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From the Editor's Desk..



Welcome to next issue of AJMR

On behalf of the AJMR team of our journal, I would like to thank all our authors, patrons and readers for their contributions. With your support, the AJMR have been able to carve out a position for itself as a research publication that critically examines management theory and practice.

Please read ahead and enjoy the full value and complexity of the articles presented. Your support affirms the importance of scholarship and creative analysis that attempt to give voice to a community of learners. Our consistent efforts all aim toward increasing the visibility and the overall quality of our journal.

This edition presents an interesting research in use of AI technology in Indian agriculture scenario by Mr. R. Ravichandran, Mr. N. Sathyanarayana, Mr. A. Asif Ali. The growth and development of agriculture in the economy in the future will depend greatly on the use of a AI and IoT applications, to provide the solution to the agriculturist and be enable effectiveness in production, resource allocation, and output enhancement. It is a tool that will help decision making in multi-cropping, mixing & match of the crops depending on weather and soil conditions.

Online education is going to stay, thanks to COVID, we can experience inclusiveness in Education. Mr. Rajashekhara R, Dr. Amruta N and Mr. Ashwini P present an analysis of different online tools used in teaching, the problem faced in the online education and their effectiveness in Indian context.

Tech-enabled home services marketplace is an extremely successful in Business Model, offering door step services on demand for the fast paced generation of today. Dr. Anitha.G.H examines customer satisfaction and the influencing factors particularly in beauty services in Bengaluru, detailed in her research paper.

WORK LIFE BALANCE has been of significant importance for the working segment of the population. Most of the past literature on work life balance pertains to employees in the commercial sector. Dr. I. AZMA presents her research on work life balance of women entrepreneurs in Belgaum, moving away from existing literature into the perspective of women entrepreneurs.

This edition of the journal also brings in two case studies, one on the IMPACT OF POWER AND POLITICS ON THE PROGRESS OF EDUCATIONAL INSTITUTIONS, a study conducted in Maharashtra by Mr. Shailendra R Patil, Mr. Pravin S. Jadhav, Mr. Vinay R. Patil. The case is based on the impact of organizational politics and leadership styles on the life of the organization.

The other is about Strategic Agility and adapting in times of Adversity, This case study authored by Mr. Kuwar Gupta and Dr. Uma Devi Ananth describes the case of WILDCRAFT, which demonstrated rise in their revenues as well as expansion interms of recruitments during COVID times where most organizations were struggling to survive.

India has brought in major reforms in the education sector with the introduction of the NATIONAL EDUCATION POLICY, with Karnataka being one of the first states to implement it. Dr. Venkatesh S Shastry and Dr. Badrinath M N present a cursory study of the NEP 2020, and attempt to list down the changing paradigms and trace gaps in performance and evaluation of faculty in the new light.

The research conducted by Dr. R Jayaparakash Reddy and Ms. Sushmitha.P. about the much talked about cryptocurrency and an evaluation of the awareness among the general public and its impact on the global economy.

Wishing you all a research temperament and an incredible year ahead!

Happy Reading!

Dr. R. Venkataraman
Chief Editor

AI-BASED SMART AGRICULTURE FOR SUSTAINABLE GROWTH - THE LINKAGE BETWEEN AI, IOT, SUSTAINABLE GROWTH AND DEVELOPMENT – AN INDIAN PERSPECTIVE

Mr. R. Ravichandran*, Mr. N. Sathyanarayana**, Mr. A. Asif Ali ***

Abstract :

The growth and development of agriculture in the economy in the future will depend greatly on the use of appropriate technologies. We need to understand and examine AI and IoT applications, which integrate to provide the solution to the agriculturist and can aid greatly in effectiveness, productivity, resource allocation, and output enhancement, using multi-cropping, and mixing & match of the crops depending on weather and soil conditions. AI has helped modern industry and economics greatly. AI shapes the circular economy and how we collaborate across industries, in organizations, and in everyday life. AI in agriculture relies largely on technology and the circular economy idea. AI in agriculture will assist develop new tools, goods, and applications and add value to outlays. Increasingly, the Circular Economy and agricultural innovations are combined to promote sustainable growth. Again, AI helps us address these difficulties. The breadth of AI applications in agriculture in a circular economy is vital to continuing our growth and assuring its sustainability in the future. The present pandemic-induced behaviour has emphasized the need to move the value chain of products and services into the digital mode, integrating platforms, GUIs, and technologies with Open source applications. AI is likely to play a crucial part in this process. The authors analyzed the available literature and provide their opinions on what AI's function may be in the agriculture sector of the economy to make economic development more sustainable and helpful while boosting the farmer's standard of living and ability to integrate advantages. AI technology and disruptive breakthroughs are anticipated to arise in our Indian economy and will work as a growth accelerator, integrating IoT-controlled devices to improve farm productivity. The authors proposed a theoretical framework model.

Keywords : *Artificial Intelligence, Sustainable growth, Agriculture, Circular Economy, IoT Devices, Economic Development, Opensource Integration, Agro Startups, Smart Agriculture, Smart Farming, Environment, and Agro-Business Models.*



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1. INTRODUCTION

The Role of the Circular economy in today's economic development, with the advent of Artificial Intelligence (AI) in recent times, has gone through a radical transformation, especially in the type of technologies, the applications and the sectors they are found to be a part of. As we move into the future, the Circular Economy (CE) is going to face the impact of AI in both its variants – the benefits as well as the unmitigated ills which come along with the technology. It is therefore imperative for us as the users and developers of technology, the products, and the application to how ready we are to face the challenge. While our inability to face the challenges will only be a setback to our efforts albeit temporarily, the positive side reflects an upside from an SDG perspective. CE with AI pervades all areas from the water supply, energy management, waste management, efficiency improvement, effectiveness and value chain migration and general industrial output growth by a high factor. The new sectors where AI is likely to play in CE roles are related to country-wise classrooms, low-cost distributed education systems, health care, logistics, food chain, space and defence, and construction of smart cities, waste management. CE with AI can be a potent recipe for accelerated growth in the post-pandemic, capital-starved phase for a large nation like ours and enable better value addition and outputs of goods and services, without taking heavy debt. It is here Technologists, sociologists, Government and entrepreneurs alike are finding it difficult to cope with a shorter shelf life for technologies, tools, platforms, interfaces etc. which are getting continuously upgraded or replaced by new ones. The regenerative nature of a circular economy will enhance our ability to cope with

the capital-starved sectors and is likely to accelerate innovations soon.

The recent pandemic had its implications in terms of affecting the business climate, the economic growth, credit available to the industrial units, consumption by households and imposed a higher burden of health care costs on society. These in turn all the more make it imperative for us to focus on the effective use and adoption of AI technologies in CE for the development of the various sectors and improve the effectiveness of the use of resources at our disposal in a measured and fair manner in the future.

The author here proposes to examine past literature in this regard and the way the society and economy are going to be shaped by the increasing role played by AI in today's circular economy in day-to-day life, and its effect on sustainable growth. The likely impact of the same in the future, as well as the sectors that are likely to be affected, are also outlined in brief.

2. OBJECTIVES OF THE STUDY

- a) To examine the role played by AI in the agriculture sector.
- b) To study the close linkages which exist between sustainability and circular economy, and the increased application of smart devices in agriculture applications.
- c) To suggest measures that can assist and improve the effective increase in output given the constraints in land area and water bodies.

3. REVIEW OF LITERATURE

AI and Internet of Things (IoT) technologies in use today in the circular economy are so extensive that it has become a catalyst for

growth and economic development can perhaps be done effectively only by recourse to the use of technologies, and increasing applications of these are likely to be found in agriculture using smart technologies which has extensive applications wide ramifications in the agriculture sector and the general economic conditions, for societal growth. AI has thus become more focused, and the technologist has to closely work with development economists and sociologists for making it better for use and application to different tasks required by society. AI thus enables growth, and sustainably cost-effectively using affordable technologies, with long-term sustainability in view. An integrated approach to projects and executables is called for considering the rapid pace at which AI is coming into our lives on a day-to-day basis. The author believes that certain sectors in circular economy like water, energy consumption, food chain, logistics, environmental resource protection, and effective waste management will heavily be utilising AI applications for solutions- and these will give the maximum payoff.

Ciruela-Lorenzo, A. M., Del-Aguila-Obra, et al (2020), mention that one of the main problems for organisations in the twenty-first century has been the utilisation of digital technologies. The intensive application of information technologies at various stages of a sector's value chain characterises this digitalization. Smart agriculture is revolutionising agriculture in terms of economic, social and environmental sustainability, in this context. Cooperatives, as the most prevalent legal form of incumbent enterprises in this very conventional low-intensive technology sector, will play an important role in the adoption of these technologies in various nations. This paper first

presents an overview of the emergence of key digital technologies such as the Internet of things, AI, Big Data, and Blockchain, among others. Secondly, a description of the digital innovation process in Agri-coops to aid decision-making, and thirdly, a digital diagnosis tool to assess cooperatives' digital innovation. This method is first used in two Agri-cooperative cases in Spain. All of this helps to help improve understanding of Agri-cooperative digitization in the context of smart agriculture.

Chukkapalli, S. S. L., Mittal, S., Gupta, M, et al (2020), mention large volumes of data are generated by Cyber-Physical Systems (CPS) and the Internet of Things (IoT), resulting in the emergence of AI-based smart applications. Agriculture and farming are changing to an IoT-connected ecosystem to balance the growth in demand for food supply, driven by rapid improvements in technologies that support smart devices. It is now conceivable to add AI-assisted systems at a cooperative (co-op) farming level when the number of smart farms reaches critical mass. There are currently about 1,900 co-ops serving 189 mill farmers in the United States alone. As a result, incorporating new technology and infrastructure into the co-op farming ecosystem can greatly benefit small member farmers who operate and maintain these self-contained co-ops. They create a connected co-op ecosystem in this work that deals with sensors and their communication with diverse entities, as well as a cloud-based co-op hub. To capture data and numerous interactions that happen between shared resources, member farms, and the co-op that are saved in the cloud, they constructed member farms and co-op ontologies. These can then be used to help farmers and the co-op create AI-based insights. Using case scenarios

the co-op farming systems were explored, discussed several AI applications that can be used by co-op members to assist them.

Alves, R. G., Souza, G., Maia, et al (2019), mention that using the technologies created by the Sensing Change and Smart Water Management Platform projects, this study offers a digital twin in the agriculture area. The project is now building an Internet of Things platform for farm water management, while the Sensing Change project produced a soil probe. This study takes advantage of the technologies established by those programmes by creating an initial digital environment to create a Cyber-Physical System (CPS) that allows farmers to better understand the state of their farms in terms of resource and equipment consumption. They conclude that their system can collect data from the soil probe and show it in a dashboard, allowing for the deployment of additional soil probes and control devices to create a fully functional digital twin.

Goel, R. K., Yadav, C. S, et al (2021), Science, innovation, and space technology are the three main pillars for smart agriculture. These are the three foundational pillars of nation-building. Space technologies are critical for increasing soil quality, minimising irrigation waste, and exchanging agricultural information with farmers. A significant number of geospatial data from many sources is collected, evaluated, and used for smart farming and crop shielding with the help of terrestrial, aquatic, and aerial sensors, satellites, and surveillance equipment. Drones in agriculture, precision gene processing in plants, epigenetics, big data, and the internet of things (IoT), utilising all sources of energy efficiently, such as smart wind, solar energy and robots based on artificial intelligence are covered in the technology foresight. Some of these

breakthroughs are already in use in industrialised countries. The adoption of digital farming in rural areas would be a benefit for the agriculture industry, which plays an essential role in emerging economies. By 2030, emerging countries will account for 85 per cent of the global population. In this scenario, developing countries urgently require data-driven technology growth to boost GDP and ensure food security for their populations.

Hassan, S. I., Alam, M. M., Illahi et al (2021), Agriculture automation is currently a major priority and area of development for several countries. The world's population is fast expanding and will double in the coming decades, necessitating an increase in food demand. Agriculture automation is the best solution for meeting this significant increase in demand. Farmers' traditional techniques are not effective enough to meet the expanding demand. Agricultural growth is disrupted by improper use of nutrients, water, fertilisers, and pesticides, and the land remains barren and devoid of fertility. They discuss- IoT, aerial photography, multispectral, hyperspectral, NIR, thermal camera, RGB camera, machine learning, and artificial intelligence techniques as well as other control tactics used to automate agriculture. Plant diseases, pesticide control, weed management, irrigation, and water management are all problems in agriculture which can be readily solved with the various automated and control approaches stated above. Automation of agricultural operations using advanced control tactics has proven to boost crop yield while also strengthening soil fertility. This research paper examines and evaluates the work of various researchers to provide a quick overview of smart agricultural trends, as well as the workflow and revenue of smart agriculture systems based on

technologies validated by researchers in their research papers.

Friha, O., Ferrag, M. A., Shu, L., et al (2021) article provides a comprehensive overview of developing technologies for smart agriculture based on the IoT. They start by reviewing existing surveys and describing emerging agricultural IoT technologies like unmanned aerial vehicles, wireless technologies, open-source IoT platforms, software-defined networking (SDN), network function virtualization (NFV) technologies, cloud/fog computing and middleware platforms. They also divide IoT applications for smart agriculture into seven groups: smart monitoring, smart water management, agrochemicals applications, disease control, smart harvesting, supply chain management, and smart agricultural practices and present a taxonomy and a side-by-side comparison of state-of-the-art methods for agricultural IoT supply chain management based on blockchain technology. Furthermore, it provides real-world projects that demonstrate the superior performance of the aforementioned technologies in the field of smart agriculture. Finally, it explores potential research paths for agricultural IoTs while highlighting open research difficulties.

Islam, N., Rashid, M. M., Pasandideh, et al (2021) mention smart farming is utilising the Unmanned Aerial Vehicles (UAVs) and Internet of Things (IoT) paradigm to achieve the goal of sustainable agriculture. Interconnected gadgets and vehicles are used to run these smart farms. Integration of several IoT technologies can be used to produce automated activities with minimal oversight, which has huge potential. This article examines the communication technologies, network functionality, and connectivity needs for smart farming, as well

as some of the primary uses of IoT and UAVs in smart farming. Two case studies are used to examine the connectivity limits of smart agriculture and its remedies. To solve the connectivity restrictions of Smart Farming, they propose and evaluate meshed Long Range Wide Area Network (LoRaWAN) gateways in Case Study 1. In case study 2, they look into using satellite communication systems to connect smart farms in remote areas of Australia., and also highlight future research problems on this topic and suggest potential solutions.

Various studies that have been conducted in the past have already established the importance, relevance and linkage between IoT, Smart agriculture, AI in Circular economy, AI in agriculture, integration technologies which play a key role in the agriculture sector and sustainable growth therein and studies have impressed on adopting new technologies which are more effective by the use of AI towards sustainable growth, in a circular economy.

4. DISCUSSION:

The authors after having reviewed the above literature review, the current economic and global conditions, believe that given the current dimensions of problems in the world we are in, it is essential for us to accept that Agriculture, CE, AI, Smart devices and utilities are getting closely linked and the linkage to sustainable economic growth, is growing and if applied properly can be of good help to emerging economies and countries to take the agricultural sector and output in the country on the path of growth and development, albeit in a sustainable manner. Use of space technologies, remote sensing and usage of big data, images from satellites appear to be playing a crucial role in this regard. And help integrate the different elements in the agricultural sector,

leading to holistic development – can be adopted as a nationwide movement and can be most useful in the sustenance of the economy.

