

STUDY ON FINANCIAL LITERACY AMOUNG TRIBAL PEOPLE

Mrs. S.MEGALA¹

Dr. M.V.SATHIYABAMA²

¹Research Scholar, PG Department of Commerce, Nallamuthu Gounder Mahalingam College, Pollachi, Tamil Nadu

²Associate Professor and Head, Department of Commerce (E-Commerce), Nallamuthu Gounder Mahalingam College, Pollachi, Tamil Nadu

ABSTRACT

Majority of tribal population in the district is now literate and aware of the niceties of financial transactions, with bank accounts in their names, thanks to initiatives by NABARD and non-governmental organizations. They know the niceties of banking transactions, thanks to efforts of banking correspondents from nationalized banks. Though illiterate, many of them are good at earning through government initiatives like the National Rural Employment Guarantee Programmed.

“Bank account is a boon to tribal people, as they get pensions, NGOs and other benefits through banks. No one can cheat them. We are also enlightening them on benefits such as insurance and overdraft facilities. The tribal people were left out of the Centre’s motivated Jan-Dhan programme, and that made NABARD support financial literacy programmes with the support of the NGO, Action in Rural Technology and Service.

Keywords: Tribal people gain financial literacy

INTRODUCTION

India’s flagship financial inclusion programme, Pradhan Mantri Jan Dhan Yojana (PMJDY), has been able make universal access to a bank account a near reality, but the level of usage of accounts remains quite low. India has now 180 billion accounts. But 48 per cent of the bank accounts have seen no transactions in the last one year, according to the World Bank’s Global Findex database. We must remember that the right measure of financial inclusion is not access, but regular usage.

For making successful use of financial services, people need to be literate enough to understand the basics of managing money. This skill is known as financial literacy.

In simple terms, it refers to a set of skills that allow people to manage their money wisely along with some understanding of essential financial concepts, not least an appreciation of the trade-off between risk and return. Financial literacy is essential for enabling people to make right financial choices. In view of the lack of proper awareness, people buy insurance policies without adequate planning and give up midway because they don’t have money to pay the premium. Aggressive pushing of products by insurance providers without adequately assessing the consistency in income streams of the buyers for servicing their policies can mean more harm to the poor.

The cultural troupes had been roped in to promote financial literacy among tribal people through songs and skits. “Many tribals are depending on private lenders who normally charge high interest rates on loans. We tell them that banks offer soft loans at nominal interest rates if they regularly do transactions. It has also made them come forward and open accounts,” he added. The financial inclusion programme has created awareness among people.

STATEMENT OF THE PROBLEM

The Indian financial sector has shown tremendous growth in volume and complexity during the last few decades. Despite making significant improvements in all the areas relating to financial viability, profitability and competitiveness, there are concerns that the financial institutions have not been able to include vast segment of the population, especially the underprivileged sections of the society, into the fold of basic financial services. Reserve Bank of India and Central Government are making efforts to study the causes of financial exclusion and designing strategies to ensure financial inclusion of the poor and disadvantaged.

The reasons may vary from country to country and hence the strategy could also vary but all out efforts are being made as financial inclusion can truly lift the financial condition and standards of life of the poor and the disadvantaged. The present study aims to analyse the level of financial literacy among in tribal people

REVIEW OF LITERATURE

SANDRA BRAUNSTEIN AND CAROLYN WELCH (2002), "Financial Literacy: An

Overview of Practice, Research, and Policy". The objective of the study is to measure the level of financial literacy of young employees. The primary data have been collected from 200 respondents through convenience sampling technique. Statistical tools like Descriptive analysis, Reliability analysis and Correlation analysis are used to analyze the data. The study found that consumers appear to benefit from practical and applied learning

MICHAEL E. HANNA, ROBERT R. HILL AND GRADY PERDUE (2010), "School Of Study And Financial Literacy". This study examines the financial literacy of students in several schools of a metropolitan university. The primary data were collected using structure questionnaire. Survey method of data collection was used in the research by using convenient sampling technique non-probability sampling technique. Statistical tools like mead and standard deviation, chi-square used for data analyze. The research finds that the level of financial literacy statistically significant differences in the level of literacy between the students in the various schools.

