) Mutual Funds (2022)

In conclusion, mutual funds serve as a lucrative investment option for investors who lack the time, interest, or knowledge to invest directly in the stock market. The performance evaluation of tax-saving mutual funds indicates that investors should carefully consider factors such as returns, risk, and performance parameters to make informed investment decisions.

Research Methodology:

3.1 Period of study

In this study, I have used secondary monthly data of mutual fund schemes for a period of three years from 1st January 2020 to 31st December 2022.

3.2 Data analysis framework

Sortino Ratio

Sortino ratio is the tool that assesses the performance of an investment for each unit of downside risk involved in the deal. The downside risk is calculated per the loss a portfolio is expected to record based on the market fluctuations. The investment's performance about the downside deviation is assessed. The investor is compensated for taking on more risk when the Sortino ratio is higher. Similarly, a low Sortino ratio may show the investor is not being compensated for the added risk they assumed.

$$\text{Sortino Ratio} = \frac{\text{Actual or expected portfolio return} - \text{Target}}{\text{Standard deviation of the downside risk}}$$

Information Ratio

This ratio shows both the consistency of the excess returns and the excess It reduces returns in contrast to the benchmark. Tracking error is used to calculate how often extra returns are created. A higher information ratio suggests a better portfolio manager who produces a higher return for the expected risk.

$$\text{Information Ratio} = \frac{\text{Portfolio Return} - \text{Benchmark Return}}{\text{Tracking error}}$$

ijegreditor@gmail.com

4. DATA ANALYSIS AND INTERPRETATION

Performance evaluation of Flexi Cap Fund for the years 2020-21, 2021-22 & 2022-23 through Sortino Ratio

	Sortino Ratio		
	2020-21	2021-22	2022-23
Aditya Birla Sun Life Flexi Cap Fund	-1.10%	-1.10%	0.11%
HDFC Flexi Cap Fund Growth	-0.52%	-0.52%	2.73%
Axis Flexi Cap Fund	-10.02%	-10.02%	0.14%
Kotak Flexi Cap Fund	-3.37%	-3.37%	-2.07%
SBI Flexi Cap Fund	-1.84%	-1.84%	0.72%

Interpretation: A ratio between 1 and 2 is considered ideal. However, there are instances where the ratio might also reach 3, and, in some instances, investors might be fine with values slightly less than 1 too. In addition, one might obtain a negative ratio, suggesting no rewards for the risks taken. Except the Kotak flexi fund, all the funds considered for study gave a positive result yielding returns on risk taken.

Performance evaluation of Flexi Cap Fund for the years 2020-21, 2021-22 & 2022-23 through Information Ratio

	Information Ratio		
	2020-21	2021-22	2022-23
Aditya Birla Sun Life Flexi Cap Fund	0.10	0.01	-0.04
HDFC Flexi Cap Fund Growth	0.06	0.30	1.23
Axis Flexi Cap Fund	-1.43	0.01	-0.46
Kotak Flexi Cap Fund	-0.32	-0.23	0.58
SBI Flexi Cap Fund	-0.34	0.09	0.13

The information ratio formula (IR) refers to the expression that helps measure an active investment manager's success strategy by comparing the excess returns generated by the investment portfolio to the volatility of those excess returns. It throws light on the fund manager's ability to generate sustainable excess returns or abnormally high returns over a period of time. A higher value of this ratio indicates a better risk-adjusted performance of the investment portfolio. As information ratio measures and compares the active return of an investment compared to a benchmark index relative to the volatility of the active return, the higher the ratio, the higher the performance of fund and higher the performance of the fund manager in generating good returns. Accordingly, HDFC Flexi Cap Fund Growth has performed well out of all funds in the three years together.

Performance evaluation of Frontline Equity Fund for the years 2020-21, 2021-22 & 2022-23 through Sortino Ratio

	Sortino Ratio		
	2020-21	2021-22	2022-23
Aditya Birla Sun Life Flexi Cap Fund	-0.75%	0.27%	4.51%
HDFC Flexi Cap Fund Growth	-1.20%	1.03%	10.30%
Axis Flexi Cap Fund	-8.21%	-1.07%	-2.12%
Kotak Flexi Cap Fund	-1.53%	-0.20%	6.44%
SBI Flexi Cap Fund	1.56%	-1.11%	7.80%

Interpretation: A negative ratio suggests that investors are not compensated for the additional risk they have taken and the above ratios for frontline equity fund for 3 years duration shows that investors were not compensated for year 2020-21 and 2021-22, and investors are paid good returns.

Performance evaluation of Frontline Equity Fund for the years 2020-21, 2021-22 & 2022-23 through Information Ratio

	Information Ratio		
	2020-21	2021-22	2022-23
Aditya Birla Sun Life Flexi Cap Fund	0.20	0.03	0.37
HDFC Flexi Cap Fund Growth	0.04	0.12	0.92
Axis Flexi Cap Fund	-1.05	-0.12	-0.25
Kotak Flexi Cap Fund	-0.03	-0.02	0.54
SBI Flexi Cap Fund	0.54	0.13	0.73

The above table shows that Aditya Birla Sun Life Flexi Cap Fund, HDFC Flexi Cap Fund Growth, and SBI Flexi Cap Fund performed well giving positive return to investors. SBI Flexi Cap Fund's average ratio for the three years is highest, proving the performance of the fund manager in implementing the active strategy on funds investment.

CONCLUSION

The study concludes that Sortino's ratio and information ratio are effective tools for assessing the effectiveness of mutual funds. Sortino's ratio, focusing on downside risk, provides a comprehensive evaluation of risk-adjusted returns and safeguards investors' money during market downturns. The information ratio is valuable for evaluating active fund managers by comparing their ability to generate excess returns against a benchmark. This ratio helps investors make informed decisions about fund selection. The study highlights the importance of using multiple performance metrics, including Sortino's ratio and information ratio, to gain a better understanding of risk-adjusted returns and fund management skill. It suggests combining these ratios with other considerations like expenses, investment philosophy, and historical performance for wise investing decisions. The findings offer insights for individual and institutional investors seeking to maximize their mutual fund investments within an active investment strategy. By incorporating Sortino's ratio and information ratio in performance reviews, investors can potentially enhance their overall investing results.

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IMPACT OF CAPITAL STRUCTURE ON FIRM'S PERFORMANCE AT ADITYA BIRLA ULTRATECH CEMENT LTD

Ms. Harshitha N,

Dr. Shreelatha HR,

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

Professor, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

ABSTRACT:

Impact of capital structure on firm's performance at Aditya Birla Ultratech cement ltd. The main objective of this study is to find out the impact of the capital structure on the firm's performance as well as to examine the increase or decrease of the profit with the proportion of the capital structure. The methodology adopted in this study is descriptive in nature where the financial report of the company for a period of 10 years were gathered. To analyse the impact, the different profitability ratios like ROE, ROA, PE (Price Earnings) and TOQ were used. Finally, it is up to the individual company to decide how much it can afford to spend on fund-raising through equity and debt and to what extent it can absorb the costs involved.

Key Words: Capital structure, return on Equity, Return on Assets, TOQ, PE ratio, Debt Equity Ratio

I. INTRODUCTION:

Capital structure is defined as the structuring of capital using various long-term funding sources, which are divided into two basic categories: equity and debt. Preference shares, equity shares, retained earnings, long-term loans, and other types of funds are raised by a corporation. A company's capital structure describes how it uses various funding sources to finance its overall operations and expansion. It stands for the blend of debt and equity utilized to fund a company's assets and operations. In other terms, it refers to the balance sheet's breakdown of a company's obligations and equity.

This study looks after the capital structure which is the proportion of the debt and equity of the Birla white Ultra tech cement company, and it also provides a conclusion that the proportion of the capital structure in which the company has formed is impacting the firm's performance or not. Using the regression model with the several variables which are responsible for the profitability of the company, we can conclude that the proportion of capital structure in which the company has been formed is impacting the firm's performance or not if yes, we will also be able to know that at what extinct it is impacting the firm's performance.

The capital structure is determined by the debt-to-equity ratio. The overall investment amount that was financed by debt and equity. The repayment of the loan or the payment of interest on the increased amount of debt will in this situation have an influence on the company's overall earnings. In contrast, key factors in equity include the dividend paid and the number of returns provided to shareholders. The profitability of the business will be impacted by these two factors.

The financial structure of a company can affects how the market perceives its risk profile. A rise in debt may result in a higher perceived risk, which may result in a higher cost of equity capital. This can have an impact on the firm's valuation and the willingness of investors to give additional capital. A well-structured capital mix that matches with market expectations can improve the firm's reputation and access to finance.

STATEMENT OF PROBLEM:

The proportion of debt and equity in a company is referred to as its capital structure. Whereas this study covers the costs involved with raising money through debt and equity, we will be able to determine what option the company should make regarding raising funds through debt and equity.

Objectives of the Study:

1. To find out the relation between the capital structure and firms' performance.

2. To examine the increase and decrease of the profit with proportion to capital structure.

3. To analyse the impact of capital structure on firm's performance.

II. REVIEW OF LITERATURE:

(Akintoye, 2008) We investigated the impact of capital structure on company performance in this article. Is the effect of performance on leverage consistent across different capital structure distributions, we find that an evenly distributed capital structure has a positive effect on firm performance, while the effect of performance on leverage varies across the distribution of different capital structures, as seen in the companies studied. In terms of returns on equity and assets, most of the enterprises in this study that were equity-financed outperformed those that were debt-financed. Although we cannot generalise this fact because few other firms with debt financing performed as efficiently as Nestle Nigeria Plc and Northern Nigeria Flour Mills Plc, the effect of leverage on efficiency varies across the distribution of different capital structures, lending credence to Jensen and Meckling's (1976) agency cost theory. As a result, we urge that investors prioritise the hiring of an efficient management team, motivation, and other developmental programmes to achieve long-term objective congruence.

(Margaritis & Psillaki, 2010) Using a sample of French manufacturing enterprises, this research explores the relationship between capital structure, ownership structure, and firm performance. We use non-parametric data envelopment analysis (DEA) methods to empirically create the industry's 'best practise' frontier and calculate business efficiency as a function of distance from that frontier. We explore whether more efficient organisations chose debt in their capital structure using these performance criteria. The opposing effects of efficiency on capital structure are summarised in terms of two competing hypotheses: the efficiency-risk and franchise value theories. Using quantile regressions, we examine the effect of efficiency on leverage and, as a result, the empirical validity of the two opposing hypotheses across various capital structure choices.

(Fazlzadeh, Hendi, & Mahboubi , 2011) The purpose of this research is to determine the impact of ownership structure on company performance. Using a panel data regression analysis method, the influence of ownership structure factors such as ownership concentration, institutional ownership, and institutional ownership concentration were investigated for 137 Tehran stock exchange listed enterprises from 2001 to 2006. It is concluded that ownership concentration has no significant effect on firm performance, but two other variables do: institutional ownership has a positive significant effect on firm performance, but concentrated institutional ownership has a negative effect. The influence of ownership structure on firm performance based on industry type has been researched in the following section of this research. The industry component, it is found, moderates this effectiveness relationship. The findings of this study shed light on the impact of ownership structure on company performance, providing policymakers with insights into how to improve corporate governance systems.

(Salim & Yadav, 2012) The article investigates the connection between capital structure and firm performance. During the period 1995-2011, the investigation was carried out using a panel data procedure on a sample of 237 Malaysian listed companies on the Bursa Malaysia Stock Exchange. As a dependent variable, the study employs four performance indicators (return on equity, return on asset, Tobin s Q, and earnings per share). As an independent variable, the five capital structure measures (long term debt, short term debt, total debt ratios, and growth) are included. Size is a variable that can be changed. The information is separated into six categories: construction, consumer product, industrial product, plantation, property, trading, and service. The findings show that company performance, as evaluated by return on asset (ROA), return on equity (ROE), and earnings per share (EPS), has a negative association with short term debt (STD), long term debt (LTD), and total debt (TD) as independent variables. Furthermore, there is a positive relationship between growth and performance across all sectors. According to Tobin's Q, there is a significant positive association between short term debt (STD) and long-term debt (LTD). It also reports that total debt (TD) has a substantial negative association with company performance, which is consistent with the previous analysis.

(Pouraghajan & Malekian, 2012) The primary goal of this study is to investigate the impact of capital structure on the financial performance of companies listed on the Tehran Stock Exchange. To this end, we studied and tested a sample of 400 firm-years among Companies Listed on the Tehran Stock Exchange in the form of 12 industrial groups from 2006 to 2010. Variables such as return on assets (ROA) and return on equity (ROE) were utilised in this study to assess a company's financial performance.

The findings indicate a substantial inverse association between debt ratio and company financial performance, and a significant positive relationship between asset turnover, firm size, asset tangibility ratio, and growth opportunities and financial performance metrics. However, the relationship between ROA and ROE measures and firm age is not significant. Additionally, some of the research industries have an impact on business performance. Also, research findings indicate that management can raise shareholder wealth by increasing the company's profitability and, consequently, the amount of the company's financial performance measures, by lowering the debt ratio.

III. DATA AND METHODOLOGY

RESEARCH DESIGN:

The research design which is used for this study is descriptive research because it is based secondary data.

HYPOTHESIS:

H0: There is no significant impact of capital structure on firm's performance.

HA: There is significance impact of capital structure on firm's performance.

STUDY TYPE: - The research design which is used for this study is descriptive research because it is based on secondary data.

TOOLS AND TECHNIQUES: -

The variables used for this study are ROE (return on equity), ROA (return on assets), PE (price earnings ratio), TOQ (tobins q), DE (Debt to Equity) (debt to equity ratio), FST (firm size), SHIP (share price value). Along with the statistical tool used is "Regression."

MODEL SPECIFICATION: -

Linear regression is a statistical method that helps to establish a relationship between two variables by fitting a linear equation to the observed data. The formula for linear regression equation is given by:

$y = a + bx$

Where,

☐ Y is the independent variable. Here capital structure is independent variable i.e., debt Equity ratio.

☐ X is the dependent variable. Here ROE, ROA, PE, and TOQ are dependent variables in this study, Dependent variable is Firm's performance and independent variable is Capital Structure.

DATA ANALYSIS AND FINDINGS

Table 1: Regression for Return on Equity

Multiple R	0.3459
R Square	0.1197
Adjusted R Square	0.0218
Standard Error	2.2600
Observations	11

ANOVA (analysis of variance)

	df	SS	MS	F	Significance F
Regression	1	6.25	6.25	1.22	0.30
Residual	9	45.97	5.11		
Total	10	52.22			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	1.791	1.671	1.071	0.312	-1.990	5.571
x variable	0.041	0.037	1.106	0.297	-0.043	0.125

Interpretation:

In the above table, the researcher has used the regression analysis on two variables namely Return on Equity and Debt to Equity ratio, where return on equity talks about the profitability of the organisation. Variations in ROE can indicate changes in the organization's profitability and efficiency in earning returns on its shareholders' equity. In this analysis return on equity is the dependent variable and the debt to equity is the independent variable. Where in this analysis which has been done between the return on equity and debt to equity ratio the significance level which was supposed to be less than 0.05 is 0.30, by which it is clearly known that we must reject the alternative hypothesis and accept the null hypothesis. As a result, we may conclude that the return on equity has minimal dependence level on the capital structure i.e., debt to equity ratio from which it is finally concluded that the capital structure has no significant impact on the performance of the organisation.

Table 2: Regression for Return on Asset

Regression Statistics	
Multiple R	0.427
R Square	0.182
Adjusted R Square	0.091
Standard Error	0.015
Observations	11

ANOVA

	df	SS	MS	F	Significance F
Regression	1	0.000	0.000	2.005	0.190
Residual	9	0.002	0.000		
Total	10	0.003			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	0.045	0.011	4.015	0.003	0.020	0.070
X Variable	0.000	0.000	-1.416	0.190	-0.001	0.000

Interpretation:

In the above table researcher has used the regression analysis to find out at what extent the return on asset has been depended on the capital structure i.e., debt to equity ratio where the return on asset is the dependent variable and the debt-to-equity ratio is the independent variable. In this analysis we must see the significance level of the analysis that whether the significance is less than 0.05 or not. Where in this analysis we have the significance level as 0.190 which tells that we must accept the Null hypothesis and reject the alternate hypothesis.

Accordingly, we can draw the conclusion that the ROA has no appreciable dependence level on the debt-to-equity ratio which can be conclude that the capital structure has no impact on the performance of the organisation with respect to the Return on Asset.

FINDINGS:

• According to the estimates in the table, the other factors investigated in the analysis, such as return on equity (ROE), return on assets (ROA), and price-to-earnings ratio (P/E ratio), did not have a significant impact on the performance of the company. This implies that changes in these variables do not significantly affect how well the organization is performing.

• The variable Tobin's Q had a positive impact on the company's performance throughout a ten-year period from 2013 to 2023. This shows that better performance was linked to greater Tobin's Q values, which imply a higher market value relative to book value of the company's assets.

• According to the data, there is a positive association between a company's share price and its debt and equity. This might imply that if the company's stock price rises, so will its debt and equity levels.

CONCLUSION:

We can conclude from the estimates that the capital structure has no effect on the company's performance. The debt-to-equity ratio demonstrates that the corporation has depended more on debt financing than on equity financing over time. According to return on equity, the company's profitability in relation to shareholders' equity may have shifted over time. Return on assets measures a company's ability to generate a profit from its whole portfolio of assets. This shows that changes in share price and market sentiment have influenced the P/E ratio.

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A STUDY IN BUDGETARY CONTROL AT KARNATAKA SOAPS AND DETERGENTS LTD BENGALURU

Ms. Gayathri V,

Prof. Sarah Merlyn,

PG Research Scholar, Department of Management Studies, GlobalAcademyof Technology, Bengaluru – 560 098

Assistant Professor, Department of Management Studies, GlobalAcademyof Technology, Bengaluru – 560 098

ABSTRACT

Budgetary control is a fundamental aspect of financial management, enabling organizations to monitor and manage their financial resources effectively. This abstract explores the implementation of budgetary control at KS&DL, an Soap and detergents manufacturing company, and its impact on optimizing financial performance highlighting the importance of budgetary control as a tool for planning, coordination, and control of financial activities. It emphasizes the significance of aligning budgetary control systems with organizational objectives and strategies to achieve sustainable growth and profitability. Which involves comparing the estimated budgeted figures with the actual financial performance of KS&DL. It explains the process of budget formulation, including setting financial targets, allocating resources, and establishing key performance indicators. The study then analyzes the variances between the estimated and actual figures to identify areas of concern and potential improvement. The findings of the study. It highlights the variances observed in different budgetary categories, such as production costs, and sales revenue. The abstract explores the reasons behind these variances, considering factors such as production inefficiencies, pricing strategies. The KS&DL is the Government Company Because of that Limited data availability to analysis.

Keywords*:* Budgetary, Estimated cost, Actual cost, Sales Budget, Production Budget.

INTRODUCTION

Employee welfare refers to the efforts that a firm takes to improve the happiness and well-being of its employees. It embraces a wide range of initiatives, policies, and programmes aimed at improving the quality of life of employees both inside and outside of the office. Employee welfare initiatives might include financial assistance, childcare services, flexible work schedules, health and wellness programmes, and a variety of other advantages that can improve workers' overall well-being. The primary purpose of employee welfare is to create a work environment that fosters employee pleasure, engagement, and loyalty while simultaneously increasing productivity. This can lead to a better workplace culture, lower staff turnover, and increased corporate profitability.

Keeping a healthy and productive workforce in the manufacturing business is highly dependent on employee well-being. Employers have a responsibility to provide a safe and healthy work environment for their employees because manufacturing work usually requires manual labour and exposure to potentially dangerous products. Employee welfare in the manufacturing industry includes measures such as competitive salaries and benefits, opportunities for skill development and career advancement, promoting work-life balance, and cultivating a positive workplace culture that values open communication and teamwork, in addition to ensuring workplace safety. By putting employee welfare first, manufacturing organizations may raise morale, cut turnover rates, and boost productivity, all of which will eventually contribute to the organization's success. welfare and safety measures are essential aspects of any organization's human resource management policies. These measures refer to the policies, programs, and initiatives implemented by companies to promote the well-being and safety of their employees. Employee welfare measures include providing employees with benefits like health insurance, pension plans, paid leaves, and employee assistance programs. These measures aim to provide employees with a sense of security and stability and help them maintain a healthy work-life balance

1.1 STATEMENT OF THE PROBLEM

The Budgetary Control System At KS&DL Encounters several Difficulties and Flaws That Reduce Its Efficiency in Assisting the Organization's Financial Management and Accomplishing Its Strategic Goals.

The Following Issue Statement Identifies the Main Problem Is Financial Forecasts and Budget Assumptions: The Success of Budgetary Control Is Heavily Dependent on the Accuracy of Financial Forecasts and the Reliability of Budget Assumptions. KS&DL May Experience Problems with Forecasting's Precision and Dependability, this might lead to Exaggerated Revenue Estimates or Underestimated Costs. Budgetary Goals May Become Unrealistic or Fail to Consider the Organization's True Financial Needs as a Result.

1.2 OBJECTIVE OF THE STUDY

➢ To study the budgetary control practices of KS&DL.

➢ To Compare the budgeted figures with actual figures

I. REVIEW OF LITERATURE

Ahmed Sghayer Ali Shefren (2021) This study's quantitative analysis and survey methodology address top managers and workers at SMEs in Malaysia's Klang Valley. Because the population is so large, random sampling was used for the study. The majority of the research is based on primary data that was gathered from the sample respondents using a specially designed questionnaire. To accomplish the research objectives, a structured questionnaire was created, and 30 respondents participated in a pilot study to pretest the research instrument, validate the questions, and refine the study design before the full-scale research project was conducted. Mr. G. Srinivasan Dr. R. Ganapathi (2021)According to the report, budgets are declarations of expected resources set aside for carrying out planned operations or activities over a predetermined time period. It serves as a blueprint for the results of the organization's operations throughout the course of a fiscal year. Budgetary control, on the other hand, is a process of learning what is being done and entails the act of comparing the actual outcome with the budget to verify accomplishment or correct the differences, according to Terry. It displays the qualitative characteristics of an organization's performance. Mamorena Lucia Matsoso (2021) in this study, which was carried out in Cape Town, South Africa, the manufacturing sector's SMEs were the main subject.

The study is focused on manufacturing SMEs that have been in business for more than a year and have fewer than 200 employees. The sample was found by researchers using data from the Western Cape Province's manufacturing enterprises in the City of Cape Town Municipality's industrial database. Project. Raya Mohammed Amur AL Mahroqi (2021) In this study through the definition of budgeting, how it operates, and what it entails, as well as a review of prior studies of budgetary controls and the processes and procedures associated with them, such as planning, monitoring, and controlling, this chapter has reviewed the effect of budgetary controls on the financial performance of organizations. The extent to which the budgetary control methods that were indicated in literature evaluations of earlier research have improved the financial performance of the organization is also covered in this chapter. Lumatete Irine Nanzala, Ondieki Benedict Alala 2021The effectiveness and efficiency of the organization's spending must be addressed in a study on a competent budgetary control system.

The organization's income level determines a healthy budget (Robinson, 2009). Budgets, according to Sawhill and Williamson (2001), can be used as a gauge of how well the current administration is doing. It is a verdict on their suitability to manage the company and the riches of the country. Amala V Venkatasami (2015) the study's goal is to predict future revenue and capital item revenues and payments. The paper is named "A Study on Budgetary Control" with particular reference to Coimbatore District Co-operative Milk Producers Union Limited, Coimbatore. to examine the role that budgetary control plays in the milk union's decision-making process. According to this study, effective budgeting management helps management of marketing, finances, production, and staff. Therefore, adequate budgetary control must be regulated for all organisations. Lambe Isaac, Mary Lawal, Theresa Okoli (2015) The research's findings demonstrate that budgets can be used to achieve and coordinate organisational goals and initiatives when they are used successfully, particularly when done so within the confines of predetermined and efficient control. It is a useful tool for conveying plans to those in charge of carrying them out, inspiring managers and staff at all levels, and providing as a benchmark for evaluating actual performance. Assoc. Prof. Fadzilah Bt Siraj (2015) In this study the Karbala University has to deal with a number of financial or budgetary agreements, and it is working to achieve budgetary independence because the state still has oversight responsibilities for each of its sixteen separate faculties.

This demands accountability. The cause of this is that a manual system can no longer manage the function itself due to the growing size and complexity of each institutional budget. Excel sheets were previously used to maintain the budget, but this method is inefficient and inaccurate. Olaniyan Niyi Oladipo (2015) the study looked at how Nigerian educational institutions' financial performance was affected by their budget and budgetary control mechanism. It specifically looked into the connections between Nigeria's budget participation, monitoring, and control, operating cash flow, current ratio, debt-to-equity ratio, and asset turnover. CHANDRASEKARAN.M REBACCAL.A BHUVANESHWARI.A (2018)

Studying the elements of budgeted cost, actual cost, sales, earnings, etc. would aid the business in developing an effective strategy. This indicates the company's current liquidity and profitability position. The analysis will serve as the foundation for examining the company's financial performance. By lowering the amount of borrowed money, the business may perform better and pay less in interest.

I. DATA AND METHODOLOGY

3.1 Type of research: Empirical research, it is the research which analysis done through empirical evidence.

3.2 Source of data: Secondary data which is collected through the company financial reports.

3.3 Sample size: 5 years of time period of study.

3.4 Period of the study: April 2018 to March 2023

3.5 Tools and techniques: t-Test analysis

Hypothesis 1

$H_0 1$: There is no significant difference between the estimated Sales budget and the actual Sales. Ha1: There is a significant difference between the estimated Sales budget and the actual Sales.

Hypothesis 2

$H_0 2$: There is no significant difference between the estimated Production cosmetics budget and the actual Production (cosmetics)

Ha2: There is a significant difference between the estimated Production cosmetics budget and the actual Production (cosmetics).

Hypothesis 3

$H_0 3$: There is no significant difference between the estimated Production (Detergents) and the actual Production (Detergents).

Ha3: There is a significant difference between the estimated Production (Detergents) budget and the actual Production (Detergents).

Hypothesis 4

$H_0 4$: There is no significant difference between the estimated Production (Soaps) budget and the actual Production (Soaps).

Ho4: There is a significant difference between the estimated Production (Soaps) budget and the actual Production (Soaps)

3.1 Limitations

➢ The study is confined to single company only

➢ The study was limited to only five years financial data (2018-2022).

➢ The study is purely based on secondary data.

II. DATA ANALYSIS AND FINDINGS

1.1 Calculation of Sales Budget

Variance = Estimated Sales Budget - Actual Sales

Table 5.1.1 Sales Budget

Year s	Estimated Sales Budget	Actual Sales	Variance
2018	550	583	-33
2019	635	672	-37
2020	725	731.76	-6.76
2021	783.58	919.16	-135.58
2022	962.34	1105.41	-143.07

Chart 5.1.1 Sales Budget Graphical Representation of Sales Budget
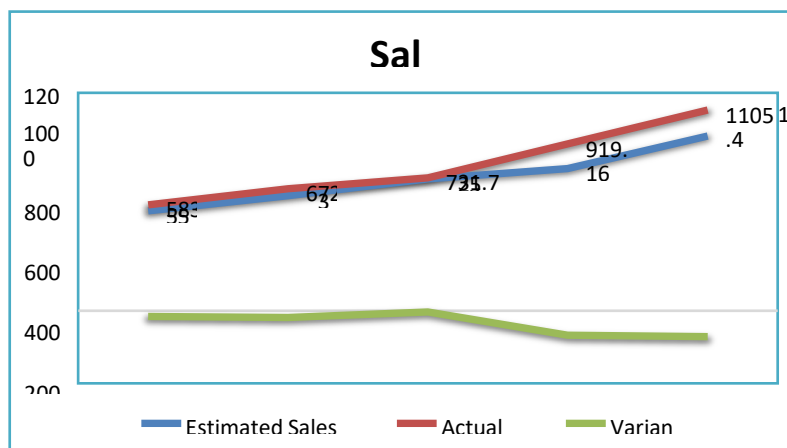
Interpretation:

1. The Line chart above shows that 2018: The estimated sales budget was 550 units, but the actual sales reached 583 units, resulting in a negative variance of -33 units. This suggests that the actual sales exceeded the estimate.

2. 2019: The estimated sales budget was 635 units, but the actual sales reached 672 units, resulting in a negativevariance of -37 units. This indicates that the actual sales exceeded the estimate.

3. 2020: The estimated sales budget was 725 units, but the actual sales reached 731.76 units, resulting in a negative variance of -6.76 units. This suggests that the actual sales slightly exceeded the estimate.

4. 2021: The estimated sales budget was 783.58 units, but the actual sales reached 919.16 units, resulting in a negative variance of -135.58 units. This indicates that the actual sales significantly exceeded the estimate.

5. 2022: The estimated sales budget was 962.34 units, but the actual sales reached 1105.41 units, resulting in a negative variance of -143.07 units. This suggests that the actual sales significantly exceeded the estimate.

Overall, the interpretation of these variances indicates that in the years 2018 and 2019, the actual sales exceeded the estimated sales. In 2020, the actual sales slightly exceeded the estimate, but the variance was minimal. However, in 2021 and 2022, the actual sales significantly exceeded the estimates, indicating strong sales performance.

Table 5.2.1 t-Test: Two-Sample: For Sales Budget

	Estimated Sales Budget	Actual Sales Budget
Mean	731.184	802.266
Variance	24573.92068	43894.59938
Observations	5	5
Pooled Variance	34234.26003	
Hypothesized Mean Difference	0	
df	8	
t Stat	-0.607434103	
P(T<=t) one-tail	0.280202516	
t Critical one-tail	1.859548038	
P(T<=t) two-tail	0.560405031	
t Critical two-tail	2.306004135	

Interpretation:

The statistical analysis was conducted to evaluate whether there is sufficient evidence to reject the null hypothesis in fever of the alternative hypothesis.

The calculated t-statistic was -0.607434103, which represents the difference between the mean estimated sales budget and the mean actual sales budget, relative to the variability in the data.

The p-value is a measure of the probability of observing a t-statistic as extreme as the one obtained, assuming that the null hypothesis is true. In this case, the p-value for the one-tailed test was calculated as 0.280202516, and for the two-tailed test, it was 0.560405031.

There is no statistically significant difference between the estimated sales budget and the actual sales budget, and therefore, there is no evidence to support the alternative hypothesis. Ho is accepting and rejecting H1. Which states that there is no significant difference between the estimated Sales budget and the actual Sales.

Findings

❖   In this case, the p-value for the one-tailed test was calculated as 0.280202516, and for the two-tailed test, it was 0.560405031.

❖   The p-value of 0.300334297 is greater than the significance level (typically 0.05), indicating that there is insufficient evidence to reject the null hypothesis. The calculated t-statistic (0.544914904) falls within the non-rejection region for both one-tailed and two-tailed tests.

❖   The p-value is a measure of the probability of observing a t-statistic as extreme as the one obtained, assuming that the null hypothesis is true. In this case, the p-value for the one-tailed test was calculated as 0.313416159, and for the two-tailed test, it was 0.626832319.

❖   The p-value is a measure of the probability of observing a t-statistic as extreme as the one obtained, assuming that the null hypothesis is true. In this case, the p-value for the one-tailed test was calculated as 0.215537347, and for the two-tailed test, it was 0.431074695.

III. CONCLUSIONS

The budgetary control study aimed to assess the effectiveness of budgetary control measures at KS&DL. Various budgets, such as sales budgets and production budgets, were compared to their respective actual figures. For the estimated sales budget and actual sales budget, there was no statistically significant difference observed between the two.

This implies that the estimated sales budget adequately approximated the actual sales budget, and there is no evidence to suggest that the budgetary control measures were ineffective in managing sales. Similarly, for the estimated production budget and actual production, there was no statistically significant difference found between the two. This indicates that the estimated production budget was reasonably accurate in predicting the actual production, and the budgetary control measures were effective in managing production costs.

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A STUDY ON ANALYSIS OF STOCK MARKET REACTION FOR THE MERGER AND ACQUISITION IN IT SECTOR

Ms. Likitha shree. S,

Prof. Sarah Merlyn,

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

Assistant professor, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

Abstract:

This study aims to analyse the stock market reaction to M&A announcements in the IT sector and explore the factors that influence investor sentiment and market performance following such events. The study adopts a quantitative research approach, utilizing event study methodology to examine the abnormal returns and trading volumes surrounding M&A announcements in the IT sector. Data is collected from a sample of publicly traded IT companies involved in merger or acquisition deals over a specific time period, as well as the overall market performance. The study acknowledges certain limitations, such as the reliance on publicly available data, potential confounding factors, and the inherent limitations of event study methodology. However, efforts are made to mitigate these limitations and provide a comprehensive analysis of the stock market reaction to M&A events in the IT sector.

Key words: Positive stock market reaction, Size and synergy, Market perception, Trading volumes, Market capitalization.

1. INTRODUCTION:

The IT sector has experienced a rapid pace of growth and evolution, driven by technological advancements, innovation, and globalization. In this dynamic and competitive landscape, merger and acquisition (M&A) activities have become a common strategy for companies to expand their market presence, acquire new technologies, and gain a competitive edge. These transactions involve the consolidation of resources, talent, and intellectual property, often leading to significant changes in the companies involved and their respective stock market performance. Understanding how the market responds to such events can provide valuable insights into the perceived value, potential risks, and overall impact of M&A transactions in the IT sector. By analysing the stock market reaction, researchers can identify factors that influence investor sentiment, market efficiency, and the creation of shareholder value. The IT sector is characterized by rapid technological advancements, disruptive innovations, and intense competition, which may result in distinct market reactions to M&A events compared to other sectors. By focusing on this sector, we can gain insights into the factors that drive market reactions and evaluate the overall impact of M&A transactions on the stock prices of acquiring and target companies, as well as the broader market performance. By examining abnormal returns and trading volumes surrounding M&A announcements in the IT sector, we can assess whether these events result in positive or negative impacts on stock prices and identify any significant deviations from market expectations.

1.1 OBJECTIVES:

- To examine the stock market reaction to Mergers and acquisitions announcements.
- To identify the reaction of stock market on announcement of Mergers and acquisitions decision during the study period.
- To evaluate the effects of merger and acquisitions on the financial performance of the stock market in India.

1.2 STATEMENT OF THE PROBLEM:

The stock market's response to mergers and acquisitions in the IT sector is the issue that has to be studied. The study's specific objective is to track down and examine how M&A transactions affect the stock prices of companies in the information technology sector. The analysis will concentrate on identifying the variables, such as firm size, market conditions, and the strategic fit of the merger, that affect stock price changes before and after the announcement of the M&A agreement. The purpose of the study is to shed light on how the market views M&A announcements in the IT industry and how investors respond to them. The analysis's ultimate objective is to inform investors, businesses, and policymakers about the possible benefits and drawbacks of M&A activity in the IT sector.

1.3 TESTING OF HYPOTHESIS:

The study tests the following hypothesis in respect of stock market reaction for the Merger and Acquisition in IT sector.

H_0 = There is no significant impact of mergers and acquisition on financial performance of stock market in India.

H_1 = There is a significant impact of mergers and acquisition on financial performance of stock market in India.

1.4 LIMITATIONS:

There are several limitations that should be considered when analysing the stock market reaction to mergers and acquisitions in the IT sector. Some of the limitations are:

* Difficulty in identifying causal relationships.
* Lack of information on the details of the M&A deal.

1.5 RESEARCH DESIGN:

* Methodology of the study: The study is Quantitative and Analytical Research
* Data gathering: During the study we gather Secondary data in NSE SENSEX
* Data type: The data used was secondary information in general.
* Sample size: 5 selected companies
    1. Tech Mahindra acquisition of CJS solutions
    2. TCS acquisition of Postbank Systems
    3. Infosys acquisition of Simplus
    4. Wipro acquisition of Capco
    5. ITC acquisition sunrises

* Calculations:

    1. Return

    2. T- Test Paired Two Sample
    3. Cumulative Average Abnormal Return (CAAR).

2. REVIEW OF LITERATURE

Illiyin Damanik, Jalaluddin, Indayani (2023) "The Impact of Merger and Acquisition Announcements On Trading Volume A Cumulative And Abnormal Stock Returns In Companies Listed On The Indonesia Stock Exchange", The idea of acquisition performance is examined in this study, and a model that connects firm-level variables and transaction characteristics to short- and long-term performance, A dataset on acquisitions in the Indian technology sector over a ten-year period is used in the study to test a multi-dimensional structural equation model. Mahesh Dahal And Joy Das (2022) "Merger and Acquisition Announcement of Indian Banking Sector: A Pre-Post Analysis of Stock Market Reaction", The study looks into whether the 1991 Narasimham Committee's recommendations for mergers and acquisitions (M&A) in the Indian banking industry contributed to shareholder value.