- The importance of Smart farming, AI and circular economy can be better understood particularly in the context of global warming, increasing frequency of losses due to natural calamities and the need to feed a huge growing population globally.
- Proper application of AI in agriculture and thereby in the CE, will lead to a sustainable business model, that will help enhance output, facilitate more recyclable products, improve energy efficiencies and enable better allocation of resources across sectors. It will also help in identifying ways and means in which innovation can happen and help industries in recycling waste using new and emerging technologies.
- The use of Smart technologies will help agriculture in improving productivity and effectiveness. AI in agriculture will help the smaller towns and villages depending primarily on agriculture to be more agile and self-reliant, support the Atmanirbhar Bharat initiative and increase the proficiency level of farmers to take sufficiently good precautionary measures to counteract natural calamities, minimise losses, avoid infection of the crop by pests, build more resilience into their eco-systems and increase their ability to develop more value for an amount spent, e.g. developing better yield crops for a given outlay multi-cropping patterns, crops that can adjust to climate changes happening and thus can enable service societies and communities on lower budgetary allocations.
- Factors affecting the output – rainfall, temperature, pressure, height, soil conditions, cropping pattern, pest effects, fertiliser effects, and duplicate seeds, can be identified using suitable AI and IOT algorithms that can be enabled by technologists working in conjunction with agricultural scientists.
- An institutional framework for creating an open source database for identifying correct seeds for farmers - removing the middlemen effect and pricing to be normalised using a supply-demand mechanism with government intervention can also be thought of.
- Rent for drone technologies or purchase – financing arrangement for the procurement of drones, power weeder and other agricultural inputs using soft loans and subsidies, should be given a preference for marginal farmers and issued on need-based requirements.
- Cost of dripping technology – to be reduced by suitable material substitution, and design changes, so that the effectiveness of the irrigation system is improved and the water management program upgraded suitably. Part subsidisation for power supply – by alternative measures like Solar, wind energy be thought of.
- Pesticides – their effects, vs the diseases they are related to and identification or matching of pesticides to specific diseases. A simple method of understanding the same, and an integrated database containing the same – available on a low-priced subscription model for farmers and eco-system be set up.

- Digitalising of all data related to farm location, soil conditions, water bodies and effective waste management processes to be integrated into the mainstream system so that farmers can access the same at low cost.
- Crop database and other inputs need to be suitably integrated at the district level and taluk level so that the same can be integrated with other IoT devices and platforms to enable collect information data and feedback at the state level and country level. This would necessarily call for massive integration efforts, design and deployment of new technologies for interfaces, investment of sizable orders and a well-programmed project management set-up.
- The Govt should set up a suitable framework for this purpose and see that the issues if any are thrashed out and deliverables are capable of being met in a time-bound manner.
- Agriculture and Circular economy, being interrelated, AI applications therein can bring revolutionary changes in approaches to issues confronting the farmer.
- Special training and classroom assistance using the E-learning mode of Television broadcasts and Radio (as earlier) can perhaps be more interactive and help understand the farmer's problems so that the technologist can design appropriate solutions.
- Agro-start-ups, Technology disruptors and Business incubators can come together with environmental experts to resolve the issues facing current global problems afflicting agriculture. In this

regard, the role of Govt is important to provide for an institutional framework that is sustainable and supportive. Thus regenerative and recyclable technologies in Agri-tech need to be suitably encouraged by funding and incentivise from a system perspective. These actions can have the potential to change the practices and in turn, the output, effectiveness and efficiency level of smaller towns and villages as well as the rural landscapes to a great extent.

- AI-enabled agriculture integrated with IoT and linked to a CE is capable of making the environment more sustainable and this reduces strain on resources both in the various business models involving industry and agriculture sectors and can adopt regenerative technologies.
- Environmental problems can better be dealt with by recourse to regenerative and reusable technologies and will thus contribute to lower pollution of air, soil and water. This improves indirectly the yield from agriculture and can step up growth, and transform future practices in Agriculture to be aligned to SDG in long run.

5. PROPOSED THEORY FRAMEWORK – A POSSIBLE STRUCTURE

After reviewing previous studies, the authors attempted to develop a possible theoretical framework that could assist entities, farmers, and policymakers in taking appropriate action and developing guidelines that could help to accelerate the adoption of AI and smart farming in agriculture. The variables have been categorised into two factors – IV (independent variables) and DV (dependent variables).

Dependent variable:

Y = Crop output (quality and quantity, substitutability of crops)

Independent variables: X_1 = Water resources availability, X_2 = Rainfall, X_3 = Air pollution in local areas, X_4 = area under irrigation, X_5 = climate change, X_6 = altitude, X_7 = temperature, X_8 = soil condition, X_9 = Soil erosion, X_{10} = use of organic / non-organic farming, X_{11} = cropping pattern adopted, X_{12} = crop type, X_{13} = Smart agriculture practices, X_{14} = global warming effect, X_{15} = IOT technologies adopted, X_{16} = Investment in smart farming techniques, X_{17} = Govt subsidy for IOT devices

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \beta_7 X_7 + \beta_8 X_8 + \beta_9 X_9 + \beta_{10} X_{10} + \beta_{11} X_{11} + \beta_{12} X_{12} + \beta_{13} X_{13} + \beta_{14} X_{14} + \beta_{15} X_{15} + \beta_{16} X_{16} + \beta_{17} X_{17}$$

Solving the above for the system of equations, we are in a position to obtain the required values for the variables as output, being the result of crop yield, output and quality, and substitutability. The above is a simple version of a theoretical model or framework—which needs to be modified suitably and manipulated to arrive at a final value of crop yield and quality. The authors also feel that linear systems of equations may be simpler to handle in the above case as compared to non-linear systems. For the functions and operations to be done, a set of partial differential equations will be used. As the authors observe from past studies, decision tree applications using ML and interaction regression models can be used. Additionally, with AI-based deep learning models using neural networks becoming more popular, it is expected that these areas can also be well covered and solutions obtained in the process. The government could set up the necessary infrastructure and framework and use research labs like CSIR, ICAR, and NIAR to start these activities.

6. LIMITATIONS OF STUDY

The study is exploratory and does not consider the limitations imposed on agriculture-related

technology transfers, disparities in political systems and other factors which limit the free flow or diffusion of technologies. No empirical validation has been discussed.

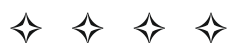
7. CONCLUSION

The Importance of AI in CE and its contribution and its role in Sustainable Economic growth is very vital indeed and it is a fact that we can ill afford to ignore. Effective waste management in all forms is a precursor to ecologically sustainable growth as the global problems mount in all directions like global warming, population growth, resource constraints, meeting sustainable development goals, and income disparities widen across different economies and sectors, it becomes all the more necessary to have a better handle on how we use AI in CE, for our benefit as between the various stakeholders and develop and nurture an eco-system that makes it mandatory. It also allows for additional incentives for players in the CE for adopting AI technologies that can be directly linked to a sustainable and eco-friendly economy in the long run. The linkage of AI to CE and its impact is visible to us in the development of many products that can help members of

society to meet their aspirations albeit at a lower level of resource utilisation in the CE and reduce the usage of material, energy and resources, ultimately resulting in an affordable cost in long run.

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TYPES OF ONLINE LEARNING AND ITS EFFECTIVENESS IN HIGHER EDUCATION: A STUDY

Mr. Rajashekhara. R* Dr. Amruta. N** Ms. Ashwini. P***

Abstract :

In India, online education was reintroduced in a pandemic situation. Earlier, it was there, but not so effective. Due to the uncertainty, India adopted this gradually. Teachers have been forced to put up their own "virtual classrooms" in recent years, which can result in annoyance and growing impotence. To do this for us, a whole industry was created today. Most educational institutions use programming for course management systems (CMS). CMS offers instructors a comfortable framework with a number of tools to support learning and correspondence so they may organise and inform their courses. The primary focus of this study is on various forms of online education and how they function in Indian contexts.

Keywords :

Online Education, Course Management System, Virtual Classroom and Pandemic Condition.

INTRODUCTION:

Online courses have become popular over the last 10 years, for some forward-thinking students, for everyone who needs to work all day or support families. Regular online graduation and course software engineers, some of whom are led using advanced development, are awarded through the web-based learning portal of the host college. Online education is considered a form of distance education. Since the 1980s, this strategy has allowed a diverse group of students to learn about network, convenience, and connection. Providing more order inputs to

distance education is probably web-based learning, where Internet-based learning uses the Internet to connect students with learning materials, as well as teachers and in some cases different students. Getting this collaboration with one another probably will not happen as quickly as in other learning modes. The newest and most well-liked type of distant education available today is online learning.. Over the past few years, it has had a huge impact on post- secondary training and the model is only expanding (may be due to pandemic condition). In this studio, we will look at how the online learning experience for students has changed and how the teacher's job has changed.



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LITERATURE REVIEW:

Sun, A., and Chen, X. (2016) provide an overview of online education. based on price and usage. How would it benefit distance learning? The development of online education, stage by stage there are significant issues with online education. The difficulties of online education were also covered.

T. Muthuprasad, S. Aiswarya, K.S. Aditya &, Girish K. Jha (2021) discussed about, Traditional classroom education is gradually being replaced by online education during the COVID-19 epidemic. Attributes and preferences in the classroom. Issues related to online learning.

Shye-Jao Wu1,, Ya-Fen Fan , Shen Sun, Chen-Yen Chien and Yih-Jer Wu (2021) explains that all forms of instruction were, by default, delivered online during COVID-19. Due to their hospital clerkships, medical students cannot complete them. This article gives a basic overview of medical students' perceptions.

Giacomo Rossetini et.al (2021) provides information on the five years' worth of students who attended lectures on physiotherapy in person. Both the professors and the students experienced the difficulties of online learning during Covid-19. This seeks to lower student performance and satisfaction.

Saraswati Basnet, Hom Bahadur Baset & Dilip kumar Baset (2021), explains, Covid-19 has an impact on 60% of students worldwide. More than 200 nations have closed their educational establishments. Over 1.5 billion children interrupted their schooling. The new instructional methods might initially involve more labour, exposing teachers to the most recent technological advances.

STATEMENT OF THE PROBLEM:

Due to the pandemic situation, online education has gained prominence in India. Teachers and students are not so comfortable. Adopting new kinds of teaching is a tough challenge for teachers. Learning with new concepts and new media is not so easy for traditional teachers. Less interaction and one- way communication create boredom for both teachers as well as students. This study focuses on the different types of online learning and how it is effective in different Indian contexts.

NEED OF ONLINE EDUCATION:

In another view, online education offers the extra flexibility of creating a schedule that works for everybody plans while allowing professors and students to determine their own learning speed. There is no compelling reason to compromise on anything because the online learning phase considers the ideal balance between work and study.

RESEARCH GAP:

Online learning gained popularity in educational institutions throughout the epidemic. particularly in postsecondary education. The introduction of online learning hasn't exactly satisfied teachers' and students' needs. Authors talked about the main issues and barriers in comparative detail This study focused on with the help of various types of online education. These different types of how are going to make a difference in online education.

OBJECTIVES:

1. To analyse the different types of online education
2. To understand the problem faced in online education.
3. To improve efficiency and effectiveness of teachers and students through online education.

METHODOLOGY:

It is qualitative research, based on secondary data. We are using various ideas, types, and methodologies as per the relevancy of the study.

SCOPE:

Online education became popularized after the pandemic. The study concentrates on how this online education is making an impact on higher education in urban areas.

LIMITATION:

1. The study is restricted to higher education in urban areas.
2. Since it is qualitative research, the data is not accurate. In our findings, we are specifying the major impacts.
3. Time is a constraint.

TYPES OF ONLINE EDUCATION

1. Computer Managed Learning
2. Computer Assisted Instruction
3. Fixed Online Education
4. Linear Online Learning
5. Interactive Online Learning.
6. Individual Online Education
7. Collaborative Online Education

1. Computer Managed Learning (CML):

In computer-managed learning (CML), also known as computer-managed teaching, computers are used to monitor and clarify learning processes. The computer monitors the learning frameworks that work through the data sets. These datasets contain the data bits that a student needs to learn, as well as the boundaries of different locations that allow the framework to be customized individually by each student's interests.

2. Computer Aided Teaching (CAI):

Computer-aided education (CAI), sometimes referred to as computer-assisted learning

(CAL), is another kind of online learning that uses computers in addition to general education. This means natural programming or programming preparation for students involved in 1966 Patrick Sobers of Stanford University. The core value of CAI is intelligence - it allows students to become more dynamic students than passive students, using a variety of strategies, for example, exams and other components of computer-aided education and testing. Many schools these days, both on the web and on a regular basis, offer a variety of computer-assisted learning activities for their students' abilities and information.

3. Fixed Online Education: Fixed online education is an extravagant name for something you are logical currently acquainted with. "Fixed" in this setting implies that the substance utilized during the gaining system doesn't transform from its unique state and every one of the taking part understudies get a similar data as all the others. The resources are foreordained by the instructors and don't adjust to the understudy's inclinations. This kind of studying has been the norm in conventional study halls for millennia, yet it's not ideal in online studying conditions. That is on the grounds that static online education doesn't use the significant continuous information acquired from understudy inputs.

4. Linear Online Education: Linear correspondence refers to the transmission of human-computer interaction from a data source to a collector, regardless. Due to the perception of the Internet, it becomes a very regulatory variable as it does not allow two-way correspondence between teachers and students. Although this type of online training has become less practical over time, it still holds its place in education. Web-based linear education commonly involves sending study materials to pupils via television and radio programmes.

5. Online Interactive Education: Enables a two-way message channel between related compounds by allowing shippers to become beneficiaries and beneficiaries to become shippers through online interactive instruction. Teachers and students can modify their teaching and learning tactics based on the messages given and received. Because teachers and students may communicate with each other uninterrupted, interactive online learning is more popular than live learning.

6. Online Personal Education: Instead of concentrating on the student, individual learning in this context refers to the number of students involved in reaching learning objectives. For thousands of years, this kind of conduct has been common in domestic settings. When engaging in personal learning, students concentrate on their own (individually selected) learning resources and plan to meet their learning objectives independently.

7. Online Cooperative Education: Online Cooperative Education is an advanced learning method where different students learn and achieve their academic goals together. Students should collaborate and practice collaboration to achieve common learning destinations. This is completed by developing successful sets; Individual student should take into account the characteristics and shortcomings of each other student. It helps students' communication skills of group work abilities. Online collaborative learning develops the ability to better develop information in a group of people who can communicate and benefit from each other.

Major Findings:

- Majority of them claim that offline learning is convenient to them and the rest of them claim that the online learning is more convenient to them.
- Most of them claim that the online education increases the awareness about

the online learning platforms and the remaining of the respondents disagree to the point.

- Majority of them revealed that they use YouTube for their studies, few of them use Vedanta, the other few of them use classpluslite and the rest of them use Byjus app.
- Most of them claim that the students become inactive due to online learning and the rest of them disagree with this point.
- According to the data majority of the respondents feels that online learning is more flexible and also they like learning online anytime and anywhere.
- Major respondents feels online learning is more flexible and can login to the session anytime and anywhere makes both students and lecturer easy to go with the online training or learning.
- The usage of mobile internet connectivity has been increased to support the online platforms.
- The lockdown situation impacted more for the school and college students to attend the regular classes.
- The covid-19 pandemic situation made every people to stay back in home during lockdown situation.
- The university and government of India has approved the online platforms to conduct through online mode.
- The online platforms are ready to provide best education experience with the certified courses.
- The online mode of accepting the fee is secured for both the person for conducting the online services to the final customers.

How to overcome with situations:

- The quality of video and audio was quite less during live sessions, that need to be more focused on.
- Class need to be interactive by conducting few activities such as role play.
- Create a schedule and manage your time wisely and remain engage throughout the whole course. Find out what is more inspiring the students.

Effective analyses:

1. Problems faced in online education are stay motivated, computer knowledge, adaptability, technical problems and so on.
2. To improve efficiency and effectiveness of teachers and students through online education:
 - i. Make discussions meaningful
 - ii. Increase student engagement
 - iii. Build a unique interaction with your students.
 - iv. Motivating the students.
 - v. Help students keep up with center.
3. In numerous ways, the construction of online courses intently takes after the design of face-to-face courses. Every week, students by and large should finish a bunch of required readings, watch at least one talks, take an interest in a conversation with their cohorts, and finish a task.

CONCLUSION:

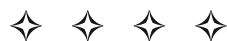
It is crucial to use various online education programmes under various circumstances. Through a vigorous process of restructuring, refining, and rebuilding, online education will

continue to improve and have an impact on advanced education. In any event, it is implausible that it will merely supplement traditional higher education. However, because to its versatility, convenience, and affordability, online learning is growing in popularity, specifically among those who are typically unable to pursue an education due to physical distance, scheduling conflicts, and prohibitive costs.