ANNAMARIA LUSARDI, OLIVIA S. MITCHELL AND VILSA CURTO (2010), "Financial Literacy among the Young". The objective of the study is to explore how younger consumers financially knowledgeable young adults are. Primary data have been collected from 100 respondents. The statistical techniques like percentage analysis, chi-square analysis, ranking analysis and correlation technique are used for the purpose of data analysis. His results suggest that these debt loads are causing anxiety among young people and influencing major labor decisions.

OBJECTIVES OF THE STUDY

The current study is initiated with the following goals

1. To find out the extent of financial literacy social economic conditions for tribal people.
2. To analyse the level of awareness among the tribal people with regard to various financial terms.

SIGNIFICANCE OF THE STUDY

Financial literacy is considered as an important factor that promotes financial inclusion. Due to the importance of financial literacy Reserve Bank of India and Central Government are undertaking many projects and programmes to make the people financially literate. Even then many of the individuals are unfamiliar with even the most basic economic concepts needed to make sensible saving and investment decisions. This has serious implications for saving, retirement planning and other financial decisions.

RESEARCH METHODOLOGY

RESEARCH METHOD

This methodology explains about the overall objective of research design, data collection method, sampling procedure, construction of questionnaire, tools of analysis. The study is descriptive in nature, as it describes opinion on the tribal people regarding financial literacy. A research design is the

arrangement of condition for collection and analysis of data in manner that aims to combine relevance to the research purpose with economy in procedure. Sampling Size The respondents were selected based on Convenience sampling the sample size of the study is 100 tribal peoples. The data for this study are of two types primary data, secondary data

Primary data is the data is collected from the respondents for the first time, it is original in nature. For the purpose of collection of primary data, a well structured questionnaire was framed and filled by the respondents. The questionnaire comprises of close ended as well as open ended questions. In close ended questions, checklist questions and multiple choice questions are used. Secondary data are collected from books, magazines, web sites etc, and both open ended and close-ended questions are incorporated in the questionnaire for the collection of data. Statistical Tools Chi-square test is used to analysis the study Chi Square Test. Area of the Study The sample area chosen for conducting the study is Pollachi Taluk only.

LIMITATIONS OF THE STUDY

- Study is restricted to Pollachi Taluk above and it may not reflect the entire population.
- Time Constraint is available.
- Opinion of the tribal people may constitutive bias.
- This is applicable only to specific period and to generalization cannot be made for more future periods.

ANALYSIS AND INTERPRETATIONS

I. PERSONAL PROFILE

Table - 1 Demographic Profile

S.No	Determinants	No of Respondents (N=100)	Percentage (%)
1	Age		
	Below 25 years	38	49
	25-45 years	42	39
	46-60 years	12	9
	Above 60 years	8	3
2	Gender		
	Male	54	67
	Female	46	33
3	Marital status		
	Married	44	
	Unmarried	46	40
	Divorce	2	60
	Separate	8	
4	Occupation		
	Self employed	24	
	In paid employment	14	
	Looking for work	12	19
	Looking after the home	12	40
	Unable to work due to sickness or ill - health	4	11
	Retired	12	28
	Student	14	2
	Not working and not looking for work	8	

5	Education		
	No formal education	16	
	School level	22	55
	Graduate education	38	45
6	Others	24	
	Annual income		
	Below Rs.10,000	54	20
	Rs.10,000 to Rs.15,000	16	43
	Above Rs.15,000	30	37
	Total	100	100.0

Thus, it could be inferred that most of the respondent 42(42%) are in the age group of 25 to 45 years which demonstrates the middle age respondents. Most 46% of the respondents are unmarried. Most 24% of the respondents are self employed and it can be conclude that 88 percent of the respondents are the earning members. The most 38% of the respondents have colligate education. The majority 54% of the respondents annual income is below Rs.10,000.

CHI –SQUARE

The chi square test is an important test among the several tests of signification developed by satisfaction. Chi-square, symbolically written χ^2 is a statistical measure used in the contexts of sampling analysis for comparing a variance to a theoretical variance. It can also be used to make comparison between theoretical population and actual data when categories as used.