The effect of M&A announcements on abnormal returns for both the market as a whole and specific banking sector companies were examined using the event research approach. Christian L. Dunis and Til Klein (2022) "Analyzing Mergers and Acquisitions in European Financial Services: An Application of Real Options", The study's findings indicate that a number of variables, such as the size of the target company, the financial standing of the acquirer, and the regulatory landscape, have an impact on the strategic value of M&A transactions in the European financial services sector. Yosephine Kurnia Anggita (2022) "The impact of Merger and Acquisition on Investor reaction in Technology sector", The study examined merger and acquisition deals in the IT industry from 2015 to 2019; The results indicate that mergers and acquisitions affect investor response positively and significantly over the longer event window, but only little and insignificantly during the shorter event window immediately after the announcement day. Robert Stefko, Jaroslava Heckova, Beata Gavurova, Tomas Valentiny, Alexandra Chapcakova & Dagmara Ratnayake Kascakova (2022) "An analysis of the impact of economic context of selected determinants of cross-border mergers and acquisitions in the EU", The average volume of cross-border mergers and acquisitions (M&A) from the source country to the target country has increased year over year, and the study examines the effects of economic factors on these increases the study applies binary logistic regression.

Juniarti, YosephineKurnia, Angeline Angeline (2021) "The Impact of Merger and Acquisition on Investor Reaction and Acquirer Firm's Financial Performance in Technology Firms", The study looks at how the stock market and investors react when a firm decides to merge or acquire another company. Salahudin, Al Afgan, Dr. SumiatiAinur Rofiq (2021) "analysis of the impact of mergers and acquisitions on market reaction and financial performance (study on companies listed on the Indonesia stock exchange in 2013", The goal of the study is to examine how mergers and acquisitions (M&A) affect the market response and financial performance, with a focus on businesses that debuted on the Indonesia Stock Exchange in 2013. Arindam Das (2021) "Post-Acquisition Performance of Emerging Market Firms: A Multi-Dimensional Analysis of Acquisitions in India" implies that the article's main objective is to evaluate the acquisition-related performance of Indian businesses, particularly in emerging markets.

DATA ANALYSIS AND INTERPRETATION

Data Analysis / Calculations:

1. Calculation of pre & post-merger Returns:

$$\textbf{RETURN} = [P_1 - P_0] / P_0 \times 100$$

2. Calculation of Cumulative abnormal average return:

$$\textbf{CAAR} = \frac{1}{N} \sum_{i=1}^{n} CARi$$

Result of pre & post-merger Returns.

Acquirer Companies	Pre-Merger Return	Post-Merger Return	T- Test
Tech Mahindra	0.050244	0.071555	T stat = 11.252 P = 3.039
TCS	0.04	0.04	T stat = -40.777 P =2.117
Infosys	-0.03	0.1241854	T stat = -28.688 P = 3.180
ITC	-0.02673	0.111764	T stat = 4.881 P = 1.359
Wipro	0.062035	-0.02207	T stat = -34.509 P = 3.668

Interpretation:

In the above table we can see the pre & post return and significant result of t-test of the acquirer company, Tech Mahindra's has 0.050 before acquisition & 0.0715 after acquisition, TCS has 0.04 before acquisition & 0.04 after acquisition, Infosys has -0.03 before acquisition & 0.124 after acquisition, ITC has -0.026 before acquisition & 0.111 after acquisition, Wipro has 0.062 before acquisition & -0.022 after acquisition. All the companies P value is greater than 0.05. Hence, there is a significant effect of mergers and acquisitions on performance of stocks price of the associated company.

Calculation of Cumulative abnormal average return

1. Tech Mahindra
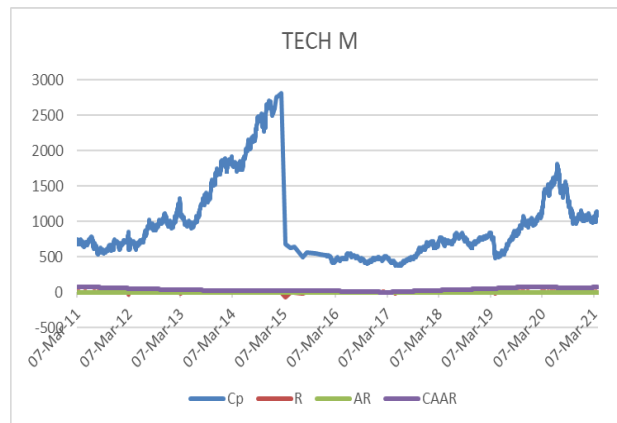
DAYS	AAR	CAAR
10	0.070494	0.780518
9	0.070673	0.710025
8	0.07119	0.639352
7	0.070177	0.568162
6	0.070217	0.497986
5	0.070829	0.427769
4	0.071388	0.35694
3	0.071489	0.285552
2	0.07149	0.214063
1	0.071518	0.142574
0	0.071056	0.071056
-1	0.071603	0.142659
-2	0.071651	0.21431
-3	0.072781	0.28709
-4	0.073232	0.360323
-5	0.07509	0.435413
-6	0.074568	0.509981
-7	0.074646	0.584628
-8	0.074493	0.659121
-9	0.074102	0.733222
-10	0.074479	0.807701

Interpretation:

The table show and graph shows the AAR and CAAR for a range of days on day 10 before the event, the average abnormal return is 0.070494, and the CAAR up to that day is 0.780518. On the date of merger announced where the day 0 the AAR and CAAR 0.071056. On day 10 after the event, the average abnormal return is 0.074479, and the cumulative abnormal average return up to that day is 0.807701, This means that, on average, the investment has been performing positively. The above graph demonstrates that the stock price of the TECH MAHINDRA Company increased following the announcement of the merger on March 6, 2017.

2. TCS
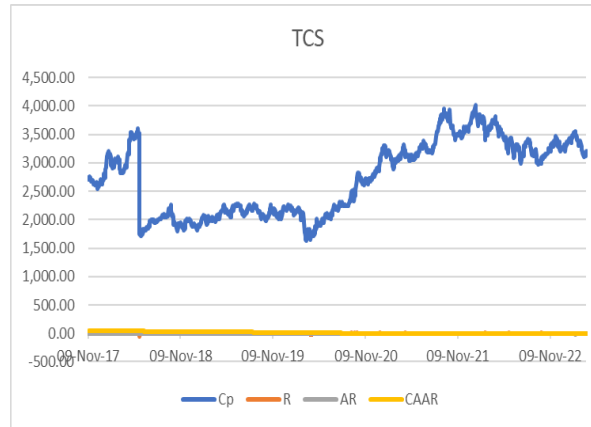
DAYS	AAR	CAAR
10	0.039176	0.378164
9	0.039154	0.33901
8	0.042843	0.296167
7	0.043423	0.252744
6	0.042825	0.209919
5	0.040835	0.169084
4	0.044723	0.124361
3	0.042915	0.081446
2	0.041729	0.039717
1	0.039717	0.078125
0	0.038407	0.038407
-1	0.037268	0.075675
-2	0.042151	0.117826
-3	0.039758	0.157584
-4	0.040893	0.198478
-5	0.041875	0.240353
-6	0.041074	0.281427
-7	0.041422	0.32285
-8	0.044042	0.366891
-9	0.043444	0.410335
-10	0.041987	0.452322

Interpretation:

The table and graph show the AAR and CAAR for a range of days on day 10 before the event, the AAR is 0.039176, and the CAAR up to that day is 0.378164. on the date of merger announced the returns then decreased over time, with the lowest AAR being on Day 0, where it was 0.038407, and the CAAR was 0.038407. On day 10 after the event, the AAR is 0.041987, and the CAAR up to that day is 0.452322. We can see that the AAR are positive for most of the days, demonstrating that the stock performed better than expected during those periods, demonstrating the impact of the Indian stock market.

ijegreditor@gmail.com

3. Infosys
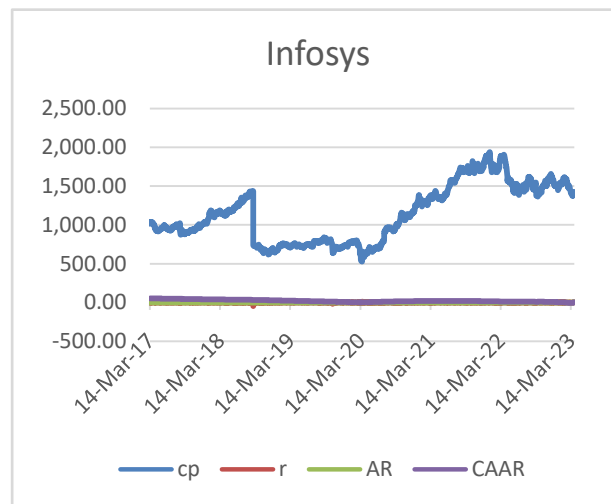
DAYS	AAR	CAAR
10	0.10	1.18
9	0.10	1.08
8	0.11	0.98
7	0.10	0.87
6	0.10	0.77
5	0.10	0.67
4	0.10	0.56
3	0.11	0.46
2	0.11	0.35
1	0.12	0.24
0	0.13	0.13
-1	0.12	0.25
-2	0.14	0.39
-3	0.14	0.53
-4	0.15	0.68
-5	0.15	0.83
-6	0.14	0.96
-7	0.15	1.11
-8	0.13	1.25
-9	0.13	1.38
-10	0.12	1.50

Interpretation:

The table and graph show the AAR and CAAR for a range of days on day 10 before the event, the AAR is 0.10, and the CAAR up to that day is 1.18. on the date of merger announced where the day 0 the AAR and CAAR 0.13. On day 10 after the event, the AAR is 0.12, and the CAAR up to that day is 1.50. The AAR are positive for the majority of days, indicating that the stock performed better than expected during those times, illustrating the influence of the Indian stock market.

ijegreditor@gmail.com

4. ITC
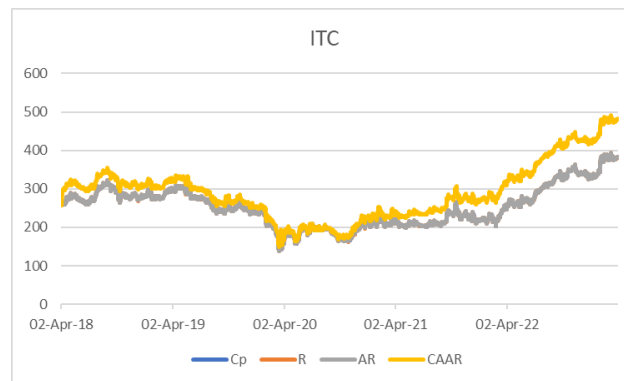
DAYS	AAR	CAAR
10	0.111843	1.224674
9	0.109559	1.112831
8	0.110967	1.003272
7	0.109	0.892304
6	0.112811	0.783305
5	0.112826	0.670494
4	0.114038	0.557668
3	0.11456	0.443631
2	0.111368	0.329071
1	0.108356	0.217703
0	0.109346	0.109346
-1	0.111933	0.22128
-2	0.112873	0.334153
-3	0.112036	0.446189
-4	0.11479	0.560979
-5	0.114336	0.675315
-6	0.115725	0.79104
-7	0.11507	0.90611
-8	0.115916	1.022027
-9	0.114071	1.136098
-10	0.113697	1.249795

Interpretation:

The table shows the AAR for different periods of time, ranging from 10 days before to 10 days after a particular event, with the event itself being on day 0, on day 10 before the event, the AAR is 0.1118, and the CAAR up to that day is 1.2246. on the date of merger announced where the day 0 the AAR and CAAR 0.1093. On day 10 after the event, the AAR is 0.1136, and the CAAR up to that day is 1.2497. We can see that the average abnormal returns are positive for the majority of days, indicating that the stock performed better than expected during those periods, demonstrating the impact of the Indian stock market.

ijegreditor@gmail.com

5. Wipro
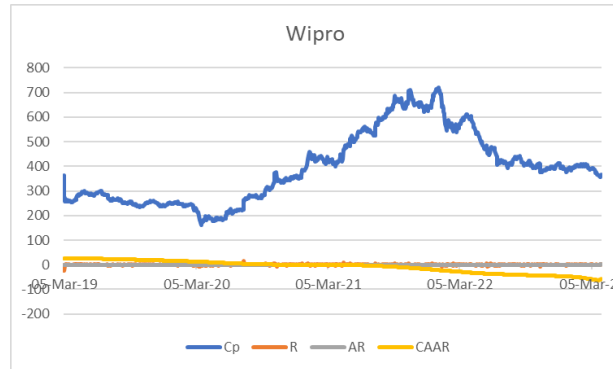
DAYS	AAR	CAAR
10	-0.01746	-0.16315
9	-0.01873	-0.14569
8	-0.01743	-0.12695
7	-0.01238	-0.10952
6	-0.01092	-0.09713
5	-0.01450	-0.08621
4	-0.01370	-0.07170
3	-0.00862	-0.05800
2	-0.01059	-0.04937
1	-0.01820	-0.03877
0	-0.02057	-0.02057
-1	-0.02210	-0.04268
-2	-0.01406	-0.05675
-3	-0.01223	-0.06898
-4	-0.01335	-0.08234
-5	-0.01694	-0.09928
-6	-0.01627	-0.11555
-7	-0.01684	-0.13240
-8	-0.01826	-0.15066
-9	-0.01379	-0.16446
-10	-0.00927	-0.17374

Interpretation:

The table shows the AAR for different periods of time, ranging from 10 days before to 10 days after a particular event, with the event itself being on day 0, on day **10** before the event, the AAR is **-0.0174**, and the CAAR up to that day is **-0.1631**. on the date of merger announced where the day **0** the AAR and CAAR **-0.0205.** On day **10** after the event, the AAR is **-0.0092**, and the CAAR up to that day is **-0.1737**, the CAAR was decreasing in their value. We can see that the AAR are positive for the majority of days, indicating that the stock performed better than expected during those periods, illustrating the impact of the Indian stock market.

Findings:

1. Tech Mahindra acquisition of CJS solutions:

The day after Tech Mahindra announced that it would be purchasing CJS Solutions on the Indian stock market, the company's stock price increased by 2.5%. Investors viewed the acquisition positively because it would enable Tech Mahindra to increase its market share in the healthcare IT sector.

2. TCS acquisition of Postbank Systems:

On the day when TCS's acquisition of Postbank Systems was officially announced on the Indian stock market, the price of its shares increased by 2.2%. Postbank Systems is a major supplier of IT services to the German banking sector, and its acquisition would offer TCS a solid foothold in this market.

3. Infosys acquisition of Simplus:

On the day when Infosys announced its acquisition of Simplus on the Indian stock market, the company's stock price increased by 2.8%. Simplus is a significant provider of healthcare IT solutions in the United States, and Infosys' acquisition of Simplus would give it a strong foothold in this industry.

4. ITC acquisition sunrises:

The day after Sunrise Foods' acquisition by ITC was announced on the Indian stock market, its stock price increased by 1.7%. Sunrise Foods is a major producer of spices in India, and ITC's acquisition of it would give the company a dominant position in this industry.

5. Wipro acquisition of Capco:

Wipro stated that it would pay $1.45 billion to acquire Capco, a management and technology consultancy with headquarters in the UK. The stock price was increased by 0.73%, where the acquisition was seen as a positive move by investors.

Conclusion:

This study focused on analysing the stock market reaction to merger and acquisition (M&A) activities within the IT sector. The findings of this study contribute to the existing body of knowledge on M&A research, specifically within the IT sector. The analysis of abnormal returns revealed that M&A events in the IT sector can result in both positive and negative impacts on stock prices. this study identified several factors that influence the stock market reaction to M&A transactions in the IT sector. Additionally, the financial health of the companies involved played a crucial role, as M&A transactions involving financially robust companies tended to generate more positive market responses. The study also recognized the importance of market conditions and industry-specific dynamics in shaping the stock market reaction to M&A events. While this study provides valuable insights, it is not without limitations. The reliance on publicly available data and the use of event study methodology present inherent limitations. Additionally, the study focused solely on the stock market reaction and did not explore other dimensions, such as long-term financial performance or operational synergies resulting from M&A transactions. By investigating the factors influencing market responses, this research provides valuable information for various stakeholders and adds to the knowledge base of M&A research in the ever-evolving IT industry.

Suggestion:

• It is important to make the proper choice about mergers and acquisitions based on the investment and risk tolerance of individual investors because this decision could have a positive or negative impact on the investment.
• Here, according to the study we suggest the investors to make informed decision based on risk appetite and their expectation towards returns.

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IMPACT OF INFLATION ON FINANCIAL PERFORMANCE OF BRITANNIA INDUSTRIES LIMITED

Mr. Manoj Gowda L,

Dr.Shreelatha H R,

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560098

Associate Professor, Department of Management Studies, Global Academy of Technology, Bengaluru – 560098

ABSTRACT

Inflation accounting acknowledges the fact that money's value varies over time. The buying power of a currency unit declines as prices rise. This implies that a company's financial statements, which are created using previous expenses and values, could not correctly reflect the real worth of its assets, obligations, and earnings. The financial accounts are amended due to the introduction of inflation accounting. To understand the concept of inflation in connection to the company's performance. To analyse the inflation's impact on the company's financial position. The findings say that non - monetary assets and liabilities adjusted value is more compared to book value. When it comes to monetary assets and liabilities opening value is more compared to closing value of the items.

Keywords: Inflation accounting, Monetary Assets, Monetary Liabilities, Financial statements, Non-Monetary Assets, Non-Monetary Liabilities.

Introduction

Inflation accounting, also known as price level accounting, is a specialized accounting approach that tries to alter financial statements to reflect the impact of inflation on the financial condition of a firm. Money's worth falls with time in inflationary situations, making it harder to compare financial data from various time periods. This issue is addressed by inflation accounting, which adjusts financial accounts to reflect changes in the general level of prices. Typically, the adjustment is accomplished by means of a price index, which tracks changes in the average cost of goods and services over time. Inflation accounting, which adjusts financial statements for inflation, may offer a more accurate view of a company's financial performance and position, as well as assist analysts and investors in better understanding the impact of inflation on the company's operations. A financial reporting concept called inflation accounting is used to account for the effects of inflation on financial statements. It acknowledges that because of inflation, the value of money fluctuates over time, and as a result, standard accounting techniques based on past cost may not effectively reflect the economic situation.

Statement of Problem

Inflation is the increasing cost of production and distribution of food products because of an increase in the economy's overall level of prices for goods and services. Inflation can cause an increase in the cost of raw materials, transportation, and energy, which can make it difficult for food industries to keep their profit margins intact while keeping the prices of their products affordable for consumers. This might result in a drop in quality and quantity of food products, as well as a decrease in the availability of certain types of food products.

Literature Review

1. (Kennedy P, 2021) In the article accounting for price-level changes also referred to as inflation accounting is a financial reporting procedure which records the consequences of inflation on the financial statements that a company prepares and publishes at the end of the fiscal year, which assumes of a stable currency. This study discussed the impact of price level changes on financial accounting numbers. Previous studies on the subject have merely reproduced historical financial statements alongside inflation-adjusted financial statements without any scientific methodology and empirical analyses to allow for reliable conclusions.

2. (Mbambo, 2020) The inflation accounting technique allows a business to show or have a sensible picture of their gains due to present cost coordinates with present revenues. Thus, the effects of inflation accounting on organizational decisions and financial performance of Kwa-Zulu Natal retail stores were evaluated in this study. The study used a quantitative research method. A total of 161 completed questionnaires were received from respondents in the selected20 listed stores in Kwa-Zulu Natal. Thus, the Exploratory Factor Analysis and linear regressions were employed in this study. The empirical study reveal show inflation accounting significantly impacts organizational decisions and financial performance of the retail business with such coefficients $(F (1, 159) = 49.269, p < .0005; F (1, 159) = 28.959, p < .0005)$.

The findings of this study highlighted positive relationships between the variables that were used. This influences their decision making and financial performance positively.

3. **(Gupta, 2016)** With the rejection of Exposure Draft No 18 (ED-18) on July 6, 1977, the continuing battle over the precise methods of 'Inflation Accounting' seems to have come toast and still; whereas the UK accounting profession is living with "An Interim Recommendation", the US, through its Security Exchanges Commission requirements, is content with disclosure of fragmented and piece meal information about replacement cost. This paper seeks to examine and review critically the various stages in the development of the concepts and practices of accounting for changing prices. It concludes with a case study of the managerial uses, by an Indian firm, of one of the suggested inflation-adjustments methods.

4. **(Ahamad, 2014)**This study is concerned with how to account for inflation, in financial reports within the industrial sector. The study aims to store to commend an inflation accounting approach which will provide government and managements with information required for decision-making and control. Iraq has been chosen as an example for Arab countries to find out, how management reacts to changes in price level in companies 'accounts. To achieve this object, a field study has been conducted to discover whether inflation accounting systems are well known and used in Iraqi companies. Moreover, the study assesses the different accounting measurements suggested for financial reports during periods of inflation. The study is made in several stages.

5. **(Agarwal, 2013)**It is widely accepted that a business entity should be able to distribute all its net income and yet maintain its productive capacity without requiring additional capital contributions. During inflationary periods this can be accomplished by recognizing the impact of inflation in determining net income. The method suggested here accounts for a loss from inflation as an expense, with the corresponding credits accumulated in owners' equity. The loss from inflation is calculated by multiplying the beginning balance of owners 'equity by an inflation factor, which represents the change in the weighted average of prices of various goods and services used by the entity. It is demonstrated that the proposed method helps the entity to retain resources for maintaining the productive capacity in a systematic manner, and that the other methods suggested in literature (general purchasing power and replacement cost accounting) fail to achieve this purpose.

Objectives of Study

1. To understand the concept of inflation in connection to the company's performance.
2. To analyse the inflation's impact on the company's financial position.

Research Design

Research Type: Descriptive Research is used to describe and analyse the characteristics of a particular phenomenon or group without attempting to answer a specific research question or test a hypothesis. The data is usually collected through surveys, observations, or interviews, and the focus is on describing the data as it is without any manipulation. Descriptive research can be beneficial for generating fresh thoughts or hypotheses as well as for supplying initial data for further study.

Instruments Design: Inflation accounting is a method of accounting that adjusts financial statements to reflect the effects of inflation on the financial position of a company. The CPP Method and CCA are two typical methods used in inflation accounting to adjust the financial statements of a company for inflation.

Hypothesis

H0: There is no significant impact of inflation accounting on the financial performance of the company.

H1: There is a significant impact of inflation accounting on the financial performance of the company.

Data Analysis and Interpretation:

To test the hypothesis, set the financial information provided in the annual report was classified into monetary and non-monetary items. After classification, the value of closing monetary working capital and opening monetary working capital was computed as per the book value. The difference between closing and opening monetary working capital gives the profit or loss. Then the same values will be inserted in the formula mentioned below and adjusted value will be computed. In case of non-monetary assets directly the book value will be considered for conversion and the aggregate value of assets and liabilities is taken for computing the adjusted value. To finding adjusted value wholesale price index at specific dates is taken into consideration.

ijegreditor@gmail.com

Book Value = Opening stock at Historical Cost X $\frac{\text{Average price index for the year}}{\text{Opening Price Index}}$

Adjusted Value = Closing stock at Historical Cost X $\frac{\text{Average price index for the year}}{\text{Closing Price Index}}$

Table No 1.1 Non-Monetary Assets and liabilities for the years 2018-2022

Years	Book Value	Adjusted Value
	Rs. In Crores	Rs. In Crores
2018	596.58	594.58
2019	600.52	726.07
2020	733.26	620.85
2021	639.86	1001.2
2022	1030.93	1214.09

Graph No 1.1 Non- Monetary Assets and liabilities for the years 2018-2022

Interpretation

The book value of non-monetary assets and liabilities in the year 2018 is less compared to the year 2022. The adjusted value of non-monetary assets and liabilities in the year 2018 is less compared to the year 2022. The book value of non-monetary assets and liabilities in the year 2019 is less compared to the year 2022. The adjusted value of non-monetary assets and liabilities in the year 2019 is less compared to the year 2022. The book value of non-monetary assets and liabilities in the year 2020 is less compared to the year 2022. The adjusted value of non-monetary assets and liabilities in the year 2020 is less compared to the year 2022. The book value of non-monetary assets and liabilities in the year 2021 is less compared to the year 2022. The adjusted value of non-monetary assets and liabilities in the year 2021 is less compared to the year 2022. The book value of non-monetary assets and liabilities in the year 2022 is higher compared to all the other years. The adjusted value of non-monetary assets and liabilities in the year 2022 is more compared to all the other years.

Book Value = Closing Monetary Working Capital – Opening Monetary Working Capital

Adjusted Value = $(C - O) - Ia\ X\ \frac{C}{Ic} - \frac{O}{Io}$

Where:

C = Closing monetary working capital

O = Opening monetary working capital

Ia = Average Index

ijegreditor@gmail.com

Ic = Closing Index and

Io = Opening Index

Table No 1.2 Monetary Assets and liabilities for the years 2018-2022

Years	Book Value	Adjusted Value
	Rs. In Crores	Rs. In Crores
2018	600.25	2123.8
2019	264.51	281.44
2020	(218.57)	124.47
2021	109.24	19.81
2022	135.91	5.07

Graph No 1.2 Monetary Assets and liabilities for the years 2018-2022
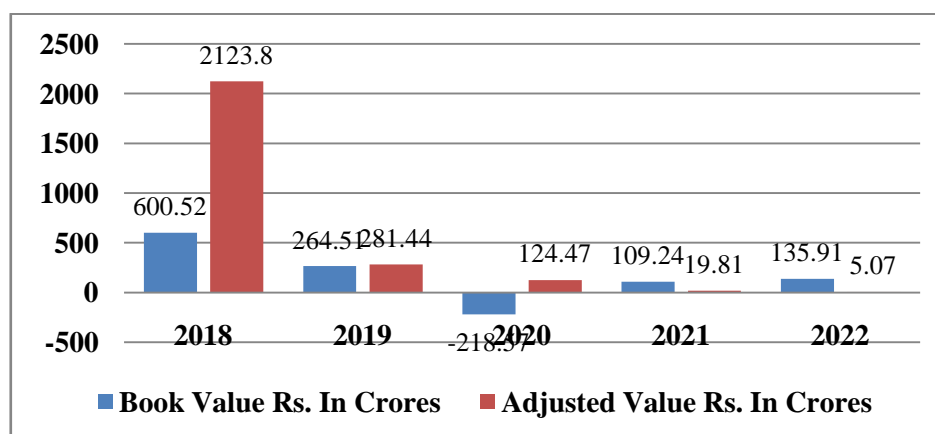
Interpretation

The book value of monetary assets and liabilities in the year 2018 is more compared to all other years. The adjusted value of monetary assets and liabilities in the year 2018 is more compared to all other years. The book value of monetary assets and liabilities in the year 2019 is less compared to 2022 year. The adjusted value of monetary assets and liabilities in the year 2019 is less compared to 2022 year. The book value of monetary assets and liabilities in the year 2020 is less compared to 2018 year. The adjusted value of monetary assets and liabilities in the year 2020 is less compared to 2018 year. The book value of monetary assets and liabilities in the year 2021 is less compared to 2018 year. The adjusted value of monetary assets and liabilities in the year 2021 is less compared to 2018 year. The book value of monetary assets and liabilities in the year 2022 is less compared to 2018 year. The adjusted value of monetary assets and liabilities in the year 2022 is less compared to 2018 year.

Findings

From the analysis it could be found that the adjusted value of non-monetary assets and liabilities is greater than that of the book value. Only for 2018 and 2020, the adjusted value is the same and less than the book value. This shows that the profit figures will be affected when the statement is prepared according to the inflation accounting.

On the other hand, the adjusted value of monetary assets is more than the book value in the initial years and during the later years the book value of monetary working capital is greater than the adjusted value of monetary working capital.

Thus, consideration of inflation accounting will impact the monetary and non-monetary values of the financial statement.

Conclusion

Inflation accounting is an approach used in financial reporting to adjust the impact of inflation on a company's financial statements. It involves restating historical financial information in terms of a common unit of currency to reflect changes in the general price level over time. The goal of inflation accounting is to provide users of financial statements with more accurate and meaningful information for decision-making purposes. Inflation accounting serves as a valuable tool for addressing the impact of inflation on financial reporting. It enhances comparability, aids decision-making, and provides a more realistic view of a company's financial performance. However, caution must be exercised to avoid income smoothing practices, and the complexity and data requirements of inflation accounting should be carefully managed. The study gives brief information about how the calculations related to inflation accounting are calculated and how the inflation rates affect the assets and liabilities of the company. It is difficult to rely on the output because they are calculated using historical data and inflation rates. The inflation rates keep fluctuating every year.

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A STUDY ON CASHFLOW AT JIVA INNOVATIVE AUTOMATIONSPRIVATE LIMITED BANGALORE

Mr. Madhusudhan.N,

Prof. Shreelatha H R,

PG Research Scholar, Department of Management Studies, Global Academyof Technology, Bengaluru – 560 098

Assistant Professor, Department of Management Studies, Global Academyof Technology, Bengaluru – 560 098

ABSTRACT

This study aims to conduct a look into how a certain sample of companies' cash flow and financial performance relate to one another. Both practitioners and researchers agree on the significance of cash flow as a crucial sign of a company's financial health. However, further research is required to fully understand the unique dynamics and effects of cash flow on financial performance. A thorough study of financial statements, including cash flow statements, balance sheets, and income statements, will be carried out for a wide range of businesses across various industries to meet this goal. To evaluate the effect of cash flow on these indicators, the study will concentrate on several important financial performance criteria, such as profitability, liquidity, and solvency.

Keywords*:* Cash flow statement, operating activities, investing activities, financing activities, ratio analysis.

1. INTRODUCTION

Cash flow management is the act of controlling and improving cash flow to meet financial commitments. Cash flow is a key sign of a company's health, as it indicates the relationship between the company's earnings and savings. It involves forecasting, positioning, and perfecting cash flow, and finding ways to improve it. It also improves financial security, reduces risk of financial trouble, and helps a corporation make informed choices on investments, acquisitions, and other strategic actions. Cash management can help a corporation maximize its ROI (return on investment) and get closer to its long-term goals by keeping close tabs on cash input and outflow and using solid cash management practices.

To run the firm towards a good profit range, it is necessary to efficiently manage the cash flow and other significant financial issues. In other words, cash flow is the money that comes in as an inflow and is known as profit, operating money, and money that goes out of business such as rent, salary, maintenance charges, and so on, whereas cash management is the act of controlling and improving cash flow to meet financial commitments. The amount of money a company makes and spends is a critical indicator of its health. The cash flow sign illustrates the link between the company's earnings and its savings. Positive cash flow indicates that the company's expenditure is less than its earnings, whilst negative cash flow indicates that the earnings are less than the expenditure. Another example is when a corporation has many accounts receivable or inventory yet has a negative cash flow.

1.1 STATEMENT OF THE PROBLEM

Since money is the most in-demand resource in India, it must be used wisely. The efficient use of cash, cash flow management, and distribution are essential to the organization's success. Any business that does not use good capital structure principles and does not accept the scientifictools of distribution and investment in fund management will not continue over the long term. The corporation needs to look at the operational management of funds, which is the root of theissue.

1.2 OBJECTIVES

1. To critically analyze the pattern of cash inflows and outflows from operating activities.

2. To assess the optimum level of cash requirement of the company.

3. To examine the effect of cash management on the performance of Jiva Innovative Automation Private Limited.

2. REVIEW OF LITERATURE

(Hu Chenyao, 2023) The Impact of Economic Uncertainty on the Cash Flow of Listed Real Estate Companies in China In this study, 72 real estate A-share listed businesses are used as research objects, with quarterly data selected from 2003 to June 2021, for a total of 5,328 sample data. The following research conclusions are achieved by using Eviews7.0 software to test the unit root, establish the appropriate lag order, and Matlab mathematical tools to estimate model parameters and analyze the impulse response.

(UKWUEZE, 2023) Effects of Cash Management Techniques on Financial Performance and Firm Value of Selected Manufacturing Firms in Nigeria, For the relevant period (2008 - 2020), it was examined how cash management strategies affected the financial performance and firm value of manufacturing firms in Nigeria. In this period of chronic liquidity constraints and harsher loan covenants/conditions, the study used structural equation model estimate and hypothesized that manufacturing firms with appropriate liquid resources (sound cash flow management) and high liquidity ratios do better than others do. However, in practice, manufacturing companies keep enough cash on hand to stave off the wrath of trade creditors and debenture holders. The findings show that several cash management strategies, including the cash conversion cycle, cash and cash equivalents, cash flow adequacy ratio, and financial leverage, have favorable impact on firm value via the mediation of return on assets.

(MOSES MURIUKI KITHINJI, 2023) Cash Management and Financial Performance of Public Universities in Kenya, the study's goal was to determine how cash management affected the financial performance of institutions in Kenya. The study was supported by the following specific goals: to determine the impact of cash budget management on the financial performance of public universities in Kenya; to establish the moderating effect of student enrolment on the relationship; to ascertain the impact of operational cash flow management on the financial performance of public universities in Kenya; and to ascertain.

(Yaşar KÖSE, 2023) Cash Management of Multinational Airlines: A Case Study on A Turkish Airline, like other industries, cash is essential for international airlines. Airlines must keep an ideal quantity of cash on hand to carry out daily operations and take advantage of fresh investment opportunities. The company's activity level, alternative rate of return, the current situation, and global markets are only a few of the variables that affect the cash level's size.

(Davide Pettenuzzo, 2023) Dividend suspensions and cash flows during the Covid-19 pandemic: A dynamic econometric model, we create a multivariate dynamic econometric model and an associated MCMC sampling strategy to extract estimates of the jump, stochastic volatility, and persistent mean components, which are salient aspects of the daily dividend growth process and were crucial during the Covid-19 pandemic. Our empirical results indicate that during the pandemic, dividend suspensions had a significant impact on the distribution of dividend increases in sectors like consumer goods and manufacturing but had less of an impact on sectors like high tech and healthcare.

3.3 DATA AND METHODOLOGY

3.1 Type of research: This research is descriptive. This research uses analytical methodologies, unlike company studies, which involve minimal critical thinking or fact-checking.

3.2 Input data from: A company's financial report is a reliable source of secondary data that can be used to get insight into the company's financial health.

3.3 Sample size: Data collected over 5 years.

3.4 Period of the study: April 2017 - March 2022 is the time limit for the research.

3.5 Tools and Techniques: Cash ratio analysis and cash flow statements are useful methods.

3.6 Limitations

1. The study is confined to single company only

2. The study was limited to only five years of financial data (2019-2023).

3. The study is purely based on secondary data.

4. **DATA ANALYSIS AND FINDINGS**

Table1: Forecast of cash flows for 2022

		39
PARTICULAR	31-Mar-22	31-Mar-21
Cash Flow from Operating Activities		
Operating profit before working capital changes	18,19,601	5,77,192
Adjustment for:		
Depreciation	1,74,619	79,381
Deferred tax	Nil	-87,800
Trade and other receivables		-43,21,759
Trade and other payables		20,54,666
Cash Flow from Operating Activities	29,50,890	-16,98,319
Cash flow from before extraordinary itemsextraordinary items		-16,98,319
		Nil
Net cash flow from operating activities (A)	**29,50,890**	**-16,98,319**
Cash flow from investing activities:Investment in fixed assets		
		-1,39,368
Investment in mutual fund		Nil
Redemption of mutual fund		15,00,000
Cash flow from investing activities (B)	**2,08,037**	**13,60,632**
Cash flow from financing activities		
Increase in equity share capitalRepayment of loan		Nil
Net cash from financing activities C	**Nil**	**Nil**
Net increase /decrease in cash and cash equivalents (A+B+C)	27,42,853	-3,37,687
opening cash and cash equivalents as of 1st April	8,78,513	12,16,200
Closing cash and cash equivalents as at 31st march	**36,21,366**	**8,78,513**

Source: Financial reports and results drawn from MS Excel

Explicitly detailing the sources and uses of funds

Cash flow from Operating activities	2950890
Cash flow from Investment activities	208037
Cash flow from Financing activities	zero

From operating activities: Normal company actions, such as selling things and paying expenses, generate income. Operating cash flow is $2,950,890. Daily activities generated cash.

From investment activities: This phrase is used to describe the monetary gains or losses incurred during the investing in or selling of long-term assets. Purchasing and selling stocks and bonds, as well as getting and selling subsidiaries and other businesses, are all instances of commercial transactions. The present case tells that the investment activities generate $208,037 in cash flow.