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A STUDY ON CUSTOMER SATISFACTION OF URBAN COMPANY IN BEAUTY SERVICES WITH SPECIAL REFERENCE TO BENGALURU CITY

Dr Anitha.G.H*

ABSTRACT

The service Industry is designed for such professionals that supply services, or intangible goods, to consumers. Unlike the manufacturing sector, which produces physical product that is sold to the public, the service industry gives services to satisfy the need of customer. The individuals who make up this industry are professionally hired to perform tasks. Companies use various modes to provide services. One of them is E- commerce. The present study was undertaken to measure the customer satisfaction of women using urban company beauty services, demographic market segmentation of customers and also relationship of customer satisfaction on various factors like age, income and income of the customer.

Keywords: E-Commerce, B2B, Word of Mouth, Customer Retention, Customer Expectation, Customer Perception.

INTRODUCTION

E-commerce also called as electronic commerce is a process or buying and selling of goods and services, or the transferring of funds or data, through electronic network, mainly through the internet. There are business transactions as well as personal transactions that occur either as business-to-business, business-to-consumer, consumer-to-consumer or consumer-to- business. In all these transactions like B2B, B2C or C2C the customer expectation and satisfaction level is very important as there are many competitors in service industry all have to understand the needs and expectations of customers.

The perception and feelings that a customer has about any product or service (tangible or intangible) is known as Customer Expectation and Customer Satisfaction. It is his/her behaviour after consuming that product. Achieving customer satisfaction is important for business success. Retaining satisfied customers is cheaper than acquiring new ones. Customer satisfaction matters even more than price. Customer satisfaction keeps the brand ahead of the competitors. Customer satisfaction promotes customer loyalty. Customer satisfaction reduces negative word of mouth. The quality of service and satisfaction comes from how well the real service performs, in other words the service provided and



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feedback should match the customer's expectations. Thus, expectations and their management are of great importance to perceived service quality and satisfaction.

Statement of the problem

Knowing a customer is the key to plan the future step of any company. This research is undertaken to measure the customer satisfaction of Urban Company in beauty services with special reference to Bengaluru.

Need of the study

Measuring the customer satisfaction is important for every company, whether it is a fortune 500 company or a small simple start-up. It results in knowing the company better, the market value and aids to open more opportunities in a company. Bangalore is one of the major metropolitan cities under Urban company which holds a lot of customers and do have a lot of room for many more. There is a chance of improvement here.

Scope of the study

The study aims to measure satisfaction level of the customers regarding Urban Company in Bengaluru. The research aids to help Urban Company know its value in the market. The project also helps the company to expand its business opportunities, focus on the untargeted segments and improve the targeted customer base in Bengaluru area.

Objectives of the study

- To measure the customer satisfaction of women using Urban Company beauty services.
- To understand the demographic market segmentation of Urban Company in Bengaluru.
- To measure relationship of Customer satisfaction on various factors like age, location and income of the customer.

Review of Literature

- **Parisa Islam Khan (2010)** explains that the study aims at measuring the service quality and customer satisfaction level of high-end women's parlours in Dhaka. Other purposes of this study are to assess the importance of different attributes of customer's preference, evaluate the service quality level and the extent of customer satisfaction and reveal the final factors that create customer satisfaction.
- **M.Sureka (2015)** says the main objective of this study is to find the customer satisfaction and service quality towards Naturals parlor in Chennai. This research followed descriptive research. The major findings of the study are the satisfaction level of customers are moderate with respect to variety of service and ambience.
- **Dr. S. Sukumar (2015)** states that it is important for all the organizations to meet all the customers expectations and identify that they are satisfied customer. In today's competitive environment delivering high quality service is the key for a sustainable business. The aim of this research was to develop the service quality of trends in, a cavin care group company in order to describe how customers perceive service quality & whether they are satisfied with the services offered by green trends.
- **Rajesh Rajaguru (2016)** expresses that based on means-end theory the study explains the role of value for money and service quality in customer satisfaction. The relationship between value for money, service quality and customer satisfaction was measured using hierarchical regression analysis. The results supports means-end chain theory

by identifying value for money and service quality as significant predictors of customer satisfaction.

- **Vidya B. Panicker (2017)** mentions that the human resources factor is very important in the beauty industry as they are the considered the enablers & enhancers of beauty. They are responsible for actually performing the service on the customers and creating a special bond between themselves and the customers. It is this bond created between the service employee & the customer which results into customer satisfaction, leading to customer loyalty. Customer satisfaction at the beauty parlour can be largely attributed to the skill sets and unique capabilities possessed by the parlour service employees.
- **Lina Gegeckaitė (2011)** explains that numerous theoretical and empirical studies show a positive relationship between customer satisfaction and plenty of factors that influence that. Moreover, not all organizations, their staff and managers know how to achieve the key driver customer satisfaction. The purpose of this paper is to present why customer satisfaction is so important goal for each organization at the present when the competition is strong and everlasting & despite this fact all want to round up more satisfied customers as far as possible.
- **Bashi Sara Ghafeleh (2016)** renders that this article investigates the main and interactive effects of four service contact personnel attributes (physical attractiveness, displayed emotion, helpfulness or appropriateness of dress of service contact personnel) on customer satisfaction and purchase intention.

Finally, it was shown for enhancing customer satisfaction and Purchase intention to ensure the success of retention strategies is highly dependent on the effectiveness of frontline employees.

Research methodology

- Target population - The study includes a survey of women customers of Urban Company in Bangalore.
- Sample size - A sample size of 300 respondents was taken for research process
- Sampling unit - Urban Company women customers in Bengaluru Area
- Sampling method - Under the Probability sampling technique Simple Random sampling was used to collect the data.

Method of data collection

- Primary data & Secondary data
- For this research data is collected from questionnaire which was sent to respondents in WhatsApp and SMS.
- Instrument for data collection
- Responses were collected from the customers through Google Doc forms, and the same tool is used to prepare the questionnaire.

Limitations of the study

- The study is limited to women who used Urban Company salon at home service in Bengaluru area only.
- Since the study is based on questionnaire, the responses are received from online means

Data- analysis techniques

- In order to find the effect of various factors for the overall experience using

the, two way Anova test in SPSS . The basic interpretations and analysis have been done with the help of tables and charts using the software MS-EXCEL.

Hypotheses

- H_01 - There is no significant relationship between Customer Experience and Age of the customer.
- $H1$ – There is a significant relationship between Customer Experience and Age of the customer.
- H_02 - There is no significant relationship between customer experience and the region of residence.
- $H2$ - There is significant relationship between customer experience and the region of residence.
- H_03 - There is no significant relationship between customer experience and annual income of the customer.
- $H3$ - There is significant relationship between customer experience and annual income of the customer.

Conducting a one-way Anova test on the independent factors like age, region of residing and income of the customers, and the dependent factor of the overall experience using Urban Company services. Analysing the results of the Anova test, we can know that

Hypothesis 1: Age of the Customer

ANOVA					
Overall experience using UC service					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	26.355	3	8.785	9.218	0.000
Within Groups	282.082	296	0.953		
Total	308.437	299			

Sig value of factor Age is 0.000 which is very less compared to 0.05, Hence we can interpret that H_01 is false and the age factor is highly significant in Customer experience.

Overall experience using Urban Company Beauty services at home

Overall experience using UC service					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Excellent	67	22.3	22.3	22.3
	Good	105	35.0	35.0	57.3
	Fair	76	25.3	25.3	82.7
	Poor	52	17.3	17.3	100.0
	Total	300	100.0	100.0	

Source: Primary data



Interpretation

The respondents rated the Urban Company services to a very promising side of 58% on the positive side. So, we can conclude that the Urban Company services are liked to by the customers in Bengaluru with a rating of Good by 35% of the customers.

Hypothesis 2: Location of Customer in Bengaluru

ANOVA					
Overall experience using UC service					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	17.099	3	5.700	5.791	0.001
Within Groups	291.337	296	0.984		
Total	308.437	299			

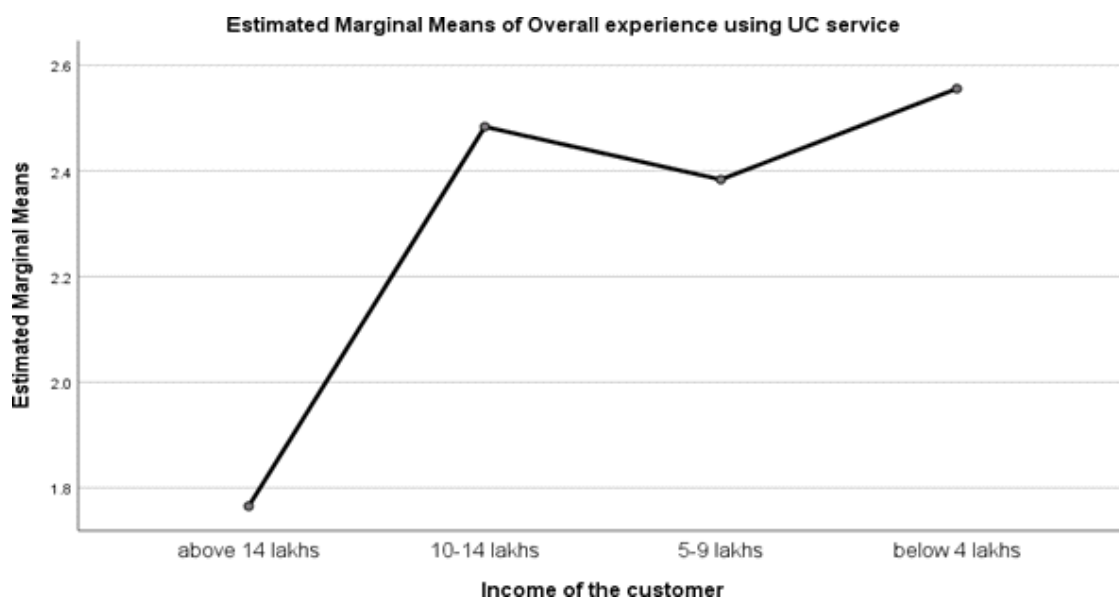
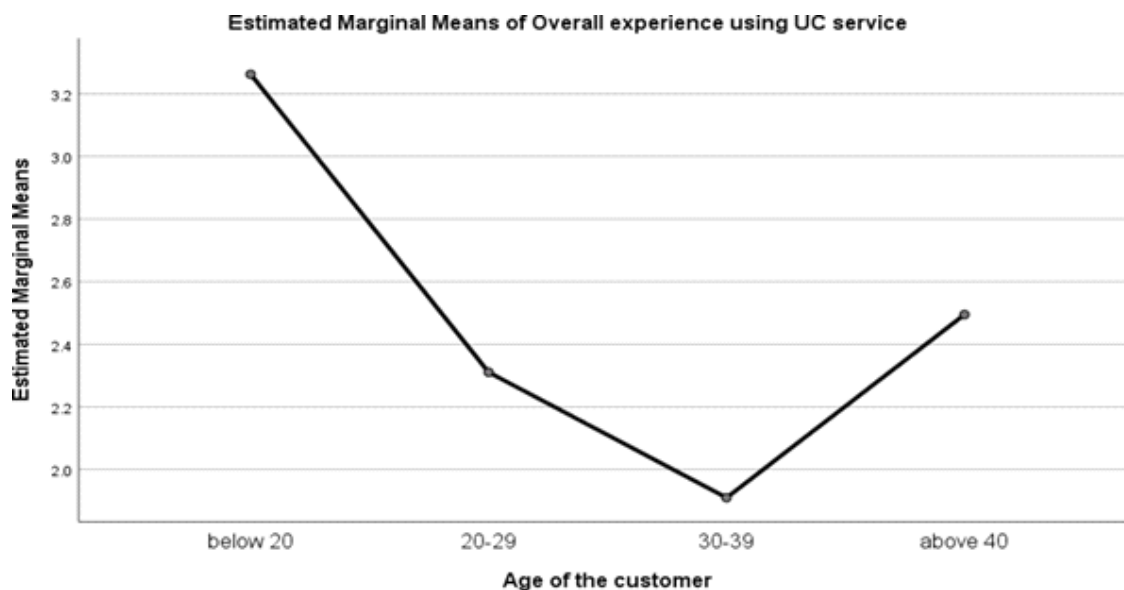
In the case of Region of customer residence, the P (sig) value is 0.040 which is slightly less than 0.05 and proves Ho3 to be false. Thus, we can conclude that the Location of customer residence in Bengaluru is also lightly significant to the customer experience.

Hypothesis 3: Annual Income of the customer

ANOVA					
Overall experience using UC service					
	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	8.505	3	2.835	2.798	0.040
Within Groups	299.931	296	1.013		
Total	308.437	299			

Sig value of factor Income is 0.001 which is very less compared to 0.05, Hence we can interpret that Ho2 is false and the Income factor is highly significant in Customer experience.

Graphical Representation



Findings and Recommendations

- Based on the survey, research report and the samples were collected by random sampling method and we got a focused review and responses from customers which help to understand the width and breadth of the project.
- Based on the survey report, majority percentage of the respondents are of age group 30–39 and it actually involves working class women across Bengaluru. The factor - Age of the customer is highly significant to the overall customer experience.

- The middle-aged women hold a majority of the customer share, but the overall experience rating is low, but the younger age group has rated Urban Company user experience to a higher level. Thus, by introducing new packages to the working class, Meeting Demands during Saturdays and Sundays when these working class are free, introducing various premium Brands of cosmetics would increase the customer experience under age 30- 39 years.
- Basic plans can be marketed well in the app as the below 20 age group are attracted by lower price and discounts. A separate Basic batch of professions could be released for this type of package. The survey even showed a majority of women from East Bangalore are the regular customers of Urban Company. East Bangalore mainly comprises of White field, Marathalli, Indiranagar, C V Raman Nagar which is the IT sector and where we can find the majority of working-class people.
- But region of customer holds slightly less sig value than 0.05, thus showing that the customer experience in all the regions are almost the same, but still it does show little significance to their satisfaction. Some plans can be introduced to attract the housewives also, or the low income customers in the other areas. Region wise discounts can also be implemented more similar how one offers discounts with Names every week, the customers of Urban Company can be given region wise discounts each day or Week wise, so as to pull out the non-participating customers of the rest of Bengaluru.
- Based on the survey report, majority percentage of the respondents are of

income group 5-9 lakhs and it actually involves upper working class women across Bengaluru. The factor income of the customer is highly significant to the Overall customer experience.

Recommendations

- The recommendations to the age group can also help in conquering the satisfaction of other income groups. The ratings given by the upper middle class is higher compared to the lower income females, thus it is clear that Urban Company services incline towards premium services. So, there is another inferior category market which can be satisfied.
- The student group or the housewives or lower middle class women who fall are highly price sensitive. Thus the Basic plans can work well on this category and increase the ratings. Basic services containing slightly lower priced cosmetics but, skin-friendly can be included in this plan for Cost reduction.
- Based on the survey report, we get an idea how the customers experience about Urban Company services and how they value the service for money. The Customer group who earns more obviously thinks that the Urban company services are penny worth. Low price models can be dragged to the market to attract the rest customers

Suggestions:

- Based on the survey research report and the samples was collected by random sampling method and we got a focused review and responses from Customers which helps to understand the width and breadth if the project.

- Based on the survey report, majority percentage of the respondents are of age group 30–39 and it actually involves working class women across Bengaluru. The factor Age of the customer is highly significant to the overall customer experience.
- The middle-aged women hold a majority of the customer share, but the overall experience rating is low, but the younger age group has rated Urban Company user experience to a higher level.
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implemented more similar how one offers discounts with Names every week, the customers of Urban Company can be given region wise discounts each day or Week wise, so as to pull out the non-participating customers of the rest of Bengaluru.

- Based on the survey report, majority percentage of the respondents are of income group 5-9 lakhs and it actually involves upper working class women across Bengaluru. The factor income of the customer is highly significant to the Overall customer experience.