Variables Considered for Level of Purpose

Table—1
Select Variables and Level of Purpose

Variables	χ^2 Value	d.f.	Table Value	Result
Age	14.688	6	12.592	Significant
Gender	5.248	2	5.991	Not Significant
Marital status	13.726	6	12.592	Significant
Occupation	35.586	14	23.685	Significant
Education	19.042	6	9.488	Significant
Annual income	4.046	4	12.592	Not Significant

* Significant at five per cent level

** Significant at one per cent level

However, as the calculated χ^2 value is greater than the table at five per cent level, the null hypothesis is rejected. Therefore it is concluded that there is a significant association between Place of Age, Marital status, Occupation and Education of the respondents and level of awareness.

SUGGESTION

- Government agencies and NGOs may undertake financial awareness programmes among the tribal people to increase their financial literacy. That will be helpful to bring a practice of recording of incomes and expenditures among them.
- Banks, Insurance companies and other financial service providers may concentrate more on the tribal people because they are not yet fully financially included. It will help the agencies to

increase their customer base.

- Authorities may take necessary steps to include financial literacy programmes in the school curriculum. It will help to mould a financially educated new generation.
- While undertaking any tribal development programmes, more focus may be given to Paniya community because they are far behind than other tribal communities by all means.

CONCLUSION

Financial literacy is considered as an important adjunct for promoting financial inclusion and ultimately financial stability. Because of this reason, government authorities are giving much attention to financial literacy programmes. But the problem is that these programmes are not making any impact among a large segment of the population which is socially and economically backwarded. The present study reveals that the tribal people are poorly informed about various financial products and practices. This is troubling because financial illiteracy may stunt their ability to save and invest for retirement, undermining their wellbeing in old age.

Even though it is very happy to know that some government schemes like NREG Programme, Micro credit facility etc have influenced the tribal people to a large extend. Majority of the tribal people have bank account due to the reason that the remuneration under NREG Programme is paid through the individual bank account of the beneficiaries of this scheme. It shows that if a scheme is properly introduced, it will definitely make some desired results. So the governmental agencies have to re-design the financial literacy programmes in such a manner to reach the rural mass.

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A STUDY OF CHALLENGES AND OPPORTUNITIES OF WOMEN ENTREPRENEURS IN COIMBATORE

Ms.P.SHINEY¹ Dr.M.V.SATHIYA BAMA² Ms.S.MEGALA³

¹*Assitant Professor in Department of Commerce, Rathinam College of Arts & Science (Autonomous).*

²*Associate Professor & Head, Department of Commerce (E-Commerce), Nallamuthu Gounder Mahaligam College, Pollachi.*

³*Ph.D Research Scholar Department of Commerce, Nallamuthu Gounder Mahaligam College. Pollachi.*

INTRODUCTION

Entrepreneurship is increasingly an important driver of economic growth productivity innovation and employment and it is widely accepted as a key of economic dynamism. The role of entrepreneurship and an entrepreneurial culture in economic and social development has often been underestimated. Over the years, however, it has become increasingly apparent that entrepreneurship indeed contributes to economic development. Entrepreneurship is a tremendous force that should ideally utilize all human capital for the economic growth and sustainable development of the country. This can occur only by integrating a gender perspective. Through gender diversity wherein both men and women entrepreneurs are equally involved, compete with each other and contribute to the growth and development of the country. Women Entrepreneurs are defined as those who operate and control an enterprise and their holding of the enterprise is at least 51 percent. They represent a group of women who have broken away from beaten track and are exploring new ventures of economic participation. “Women Entrepreneurship” means an act of business ownership and business creation that empowers women economically increases their economic strength as well as position in society. Women-entrepreneurs have been making a considerable impact in all most all the segments of the economy. “Women Entrepreneur” is a person who denies the role of their personal needs to participate and be accepted economically independent. Strong desire to do something positive is a high-quality women entrepreneur who contributes to the position values of family and social life.

STATEMENT OF THE PROBLEM

Finance is regarded as “life-blood” for any enterprise, be it big or small. However, women entrepreneurs suffer from shortage of finance on two counts. Firstly, women do not generally have property on their names to use them as collateral for obtaining funds from external sources. Thus, their access to the external sources of funds is limited. Secondly, the banks also consider women less credit-worthy and discourage women borrowers on the belief that they can at any time leave their business. Given such situation, women entrepreneurs are bound to rely on their own savings, if any and loans from friends and relatives who are expectedly meager and negligible.

OBJECTIVES OF THE STUDY

- To discuss the problems faced by women entrepreneurs in India.
- To discuss the major factors affecting the development of women entrepreneurship among India.
- To discuss the measures needed to improve the state of women entrepreneurship in India.