From financing activities: Cash flows from long-term investments and assets are what this word describes. Purchasing and selling stocks and bonds, as well as getting and selling subsidiaries and other businesses, are all instances of commercial transactions. Investments bring in $208,037. Investments or asset sales can boost this cash flow part.

Table 2: Cash Flow from investing Activities of Jiva Innovative Automations Private Limited from the year 2018 to 2022

Year	Cash flow from investing activities
2018	zero
2019	-106500
2020	-1588472
2021	1360632
2022	208037

Source: Financial reports and results drawn from MS Excel

Interpretation: The investing options are considered, and a cash flow is generated for Jiva Automations Private Limited is shown in the table below for the years 2018 through 2022.

Graph 4.2. Investing Cash Flow, 2018–2022
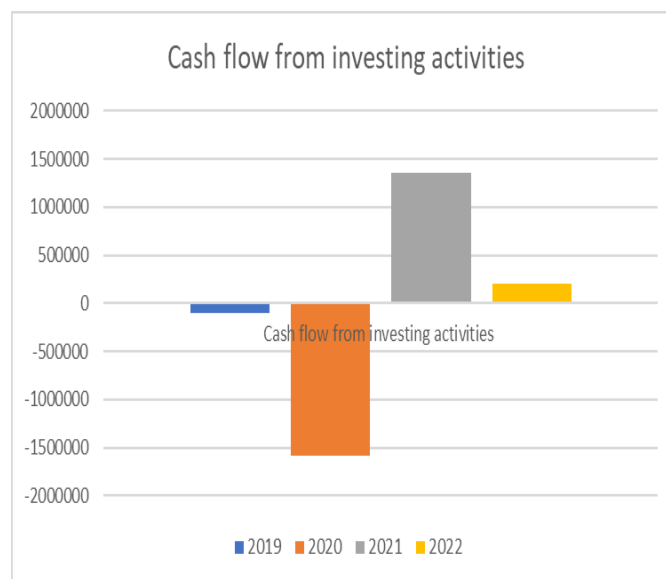
Source: Financial reports and results drawn from MS Excel

Interpretation: A negative cash flow from investing activities in 2019 and 2020 writes down that the company is spending more money on investments and is therefore relying more on debt, while a positive cash flow in 2021 and 2022 writes down that the company is making investments that will contribute to its future growth and profitability

Cash ratio analysis of Jiva Innovative Automation Private Limited

Current liability coverage ratio	Cash flow coverage ratio	Cash interest coverage ratio	Operating cash flow ratio	Cash flow to net income
0.384144	0.833105	0.322629	0.456237	0.230778
-0.30172	-5.17797	0.414839	-0.3309	-0.07204
0.398618	7.659249	0.406767	0.403595	0.073164
-0.27293	-0.68338	0.377434	-0.23425	-0.08858
0.374664	0.696105	0.358268	0.339717	0.091072

Interpretation: Jiva Innovative Automation Private Limited has a cash flow from operational operations and net income ratio, which requires looking at five years of data. In 2018, the business had a positive cash flow, indicating that its liquid assets exceeded its obligations. This trend continued through 2020 and 2022, when the cash flow was positive, and the net income was negative. In 2019, the cash flow ratio was negative, indicating that operating cash flow fell short of debt service needs in those years. Jiva Innovative Automation Private Limited's average current liabilities and cash flow from operating activities are shown above. Current Liability Coverage must be determined from positive to negative cash flow ratios during the last five years. In 2018, the company produced enough cash to satisfy its immediate commitments in 2018, 2020, and 2021, but not in 2019 and 2021. Earnings before interest and taxes and interest paid of Jiva Innovative Automation Private Limited are shown above. Cash Interest Coverage ratios are needed, and these five years have good cash flow ratios.

ijegreditor@gmail.com

FINDINGS OF THE STUDY:

❖ The graph shows mixed cash flow patterns throughout time. Examine these cash flow fluctuations' reasons to fully understand the company's financial performance and health.

❖ The cash interest coverage ratio shows the company's debt grew in 2018. The company's debt and obligation interest payments peak in 2019 and decline through 2018. Cash flow from investment activities was positive for the company in both 2021 and 2022. The firm has a positive cash flow because it has made investments that are expected to contribute to its development and profitability in the future.

❖ For the cash flow associated with financing activities, the table displays a "nil" balance. According to this, the corporation did not engage in any financing-related activity throughout those years. The term "financing activities" refers to actions like issuing or repurchasing stocks, issuing, or repaying debt, or disbursing dividends.

❖ The company's cash flow from profits has fluctuated throughout time, both positively and negatively. Additional financial data analysis may illuminate the company's cash flow patterns and overall financial performance.

❖ According to the financial accounts, the company's cash flow fluctuated throughout time. To meet financial responsibilities, the organization requires a flow of the cash management.

❖ The following table shows that in 2018, the company had more cash than needed to cover its short-term obligations and operational expenditures. 2020 and 2022 have negative cash flow ratios, indicating they may not be able to meet short-term obligations.

❖ In 2018, the business's cash flow was minimal, which suggests it is in good financial standing. However, it had negative cash flow in 2019 and 2021, writing down challenges with producing enough cash to satisfy its immediate liabilities. A robust financial condition was clear in 2020, which stood out with a favorable high cash flow. These results show that the company's cash flow varied across the years that were studied.

❖ The cash interest coverage ratio suggests the firm will satisfy its 2018 interest payment commitments. You are true that a high ratio might suggest heavy debt. Having more cash on hand to fulfil interest obligations indicates a better capacity to service debt, hence a higher cash interest coverage ratio is desirable.

5. CONCLUSIONS

The cash flow chart shows both positive and negative trends. If you want to know how well or poorly a firm is doing financially, you need to look at its cash flow. The cash flow generated from the investment activities is expected to be negative in 2019 and 2020 for the firm. Investments backed by debt rose during this period for the corporation. Investment operations, on the other hand, resulted in a positive cash flow for the corporation in both 2021 and 2022. The company has a solid cash flow, which bodes well for the future growth and profitability of its initiatives. As can be seen in the table, financing activities did not result in any positive cash flow. There was no evidence of any financial activity on the part of the corporation throughout that time. The word "financing activities" is used to describe a wide range of acts, including the issuing of stock, the repayment of debt, and the distribution of dividends. The company's cash flow, as measured by its profitability, has shown both positive and negative patterns throughout the years. It would be beneficial to do more analysis of financial data to get insight into the company's financial performance and the variables influencing its cash flow patterns. The results demonstrate that the company's cash flow has fluctuated over time, with some years exhibiting positive cash flow and others displaying negative cash flow. To reliably meet its financial commitments, the company must carefully monitor and track its cash flow. As can be seen in the accompanying table, the firm had a positive cash flow in 2018, meaning it had more cash on hand than was necessary to meet its immediate obligations. As was the case with 2020 and 2022, 2019 and 2021 now have negative cash flow ratios, indicating that they lack the resources necessary to meet their short-term obligations.

SUGGESTIONS:

To comprehend a company's cash flow, it is required to examine the company's financial statements within the context of its industry and wider economic challenges. Taking the suggestions here to heart will help you get a better knowledge of the company's cash flow patterns and make more informed decisions. Analyzing the company's cash flow statement, which details operating, investment, and financing cash inflows and outflows.

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A STUDY ON IMPACT OF GOOGLE ADS TOWARDS THE PURCHASE INTENTION OF CONSUMERS AT THE INTERNET ADS.

Mr. MANOJ KUMAR N,

Dr. SHILPI KULSHRESTHA,

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

Associate Professor, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

ABSTRACT:

Purpose: The purpose behind this study is to know the impact of various attributes like attention, interest, desire and action on the buying results of the consumers and how their desires would be influenced by the Google ads.

Design/Research Methodology: This study utilized qualitative research design. The study will consist of around 100 respondents. Where the response from each costumer will be collected via questionnaire from different demographic profile. The research was taken in Internet Ads Company. The statistical tools used were regression and correlation.

Findings: the research has found out that there is significant relationship amongst Google ads on purchase intention of buyers. It as also found that there is a perfect relationship between level of interest and awareness on the purchase intention of consumers of Google ads.

Practical Implication: the findings of the study have various managerial implications for the organizations that want to have a significant impact on purchase intention on consumers. The results will assist the consumers to have an effective purchasing experience or awareness.

Social Implications: The study is very helpful for society in order to have an efficient market place practices like creating awareness, to know the customers desire, interest and action and also to improve their sales activity.

Keywords: Google ads, purchase intention of buyers, advertising, AIDA model, brand awareness.

1. INTRODUCTION:

Google Ads, also known as Google Ad Words, is an online advertising platform developed by Google. It allows businesses to create and display ads to potential customers who are searching for products or services related to their business. The impact of Google Ads on the purchasing intention of consumers has been widely studied, and research has shown that it can significantly influence consumer behaviour. When consumers are searching for a product or service online, they are likely to come across Google Ads related to their search. These ads can be displayed at the top of the search engine results page, making them highly visible to potential customers.

If the ad is relevant to the consumer's search, it can capture their attention and prompt them to click on the ad to learn more. Once the consumer clicks on the ad, they are taken to the business's website, where they can learn more about the product or service being offered. If the website is well-designed and provides the information that the consumer is looking for, it can further increase their interest in the product or service. Research has shown that exposure to Google Ads can increase the likelihood of consumers making a purchase.

> **OBJECTIVES OF THE STUDY:**

- To study the impact of Google ads on purchase intention of buyers.
- To study the impact of AIDA model on the consumers buying pattern.
- To identify the factors that contribute to the effectiveness of Google ads increasing the brand awareness among buyers.

2. company profile:

The Internet Ads - digital marketing agency specializes in providing customized solutions to businesses operating in the IT, Overseas education, Healthcare and Real Estate sector. The agency has a team of experienced professionals who are skilled in digital marketing, web development, and SEO. The agency uses the latest tools and techniques to deliver effective marketing campaigns that drive business growth. The agency's clients include immigration law firms, visa consultancies, and relocation services providers.

1	COMPANY NAME	THE INTERNET ADS
2	YEAR OF ESTABLISHMENT	2019
3	INDUSTRY	Advertising and Marketing
4	LOGO	
5	FOUNDER	Ramakrishna Goud
6	AREA SERVED	India, USA, UK

3. LITERATURE REVIEW:

TITLE	YEAR	Observation
The Effect of Packaging and Label Format on Google Ads. Alberto Paramio	2021	This study investigates the influence of packaging and label format on the effectiveness of Google Ads. Specifically, it examines how different packaging designs and label formats impact consumers' attention, engagement, and purchase intentions when presented with Google Ads. The study aims to provide insights into the role of visual cues in online advertising and the potential for packaging and label format to enhance advertising effectiveness in the digital context.
The Influence of Social Media Advertising Values on Consumers Purchasing Intention in Somalia. Mohammed, A	2021	This study investigates the impact of social media advertising values on consumers' purchasing intention in Somalia. It aims to understand how values embedded in social media advertising, such as in formativeness, entertainment, credibility, and personalization, influence consumers' attitudes and intentions to make purchases through social media platforms.
Digital Advertising Features on Customer Purchase Intention. Feng, Y. L	2021	This study investigates the impact of digital advertising features on customer purchase intention. It aims to understand how various elements and characteristics of digital advertising, such as ad content, format, targeting, and interactivity, influence customers' attitudes and intentions towards making a purchase. Through a combination of quantitative surveys and data analysis, the study examines the relationship between exposure to digital advertising features and customers' purchase intention. It analyses the effects of different advertising components, including visual appeal, informational value, personalization, and interactive features, on customers' attitudes and purchase behaviours.
The effects of ad heuristic and systematic cues on consumer brand awareness and purchase intention: Investigating the bias effect of	2021	This study investigates the effects of ad heuristic and systematic cues on consumer brand awareness and purchase intention. It aims to understand how different types of cues in advertisements influence consumers' processing of information, and subsequently impact their brand awareness and intentions

heuristic information processing. Tan, Y., Geng, S		to make a purchase. It explores how heuristic cues, which rely on mental shortcuts and simplified information processing, compared to systematic cues, which involve more elaborate and analytical processing, influence consumers' biases in perceiving brand information.
Exploring YouTube Marketing Communication: Brand awareness, brand image and purchase intention in the millennial generation. Febriyantoro, M. T	2020	This study aims to explore the impact of YouTube marketing communication on brand awareness, brand image, and purchase intention among the millennial generation. It examines how marketing efforts on the YouTube platform influence millennials' perceptions and intentions towards brands.

4. THEORITICAL FRAMEWORK:

Digital marketing has become an essential tool for businesses of all sizes to reach their target audiences, increase brand awareness, and generate leads. One of the most popular digital marketing channels is Google Ads, which allows businesses to create targeted and measurable advertising campaigns on Google's search engine and other websites in the Google network. The use of Google Ads for immigration businesses and the challenges they face when creating effective campaigns.

Google Ads is an online advertising platform developed by Google that allows businesses to create targeted and measurable advertising campaigns. With over 5.6 billion searches per day on Google, advertising on the platform provides businesses with an opportunity to reach a vast and diverse audience. Google Ads allows businesses to create ads that appear on Google's search engine results pages (SERPs) and other websites within the Google Network, including YouTube and Gmail. Google Ads provides businesses with a range of tools and features to create effective advertising campaigns that reach the right audience and generate results. With Google Ads, businesses can target their ads based on specific demographics, locations, interests, and search queries. This targeting helps businesses reach potential customers who are more likely to be interested in their products or services, which can improve the effectiveness of their ads.

Purchase Intention: The willingness of a buyer to make a purchase a something or service is known as purchase intention. Purchase intention is a gauge of how strongly a customer intends to engage in a particular behaviour or decide whether to buy a particular good or service. Typically, there are four categories into which purchasing intents may be divided: informative, exploratory, procedural, and transactional.

❖ **AIDA MODEL:**
The idea underlying the ad content hasn't changed, despite how fiercely competitive the advertising industry has grown. Attention factor, interest element, desire element, and action element— collectively referred to as AIDA—are the four phases that copywriters utilize in their ads to persuade people to purchase the items. The efficient application of this strategy achieves advertising and marketing objectives. American advertising and sales pioneer Elias St. Elmo Lewis first used the term AIDA in marketing communication in the late 1800s. Before making a purchase of a good or service, consumers go through a number of stages, which are discussed in the model. He claims that this is the strategy most marketers use to attract more customers.
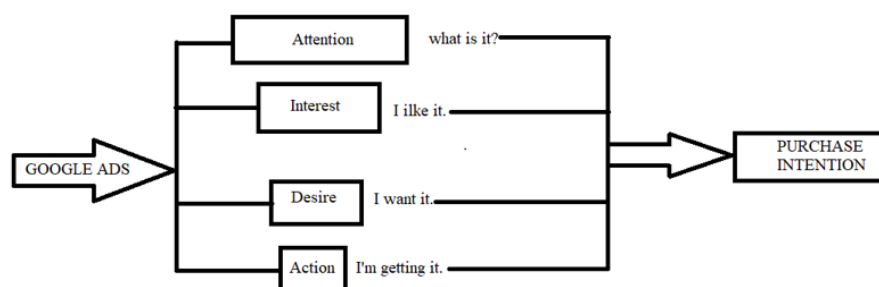
The above model states that how all the four attributes are helping and influencing the purchasing intention of the consumers while they are planning to buy any kind of products or services. And it even depicts that how the Google ads content should be framed in order to serve all the purpose of the same to have wider and quick range of awareness.

5. RESEARCH METHODOLOGY:

➤ **SOURCE OF DATA:**

- **Primary Data-** the primary responses was collected by drafting a questionnaire instrument with the help of Google forms electric media which would be circulated among the customers to get their response.
- **Secondary Data-** few information or inputs regards the context or AIDA model, and even the data regards the company was sourced through internet in their company webpage.

➤ **STATISTICAL TOOLS USED:**

For the analysis purpose correlation and regression were used to evaluate the hypothesis.

➤ **METHOD OF DATA COLLECTION:**

The data was collected using questionnaire of 5-point Likert scale through electronic media.

➤ **HYPOTHESIS:**

H1- H_0: There is no significant impact of Google Ads on purchase intention of buyers.
H$_1$: There is a significant impact of Google Ads on purchase intention of buyers.
H2- H$_{02}$: There is no significant relationship between level of interest and awareness level on the purchase intention of consumers.
H$_{a2}$: There is a significant relationship between level of interest and awareness level on the purchase intention of consumers.
H3- H$_{03}$: There is no significant relationship between levels of action on the Purchase decision of the consumers.
H$_{a3}$: There is a significant relationship between levels of action on the Purchase decision of the consumers.

6. DATA ANALYSIS AND INTERPRETATION:

6.1 DESCRIPTIVE ANALYSIS-

Measurement of DEMOGRAPHIC VARIABLES-

	Gender	Age	Marital status	Qualification	Income level
Mean	1.55	1.29	1.76	1.69	2.04
Standard Error	0.05	0.053739	0.042923	0.082505	0.13478
Median	2	1	2	2	1
Mode	2	1	2	1	1
Standard Deviation	0.5	0.53739	0.429235	0.82505	1.3478
Sample Variance	0.25	0.288788	0.184242	0.680707	1.816566
Kurtosis	-1.99874	2.063127	-0.4819	1.465736	0.077885
Skewness	-0.20408	1.706071	-1.23618	1.296646	1.138385
Range	1	2	1	3	4
Minimum	1	1	1	1	1
Maximum	2	3	2	4	5
Sum	155	129	176	169	204

Count	100		100		100		100		100
Confidence Level (95.0%)	0.099211		0.10663		0.085169		0.163708		0.267433

INTERPRETATION:

Age variable has got the lowest mean value of 1.29 and Income level has got highest mean score of 2.04.

REGRESSION ANALYSIS:

OUTPUT:

Regression Statistics	
Multiple R	0.592725456
R Square	0.351323466
Adjusted R Square	0.344704318
Standard Error	0.775040456
Observations	100

ANOVA

	df	SS	MS	F	Significance F
Regression	1	31.8826	31.8826	53.07684	0.027895
Residual	98	58.8674	0.600688		
Total	99	90.75			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	0.746673004	0.20763	3.596172	0.00508	0.334638156	1.158707852	0.33463816	1.158707852
Buying products by the influence of google ads generally benefits the consumer	0.615494297	0.084483	7.285385	8.2E-11	0.447839695	0.783148899	0.44783969	0.783148899

ANOVA:

Regression: The regression model has 1 degree of freedom and accounts for 31.8826 units of sum of squares. The mean sum of squares is also 31.8826. The F-statistic is 53.07684, and the associated p-value is 0.027895, indicating that the regression model is statistically significant.

Residual: The residual or error term has 98 degrees of freedom and accounts for 58.8674 units of sum of squares. The mean sum of squares is 0.600688.

Total: The total sum of squares is 90.75, with a total of 99 degrees of freedom.

Coefficients:

The relationship between the Google ads and online purchasing intention. The p-value is < 0.05 that is 0.005 hence; H_0 is rejected by accepting H_1 that is there is a significant impact of Google Ads on purchasing intention of buyers.

CORRELATION ANALYSIS-I:

OUTPUT:

Correlation Matrix

		A	B	C
A	Pearson's r	—		
	p-value	—		
B	Pearson's r	0.457	—	
	p-value	< .001	—	
C	Pearson's r	0.556	0.232	—
	p-value	< .001	0.020	—

Interpretation:

The p-value for this correlation is less than 0.001, suggesting that the correlation is statistically significant, indicating a moderate positive correlation between these variables. This shows that There is a significant relationship between level of interest and awareness on the purchase intention of consumers of Google ads.

7. FINDINGS

- It is found that most of the respondents are female when compared to male that is 56 %

- It is found that 43 % of employee are agree that google ads are very useful for me in sourcing any kind of information

- It is found that 42% of employee are agree that always say favourable things about the google ads

- It is found that 40% of employee are agree that gather information from friends or family before I buy any new products

- It is found that 50% of employee are strongly agree that Some google ads have excited and helped me out in choosing new brands.

8. SUGGESTIONS

Personalization and Targeting are used for further investigate the effectiveness of personalized and targeted Google ads in influencing consumers' purchasing intention. Explore different targeting strategies and demographic segments to optimize ad campaigns.

Ad Design and Format are used to analyse the impact of different ad formats and designs on consumers' purchasing intention. Experiment with various visual elements, layouts, and formats to identify the most effective approach for engaging consumers.

CONCLUSION

In conclusion, the study establishes a positive impact of Google ads on consumers' purchasing intention in the context of internet ads. Google ads have a significant influence on consumers' purchasing behaviour and play a crucial role in shaping their intentions to make online purchases. The findings emphasize the importance of personalized and targeted advertising strategies.

Tailoring ads to specific demographics and interests enhances their effectiveness in driving purchasing intention. Trust and credibility also contribute significantly to consumers' willingness to make purchases based on Google ads.

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Scope for future work:

The study may explore various factors that could influence the impact of Google Ads on purchase intention, such as: Attention, interest, desire and action. Here, the independent variable is google ads and dependent variable is consumer purchase intention. The study's findings can provide insights for marketers and advertisers on how to optimize their Google Ads campaigns to enhance purchase intention.

A STUDY ON EMPLOYEE COMPENSATION PRACTICES AND JOB SATISFACTION IN FLOW MATICS PVT. LTD, BENGALURU

MS. MEGHANA. CR,

Dr. MADESWARAN. A,

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

Professor, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

drmadeswar@gmail.com, +91 8884444438

ABSTRACT

This study investigates the relationship between compensation practices and job satisfaction within Flow Matics Pvt. Ltd. The aim was to determine whether there exists a significant difference in job satisfaction among employees based on varying compensation practices. The research design encompassed a comprehensive survey of employees across different departments, collecting data on compensation factors and measuring job satisfaction levels. The analysis of the data revealed that contrary to expectations, there was no significant difference in job satisfaction across various compensation practices. This finding challenges the commonly held belief that compensation practices have a direct impact on employee job satisfaction. The implications of this study emphasize the need for a deeper understanding of the complex factors that contribute to job satisfaction beyond monetary rewards.

Keywords: Compensation practices, job satisfaction, Motivation, performance appraisal, Environment satisfaction.

INTRODUCTION: Compensation refers to all the benefits and money an employee receives in exchange for their job. This includes their base salary, any potential bonuses or incentives, as well as any benefits they are eligible for, such as health insurance, retirement plans, and paid time off. Compensation can influence employee recruitment, retention, and motivation, making it a crucial component in the organization. It involves designing and revising the company's compensation structure, analyzing compensation data to make sure it is competitive in the job market, or creating plans to promote fair and equitable compensation practices throughout the organization.

MAIN COMPONENTS OF COMPENSATION MANAGEMENT

- Salary or Wage
- Dearness and other allowances
- Incentives
- Fringe benefits and perquisite

OBJECTIVES OF THE STUDY

- To study how compensation management influences job satisfaction
- To study the relationship between compensation management and job satisfaction
- To know how compensation motivate the employees towards achieving the organization and personal goals
- To suggest the company to develop a positive work environment and to retain the employees by providing (fair) good compensation.

LITERATURE REVIEW

SL NO	AUTHOR'S NAME	JOURNAL NAME	BRIEF
1	BOJO. Bolanle Odunlami,	International Journal of Managerial Studies and Research	A study on Compensation Management and Employees Performance in the Manufacturing Sector, A Case Study of a Reputable Organization in the Food and Beverage Industry The study aims to determine the extent to which compensation management affects employee performance. To evaluate the relationship between working condition and employee performance, and to access the rate at which welfare services affect employee performance.
2	Shota Otomasa	Journal of Accounting, Auditing & Finance	A study on Management earnings forecasts as a performance target in executive compensation contracts. This article investigates whether and how Japanese firms use management earnings forecasts as a performance target for determining executive cash compensation. These findings suggest that management earnings forecasts are important for improving contract efficiency as well as for providing useful information to investors in the capital market.
3	Ziska Fields	Journal of Social Sciences	Compensation Management and Employee Job Satisfaction: A Case of Nigeria. The present study is an attempt to investigate the relationship between compensation management and employees' job satisfaction in Nigeria's Insurance Sector. The findings indicate that the respondents are not satisfied with the compensation they receive in the insurance industry; they regard it as inadequate and insufficient.
4	Mohsin Bashir	International Journal of Business and Social Science	A study on the Role of Demographic Factors in the Relationship between High-Performance Work Systems and Job Satisfaction. This study explores the role of demographic factors in the relationship between HPWS and job satisfaction. The results reveal that academic faculty rank and the nature of tenure moderate the relationship between HPWS and job satisfaction. We did not find that gender and age had any moderating effect on the relationship between the perception of the existence of HPWS and job satisfaction.
5	Rafia Hasan	European Journal of Business and Management Research	A study on the Impact of the Working Environment on Job Satisfaction. To investigate the effect of the workplace on job satisfaction through the quantitative and qualitative evaluation of contributing individuals. results of the study, based on the findings, employees from both firms concur that a pleasant work environment has a beneficial influence on job satisfaction. At the same time, they discussed the component's thoughts for a better working atmosphere. Conclusion of the study, the working environment affects how happy you are at work.

RESEARCH METHODOLOGY

RESEARCH DESIGN

Descriptive research is used to describe the most recent conditions in the company, whereas Analytical research is used to analyze the data by applying research tools.

SAMPLING FRAMEWORK

POPULATION: In this research work the data is retrieved from 100 employees of Flow Matics Pvt. Ltd.

SAMPLE DESIGN: Non-probability sampling refers to a sampling technique where individuals are selected based on factors other than random selection. In non-probability sampling, the researcher has control over the selection process and deliberately chooses individuals who are readily available or who possess specific characteristics of interest.

SAMPLING METHOD: Convenience sampling involves selecting individuals who are easily accessible and available to participate in the study.

SOURCE OF DATA

PRIMARY DATA: Primary data is also referred to as fresh data which is collected for the first time. The primary data for the study is gathered through the use of questionnaires.

SECONDARY DATA: Secondary data is any existing data or information that has been gathered and examined by the business or other sources for purposes aside from your present project. The information related to the organization is obtained through the company website records and company magazines.

QUESTIONNAIRE DESIGN AND METHOD OF DATA COLLECTION

QUESTIONNAIRE DESIGN: Based on the objective of the study standardized questionnaire was prepared with multiple choice questions using the Likert scale to indicate their agreement and disagreement with specific statements related to the objectives of the study.

METHOD OF DATA COLLECTION: The survey was conducted through a structured questionnaire.

HYPOTHESIS

H0: There is no significant relationship between Compensation Management and Job Satisfaction

H1: There is a significant relationship between Compensation Management and Job   Satisfaction

STATEMENT OF THE PROBLEM

This study's aim is to better understand how compensation management affects job satisfaction. The study specifically attempts to investigate the relationship between employee job satisfaction levels and compensation management strategies in the organization under study. The study will concentrate on the company's strategies for managing compensation, such as salary, bonuses, benefits, and recognition programs, and how these policies affect employee job satisfaction. The results of this study should provide insight into the advantages and disadvantages of the present compensation management strategies and point out potential areas for development in order to improve employee job satisfaction levels.

DATA ANALYSIS AND FINDINGS

CORRELATION

		The organization's set basic salary is good and appropriate	The organization's salary scale is accurate and fair	The travel allowances provided by the company is convenient	The organization's incentives are fair and accurate	Are you satisfied with overall compensation and benefits package that organization provides	Job Satisfaction
The organization's set basic salary is good and appropriate	Pearson	1	.274**	.169	-.088	.177	-.023
	Sig.		.006	.093	.383	.078	.824
	N	100	100	100	100	100	100
The organization's salary scale is accurate and fair	Pearson	.274**	1	.118	.016	.175	.129
	Sig.	.006		.240	.876	.082	.200
	N	100	100	100	100	100	100
The travel allowances provided by the company is convenient	Pearson	.169	.118	1	.239*	.095	.112
	Sig.	.093	.240		.017	.349	.268
	N	100	100	100	100	100	100
The organization's incentives are fair and accurate	Pearson	-.088	.016	.239*	1	.027	.120
	Sig.	.383	.876	.017		.790	.234
	N	100	100	100	100	100	100
Are you satisfied with overall compensation and benefits package that organization provides	Pearson	.177	.175	.095	.027	1	.194
	Sig.	.078	.082	.349	.790		.053
	N	100	100	100	100	100	100
Job Satisfaction	Pearson	-.023	.129	.112	.120	.194	1
	Sig.	.824	.200	.268	.234	.053	
	N	100	100	100	100	100	100

INTERPRETATION

The organization's set basic salary $p = 0.824$ which is > 0.05, The organization's salary scale is accurate and fair $p = 0.200$ which is > 0.05, The travel allowances provided by the company $p = 0.268$ which is > 0.05, The fair and accurate incentives $p = 0.234$ which is > 0.05, The overall compensation and benefits package $p = 0.053$ all are greater than 0.05, hence there is no significant relationship between job satisfaction and compensation practices.

CONCLUSION

This survey reveals that while pay is still a crucial component of total job satisfaction, other elements including the work environment, opportunities for growth, recognition, and work-life balance are also crucial. The lack of a significant difference in job satisfaction across different compensation practices suggests that Flow Matics Pvt. Ltd should implement a comprehensive strategy to raise satisfaction among workers. The company must prioritize developing an encouraging work environment, offering opportunities for professional growth, encouraging open communication, and attending to the various demands of its employees.

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A STUDY ON E-RECRUITMENT ADOPTION IN VA GROUP BENGALURU: HR PERSONNEL PERSPECTIVE

Ms. Meghana BV,

Dr. S Gokula Krishnan,

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

Associate Professor, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

ABSTRACT:

Purpose: The prime objective of the study is to know the relationship between E-recruitment adoption techniques on intention to use job board.

Design/Research Methodology: Descriptive study surveyed 122 respondents through convenience sampling technique and has been tested with Descriptive and Inferential Analysis (Analysis of Variance– One Way, Correlation analysis and Regression Analysis) were deployed.

Findings: This study has found E- recruitment has a significant the impact on intention to use job board by job board, attitude, and perceived use. As per the survey Intention to use job board and perceived use had a 0.903 correlation value which indicates an extremely high positive relationship. This shows that those who view the job board as helpful are more likely to use it. The correlation is statistically significant at the p value =0.000 <0.01 level. Further, this study has revealed that E-recruitment adoption technique on intention to use job board differs across gender, age group, work experience, educational qualification, and annual salary.

Managerial Implications: The impact of organizational culture and employee attitudes towards E-recruitment adoption remains underexplored. There is a need for more empirical research to assess the effectiveness and efficiency of e-recruitment in comparison to traditional recruitment methods.

Scope for future work / Limitations: This study intends to investigate the degree to which organisations have adopted E-recruitment practices, the variables that influenced their choice, and the results and advantages of its implementation. The study will examine a few issues, such as the various E-recruitment tools and technologies utilized, the integration of E-recruitment with current HR systems, the difficulties encountered during implementation, and the methods used to get over such difficulties.

Keywords: E- recruitment adoption, Job board, Attitude towards job board, perceived use of job board and Intention to use job board.

1. INTRODUCTION:

E-recruitment describes the process through which an organisation finds, attracts screens and evaluates jobseekers for open positions by utilising modern technology or Web-based resources. E-recruitment is a technology that is expanding quickly in the human resource management sector because of globalisation. Online job posting and advertising are both used in E-recruitment. Employers and jobseekers can communicate via email to learn more about the company and the open positions. Furthermore, social networking websites like Apna, Internshala, Google and LinkedIn give job seekers greater chances to find the ideal positions. With the help of E-recruitment, jobseekers can take an online test to assess various aspects of themselves according to various job profiles.

A job board is a website where employers post job openings for applicants to view. Job searchers can utilise job boards to look for new employment possibilities in their industry and field. A website that focuses solely on jobs or careers is known as a job board. It is also referred to as a job site, job portal, job website, or employment website.

Attitude towards job board refers to a person's general assessment, view, or opinion towards the use and efficacy of online job boards. It expresses a person's attitude, feelings, and ideas about the benefit, utility, and satisfaction obtained from using job boards as a source for job hunting and recruitment.

Intention to use a job board describes a person's deliberate choice or tendency to make use of a website or online platform created especially for job seekers and employers. It denotes a person's interest in interacting with a job board to look for work possibilities or find qualified candidates for open positions.

2. LITERATURE REVIEW:

2.1 Reviews on Job board:

• Martinez, R. (2021), conducted a study on the title "Job Board Advertising: A Comparative Analysis of Traditional and Niche Job Boards. The objectives of the study are to compare the effectiveness and user experience of traditional and niche job boards for job advertising, and to determine which type of job board is more successful in attracting qualified candidates. The study may use statistical tests such as chi-square tests, t-tests, or ANOVA to analyze the data. The study focuses specifically on comparing traditional and niche job boards in the context of job board advertising. Some potential limitations of the study may include a limited sample size, self-reported data from participants, potential bias in participant selection, and the study's generalizability to all industries or regions. The study will draw conclusions regarding the relative effectiveness and user experience of traditional and niche job boards for job advertising.

• Lee, S., & Chen, H. (2020), carried research on the article "The Influence of Social Media Integration on Job Board Effectiveness. This study investigates the integration of social media features into job boards and its impact on job board effectiveness. The study focuses on examining the influence of social media integration specifically on job board effectiveness. The objectives of the study are to examine the influence of social media integration on job board effectiveness and to understand the potential benefits and challenges associated with integrating social media into job boards. The study employs statistical tests such as correlation analysis and regression analysis to analyze .The study concludes by summarizing the key findings and their implications. The conclusion may also highlight avenues for further research in this area.

• Johnson, A., & Brown, K. (2019), investigated on a research work on "The Role of Job Boards in Job Seeker Satisfaction and Job Matching: The study focuses on the role of job boards specifically in relation to job seeker satisfaction and job matching. It may include several types of job boards, such as general job boards or niche job boards, and cover a wide range of industries or sectors. The objectives of the study are to investigate the role of job boards in job seeker satisfaction and job matching by conducting a meta-analysis of relevant research studies. The meta-analysis involves the synthesis of data from multiple studies, and statistical techniques such as effect size calculation and weighted averaging are used to analyze the combined results. This section typically discusses the implications of the findings, their significance in the context of existing literature, and potential directions for future research.

• Swider, B. W., & Boswell, W. R. (2019), conducted a study on A review of recent developments in job boards and a research agenda Study: The boundaries or limitations within which the research is conducted. This includes the specific focus of the study, the target population, and any geographic, temporal, or other constraints. The goals or aims of the study, which outline what the researchers intend to achieve through their research. The statistical analysis method or test used to analyze the data collected in the study. This could include regression analysis, t-tests, chi-square tests, or other appropriate statistical techniques. These hypotheses are tested using data analysis to determine their validity. This section typically discusses the implications of the findings, their significance in the context of existing literature, and potential directions for future research.

• Smith, J. (2018), conducted research on the title "The Impact of Online Job Boards on Recruitment Processes, from " Journal of Human Resources Management. The study focuses on the impact of online job boards on recruitment processes. The objective of the study is to investigate the impact of online job boards on recruitment processes. The study may utilize various statistical tests depending on the specific research questions and data analysis requirements. Some commonly used statistical tests in recruitment studies include t-tests, chi-square tests, regression analysis, and correlation analysis. The study presents the research findings based on the conducted analysis. It may report the impact of online job boards on recruitment processes, including measures such as increased applicant pool, reduced time-to-hire, improved candidate quality, or cost savings. The conclusion summarizes the key findings of the study and discusses their implications for recruitment practices.

2.2 Reviews on Attitude towards Job board:

• Huang, C. C. (2017), investigated research on Understanding online job board continuance: An integrated model of the expectation-confirmation model and the task-technology fit model Study Summary: The study focuses on online job boards and their continuance intention. The objective of this study is to investigate the factors that influence users' continuance intention in using online job boards. Specifically, the study integrates the expectation-confirmation model (ECM) and the task-technology fit model (TTF) to understand users' satisfaction, perceived usefulness, and perceived ease of use, and their impact on continuance intention.

The study may have limitations such as a specific geographic or demographic focus, reliance on self-reported data, potential response bias, or a limited sample size. The study may also highlight practical implications and suggestions for improving the design and functionality of online job boards to enhance user satisfaction and encourage continuance.