Conclusion

- Urban Company is a services marketplace aimed at the Indian market, whose purpose is to connect service professionals with customers. It currently operates in 16 cities/regions and it has around 300 employees and more than 65000 professionals enlisted. Customers are the first key stakeholders. The aim is to understand their pain points when it comes to hiring professionals and help them find the right ones to complete their jobs minus the innumerable hassles. The biggest value offering is that the whole process is just so convenient. They have also introduced a chat option that allows customers to chat with service providers rather than call. This makes the experience absolutely non-intrusive.
- Urban Company's providers are of intrinsic importance to their business. The providers are only sent relevant leads which match their service charges and only cover the locations that they choose to serve. In this process the quality and not just the quantity of the leads they receive improves, in turn helping them to convert better and do better business.

- Customer satisfaction is given utmost importance in Urban Company, but somehow because of its demand loss, and inclination towards premium side, there can be slight opposition from certain category of people who cannot afford it. The employees are trained from the very beginning to be more polite, and trainings are given with utmost illiberal way to attain maximum customer satisfaction.
 - Employees are of utmost importance to any business and with the right team, no problem is ever too great. We give employees an opportunity to own their growth and we try our level best to cultivate a culture at Urban Company where our employees choose not to sit on the side- lines. In simple words, Urban Company is what it is because of its employees.
 - The ratings given by the upper middle class is higher compared to the lower income females, thus it is clear that Urban Company services incline towards premium services. So, there is another inferior category market which can be satisfied. The student group or the housewives or lower middle class women who fall are highly price sensitive. Thus the Basic plans can work well on this category and increase the ratings. Basic services containing slightly lower priced cosmetics but, skin-friendly can be included in this plan for cost reduction.
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A STUDY ON WORK LIFE BALANCE AMONG THE WOMEN ENTREPRENEURS IN BELGAUM, KARNATAKA

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ABSTRACT

Women break the stereotype obstacles, created by both culture and society and exhibits the push and pull factors to earn recognition and identity in society. To develop their economic competency, they set up their own endeavor. The escalating trend of industrialization and education, employment opportunities for women have also increased. Due to the increasing economic conditions, it has become a necessity that both husband and wife need to work to lead a standard life. In this fast growing and competitive world, as every possible opportunity for employment is increased, the organizations need to create an affable atmosphere where employees can balance their professional and personal life. Work Life Balance does not mean an equal balance. It means the capacity to schedule the hours of work and personal life so as to lead a healthy and peaceful life. This study is conducted to know the work life balance of women entrepreneurs in Belgaum district. Since most of the past literature on work life balance pertained to the employees in the commercial sector, this study intended to shift existing literature of work life balance into the perspective of women entrepreneurs. The findings inferred from the analysis of primary sources using statistical packages. The study enlists certain dimensions and its implications over work life balance were identified. The findings of the study revealed that overall per cent of the women entrepreneurs have appreciated high level of work life balance while remaining per cent of the respondents were perceived low level of work life balance. Further studies on bigger population of women entrepreneurs and comparison between male and female entrepreneurs may bring out lot of valuable results for the benefit of women community. Further research on testing the conceptual model used in this study may be tested with different populations such as information technology; banking and manufacturing sectors may throw more light on the issues of working women.

Keywords: *Stereotype Obstacles, Exhibits, Recognition, Affable Atmosphere, Statistical Packages, Dimensions, Information Technology, Women Entrepreneurs, Conceptual Model, etc,*

Innovation and commerce are as powerful tools for creating social progress as they are for driving technological advancement

– **Kiran Mazumdar-Shaw**

INTRODUCTION:

The economic condition of a family does not exclusively depend on earning of men. Women are also responsible for better financial health of family. Women break the stereotype



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obstacles, created by both culture and society and exhibits the push and pull factors to earn recognition and identity in society. To develop their economic competency, they set up their own endeavor. In general, work-life balance as a major challenge to women entrepreneurs has been named, but has not been thoroughly discussed. Inspired by special interest in work life balance of women entrepreneurs are desire to contribute to the understanding and awareness on this issue, as well as to inspire broader and deeper studies in researcher's home place, the researcher investigated on the work life balance issue as a challenge to women who own and manage small and medium-sized enterprises. Work life balance of these women entrepreneurs is much significant at this juncture.

WORK - LIFE BALANCE:

Work life balance (WLB) is an important and interesting topic both in the business environment and in academic research. The majority of WLB studies are done in relation to organizational policies, HR management, employee engagement or absenteeism. There are many studies carried out in relation to employee wellbeing however when studies comment on "family life" many describe it spending time with a spouse or children and fail to include siblings, parents etc. When it comes to the senior levels of management, the biggest challenge to female entrepreneurs is the "commitment" which is commonly perceived as long working hours and acting in the way that indicates that work is more important than family.

WOMEN ENTREPRENEURS

Educated Women are contributing to a great extent to the social transformation and in the future, it will be seen that more women will

venture into areas traditionally dominated by men. Today's women are taking more and more professional and technical degrees to cope up with market need and are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. Indian women have come a long way and are becoming increasingly visible and successful in all spheres and have shifted from kitchen to higher level of professional activities. Women entrepreneurs are fast becoming a force to reckon with in the business world and are not only involved in business for survival but also to satisfy their inner urge of creativity and to prove their capabilities.

WORK LIFE BALANCE OF WOMEN ENTREPRENEURS

Despite the female revolution of the last century which has led to significant changes in the socio-economic and cultural status of women in many societies, women still are responsible for a larger share of family and home responsibilities. Thus, women are under persistent pressure attempting to balance home and work responsibilities; leaving the work place in order to work at home and leaving home in order to go to work. Although career opportunities for women have increased, the typical family role has not and domestic commitments continue to remain the responsibility of women. Their success also depends upon support from family, spouse and society at large. In managing family and business, women are now not able to take proper care of their health and personal activities; which is very essential to live a happy and disease free life. Inability to attend domestic work after a demanding day in business leads to conflicts.

REVIEW OF LITERATURE

Deepa Vinay and Divya Singh (2015)

presented an article on Status and Scope of Women Entrepreneurship. The article reveals that woman constitutes the family, which leads to society and Nation. Social and economic development of women is necessary for overall economic development of any society or a country and Entrepreneurship is the state of mind which every woman has in her but has not been capitalized in India in the way in which it should be.

Jose-Melchor (2013) presented a paper on The Impact of Stress and the Working Environment on Job Satisfaction and Decision making among Women Entrepreneurs in Mexico. The article reveals that the world is changing and these changes have deeply affected the status of women as entrepreneurs; women's working force is growing by the day along with their entrepreneurship, forcing women to find a balance between their jobs and their personal lives.

Sumitha and Preethi Keerthi (2013) in their study "Role of Women Entrepreneurs in Inclusive Growth – A study on Work life Balance" states that, "Many women entered the world of business and they have become successful entrepreneurs in various business activities. These women entrepreneurs are assertive, persuasive and willing to take risks. Their relentless zeal, incessant quench for success and willingness to walk the extra mile has broken all myths about their inborn limitation. However, in the existing domestic and societal setup where, emphasis is more given to family and relationships, entrepreneurial women are overburdened and find it increasingly difficult to balance their work and life roles.

Colin C Williams and Anjula Gurtoo (2011) conducted a study on evaluating women entrepreneurs in the informal sector: some evidence from India Studies on women

entrepreneurs in the informal economy no longer view them merely as a residue from some pre-modern mode of production that is disappearing. Instead, they are either read through a structuralized lens as marginalized populations engaged in low quality work conducted under poor conditions for low pay out of necessity in the absence of alternative means of livelihood, or through a neo-liberal lens as engaged in relatively higher quality endeavours more as a rational choice. The aim of this paper is to evaluate critically these contrasting explanations.

STATEMENT OF THE PROBLEM

Women in Belgaum are confronted with various concerns such as to fulfill the expectations of one's domestic roles as a wife and mother and also in meeting the obligations of one's work roles and they face the challenge to fulfill the requirements of these two separate domains. Women report that their lives are a juggling act that includes numerous responsibilities at work, heavy meeting schedules, business trips, on top of managing the daily routine responsibilities of life and home. Work life imbalance arise when a person gives additional priority to any one domain of their life that leads to the change in balance of their life which in turn results in dissatisfaction of the roles played in work and family life. Here the problem of imbalance arise which leads to stress, dissatisfaction in work and family domains and reduction in productivity.

NEED OF THE STUDY

Since women's career expectations are crashed by the social expectation as our society barred women with several demands, they are expected to play variety of conflicting roles. At the same time the stress of both the domestic and entrepreneurial responsibilities generate work family conflicts. To maintain the balance between the work and family life is very

essential for their career and sustainability in the market. Several researches reveal the fact that work life conflicts and imbalance are some of the causes of poor health, impaired wellbeing and decreased productivity.

SCOPE OF THE STUDY

It analyses all the dimensions which bring the feeling of work life balance among women entrepreneurs. The work experiences, work involvement, work role characteristics, family experiences, family involvement, family role characteristics, work interference of family, family interference of work interference, work enrichment of family, family enrichment of work, dispositional characteristics, work satisfaction, family satisfaction and individual life value which influence in work life balance.

RESEARCH GAP

The work life balance is imbalance in the Indian context have been studied by a few researchers only in commercial sectors. There are many studies related to the work life balance among the women entrepreneurs but the focus on the service sectors is very minimum level. Moreover there is no exclusive study on service sectors with the study of women entrepreneurs especially in service sectors. Though there are studies related to service sectors, the neglected area is the moderate roles and impacts of work life balance among the women entrepreneurs in service sectors especially at Belgaum district, Karnataka. Hence, the present study attempts to fill up the research aim.

THE IDENTIFIED VARIABLES ARE:

- Work experiences
- Work contribution
- Work responsibility uniqueness
- Family experiences

- Family connection
- Family task distinctiveness
- Dispositional characteristics
- Work family divergence
- Work enhancement of family
- Family occupation variance
- Family improvement of work
- Work contentment
- Family fulfillment
- Personage living value
- Work life balance

OBJECTIVES OF THE STUDY

- To exhibit the socio-economic profile and social support of the women entrepreneurs in service sectors, Belgaum district, Karnataka.
- To study the work experiences of women entrepreneurs in balancing their work and life.
- To study the family experiences of women entrepreneurs in balancing their work and life.
- To study the influences of dispositional characteristics of women entrepreneurs in balancing their work and life.
- To know the influences of individual life values in balancing their work and life.
- To know the influences of demographic variables on work life balance of women entrepreneurs.

RESEARCH DESIGN & RESEARCH METHODOLOGY

- **Research Design:** Descriptive Research

The research design applied in the study is descriptive and causal in nature. It is descriptive. Because it provides added insights

into the variable under consideration namely work life balance. It is also causal because it provides information on the potential cause-and effect relationships among the research variables.

The calculated required sample size n was 337. Five hundred questionnaires were distributed to women entrepreneurs who are engaged in fourteen different types of business activities and the questionnaire with missing values were eliminated and finally the required number of sample 337 was taken for the study.

The sample size of the present study is distributed among the population with the help of stratified proportionate random sampling. The included strata are the total number of male and female executives working in various branches at the blocks in Belgaum, Karnataka.

Distribution of Sample

Sl.No.	Profession	Individual Profession	Strata
1	Sanitary Napkin	112	14
2	Paper Cup Products	256	32
3	Garments Products	140	14
4	Jute Products	141	14
5	Jewel Makers	217	27
6	Handicrafts	103	13
7	Foods & Beverages Process	352	44
8	Nuts & Dry Fruits Products	254	31
9	Beauty Parlors	234	29
10	Boutique Centre	278	34
11	Stitching Process	232	29
12	Catering Services	104	13
13	Candle Process	143	18
14	Printing Process	151	19
	Total	2717	337

- **Sampling Technique** : Proportionate random sampling method was adopted to select the sample respondents from each business. Lottery method of sampling was used to select the sample of respondents from population.
- **Sample Size** : 337 Executives from the service sectors
- **Data Collection Method** : Data were collected from both primary and secondary sources. Secondary data were collected from different sources, such as, research articles in journals, previous studies, books, government publications, and authentic websites. From the secondary data the researcher was able to envisage what was explored formerly and able to obtain an overview on the subject.
- **Data Tool Compilation** : Interview Schedule
- **The Statistical Tools** : Mean, T-test, Analysis of Variance (ANOVA), Multiple Regression Analysis, Exploratory Factor Analysis (EFA), and Adequacy Test, Factor Scores, Reliability Co-efficient, Confirmatory Factor Analysis (CFA), Communality, Eigen Value and Factor Loading analysis. **Reliability Test** - The validity of the questionnaire proves to be (0.984) 98% good and valid.

Hypothesis:

H₀: Age has no significant association with work life balance of women entrepreneurs.

H₀: Marital status of the respondents will not have significant difference in the opinion about work life balance.

H₀: Type of family is not a significant factor in achieving work life balance.

H₀: Year of experience in business of the

respondents will not have significant difference in their opinion about overall work life balance.

H₀: Educational qualifications of the women entrepreneurs will not have significant difference in their opinion about overall work life balance.

H₀: Women entrepreneurs have no significant association between work experiences and work life balance.

H₀: There is no significant association between family experiences and their work-life balance.

Hypothesis Test:

- Chi-square test
- One-way ANOVA
- 't' test

FINDINGS AS PER OBJECTIVES:

Objective 1 : To study the work experiences of women entrepreneurs in balancing their work and life.

- The study has revealed that work experiences perceived by women entrepreneurs have significant association with work life balance.

Objective 2 : To study the family experiences of women entrepreneurs in balancing their work and life.

- The study has shown the result that there is a significant relationship between family experiences and work life balance of women entrepreneurs.

Objective 3 : To study the influence of dispositional characteristics of women entrepreneurs in balancing their work and life.

- The respondents who possess conscientiousness characteristics have highly significant correlation with work life balance. Hence these respondents will strike a better work life balance.

Objective 4: To know the influence of individual life values in balancing their work and life.

- There is a positive relationship between individual life value as career and over all work life balance.

Objective 5: To know the influence of demographic variables on work life balance of women entrepreneurs.

- The overall result shows that most of the respondents 58.5 percent have appreciated high level of work life balance and 41.5 per cent perceived low level of work life balance.

SUGGESTIONS

To help the married entrepreneurs, better women entrepreneur assistance programs can be formulated, keeping in mind specific challenges that are faced by married entrepreneurs. Adequate centers has engaged themselves in giving training and conducting workshops for the development of business of the women entrepreneurs, adding to this they may provide a feasible solution for minimizing the work life imbalance for women entrepreneurs through workshops on emotional intelligence which can renovate their dispositional characteristics also trainings on time management, stress management and managing the women entrepreneurs work life and family life, through meditation, yoga which will bring inner peace and stability in the minds of the women entrepreneurs.

SCOPE OF FUTURE RESEARCH

Further studies on bigger population and comparative studies among the women entrepreneurs all over Karnataka may bring out lot of valuable results. Further the conceptual model used in this study can be and validated in this study may be tested with different populations such as information technology,

banking and manufacturing sectors may throw more light on the issues of working women.

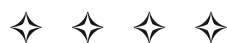
CONCLUSION

Women entrepreneurship is the most significant area in this competitive business environment. Lack of education, lack of financial support, lack of family support, lack of guidance, lack of training, lack of technical knowledge, and poor network are the hurdles for women entrepreneurs in their entrepreneurial venture. Work life and family life are significant aspects in the life of women entrepreneurs. Therefore, women entrepreneurs prefer to run their own business from home to control work life and family life. Their involvement in entrepreneurial activities helps them in gaining appreciation and self-reliance. Women are the best managers, especially women entrepreneurs strive to achieve work life balance through their effective managerial skills.

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A CASE STUDY ON - IMPACT OF POWER AND POLITICS ON THE PROGRESS OF EDUCATIONAL INSTITUTIONS WITH SPECIAL REFERENCE TO XYZ INSTITUTION AT MAHARASHTRA

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ABSTRACT

The case concerns an educational institution that failed due to competing interests, alliances, and power bases caused by unfavourable authority and hierarchical governmental problems. An organization that was founded by one of Maharashtra's most illustrious educational groups and is successfully managing several prestigious educational foundations, including a college, was ultimately forced to close its doors due to errors in thought and deed in the politics of organizational life. The XYZ Institute's leadership attitude and intentions are the primary factors influencing the firm's direction. The case is based on the fulfilment of the impact of organizational politics and leadership styles on the life of the organization. It also stresses on how organisation politics is harmful.