- Brown, S., & Wilson, C. (2017), conducted a study on An Investigation into Job Seekers' Trust and Confidence in Job Boards Study The study focuses on job seekers and their perceptions of trust and confidence in job boards. The objectives of the study are to investigate job seekers' trust and confidence in job boards, understand the factors influencing their trust and confidence, and explore the implications for job board effectiveness and user experience. The study may use statistical tests such as correlation analysis, regression analysis, or t-tests. The study may propose hypotheses, such as "Job seekers' trust in job boards positively influences their confidence in the platform. The study will conclude by summarizing the key findings, discussing their implications for job board effectiveness and user experience, and potentially suggesting recommendations for job board providers to enhance trust and confidence among job seekers.

- Anderson, M. (2016), carried research on Exploring the Role of Job Boards in the Recruitment Process: A Study of Job Seekers' Attitudes Study: The study focused on job seekers and their perspectives on job boards in the recruitment process. The study utilized descriptive statistics, such as mean, standard deviation, and frequency distributions, to analyze job seekers' attitudes, satisfaction levels, and experiences with job boards. Additionally, inferential statistical tests, such as chi-square tests or t-tests, may have been used to examine the relationships between variables or compare groups of job seekers. To examine job seekers' attitudes towards job boards in the recruitment process. To understand the perceived usefulness and effectiveness of job boards from the perspective of job seekers. The study might have encountered limitations, such as Limited generalizability due to a specific sample or location. Potential response bias or self-reporting inaccuracies from job seekers. The study's findings would present an analysis of job seekers' attitudes, satisfaction levels, and experiences with job boards. It would summarize the statistical results and discuss the significance of the findings in relation to the research objectives.

- Liao, H. (2015), investigated a study on Job search on the internet and subsequent employment: A study of online job boards Study Summary: The study focused specifically on online job boards as a means of job search and subsequent employment outcomes. The study employed various statistical tests to analyse the data, such as correlation analysis, regression analysis, and chi-square tests. These tests were used to examine the relationships between variables, identify predictors of successful job placements, and determine the significance of the findings. The main objectives of the study were to investigate the relationship between job search behavior on online job boards and subsequent employment outcomes. The study may have acknowledged certain limitations that could impact the generalizability of the findings. These limitations could include sample size, self-report biases, potential confounding variables, or limited access to data. Awareness of these limitations is important for interpreting the results accurately.

- Kim, S. H. (2013), carried out research on the effects of perceived usefulness and perceived ease of use on job seekers' attitudes towards online job search websites. Computers in Human Behavior. The study focuses on job seekers and their attitudes towards online job search websites. It may specifically examine the role of perceived usefulness and perceived ease of use in shaping these attitudes. The objectives of the study are to examine the effects of perceived usefulness and perceived ease of use on job seekers' attitudes towards online job search websites. The study may employ statistical tests such as regression analysis, correlation analysis, and factor analysis to analyze the relationships between perceived usefulness, perceived ease of use, and job seekers' attitudes. The study may mention limitations such as a specific sample size or demographics of the participants, potential biases in self-reported data. It may also find a positive relationship between perceived ease of use and job seekers' attitudes. The specific findings would be discussed based on the statistical analysis performed. The study may conclude that both perceived usefulness and perceived ease of use significantly impact job seekers' attitudes towards online job search websites. The implications of these findings for job seekers, online job platforms, and future research may also be discussed.

2.3 Reviews on Perceived use of job board:

- Nguyen, T. (2019), carried out research on the title The Influence of Social Interaction on Perceived Usefulness of Job Boards Study. The study focuses on exploring the influence of social interaction on the perceived usefulness of job boards. The objective of the study is to examine the influence of social interaction on the perceived usefulness of job boards and to understand how social interaction impacts users' perceptions of job boards' effectiveness in facilitating job search and recruitment.

ijegreditor@gmail.com

The study employs various statistical tests, such as correlation analysis, regression analysis, and hypothesis testing, to analyse the relationship between social interaction and perceived usefulness of job boards.

• The study may acknowledge certain limitations, such as a small sample size, potential self-reporting biases, reliance on participants' perceptions, limited generalizability to other contexts, or the inability to establish causality due to the study's cross-sectional nature. The study's findings may provide evidence of a positive relationship between social interaction and perceived usefulness, indicating that increased social interaction enhances users' satisfaction and effectiveness in utilizing job boards. The study concludes that social interaction plays a crucial role in determining the perceived usefulness of job boards The study may also suggest implications for job board design and offer recommendations for future research in this area.

• Garcia, M. (2019), carried out research on the study Exploring Job Seekers' Perceived Use of Job Boards: A Qualitative Study. The scope of the study refers to the boundaries and limitations within which the research is conducted. The objectives of the study are to explore and understand job seekers' perceptions and experiences regarding the use of job boards. The study aims to provide insights into how job seekers perceive the effectiveness, usability, and overall value of job boards in their job search process. This is a qualitative study, which means that statistical tests are not typically used. Instead, qualitative data analysis methods such as thematic analysis. The article may discuss limitations or constraints of the study, such as sample size limitations, potential bias in participant selection, or the generalizability of findings to a larger population. The conclusion summarizes the main findings of the study and their implications. It may discuss the significance of the findings, suggest practical recommendations for job board providers or employers and propose future research directions related to job seekers' use of job boards.

• Davis, C. (2018), investigated a study on the title the Role of Perceived Credibility in Job Seekers' Use of Job Boards Study. The scope of the study focuses on job seekers' perceptions and behaviours regarding job boards' credibility and usage. It may consider a specific region, industry, or demographic group of job seekers to narrow down the scope. The study may employ various statistical tests, such as correlation analysis or regression analysis, to assess the relationship between perceived credibility and job seekers' use of job boards. The study's findings will provide insights into the role of perceived credibility in job seekers' use of job boards. The conclusion will summarize the main results, discussing the implications and potential practical applications of the findings.

• Wilson, S., & Adams, M. (2017), conducted a study on the Perceived Usefulness and Satisfaction with Job Boards: A Comparative Study The study focuses on job seekers and their perceptions of job boards' usefulness and satisfaction. It may consider a specific geographic region, industry, or a sample of job seekers from diverse backgrounds. The objective to assess the perceived usefulness of job boards among job seekers. To measure the satisfaction levels of job seekers using different job boards. The study utilizes statistical analysis, such as descriptive statistics, correlation analysis, and inferential tests like t-tests or analysis of variance (ANOVA). The study may have several hypotheses, such as Job seekers' perceived usefulness of niche job boards is higher compared to traditional job boards. The conclusion may also suggest avenues for future research in the field of job boards and their impact on job seeker outcomes.

• Johnson, R. & Thompson, L. (2016), carried out a research work on the Exploring Perceived Benefits and Limitations of Job Boards for Job Seekers Study. The study focuses on job seekers' perceptions of the benefits and limitations of job boards. It may specifically investigate diverse types of job boards. And their impact on job seekers' job search experiences. The study aims to understand how job seekers perceive the usefulness and effectiveness of job boards in their job search process. Some possible statistical tests could include descriptive statistics, correlation analysis, t-tests, or chi-square tests. Job seekers perceive job boards as a valuable resource for finding job opportunities due to their wide range of job postings and easy access. Job seekers also highlight limitations, such as a lack of personalized recommendations, difficulty in finding relevant positions, or challenges in standing out among other applicants. The study concludes by summarizing the key findings and drawing implications for job seekers, job board providers, and employers.

2.4 Reviews on Intension to use Job board:

• Chen, H.T(2021), conducted research on the study titled analyzing the effects of motivation and perceived value on the continuous use intention of job search apps. It defines what aspects of the topic are included and excluded from the investigation. The objectives might include examining the impact of motivation and perceived value on users' intention to continuously use job search apps, exploring the relationship between these variables, and identifying the factors that drive users' motivation and perceived value.

These could include issues such as sample size, potential biases, data collection methods. The findings might highlight the relationships between motivation, perceived value, and continuous use intention of job search apps, including the strength and direction of these. May include a discussion of how the results align with or contribute to existing literature, practical implications for job search app developers or users, and suggestions for future research. Top of Form

• Rana, N.P (2020), investigated research on the: title Why people continue to use job search engines: A use discontinuance perspective. The study focuses on investigating the factors contributing to individuals' continued use of job search engines. It may consider a specific demographic group or a particular region, depending on the research scope. statistical tests could include regression analysis, correlation analysis, and analysis of variance (ANOVA). The objective is to examine the factors influencing users' decision to continue using job search engines. The findings of the study may highlight the significant factors influencing users' continued usage of job search engines, including user satisfaction, perceived usefulness, and the presence of alternative job search methods. The conclusion may summarize the main findings, discuss their implications, and suggest recommendations for job search engine providers and users.

• Zhao, X. (2019), carried out research on the effects of perceived value and trust on users' continuous intention to use mobile job applications. The study focuses on examining the effects of perceived value and trust specifically in the context of mobile job applications. It may include a specific target population or geographical region. The objective of the study is to examine the effects of perceived value and trust on users' continuous intention to use mobile job applications. The specific statistical tests used may vary depending on the research methodology employed, but common tests include correlation analysis, regression analysis, and SEM. The study formulates hypotheses related to the effects of perceived value and trust on users' continuous intention to use mobile job applications. It may highlight the importance of perceived value and trust in shaping users' continuous intention to use mobile job applications and provide recommendations for practitioners or future research directions.

• Liu, Y.C., Liu, H.Y., & Yang, H.L. (2017), conducted a study on Examining users' continuance intention of job-hunting websites: An empirical study. The study focuses on users of job-hunting websites and their intention to continue using these platforms. It may cover a specific geographical area or a particular set of job-hunting websites. The objectives of the study are to examine users' intention to continue using job-hunting websites and to identify the factors influencing their continuance intention. The study employs various statistical tests to analyze the data, such as regression analysis, correlation analysis, and structural equation modeling (SEM). The study presents hypotheses related to the factors influencing users' continuance intention, such as perceived usefulness, perceived ease of use, satisfaction, and trust. These findings may include the significant factors influencing users' continuance intention, the strength of the relationships between variables, and any other relevant findings. The article concludes by summarizing the main findings, discussing their implications, and providing recommendations for job-hunting website providers to enhance user satisfaction and encourage continued usage.

3. Research gap:

Despite the growing popularity of E-recruitment in recent years, there is still a research gap in understanding the factors influencing its adoption. While several studies have explored the benefits and challenges of E-recruitment, there is limited research on the specific barriers that hinder organizations from fully embracing e-recruitment practices. Additionally, there is a lack of comprehensive frameworks that can guide organizations in effectively implementing E-recruitment strategies. Furthermore, the impact of organizational culture and employee attitudes towards e-recruitment adoption remains underexplored. Lastly, there is a need for more empirical research to assess the effectiveness and efficiency of e-recruitment in comparison to traditional recruitment methods. Addressing these research gaps will contribute to a better understanding of E-recruitment adoption and facilitate its successful implementation in organizations.

4. Objectives of Study:

• To study job board esthetics, content, and reputation.
• To analyse attitude towards job board functionalities and job seekers self-efficacy.
• To examine perceived usefulness of job board and perceived ease of use job board.
• To analyse intention to use job board by HR personnel.
• To study the relationship between E-recruitment adoption technique on intention to use job board.

5. Hypothesis:

- H1: There is a significant relationship between intention to use job board and job board.
- H2: There is a significant relationship between intention to use job board and attitude.
- H3: There is a significant relationship between intention to use job board and perceived use.
- H4: There is a significant impact on intention to use job board by job board, attitude, and perceived use.

6. Research methodology:

Research design is used is descriptive statistics with Convenience sampling and sample size is 122 employees of VA GROUP out of 150 employees, Tools for analysis used are: Percentage Analysis, Descriptive Analysis, Correlation, And Regression are used to examine and interpret the acquired data in a systematic manner. Questionnaire design and method of data collection is the questionnaire is extracted from the research article the questionnaire is extracted from the research article "Developing a model and questionnaire for predicting intention to use job boards: A jobseeker-oriented research on the e-recruitment adoption in Iran." Foundation of management journal by Seyedeh Samaneh Seyedi, Vol 14 (2022) - Is 1 (January 2022) Pp: 67 – 88.Job board: (JBE1, 2, 3,4: JBC1,2,3: JBR1,2,3),Attitude: (ATJB 1,2,3: ATJBF1,2,3: JSSE 1,2,3),Perceived use: (PUJB1,2,3: PEJB1,2,3),Intention to use job board: (IJB 1,2,3,4)

Model Framework:
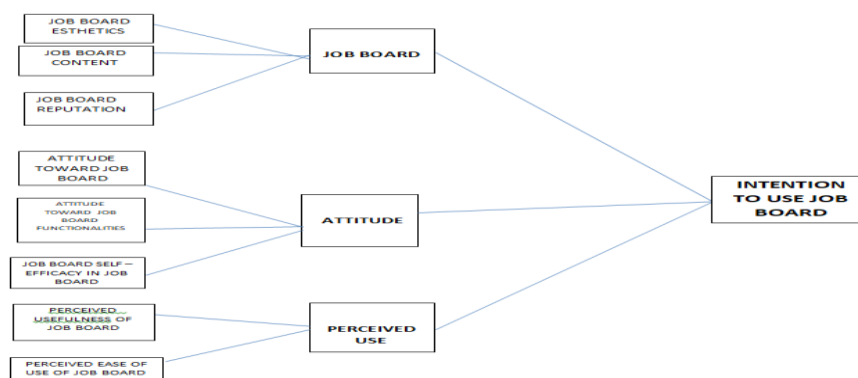
7. DATA ANALYSIS AND INTERPRETATION:

7.1 Percentage analysis

Variable		Frequency	Percent
Gender	Male	60	49
	Female	62	51
Age	Less than 30 years	34	28
	31-40 years	71	58
	41-50years	9	7
	Above 50 years	8	7
Work Experience	Less than 1 year	22	18
	1-5 years	66	54
	6-10 years	23	18
	10 years and above	11	9
Educational qualification	UG	37	30
	Diploma	24	20
	PG	49	40
	Any other	12	10
Annual Salary	Less than 5 lakhs	46	38
	5-10 lakhs	57	48
	10-15 lakhs	16	13
	Above 15 lakhs	3	3

Table: 7.2 Descriptive Statistics of Job board

	Strongly Agree	Agree	Neutral	Disagree	Strongly disagree	Mean	S.D.
JB1	25	52	20	3	-	2.01	0.766
JB2	19	46	27	7	-	2.22	0.848
JB3	14	42	34	8	2	2.42	0.889
JB4	22	40	16	20	2	2.39	1.087
JB5	16	53	18	11	3	2.34	0.976
JB6	12	52	28	7	2	2.36	0.844
JB7	14	44	24	16	2	2.48	0.981
JB8	18	43	19	19	2	2.43	1.044
JB9	12	39	25	21	3	2.66	1.043
JB10	12	41	16	25	6	2.70	1.140

The table presents the descriptive statistics of the job board, including the percentage of responses for each statement (JB1-JB10), the mean, and the standard deviation (S.D.). The response options range from "Strongly Agree" to "Strongly disagree". "Looking at the mean values, the overall level of the job board appears to be relatively high, ranging from 2.70 to 2.01 on a scale of 1 to 5. The standard deviation values indicate the degree of variability or dispersion in the responses. In this case, the standard deviation values range from 1.087 to 0.766, suggesting that there is some variation in the responses for each statement. By examining the percentages, it can be observed how many respondents selected each response option for each statement. Statements with higher mean scores (JB7, JB9, and JB10) suggest greater agreement; while statements with lower mean scores indicate more disagreement. Higher standard deviations imply a wider range of opinions, while lower standard deviations suggest more consensuses. To provide a more specific interpretation, the context and content of the statements would be needed.

Table: 7.3 Descriptive Statistics of Attitude towards Job board

	Strongly Agree	Agree	Neutral	Disagree	Strongly disagree	Mean	S.D.
ATTI 1	14	42	21	17	6	2.59	1.104
ATTI 2	16	38	28	16	3	2.52	1.022
ATTI3	14	51	22	12	2	2.36	0.919
ATTI 4	18	47	21	13	1	2.32	0.947
ATTI 5	12	55	17	14	3	2.41	0.951
ATTI 6	17	43	24	14	3	2.42	1.011
ATTI 7	9	53	22	14	3	2.48	0.929
ATTI 8	15	50	23	10	3	2.35	0.935
ATTI 9	15	50	23	10	3	2.36	0.937
ATTI 10	14	47	26	13	-	2.39	0.886

The table presents the descriptive statistics of Attitude towards job board, including the percentage of responses for each statement (ATTI1-ATTI10), the mean, and the standard deviation (S.D.). The response options range from "Strongly Agree" to "Strongly disagree. "Looking at the mean values, the overall level of job board appears to be relatively high, ranging from 2.32 to 2.59 on a scale of 1 to 5. The standard deviation values indicate the degree of variability or dispersion in the responses. In this case, the standard deviation values range from 0.886 to 1.104, suggesting that there is some variation in the responses for each statement. By examining the percentages, it can be observed how many respondents selected each response option for each statement.

Table: 7.4 Descriptive Statistics of Attitude towards Job board

	Strongly Agree	Agree	Neutral	Disagree	Strongly disagree	Mean	S.D.
PU1	15	46	21	16	3	2.46	1.014
PU2	12	49	20	14	6	2.53	1.054
PU3	13	41	22	19	5	2.61	1.087
PU4	14	43	23	15	5	2.53	1.062
PU5	16	45	20	17	2	2,43	1.012
PU6	18	42	22	16	3	2.41	1.036

The table presents the descriptive statistics of Perceived use of job board, including the percentage of responses for each statement (PU1-PU6), the mean, and the standard deviation (S.D.). The response options range from "Strongly Agree" to "Strongly disagree. "Looking at the mean values, the overall level of job board appears to be relatively high, ranging from 2.41 to 2.61 on a scale of 1 to 5. The standard deviation values indicate the degree of variability or dispersion in the responses. In this case, the standard deviation values range from 1.012 to 1.087, suggesting that there is some variation in the responses for each statement. By examining the percentages, it can be observed how many respondents selected each response option for each statement.

Table: 7.5 Descriptive Statistics of Intention to use Job board

	Strongly Agree	Agree	Neutral	Disagree	Strongly disagree	Mean	S.D.
IJB1	17	47	21	14	1	2.34	0.951
IJB2	13	57	16	11	3	2.32	0.921
IJB3	16	60	15	8	2	2-20	0.862

The table presents the descriptive statistics of Intention to use of job board, including the percentage of responses for each statement (PU1-PU6), the mean, and the standard deviation (S.D.). The response options range from "Strongly Agree" to "Strongly disagree". "Looking at the mean values, the overall level of job board appears to be relatively high, ranging from 2.20 to 2.34 on a scale of 1 to 5. The standard deviation values indicate the degree of variability or dispersion in the responses. In this case, the standard deviation values range from 0.862 to 0.951, suggesting that there is some variation in the responses for each statement. By examining the percentages Some statements received higher levels of agreement, while others showed greater variability. Further analysis is needed to understand the reasons behind these opinions and identify any underlying patterns.

7.6 Correlation:

H0: There is no significant impact on intention to use job board by job board, attitude, and perceived use.

H1: There is a significant impact on intention to use job board by job board, attitude, and perceived use

7.6.1 CORRELATION MATRIX

		JOB BOARD	ATTITUDE	PERCEIVED USE	INTENTION TO USE JOB BOARD
JOB BOARD	Pearson Correlation	1	.653**	.577**	.820**
	Sig. (2-tailed)		.000	.000	.000
	N	122	122	122	122
ATTITUDE	Pearson Correlation	.653**	1	.685**	.882**
	Sig. (2-tailed)	.000		.000	.000
	N	122	122	122	122
PERCEIVED USE	Pearson Correlation	.577**	.685**	1	.903**
	Sig. (2-tailed)	.000	.000		.000
	N	122	122	122	122
INTENTION TO USE JOB BOARD	Pearson Correlation	.820**	.882**	.903**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	122	122	122	122

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

a. Dependent Variable: Intention to use job board

b. Predictors: (Constant), PERCEIVED USE, JOB BOARD, ATTITUDE

INTERPRETATION:

• Intention to use job board and attitude had a 0.882 correlation coefficient which shows a very significant positive relationship. This shows that people are more likely to use a job board if they have a positive attitude towards it and is statistically significant at the p value =0.000 <0.05 level.
• Intention to use job board and perceived use had a 0.903 correlation value which indicates a very high positive relationship. This shows that those who view the job board as helpful are more likely to use it. The correlation is statistically significant at the p value =0.000 <0.05 level.

7.7 Regression:

Table no 7.7.1Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.586a	.343	.327	.56081	.343	20.574	3	118	,000

a. Dependent Variable: Intention to use job board

b. Predictors: (Constant), PERCEIVED USE, JOB BOARD, ATTITUDE

ijegreditor@gmail.com

Table no 7.7.2 ANNOVA TABLE

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	19.412	3	6.471	20.574	.000
Residual	37.112	118	.315		
Total	56.525	121			

Table no 7.7.3Coefficients Table

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
1 (Constant)	.720	.206		3.491	.001
JOB BOARD	.353	.105	.342	3.379	.001
ATTITUDE	.276	.108	.290	2.550	.012
PERCEIVED USE	.011	.071	.016	.150	.881

a. Dependent Variable: Intention to use job board

- From regression table the value of R=0.586 there exists a moderate positive correlation ,that shows the association between the perceived use, job board, attitude and intention to use job board, the value of R square=0.343 independent variables/predictors perceived use ,job board and attitude account for 34.3 of variance in intention to use board.F static value =20.574 greater than 2.56 P=0.000<0.05.It is interpreted that H1 is accepted since the regression analysis is statistically significant. The independent variables/predictors the perceived use, job board, attitude predicts the intention to use job board.

- The coefficient table t static value indicates how closely the independent variable job board and the dependent variable Intention to use job board are related. The variable job board and employee's intentions to use job board are significantly positively correlated, according to a t static value of 3.379. The intention to use the job board tends to increase along with the job board variable.

- The job board variable association with the intention to use a job board is statistically significant as shown by the significance value (Sig.) of.001. The extremely low likelihood that such a relationship was seen by coincidence is indicated by the p-value being less than 0.05(p<0.05).

8. FINDINGS:

- In the correlation analysis Intention to use job board and attitude had a 0.882 correlation coefficient which shows a very significant positive relationship. This shows that people are more likely to use a job board if they have a positive attitude towards it and is statistically significant at the p value =0.000 <0.01 level.

- In the correlation analysis survey Intention to use job board and perceived use had a 0.903 correlation value which indicates a very high positive relationship. This shows that those who view the job board as helpful are more likely to use it. The correlation is statistically significant at the p value =0.000 <0.01 level.

- From the regression analysis the value of R=0.586 there exists a moderate positive correlation, that shows the association between the perceived use, job board, attitude, and intention to use job board.

- In the regression analysis value of R square=0.343 independent variables/predictors perceived use of job board and attitude account for 34.3 of variance in intention to use board.

SUGGESTIONS:

I suggest exploring various e-recruitment platforms and assessing their compatibility with their existing systems and processes. Additionally conducting internal training programs for HR personnel can ensure a smooth transition to the new system. I believe that adopting e-recruitment practices will bring significant advantages to our VA GROUP, optimizing their hiring process and enabling us to secure top talent for our future endeavors.

Implementing an E-recruitment system would enable us to automate job postings, receive applications online, and efficiently manage candidate profiles. This approach would save time, reduce paperwork, and facilitate easier tracking and evaluation of applicants. Additionally, online platforms provide us with the opportunity to reach a broader audience, ensuring we tap into diverse talent pools and find the best candidates for VA GROUP growth.

9. LIMITATIONS OF THE STUDY:

1. The study is confined to VA GROUP HRM MANAGEMENT only.

2. Due to time permit, it was not possible to probe deep into this study.

3. The study is based on the data provided by the VA GROUP, so the limitations of the company are equally applicable.

10. CONCLUSION:

The adoption of E-recruitment has proven to be a significant step forward for company in streamlining their hiring processes and acquiring top talent in today's digital age. By leveraging online platforms, VA GROUP have expanded their reach, attracted a wider pool of candidates, and accessed talent from diverse geographical locations. The use of e-recruitment tools has allowed for greater efficiency, saving time and resources by automating various aspects of the recruitment process, such as resume screening and applicant tracking. Additionally, E-recruitment has facilitated better communication and collaboration among hiring teams, enabling them to make informed decisions more swiftly. The integration of data analytics in E-recruitment has provided valuable insights for improving recruitment strategies and making data-driven hiring decisions. Overall, companies embracing e-recruitment have gained a competitive advantage by enhancing their recruitment outcomes and adapting to the evolving digital landscape. The findings will highlight the relationships between job board, attitude, perceived use, and intention to use job board.

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A STUDY ON FINANCIAL PERFORMANCE ANALYSIS USING RATIO ANALYSIS WITH REFERENCE TO MAITRA MARKET RESEARCH PRIVATE LIMITED

Ms. Monica V G,

Prof. Sarah Merlyn,

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

Assistant Professor, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

ABSTRACT

This study aims to conduct a comprehensive financial performance analysis of Maitra Market Research Private Limited, utilizing the powerful tool of ratio analysis. The analysis focuses on examining various financial ratios to assess the company's liquidity, profitability, efficiency, and solvency .The study employs both qualitative and quantitative methods to gather relevant financial data from Maitra Market Research Private Limited's financial statements, such as the balance sheet, income statement, and statement of cash flows. The selected financial ratios include profitability ratios (gross profit margin, net profit margin), turnover, and solvency ratios (Gearing ratio and interest coverage ratio).

Keywords: Profitability, Financial Performance Analysis, Long -term Liquidity, Correlation Analysis, Regression Model

I. INTRODUCTION

Financial performance analysis is the process of assessing a company's financial performance using different financial tools and methodologies to pinpoint its strengths and flaws. To assess the profitability, liquidity, solvency, and efficiency of the organization, the study frequently entails looking at financial data such income statements, balance sheets, and cash flow statements. Financial performance analysis strives to assist managers, investors, and other stakeholders in making wise decisions regarding the business. The examination can shed light on the company's financial stability, capacity for making a profit, resource management skills, and potential for future expansion. Overall, financial performance analysis is a crucial tool for assessing a company's financial health and for making defensible choices about lending .Financial performance analysis, as a whole, is a crucial procedure that enables firms to evaluate their financial situation and make wise decisions regarding the future. It aids stakeholders in assessing the investment choices, consider the company's financial status, and pinpoint prospects for development. A business can take remedial action and increase its profitability, cash flow, and growth potential by routinely reviewing its financial performance.

Ratio analysis is a potent technique for assessing a company's financial performance. It is a quantitative approach that offers insightful data about the firm's solvency, profitability, and liquidity. Investors, analysts, and management can all make well-informed choices regarding a company's financial health and future prospects by carefully examining its financial measures.

1.1 STATEMENT OF THE PROBLEM

Assessing financial performance involves assessing the common elements of financial statements to get a better picture of the situation and performance of the company. Using financial performance analysis, investors and Creditors assess past, present, and financial situation in order to forecast future performance. In this study, a company's profitability and financial stability are assessed using its financial statements.

1.2 OBJECTIVE OF THE STUDY

❖ To study the relation between long term liquidity and profitability of a business concern

❖ To analyze the financial situation and performance of the business.

❖ To suggest insightful suggestions and directives for enhancing the present financial management

II. REVIEW OF LITERATURE

Wondmagegn Biru Mamo , Habtamu Legese Feyisa , Mekonnen Kumlachew Yitayaw (2021) studied on Financial performance of commercial banks in the emerging markets The study concludes that adequate capital, liquidity, asset quality, and operational effectiveness all have a substantial impact on profitability. The report also contends that banks in emerging nations can enhance their financial performance by investing in technology and implementing solid risk management procedures. Overall, the study offers insightful information about the elements that affect how well commercial banks operate financially in emerging markets. Sultana Akter (2021) researched on Profitability Analysis Using Ratios in Selected Conventional Banks of Bangladesh: A Comparative Study , According to the study, there were differences in the profitability of the banks, with some displaying more profitability than others, as measured by profitability measures such Return on Assets (ROA) and Return on Equity (ROE). In addition to highlighting the value of ratio analysis in determining a bank's profitability, the article offers insights on the financial performance of conventional banks in Bangladesh. K. Keerthi and S. Eshwari (2020) studied on A Study on Financial Performance using Ratio Analysis of Kumbakonam Central Co-operative Bank.

These findings show that the bank has a solid overall financial performance. The results show that the bank's investment in government securities has increased and to increase its cash flow and profitability, the bank must take several required steps. Yet, the bank uses and manages its funds properly. Using the bank's financial statements, this report was very helpful in analyzing the bank's financial performance. According to the data, the bank needs to put forth more effort to increase its effectiveness even though financial performance has been improving year. Dr R Suresh , Sheikh Majedul Huq , Nandhini.S,Dr.L.Arunachalam (2020) researched on A study on financial performance analysis with reference to Super Auto Forge pvt ltd According to the research, the business's financial performance dramatically increased between 2017 and 2019. The corporation might, however, make some improvements in certain areas, like debt and inventory management, to boost its financial performance. Overall, the article offers insightful information about the financial standing of Super Auto Forge Pvt Ltd. Arti Verma (2019) studied on Financial Performance Evaluation of Punjab National Bank The analysis identifies the bank's advantages and disadvantages with regard to profitability, liquidity, asset quality, and solvency.

The authors also discuss the difficulties the bank is facing and make recommendations for ways to enhance its financial performance. Overall, the essay offers a thorough evaluation of the bank's financial standing and is an invaluable resource for stakeholders, decision-makers, and scholars. Yichilal Simegn Filatie (2019) studied on Evaluation of Financial Performance Analysis of Commercial Bank of Ethiopia The research revealed that, despite variances in the financial performance of certain institutions, Ethiopia's banking industry as a whole showed steady expansion and profitability. Policymakers, regulators, and investors interested in Ethiopia's banking industry might learn a lot from the article. Petrit Hasanaj ,Beke Kuqi , Pristina, Haxhi Zeka" (2019) studied on Analysis of Financial Statements: The Importance of Financial Indicators in Enterprise, In order to analyse financial accounts, it gives an overview of various financial ratios and how they should be interpreted. The essay stresses the value of utilising a variety of financial indicators to get a comprehensive view of a company's financial health. Mr. P.Rajendran , Dr. B.Sudha.(2019) researched on A study on financial analysis and performance of HDFC bank The analysis discovers that HDFC Bank has continually demonstrated outstanding financial performance throughout the years, with healthy growth in assets, deposits, and profits.

The necessity to preserve asset quality in a difficult economic environment is one of the problems the bank must overcome, according to the report. Nataraja NS, Nagaraja Rao Chilale, Ganesh L, (2018) researched on Financial Performance of Private Commercial Banks in India: Multiple Regression Analysis. In summary, factors such as bank size, credit risk, operational effectiveness, asset management, and debt ratio have a major impact on internal performance, market performance, and bank income, which displays the financial performance of the three chosen private commercial banks in India. Chnar Abdullah Rashid1, Sulaimani Polytechnic University, Sulaimani, Iraq 2Cihan University, Sulaimani, Iraq Chnar Abdullah Rashid, Sulaiman , Iraq. (2018) studied on Efficiency of Financial Ratios Analysis for Evaluating Companies' Liquidity. According to the study, when analyzing its current ratio, it can be assumed that the company does not have any liquidity issues.

RamjiGautam (2018) studied on Determinants of financial performance: An evidence from Nepalese Commercial Banks. Regression analysis is used in the study, which concludes that profitability, capital sufficiency, and bank size are important predictors of financial performance. To improve the financial performance of Nepalese commercial banks, the authors advise policymakers and bank management to take these variables into consideration.

III. DATA AND METHODOLOGY

3.1 Type of research: Empirical research, it is the research which analysis done throughempirical evidence.

3.2 Source of data: Secondary data which is collected through the company financial reports.

3.3 Sample size: 5 years of time period of study.

3.4 Period of the study: April 2019 to March 2023

3.5 Tools and techniques: Ratio Analysis , Co – Relation Analysis , Regression Analysis

3.6 HypothesisHypothesis 1

H_0: There is no relationship between long-term liquidity and profitability of a business concern

H_1: There is a relationship between long-term liquidity and profitability of a business concern

Hypothesis 2

H_0: There is no impact of profitability on long term liquidity of a business concern H_1 : There is a impact of profitability on long term liquidity of a business concern

3.7 Limitations

➢ The study is confined to single company only

➢ The study was limited to only five years financial data (2019-2023).

➢ The study is purely based on secondary data.

DATA ANALYSIS FRAMEWORK
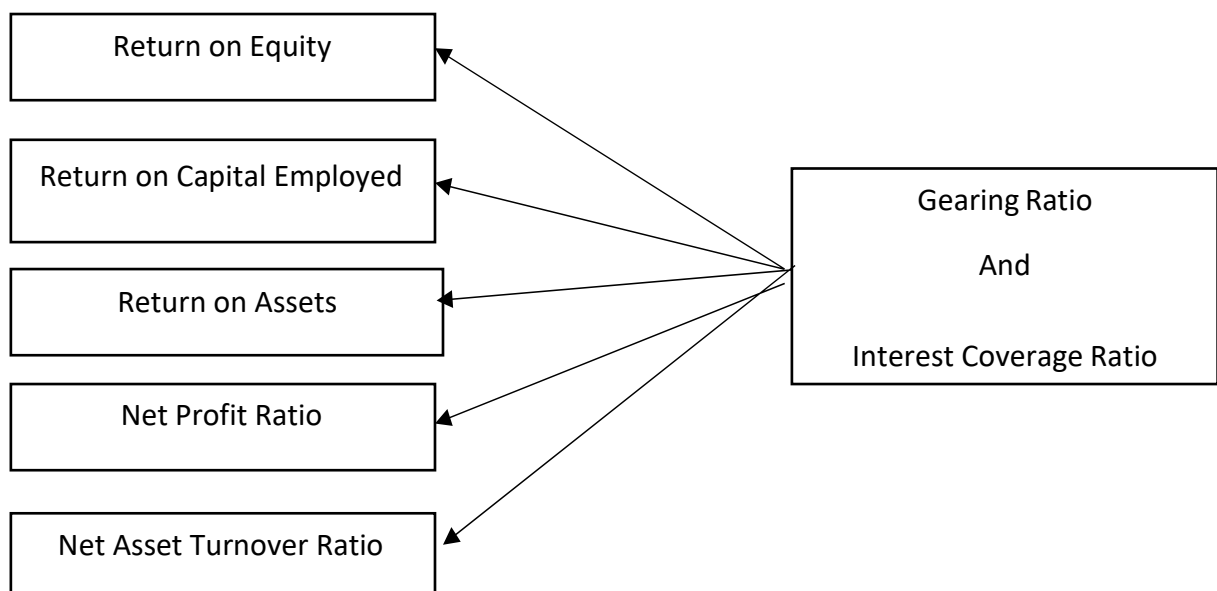
A company's long-term liquidity is critically dependent on profitability , so in the above frame work the profitability ratios are considered for the study such as Return on Equity , Return on Capital Employed , Return on assets , Net Profit Ratio , Net Asset Turnover Ratio and the long term liquidity ratios which are considered for the analysis are Gearing Ratio and Interest Coverage Ratio , in which the profitability ratios are Independent variables and Long term liquidity ratios are dependent variables .

IV. DATA ANALYSIS AND FINDINGS

4.1 Ratio Analysis of Maitra Market Research Private Limited

Return on Equity	Return on capital Employed	Return on assets	Net profit Ratio	Net Asset Turnover Ratio	Gearing Ratio	Interest Coverage Ratio
1.116751	0.00218353	0.21639	1.605487	13.60043	0.80465049	0.029188162
2.935251	0.01490307	0.585957	0.427292	3.487791	0.5	0.018132335
53.86884	0.20252359	11.98046	6.240044	3.245548	0.78773688	0.096062266
65.53191	0.54683616	30.83083	4.826678	11.32945	0.317964807	1.228266071
69.14894	0.53296163	21.5021	2.321429	0.229583	0.384615385	6.764069264

Source : Company financial Reports and Results from M S Excel

Interpretation: Table shows company's ROA growth in 2021-2022, lower profitability in 2023. The table shows that the company has lower return on equity in 2019 and 2020, but increased profitability in 2021. This indicates a more efficient use of shareholder's equity to generate income. The company's profitability for sales in 2019 and 2020 is lower, but in 2021, it shows higher profitability. The company effectively uses its assets to generate revenue in 2019 and 2022, with a lower interest coverage ratio in 2022 and 2023.This indicates a better financial position and increased return value for shareholders. 2022-23 interest coverage ratios indicate less risk, increased ability to pay interest.