Keywords: *Work Culture, Organizational Life, Politics, Ineffective Leadership, Authority Styles, Power Base.*

Introduction

The conception and establishment of XYZ Institute of Engineering in 2008 by using one of the reputed academic organizations in Kolhapur district turned into and try to nurture an expert institute wherein gaining knowledge is ready to empower expression, innovation and creativity.

Organizations are political structures that provide platforms for people to develop careers as well as to express individual interests and goals. In higher positions, career development is dependent on gaining power, which paves

the way for the transformation of individual interests into action that affects people. People often tend to compare themselves with others, and sometimes this is the foundation of a person's self-esteem. One can compare oneself with other people and deal with erosion in one's power base based on changes or shifts in power sharing. This psychology of comparison and scarcity takes two forms. First, when individuals gain absolute power at the expense of others, and secondly when they gain not at the expense of others, but because of certain changes in the distribution of power.



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Organizations, on the one hand, require collaborative efforts and commitment to common goals, and on the other hand, they experience conflicts of interest among people who share the same destiny and are expected to work together. Too many interesting contradictions make business more political and ideological and rationalistic. This story is the story of an engineering organization that is in the dark due to power and political issues in the life of the management organization. XYZ Institute of Engineering cannot sustain itself even though it is launched and supported by one of the most prestigious educational institutions. The case introduces readers to the dynamics of organizational politics and leadership.

About The Group: The group is one of the most prominent Educational Groups in Maharashtra running various schools, and polytechnics, and has made a mark in the education scenario of the state. This group also runs an accredited Engineering Institute by NAAC, which caters to students not only across the country but also internationally. This group provides diploma, graduate, post-graduate and doctoral programs in education.

Background

With the AICTE approval process for technical institutions being launched online, it has become much easier to start a new technical institution and increase the number of seats. Maharashtra also saw its share of growth in technical institutions during this period as Kolhapur grew with many engineering and management institutions. Many technical institutions have seen their growth and many institutions have been established for almost 5 years since 2008. Many existing institutions have increased their intake of students, the second shift has started, with the intake increasing almost three times and many new

institutions have been established during this period. time.

Theoretical Framework

When going up the hierarchy, because the organization is a pyramid, job shortages occur, and with inequality, these shortages must be recognized in the context of the organization. If the same has very little desire for a high position, one must face the situation of unfulfilled ambition or transfer his interest to another organization (Zaleznik, 1967).

However, another factor that exacerbates power rivalry is the constant need to use existing power. Corporations have a clear banking system for electricity transactions. The initial capital that formed the basic power base had three elements. The first is the amount of formal authority vested in one position relative to another position. Second, authority is based on experience, reputation, and competence based on how important an area of expertise is to the growth of the corporation relative to its traditional area of operation. The third factor is individual attraction, a combination of respect and likability, but these two sources of attraction are mutually exclusive (Zaleznik, 1970).

Research Gap:

Various research articles on organisational power and politics has been published with rigorous study on primary data and surveys. This case study is based on facts of the organisation and some assumptions made to implement strategy to support institution and kind of leadership style can be adopted to handle such kind of situation and which will not affect growth of the institution.

Objectives of the study:

- To look at and assess the impact of organizational politics and leadership styles on the life of the organization.

- To recognize and comprehend the significance and effect of authority styles on the work culture in an institutional setting.
- To feature the degree and determination of harming impacts of politics and ineffective leadership in the organization structure.

The Case

Being the beginning of one of the most prominent educational groups in Kolhapur, it is considered a threat to other players in the market. The Institute does not invest heavily in marketing through advertising or other promotional campaigns. However, the institution had a reputation even before its start, because it was part of a popular group that found a niche not only in primary and secondary education but also in technical programs and allies.

First-year students claim to have good academic records and most are products of schools run by groups or want to enroll because of the group's name. While most engineering institutes struggle to fill their seats, the institute filled all its seats.

The project proposal was prepared by Dr. Shah, a professor at the Institute of Management. Initially, because he was aware of the norms of the university, he was responsible for staff, infrastructure, research, communication, etc. participating in all related decisions and He intervened when XYZ Institute was in crisis.

Mr. Jadhav, the nephew of the founder of XYZ Institute, was responsible for supervising the construction work of the project. As one of the close relatives of the founder of the institution, he had a good position in the organization. Once the institution was operational, he was given the designation of Chief Information

Officer. The founder didn't trust him much but felt that since he wouldn't be able to devote much time to him due to his busy schedule, Jadhav could also give him regular feedback.

The wrong combination and unconscious conspiracies are the results of the leader's need to defend himself. This need is consistently expressed as the manager's desire to increase the self-esteem of the leader. It is tolerated to a significant degree, and the adverse effects persist long before they are seen by top management, thus regulating the distribution of power in the organization.

Mr. Sharma was also one of the first people involved in helping Dr. Shah with the project proposal. He joins the work of the faculty but becomes a coordinator who will assist the administration in day-to-day operations. A young man of hardworking ambition and talent, Mr. Sharma also has his weaknesses. He will try to overthrow the boss. Among the staff, he will note that the person running the exhibition has no experience running an engineering institute. The need for power and recognition is very high. He is a worker who explains the dominance of paranoid thinking, distortion of reality, parental authority, and compulsive behaviour as a result of the problem of power to deal with and act on real problems.

This staffing is done following the norms of the approved organization and the respective universities, and the appointed director is not an engineer. The managing engineer was keen to recruit but could not find the right candidate.

Prof. Salawi principal of the institute is an honest and diligent person. He sought to introduce a system by assigning responsibility for specific tasks to individuals. His lack of an engineering background made him dependent on Sharma for certain decisions.

Leadership Issue or Organisational Politics

Prof. Salawi's leadership style encourages employee participation, ideas and suggestions to improve the system. He established committees for various issues and tasks. As a principal, he paid particular attention to academics and results. An academic himself, he is committed to improving the academic performance of students and creating a fully evidence-based system that focuses on the development of all students. He will take the class and make sure that the lecturer prepares the lesson plan and completes the schedule on time. Faculty are encouraged to develop Question Banks and identify deficient students for special attention. During his tenure, he ensured a good academic environment in the institution.

While the organizational culture during his tenure was academically structured, there was no teamwork. There is a lot of politics in the organization, and employees are aware that there are different centres of power that have emerged in the past two years. Although Jadhav did not have much confidence from the top management, he made a different impression on the staff. Living in the founder's house and interacting with the founder evoked an image of intimacy and understanding. Sharma will show his superiority by showing the weakness of the director and his desire for power.

While Sharma tries to show his superiority and ability and Jadhav tries to show his authority and power, the culture in the office tends towards negativity and politics. With low commitment, there is negativity around and many employees tend to physically or mentally withdraw from the workplace, and people at work think elsewhere.

At the same time, senior management decided to hand over Dr. Shah to manage the

administrative affairs as an interim measure for the smooth running of the institution. He has been given the additional responsibility of managing the group's Administration Office to effectively manage the organization's approvals and affiliations. At the same time, the management was looking for a full-time job when they selected Mr. Bharati, who has extensive experience as a director of an engineering institute in Maharashtra.

Mr. Bharat seemed ideal for the job with his engineering skills and experience, as well as his experience as a director at the Maharashtra Institute of Engineering. Its mode of operation is different from the type of leadership found in other group agencies. He believes in complete autonomy in running the institution and does not want any interference from top management. His leadership style is autocratic with little or no trust in his team. He believes in independent judgment and is quite subjective in his assessment of his team. During his tenure, Jadhav became more powerful as those who had a hard time supporting and working with Salah would go and gossip with Jadhav. Salawi saw Jadhav as an enemy and organizational politics began to silence and distort people's voices and ideas, creating defence mechanisms and supporting uncertainty. In organizations, employees are threatened by the uncertainty, ambiguity, and self-interest that occurs with individuals. Salawi's autocratic style seems to have led to delays, layoffs, job losses, and harassment of some employees that are not in his good books. There is a dominant situation in the organization.

During this period, the environment in which the engineering college operates became very challenging. In most institutions, the institutional culture is becoming more business-like. With the destruction of admissions, the role of faculty has also changed in most of the engineering colleges in Kolhapur where they

are responsible for the admission process. Faculty are now more than admission agents who are paid a commission in terms of admissions. This, in turn, made the work culture at XYZ even more challenging because he felt that most of the XYZ faculty were representatives of other engineering colleges in Kolhapur. It was clear that management would not accept this model, and some faculty were attracted to become agents by other engineering institutions in the area. This, in turn, increased the level of mistrust among employees, who started biting each other to show their superiors that they can be trusted.

The crisis

At the same time, many policies, procedures, and systems were developed that were inconsistent with top management policies. A different culture began to develop in the institute, which was more distrustful. There was a power plant that he started building. Sharma is very comfortable with Bharat and one of the reasons why Bharat joined XYZ. Jadhav, who is supposed to be the owner's representative, believes in projecting his status even though his owner never believed him. Bharat always sees Jadhav as his rival and tries to show him off. Instead, Jadhav will show the staff that policy decisions are in his hands, which will make the staff see him differently.

Organizational life is highly susceptible to the effects of suspicious thinking, as it arouses comparison and at the same time raises expectations of added power or fears of diminished power. It further complicates the situation and suggests how ambiguous organizational decisions become that there may be some truth and substance behind the suspicion, mistrust and jealousy that inflames thought. Suspicious thoughts can grow out of distrust and jealousy and take the form of fantastic ideas and justify one's power and

control. This type of misrepresentation causes mood swings from joy to despair, from feelings of empowerment to helplessness. Seeking complete control creates the very disaster that the original misinformation is trying to overcome.

Divide and conquer politics was prominent in the organization under Bharat, but he was able to run the show and manage the institution despite a decline in enrolment, which the management attributed to the changing environment.

As administrators ignored funding, the stability of the faculty decreased. In general, the XYZ project does not attract managers but being knowledgeable and visionary, the founder does not think twice to invest more in the project to support it. Jadhav is seen as a threat by the boss who feels that he has no constructive role or contribution to the organization other than grapevine and policy making. Meanwhile, Sharma dropped out to join another engineering institute. Eventually, after two years on the job, Bharat submitted his application to join the agency, realizing that Jadhav was here to stay and that the bickering and bickering among the staff made his status questionable.

The management once again sees Shah's presence as a precautionary measure for the Institute, which does not have a director. Meanwhile, many seats are empty and students and parents feel frustrated.

Looking for a new leader

It was the turn of another Principal to be appointed now and the management expanded its search across the country by interviewing candidates at the National level. It was now Srivastava's turn to take charge as the principal. His leadership skills didn't align a bit with the management philosophy and

moreover, the employees at different levels were also a source of information for his incompetency to the management. Unfortunately, he was asked to leave in six months. It didn't take long for the government to realize that it was being used to achieve its own goals and that its position was an excuse for others to disobey the moral code that bound them. He dreamed of a position of power, which he lost more passionately because he wanted fame, success, and recognition. His lack of competence, initiative, and leadership skills made him a failure, and it didn't take long for management to ask him to leave after three months in the organization.

Meanwhile, the administration trained one of the female faculty who was previously appointed as a faculty member and is now appointed as a vice principal. The senior management receives regular feedback from Ms. Sharma and various committees and sub-task forces are formed for the smooth running of the institution. Although staff empowerment through various task forces and committees, things are not good. His acceptance in the group was not very good because there was one group that was willing to get to know him and the other did not give his best.

With the ability to charge the atmosphere in the image of the conflict of power, all mass relations can be directed to intensity. The difficulty is basically creating and expanding structures, procedures, and other rituals that create the illusion of solving problems, but actually, only give people to release precious energy. This is the traditional approach of bringing people together in a committee and taking it as a solution to a real problem because the discussion will lead to a solution. Problems still arise because of great jealousy and differences of opinion.

Once more new leader!

Meanwhile, a new manager must be appointed and Nayan, an industrialist, and engineer with vast experience is the next decision from the management. The current administration is leaving no stone unturned to revive the institution. The creator makes it a point to visit the office every day. XYZ's performance is not very promising, and management hopes Dr. Nayan will turn it around. Really trying to consolidate by closing some branches and expanding by adding new branches. His leadership style is democratic, and he is unwilling or unable to participate effectively in the group's decision-making process. It cannot be the same directive to see that the instructions are carried out correctly. It is looking for new opportunities to revitalize top-line growth, but not focusing on cost structure. The investment in the building increased significantly and the costs were very high. The management realized that there were necessary expenses and that they could not leave everything to Nayan, so Shah joined the meeting with Nayan to accommodate the senior management.

Nayan was also influenced by Jadhav which made him mistrust his position in the organization. He will leave no stone unturned to show Jadhav, while Jadhav will also play petty politics.

Actually taking what he thinks is the right course of action. He was involved in the practice without understanding the principles of the use of force, without understanding the structure and potential of the powerful coalition of the task force he created.

But despite the strategies, processes, and systems created by Nayan, nothing is different. The fees are high, and forty percent of the admissions are unfilled and many remain vacant. It's time for management to call. The

founder applied for the closure of the university and the same documents have submitted the institution was closed in 2018, unable to survive despite the team's brand image.

Conclusion

A problem-solving approach had to be implemented by management long ago because the organizational structure is a tool rather than an end, which would mean that the structure had to be adjusted quickly, rather than mitigated by thinking as if there was only one. the best solution to the energy allocation problem. Here, Jadhav has harmed the system more than building it. The structure of the organization cannot be tampered with, and as the leader of the organization, we must rely on the structure, which must be implemented without uncertainty resulting from constant changes in the work profile and thus the organizational chart.

The organization structure represents a working association associated with the CEO in other words a working coalition must be created de facto for the structure to display anything. If there is no coalition, what is the purpose of putting it on the table of organization, as was the case with this institution? The organization's priority must be to describe the structure to suit competent people, but here the structure represented only a mixture of people and job definitions.

Competent resources are difficult to find, and management must therefore ensure the efficient use of the least resources, rather than the best version of power relations, as a principle of action. It cannot be ignored that the organizational structure is a product of negotiation and agreement between managers who have a semi-autonomous power base, and the higher the power base of an executive, the greater the proven competence, autonomy of power, and therefore the ability to determine implications of power distribution.

In conclusion, the author wants to raise some discussion questions such as

1. In your opinion, what strategy should be implemented by the management to support the institution?
2. Evaluate the impact of politics and leadership style in the life of XYZ.

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NATIONAL EDUCATION POLICY - 2020, PERFORMANCE INDICATOR, ACCOUNTABILITY AND THEIR CHASM

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ABSTRACT

“...of all the different factors which influence the quality of education which possess competence, capabilities, skill and ethics; the common factor is a Teacher”

- Kothari Commission (1966)

National Education Policy (NEP, 2020) is addressing a series of challenges and concerns which the first National Educational Policy of 1968 did not quite face. A cursory study of the NEP 2020 reveals a pattern that focuses on faculty as its central theme. Core of the central message to faculty is performance indicator. These performance indicators commonly referred as Academic performance indicator will undergo a change. Most of the indicators that measured faculty performance indicator may not be relevant and would require tweaking major or minor in an age of NEP-2020. The study is on how the academic fraternity is building on improvisations during the last three years or so. This paper is an attempt to list down those changing paradigms and trace gaps in performance and evaluation of faculty.

Keywords: Faculty, API, NEP-20, Performance Indicators

I. INTRODUCTION

Education in India mostly concentrates on rote memory and there is an undue importance towards examination based approach. This has been the case since colonial British era. Not much change has happened even after 70 years of Independence of India. Education in India is supported by public enterprises and private entities. As far as education is concerned, the subject is in concurrent list, which means both central governments of India and state governments can frame their rules and laws to

manage and regulate education in India. There are multitude of articles which allow for education and provision of the same as a fundamental right to citizens. Since most Universities are provided by either state or central government, there is more scope adhering to basic tenets as provisioned in our Constitution.

During the ancient times, India practiced a Gurukula based system of education. Here a student who wished to learn reached out to a master or Guru and taught subjects which the



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Guru was familiar with ranging from languages like Sanskrit, to holy scriptures, metaphysics to mathematics and metallurgy. Students usually served the master and were with the master as a residential occupant until all learning completed. Interestingly, most of the learning or perhaps all learning had its own pace and intricately associated with nature. However, modern system of education brought about in 19th century by Lord Thomas Macaulay in 1830. This form of education constrained itself to modern subjects such as science and mathematics; while metaphysics and philosophy were considered unnecessary.

The schools structure is a primary edifice of education in India. This has since the NEP 2020 been called as “10+2+3” system of education. This is given to mean that first decade of children schooling is a child right and also mandated according to the Directive Principles of state policy. In India most children begin the schooling by 5 years and go to primary school when they are six. According to the right to education, children are mandated to education until the age of 14. Post this, they may choose to halt education. It shall be noted here that the public educational institutions to private educational institutions is at a healthy average of 7:5. Until the year 1976, most of educational reforms and laws were determined under legally framework of individual states. By the 42nd amendment in 1976, subject of education was brought under concurrent list. This change made a formal involvement of centre and states towards education, where both shared, investment, funds and responsibility in uplifting education in their respective spheres of influence. India is a large country with 28 states and 8 Union territories. There are as many and perhaps more number of languages as states and myriad cultural complexities in framing education and policies. Policies and Initiative can vary between states and regions.

National Education policy 2020 is a guideline to help state governments make informed choices and set the strategic priorities according to National vision on education. Decades of hard work and intelligent policy making has resulted in 73 percent males as literate – according to 2011 census. National Statistical commission on its routine surveys estimated literacy levels of 77 percent for males and 70 percent females in the year 2019, while the gross enrollment levels stands at 26.3 percent. But compared to global standards, this Gross Enrolment Ratio (GER) is very less and needs vast improvement in years to come.

The central and most state board uniformly follows the 10+2+3 pattern of education. In this pattern 10 years of primary and secondary education is followed by 2 years of higher secondary education and then three years of college education for bachelors’ degree. The ten years is divided into 5 years of primary education, 3 years of upper primary or middle school, 2 years of high school. This pattern originated from the recommendation of education commission in 164-66.

India is home to over 800 universities in different spheres of competence and approximately 45,000 colleges. This is going to make students and other stakeholders find hard to examine and arrive at a choice for the institution. Academic Performance Indicators (API) as it is commonly referred was suggested by the University Grants Commission in 2010 as an index to measure teacher, student and institutional complex. Students who scored more than seventy five percent were allowed to evaluate their teachers and grade them according to their teaching prowess. However, there were some challenges where, experts found that mere teaching abilities were grossly inadequate to measure a teachers progress and it needed more than them viz. research,

publication and consultancy. The topic of API has been quite contentious since the day it was introduced. From the teachers perspective there are few points to be noted:

- Students evaluation of teachers to be reviewed
- Not all students are permitted to evaluate a teacher
- In a teaching-learning-research metric, an Assistant Professor is expected to record a 100 point while Associate Professor must have 90 points and Professors 80 points.

And from the students' perspective, there are few alterations expected as follows:

- Co-curricular and research work must be considered
- Reducing complexity of evaluation process
- Green fields for inclusion such as NSS, NCC for evaluation

According to University Grants Commission (UGC) the API is measured on the following indicators and weightage. There are three categories in which faculty are measured. On category I deal with teachers' contribution in class, learning and other evaluation based activities. Impetus is provided on class room teaching, seminars, workshop, tutorials and practical; besides outside activities related to subject. Paper setting, invigilation duties, evaluation fall under sub category which attracts points on weight.

The second category measures co-curricular and field based work. These are done extensively in consultation with outside agencies and include works through NSS and NCC. Further, corporate communication and personality development activities are expected to be incorporated in curriculum to boost employability skills of students.

In the third category of measurement, teachers' academic research contributions are measured. The teachers attending conferences, workshops, faculty development programmes and symposium adds weight. Further their publications in referred and non referred journals add to API points. Writing books that are reference, contributing chapters have advantage in terms of attracting more points.

II. NEED FOR THE STUDY

Faculty accountability has been a subject of discussion and contention for a long time. UGC prescribes clear Academic Performance Indicators (API) but have past its date for utility. Presently, NEP-2020 suggests quite radical changes in deployment of faculty in institutions, who are more of facilitators than teachers. NEP 2020 further recommends project and real time based learning with more quotient of study outside structured curricula. Therefore it has become imperative to redefine academic performances among faculty members. As old values give way to new ones, similarly old practices and measures will eventually provide way to new approaches in measurement.

III. OBJECTIVES OF THE STUDY

The objectives of this study are as follows:

1. To understand NEP 2020 from a generic perspective
2. To examine role of NEP 2020 in measuring new academic performance indicators
3. To study the role of faculty accountability in an era of NEP 2020.

IV. PERFORMANCE INDICATORS

The idea of performance measurement is common across all spectrums of formal and informal activities. That which cannot be measured cannot be controlled. Since the

resources we need to operate are becoming scarce; there is onus on all of us to bring about a measure for controlling. This is applicable to teaching faculty as well. Members of faculty must be measured against their academic performance through variety of indicators. Extant literature provides ample measures across cultures and continents in support of the same. Academics like the government organizations have been for long been in protective mode with intention of nobility. But students across platforms are being more demanding than ever before. Hence, there are reasons why performance must not be correlated to market measures (Dill, 2004)

Institutions are waking to reality of prominence in research. Faculty positions provide time, tenure and temperament ideally suited for innovations and research. Abubakar, A., Hilman, H., & Kaliappen, N. (2018) However, except in some developed nations, most other countries are hardly publishing, patenting and more. If this trend were to be checked, higher educational institutions must strive for bringing impetus and focus on research leading to innovation.

There has been confusion over many institutions and Universities having varied scales of measurement. This has been a point of contention for long among academic fraternity. Some of the measures are too rigid and others fragile. However, the measure is a must and ranking or measuring based on set criteria is an indispensable part of University set up (Marmolejo, 2015). It is always better and suggested that a generic and uniform basis to evaluation serves more in longer run than being discrete and ad hoc structures of measurement. While there seems to be presentation of these facts and figures, there must also be justification to the stake holders present. This will also benefit when stake holders themselves

are able to come forward in providing guidance to assessment process and procedure. Performance normally gets mixed and intertwined between both individual and on collective bases. Kaplan and Norton (2005) discuss on financial and non financial measure and also a combination of both these measures when it comes to organizational measure. However, these studies have specifically pointed to corporate structure of evaluation and may not be fully applicable for academic based higher education. However, there are finer points which can be considered and adopted in the process. Badri and Abdulla (2004) incorporate measure normally adopted by corporate to academic higher educational institutions. This is similar to incentivizing and rewarding research and development careers in Organizations. They have proposed teaching and research indicators as vital to evaluating or setting performance indicators.

Extensive literature has shown some counter or alternative view points as well. Education criteria for Excellence in performance - a forum which measures particularly in assessing indicators towards excellence at work provide counter inputs in this subject. Besides providing attention to academic and research work, it also talks about tangential indicators such as reputation of the institution, graduate employability, kind of ratio of teacher students, awards and excellence achievements by their faculty members etc. In fact, these form an important pillar of assessment when it comes to evaluate for QS World University ranking. There are other agencies such as Academic ranking worldwide which intelligently integrates faculty development credentials with achievements such as Nobel Prize, field medals etc. The assessment remains largely neutral and emulative with right mix of subjectivity and objectivity. Exploration of Epistemic understanding and influence of it on academic

performance indicators with special references to life sciences study (Müller, R., & de Rijcke, S, 2017). Performance is a quintessential part of all organizations and institutions. They are either rewarded or punished for performance or otherwise. There are two kinds of performance. One is an institutional performance and other individual performance, here teacher/ faculty performance. Despite importance attached to both performance, in this paper we are restricting our scope for faculty performance.

Performance is an important measure for all progress, particularly in the area of teaching and research. It is a fundamental plank on which progress and development can happen. Performance in the age of digital divide looks into the aspect of inclusivity. The approach is stake holder approach where all participate to determine and define aspects to avoid ambivalence. Governments, parents, research institutions and others play a vital role in bringing about transparency and efficiency in the system. Though student is a very important stake holder, we still are not making good use of their perceptions and feedback. Performance can be of two types, one primarily a market driven approach and accreditation based approach. Market based approach is a fully market driven idea, where institutional funding and research grants play a vital role in determining quality of institutions (Dill & Soo, 2004). On the other hand, we are also hooked up with University and approving bodies scale of measures which existentially inform us to stay compliant on parameters not necessarily driven by market forces. Altbach & Balan (2007) discuss on market based performance indicator as one where there is surplus research flow grants and higher placement ranking among other institutions. Isn't this that is required for an institution to flourish? Is this not enough to convince students and parents – important stake holders in deciding the

institution of their choice? Looks convincing on paper, however, non market based structure seem to have a different story to tell. The approving and accrediting agencies are not merely satisfied with high performance in area of funding and money, but also look into the aspect of inclusivity. Whether, teachers are able to bring in inclusivity within the system, and are able to morally and ethically vouch for the same. Income is truly one of the areas where institutions are tempted to adopt a market driven approach. Specifically in the post COVID-19 scenarios where there is twin challenge of survival of not just fittest, but also the survival of fastest is norm of today. Moreover, more funding and money within an institution provides competitive edge to organizations over others which they never had in past (Herbst, 2007).

V. FACULTY ACCOUNTABILITY

Researchers in the last three decades have sought to identify and make a difference in effectiveness in their learning outcomes. Murane (1975) found that verbal scores of teachers are significant in making a teacher more effective than those with low scores. There is also debate on whether teacher education has a role to play in improving quality of education as against those who have not pursued their teacher education.

Faculty members use pedagogical trainings which in addition to course work area vastly improve students performance reporting and performance and perform better on standardized tests (Hammond & Sykes, 2003). The individual teachers and their unique characteristics, performance, perceived preparations or length of teaching experience matters in teaching experience and performance of students.

There is much yet to understand about how teachers and faculty members' effectiveness

with students depend on characteristics and quality of institution as a work place. Some of the recent studies have shifted from examining faculty quality out of context while considering effective teaching content where teachers work. These studies have shown clearly that work place can enable or constrain good teaching. The other factors that influence are institution building, infrastructure and facilities, equipped libraries and laboratories, good support systems and services.

VI. NATIONAL EDUCATION POLICY 2020: A GLANCE

National Education Policy comes with a twin objective of Inclusion and Excellence. There is inclusion in learning and excellence in administration of education. Further it would want to minimize exclusion and marginalization. There is quite an amount of disparity and inequity within the system which begs immediate attention. These vulnerabilities can be made good of through partnership, collaborative learning, access, retention and communication of learning deliverables.

It is interesting that the new policy on education attempts to look at education from a holistic perspective. India has always been a home for education. Taxshashila and Nalanda Universities existed over two thousand years ago attracted students from all over the world is a testimony to impetus to education. Present Education policy looks to improve the Gross Enrolment ratio (GER) for school children to almost 100 percent by 2030, while the higher education target stands at 50 percent by 2050. Though these targets looks ambitious, it's possible with will and conviction to bring education into mainstream economic activity.

The First National Education Policy in 1968 came from suggestions provided by the Kothari Commission. However, in 1986, the National Education Policy was renewed with vigor

incorporating various features viz. redefining role of education, creating a national system of education, bridging gaps in education, re-organization of education and formatting the process of education. However, the present NEP 2020 brings about some sweeping changes in the system. The present education policy NEP-20 discusses on four important aspects viz. the school level education and its modernization, Higher education in India, Other related area of focus and scheme for smooth implementation and execution of NEP-20 over a period of fifteen years.

NEP -20 stands on some robust principles. If and when it's adopted, surely, it shall be a game changer for every stake holder. Below are some of the key principles and edifice on which entire NEP-20 stands to differ from previous versions and interestingly will put the ball back into a system which has for long opposed rigidity in all forms.

- Every student is different, and hence it's a necessity that each of them is being looked and nurtured differently. The system must capture unique peculiarities of all students and nurture their talents. The need of the day resides in holistic development and not merely skewed growth of children. Development must happen both academically and extracurricular wise that make students' a composite personality. The holistic education will include music, fine arts, social sciences, sports and introducing minor and major that lend credence to inclination and interest of students.
- Present system differentiates courses based on their nature of employment generation. If a particular course can fetch jobs and provide guaranteed employment, the courses have far higher value than other courses. For instance,

over three decades our constant higher education focus has been in engineering and medicine at the cost of basic science, technology, mathematics, arts and literature. This artificial separation of importance implanted into minds of young students makes them perceive things in a distorted fashion.

- Rote learning has for long dominated our system with its benefits and glaring deficiencies. Brought in as a colonial legacy, where British wanted clerks and super indents for their offices, any learning that promoted conceptual and technical learning was anathema. NEP - 20 however without discarding rote learning entirely, make room and space for improvised and committed learning. Here, students are well aware of intent behind every concept, their real time application, social benefits and individual responsibility. In this context, more projects based, curious and inquisitive learning is recommended; creating a generation of thinking engineers, doctors, lawyers and more who are self confident and would have skills to bring forth true potential at dire need.
- NEP-20 lays enormous emphasis on creative skill enhancement and importantly value of critical or lateral thinking. India is beset with huge population and depleting resources. In addition, there has been worsening weather conditions and impact of climate change is not far from reality. Such uncertain circumstances will require creative thinking. Thinking which comes from actual experience and understanding, that which comes from empathy and involvement - not found in colleges and books. Critical thinking promotes various skills. Some of them

include decision making, ability to solve problems creatively, defining and refining research skills, polishing ones creativity and stimulating curiosity.

- Alongside critical thinking and creative, there must also be accountability and ethical considerations. Even these aspects are largely covered in the form of cleanliness, upholding democratic principles, unity and integrity, adhering to constitutional principles and values.
- Conclusively, NEP-20 lays great thrust on Equity and accessibility. There is multiple entry and exit options for students, freeing them from rigid structure of extended education, unburdening parents and student alike from a relentless system.

VII. DISCUSSION

The mandate of NEP-20 is quite revolutionary. While the skill set available and structural formats are not adequate to fully and truly recognize potential of teacher-student matrix. For instance, UGC regulations in measurement of Academic Performance Indicator (API) must undergo change. Presently the parameters which evaluate teacher accountability and measure of performance indicators are quite outdated and does not effectively measure what NEP-20 envisages. For instance, the API discusses on points that every faculty must score by attending to examination duties, being an invigilator and evaluation of answer scripts. Post COVID-19, new technologies have become a mainstay where we are looking at lesser involvement in documenting, but more on the application side of academics. Though the institutional approval and accrediting agencies are still not comfortable with the same, NEP-20 clearly envisages that we teach students overall 40 percent on Internet. Flip learning and blended learning has entered main

stream. Quizzes are conducted every week or end of a module and concurrent assessment through project and other internship activities is underway. In this context, such measures as quoted above seem archaic and need immediate attention.

Secondly, there are points for direct teaching. Conventionally teachers were expected to be teaching students in –person regular sessions. But cross university and cross border collaborations, student exchange programs, multi-verse concepts and universal accessibility enabled by internet has made direct teaching more or less a misnomer much less redundant. Thirdly there is a raging debate on how many hours an Assistant Professor, Associate or a professor spends in classrooms, the mini-max criteria being applied. NEP-20 requires faculty to be more student centric and engage them in innovative and creative ways. This requires more effort on part of the teacher. No amount of monetary incentive or waiving away certain provisions will help the cause. It's an inner motivations that faculty seem to contribute selflessly towards welfare of students. Thus these questions and many more gaps must be scrutinized and answered before NEP-20 and accountability of faculty take off in a way we expect and contribute gainfully for nation building.

VIII. LIMITATIONS AND SCOPE FOR FURTHER STUDY

Though this study has defined and attempted to examine aspects with reference to its scope, still we cannot absolve it from limitations. The study relies on documents that accepts and eulogizes National Education Policy 2020. There are studies which could probably bring forth flip side of NEP-2020 weren't given much importance due to author(s) limitation to comprehend. Moreover, the study also suffers from lack of contrarian findings if any. Most of

the aspects are rolled out from extant literature and lacks verification through empiricist approach.