4.2 Descriptive Statistics of Maitra Market Research Private Limited

	Return on Equity	Return on Capital Employed	Return on Assets	Net Profit Ratio	Net Asset Turnover Ratio	Gearing Ratio	Interest Coverage Ratio
Mean	38.52034	0.25988	13.023115	3.084186	6.378560	0.558994	1.627144
Median	53.86884	0.202523	11.98046	2.321429	3.4877911	0.5	0.096062

ijegreditor@gmail.com

Standard Deviation	33.79586	0.267688	13.31156	2.388679	5.758665	0.226193	2.91692
Minimum	1.116751	0.002183	0.21639	0.427292	0.229583	0.317965	0.018132
Maximum	69.14894	0.546836	30.83083	6.240044	13.60043	0.80465	6.764069

Source: Company financial Reports and Results from M S Excel

Interpretation:

From the above table, Mean of Return on Equity is 38.52, minimum value is 1.116751, Maximum value is 69.14894, Standard deviation is 33.79. Mean of Return on Capital Employed is 0.259, minimum value is 0.002, Maximum value is 0.5468, Standard deviation is 0.26768. Mean of Return on Assets is 13.02, minimum value is 0.216, Maximum value is 30.83, Standard deviation is 13.31. Mean of Net Profit Ratio is 3.084, minimum value is 0.427, Maximum value is 6.2406, Standard deviation is 2.388. Mean of Net Asset Turnover Ratio is 6.37, minimum value is 0.22, Maximum value is 13.6, Standard deviation is 5.75. Mean of Gearing Ratio is 0.558, minimum value is 0.317, Maximum value is 0.804, Standard deviation is 0.226. Mean of Interest Coverage Ratio is 1.627, minimum value is 0.018, Maximum value is 6.76, Standard deviation is 2.916.

4.3   Correlation Analysis of Maitra Market Research Private Limited

	Return on Equity	Return on capital Employed	Return on assets	Net profit ratio	Net asset turnover ratio	Gearing ratio	Interest cover ratio
Return on Equity	1						
Return on capital Employed	0.9283	1					
Return on assets	0.9149	0.9705	1				
Net profit ratio	0.6875	0.4468	0.5759	1			
Net asset turnover ratio	-0.3468	-0.1997	-0.0562	0.008	1		
Gearing ratio	-0.5046	-0.7381	-0.6992	0.106	0.2124	1	
Interest cover ratio	0.6089	0.6987	0.5056	-0.101	-0.5306	-0.5485	1

Source: Company financial Reports and Results from M S Excel

Interpretation: From the above table, we conclude that Return on Equity has lower degree of negative correlation towards gearing ratio, Return on capital employed has higher degree of negative correlation on gearing ratio, Return on assets has higher degree of negative correlation towards gearing ratio, Net profit ratio has lower degree of positive correlation on gearing ratio and Net asset turnover ratio also haslesser degree of positive correlation on gearing ratio.

It is also represented that Return on Equity has higher degree of positive correlation towards interest coverage ratio , Return on Capital Employed has higher degree of positive correlation on interest coverage ratio , Return on assets has lower degree of positive correlation on interest coverage ratio , Net profit ratio has lower degree of negative correlation on interest coverage ratio , Net asset turnover ratio indicates it has lesser degree of negative correlation on interest coverage ratio and gearing ratio has lesser degree of negative correlation towards Interest coverage ratio .From the above correlation analysis it can be concluded that Ho is rejected and H1 is accepted that is there is a relationship between profitability ratios (Return on Equity , Return on Capital Employed , Return on Assets , Net Profit Ratio , Net asset turnover Ratio) has relationship with long term liquidity ratio (Gearing Ratio and Interest Coverage Ratio) therefore it is represented that profitability has relationship with long term liquidity of a business concern.

4.3 Regression Analysis of Profitability Ratios and Long – term Liquidity Ratios

	ROE		ROCE		ROA		NPR		NAR	
	R square	Intercept	R square	Intercept	R square	Intercept	R square	Intercept	R square	Intercept
GEARING RATIO	0.2546	-0.033	0.544	-0.623	0.488	-0.011	0.0111	0.010	0.0451	0.083
INTEREST COVERAGE RATIO	0.3707	0.052	0.488	7.613	0.255	0.110	0.010	-0.123	0.281	-0.268

Source: Company financial Reports and Results from M S Excel

Interpretation:

The above table indicates that R-square value is 0.254633 that is 25.46%.which indicates that the Return on Equity explains 25.46% variation on Gearing Ratio. This implies Return on Equity is impacting the Gearing Ratio to an extent of 25.46 % and remaining 74.54 % of the impact is explained by other ratios some of which are considered in this study. For 1 unit change in Return on Equity the Gearing Ratio will show a negative change of 3.3%, If the Return on equity increases by 1 unit the gearing ratio will increase by 3.3% as a result. The above table indicates that R-square value is 0.544737 that is 54.47%.which indicates that the Return on Capital Employed explains 54.47% variation on Gearing Ratio. This implies Return on Capital Employed is impacting the Gearing Ratio to an extent of 54.47 % and remaining 45.53

% of the impact is explained by other ratios some of which are considered in this study. For 1 unit change in Return on Capital Employed the Gearing Ratio will show a negative change of 62%, If the Return on Capital Employed increases by 1 unit the gearing ratio will increase by 62% as a result. The above table indicates that R-square value is 0.488933 that is 48.89 %.which indicates that the Return on Assets explains 48.89% variation on Gearing Ratio. This implies Return on Assets is impacting the Gearing Ratio to an extent of 48.89% and remaining 51.11% of the impact is explained by other ratios some of which are considered in this study. For 1 unit change in Return on Assets the Gearing Ratio will show a negative change of 1.1%. If the Return on assets increases by 1 unit the gearing ratio will increase by 1.1% as a result. The above table indicates that R-square value is 0.011167 that is 11.16%.which indicates that the Net Profit Ratio explains 11.16 % variation on Gearing Ratio.

This implies Net Profit Ratio is impacting the Gearing Ratio to an extent of 11.16 % and remaining 88.33% of the impact is explained by other ratios some of which are considered in this study. For 1 unit change in Net Profit Ratio the Gearing Ratio will show a positive change of 1 %. If the Return on Net Profit Ratio increases by 1 unit the gearing ratio will increase by 1% as a result, the above table indicates that R-square value is 0.045135 that is 45.13%.which indicates that the Net Asset Turnover Ratio explains 45.13% variation on Gearing Ratio. This implies Net Asset Turnover Ratio is impacting the Gearing Ratio to an extent of 45.13 % and remaining 54.87 % of the impact is explained by other ratios some of which are considered in this study. For 1 unit change in Net Asset turnover Ratio the Gearing Ratio will show a positive change of 0.83 %. If the Net asset turnover Ratio increases by 1 unit the gearing ratio will increase by 0.83% as a result the above table indicates that R- square value is 0.0370721 that is 37.07%.which indicates that the Return on Equity explains 37.07% variation on Interest Coverage Ratio. This implies Return on Equity is impacting the Interest Coverage Ratio to an extent of 37.07 % and remaining 62.93 % of the impact is explained by other ratios some of which are considered in this study. For 1 unit change in Return on Equity the Interest Coverage Ratio will show a positive change of 5.2 %, If the Return on equity increases by 1 unit the interest coverage ratio will increase by 5.2% as a result, The above table indicates that R-square value is 0.48812 that is 48.81%.which indicates that the Return on Capital Employed explains 48.81% variation on Interest Coverage Ratio. This implies Return on Capital Employed is impacting the Interest Coverage Ratio to an extent of 48.81 % and remaining 51.19 % of the impact is explained by other ratios some of which are considered in this study.

Findings

❖ By the above analysis it is interpreted it is found that the profitability of a company is increasing through the Return on Assets from past 5 years.

❖ It is found that the Return on Equity is also increasing and more profitable and it also represents it has more efficiency in using its shareholder's equity to generate more income

❖ The return on capital employed is found that it is also more profitable and the shareholder's equity is used efficiently and the income is also more generated

❖ Through Net Profit Ratio it is found that the company has generated less profitability in the year 2020 rather than other years

❖ It is found that in the year 2020 and 2021 the company has not utilized its much of assets to generate profitability

❖ By Gearing Ratio , it is found that the company has faced higher financial risk in the year 2021 compared to other years

❖ Through Interest Coverage Ratio it is represented that in the year 2023 it has more interest coverage ratio it signifies that it has more ability to pay its interests and less risky .

❖ When the analysis is interpreted it is found that there is a lower significant relationship between Return on Equity and Gearing Ratio

❖ There is a moderate negative significant relationship exists between Return on Capital Employed and Gearing Ratio

❖ The results of the analysis finds that there is moderate significant negative relationship between Return on Assets and Gearing Ratio

❖ There exists a lower significant positive relationship between Net Profit Ratio and Gearing Ratio

V. CONCLUSIONS

According to the interpretation of the aforementioned data, it may be concluded that a company's profitability has been rising during the last five years as evidenced by its Return on Assets. The return on equity is discovered to be rising and more profitable, and it also shows that it is more effective at using its shareholders' equity to generate more income.

The return on capital employed is discovered to be rising and more profitable, and it also shows that its shareholders' equity is used effectively and that more income is produced. According to Net Profit Ratio, the corporation achieved less profitability in 2020 than it did in prior years.

It was discovered that the business did not make the most of its assets in 2020 and 2021 to produce a profit. In comparison to past years, the corporation had greater financial risk in 2021, according to the gearing ratio. Through the Interest Coverage Ratio, it is shown that in 2023, there will be a greater increase in interest coverage ratio, which means that the company will be less risky and more able to pay its interest. When the data is evaluated, it is discovered that there is a lower significant relationship between Return on Equity and Gearing Ratio and that Return on Capital Employed and Gearing Ratio have a somewhat negative significant relationship. A less substantial positive link occurs between the gearing ratio and the net profit ratio.

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A STUDY ON FINANCIAL STATEMENT ANALYSIS ATUTTHUNGA TECHNOLOGIES PRIVATE LIMITED

Ms. Namratha G,

Dr. N Venkatesh Kumar,

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

Professor, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

ABSTRACT

This evaluates the financial performance of Utthunga Technologies Private Limited Company over a period of three years and this is research paper ratio analysis is done liquidity ratio profitability ratio, capital equity ratio etc. The financial statements are utilized to prepare a company's final accounts, and they show the net outcomes for the year. They are essential in helping a user of a financial statement comprehend a company's results for a certain year. Let us learn more regarding the definition of a financial statement and its importance. An official record of a company, individual or other entity's financial transactions and standing is called a financial statement. It is provided in a methodical and simple to comprehend format

The data contained in a company's financial reports serves as the starting point for fundamental financial analysis. These financial reports include the audited financial statements, any additional disclosures called for by regulatory bodies, and any supplementary (unaudited) management commentary. This reading's discussion of fundamental financial statement analysis lays the groundwork for the analyst to better comprehend data sourcesconsulted other than financial reports

INTRODUCTION:

Financial statement the method of evaluation is reading and analyzing a business's financial statements to be able to know its financial performance and condition. The principal three financial statements that are evaluated are the financials and income statement, and statement of cash flows. Financial statement analysis is based on theoretical frameworks that provide a foundation for understanding and analyzing financial data.

• Accounting rules and regulations: Accounting rules and regulations specify how financial information should be measured, documented, and reported. These The International Financial Reporting Standards (IFRS)

• Financial ratio analysis is a crucial technique for assessing a company's financial performance when analyzing financial statements. This entails contrasting several financial parameters, including liquidity, profitability, and solvency ratios, with industry standards and previous information.

• Capital market theory is a framework for comprehending how financial markets operate along with how it affects businesses. It implies that a company's worth is founded on its capacity to produce anticipated financial flows, which are impacted by variables like interest rates, inflation, and market risk.

• Valuation methods: Valuation methods offer a framework for calculating the reasonable value of a firm and assessing the worth of its assets. These methods include analyses of discounted cash flows, comparable companies, and prior deals.

• Frameworks for the interpreting of financial statements.

DuPont, common size, and trend analyses are a few of the well-liked frameworks. Overall, these theoretical frameworks offer a basis for comprehending and evaluating financial data, and they aid analysts in deducing a company's financial state and potential for the future. A company's performance is analyzed in the view of its industry and economic environment throughthe progress of financial evaluation to be done to decide our suggestion. Financial analysts frequently make judgements and suggestions for advice fund businesses, especially about whether to buy the firm's debt or equity securities and at what price. The capacity of the corporation to make interest payments and return the principal loan worries an investor in debt instruments.

An owner with a residual interest in the company, an investor in equity securities, is worried about the company's capacity to pay dividends and the likelihood that the stock price will rise. Overall, a key point of financial evaluation is to assess the company's capacity to successfully expand its activities, create sufficient cash flow to satisfy commitments, and earn a return on its capital that is at least equivalent to that capital's cost.

STATEMENT OF PROBLEM

No stock related activities are done so can understand portfolio management and also investment related activities are also not done because it is private organization. The main activities are doneonly on export realization and MIS where each unit's revenue is generated, and expenditure and profits are ascertained. So, this research is done only on financials which is provided by the business. Despite the accessibility of financial information, it can be difficult for investors, analysts, and stakeholders to fully evaluate a company's financial performance. The issue is the complexity and size of financial information, moreover, the demand for effective analytical techniques to draw forth useful conclusions and make wise judgements.

OBJECTIVES OF THE STUDY

To examine the Financial Performance of the company using Liquidity Ratio

To examine the Financial Performance of the company using Profitability Ratios.

To examine the Financial Performance of the company using Solvency Ratios.

To examine the Financial Performance of the company using Capital Equity

REVIEW OF LITERATURE:

Ciro Bello, Davide Migliaro, Amit Shan. (2021) have proposed Financing Decisions of Manufacturing SMEs: Evidence from India the financial conduct of Indian manufacturing enterprises is examined in this essay. We utilized a stratified sample technique to choose the businesses to be polled. The information in the financial statements, which covers the years 2013 to 2018, was gathered using a standardized questionnaire. We employed the Ordinary Least Squares method to reach our study objectives. Model and regression using squares (POLS). There were no co linearity issues in our data. The trade-off theory and the pecking order theory were both employed in the analysis. The findings demonstrated a favorable link between leverage and the tangible nature of assets.

Tobias Nießner (2021) have proposed Towards a taxonomy of AI-based methods in Financial Statement Analysis Artificial intelligence (AI) is gaining popularity in a wide range of financial application fields. The application of AI is anticipated to be able to replace human duties in data analysis while saving time and money. In the context of financial statements, a variety of decision issues can be supported by AI-based solutions analysis. The iterative development process for taxonomy of AI- based financial statement analysis methodologies is described in thiswork. Artificial intelligence (AI) is gaining popularity in a wide range of financial application fields. The application of AI is anticipated to beable to replace human duties in data analysis while saving time and money. In the context of financial statements, a variety of decision issues can be supported by AI-based solutions analysis. The iterative development process for taxonomy of AI- based financial statement analysis methodologies is described in thiswork.

Petrit Hasanaj(2019) have proposed Analysis of Financial Statements: The Importance of Financial Indicators in Enterprise The major goals of this study are to identify, predict, and assess the most favourable future business and economic situations. The financialstatement will be analysed as part of this study's secondary goal, which is to provide financial managers with data they may use to guide company choices. The financial statement uses the necessary tools, processes, and analytical approaches for company analysis. It serves as both a diagnostic tool for assessing funding, investment, and operational operations as well as a tool for management and other corporate decision-making The purpose of financial statements is to give information that may be used by a variety of users to make economic choices regarding thefinancial status, financial performance, and changes in the financial position of an institution.

Atallah Alhosban (2022) have proposed The Effect of Using Computerized Financial Statement Analysis on the Efficiency of Financial Performance: An Empirical Case on Industrial Factor in Project Scheduling-Jordan Financial analysis is the study and analysis of financial statements for a specific period or for periods that are related to it. Financial analysis has a number of tools, such as analysis using financial ratios, vertical analysis, horizontal analysis, break-even analysis, and cash flow analysis. By using these tools, it is possible to arrive at reliable information when making administrative decisions and when creating planning budgets. Identifying the impact of the Corona virus on the Utilizing ratios to analyze the financial performance of industrial public shareholding companies

Md. Nazmul Islam (2021) have proposed Project on financial statements analysis of pharmaceutical industry The goal of the report being written is often described by one of two sorts of objectives. Two fundamental categories of objectives are used in this study. Horizontal analysis is mostly used to examine detailed information from many accounting periods. Such an analysis can be used to compare percentages or use an outright correlation. The foundation for updating each financial statement item as a percentage of a base total is vertical analysis Primary data is collected straight with references, mainly through interviews of individual or mutually some of the information had been added with personal notes. RESEARCH METHODOLOGY

Type of Research:

The research methodology utilized in this research is Descriptive Research. When discussing research methods in the view of analyzing balance sheet, the term "descriptive research" refers to a technique that focuses on describing and summarizing financial facts and information rather than trying to establish causal connections or make predictions. Its main purpose is to give a thorough and unbiased picture of a group of firms' financial situation, performance, and trends.

Source of Data and Variable Definition:

Since the firm provides the data, which comprises the financials. Secondary data is used. The three-year research period (from 2019 to 2023) is taken into consideration. According to ratio analysis, the variables frequently used in financial statement analysis include Liquidity ratio, Profitability Ratios, Solvency Ratios, Capital Equity Ratios. These variables might be utilized by a business to comprehend its financial position and to benchmark itself against industry norms.

Model Framework:

- $Current\ Ratio = \dfrac{current\ assets}{current\ liabilities}$ $\qquad ...(4.1)$

- $Quick\ Ratio = \dfrac{current\ assets - inventory}{current\ liabilities}$ $\qquad ...(4.2)$

- $Debt-To-Equity\ Ratio = \dfrac{total\ debt}{shareholder^t\ sequity}$ $\qquad ...(4.3)$

- $Gross\ Profit\ Margin = \dfrac{gross\ profit}{net\ sales} \times 100$ $\qquad ...(4.4)$

- $Net\ Profit\ Margin = \dfrac{net\ income}{net\ sales} \times 100$ $\qquad ...(4.5)$

- $Return\ on\ Assets\ (ROA) = \dfrac{net\ income}{total\ assets} \times 100$ $\qquad ...(4.6)$

- $Return\ on\ Equity\ (ROE) = \dfrac{netincome}{shareholders\ equity} \times 100$ $\qquad ...(4.7)$

- $Earnings\ Per\ Share\ (EPS) = \dfrac{net\ income}{number\ of\ outstanding\ shares}$ $\qquad ...(4.8)$

- $Price-To-Earnings\ Ratio\ (\dfrac{P}{E}ratio) = \dfrac{market\ price\ per\ share}{earning\ per\ share}.$ $\qquad ....(4.9)$

- $Assets\ Turnover\ Ratio = \dfrac{net\ sales}{average\ total\ asset}$ $\qquad ...(4.10)$

Limitations:

1. The MIS statement and financial statement analysis is utilized; therefore, the data is of secondary importance.

2. There is no inventory or shares related activities is done.

3. This study is done using 3 years data.

4. There is nothing related to production related activities done.

DATA ANALYSIS AND INTERPRETATION:

Particulars	2019-2020	2020-2021	2021-2022
Current ratio	3.90	2.3	1.7
Quick ratio	3.90	2.3	1.7
Debt-to- equity ratio	13.61	61.59	2.79
Gross profit margin	7.09	5.88	10.06
Net Profit Margin	4.44	3.93	6.53
Return on Assets	8.13	5.00	10.21
Return on Equity	16.00	19.36	12.03
Earnings Per Share	16.00	19.36	12.03
Price to earnings ratio	0.624	0.51	0.83
Assets turnover ratio	2.39	1.68	2.36

Interpretation 1: Current Ratio

The organization's current ratio should be greater than 2, because this shows that its current assets are greater than its current obligations. as it suggests it would meet their short-term obligations as of now, we can see at utthunga technologies the current ratio for the year 2019-20 is 3.90 where it would meet their short-term obligations. And followed by in 2020-21 it is 2.34 which is favorable to the company. In the previous year2021-2022 it is 1.73which meets the short-term obligations of the business.

Interpretation 2: Quick Ratio

A Quick Ratio also called Liquid Ratio. a Quick Ratio above 1 indicates that a business has sufficient quick assets (current assets – inventory) to cover its immediate liabilities. As per above table 5.2 from 2019-2022 to 2021-22 the quick ratio is above 1 and which would meet their immediate liabilities

Interpretation 3: Debt-Equity-Ratio

As per industry benchmark the Debt-Equity-Ratio should be below 1.2 as mentioned in the above table5.3 the Debt-Equity-Ratio has shown more fluctuations and at the first year with (2019-20) 13.61 shows high financial risk and a greater reliance on debt financing. And at the second year with dramatically Increase in debt-equity-ratio i.e., 61.59 would show the higher financial risk. As per the third financial year is concerned it is 2.79, which would drastically reduce the financial risk.

Interpretation 4: Gross Profit Margin Ratio

Gross Profit Margin Ratio is used to shows the business ability to generate profit from its operations as per the industry benchmark gross profit margin ratio is 9 percent in the above table 5.3 first and second years is less and has less than average benchmark and has faced challenges in managing cost. And then in the third year the company managed effectively in maintaining costs

Interpretation 5: Net profit margin

Net profit margin utilized to indicate a measure of net profit available for the company after generating revenue from the expenses as per the company benchmark 4.5 percent is the average standard benchmarking rate for the first two years it is satisfiable and at the third-year industry average benchmarking is 6 percent and it is above the rate i.e., 6.5 percent therefore the company is generating profit over its expenditure

Interpretation 6: Return on Assets

The Return on Assets measures the company's ability to draw advantage from its resources where it uses its total assets to earn a profit. In the first year as per company average standard the average benchmark of ROA is 7 percent as it stands highest where the assets are effectively used to generate profit. And in the second year the average benchmark is 5.5 percent where it decreased to 5%, which indicates the profit generated from the assets is weaker. And from the third year, Average benchmark Is 9% aware the company as increased its value that is 10% which is appreciable.

Interpretation 7: Return on Equity

ROE indicates profitability generated by the company for its shareholders' investment. It would also say the efficiency which accompany utilizes its equity Capital to generate earnings. When compared to industry standards the average industry benchmark is 12% in the above scenario in the first year there is 16.01% where it is above the industry benchmark which indicates profitability for its shareholders investment. And followed by the next two years it also increased therefore there is effective profitability through equity capital.

Interpretation 8: Earnings Per Share

As for the above table EPS indicates portion of companies earning Allocated to each outstanding to common stock in the first-year Earnings per Share is 16% where the company average benchmark is 12% where profitability earn is high for each value of share and followed by next two years is also above the average benchmark where the company is earning profitability per share

Interpretation 9: Price to Earnings ratio

Price to earnings ratio refers to companies' common stock to its Earnings per Share It provides insights into the Market perceptions and to know company's future. As per the data mentioned above the three-year price to earnings ratio the three-year data is below the average benchmark of the companies. Where it is suggested that investors may have to take concern or lower expectations towards the earnings potential

Interpretation 10: Asset turnover Ratio

As per the above table Asset turnover ratio indicates the of firm to make sales over its assets. Further it explains how much efficiency is utilized to generate revenue from assets. The asset turnover ratio for the first and third year is maintained and the efficiency to generate sales using assets is at a consistent level. But in the second year there is low or decreased efficiency where it is negatively impacting the company to generate sales over its assets.

Findings

1. As for the study is concerned, at ;/ utthunga technologies the main activity in finance is done in MIS and export realization were it easy for the organization to find which subunit's project is giving them the most revenue and with limited expenditure.

2. In the study, the tool used to calculate or analyze financial statements is financial ratios where it is utilized to find the condition of the company.

3. The current ratio is above the industry benchmark, that is 2:1 and it is greater than that where current assets are favorable to meet the short-term obligations of current liabilities.

4. Quick ratio is said to be above the industry benchmark, that is 1:1 and at utthunga it is greater than that where it is sufficient.

5. In the debt equity ratio, there is high financial risk as it should be below the 1.2 ratio therefore it is reduced in the third year, which is better for the company.

6. Gross profit and net margin profit are greater than the benchmark of the so that is managing their costs and maintaining profitability which is good for the company.

7. Return on equity and assets are fluctuating but profit from the asset is better as compared to equity and the equity is profitable for the company for shareholders' investment.

8. Earnings per share are above the industry benchmark, which is profitable for the company and shareholders' investment.

9. Price to earnings ratio is below the average benchmark which it lies less market perceptions.

10. The asset to turnover ratio says for the first and third year they are above the benchmark but not in the second year.

11. Examining financial statements is essential for determining a company's performance, performance prospects, and financial health. Meaningful insights may be obtained from carefully interpreting financial accounts, assisting in decision-making and strategic planning. Analyzing various financial statistics, trend analysis, and comparison analysis are all steps in the interpretation process that together give a thorough picture of a company's financial status

Conclusion

An important technique for assessing a company's position and financial health. Important information may be gleaned from the interpretation of financial accounts, assisting in strategic planning and decision-making. This study article examined the importance and uses of balance sheets, highlighting the critical function of interpretation in converting unprocessed financial data into useful information.

The outcome of this study demonstrates the significant of financial measures in determining a company's liquidity, profitability, solvency, and effectiveness. A company's relative success and financial stability may be learned by comparing these ratios to industry benchmarks, past performance, or rivals. By enabling the recognition of trends or changes in financial performance across time, trend analysis adds extra context. Comparative analysis makes it possible to compare against competitors or industry norms, revealing how competitively- positioned a firm is.

When interpreting financial accounts, it is crucial to consider external elements including industry dynamics, the outcome of the economy, and changes in regulatory requirements. The financial outcome of a firm may be strongly impacted by several factors. Accurate interpretation also depends on understanding the limits of balance sheet, including the dependence on historical data and the possibilities of fraud or prejudice in financial reporting.

In conclusion, a thorough information of the organization's status and performance may be obtained through careful interpretation of the balance sheet. This research adds knowledge by highlighting how crucial interpretation is to financial statement analysis. Researchers, financialanalysts, investors, and practitioners can utilize the information in this article as a helpful resource to help them make judgements and apply financial statement analysis in theirrespective professions

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A STUDY ON RELATIONSHIP BETWEEN PERFORMANCE APPRAISAL PROCESS AND EMPLOYEE MOTIVATION

Ms. Namitha C,

Dr. Shilpi Kulshrestha,

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

Associate Professor, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

ABSTRACT

Purpose: Performance appraisal and employee motivation are important for organizational productivity and success. Understanding the relationship between these two factors can help organizations enhance their performance appraisal processes to effectively motivate employees. Organizational benefits include improved job performance, increased job satisfaction, and reduced turnover. Practical implications for performance management include understanding how different aspects of the appraisal process influence employee motivation. Overall, studying the relationship between performance appraisal processes and employee motivation is important for both theoretical advancements and practical implications for enhancing employee motivation and organizational performance.

Methodology/Approach: For the study 155responds are taken from employees of Klaus IT Solutions. For taken of responses structured questionnaire of five-point Likert scale is implied with simple random technique. And also used some of the statical tools are implemented for the analysis that is chi square and correlation.

Findings: The result of the study was demonstrated using performance appraisal process dimensions (employee motivation, employee appraisal process). It was found in our study that most influence factors were employee motivation level, employee appraisal process, effects of appraiser.

Practical implication: The findings of the study have various managerial implications for the organisation that want to have a significant performance appraisal process, this finding will help the employees to design the effective performance appraisal process in a successful manner which will help both the employer and employee.

Social implications: Somehow the study is also useful for social impact in terms of effective work place practices like performance appraisal process which will also enhance the employee motivation to work with dedication and involvement in an organisation.

Key words: Performance Management, Employee Satisfaction, Incentives, Employee Motivation

INTRODUCTION:

Performance appraisals are essential for both an employee's and an organization's growth. They help identify whether an employee is a benefit or a liability, and provide incentives to motivate employees. Organizational performance indicators should include worker morale, profitability, productivity, marketing effectiveness, and customer satisfaction. Employees are a company's most significant resource and asset. A successful company must conduct performance evaluations throughout the year to have a complete picture of each employee's performance These appraisals should include information about the employee's previous experience, motivation level, growth and development, and other factors. This is an indication of a more strategic approach to HRM procedures, which seeks to improve the effectiveness of HRM processes. Performance feedback, also known as "360-degree assessment," has been shifted from traditional supervisor and employee feedback systems to teamwork, talent management, and customer service.

ABOUT COMPANY PROFILE:

Klaus is a recognized worldwide supplier of HR, IT & Engineering Services and Product Implementations under ISO 9001:2015 and ISO 27001:2013. They have over 1300+ specialists on staff and offer a variety of recruiting solutions in temporary and permanent staffing. They have a paid-up capital of INR 50.00 lakh and an authorized share capital of INR 50.00 lac. Their operational revenue range is INR 1 crore to 100 crore for the fiscal year ending on March 31, 2020.

OBJECTIVES OF THE STUDY:

• To analyze the acceptance level of the performance appraisal process among employees of Klaus IT Solutions.

• To explore the different factors which influence motivation level of employees at Klaus IT Solutions.

• To find impact of performance appraisal process on employee motivation level at Klaus IT Solutions.

LITERATURE REVIEW:

The Influence of Performance Appraisal System towards Job Satisfaction, Motivation, As well as Employee Performance	Agus Subekti	2021	This study analysed the influence of the performance appraisal system on job satisfaction, motivation, and employee performance. The sample size was 140 employees and the data was analysed using Smart Partial Least Square (SmartPLS). The results showed that the performance appraisal system had an effect on job satisfaction, motivation, and employee performance.
Performance Appraisal – A Source of Employee's Motivation	B Jauhar,	2021	The current study aims to investigate the impact of performance appraisal on employee motivation in an educational institute of Karachi. A survey of 56 employees was conducted with the help of a questionnaire based on close ended items on a 5-point Likert scale. SPSS was used to check the reliability test, descriptive statistics and regression analysis. The research findings provided insights regarding the impact of performance appraisal on employees' motivation and showed a positive significant impact. The more satisfied employees are by their appraisals, the more motivated and committed they would be. The study also shed light for future direction by keeping in view the respondents concern regarding biasness free rating, feedback and appeal process.
Role of Performance Appraisal System and Its Impact on Employees	Dangol, Pooja	2021	The study aims to determine the role of performance appraisal and its impact on employee motivation. It is guided by the following objectives: to establish the extent to which performance appraisal process affects

Motivation			employee motivation, to determine the extent to which appraisers affect staff motivation and to determine the challenges in appraising employee performance. The population of interest consists of 120 employees of Service Industry in Nepal. Data is collected using structured questionnaires and additional qualitative data is collected using the reference from the questionnaire and the objectives of the study. The data is analyzed using statistical tools such as frequency distribution, percentages and Pearson correlations. The research findings suggest that regular assessment of performance leads to employee motivation. Performance appraisal rating can be considered as a technique that has a positive effect on work performance and employee motivation.
Management Factors to Performance Management Effectiveness	Cunha.F, Dinis-Carvalho.J & Sousa.R.M	2023	Organizational effectiveness is a new way to measure and guide organizations to achieve their goals. This study aims to investigate the impact of management factors on performance management effectiveness among managers of IT SMEs in Wuhan-China. Using data gathered from 151 employees in IT SMEs in Wuhan-China, the results indicate that there is a significant positive relationship linking management factors and the performance management effectiveness.

Performance Measurement Systems in Continuous Improvement Environments: Obstacles to Their Effectiveness	Laba.M.S & Asrifan.A	2023	The implementation of an effective performance measurement system (PMS) is essential in organizations seeking continuous improvement and sustainability, especially in the context of Industry 4.0. However, there are a number of barriers/obstacles that hamper this effectiveness, such as the inclusion of performance indicators without practical use or presenting absurd results. This study aims to identify and categorize the main obstacles to effective performance measurement systems in organizations, and explore the conditions required to eliminate/mitigate them. A systematic literature review was carried out, according to the PRISMA methodology, to identify the most frequent factors referred to as obstacles to PMS effectiveness. This review resulted in the identification of 175 obstacles that were then classified into 19 types of obstacles divided into 6 categories.
Evaluation of Teachers' Job Performance, Appraisal and Motivation in some selected Secondary Schools in Kampala, Uganda	Mbabazi Asiati	2023	This study found that performance appraisal and motivation can be used to predict teachers' job performance in selected secondary schools in Kampala, Uganda. The population consisted of 1022 teachers from 21 schools and 393 teachers were sampled. Two hypotheses were formulated and tested using linear regression statistics. Results showed that performance appraisal and motivation significantly predicted job performance. Motivation of teachers should be taken seriously to spur them towards optimal performance.

THEORETICAL FRAMEWORK

The company should create strong bonds with their staff, help them complete their tasks, and make sure they are happy in their jobs. To succeed, businesses must create strategies to compete in competitive marketplaces and improve their performance. Motivation is the mechanism that explains a person's level of dedication, focus, and perseverance. Other factors that affect employee performance include motivation, work satisfaction, appraisals, training, and development. Herzberg's motivation-hygiene theory of motivation states that some elements (motivator factors) promote job satisfaction, while others (hygiene factors) only mitigate unhappiness.

Managers must address job-content issues to encourage employees toward productivity improvements, but it is important to ensure that the hygiene components are correct. Motivation has been the topic of extensive research, but it is often poorly understood and utilized. To fully understand how motivation affects an employee's performance, one must relate to human nature and implement the right motivational tools with efficient management and leadership.

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Working model
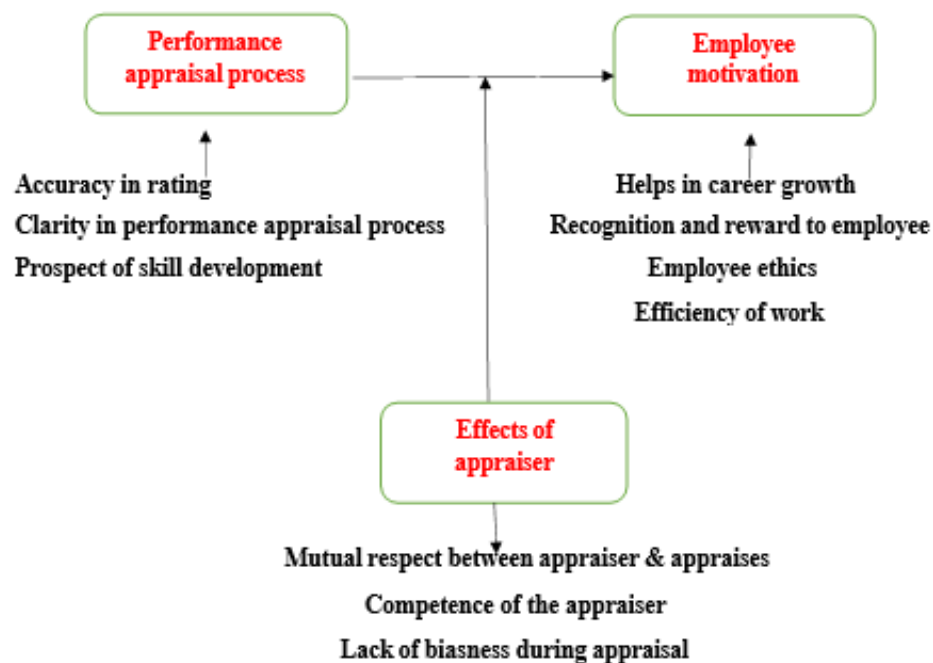
RESEARCH METHODOLOGY:

Sampling type: Descriptive research is the type of research used for the study.

Source of Data: Both primary and secondary data are collected for the research. Primary data was collected through surveys through questionnaires among the employees. Secondary data was collected from the company through various sources like journals and the company website.

Sample size: The sample size for analysing the study is 155 employees from Klaus IT Solutions Pvt. Ltd.

The sampling technique used for the research: The sampling technique used for the research is convenience sampling.

The statistical tool used for the research: Correlation and Chi-square are the tools used for the research.

DATA ANALYSIS AND INTERPRETATION:

The table showing the descriptive statistics

	Gender	*Age*	*Qualification*	*Monthly income*	*Marital status*
Mean	1.3	1.35	2.1	2.05	1.25
Standard Error	0.1051315	0.13128915	0.160591014	0.223312384	0.099339927
Median	1	1	2	2	1
Mode	1	1	2	1	1
Standard Deviation	0.47016235	0.58714295	0.718184846	0.998683344	0.444261658
Sample Variance	0.22105263	0.34473684	0.515789474	0.997368421	0.197368421

ijegreditor@gmail.com

Kurtosis	-1.2418301	1.63642824	-0.879780484	-0.584652014	-0.496732026
Skewness	0.94529995	1.52114536	-0.151553654	0.596211567	1.250514297
Range	1	2	2	3	1
Minimum	1	1	1	1	1
Maximum	2	3	3	4	2
Sum	26	27	42	41	25
Count	20	20	20	20	20
Confidence Level (95.0%)	0.22004275	0.27479136	0.336120855	0.467398192	0.207920856

Interpretation

From above table we can interpret that the mean score for the gender is 1.3, for the respondent's age the mean score is 1.35, mean score of the qualification of the respondents is 2.1, mean score of the monthly income is 2.05 and the marital status mean score is 1.25.