The scope for further study may be to develop and evolve a research model with setting of hypotheses. Empirical study on the above said constructs / variables will improve validity of our claims. Contextual inference of findings will add value to this research.

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BITCOINS - THE EVOLUTION AND REVOLUTION IN CURRENCY MARKET

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ABSTRACT

Cryptocurrency is a digital currency in which encryption techniques are used to regulate the generation of units independently from a central bank using algorithms and blockchains. The main feature of crypto currency is that any central authority does not control it. Bitcoin was the first cryptocurrency in India. Each bitcoin is basically a computer file which is stored in a digital wallet app on smartphone or computer. This paper attempts to understand how crypto currency works and also to understand the awareness among the general public and thereby to understand the impact of bitcoins on the global economy. I would aim to conclude a new age technology will be difficult to replace the existing financial scenario globally.

Keywords: *Cryptocurrency, Bitcoins, Blockchain, Currency Market, Financial Scenario.*

1.0 INTRODUCTION

A cryptocurrency is a digital asset designed to work as a medium of exchange wherein individual con ownership record are stored in a ledger existing in a form of computerised database using strong cryptography to secure transaction records, to control creation of additional coins and to verify transfer of coin ownership. It does not exist in physical form and is not issued by a central authority. When a cryptocurrency is printed or minted prior to issuance it is generally considered standardised. each crypto currency works through distributed ledger technology called as blockchain

According to Jan Lansky, a cryptocurrency is a system that meets six conditions:

1. The system does not require a central

authority, its state is maintained through distributed consensus.

2. The system keeps an overview of cryptocurrency units and their ownership.
3. The system defines whether new cryptocurrency units can be created. If new cryptocurrency units can be created, the system defines the circumstances of their origin and how to determine the ownership of these new units.
4. Ownership of cryptocurrency units can be proved exclusively cryptographically
5. The system allows transactions to be performed in which ownership of the cryptographic units is changed. A transaction statement can only be issued by an entity proving the current ownership of these units.

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- If two different instructions for changing the ownership of the same cryptographic units are entered, the system performs at most one of them.

Table no.1: Table showing market capitalisation of cryptocurrencies

NAME	MARKET CAP	PRICE	VOLUME
BITCOIN	\$208,409,521,138	\$193946	\$30,614,694,209
TETHER	\$5,296,032,527	\$282	\$3,154,023,010
SOLANA	\$3,754,132,750	\$33.48	\$378,568,118
ETHEREUM	\$41,900,384,203	\$1329	\$17,707,379,573
RIPPLE	\$1,277,580,127	\$287	\$4,221,375,526
NEO	\$4,065,936,463	\$220	\$2,613,589,655
CARDANO	\$3,439,492,998	\$0.1326	\$466,338,937

Source: www.investopedia.com

Determination of price of a bitcoin

Buying a bitcoin is different from purchasing a stock or bond because bitcoin is not a corporation. And unlike investing in traditional currencies bitcoin is not issued by a central bank or backed by any government. therefore, normal determinants of value of currency don't work for a bitcoin. The prices of bitcoins are influenced by supply of bitcoin and market demand for it, the cost of producing it through mining, the number of competing cryptocurrencies, the exchanges its trades on and its internal governance.

Cons of Bitcoins

- Exposures to scams and fraud
- Black market activities
- Environmental ills of mining
- High price volatility and many more

2.0 REVIEW OF LITERATURE

- Rahman and Dawood (2019) in their paper "Bitcoin and Future of Cryptocurrency" focused on cryptocurrency as an imaginative and technically advanced alternative for globalization. It examined the possibility of an alternative for processing payments
- across geographical boundaries and if regulated effectively cryptocurrency could remove a lot of the financial challenges faced in the present.
- C.A. (Dr.) Pramod Kumar Pandey(2017) in his paper "Bitcoin As Emerging Virtual Currency and Its Related Impact on India" said that on the high returns and the high risk that comes along. He believed bitcoins aren't mature and investing in bitcoins would be like jumping in a dark well without knowing the depth, since bitcoin is not backed by anything. One of the challenges to be faced would be to establish it as a currency or commodity. If this is established as a currency, probably RBI will play a leading role in its regulation, while if this is a commodity, SEBI will initiate regulations.
- Komal Dhande (2017) in his review, "Bitcoin and Its Prospects in India" studies on the remarkable growth in the acceptance of cryptocurrencies but does not see it replacing paper currencies anytime soon. The problem is to structure it for the law enforcement agencies and

users to ensure safety in transactions and the problems to determine a way to charge cryptocurrency tax. The high growth on bitcoins has attracted a lot of interest but the high amount of risk involved in keeping the investors hesitant to invest. Though the study shows belief in virtual currencies, a good legal and regulatory framework is required for investors to trust this form of currency in India.

4. Neil Shroff and Padma Venkataraman (2017) in their paper, endeavor to set out an administrative system for “Blockchain Protocol Tokens, tending to both ICO Tokens and Cryptocurrency”. They outline 3 classes of tokens, further partitioned in 5 kinds dependent on their inclination, and dangers for the two controllers and purchasers. At that point, they proposed one of two administrative methodologies: exacting consistency with existing laws or boosted reception of rules, contingent upon the capacity and reason for the token concerned.
5. Gunjan Jindal and Sheza Azeen (2018) in their Legal acceptance of bitcoin in India discuss how bitcoin plays a pivotal role in aggregating the growth percentage of the nation and how it would not be possible unless the government pushes towards making the transactions legal and implies its regulations on it.

3.0 RESEARCH METHODOLOGY

This research is undertaken and studied based on the information and sources of news available from various secondary sources.

Objectives of the Study

This paper has following objectives of study:

- To understand modus operandi of bitcoin
- To understand its relevance in India

- To understand the impact of bitcoins on global economy.

Sources of Data

The present study mainly uses secondary data as the research is explicit in nature and so various books, magazines and web sources are made use of and several articles, journals and websites including the official website of the RBI and Forbes. A Descriptive study was employed for this study. To meet the aim of this research paper, qualitative data has been made use of.

Limitations of study

- There is no primary data collection made.
- It emphasises only on bitcoins and not all cryptocurrencies

4.0 MODUS OPERANDI OF BITCOINS

Cryptocurrency use decentralised technology to let users to make secure payments and store money without the need to use their name or go through a bank. They run on a distributed public ledger called blockchain which was mentioned earlier. Units of cryptocurrencies are created through a process called mining which is discussed in the introduction above.

Bitcoins isn't just an allotted estimation of cash put away in an advanced record, similar to a bank account or a credit line. Bitcoin doesn't have any relating physical components, similar to coins or paper bills. The worth, conformation, and validation of individual Bitcoins are given by a worldwide distributed system. Bitcoins are blocks of super secure information that are considered as currency. Moving this information starting with one individual or spot then onto the next and checking the exchange, for example spending the money, requires computer power. Clients called "diggers" permit their frameworks to be utilized by the strategy to securely check the

individual exchanges. Those users gain new Bitcoins for their contributions. The Bitcoin network creates, checks, and verifies blocks of data that are communicated as proprietary currency. Bitcoin and its numerous varieties/deductions are known as cryptocurrency. The framework utilizes cryptography - an incredibly progressed bookkeeping framework called a blockchain - to. Bitcoins are frameworks created or mined. A traditional cash should be stamped or printed by an economy, the mining viewpoint is intended to make the framework self-supporting: people remove Bitcoins by giving handling power from their frameworks to the circulated organization, which produces new squares of information that contain the worldwide record of all things considered. The encoding and deciphering measure for these squares needs a gigantic measure of handling power, and the person who effectively creates the new square (or all the more precisely, the person whose framework produced the randomized number that the PC acknowledges as the new square) is remunerated with a specific number of Bitcoins, or with a specific measure of exchange expenses. The very cycle of moving Bitcoins starting with one client then onto the next makes the basic requirement for all the more handling power attributed to the shared system, which produces new Bitcoins that

would then be able to be utilized. It's a self-scaling, self-copying framework that creates cryptographic portrayals of significant worth that relate to riches.

Cryptocurrency Exchanges

Cryptocurrency exchanges are websites where you can buy, sell, or exchange cryptocurrencies for other digital currency or traditional currency. For those people who want to trade them officially and have access to trading tools, you will need to use an exchange that requires you to verify ID and open an account. There are also platforms that can be sued which don't need an account

Types of Crypto Exchanges

- Trading platforms: these are websites that connect buyers and sellers and charge for each transaction.
- Direct trading: these platforms offer direct person to person trading where individuals from different countries can exchange currency from their bank account. They don't have a fixed market price but the parties decide the exchange rates.
- Brokers: these are websites that anyone can visit to buy the currencies by a price set by the broker.

Table no:2 Table showing top cryptocurrency spot exchanges.

Name	Avg. Liquidity	Volume	Markets
Binance	512	\$9,218,103,832	629
Houbi Global	528	\$1,747,050,374	558
Coinbase Pro	422	\$559,871,682	73
Kraken	382	\$354,799,727	711
Bithumb	216	\$424,813,224	104
Bitfinex	438	\$207,526,495	274
ZB.com	324	\$657,791,425	116

Source:www.coin

Mining

Cryptocurrency can be bought or can be traded but unlike these there are miners who don't pay directly for their crypto but they earn it. They dig it up by cracking codes and solving complicated puzzles and once the blockchain is solved the miners drop and reward is certain amount of currency. It requires powerful and expensive hardware and software

Blockchain

The validity of each cryptocurrency coin is determined by its blockchain which is a continuously going list of records called blocks, which are linked and secured through cryptography. Each block contains a hash pointer as a link to previous block, a timestamp and transaction data. Typically, blockchain is an open, distributed ledger that can record transaction between two parties efficiently and permanently. It is managed by a peer to peer network collectively adhering to a protocol. Once recorded, the data cannot be altered without the alteration of all subsequent blocks which requires the collusion of majority of network

Time Stamping

Cryptocurrencies use various timestamping schemes to prove the validity of transactions added to the blockchain ledger without the need for a third party. The first time stamping scheme invented was the proof of stake scheme, this method of securing a cryptocurrency network and achieving distributed consensus through requesting users to show ownership of a certain amount of currency. This scheme is largely dependent on coin and there is no standard form of it.

Transaction Fees

Transaction fees for cryptocurrency depend mainly on the supply of network capacity at the time and demand from the currency holder for

a transaction. The currency holder can choose a specific transaction fee, while network entitles process transactions in order of highest offered fees to lowest. Cryptocurrency exchanges can simplify the process for currency holders by providing priority alternatives and thereby determine which fee is more likely to apply for a transaction to be processed in the specified time. Transaction fees might also depend on computational complexity, bandwidth use, storage needs and other factors.

Block Rewards

Proof of work cryptocurrencies like bitcoins, offer block rewards incentives for the miners, there is a belief that whether miners are paid by block reward or transaction fees does not affect the security of the blockchain. The rewards paid to miners increase the supply of cryptocurrencies. By making sure that verifying transactions is a costly business, the integrity of the network can be preserved by nodes of computer. The current value, of the cryptocurrency supports the rewards scheme to incentivize the miners to engage in costly mining activities. Some sources claim that current bitcoin design is very inefficient, generating a loss of 1.4% relative to a cash system. The main reason for this is the large mining cost which is estimated to be 360 million USD per year. This makes the users willing to accept a cash system with an inflation rate of 230% before being better off using bitcoin as a means of payment. Another potential improvement is the elimination of inefficient mining activities by changing the consensus protocol altogether.

Initial Coin Offerings (ICO)

An initial coin offering is a controversial means of raising funds for a new cryptocurrency venture. An ICO may be used by start-ups with the intention of avoiding regulation. However, many securities regulators have indicated that

if a coin or token is an investment contract then it is a security and subject to securities regulation. In an ICO a percentage of cryptocurrency is sold to early backers of the project in exchange for a legal tender.

ATMs

Jordan Kelley, the founder of Robocoin, launched the first ATM in USA in 2014. The kiosk is installed in Austin, Texas similar to a bank ATM but it has scanners to read users identification.

5.0 RELEVANCE OF BITCOINS IN INDIA.

The global economy is inevitably moving towards a digital ecosystem. From investment to money transfer, everything is going paperless. The newest is the cryptocurrency. Over the last couple of years, digital currency has been rapidly gaining importance. The cryptocurrency revolution has also spread to India. Where our prime minister has initiated paperless economy and transactions to steer the country towards electronic payment ratification. A year ago when Indian government took measure to eradicate balck money in the economy resulting in removing over 22 billion bank notes in circulation, as a result people who where worried about losing their money switched to cryptocurrency to preserve their funds resulting in trading volume spike of cryptocurrency. Since it is decentralised, Indian regulators are currently working on a legal framework to regulate cryptocurrencies. Blockchain technology has also enabled companies to change the way they operate digitally. Through Initial Coin Offerings (ICO) companies are offering their digital tokens for sale. World online is a leader in consumer engagement and analytics as a leader in consumer intelligence platform, it hosts upto 105 million monthly participants

and has announced its ICO recently, becoming the first in cryptocurrency world.

Reasons Why Cryptocurrency is Gaining More Importance

- A beneficial rise in economic activities: there is already an entire industry built around cryptocurrency. Bitcoin has already permitted many people and companies to develop and use, while many relays on trading as a means to make profit.
- Great opportunity for poorly banked countries: more than one third of population does not have access to basic banking activities that can help them in case of personal financial crisis. There is where cryptocurrencies help people. There are now many apps and programmes that facilitate the use of cryptocurrency and added advantage is that it is completely decentralised. The sue of technology will facilitate a financial revolution that will leave everyone financially more connected.
- Low transaction costs: because crypto currencies and block chain don't need physical existence, the costs associated with them are minimal. There is no need of employee wages, rent or any bills to be paid which results is less transaction fee
- More power to entrepreneurs: this is a good and prosperous time for business as these make people to receive money in more currencies. Bitpesa is one such company that help business owners in Africa to make financial transactions with European, American and French governments. The aim is to help small and medium businesses everywhere to get better financial coverage.

Table no. 3: Table showing crypto exchanges trading revenue per day

Crypto exchanges	Amount (millions)
1. Binance	\$3.48
2. UPbit	\$3.42
3. Bittrex	\$2.29
4. Bithumb	\$2.2
5.Okex	\$1.83

Source:observer.com

With the above table it is evident that how much impact cryptocurrencies are making in business world. Slowly trade exchanges and stock exchanges revenue is getting replaced by crypto exchanges revenue.

Positive ramifications in India

- Growth in Jobs

According to the job search site, there has been a rapid growth in the crypto and blockchain market. The U.S. jobs related to blockchain technology, cryptocurrency, and bitcoin grew over 90%. It was also revealed that Bangalore and Pune have great potential for blockchain, crypto job opportunities. Lately, there's been a huge hike in the number of unemployment in almost all the sectors in the country. The CEO(Nischal Shetty) of crypto exchange wazir believes that cryptocurrency can help the country with more job opportunities as well as help stabilize the employment rates of the country.

- Initial coin offerings (ICO) could globally be a fundraising platform for startups. Globally ICOs this year raised over \$346 million globally. This could attract foreign venture capital investments in Indian startups. (Chandrashekhar, Kar & Manikandan, 2020) The cryptocurrency and blockchain sector has great potential for economic growth and With India's current economic status, it

would be a great loss of opportunity to not start with cryptocurrency. Globally blockchain startups raised over 5.5billion American dollars and Indian companies are currently receiving below 0.2% of these investments. The fintech company in Singapore received over \$744million (Gupta, 2020). Blockchain technology helping traditional financial institutions. Working together would attract more investors to the country, the blockchain technology would improve bank security and transactions and provide better traceability and accountability. (Gupta, 2020).