1. Utilized statistical tool: Chi-square

Variable 1: Qualification (Nominal scale)

Variable 2: Department (Nominal scale)

H0: There is no significant association between qualification and department of employee.

H1: There is a significant association between qualification and department of employee.

Chi square test for the association between qualification and department of employee.

QUALIFICATION	DEPARTMENT OF EMPLOYEE				CHI SQUARE VALUE	P VALUE
	Administration	Human resource	Accounts & Finance	Recruitment		
Diploma	8	2	4	16	15.845	0.015
Under graduation	22	13	10	24		
Post-graduation	19	9	18	10		
Others	0	0	0	0		

Interpretation:

In this analysis the p value is 0.015 which is greater than the significance level i.e. 0.05 here the null hypothesis is acceptable and the alternative hypothesis is rejected so we can say that there is a significant association between the qualification and the department of employee.

2. Utilized statistical tool: Correlation Variable 1: Appraiser (Nominal scale)

Variable 2: Motivation of employee (Nominal scale)

H0: There is no relationship between appraisers in motivation of employee.

H1: There is a relationship between appraisers in motivation of employee.

Correlation test for the impact between appraiser and motivation of employee.

Correlations

		Do you really Satisfied with the Current Appraisers?	How to Motivate your Employees after Performance?
Do you really Satisfied with the Current Appraisers?	Pearson Correlation	1	.064
	Sig. (2-tailed)		.431
	N	155	155
How to Motivate your Employees after Performance?	Pearson Correlation	.064	1
	Sig. (2-tailed)	.431	
	N	155	155

Interpretation

In this test we can see that the correlation test result is 0.064 by which we can say that the appraisal and the motivation of employee are positively correlated as the value is 0.064 we can further conclude that these variables are less correlated and the motivation of the employee has the minimal dependence level on the appraisal. So it considered to be that H0 is accept.

SUGGESTION:

- It is proposed that because the majority of respondents always prioritize their workplace, we should make the rest of the employees prioritize their work.

- It is recommended that in addition to merit performance appraisal, talent and skill performance appraisal be introduced in the organization.

- The majority of them are content with the current performance appraisal process. I believe that rewording and recognition should be done for the remaining staff.

CONCLUSIONS:

The study found that a well-designed and effectively implemented performance appraisal process has a positive impact on employee motivation. Employees who receive regular and constructive feedback, clear performance goals, and recognition for their achievements are more motivated to perform. A transparent and fair appraisal process enhances employees' perception of equity and fosters trust and commitment towards the organization. Organizations should prioritize improving their performance appraisal systems to maximize employee motivation, productivity, and organizational success.

FUTURE SCOPE OF THE STUDY:

Future scope of the study can include longitudinal research and comparative analysis. Research into the relationship between performance appraisal processes and employee motivation should focus on traditional methods, contextual factors, technology, mediating and moderating variables, cross-cultural perspectives, innovative approaches to performance appraisal, and practical implications.

These areas can provide actionable recommendations for organizations to improve their performance appraisal processes and enhance employee motivation, contributing to the development of effective performance management strategies and practices in organizations. Future research could explore traditional methods, contextual factors, technology, mediating and moderating variables, cross-cultural perspectives, innovative approaches to performance appraisal, and practical implications.

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"A STUDY ON CUSTOMER RELATIONSHIP MANAGEMENT TOWARDS EDUVERSITY OF DANMARK"

Mr. Nandan. V, **Dr.**

S. Gokula Krishnan,

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098;

Associate Professor, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098;

Abstract:

Purpose: The prime objective of the study is to Study the Relationship between Perceived mental benefits, Hedonic value,electronic loyalty, Consumer Relationship Management.

Design/Research Methodology: Descriptive study surveyed 163 respondents through convenience sampling technique. Descriptive and Inferential Analysis (Percentage analysis, Descriptive analysis, Correlation, Regression, Anova test) were deployed.

Findings: C The conceptual model proposed to predict Customer Relationship Management by perceived mental benefits, Hedonic Value and Electronic Loyalty has been validated, since p value is $0.000 < 0.005$ and F Stat value is 41.749 greater than 2.56 from the ANOVA Table. Further r square value is 0.441 (44.1%) is the degree of impact created by perceived mental benefits, Hedonic Value and Electronic Loyalty on Customer Relationship Management. Among the three independent variables, Hedonic value is creating high degree of impact on customer relationship management (t = 4.199; p = 0.000) and rest two variables are creating any significant impact on customer relationship management.

Limitation: Generalizability: Because the study is specifically focused on the Eduversity of Danmark, there may not to be as much room for extrapolation to other educational settings or cultural contexts. The peculiarities and context of could have a bearing on the findings, which might not be entirely transferable to other institutions. Sample Size and Representativeness: The size and representativeness of the sample may have a bearing on the study's findings. The generalizability of the results may be affected by a small sample size or through over- or underrepresentation of groups within the institution.

Keywords: Perceived mental benefits, Hedonic value, Electronic Loyalty, and Customer Relationship management.

1. Introduction

Consumer Relationship Management (CRM) is a tactical strategy used by businesses to set up and uphold reliable relationships with their clients. It includes a range of initiatives, tools, and procedures that are created to better understand consumer preferences and needs, raise consumer satisfaction levels, and spur business expansion. In this study, via means of CRM in the hypothetical Danish educational institution is examined. Leading educational institution Eduversity of Denmark offers a variety of programmers and courses to students from divergent backgrounds. understands the importance of forging close connections with its students, alumni, and other stakeholders to improve their experience and loyalty, just like any other organization.

This study's main goal is to examine how CRM strategies are being used at the University of Denmark and gauge how well they manage consumer relationships. to improve comprehend how these techniques affect student satisfaction and engagement, The research will look at a variety of CRM-related topics, including data collection and analysis, personalized communication, and consumer service. Additionally, the research will look at how CRM initiatives are supported by technology. It will look at how to use CRM software, data management platforms, and automation tools to improve efficiency all around and streamline consumer interactions. Additionally, the study will evaluate the difficulties had implementing CRM and offer potential solutions.

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By conducting this study, important latest information about CRM practices in the educational setting, specifically at Eduversity of Denmark, can be learned. The study's conclusions and suggestions can guide CRM strategy and offer advice to other academic institutions looking to improve their student relationships and streamline their operations. The study's overall goal is to advance knowledge of CRM in the education industry and offer helpful advice to businesses looking to strengthen their client relationships.

Schools must devise strategies stand out within the expanding competitive education market to draw in and keep students. In this setting, CRM has appeared as a key tactic for businesses looking to establish long-lasting connections with their clients. CRM can aid educational institutions in better understanding the needs and their preferred methods of students, personalizing their communication, and supplying an improved experience overall.

A hypothetical university called Eduversity of Denmark supplies undergraduate and graduate degrees a variety of subject areas. Both domestic and foreign students compose the institution's diverse student body. has invested in several CRM initiatives because it understands how important being to supply top-notch consumer service to its stakeholders and students.

2. Review of Literature:

This comprehensive literature review on CRM provides a holistic understanding of the subject by synthesizing key findings from a wide range of research studies. It highlights the importance of strategic CRM implementation, technology integration, organizational change management, and effective measurement of CRM success. The review offers valuable insights for organizations seeking to adopt CRM systems and maximize their potential to enhance customer relationships and achieve sustainable competitive advantage.

2.1. Perceived mental benefits, Hedonic value, Electronic Loyalty

1. (Khoa, 2022) Dataset for the electronic customer relationship management based on S- O-R model in electronic commerce, Customer loyalty is difficult to establish because of the danger of online transactions, which causes risk in all transaction procedures. The dataset presents the survey data including three factors as electronic loyalty, perceived mental benefits, hedonic value. The quantitative data is based on 485 participants who bought from e-commerce websites. Smart PLS 3.7 software analysed the survey collected data in three stages: measurement model evaluation (scale reliability and scale validity); structural model assessment (collinearity issues, the significance and relevance of the structural model relationships, coefficient of determination, effect size, and predictive relevance); and mediator analysis. Aside from confirming the Stimulus – Organism - Response (SOR) model in the relationships between perceived mental benefits, hedonic value, and electronic loyalty; moreover, this data revealed that hedonic value had a mediating effect on the relationship between electronic loyalty and perceived mental benefits in the electronic customer relationship management.

2.2 Customer Relationship Management

2. Dr. Byju John, 2022 customer relationship management an impact table study with artificial intelligence. Development appertain to man-made reasoning (simulated intelligence) has changed elements appertain to business world. Simulated intelligence devices are significantly impacting manner contemporary which advertisers used towards carry on with work also these progressions are significant towards such an extent that it has become hard considering promoting chiefs towards ignore significance appertain to putting resources into also taking on man-made intelligence as an essential piece appertain to highlighting capability. Organizations which have executed artificial intelligence contemporary their Client Relationship executives (CRM), affect organization's development with regards towards client steadfastness also benefit.

3. (Kristinae, 2023), , Research in the field of marketing management with RBV Theory in improving business performance at river tourism objects. Entrepreneurial orientation and dynamic capability become independent variables with customer relationship management as mediation in improving business performance. Research analysis with SEM-PLS on 350 river customers in Kereng Bangkirai, Central Kalimantan, Indonesia.

The research results show that entrepreneurial orientation is not directly significant to business performance, while customer relationship management is significant. Dynamic result ability is not significant to business performance and significant to customer relationship management.

4. (Gattesco, 2023), 2023, the results of a broad experimental campaign on full scale masonry samples are presented in the paper, to evidence the effectiveness of a CRM (Composite Reinforced Mortar) strengthening System. Shear-compression tests were carried out on masonry samples strengthened with the application of the CRM System on one or both faces of the wall, consisting of a mortar coating reinforced with a preformed GFRP (Glass Fiber Reinforced Polymer) mesh. In the former case, to connect wall leaves, artificial diatones were used; in the latter case, these diatones and couples of GFRP L-shape connectors were used to confine the masonry wall.

5. (Kaondera, 2023), 20 Mar 2023, as a way of buttressing customer relationship management, it is prudent that banks integrate digital transformation as a matter of urgency. To this end, our study's objective was to establish the contribution of digital transformation on customer relationship management within the banking sector. Our study was hinged on Technology Acceptance Theory and the Identify, Differentiate, Interact and Customise Theory. The sample (348) for the study was drawn from 5 commercial banking employees, and these were randomly selected.

6. (Sugiato, 2022), this study aims to examine customer retention (CR) from the aspect of customer satisfaction with customer relationship management (CRM), service quality and marketing relations (RM). State-owned bank customers selected the research population in all branch offices in the Madura region, and data were collected through a Likert scale model questionnaire. The results of the path analysis using the structural analysis model (SEM) show that there is an influence of CRM on customer satisfaction; there is an effect of service quality on customer satisfaction; there is an effect of RM on customer satisfaction; CRM through customer satisfaction affects CR; service quality through customer satisfaction affects CR; RM through customer satisfaction affects CR; there is an effect of customer satisfaction on CR on customers.

7. (Fiiwe, 2023), this paper examined the impact of customer relationship management on repeat purchase behaviour of customers in Nigeria. The paper reveals that effective Customer Relationship Management (CRM) organisations would help to build, maintain and retain their customer and that would invariably result in their having increased market share and competitive advantage over others in the business. It will also increase the profitability of the company through increased productivity and patronage. This is so because when CRM is effectively implemented, customers have sense of belonging and become committed to the growth and development of the organization. In a bid to meet customers' expectation or satisfaction through CRM, the company and their employees would become more effective and efficient.

8. (kharraz, 2022), this paper investigating in customer relationship management impact on customers' trust in the Palestinian telecommunications Company Paltel during the Covid-19 Era. An analytical descriptive approach has been followed; the population of the study was a survey has been constructed to test in a sample of 474 customers in Palestinian Telecommunications Company. The results showed that Reputation management during Corona pandemic had significant impact on increasing customer confidence at $\alpha \leq 0.05$ and observed also that there is a significant impact of communication, performance and Social Responsibility on customers trust at $\alpha \leq 0.05$ within the measurements customer relationship management.

9. (Alshurideh, 2022), the main aim of this study is to examine the effects of social customer relationship management (CRM) on customer happiness and customer retention. To achieve the study objectives, a quantitative research method is adopted in this study to examine the hypotheses by using a survey questionnaire for the purpose of data collection from the target sample of customers of telecommunication firms working in Jordan. The instrument is designed and customized to conduct this study and meet the research objectives. A total of 319 valid and reliable responses are returned and they are analysed using the SEM approach through SmartPLS3 software to examine the hypotheses.

10. (Negassa, 2023), The goal of this study is to explore the influence of CRM on MP in the banking industry by utilising case studies from Wogagen Bank, Dashen Bank, and the Commercial Bank of Ethiopia. A theoretical framework was used as a guideline to examine the impact of CRM on MP. A quantitative research strategy was used. In addition, a descriptive research design and a cross-sectional survey were used for this study. A questionnaire based on previous research and the relevant literature was filled out by 120 employees of Mekelle's selected commercial banks. Correlation analysis looked at the relationship between CRM and MP, while multiple regression analysis looked at CRM's influence on MP.

3. Research gap:

The study aims to explore the relationship between perceived mental benefits, hedonic value, electronic loyalty, and consumer relationship management. The research methodology employed in this study is a descriptive approach, and data was collected from 163 respondents using convenience sampling. The study utilized various statistical analyses, such as percentage analysis, descriptive analysis, correlation, regression, and ANOVA tests. The findings of the study indicate the average levels and variabilities of perceived mental benefits, hedonic value, electronic loyalty, and consumer relationship management. It suggests that there are significant positive correlations between perceived mental benefits, hedonic value, electronic loyalty, and consumer relationship management.

Additionally, the study identifies certain limitations, such as generalizability due to the focus on a specific institution and the potential impact of sample size and representativeness on the results. The research objectives and hypotheses of the study are also outlined, along with a brief review of literature on CRM and its various aspects. The study's introduction provides background information on CRM and its relevance in the educational setting, specifically at Eduversity of Denmark. Overall, this research study aims to contribute to the knowledge of CRM practices in the education industry, particularly in the context of Eduversity of Denmark. It seeks to provide insights and recommendations for CRM strategies and implementation in educational institutions to enhance customer relationships and operational efficiency.

4. Objectives of Study:

1. To Examine Perceived mental benefits, Hedonic value, electronic loyalty.

2. To Understand the Consumer Relationship Management practises at Eduversity of Danmark.

3. To Study the Relationship between Perceived mental benefits, Hedonic value, electronic loyalty, Consumer Relationship Management.

5. Data and Methodology:

A Descriptive study conducted among the students of Eduversity of Danmark with the sample size 163 through convenience sampling technique. This shows that descriptive research uses data analysis to draw measurable conclusions about statistical patterns. The result is this research method uses closed-ended inquiries, which restricts the scope of generate novel insights. However, when properly applied, it could aid a business in more accurately defining and assessing the significance of a group of responders and the community they are. Descriptive research can employ a variety of research approaches to examine one or more variables. Descriptive research aims to describe a population, situation, or phenomenon precisely and completely. When a study wants to find characteristics, frequencies, and trends.

5. Results, Discussions and Findings

5.1. Descriptive Analysis:

Table 1: Percentage Analysis:

The respondents of this study have been distributed as mentioned in the Table No: 5.1.1.

Variables		Frequency	%
Gender	Male	114	69.9
	Female	47	28.8
Occupation	Student	130	79.8
	White-collar employee	11	6.7
	Business owner	5	3.1
	Lecturer	4	2.5
	Worker	10	6.1
	Housewife	2	1.2
	Government official	1	0.6
Frequency of online shopping per month	2 - 4 times	147	90.2
	5 - 6 times	9	5.5
	7 - 10 times	5	3.1
	More than ten times	2	1.2
Monthly income	Less than 30000	141	86.5
	30000-50000	13	8.0
	50000-80000	7	4.3
	80000 & Above	2	1.2
Age	18-27	145	89
	28-37	12	7.4
	38-47	4	2.5
	48 & above	2	1.2

5.1.2 Corelation

Table 2 Descriptive Statistics

Descriptive Statistics			
	Mean	Std. Deviation	N
Perceived mental benefits	3.6181	.98770	163
Hedonic value	3.6549	.92513	163
Electronic Loyalty	2.8252	.67765	163
Customer Relationship Management	2.7239	.62892	163

Table 3 Correlations

Correlations		Perceived mental benefits	Hedonic value	Electronic Loyalty	Customer Relationship Management
Perceived mental benefits	Pearson Correlation	1	.824**	.792**	.609**
	Sig. (2-tailed)		.000	.000	.000
	N	163	163	163	163
Hedonic value	Pearson Correlation	.824**	1	.756**	.652**
	Sig. (2-tailed)	.000		.000	.000
	N	163	163	163	163
Electronic Loyalty	Pearson Correlation	.792**	.756**	1	.537**
	Sig. (2-tailed)	.000	.000		.000
	N	163	163	163	163
Customer Relationship Management	Pearson Correlation	.609**	.652**	.537**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	163	163	163	163
**. Correlation is significant at the 0.01 level (2-tailed).					

Interpretation: Perceived mental benefits: Perceived mental benefits have a significant favourable association with hedonic value (r = 0.824**), electronic loyalty (r = 0.792**), and consumer relationship management (r = 0.609**). These correlations show that as perceived mental benefits increase, so does hedonic value, electronic loyalty, and consumer relationship management.

Hedonic value: Hedonic value also shows a greatly beneficial relationship with perceived mental benefits (r = 0.824**) and electronic loyalty (r = 0.756**). This suggests that as hedonic value increases, perceived mental benefits and electronic loyalty tend to increase as well.

Electronic Loyalty: Electronic loyalty proves a greatly beneficial relationship with perceived mental benefits (r = 0.792**) and hedonic value (r = 0.756**). It implies that as electronic loyalty increases, perceived mental benefits and hedonic value are likely to increase.

Consumer Relationship Management (CRM): Consumer Relationship Management shows a light-to-moderately positive correlation perceived mental benefits (r = 0.609**) and hedonic value (r = 0.652**). This demonstrates as consumer relationship management improves, perceived mental benefits and hedonic value tend to increase as well.

5.2. Regression Analysis:

Table 4. Variables Entered/Removed

Variables Entered/Removed[a]			
Model	Variables Entered	Variables Removed	Method
1	Electronic Loyalty, Hedonic value, Perceived mental benefits[b]	.	Enter
a. Dependent Variable: Customer Relationship Management			
b. All requested variables entered.			

Table 5.

Model Summary[b]				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.664[a]	.441	.430	.47480
a. Predictors: (Constant), Electronic Loyalty, Hedonic value, Perceived mental benefits				
b. Dependent Variable: Customer Relationship Management				

Table 6.

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	28.232	3	9.411	41.744	.000[b]
	Residual	35.845	159	.225		
	Total	64.077	162			
a. Dependent Variable: Customer Relationship Management						
b. Predictors: (Constant), Electronic Loyalty, Hedonic value, Perceived mental benefits						

Table 5.2.4.

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.036	.166		6.230	.000
	Perceived mental benefits	.136	.075	.213	1.813	.072
	Hedonic value	.313	.075	.461	4.199	.000
	Electronic Loyalty	.018	.094	.019	.191	.849
a. Dependent Variable: Customer Relationship Management						

Interpretation:

The conceptual model proposed to predict Customer Relationship Management by perceived mental benefits, Hedonic Value and Electronic Loyalty has been validated, since p value is 0.000 < 0.005 and F Stat value is 41.749 greater than 2.56 from the ANOVA Table. Further r square value is 0.441 (44.1%) is the degree of impact created by perceived mental benefits, Hedonic Value and Electronic Loyalty on Customer Relationship Management. Among the three independent variables, Hedonic value is creating high degree of impact on customer relationship management (t = 4.199; p = 0.000) and rest two variables are creating any significant impact on customer relationship management.

6. Major Findings, Suggestions, and Implications:

To manage contacts with their students, alumni, and other stakeholders efficiently, company may want to think about setting up a customer relationship management (CRM) system. To improve the entire student experience, this system can aid in tracking student information, requests, and feedback while also offering personalised contact. Company will be able to have a comprehensive understanding of each student's profile, including their preferences, academic progress, and interaction history, by creating a centralised and up-to-date student database within the CRM system. The personalization of communication and support services is possible with the use of this data. Use the CRM system to integrate automation and self-service elements to speed up operations and give students easy access to information. This might involve tools for online enrolment, course registration, and self-help websites for often asked questions. Use the CRM system to split students into groups based on their areas of interest, courses they are taking, or other relevant criteria. Personalised communication and targeted support services, such as giving pertinent updates, career advice, or educational materials, are made possible by this segmentation.

7. Limitation of the study:

Self-Reporting Bias: The information gathered through surveys and interviews depends on participant self-reporting. This opens the door to the potential for response prejudice, wherein participants provide socially acceptable responses or do not accurately reflect their experiences, feelings related to CRM initiatives. Time Restrictions: The Eduversity of Dan mark may face time restrictions when conducting an in-depth study on CRM. Long-term effects or changes in CRM practises over time not captured by the study. Additionally, during the study, some CRM initiatives and strategies might still be in planning stages, making it difficult to assess their full impact.

8. Conclusion:

CRM is essential for managing and improving customer interactions. It is an essential part of every business, including company, as it aids in recognising and satisfying client demands. The fact that the subject explicitly relates to Eduversity of Denmark shows that the company is aware of the value of CRM in its operations. The establishment and maintenance of good relationships with its clients—which may include students, teachers, staff, and other stakeholders—will be a top concern for company higher levels about client satisfaction can be attributed to effective CRM practises. Company can raise degrees of client satisfaction by putting strategies and processes in place to recognise consumer preferences, respond to their issues, and offer individualised help.

When designed correctly, a CRM system can aid in increasing client retention rates and developing customer loyalty. Company may cultivate enduring connections with its clients, resulting in enhanced loyalty and higher retention rates, by regularly connecting with them, understanding their needs, and supplying customised services.

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A STUDY ON INVENTORY MANAGEMENT AND CONTROL AT PIXEL CONTROLS BANGALORE

Mr. Naveena N,

Dr. Shreelatha H R,

PG Research Scholar, Department of Management Studies,Global Academy of Technology, Bengaluru – 560 098

Associate Professor, Department of Management Studies,Global Academy of Technology, Bengaluru – 560 098

ABSTRACT

A successful firm must have effective inventory management since it has a direct impact on customer happiness, operational effectiveness, and financial performance. The study emphasizes the most important implementation strategies and gives a general overview of the significance of inventory management. For firms to manage and keep track of their inventories, inventory management is essential. The study is conducted with the main objective of exploring the inventory management in the company and to analyses its impact on the company's profits. The findings emphasize the significance of efficient inventory control in the face of shifting raw material prices.

Keywords: working capital components, financial performance, ABC analysis,

INTRODUCTION:

Inventory management is the process of overseeing and controlling the levels of stocked goods within a business. It involves managing the flow of products from suppliers to warehouses, between warehouses, and finally to customers. Effective inventory management aims to ensure that the right products are in the right place at the right time, in the right quantities, and at the right cost. Inventory management is essential for businesses of all sizes and across all industries. It helps businesses to optimize their supply chain, reduce waste and costs, and improve customer satisfaction by ensuring that products are always available when customers need them. There are various methods and strategies for inventory management, including Just-In-Time (JIT) inventory management, ABC analysis, and Economic Order Quantity (EOQ) models. These methods can help businesses to determine optimal inventory levels, reduce stockouts, and improve profitability. Overall, effective inventory management is crucial for businesses to ensure they can meet customer demand, minimize waste, and maximize profits. Monitoring and regulating the movement of products or goods inside a company is the process of inventory management. It includes controlling inventory levels, choosing when to place product reorders, and monitoring inventory expenditures. The proper amount of inventory is kept on hand by a company to meet customer demand while avoiding the costs associated with maintaining surplus inventory, according to effective inventory management.

1.3 STATEMENT OF THE PROBLEM

Pixel manipulation calls for reliable algorithms and effective implementation strategies to perform exact actions on individual pixels, such as altering their color, intensity, location, or other visual attributes.

Color management. It can be difficult to ensure correct and consistent color representation on various systems and devices. The complexity of pixel controls is increased by the need to preserve color accuracy while handling color spaces and manipulating pixels.

Performance optimization: Handling large-scale images and displays or manipulating pixels in real-time calls for effective techniques and code. Speed, memory use, and graphic quality must all be balanced, especially in interactive programmers or environments with limited resources.

Pixel controls frequently depend on the underlying hardware features and software interfaces due to their hardware and software compatibility. It can be difficult to ensure compatibility across many platforms, operating systems, and graphics APIs; this requires careful testing and adaptation.

1.4 OBJECTIVE OF THE STUDY

1. To identify the existing level of investment in inventory

2. To explore the inventory control methods used in pixel controls

3. To determine the relationship between inventory management and profitability

VI. REVIEW OF LITERATURE

- Ahmad Kamilah & Shafie Mohamed Zabri (Zabri, 2016) inventory management plays a role in determining how the company regulates the flow of its goods. Inventory is kept both methodically and randomly in smaller businesses. The primary function of a micro business is to purchase and store merchandise, and effective inventory control is influenced by the manager's knowledge and abilities.
- Besta. P, Janovska. K & Lampa. M (Besta. P, 2015) the impact of the economic crisis on the industries forces them to make savings across the board. To make a profit, the industry must plan its purchases carefully and use its inventory. They must keep their inventory in check to avoid being either over- or under-stocked. The business should be able to satisfy customer demand.
- Vedran Capkun Ari-Pekka Hamer (Hamer, 2009) We use a large sample study of US- based manufacturing enterprises from 1980 to 2005 to examine the relationship between inventory performance, including INV and its discrete components (RMI, WIP, and FGI), and financial performance. Our Results across a wide range of manufacturing industries demonstrate a significant association between inventory performance and financial performance
- GREGORY P. PRASTACOS (PRASTACOS, 1984) The following factors have made mood I management a very fruitful area for advancement in Optxti!6aai Research: 0) the development of mental models in a variety of rhetorical situations, mood management, , as well as a (u) Many of these resets, whether they be tactical conflict management reviews or as incited by December both take place in the context of crucial operational, tactical, or strategic problems and contribute to the expense of the base population.
- M.C. Bonney (Bonney, 1994) That by utilizing a framework that incorporates hierarchical planning, simulation, a management information system, and the dedicated Japanese approach, there is opportunity for future development in inventory planning and control if performance metrics are consistent. There is a good chance that the current trends—more purchasing and less in-house production, higher quality, quickly shifting consumer preferences and demands, increased international competition, shorter product life cycles, faster technological advancement, greater system integration, tighter credit, higher interest rates, and pressure to cut lead times and stock—will persist.

VII. DATA AND METHODOLOGY

Type of research: Descriptive Analysis

The process of analyzing and condensing data to give a clear grasp of its essential qualities is known as descriptive analysis. These fundamental characteristics of a dataset, such as its central tendency, variability, and distribution, are described using this sort of analysis.

Tools and techniques: inventory management techniques such as EOQ, ABC analysis were used for the study.

Data collected: Secondary data from the financial statement of the company.

Sample size: 3 years of balance sheet data of pixel controls

Limitations

1. Due to time constraints, detailed research on all materials is not possible.

2. The company keeps some information confidential and therefore cannot conduct detailed research

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3. Research is limited to selected components of the company

VIII. DATA ANALYSIS AND FINDINGS

Table 1: fixed capital

Sl. No.	Name of Machinery and Equipment's	Qty	Amount (In Rs,)
1	OFC Splicing machine	1 No.	90,000
2	OFC Polishing machine	1 no.	1,50,000
3	OTDR Testing machine	1 no.	2,15,000
4	CAT6 Crimping machine	1 no	45,000
5	Fukke Testing machine	1 no	28,000
6	Ferrol machine	1no	49,000
7	Packing machine	1 no	2,10,000
8	Heavy Duty Wire Drawing Bull Block intake capacity up to 11mm (about 0.43 in) of M.S. Wire rod with 700 mm (about 2.3 ft) Capstan and 40 HP motor complete with reduction gear box etc.	1 No.	6,00,000
9	Automatic fork type Stranding machine	1 no.	9,00,000
10	Electric Motor 40 HP Slipping type for the above complete with Switch gear Control panel, etc.	1 set	1,50,000
11	Set of continuous Wire Drawing Machine Intake capacity for mm of M.S. Wire with 550 mm (about 1.8 ft) Capstan and 25 H.P.Motor complete with reduction gear Box etc.	4sets	6,80,000
12	Set of Electric Motor of 25 HP for the above complete with Control Panel etc.	4sets	3,00,000
13	Mechanical DE (Debt to Equity) sealer cap. Up to 10 mm (about 0.39 in) of Wire rod complete with reduction gears Take off Drum and 10 HP motor and Electrical	1 No.	35,000

14	Wire pointing Machine with electric motor of 3 HP	1 No	20,000
15	Wire Butt Welding Machine suitable to weld M.S. Wire up to 10 mm (about 0.39 in)	1 No	16,000
16	Electric Furnace Bell type for Annealing of Wire Coil rating 20 KW	1 No	1,40,000
17	Hot Dipping galvanizing unit consist of Pickling, Washing Flux Tank, Diesel Furnace, Zinc Bath, Extraction unit and Pot	L.S	4,50,000
18	Electric Hoist of 1 ton capacity	1 No	1,00,000
19	Wire Testing Machine cap. 2 ton	L.S	3,21,100
20	Pre-operative Expenses	L.S	25,000
21	Office equipment and furniture	L.S.	18,000
22	Cost of Dies of many sizes	1 No	18,000
23	Electrification and Installation @ 10% of cost of Machinery and equipment	2No	24,000
24	Gauges for Dimensional measurement of wire	1 No	1.00.000
	Total		46,84,100

Source: prepared by the researcher from the data of company's balance sheet

Table 2: ABC analysis

NO	AMOUNT	Average Value	Annual usage Value	Cumulative Annual Usage Value	ABC Analysis Classification	Percentage Share
1	90000	1.921394	19.21394	19.21394	A	80%
2	150000	3.202323	14.5172	33.73114	A	80%
3	215000	4.589996	12.80929	46.54043	A	80%
4	45000	0.960697	9.606968	56.1474	A	80%
5	28000	0.597767	6.855106	63.0025	A	80%
6	49000	1.046092	6.404646	69.40715	A	80%
7	210000	4.483252	4.589996	73.99715	A	80%
8	600000	12.80929	4.483252	78.4804	A	80%
9	900000	19.21394	3.202323	81.68272	A	80%
10	150000	3.202323	3.202323	84.88504	B	15%
11	680000	14.5172	2.988835	87.87388	B	15%
12	300000	6.404646	2.134882	90.00876	B	15%
13	35000	0.747209	2.134882	92.14364	B	15%
14	20000	0.426976	1.921394	94.06504	B	15%
15	16000	0.341581	1.046092	95.11113	B	15%
16	140000	2.988835	0.960697	96.07183	C	5%
17	450000	9.606968	0.747209	96.81679	C	5%
18	100000	2.134882	0.597767	97.41379	C	5%
19	321100	6.855106	0.53372	97.9479	C	5%
20	25000	0.53372	0.512372	98.45879	C	5%
21	18000	0.384279	0.426976	98.88435	C	5%
22	18000	0.384279	0.384279	99.26898	C	5%
23	24000	0.512372	0.384279	99.65257	C	5%
24	100000	2.134882	0.341581	99.99956	C	5%
Total	4684100					

Source: prepared by the researcher based on the data present in the annual report of the company

INTERPRETATION

ABC Analysis

Inventory management and supply chain management employ the ABC analysis technique to classify objects according to their worth or significance. The ABC classification or ABC categorization are other names for it. The study identifies which goods have a substantial impact on overall costs or operations, allowing organizations to priorities their inventory control efforts. The Pareto principle, often known as the 80/20 rule, argues that about 80% of effects result from 20% of causes. This idea is the basis for ABC analysis. The goal of ABC analysis in the context of inventory management is to identify the most important things that account for a sizeable amount of the total inventory value, sales, or consumption. A-Items (High-Value Items): Although they make up a small fraction of the entire inventory, they significantly increase value, sales, or profitability. To assure the supply of these commodities, vigilant observation and strict control are necessary.

B-Items (Medium-Value Items): In comparison to A-Items, B-Items possess moderately higher priority. Compared to A-Items, they make up a little amount of the value of the entire inventory and have a lesser impact on overall sales or profitability. Moderate levels of management and control are necessary for these things.

C-Items (little-worth Items): When compared to A- and B-Items, C-Items are of little importance or worth. They make up a significant amount of the entire inventory yet only play a small role in overall sales or profitability. Compared to A- and B-Items, these items often have lesser control requirements and are controlled with less care.

Organizations can concentrate their resources and efforts on monitoring and controlling the most important items (A-Items) by classifying goods into these groupings, while using less stringent control techniques on the lower-value items (C-goods). As a result, inventory levels are optimized, expenses are decreased, and high-value commodities are always when they require them are required.

Findings

2019: In comparison to the prior year, raw materials costs grew by 682.11 Rs. This suggests that the price of raw materials skyrocketed for that year.

2021: The price of raw materials increased further, reaching 2012.11 Rs. higher than the previous year. This implies that the cost of raw materials rose, albeit a little more slowly than the previous year.

2020: Compared to the prior year, the cost of material in stock for current projects dropped to 120.66 Rs. This illustrates a decrease in the materials' contribution value throughout that year. It might be the result of things like efficiency improvements or cost-cutting efforts. Compared to the previous year, the cost of the material on hand climbed to 145.78 Rs in 2021. This suggests that the value added to the materials has advanced or grown in comparison to theearlier period.

This indicates that 3,912 metric tons is the ideal order amount to reduce expenses. As a result, the company should place 32 orders on average per year. Consequently, the total yearly expense for ordering fiber optic cable in the 2019–2020 fiscal years is Rs. 7,542,131

This suggests that the best order size to cut costs is 4,205 units. Accordingly, the company should place 31 or 32 orders throughout the year, depending on the rounding technique used. The total annual cost of acquiring fiber optic cable is therefore expected to increase by Rs. 8,686,587 in 2020–2021.

This suggests that 4,357 units is the ideal order size to reduce expenses. As a result, over the year, the company placed 33 orders. 11 This shows the raw material price has dramatically increased over the past year. And it showed the rising cost of materials when it increased to Rs. 2012.11 in 2021.

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IX. CONCLUSIONS

The presented data makes it clear that the price of raw materials has been rising over time. Since the cost of raw materials grew significantly in 2019 compared to the previous year, prices are anticipated to climb considerably. This pattern persisted in 2021; with raw material prices increasing to a higher level than in the previous year but at a slower rate.

There were variations between the stock and the actual material. 2020 saw a fall in the cost of material in stock in process compared to the previous year, which suggests a decline in the value of the materials produced during that time. This cost decrease might have been influenced by a variety of things, including initiatives to lower costs or increase efficiency. When compared to the prior year, the price of the material on hand increased in 2021, showing that more value had been added to the materials'

Estimates for cost savings are provided by calculations for the ideal order quantity and the annual order volume for fiber optic cable. For instance, ordering 3,912 metric tons with an average of 32 orders each year resulted in an expected total expense of about Rs. 7,542,131 over the 2019–2020 fiscal year. For fiscal year 2020–2021, ordering 4,205 units and placing 31–32 orders resulted in an expected yearly spending of about Rs.

8,686,587. Furthermore, the best way to save costs for the stated period would be to order 4,357 units at an average of 33 orders per year.

Calculations for the ideal order quantity and the annual order volume for fiber optic cable provide estimates for cost savings. For instance, a projected total expense of around Rs. 7,542,131 during the 2019–2020 fiscal years was based on ordering 3,912 metric tons with an average of 32 orders each year. Ordering 4,205 units and placing 31–32 orders during fiscal year 2020–2021 resulted in an estimated annual spending of around Rs. 8,686,587. Additionally, 4,357 units at an average rate of 33 orders per year would be the greatest strategy to reduce expenses for the specified period

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A STUDY ON PROMOTIONAL STRATEGIES OF KSDL AND ITS IMPACT ON BRAND LOYALTY AND CONSUMER BUYING BEHAVIOUR

MR SHOAIB PASHA M,

Dr. S. GOKULA KRISHNAN,

PG RESEARCH Scholar,Department of Management Studies,Global Academy Of Technology,Bengaluru-560098

Proffessor,Department Of Management Studies,Global Academy Of Technology -560098

INTRODUCTION

Karnataka Soaps and Detergents Limited (KSDL) is a renowned government-owned company based in Bengaluru, Karnataka, India. With a rich history dating back to its establishment in 1916, KSDL has become an iconic brand in the Indian soap and detergent industry. The company has made significant contributions to the manufacturing of high-quality products, with a particular focus on sandalwood-based soaps, detergents, and personal care items. This comprehensive introduction aims to explore the history, products, manufacturing processes, and the impact of KSDL on the economy and cultural heritage of Karnataka. The degree to which consumers can recall or recognise a brand under various circumstances is known as brand awareness. The associative network memory model of brand knowledge has two aspects one of which is brand awareness; Consumer behavior, advertising strategy, and brand management all heavily rely on brand awareness. The choice to buy something is mostly based on the consumer's capacity to recognize or recall a brand. Consumers must first beaware of a product category and a brand within it in order to proceed with a purchase. In order to make a purchase, a buyer must be able to recall enough distinctive qualities, which does not necessarily mean that they must be able to recollect a specific brand name. The first stage in promoting a new product or service is raising brand recognition. How well consumers can recognize a brand under varied circumstances is a key indicator of brand awareness since it relates to the functions of brand identities in customers' memories. The consumer's decision-making process while making a purchase is significantly influenced by brand awareness. Brand success may be predicted by high brand awareness. The associations a brand has with itself, such as how customers perceive the brand and how they rate it, help to increase brand recognition. As a result, businesses concentrate on raising customer satisfaction and spend money on advertising to draw in more customers. A brand's market performance can be largely predicted by its brand awareness.

In order to compete for consumers' awareness and attention in a market that is more globalized, A promotional strategy is a tool marketers use to raise brand awareness and increase sales for a business. Brand awareness is a consumer's ability to recall a brand when they're thinking about purchasing to solve their challenges. If a consumer can recall a company, the brand may have good brand awareness and strong promotional strategies combined with reliable products or services. There are many different types of promotional strategies, but the key elements of a successful plan remain consistent and include in earlier the my sore sandle gained huge responses by his promotional Every imaginable medium was used to promote the soaps, including tram tickets, matchboxes, and billboards. The brand gained popularity through camel and elephant parades. Newspapers like the Hindu and Pioneer published print advertisements. Queen Victoria was also given a gift set, which she appreciated. The news was widely reported in the media. Traveling salespeople were hired to help advertise the soap across the nation. Even abroad, agents were hired. This Swadeshi firm utilised textbook marketing tactics in numerous ways. Brand loyalty in marketing refers to a customer's positive attitudes towards a brand and their commitment to regularly using its goods and/or services, regardless of flaws, actions by a rival, or environmental changes. It can also be shown through other actions, including good word-of-mouth promotion. Corporate brand loyalty occurs when a customer consistently and unwaveringly chooses to purchase goods from one manufacturer over other vendors. It is important to distinguish between loyalty, which demands dedication, and habit, which involves less emotional connection and common

REVIEW OF LITERATURE

☐ **A Study of Brand Awareness and Customer Satisfaction (PROF. (DR.) ANKUR KUMAR RASTOGI) NOVEMBER 2018:** It's true that one of modern advertising's main goals is to increase brand awareness.the "me too" brand universe. The idea of "jo dikhta hai wohi bikta hai" was established in this insane world of dream merchants. Advertising serves as a conduit for communication between the buyer and the vendor. It actively seeks to persuade people to act by an overt appeal to reason or emotion rather than merely providing information about the goods and services.

In other words, advertising goes beyond simply conveying information from a vendor to a customer and also influences and persuades people to take certain actions or hold certain beliefs. Since it is a crucial component of the promotion mix, advertising.

☐ **RURAL CONSUMER BUYING BEHAVIOUR AND BRAND AWARENESS OF DURABLE PRODUCTS (Dr. Seema Laddha) JAN-DEC 2015:** Long-term growth in the Indian consumer durables market is being supported by by advantageous consumer demographics, general expansion in the services and industrial sectors, improvement of the infrastructure, etc. A large portion of the growing demand is coming from suburban and Rural areas as a result of rising disposable income, technological advancements, shifting government policies for rural development, etc. To take advantage of this potential, a number of Indian and MNC businesses are seeking to increase their presence in rural India. The first- time buyer market, not the replacement market, drives demand in rural areas. This study, whichis based on a primary field survey, intends to analyse rural consumers' purchasing patterns in order to forecast demand. Field surveys were used to gather primary data using a structured questionnaire that covered

☐ **An Analysis Study of Improving Brand Awareness and Its Impact onConsumer Behavior Via Media in North Cyprus (A Case Study of Fast Food Restaurants) (Asaad Ali Karam, Serdar Saydam)JANUARY 2015:** Brand awareness has developed into a significant factor that affects how customers perceive a brand. Success in brand management results from a knowledge of and careful management of brand loyalty and image in order to develop powerful traits that will influence consumers when they make decisions. This study focuses on the significance of four aspects of customer-built brand equity (brand awareness, brand loyalty, brand image, and consumer behaviour) in light of consumers' impressions of a brand. This is founded on the premise that all of these customer- driven brand image and loyalty factors will affect how consumers perceive the company. However, the goal of this study is to identify which of these three factors (customer behaviour, brand loyalty, and brand image) appears to have the smallest amount of brand equity in restaurants.

☐ **Product Quality and Consumer Brand Loyalty: A Study of Manufacturing Firms(Nwiepe, Naata Michael & Grend, Miebaka David)2019:** The mainpurpose of the study was to establish the key factors that influence brand loyalty. In today's competitive business environments, consumers are exposed to a large number of brand choicealternatives. Managers and marketers are battling to keep their brand loyal customer loyal and trying to avoid competitors from grabbing of these customers. There are various factors that impede customers to become loyal to either company or brand that they are using. It is the factsthat maintaining customer loyalty towards certain brand is not an easy task but marketers are hying their best to increase or at least maintain brand loyalty. As such, this study intended to examine the factors that could possibly affect consumer brand loyalty. The self-administered questionnaires were distributed among 80 respondents. The results revealed that product involvement, perceived quality and brand trust are the major factors that affect consumer brandloyalty. Based on the findings of the study, the research made recommendations as follows; Companies should put more focus on retaining customers which will make the customers loyalfor their brand and thus they will also help in promotion through hword of mouth as found in this survey majority of the respondents who are satisfied with the brand recommend that brand to others, etc

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 A STUDY ON CONSUMER BRAND AWARENESS OF FAST-MOVING CONSUMER GOODS (FMCG) IN COIMBATORE CITY(G. Indhumathi and Dr. S. Karthikeyan)DECEMBER 2022: The primary emphasis of this study is Coimbatore city's Fast Moving Consumer Goods (FMCG) consumers' brand awareness. Because consumers consume the products, the fast-moving consumer goods (FMCG) industry is essential and dominating to a thriving economy. constantly throughout a certain period of time. This sector's development or decline significantly affects a nation's economy. The major goal of this study is to identify the variables that affect Coimbatore consumers' brand awareness of fast-moving consumer goods (FMCG).

 Promotional Strategies: Analyze the various promotional strategies used by KSDL, such as advertising, sales promotions, public relations, personal selling, and direct marketing. Investigate the specific marketing channels and platforms utilized by KSDL for promotion, including traditional media (television, radio, print) as well as digital channels (websites, social media, email marketing).Explore the frequency, duration, and intensity of promotional activities carried out by KSDL.

 Brand Loyalty: Assess the level of brand loyalty among consumers towards KSDL products. Examine the factors influencing brand loyalty, such as product quality, brand reputation, customer satisfaction, and perceived value. Investigate the role of promotional strategies in enhancing brand loyalty among KSDL consumers.

 Consumer Buying Behavior: Study the buying behavior of consumers in relation to KSDL products. Investigate the factors influencing consumer buying decisions, including price, quality, brand image, promotions, and personal preferences. Analyze how promotional strategies employed by KSDL affect consumer buying behavior, such as increasing purchase intention, influencing brand choice, or stimulating impulse purchases**.**

RESEARCH GAP:

In today's highly competitive soap and detergent market, effective promotional strategies are crucial for companies like Karnataka Soap and Detergents Limited (KSDL) to differentiate their brand, To build strong brand loyalty, and influence consumer buying behavior. However, there is a dearth of research examining the specific promotional strategies employed by KSDL and their impact on brand loyalty and consumer buying behavior. Therefore, this study aims to investigate the promotional strategies implemented by KSDL and assess their effectiveness in terms of their impact on brand loyalty and consumer buying behavior. By understanding the relationship between promotional strategies, brand loyalty, and consumer buying behavior, this research will provide valuable insights for KSDL to enhance their promotional efforts and optimize their marketing strategies to gain a competitive edge in the market.

OBJECTIVES OF THE STUDY

To assess the level of brand loyalty among consumers towards KSDL products. To investigate the influence of promotional strategies on consumer buying behavior in relation to KSDL products To evaluate the effectiveness of different promotional strategies used by KSDL in terms of their impact on brand loyalty and consumer buying behavior

HYPOTHESISSTEST:

HYPOTHESIS 1

H0: There is no significant relationship between brand loyalty and consumer buying behaviour

H1: There is significant relationship between brand loyalty and consumer buying behaviour

DATA ANALYSIS AND INTERPRETATION

Frequencies

Statistics

		Age	Gender	What is your highest level of education
N	Valid	110	108	109
	Missing	0	2	1
Percentiles	25	1.00	1.00	2.00
	50	2.00	1.00	3.00
	75	3.00	2.00	3.00

Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18 to 24	39	35.5	35.5	35.5
	25 to 34	35	31.8	31.8	67.3
	35 to 44	22	20.0	20.0	87.3
	45 Above	14	12.7	12.7	100.0
	Total	110	100.0	100.0	

Source :{ Primary Data}

Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	78	70.9	72.2	72.2
	Female	30	27.3	27.8	100.0
	Total	108	98.2	100.0	
Missing	System	2	1.8		
Total		110	100.0		

Source :{ Primary Data}

REGRESSION ANALYSIS

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.593419
R Square	0.352146
Adjusted R Square	0.346147
Standard Error	0.850872
Observations	110

ANOVA

	df	SS	MS	F	Significance F
Regression	1	42.50077	42.50077	58.70412	8.39E-12
Residual	108	78.19014	0.723983		
Total	109	120.6909			

	Coefficients	Standard Error	t Stat	P-value	Lower95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	1.898621	0.249835	7.599497	1.15E-11	1.403405	2.393838	1.403405	2.393838
X Variable 1	0.497879	0.064981	7.661861	8.39E-12	0.369075	0.626684	0.369075	0.626684

INTERPRETATION:

The regression analysis summary output provides information about the relationship between the dependent variable and the independent variable(s) in a linear regression model. Here is the interpretation of the given summary output:

Regression Statistics: Multiple R: The multiple correlation coefficients is 0.5934, indicating a moderate positive correlation between the independent variable(s) and the dependent variable.

R Square: The coefficient of determination is 0.3521, meaning that approximately 35.21% of the variation in the dependent variable can be explained by the independent variable(s).

Adjusted R Square: The adjusted R square value is 0.3461, which considers the number of predictors and sample size. It adjusts the R square value accordingly.

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Standard Error: The standard error is 0.8509, representing the average difference between the observed and predicted values. It indicates the accuracy of the regression model in predicting the dependent variable.

Observations: The number of observations in the dataset i ANOVA (Analysis of Variance):

The ANOVA table shows the breakdown of the sources of variation in the regression model. **Regression**: The regression sum of squares (SS) is 42.5008, indicating the total sum of squares explained by the regression model.

Residual: The residual sum of squares (SS) is 78.1901, representing the unexplained variation in the dependent variable.

Total: The total sum of squares (SS) is 120.6909, which is the sum of the regression and residual sum of squares.

Coefficients:

The coefficients table provides information about the intercept and the coefficients of the independent variable(s).

Intercept: The intercept coefficient is 1.8986. It represents the estimated value of the dependent variable when all independent variables are zero.

X Variable 1: The coefficient for X Variable 1 is 0.4979. It indicates that for every one-unit increase in X Variable 1, the dependent variable is expected to increase by 0.4979 units.

Standard Error, t Stat, and P-value:

Standard Error: The standard error for the intercept is 0.2498, and for X Variable 1, it is 0.0650. These values represent the precision of the estimated coefficients.

T Stat: The t statistic measures the significance of each coefficient. In this case, both the intercept and X Variable 1 have t statistics greater than 1.96, indicating statistical significance.

P-value: The p-value associated with each coefficient represents the probability of observing a coefficient as extreme as the one estimated, assuming the null hypothesis that the coefficient is zero. In this analysis, both the intercept and X Variable 1 have p-values close to zero, indicating that they are statistically significant.

Confidence Interval:

Lower 95% and Upper 95%: These values represent the lower and upper bounds of the 95% confidence interval for each coefficient. It provides a range within which the true population value is likely to fall with a 95% confidence level.

In summary, the regression analysis suggests that there is a significant positive relationship between the independent variable (X Variable 1) and the dependent variable. The intercept term is also statistically significant.

FINDINGS

 The majority of respondents have a positive perception of Mysore Sandal (KSDL) products, with a significant proportion agreeing or strongly agreeing that it is their first choice, they are loyal to the brand, and they would recommend it to others.

 A significant portion of respondents recognize the importance of customer feedback and believe that it contributes to the improvement of KSDL products. This indicates that customer feedback plays a crucial role in shaping the brand's offerings.

 :The majority of respondents agree or strongly agree that brand recognition is important in market competition, highlighting the significance of establishing a strong brand presence for KSDL.

 : A considerable number of respondents agree or strongly agree that social media plays a role in building and maintaining a brand reputation. This emphasizes the importance of leveraging social media platforms for brand promotion and engagement.

☐ A significant portion of respondents express loyalty to the Mysore Sandal brand, indicating a willingness to continue purchasing even if the price increases. This suggests that brand loyalty outweighs price sensitivity for these consumers.

☐ : Respondents show a tendency to research information from various sources, compare alternatives, and select the best product or brand. This indicates that they are actively involved in the decision-making process and seek informed choices.

LIMITATIONS OF THE STUDY:

*Time Restrictions Studies are sometimes completed in a short amount of time, which may limit the amount of data collected or hinder a longitudinal analysis of the phenomenon. The capacity to record changes in variables over longer time periods may be constrained by time restrictions as well.

*Due to hectic work schedule at the organization the staff haven't responded as was expected to the research report

SUGGESTIONS

Customer Feedback and Response: Since a significant portion of respondents agree or strongly agree that customer feedback and response from Mysore Sandal products can lead to improvement in KSDL products, it is essential to prioritize gathering and analyzing customer feedback. Implement feedback mechanisms such as surveys, reviews, and social media monitoring to understand customer preferences and areas for improvement Brand Recognition: The majority of respondents either agree or strongly agree that brand recognition of KSDL is important in market competition. To enhance brand recognition, invest in effective marketing strategies such as advertising campaigns, brand partnerships, social media presence, and collaborations with influencers or celebrities. Continuously monitor brand perception and adjust strategies accordingly Social Media and Brand Reputation: A significant number of respondents agree or strongly agree that social media plays a crucial role in building and maintaining a brand reputation. Focus on maintaining an active presence on social media platforms, engaging with customers, addressing concerns or complaints promptly, and leveraging positive user-generated content. Implement a comprehensive social media strategy to create a positive brand image.

Future Purchase Intent: With a high percentage of respondents agreeing or strongly agreeing that they would consider buying Mysore Sandal products in the future and recommend the brand to others, it is important to maintain product quality and customer satisfaction. Continuously improve product offerings, provide exceptional customer service, and incentivize customer loyalty to strengthen the brand's appeal and retain loyal customers.

Price Sensitivity: Considering that a significant number of respondents agree or strongly agree that they would still purchase the brand's products even if the price increased, it is crucial to maintain the perceived value of the products. Communicate the unique features, benefits, and quality of the products to justify the price increase and reinforce the brand's value proposition.

Competitive Analysis: Since a significant number of respondents agree or strongly agree that they compare and evaluate alternatives before making a purchase, it is important to monitor and analyze your competitors. Conduct regular competitive analysis to understand their offerings, pricing, marketing strategies, and customer perceptions. Differentiate your brand by emphasizing unique selling points and addressing gaps in the market

CONCLUSION

N summary, the study looked into KSDL's promotional tactics and how they affected consumer purchasing decisions and brand loyalty. The following discoveries and deductions can be made in light of the information gathered and examined, According to the research, KSDL's promotional tactics have a substantial influence on consumer brand loyalty and purchasing patterns. The majority of respondents acknowledged KSDL's marketing initiatives, indicating that the company's tactics are successful in raising brand awareness and luring clients.

According to the study, promotional tactics and brand loyalty are positively correlated. Customerswho were exposed to KSDL's marketing initiatives shown a higher level of brand loyalty. This indicates that effectively managed promotional the research's conclusions highlight respondents' favourable perceptions of and brand loyalty to Mysore Sandal (KSDL) goods. The majority of participants indicated brand loyalty, thought Mysore Sandal items were the best, and were willing to tell others about the company. These results show a strong brand presence and happy customers. The responders emphasised the significance of customer input and its role in enhancing KSDL goods. This displays the brand's dedication to satisfying customer preferences and wants. Additionally, it was determined that brand recognition was important in the market competitiveness, highlighting the necessity of ongoing efforts to create and keep a strong brand presence. The importance of social media in establishing and sustaining a brand's reputation was acknowledged. Utilising social networking sites.

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A STUDY ON RISK RETURN ANALYSIS OF SELECTED EQUITY STOCKS OF

NIFTY 50

Mr. Nikhil M R,

Dr. Sriyank Levi,

PG Research Scholar, Department of Management Studies, GlobalAcademy of Technology, Bengaluru – 560 098

Associate Professor, Department of Management Studies, GlobalAcademy of Technology, Bengaluru – 560 098

ABSTRACT

The aim of this study is to conduct a comprehensive risk-return analysis of selected equity stocks from the NIFTY 50 index. The study focuses on analyzing the risk and return characteristics of these selected stocks, aiming to provide valuable insights for investors and portfolio managers. Using the last 5 years historical data, the study employs quantitative techniques such as Correlation, Variance, Regression, Beta and Standard Deviation. The study shows that the stocks of ICICI Bank Ltd and Infosys Ltd has given the highest returns during the study period, whereas Maruti Suzuki India Ltd and Tata Motors Ltd has lowest return during the same time period. The beta of all the stocks were less than one, indicating that all the stocks selected for the study carry a lower risk.

keywords: Risk. Return, NIFTY50, Stocks

I. INTRODUCTION

The stock market allows buyers and sellers of securities to meet, interact, and transact. The markets enable price discovery for corporate stock and act as an economic barometer. Risk- return analysis is an important tool for evaluating the performance of stocks. It involves analyzing the risk and potential returns associated with investing in a particular stock. Risk refers to the degree of uncertainty associated with an investment. Higher-risk investments offer the potential for higher returns, but also carry a greater risk of loss, the lower risk investments offer the potential for lesser returns, but carries a less risk of loss. Risk-return analysis is a method used to evaluate the potential risks and rewards associated with investing in stocks. It helps investors assess the relationship between the level of risk they are willing to take and the potential returns they can expect.

STATEMENT OF THE PROBLEM

Giving investors the knowledge and resources, they need to optimise their investment strategies and strike a balance between risk and return depending on their financial objectives and risk tolerance is the aim.

OBJECTIVE OF THE STUDY

☐ To study the movement of selected stocks with respect to Nifty 50.

☐ To evaluate the performance of individual stocks and index on the basis of Returns andRisks

☐ To evaluate the impact of Selected Stocks on Nifty 50.

☐ To analyze the relationship between selected stocks and NIFTY 50.

II. REVIEW OF LITERATURE

Afreen Tabassum, S. Baskaran (2022) this study aims to identify the risk and return characteristics of the selected equity companies as well as the IT enterprises' greatest returns at the lowest risk. According to the study, a stock with a greater beta value is not advised because it is more susceptible to market risk and cannot be diversified.

Mehta Vani Joghee, Kanagatharani, Gayathri, Yazhini Devi (2021) The information provided by this study helps investors choose the best banking securities investments and the study's objective is to analyse the risk and return of a few banking securities. This study came to the conclusion that some banks have larger returns than others and that some banks have higher risks

Sonia Lobo, Ganesh Bhat S (2021) this study's goal is to highlight the risk-return analysis of a representative sample of securities from the Indian financial services industry. The study will help current and potential investors understand how the firms in the S&P BSE Finance Index's financial services sector balance risk and reward.

Mrs. Rahul Moolbharathi and Mrs.Tukaram Sugandi (2021) A research is being done to compare the risk and return of those stocks to their respective benchmark indices. The study's objective is to quantify the level of risk and return present in particular sectoral indices and analyse stock performance in relation to benchmark indices in order to quantify risk and return.

Dr. Sujatha, Ms. J Meena Maheswari (2021) This study is an attempt to do a risk and return analysis of the chosen stocks listed on the Bombay Stock Exchange with the goal of understanding the degree of risk and the return produced by the stocks of the information, steel, and pharmaceuticals sectors.

Dr. R. Shankar, Dr. L. Nanda Gopal (2021) the current study will analyse the volatility of blue-chip companies listed in the National Stock Exchange's NIFTY 50 against the aforementioned background. Technical analysis is more useful when purchasing securities for long-term investing. The results of this study may be used to forecast stock performance and, more broadly, to finance businesses depending on their financial health.

Dr. V Vanaja, P J Nishok (2020) the study tries to compare the risk and return of the stocks of a few chosen Indian automobile businesses. This study offers a way for evaluating risk and makes use of tools like beta and standard deviations, coefficient of correlation tools, and tools.

Nupur Makkar, Shalu Mittal, Ashu Chugh, Kusum Dhaka (2020) in different areas of life, including the corporate, banking, and automotive industries, the importance of risk and return analysis can be recognised. The study also made clear how crucial it is for investors to evaluate different investment options. The current paper found that Risk and return are strongly associated.

Ms. Nikhitha M H, Dr. Satyendra P. Singh (2020) T This study compares and analyses ten well-known stocks from each of the two significant sectors of the Indian economy—automotive and pharmaceuticals—based on their risk and return. The study finds that stocks in the pharmaceutical sector generated a larger average return than those in the automobile industry, which are the two key industries for investment purposes.

Meda Srinivasa Rao, D., Podile, V., & Navvula, D. (2020) this study examines the performance of banking stocks using a risk and return framework. This makes it easier to notice the changes the banks experienced throughout the course of the two research periods. To provide investors with a clear picture of how to invest in the right businesses for better returns.

III. METHODOLOGY

3.1 Type of Research: Descriptive Research

3.1 Period of the Study: April 2018 to March 2023

3.2 Tools and Techniques: Correlation, Variance, Regression, Beta and Standard Deviation.

3.3 Type of Data: Secondary Data

3.4 Hypothesis Testing:

H0: There is no significant relationship between selected stocks returns and NIFTY 50 returns.

H1: There is a significant relationship between selected stocks returns and NIFTY 50 returns.

3.6 Limitations:

➢ Risk-return analysis heavily relies on historical data to make projections and assumptions about future performance.

➢ Stock markets can be highly volatile; this analysis may not fully capture or anticipate these unpredictable market movements.

➢ The study was conducted for only on 5 sectors.

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➢ The study is restricted for selected equity stocks only.

4.3 Formulas used in the study:

1. For Estimation of Beta:

$$Q = \frac{(N\Sigma XY) - (\Sigma X \Sigma Y)(N\Sigma X^2) - (\Sigma X)^2}{}$$

Where,

β = Beta X = Index

Y = Individual stock

2. For Estimation of the return on stock

$$R_i = \frac{P1-P0}{P_0} \times 100$$

Where,

P_1 = current year price

P_0 = previous year price

IV. DATA ANALYSIS AND FINDINGS

Table 4.1 Showing Mean Returns, Standard Deviation, Variance, Beta and Correlation of Selected Stocks for the period of 5 Years (April 2018- March 2019)

Sl.No	Company Name	Mean Returns	Standard Deviation	Variance	Beta	Correlation
1	Hindustan Unilever	6.3%	1.548	2.396	0.388	0.491
2	Nestle India Limited	8.1%	1.523	2.320	0.363	0.453
3	HDFC Bank Limited	1.5%	2.206	4.866	0.335	0.606
4	ICICI Bank Ltd	1.21%	2.187	4.783	0.424	0.761
5	Tata Consultancy Services Ltd	3.7%	2.172	4.718	0.206	0.361
6	Infosys Ltd	4.9%	2.853	8.140	0.237	0.443
7	Sun Pharmaceutical Industries Ltd	7.2%	1.944	3.779	0.256	0.408
8	Dr Reddy's Laboratories Ltd	7.7%	1.738	3.021	0.223	0.318
9	Maruti Suzuki India Ltd	1.4%	2.035	4.141	0.384	0.639
10	Tata Motors Ltd	6.4%	3.098	9.598	0.225	0.571

Interpretation:

From the above table Nestle India Limited has the highest Mean Return of 8.1% and ICICI Bank Ltd has the lowest Mean Return of 1.21% which shows average rate of return given by each company's stock over a certain period of time.

The HDFC Bank Limited has a highest Standard Deviation of 3.098 and Nestle India Limited has the lowest standard deviation of 1.523 which indicates level of volatility in its returns.

The HDFC Bank Limited has a highest Variance of 4.866 and Nestle India Limited has the lowest standard deviation of 2.320 which indicates level of volatility in its returns.

Tata Consultancy Services Ltd has a beta of 0.206, indicating that its stock tends to be less volatile than the market on average. ICICI Bank Ltd stock exhibits a beta of 0.424, implying a slightly higher sensitivity to market movements compared to all other stocks.

ICICI Bank Ltd stock has a higher correlation of 0.761, implying a strong positive relationship with the NIFTY 50 index. The stock's returns are highly influenced by the overall market movements. Dr Reddy's Laboratories Ltd stocks shows a correlation of 0.318, indicating a moderately positive and lowest relationship with the NIFTY 50 index compared other selected stocks.

Table 4.2 Regression Analysis

Regression Statistics

Multiple R	0.505
R Square	0.272
Adjusted R Square	0.272
Standard Error	1.038
Observations	1236

ANOVA

	df	SS	MS	F	SignificanceF
Regression	1	502.970	502.970	543.609	2.845
Residual	1234.2	1345.151	1.090		
Total	1235.2	1848.121			

	Coefficients	Standard Error	t Stat	P-value	Lower95%	Upper95%
Intercept	0.032	0.030	1.058	0.334	-0.026	0.090
Hindustan Unilever	0.388	0.020	19.823	3.898	0.350	0.426
Nestle India Limited	0.364	0.020	17.831	1.876	0.324	0.403
HDFC Bank Limited	0.336	0.013	26.754	9.813	0.311	0.360
ICICI Bank Ltd	0.425	0.010	41.064	4.472	0.405	0.446
Tata Consultancy Services Ltd	0.206	0.015	13.813	1.856	0.177	0.235
Infosys Ltd	0.237	0.014	17.346	1.746	0.210	0.264
Sun Pharmaceutical Industries Ltd	0.256	0.016	15.678	1.182	0.224	0.288
Dr Reddy's Laboratories Ltd	0.224	0.019	11.764	2.328	0.186	0.261
Maruti Suzuki India Ltd	0.384	0.013	29.169	1.064	0.358	0.410
Tata Motors Ltd	0.225	0.009	24.412	1.034	0.207	0.243

Interpretation:

From the above table R Square value is 0.2721 that is 27.21% is which explains 27.21% variation of price in Hindustan Unilever, Nestle India Limited, HDFC Bank Limited, ICICI Bank Ltd, Tata Consultancy Services Ltd, Infosys Ltd, Sun Pharmaceutical Industries Ltd, Dr Reddy's Laboratories Ltd, Maruti Suzuki India Ltd and Tata Motors Ltd

For every 1point change in NIFTY 50, Hindustan Unilever is creating positive change of 38.8%, Nestle India Limited is creating positive change of 36.40%, HDFC Bank Limited is creating positive change of 33.6%, ICICI Bank Ltd is creating positive change of 42.50%, Tata Consultancy Services Ltd is creating positive change of 20.60%, Infosys Ltd is creating positive change of 23.70%, Sun Pharmaceutical Industries Ltd is creating positive change of 25.60%, Dr Reddy's Laboratories Ltd is creating positive change of 22.40%, Maruti Suzuki India Ltd is creating positive change of 38.40% and Tata Motors Ltd is creating positive change of 22.50%.

Table 4.3 Showing Year on Year Return of selected Stocks

Company Name	2018 – 2019(%)	2019 – 2020(%)	2020 – 2021(%)	2021 – 2022(%)	2022 – 2023(%)
Hindustan Unilever	29.79	34.42	6.03	-16.27	24.60
Nestle India Limited	33.67	8.46	5.31	1.25	13.37
HDFC Bank Limited	22.66	-25.70	72.91	-1.94	9.02
ICICI Bank Ltd	46.70	-19.35	82.48	24.30	21.00
Tata Consultancy Services Ltd	40.96	-7.34	74.04	17.20	-14.46
Infosys Ltd	32.14	-13.54	115.66	38.18	-24.32
Sun Pharmaceutical Industries Ltd	-4.40	-26.75	69.35	52.46	7.56
Dr Reddy's Laboratories Ltd	33.67	11.50	44.75	-5.59	7.63
Maruti Suzuki India Ltd	-25.78	-36.29	59.89	8.80	9.48
Tata Motors Ltd	-47.99	-59.71	324.77	41.40	-3.04

Interpretation:

The above table shows the year-on-year returns of all selected companies. The highest returns of the companies can be seen in the year 2020-2021 and Tata Motors Ltd has the highest return in that year. In the past year 2022-2023 the Hindustan Unilever has the highest return and Infosys Ltd has the lowest return.

Findings:

➢ ICICI Bank Ltd has the highest Mean Return of 8.1% and Maruti Suzuki Ltd has the lowest Mean Return of 1.4% for the year of 2018 to 2023 which assess the historical performance of each company's stock and make informed decisions about their investment strategies.

➢ Tata Motors Ltd has the highest standard deviation of 3.098, indicating that the stock carries a higher level of risk. However, investing in riskier stocks also presents the potential for greater returns. Nestle India Ltd has the lowest standard deviation of 1.523, indicating that the stock has less level of risk. To have a less risky investment this stock can be chosen.

➢ The ICICI Bank Ltd has the highest Beta value of 0.424 which indicates that the ICICI Bank Ltd has the highest movement in stock price in relation to that of the market return compared to all other selected stocks and Tata Consultancy Services Ltd has the lowest Beta value of 0.206 Which indicates that the Tata Consultancy Services Ltd has the lowest movement in the stock price in relation to that of the market return compared to all other selected stocks.

➢ From the correlation analysis it has been found that all the stocks are positively correlated to the market, which indicates that the stock's price movements are influenced by NIFTY 50. The ICICI Bank Ltd has the highest correlation of 0.761 and the Dr Reddy's Laboratories Ltd has the lowest correlation of 0.318.

➢ The highest impact on NIFTY 50 is by ICICI Bank Ltd that is 57.74% and creating a positivechange of 42.52% and lowest impact on NIFTY 50 is by Dr Reddy's Laboratories Ltd that is 10.08% and creating a positive change of 22.35%.

Conclusion:

This study provides valuable insights for investors. By assessing the risk profile and potential returns of these stocks, investors can make more informed investment decisions. It enables investors to make informed decisions, align their investments with their risk tolerance, and optimize their portfolio's risk-return characteristics. If an investor wants to invest in the stocks of NIFTY 50 it helps the investor to select the best among the 10 selected stocks and the study shows the return, risk and movement of the stocks, which helps the investor to select the best stock to invest.

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AN IMPACT OF EMOTIONAL INTELLIGENCE AND BURNOUT ON EMPLOYEE ENGAGEMENT AT BRINDHAVVAN AERION HOSPTIAL, BENGALURU

Ms. Nandini R,

Dr. S. Gokula Krishnan,

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098;

Associate Professor, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098;

Abstract:

Purpose: the prime objective of the study is to examine to assess the existing relationship between Emotional Intelligence and Burnout on Employee Engagement practices at Brindhavvan Areion Hospital.

Design/Research methodology: percentage analysis study surveyed 151 respondents through convenience sampling technique and descriptive and inferential analysis (correlation analysis and regression analysis) were deployed.

Findings: Emotional intelligence, which encompasses the ability to recognize, understand, and manage emotions, has been found to positively influence employee engagement by fostering better communication, collaboration, and empathy in the workplace. On the other hand, burnout, characterized by chronic work-related stress and exhaustion, has a detrimental effect on employee engagement, leading to decreased motivation, productivity, and job satisfaction. Therefore, the hospitals that prioritize the development of emotional intelligence skills among employees and address burnout effectively are more likely to enhance employee engagement and create a positive work environment.

Managerial implications: Managers should prioritize the development of emotional intelligence skills within their teams, providing training and resources to enhance self-awareness, empathy, and effective communication. Additionally, they should actively monitor and address burnout symptoms among employees, implementing strategies such as workload management, stress reduction initiatives, and promoting work-life balance to mitigate its negative effects on engagement.

Scope for the future work/Limitations: The study would choose relevant tests or measurements to assess employees' emotional intelligence levels. The study would entail determining burnout levels using standardized burnout scales like the Malachi Burnout Inventory (MBI) or other validated measures to explorethe effect of burnout on employee engagement.

Keywords: Emotional Intelligence, Burnout and Employee Engagemen*t.*

Type of manuscript: A Research paper

1. INTODUCTION:

Emotional Intelligence is better equipped to manage stress, navigate interpersonal relationships, and cope with the challenges of the workplace, which can help prevent burnout. Additionally, fostering emotional intelligence in the workplace can contribute to higher levels of employee engagement by promoting a supportive and empathetic work environment. Emotional intelligence refers to the ability to perceive, understand, manage, and express emotions effectively. It involves being aware of one's own emotions and those of others and using that awareness to navigate social interactions and make well-informed decisions.

Burnout is a state of emotional, mental, and physical exhaustion that occurs when individuals experience chronic stress and overwhelm, particularly in the context of their work or personal responsibilities. It is characterized by feelings of exhaustion, cynicism, and a reduced sense of accomplishment. Burnout often results from prolonged periods of excessive workload, pressure, or unrelenting demands. Employee engagement refers to the level of commitment, enthusiasm, and dedication that employees have toward their work and their organization.

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Engaged employees are deeply invested in their roles, feel a sense of purpose, and are motivated to contribute to the success of the organization the problem of this study is staff that have higher levels of emotional quotient, burnout, and employee engagement are also more content with their occupations. This is also true for staff that work with or are supervised by emotionally intelligent individuals.

The study evaluates how hospital personnel interacts with patients and aims to understand how their level of emotional intelligence contributes significantly to creating a better atmosphere and increasing job productivity. The main objective of this study is to study the attributes of emotional Intelligence in the nurses, to analyse employee engagement level among nurses, to measure the burnout levels on the nurse, to assess the existing relationship between Emotional Intelligence and Burnout on Employee Engagement practices at Brindhavvan Areion Hospital's keywords of this study is emotional intelligence, burnout, and employee engagement.

2. RESEARCH OBJECTIVES AND HYPOTHSES:

- To study the attributes of emotional Intelligence in nurses.

- To analyze employee engagement level among nurses.

- To measure the burnout levels on the nurses.

- To assess the existing relationship between Emotional Intelligence and Burnout on Employee Engagement practices at Brindhavvan Areion Hospital.

HYPOTHSIS:

- H1: There is a significant relationship between Emotional Intelligence and employee engagement.

- H2: There is a significant relationship between Employee Engagement and Burnout.

- H3: There is a significant relationship between Emotional Intelligence and Burnout.

- H4: Emotional Intelligence and Burn out are significantly predicting Employee Engagement

3. REVIEW OF LITERATURE

Review on emotional intelligence:

1: Rasouli, Alkali, (2015), The objectives is to analysis OCB and EI scores, statistical tools used is descprtivie analysis , correlation, scope is to conducted on the relationship between emotional intelligence and organizational citizenship behavior using of this questionnaire in different nursing communities, limitations is Time was not sufficient to cover our internship and not possible to collect large number of respondents and cannot able to study in depth of the subject , findings is (94%) were females and belonged to the age group of 26-30 years. Overall mean score of organizational citizenship behavior scale was 88.21 (±10.4), that is concluded that the study suggests that health care managers should organize systematic and dynamic policies and procedures in dealing with emotional intelligence and organizational citizenship behavior to assist critical and emergency nurses.