- The increasing trend of Digital payments

There has been a huge increase in the trend of digital payments which has shown great potential for the future. Using cryptocurrency for transactions within a country would attract the public (Martucci, 2020). With the ease of availability of cryptocurrency since they are not attached to a country, investors could use this medium to invest more with the internet. With the blockchain technology, they would be safer and reduce the risk of thrift. Intercountry businesses could use cryptocurrency for faster and easier transactions with it being hasslefree and having low transaction fees. (Rahman & Dawood, 2020)

Legal aspects

Now, when it comes to the legal aspects of cryptocurrencies, we have to keep in mind that there has to be a new body that would overlook the functioning of this currency and they would be in charge of forming the rules and regulations. With the introduction of this currency, many other amendments will have to be made in different aspects of the constitution. Keeping this in mind the following acts will need amendments:

1. The Securities Contracts (Regulation) Act 1956T: The securities that fall under this only are tokens which are issued by an identifiable user and are backed by underlying assets of the issuer.
2. Companies Act, 2013: Each type of token would fall under the rules and regulations of this Act. Under the act, when it comes to the acceptance of deposit the receipt of money, the way of deposit by a company would be termed as a deposit and also provide certain exemptions from its applicability.
3. Payments and Settlements Systems Act 2007(PPSA): If the crypto activity were to revolve around the payment system or any other regulated system, the issuer would need another payment method which falls under the acceptance of The RBI under PSA and it must also include the norms of KYC/AML.
4. Prevention of Money Laundering Act 2002 (PMLA): Under this Act, if any pretenses that fall under the notions and are not following what rules this act carries itself upon then 10 years of imprisonment is applicable. But it is unclear if the reporting commitments prescribed under chapter IV of the Prevention of Money Laundering act

2002 holds forth towards wallet operators, third-party bitcoin services, crypto-asset exchanges, etc.

6.0 IMPACT OF BITCOINS ON THE GLOBAL ECONOMY

Bitcoins value has been hugely volatile. In a three-month span of 2018, the volatility reached 8%. There is a lot of scope as derivatives in currency market especially for fiat currencies. Bitcoins have properties similar to gold since that differs markedly from currencies managed by governments who want to maintain low inflation high employment etc. the volatility is also driven by holders of large proportion of total outstanding float of the currency. For bitcoin investors with current holdings above around \$1M, it is clear how they can liquidate a position that large without moving the market as most cryptocurrency exchanges impose 24hour withdrawal limits far below the threshold. Bitcoins have not reached the mass market adoption rates that would provide option value to holders of currency.

The story of bitcoin is just starting but it has already transformed the global economy, in this matter it is crucial to know how it will shape the global economy and market in coming years. The following points explain the transformation.

- Shifts in global investments
- Separates transactions from fiat currency
- Eliminates the need for middle men
- Encourages more overseas transactions
- Reduces dependency on normal currency
- Removes barriers to entry and emerges new markets
- Opens access to credit systems
- Starts a new era of crowdfunding
- Promotes Environmentalism

Impact on Economy

1. **Reduced Remittance:** Many governments are getting isolated and make more restrictions on the remittances to their country in their currency, with Bitcoin getting popular many people can transfer or use funds without any border restrictions.
2. **Control over Capital:** Many sovereign countries follow usage of their home currency for their transactions and payments and also there are a lot of restrictions and regulations, which is driving the demand for digital currencies globally. Chinese government recently made it tougher for people and businesses to spend their currency overseas, thereby trapping the liquidity as a result Bitcoin gained popularity in China too
3. **Better Acceptance:** Today more customers are going digital for their payments, and that is because more business and companies are accepting them as a form of payment. Today online shoppers and portals are using bitcoin extensively. In 2016 1.1 million bitcoin wallets have been added and used.
4. **Corruption crack down:** corruption is the biggest problem faced by many developing countries today. With banning of high denomination notes, people started to use digital money and have accepted them fully, with the trend being continued with bitcoins it will help the developing countries to have a better control on corruption.
5. **Trading volume and Market capitalisation:** Market capitalisation of a cryptocurrency is the total worth of all its currencies which are in circulation and are highly traded by people in exchanges which means more liquidity and circulation of money in the economy.

6. **Social benefits:** In addition to all the above bitcoins in combination with smart contracts, can contribute to strengthening of social trust and fighting corruption through a more transparent contract system. Citizens can use publicly available record data of the bitcoins in the blockchain to monitor the way in which state funds are used. It would also allow the governments to track their spending better and improve their budget allocation.

Impact on Currency Market

Without bitcoins, the local currency must often be exchanged with widespread fiat currencies like dollar and Euro and again must be converted to home currency. This process can be optimised through the use of bitcoins.

For example, A Chicago based Indian worker could use a local service provider who transfers US dollars to bitcoins to transfer money to his family in India where the family can deduct rupees at a local service provider, which changes bitcoins to rupees. This would make companies more reluctant. However, it is essential to have a liquid market for the exchange of bitcoins. Bitcoins would furthermore solve the problem of participation in the international trade without a bank account. Currencies can be bought converted and sold in different markets for profits which is popularly called as arbitrage. Regardless of the form, money must fulfil three main functions. Firstly, it has to be accepted as a medium of exchange in trade of goods and services. Secondly, it must be suitable as a medium to store value for saving wealth. Thirdly, it must act as a unit of measure and compare value of goods.

The following table shows a comparison of bitcoins, gold, normal currency with their traits being high, medium or low level.

Table no.4 - Table showing comparison with traits of money.

Traits of money	Gold	Normal currency	Bitcoins
1.Way of exchange	Physical	Physical and digital	Digital
2. Control	Market	Central bank	Algorithm
3. Divisibility	Medium	High	High
4. Transferability	High	High	High
5. Durability	High	High	High
6. Acceptability	High	High	Medium
7. Safety and Security	High	Medium	High
8.Stability	Medium	Medium	Low

Source:www.moneycontrol.com

Impact on Banking and Finance

1. Financial Inclusion: Bitcoins help to increase financial inclusion in developing countries by serving as a quasi bank account. Since everyone has the access to internet, they can download a bitcoin wallet and can use as a quasi bank account, people can make savings and a lot of transactions.

2. Power to the dark web: Dark web is accessible only through special software which enables anonymous searching of the internet. It is a place where we can find assassins, weapons and a lot of illegal stuff. By using bitcoins people can make illegal transactions without giving any information about themselves. They empower such transactions across the globe which would give rise to cyber crime

3. Speculations: As on 14th Jan 2015, bitcoin was valued at \$170, and as on 24th July 2017, it is valued at \$2772. There have been many ups and downs in the value of bitcoins and this scenario is likely to continue. Due to this there is a lot of scope for speculation. Just like trading in shares, trading in bitcoins are lot massive and speculative.

4. Politicization of money: Usually all monetary transactions will be enabled through central banks directly or indirectly, but with the evolution of bitcoins the scenario has changed, the power vested with government is now shifting to masses. With digital currencies economic power can be challenged by people. Ultimately if adopted on a large scale basis bitcoins can be lead to politicization of money.

5. Apprehension among the central banks: There is possibility that bitcoins can be secretly used to launder money outside the country. They are leading to loopholes in banks data about money transactions leading ti inability to track economic activities.

6. The emergence of new markets: currencies like bitcoins have opened gates for a new kind of market which unlike present money market. Cyberspace will rise up as managing body that will handle and maintain disruptive markets. The zero transaction costs has made these currencies superior to traditional money.

7.0 FINDINGS

In this era of digital payments, cash is slowly changing its form from physical to digital, apart from digital wallets these days moving a

step ahead surely cryptocurrency wallets would become more popular means of payments. Well with the above points clearly telling that cryptocurrency will rule the world in near future, It is evident that it is more relevant in the business world today. The following are the key findings of the study.

Cryptocurrency - The Dawn of New Economy

Mostly due to its revolutionary properties cryptocurrencies have become a huge success. They are digital gold, sound and secure from political influence. They are a fast and comfortable means of payments with a world wide scope. They are private and anonymous enough to serve as a means of payment. Cryptocurrencies have incredibly been growing in recent times, for investors and speculators. Exchanges enable their trade and they exceed the trade of major European trade exchanges. Cryptocurrencies also give life to incredibly successful crowdfunding projects. They are also subject to extreme volatility. G20 leaders have affirmed their stand towards cryptocurrencies in a declaration submitted in G20 summit in Osaka. They stated that cryptocurrencies do not constitute a threat to monetary stability and that technological innovation can deliver significant benefit to the economy. UK is widely considered to be global leader when it comes to crypto adaptation and innovation.

The Future Implications

According to a survey conducted by “readwrite solutions”, the following points depict the future of cryptocurrencies:

1. Everyone will start to use cryptocurrencies and they might not even be aware of it”
2. Bitcoins will hit \$1 million bench mark in trading

3. The owner of snapchat Jeremy Liew and blockchain cofounder Peter Smith have predicted that by 2030, the value would have reached \$500 million.
4. Government agencies will soon adopt blockchain technology.
5. Future of cryptocurrencies will integrate with internet of things
6. Banking and financial industries will undergo disruption.
7. New cryptocurrencies will start to emerge.

8.0 CONCLUSION

Cryptocurrency ventures are on a rise, as their numbers accelerate everyday, it will result in widespread adoption. Once they are widely adopted they can be the next version of technology in all sectors. With this fact we can expect the conversion of currencies wit cryptocurrencies soon. Also, a lot of cryptocurrency development programmes have been emerged in recent times, for the betterment of investors and traders.

Everyday new currencies are emerging and old are dying, every cryptocurrency comes with a promise, mostly to turn the world around. Markets are getting dirty but this doesn't change the fact that the cryptocurrency is here to stay and change the world. People already are starting to buy cryptocurrency to protect themselves from devaluation of currency, mostly in Asia bitcoin remittances have emerged. More and more companies discover the power of smart contracts or tokens and blockchain technologies.

Despite bitcoin's recent issue, its success since 2009 has inspired the creation of alternate cryptocurrencies. Bitcoins that aspires to become part of mainstream financial system would have to satisfy divergent criteria. And

therefore complete success depends on how challenges to these are overcome. And with this it can be concluded that soon there is going to be a revolution in currency market with cryptocurrencies.

8.1 SUGGESTIONS

1. Defining Cryptocurrency:

They should be explicitly defined as securities or other financial instruments under the relevant national laws.

2. Linking Startup Ecosystem with Crypto:

India startup ecosystem can be revitalised by cryptocurrency and block chain technology which can create job opportunities, from blockchain developers to designers, project managers and business analysts to promoters and marketers.

3. Lynchpin for International Cooperation:

Because crypto assets transcend national borders, they serve as a lynchpin for international coordination of financial markets governance.

However, crypto-asset regulation is still in its infancy in many emerging and developing economies (EMDEs) like India.

A risk-based and context-specific international cooperation to regulate cryptocurrency flow is crucial.

4. India Towards CBDC: The Finance Minister of India announced the introduction of Central Bank Digital Currency for India in the form of Digital rupee. It will give a big boost to the economy

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WILDCRAFT - RISING IN TIMES OF ADVERSITY

Mr. Kuwar Gupta* Dr. Umadevi Ananth**

Teaching Note

“In times of uncertainty, the ability to adapt is an important source of a firm’s competitive advantage. The pandemic has brought to cognizance the critical importance of strategic and operational agility. Business strategy should be more frequently used to detect and navigate unanticipated shifts in the market, such as shocks to the demand of products and services or disruption of established business models. In terms of operational agility, operations will have to be reinvented to increase resilience to environmental jolts.”- Oleana Kacperczyk, London Business School

This case demonstrates the implementation of the aforementioned concept of Strategic and operational Agility, adaptability and innovation in response to changes/shocks in business environment for sustained competitive advantage.

Diversification in Product portfolios, changes in business model, financing, manufacturing, collaborative alliances, HR sourcing, marketing and supply chain management issues faced and resolved by Wildcraft have been presented in this case.

This case can be used to teach Strategic Management Course.

The Case

Wildcraft, an outdoor and sportswear company, was born in a garage in Bangalore by Dinesh

K S, Gaurav Dublish & Siddharth Sood, in 1998. The company's products are sold in over 200+ exclusive stores and 4,000 multi-branded stores in India and abroad.

Starting as a hobby and passion, its first product was a dome tent. It also makes backpacks, rucksacks, and camping and hiking equipment, among other things, entered the performance footwear and clothing industry in 2016 adding significant revenues. It was run as a hobby with limited commercial focus.

Under the management that has led the firm since 2008, it has pursued a strategy of expansion and increased revenue by over 100x in less than a decade. The company grew at a compound annual growth rate of 75% from 2007 to 2012 and continued to grow annually at 50% till 2018 & is now pursuing a 25% revenue growth.

The Pandemic [2019-2021]

As the nation was bracing for lockdown in March 2019, Flipkart- Fidelis and Sequoia Capital-backed backpack maker, was on the verge of shutting down its stores. From being a company catering to outdoor sport, hiking, and camping equipment the pandemic and the worldwide lockdown was a shock for the company, with all outdoor activity coming to a standstill.

However, the strategic think tank of Wildcraft, Siddharth, and Gaurav, demonstrating strategic



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and operational agility in uncertain times, immediately diversified its product portfolio to tactical gear like hazmat suits, Personal Protective Kits (PPE), face masks, face shields, and eyewear. They bagged a huge order of 80 crores from the Indian defense forces, and this helped them not only to continue being in business but also to see unprecedented growth. It quickly scaled up its manufacturing lines as demand for tactical gear shot up post the Covid-19 outbreak.

It also secured government approval for its 'super mask' with a proprietary filtration system for three types of particles. These masks have the same level of filtration efficiency as N95 masks and can be washed up to 30 times. It currently sells W95 masks and has launched two new models – W95+ and W99 and reusable respirators. WildCraft has developed 16 new products during the pandemic to combat the pandemic.

The firm has collaborated with over 60 such units through a hub and spoke model and these partnerships were planned for about 6-12 months. From one warehouse, it has also gone up to 33 warehouses today to ensure supply to distributors within 24 hours. It is also planning to raise production capacity by 20 percent in the next few weeks.

The challenge for Wildcraft was to automate business processes to enable an efficient and seamless fulfillment cycle of online orders and manage their inventory efficiently. Wildcraft partnered with Vinculum, an Order management solution company, to scale up their online operations and provide an Omni-Channel experience to their customers.

In Aug 2020, Wildcraft partnered with India MART a B2B platform to expand its footprint for its products, Super mask, and PPE kits.

Wildcraft collaborated with IBM in the same month, for the implementation of 360-degree Customer View, a Customer Relationship

Management (CRM) solution to increase customer assistance and enhance the consumer experience with an AI-powered virtual chat-bot in eight Indian regional languages. (Hindi, Marathi, Bengali, Kannada, Oriya, Telugu, Tamil, and Malayalam). This effort was to harness the real power of CRM, in challenging times of the COVID-19 pandemic.

They are now innovating in developing technologies for the re-usability of hazmat suits. As Siddharth mentions, "We strongly believe that what is today a health crisis, & is evolving into an economic crisis, will also turn into a global environmental crisis with the mammoth non-biodegradable disposables being left behind in its wake", their products use revolutionary technologies to provide exceptionally safe, stylish, reusable, and environment-friendly solution, at incredible prices.

Until March 2020, they employed more than 3,700 people. Now, the company employs about 30,000 people in the States of Karnataka, Himachal Pradesh, Tamil Nadu, and Andhra Pradesh, indicating the enormous growth at a time when all other business houses were either shutting down or laying off employees in their bid to survive. The challenge for the HR managers was to ensure staff strength be augmented 12 folds i.e. from 3700 to 30000 within 45 days to meet the spurt in demand. They resorted to contractual staffing but also had to deal with hygiene, workplace safety, and COVID protocols in addition to the applicability of workplace laws on contract workers.

Wildcraft has so far raised Rs 400 crore through a mix of equity and debt from investors including Flipkart Group, Fidelis, and Sequoia Capital. It is looking at raising another Rs 150 crore to fuel its expansion. It is looking at a turnover of 1000 crore in FY2021 at a 25% growth over 2019-20.

Wildcraft is now attempting to inspire Indians to fulfill their emotional necessity to step out and explore the world, post COVID19, through their new inspirational anthem and ad campaign 'Hain Taiyaar Hum', created by Ogilvy. This is putting their next foot forward...

Case Questions:

1. How did Wildcraft navigate through the unprecedented changes during the pandemic?
2. What plans of Wildcraft indicate that the firm is future-ready?
3. Discuss the importance of adaptability for a business

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