2.Mahnaz Jabraeili3 ,2015, objectives is To analysis nursing students' clinical competence and emotional intelligence, Tools used is descriptive and inferential analysis ,scope is to conducted on the relationship between emotional intelligence and organizational citizenship behavior using of this questionnaire in different nursing communities., limitations Time was not sufficient to cover our internship and not possible to collect large number of respondents and cannot able to study in depth of the subject, findings is The results of the present study showed that the total EI score and clinical competence of students was more than moderate. The relationship between total EI and clinical, conclusion the relationship between the total emotional intelligence score and clinical competence of students in this study indicated the necessity.

3: Christine Vandenhouten,2015 objectives is to study the attributes of emotional intelligence, leadership style, tools used descriptive and inferential anaylsis, scope is HE SCOPE of responsibility , Time was not sufficient to cover our internship and not possible to collect large number of respondents and cannot able to study in depth of the subject, participants in this study were primarily female (92%), white (97%), and 61 years of age or older This study was undertaken to determine the level of and relationship between EI and leadership style of nurse managers employed in Wisconsin and Illinois facilities. A descriptive, exploratory study design was utilized, with a convenience sample of nurse managers working in6 large Midwestern

4. Slade, P, 2018, the aim of the study was to investigate the social competence (SC) and emotional intelligence (EI) of future physical, findings are the indicators of SC and EI were significantly higher in experimental group in both post-workshop time points. No increases were observed in the control group. It concluded that the results justify the inclusion of interactive psychological courses in the curricula of future PE teachers.

5. Joanna Femiak, 2015, objectives are There is a need to improve the social skills of individuals who will go on to be involved in social professions, particularly teachers. Social competence and emotional intelligence, which enable the establishment of good rapport with future pupils, are especially crucial features within the occupational profile of physical education (PE) graduates. There is a need to improve the social skills of individuals who will go on to be involved in social professions, particularly teachers. Social competence and emotional intelligence, which enable the establishment of good rapport with future pupils, are especially crucial features within the occupational profile of physical education (PE) graduates, scope is The aim of the study was to investigate the social competence (SC) and emotional intelligence (EI) of future physical education (PE) teachers after targeted psychological training, article conclude that The results justify the inclusion of interactive psychological courses in the curricula of future PE teachers.

Review on burnout:

6: De Gulch b, 2015, Objectives: This systematic review aims (1) to explore the prevalence of burnout in emergency nurses and (2) to identify specific (individual and work related) determinants of burnout in this population. Method: A systematic review of empirical quantitative studies on burnout in emergency nurses, published in English between 1989 and 2014. Data sources: The databases NCBI Pub Med, Embassy, ISI Web of Knowledge, Informal HealthCare, Picard, Canal, and Silo were searched. Results: Seventeen studies were included in this review. On average 26% of the emergency nurses suffered from burnout. Individual factors such as demographic variables, personality characteristics and coping strategies were predictive of burnout. Work related factors such as exposure to traumatic events, job characteristics and organizational variables were also found to be determinants of burnout in this population. Conclusions: Burnout rates in emergency nurses are high. Job demands, job control, social traumatic events are determinants of burnout, as well as several organizational variables. Consequently, specific action targets for hospital management are formulated to prevent turnover and burnout in emergency nurses.

7. Bronwyn Hayes RN, 2015, to examine the relationships among nurses and work characteristics, job satisfaction, stress, burnout, and the work environment of haemodialysis nurses. Background: Haemodialysis nursing is characterized by frequent and intense contact with patients in a complex and intense environment. Results: Haemodialysis nurses reported an acceptable level of job satisfaction and perceived their work environment positively, although high levels of burnout were found. Nurses who were older and had worked in haemodialysis the longest had higher satisfaction levels, experienced less stress and lower levels of burnout than younger nurses. The in-Centre type of haemodialysis unit had greater levels of stress and burnout than home training units. Greater satisfaction with the work environment was strongly correlated with job satisfaction, lower job stress and emotional exhaustion. Conclusion: Haemodialysis nurses experienced high levels of burnout even though their work environment was favorable, and they had acceptable levels of job satisfaction.

8. Leopoldo Sarli - Parma, 2015, The purpose of this study was to evaluate the correlation between empathy and burnout in nursing students and nurses. Method: This cross-sectional research was conducted in a sample of 298 nurses and 115 nursing students. Socio-demographic and career information was collected.

Balanced Emotional Empathy Scale (BEES) and Maslach Burnout Inventory (MBI) were administered. Data were statistically analyzed. Results: 63% of our sample answered questionnaires (54% of nurses and 84% of students). The BEES global mean score was slightly inferior to empathy cut-off of 32. In the student group, two BEES dimension scores were statistically significantly higher than nurses (p=0.011 and p=0.007 respectively, t- test). Empathy was negatively related to age (p=0.001, ANOVA). Emotional exhaustion (EE) scores of MBI reported statistically significantly lower levels for students

9. Mary L., 2015: Objectives: To describe and explore the prevalence of predictors of professional quality of life (compassion fatigue, burnout, and compassion satisfaction) among Chinese oncology nurses under the guidance of two theoretical models. Design: A cross-sectional design with a survey... Methods: Descriptive statistics, t-tests, one-way analysis of variance, simple and multiple linear regressions were usedto determine the predictors of the main research variables.

Results: Higher compassion fatigue and burnout were found among oncology nurses who had more years of nursing experience, worked in secondary hospitals, and adopted passive coping styles. Cognitive empathy, training and support from organizations were identified as significant protectors, and 'perspective taking' was the strongest predictor of compassion satisfaction, explaining 23.0% of the variance. Personality traits of openness and conscientiousness were positively associated with compassion satisfaction, while neuroticism was a negative predictor, accounting for 24.2% and 19.8%   of   the

11. Emily Read. Objectives:This study tested a model linking authentic leadership, areas of work life, occupational coping self-efficacy, burnout, and mental health among new graduate nurses. We also tested the validity of the concept of interpersonal strain at work as a facet of burnout. Design: A cross- sectional national survey of Canadian new graduate nurses was conducted. Participants: Registered nurses working in direct patient care in acute care settings with less than 3 years of experience were selected from provincial registry databases of 10 Canadian provinces. A total of 1009 of 3743 surveyed new graduate nurses were included in the final sample (useable response rate 27%). Results: The hypothesized model was an acceptable fit for the data. All hypothesized paths were significant. Authentic leadership had a positive effect on areas of work life, which in turn had a positive effect on occupational coping self-efficacy, resulting in lower burnout, which was associated with poor mental health. Review on employee engagement

12. Harry Commandeer, published in 2023, aimed to investigate the impact of CEO compensation on employee engagement. The study concludes that the advantages and disadvantages of higher CEO compensation generally balance out or are not strong enough to significantly influence employee engagement. These findings suggest that other factors may have a more substantial influence on employee engagement, warranting further research in this area.

13. M.Z.M. Omani in 2021, aimed to determine the factors that increase or decrease employee engagement in India. The main objectives of this research were to test 10 hypotheses and examine whether different tools suggested in literature and corporations can enhance employee engagement. Based on their findings, the research concludes that companies should consider regular contact of top management with employees and implement virtual training initiatives. These measures are deemed crucial for fostering and improving employee engagement in the context of remote work during the Covid-19 pandemic.

14. Lukasz Ra in 2022 aimed toverify whether the great resignation phenomenon is primarily caused by ethical, cultural, relational, and personal factors. The objective of the research was to provide insights into the factors driving the great resignation and its impact on employee engagement. Based on their findings, the research concludes that to attract and retain employees, business practitioners need to have a bigger picture of what drives employees to work. The study suggests that the organizational model for the post-pandemic era should be based on creating meaningful jobs, adopting a personal approach, and incorporating a strongly values-based and ethical dimension. This approach is deemed essential for effectively addressing the challenges posed by the great resignation and fostering employee engagement in the younger generations (Generation Y and Z).

15. Shahidul Hassan in 2021, aimed to examine the independent and joint influences of public service motivation (PSM), job prosaically impact, and job reward equity on public employee engagement. The objective of the research was to understand how PSM, job prosaically impact, and job reward equity individually and collectively affect employee engagement in the public sector.

Based on their findings, the research concludes that when employees have high PSM and the potential to provide performance contingent rewards or recognition is low, it is crucial to take steps to maximize their ability to see the prosaically impact of their jobs. This implies that organizations should focus on emphasizing the meaningfulness and positive impact of public service roles to enhance employee engagement, especially in situations where tangible rewards or recognition are limited

16. Egi Indiana 2022 The objective of the research was to investigate the relationships between affective organizational commitment, employee engagement, job satisfaction, job happiness, and job performance in the manufacturing industry. Based on their findings, the research concludes that organizations, especially those in the manufacturing industry, need to consistently evaluate and pay attention to policymaking. It is important to provide facilities that support the improvement of employee conditions regularly, ensuring that job satisfaction and job happiness are well-controlled factors. This emphasis on employee well-being and satisfaction contributes to maintaining high job performance among employees.

4. RESEARCH GAP:

While existing studies have explored various aspects of Emotional Intelligence, Burnout and Employee Engagement, there is a need for research that examines the potential moderating effects of organizational factors, such as leadership styles, organizational culture, and job characteristics, on the relationship between emotional intelligence, burnout, and employee engagement. The impact of emotional intelligence interventions on reducing burnout and enhancing employee engagement requires more empirical investigation, including the long-term effectiveness of such interventions. More research is needed to explore the bidirectional nature of the relationship between burnout and emotional intelligence, including whether burnout impacts emotional intelligence or vice versa.

5. RESEARCH METHODOLOGY:

Research design is used is descriptive with Convenience sampling, sample size is 151 responses from staff and population of the hospital is 160 staffs, Tools for analysis: Percent Analysis, Descriptive Analysis, Correlation, And Regression are used to examine and interpret the acquired data in a systematic manner. Questionnaire design and method of data collection is, the questionnaire is extracted from the research article Variable 1: Emotional Intelligence (EI1 - EI16) (Allan Muscoda, over son Sumba, Frank P. Tailoka, European Journal, vol 2, issue 2, Pp-31-41). Variable 2: Employee engagement (EE1 - EE17) (Willmar Schaufeli and am oldBakker, Preliminary Manual, VERSION 1.1, December 2004) Variable 3: Burnout (BO1 - BO22) (The Malachi Burnout Inventory-Human servicessurvey (MBI-HSS), Burnout Definition and measurement).

7. PERCENT ANALYSIS

Variable		Frequency	%
Gender	Male	54	35%
	Female	97	63%
Age	Less than 30	38	24%
	31-40years	101	66%
	41-50years	11	7%
	51 above	1	7%
Nurse position	Icu nurse	40	26%
	Ward nurse	50	32%
	In charge nurse	28	18%
	Nurse superintendent	19	12%
	OT nurse	14	9%
Income level	12500-14500	40	30%
	15000-20000	50	32%
	21000-25000	40	26%
	300000 more than	15	9%
Work contract	permanent	120	78%
	contract	31	10%

8. DESCRIPTIVE STATITICS:

8.1: EMOTIONAL INTELLEIGNCE:

	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Mean	S.D
EI1	51	49	20	8	23	2.35	1.39
EI2	31	52	34	27	7	2.51	1.14
EI3	30	37	42	18	24	2.79	1.32
EI4	40	45	23	23	20	2.58	1.37
EI5	33	40	38	16	24	2.72	1.34
EI6	39	38	39	22	13	2.54	1.25
EI7	27	39	42	22	21	2.80	1.28
EI8	30	37	36	29	19	2.80	1.30
EI9	38	39	39	24	11	2.54	1.23
EI10	40	47	33	12	19	2.49	1.30
EI11	40	40	35	17	19	2.56	1.32
EI12	39	47	27	21	17	2.58	1.31
EI13	43	48	24	17	19	2.47	1.34
EI14	35	59	30	13	14	2.41	1.20
EI15	32	52	40	14	13	2.49	1.17
EI16	40	46	31	24	10	2.45	1.22
EI17	42	46	33	17	13	2.42	1.24

The percentage, mean and standard deviations of responses for each of the statement of emotional intelligence is shown in the above table The data shows varying levels of agreement or disagreement among respondents for different statements (EI1-EI17), as measured on a Liker scale. The mean scores range from 2.35 to 2.80, indicating a range of opinions. The standard deviations range from 1.14 to 1.39, representing the degree of consensus or variation in responses. Statements with higher mean scores (EI3, EI7, and EI8) suggest greater agreement; while statements with lower mean scores (EI1, EI2, and EI14) indicate more disagreement. Higher standard deviations imply a wider range of opinions, while lower standard deviations suggest more consensuses. To provide a more specific interpretation, the context and content of the statements would be needed.

8.2: BURNOUT:

	Never	Rarely	Sometimes	Always	Often	Mean	S.D
BO1	30.7	29.4	19.6	11.1	7.8	2.35	1.25
BO2	26.1	27.5	26.8	12.4	5.9	2.43	1.18
BO3	31.4	34.6	22.2	7.8	2.6	2.14	1.04
BO4	24.2	34.6	26.1	11.1	2.6	2.32	1.04
BO5	28.8	39.2	22.2	7.2	3.3	2.19	1.02
BO6	26.8	30.1	24.2	13.7	3.9	2.37	1.14
BO7	28.8	37.9	24.2	7.2	0.7	2.11	0.93
BO8	26.5	37.9	25.5	7.2	2.6	2.22	1.11
BO9	29.4	39.9	22.9	6.5	0	2.06	0.89
BO10	26.1	35.9	25.5	10.5	0.7	2.22	0.98
BO11	30.7	41.8	21.5	4.6	0	2.00	0.84
BO12	30.7	34.6	29.4	3.3	0.7	2.07	0.89
BO13	32.7	36.8	22.2	5.2	1.3	2.04	0.94
BO14	27.5	30.7	26.8	8.5	5.2	2.32	1.12
BO15	26.8	35.6	21.6	10.5	3.9	2.27	1.09
BO16	28.1	41.8	21.6	6.6	0.7	2.08	0.90
BO17	30.2	34.0	27.5	7.2	0	2.11	0.93
BO18	30.1	25.5	24.8	12.4	5.9	2.37	1.20
BO19	23.5	34.6	24.8	11.8	3.9	2.37	1.09
BO20	30.7	30.1	26.1	9.8	2.0	2.21	1.05
BO21	29.4	30.7	22.9	11.8	3.9	2.29	1.13
BO22	28.8	31.4	20.9	11.8	5.9	242.37	1.18

The percentage, mean and standard deviations of responses for each of the statement of burnout is shown in the above table, The provided data consists of responses to a set of statements (BO1-BO22) measured on a scale ranging from "Never" to "Often" or "Always." The mean scores range from 2.00 to 2.43, reflecting the average frequency or occurrence of the described behavior.

The standard deviations range from 0.84 to 1.25, indicating the level of agreement or variability among the respondents. Overall, there is a range of responses across the statements. Some behaviors, as indicated by higher mean scores (BO2, BO4, BO6, BO14, and BO22), occur relatively more frequently. On the other hand, lower mean scores (BO7 and BO11) suggest less frequent occurrence of the mentioned behaviors. The standard deviations provide insight into the level of agreement or dispersion in responses. Higher standard deviations, such as BO1, BO2, BO6, BO14, and BO22, indicate a wider range of opinions and fewer consensuses among respondents. Conversely, lower standard deviations, such as BO9, BO11, BO13, BO16, BO17, BO18, BO19, BO21, and BO22, suggest a higher level of consensus or agreement among respondents. To gain a more comprehensive understanding of the results, it is important to consider the context and specific content of the statements (BO1-BO22) and their relevance to the topic or research at hand.

8.3: EMPLOYEE ENGAGEMENT:

	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Mean	S.D
EE1	24.8	33.3	26.1	5.2	9.2	2.397	1.18
EE2	25.5	26.8	17.6	17.6	11.1	2.61	1.34
EE3	19.6	33.3	19.6	15.0	11.1	2.64	1.27
EE4	22.2	31.4	22.9	13.7	8.5	2.54	1.22
EE5	26.8	27.5	20.3	10.5	13.7	2.56	1.35
EE6	28.1	22.9	24.8	13.1	9.8	2.52	1.30
EE7	22.2	28.1	19.6	16.3	12.4	2.68	1.32
EE8	22.2	30.1	21.6	15.0	9.8	2.59	1.26
EE9	16.3	21.6	24.6	17.6	18.3	3.00	1.34
EE10	25.5	25.5	22.2	17.0	8.5	2.56	1.27
EE11	20.3	27.5	24.8	13.1	13.1	2.70	1.29
EE12	20.3	30.7	20.9	17.6	9.2	2.70	1.31
EE13	20.9	27.5	24.2	12.4	13.7	2.64	1.2
EE14	22.9	25.5	24.2	16.3	9.8	2.65	1.30
EE15	22.2	26.8	24.2	14.4	10.5	2.64	1.25
E16	20.3	26.8	26.8	15.7	9.2	2.66	1.23

The percentage, mean and standard deviations of responses for each of the statement of burnout is shown in the above table. The survey data shows participants' responses to 16 statements, ranging from "Strongly Disagree" to "Strongly Agree." On average, the responses indicate a slightly neutral to agreeable sentiment. However, there is considerable variation in the responses, suggesting a diverse range of opinions among the participants. Some statements received higher levels of agreement, while others showed greater variability. Further analysis is needed to understand the reasons behind these opinions and identify any underlying patterns or trends.

9. INFERENTAIL ANALYSIS

9.1: CORRELATION

Objectives: To assess the existing relationship between Emotional Intelligence and Burnout on Employee Engagement practices at Brindhavvan Areion Hospital.

Hypothesis.H0: Emotional Intelligence and Burn o u t are not significantly predicting Employee Engagement, H1: Emotional Intelligence and Burn out are significantly predicting Employee Engagement.

Correlations

		Emotional intelligence	Employee Engagement	Burnout_EE	Burnout_PA	Burnout_DP
Emotional intelligence	Pearson Correlation	1	.804**	.037	.047	.304**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	151	151	151	151	151
Employee Engagement	Pearson Correlation	.804**	1	.043	.018	.269**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	151	151	151	151	151
Burnout_EE	Pearson Correlation	.037	.043	1	.124	.290**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	151	151	151	151	151
Burnout_PA	Pearson Correlation	.047	.018	.124	1	.160*
	Sig. (2-tailed)	.000	.000	.000		.000
	N	151	151	151	151	151
Burnout_DP	Pearson Correlation	.304**	.269**	.290**	.160*	1
	Sig. (2-tailed)	.000	.000	.000	.050	
	N	151	151	151	151	151

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

INTERPRETATION:

Emotional intelligence and Burnout_EE:- There is a weak positive correlation between Emotional Intelligence and Burnout_EE (r = 0.037, p < 0.01). Although statistically significant, the correlation is very small, indicating a minimal relationship between emotional intelligence and emotional exhaustion in burnout.Emotional intelligence and Burnout_PA:- There is a weak positive correlation between Emotional Intelligence and Burnout_PA (r = 0.047, p < 0.01). Similar to the previous correlation, the relationship is statistically significant but relatively small, suggesting a limited association between emotional intelligence and personal accomplishment in burnout.

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9.2. REGRESSION

Hypothesis.

H0: Emotional Intelligence and Burnout are not significantly predicting EmployeeEngagement.

H1: Emotional Intelligence and Burnout are significantly predicting Employee Engagement.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.804 a	.646	.641	.41171	.646	134.985	2	148	.000

a.   Predictors: (Constant): Burnout, Emotional intelligence

b.   Dependent Variable: Employee Engagement

Anova

Model	Sum of Squares	do	Mean Square	F	Sig.
1 Regression	45.762	2	22.881	134.985	.000[b]
Residual	25.087	148	.170		
Total	70.850	150			

a.   Dependent Variable: Employee Engagement

b.   Predictors (constant): emotional intelligence and Burnout.

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.753	.306		2.459	.015
Emotional intelligence	.759	.048	.801	15.960	.000
Burn Out	.028	.113	.013	.250	.803

a.   Dependent Variable: Employee Engagement

INTERPRETATION: Table provides an ANOVA (analysis of variance) table, which shows the results of the analysis of variance. The regression model is significant ($F = 134.985$, $p < 0.001$), indicating that the predictors, emotional intelligence, and burnout, together have a significant impact on employee engagement. The model explains approximately 64.1% of the variance in employee engagement (R Square = 0.641). Therefore, the regression analysis indicates that emotional intelligence is a significant predictor of employee engagement, whereas burnout does not significantly contribute to the prediction of employee engagement in this model.

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The model suggests that emotional intelligence explains a substantial portion of the variance in employee engagement. The regression equation can be given as Y=0.804+ (0.753*emotional intelligence) + (0.028*burnout), Y=0.804+0.753X1+0.028X2*X3, WhereY=Employee Engagement X1=Employee IntelligenceX2=Burnout

10. MAJOR FINDINGS, SUGESSTIONS AND IMPLICATIONS:

The results of the study have found that emotional intelligence, burnout, and employee engagement are significantly varies across gender, age in years, income level, nurse position, work contract of the staffs, Emotional intelligence, and Employee Engagement: - There is a strong positive correlation between Emotional Intelligence and Employee Engagement (r = 0.804, p < 0.01). This suggests that individuals with higher emotional intelligence tend to have higher levels of employee engagement. The coefficient for emotional intelligence is 0.759 (p < 0.001), with a standardized coefficient (Beta) of 0.801. This indicates that for every one-unit increase in emotional intelligence, employee engagement is predicted to increase by 0.759 units. Emotional intelligence has a strong positive impact on employee engagement. The coefficient for burnout is 0.028 (p = 0.803), with an extremely low standardized coefficient (Beta) of 0.013. This suggests that burnout has a minimal effect on employee engagement in this model.

The coefficients table, which shows the unstandardized coefficients, standardized coefficients (Beta), t-values, and their significance levels. The constant term in the model is 0.753 (p = 0.015), indicating the expected employee engagement score when both predictors are zero. The study that suggested that it is important to adapt these recommendations to your own workplace culture and needs because each hospital is different. We should develop an atmosphere that supports worker engagement, wellbeing, and productivity by cultivating emotional intelligence and managing burnout. And the implications of this study Managers should prioritize the development of emotional intelligence skills within their teams, providing training and resources to enhance self-awareness, empathy, and effective communication. Additionally, they should actively monitor and address burnout symptoms among employees, implementing strategies such as workload management, stress reduction initiatives, and promoting work-life balance to mitigate its negative effects on engagement.

11. LIMITATIONS OF THE STUDY

Time was not sufficient to cover our internship and not possible to collect large number of respondents and cannot be able to study of the subject. Staffs are busy in the patience care, so it was very too difficult to collect answer to questionnaire. Staffs have shown negative while filling personal details in questionnaire.

12. CONCLUSIONS:

The study conclude that assess the existing relationship between Emotional Intelligence and Burnout on Employee Engagement practices at Brindhavvan Areion Hospital and problems is staffs who have higher levels of emotional quotient, burnout, and employee engagement are also more content with their occupations. This is also true for staffs who work with or are supervised by emotionally intelligent individuals. The study evaluates how hospital personnel interacts with patients and aims to understand how their level of emotional intelligence contributes significantly to creating a better atmosphere and increasing job productivity. Emotional intelligence has a substantial influence on employee engagement, but burnout has a negative impact on engagement levels. It may foster a pleasant work environment that fosters employee engagement, productivity, and well-being through developing emotional intelligence and managing burnout. Burnout is a persistent state of physical and mental depletion induced by continuous stress and excess. Staff's involvement drops considerably when they are burned out.

They may be emotionally exhausted, alienated from their work, and less productive. Employee engagement is reduced by emotional intelligence. Staffs with greater emotional intelligence are better able to recognize and handle stress, as well as avoid burnout. They can successfully manage their emotions, seek help, and develop good coping skills. As a result, individuals are more likely to maintain high levels of involvement in the face of adversity.

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A Study on 'Employees Morale and Job Satisfaction level and its Impact on Attrition.' with Reference to Technodysis Private limited, Bengaluru

Ms Swathi R,

Dr. Shilpi Kulshrestha,

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098

Associate Professor, Department of Management Studies, Global Academy of Technology,

ABSTRACT

Purpose – This study aims to explore the connection between employee morale, job satisfaction, and attrition rates within organisations. The study aims to offer insights that can assist organisations in comprehending the significance of employee morale and work satisfaction in lowering attrition rates and enhancing overall organisational performance.

Design/Methodology –For the study 100responds are taken from employees of Technodysis private limited. For taken of responses structured questionnaire of five-point Likert scale is implied with simple random technique. And also used some of the statical tools are implemented for the analysis that is Regression and correlation.

Findings: The result of the study was demonstrated dimensions (employee morale and Job satisfaction). It was found in our study that most influence factors were Performance Appraisal program.

Practical implication: The findings of the study have various managerial implications for the organisation that want to have a significant employee morale and job satisfaction; this finding will help the employees to design the effective employee morale and job satisfaction in a successful manner which will help both the employer and employee.

Social implications: Somehow the study is also useful for social impact in terms of effective work place practices Employees Morale and Job Satisfaction level and its Impact on Attrition.which will also enhance the employee motivation to work with dedication and involvement in an organisation.

Key words: Job satisfaction, employee morale, attrition rate, compensation

INTRODUCTION:

The Employee performance of an organisation can be greatly influenced by important elements like employee morale and job satisfaction. Employees are more likely to be productive, motivated, and committed to their work when they are pleased and content with their jobs. On the other side, unhappy and demotivated staff members are more likely to leave the company, which raises attrition rates and raises the cost of hiring new staff. An organisation may incur costs from recruitment, training, and lost productivity as a result of high staff turnover. It is vital to comprehend the factors that affect employee morale and work satisfaction as well as how they affect attrition rates job satisfaction, and employee morale. It will look at the elements that affect employee morale and work satisfaction, the implications of low morale and job satisfaction for attrition rates, and the tactics that businesses may use to raise employee morale and job satisfaction and lower attrition rates. Employee turnover, often known as attrition, is a frequent occurrence in businesses and can significantly affect operational effectiveness.

The organisation may incur a number of costs as a result of the loss of experienced workers, including those related to recruitment, training, and lost productivity. High attrition rates may also be a sign of underlying organisational problems, such as low staff morale or a dearth of possibilities for career advancement, which may have a negative effect on corporate performance.

COMPANY PROFILE

Technodysis Private Limited is an unlisted private company incorporated on 14 October, 2020. It is classified as a private limited company and is located in Bangalore, Karnataka. It's authorized share capital is INR 10.00 lac and the total paid-up capital is INR 1.00 lac. Technodysis Private Limited is a 2 years 5 months old Private Limited Indian Non-Government Company. Its registered office is in Bangalore. The Company's status is Active, and it has filed its Annual Returns and Financial Statements up to 31 Mar 2022 (FY 2021-2022). It's a company limited by shares having an authorized capital of Rs 10.00 Lakh and a paid-up capital.

OBJECTIVES OF THE STUDY:

• To Identify the factors of employee morale, Job satisfaction and Attrition.
• To examine the impact of employee morale on Job satisfaction
• To analyse relationship between Job Satisfaction and Attrition.

LITERATURE REVIEW:

AUTHOR	Year	FINDINGS
Zainal, R., & Rahman, A. R.	2021	The study found a significant positive relationship between employee morale and employee performance among employees of a manufacturing company in Malaysia. The study also found that employee morale was influenced by factors such as job satisfaction, organizational culture, and leadership style. Sample Size was 150.
Ahmad, N.& Norizan, N.	2020	The study concluded that talent acquisition has a significant impact on organizational performance in the banking sector of Pakistan and Structural Equation modelling Sample Size was 303
Jiang, H., & Song, Y.	2020	The study found a significant positive relationship between employee morale, work engagement, and job satisfaction in the hospitality industry in China. Structural Equation modelling Hospitality Industry in China Sample was 600.
Girma, M., & Kefale, G.	2019	The study found a significant negative correlation between employee morale and job satisfaction with employee turnover intention in Bahir Dar City Administration, Ethiopia. Model Used Correlation and Regression Analysis Sampling unit Bahir Dar City Administration, Ethiopia Sample Size was 255

Sufian, A. S., & Ariffin, A. H.	2018	The study found a significant negative relationship between job satisfaction and turnover intention among employees of private universities in Malaysia. The study also found that job satisfaction was influenced by factors such as work-life balance, career growth opportunities, and job security. Model Used Regression Analysis sampling unit Private universities in Malaysia Sample Size was 250

WORKING MODEL OF THE STUDY
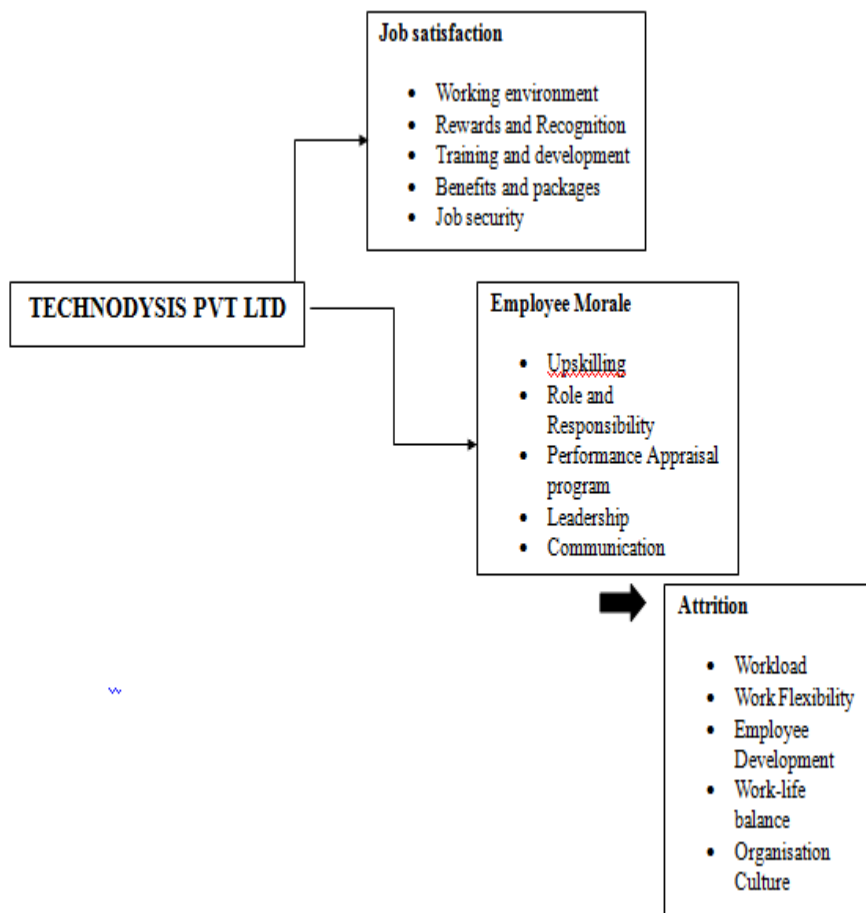
RESEARCH METHODOLOGY:

Type of data: Primary Data

Sample Size: The sample size for analysing the study is 100 employees from Technodysis Pvt. Ltd.

Data Collection method: Questionnaire

Tools and Techniques: Correlation, Regression are the tools used for the research.

Regression

Regression is a modelling method used to examine the connection between a dependent variable and one or more independent variables in statistics. Understanding the relationship between changes in the independent variables and changes in the dependent variable is the goal of regression analysis

Correlation: The term "correlation" describes the degree of a relationship between two variables, and because it is perfectly symmetrical, the correlation between two variables A and B and B and A is the same. But if the two variables are connected, it means that, on average, they change when one of them changes by a given amount.

Source of data:

A well-structured questionnaire is used in this investigation. A set of questions on the questionnaire are part of a research tool used to gather data from respondents. Utilising secondary data reports from publications like newspapers and magazines, secondary records can be obtained.

Data analysis and interpretation:

	AGE	GENDER	EDUCATION	INCOME	DESIGNATION
Mean	2.05	1.71	2.46	3.01	1.41
Standard Error	0.0936089	0.0456048	0.101920944	0.071767019	0.049431107
Median	2	2	2	3	1
Mode	2	2	2	3	1
Standard Deviation	0.936089	0.45604802	1.019209438	0.717670192	0.49431107
Sample Variance	0.8762626	0.2079798	1.038787879	0.515050505	0.244343434
Kurtosis	-0.665218	-1.140079	-1.08806893	1.445744249	-1.900351094
Skewness	0.5023146	-0.9397507	0.081262324	-0.85131045	0.371574663
Range	3	1	3	3	1
Minimum	1	1	1	1	1
Maximum	4	2	4	4	2
Sum	205	171	246	301	141
Count	100	100	100	100	100
Confidence Level(95.0%)	0.1857404	0.09048982	0.202233264	0.142401336	0.098082041

5.1 Hypothesis

Analysis 1

Statistical tool used: Regression

Dependent variable –Job satisfaction

Independent Variable- Employee Morale

1.H0**–**There is no significant Impact of Employee morale on Job satisfaction.

H1- There is significant Impact of Employee morale on Job satisfaction.

REGRESSION

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.664364
R Square	0.441379
Adjusted R Square	0.398408
Standard Error	0.756931
Observations	15

ANOVA

	Df	SS	MS	F	Significance F
Regression	1	5.885057	5.885057	10.2716	0.006902
Residual	13	7.448276	0.572944		
Total	14	13.33333			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	1.827586	0.606197	3.01484	0.009951	0.517978	3.137195	0.517978	3.137195
2	0.551724	0.172148	3.204934	0.006902	0.17982	0.923628	0.17982	0.923628

Interpretation- The regression model is statistically significant, with the intercept and variable "2" having significant effects on the dependent variable. The model explains 44.14% of the variability in the dependent variable, and the coefficients provide estimates of the relationship between the independent variable(s) and the dependent variable.

Analysis 2

Statistical tool used: Correlation

Dependent variable –Attrition

Independent Variable-Job satisfaction

2. H0-There is no significant relationship between Job satisfaction and Attrition.

H1- There is significant relationship between Job satisfaction and Attrition.

CORRELATION

Correlation Matrix

		AC	AB
AC	Pearson's r	—	
	p-value	—	
AB	Pearson's r	0.518	—
	p-value	___	< .001

INTERPRETATION-The p-value for this correlation is less than 0.001, suggesting that the correlation is statistically significant, indicating a moderate positive correlation between these variables.

SUGGESTIONS

• Establish a positive work environment: Foster a culture of respect, open communication, and teamwork. Encourage collaboration, recognize achievements, and provide opportunities for employees to contribute their ideas.
• Provide growth and development opportunities: Offer training programs, mentorship, and career advancement paths. Help employees enhance their skills and knowledge, enabling them to take on new challenges and responsibilities.
• Ensure fair compensation and benefits: Regularly review and update salary structures to remain competitive in the market. Provide comprehensive benefits packages that address employees' needs, such as healthcare, retirement plans, and work-life balance programs.

CONCLUSIONS:

Employee morale and job satisfaction have a significant impact on attrition rates within an organization. When employees are satisfied and have high morale, they are more likely to remain committed to their roles and the company, leading to lower attrition rates. On the other hand, low morale and job dissatisfaction can contribute to increased turnover and loss of valuable talent. Positive work environments, characterized by open communication, respect, and teamwork, contribute to higher morale and job satisfaction among employees. Providing growth and development opportunities helps employees feel valued and invested in their careers, increasing job satisfaction and reducing the likelihood of attrition. Fair compensation and benefits packages are crucial in maintaining high morale and job satisfaction.

FUTURE SCOPE OF THE STUDY:

Future Scope of the Study can include longitudinal research to evaluate the connection between staff morale, job satisfaction, and attrition over a protracted period of time. This would make it easier to understand how these variables are dynamic and how their impacts change over time. Cross-cultural Analysis examining the impact of cultural variables on the link between morale, work satisfaction, and attrition. Comparing data from several areas or nations could highlight cultural differences and their effects on staff retention plans. Organisational Interventions also Investigating the efficiency of particular organisational interventions meant to boost worker happiness and morale. This could entail introducing interventions like career development efforts, flexible work schedules, or employee appreciation programmes and evaluating their effects on attrition rates. Employee well-being plays in mediating to link between morale, job satisfaction, and attrition. This includes work-life balance, workplace stress, and physical and mental health. greater insight into the causes affecting turnover can be gained by studying the holistic well-being of employees.

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