LIMITATIONS OF THE STUDY

- The sample study is limited to select The study of the opportunities and challenges faced by the women entrepreneurs.
- The sample size is restricted of responded.
- The study was conducted within the limited period.
- The findings of the study maybe generalized to Coimbatore district.
- The conclusion was based upon the experience of the women entrepreneurs.

REVIEWS OF LITERATURE

1. **Das (2000)** conducted a study on female SME entrepreneurs in two states in India, namely Tamil Nadu and Kerala. The initial problems faced by women entrepreneurs are quite similar to those faced by women in Western countries. However, Indian female entrepreneurs faced a lower level of work-family conflict and also differ from their counterparts in Western countries due to reasons to start and succeed in business. Similar trends are also found in other Asian countries like Indonesia and Singapore. Once again, statistics showed that the proportion of business start- ups and women-operated businesses is much lower than the figures found in Western countries.

2. **Rajani and Sarada, (2008)** Women need effective business management, a great deal of cooperation and encouragement in the field of activity, at all levels, at home and in society and in government organizations. Mentoring is very important to women, which provides encouragement and financial support of business partners, experiencing and well development profession network. The analysis is based on data from the current population survey CPS. Annual social and economic supplement.

3. **Lall & Sahai, (2008)** carry out a comparative evaluation of the multidimensional problems and challenges of female entrepreneurship and family businesses. The study identified psychographic variables such as the degree of commitment, business challenges and the future expansion plan, based on demographic variables. However, the study suggested that there has been considerable growth in the number of women who choose to work in family businesses, but still have a lower status and face more operational challenges in business management.

ANALYSIS AND INTERPRTATION OF THE STUDY

PARTICULARS	RESPONDANCE	PERCENTAGE
AREA OF THE RESPONDANCE		
Urban	59	59.0%
Semi Urban	41	41.0%
AGE		
21 - 30 Years	43	43.0%
31 - 40 Years	42	42.0%
Above 40 Years	15	15.0%
EDUCATIONAL QUALIFICATION		
Below HSC	23	23.0%
Diploma	22	22.0%
Graduate	55	55.0%
WHAT ARE THE THINGS BELOW MOTIVATES YOU TO PURSUE SUCH A DREAMS?		
Make a different in society	23	23.0%
To be role model	25	25.0%
To survive	15	15.0%
To try something	37	37.0%
EDUCATE OTHER WOMEN TO TAKE UP ENTREPRENEURSHIP ROLES?		
Sharing motivational videos on social media	38	38.0%
Share educational materials (Like presentation & books)	23	23.0%
Conduct public seminars	39	39.0%
HOW LONG YOU HAVE BEEN RUNNING YOUR BUSINESS?		
Below 5 years	39	39.0%
5-10 years	47	47.0%

11-19 years	13	13.0%
20+ years	1	1.0%
WHAT ARE THE CHALLENGES YOU FACED DURING THE START-UP PLACE IN YOUR BUSINESS?		
No obstacles	13	13.0%
Doubt of self confidence	26	26.0%
Support from family	37	37.0%
Lack of information	24	24.0%

The above table reveals that, out of 100 respondents, 59 (59.0%) respondents are urban and 41(41.0%) out of 100 respondents. Hence, it can be said that majority 59(59.0%) of the respondents are urban. The above table reveals that, out of 100 respondents, 43(43.0) respondents are 21-30 years, 42(42.0) respondents 31-40 years and 15(15.0) respondents are above 40 years. Out of 100 respondents. It is inferred from the above table that most 43(43.0%) of the respondents age is 21- 30 years. The above table reveals that, 23(23.0) respondents are below HSC, 22(22.0) respondents are diploma and 55(55.0) respondents are graduated. Out of 100 respondents. It is Inferred from the above table that most 55(55.0%) of the respondents are graduated. graph show that 23(23.0%) respondents are make a different in the society, 25(25.0%) respondents are to be a role model, 15(15.0%) respondents are to survive and 37(37.0%) respondents are to try something. Out of 100 respondents. The above table and graph shows that 38(38.0%) respondents are Sharing motivational videos on social media, 23(23.0%) respondents are Share educational materials (Like presentation & books) and Conduct public seminars. Out of 100 respondents. It is inferred from the above table and graph that the most 39(39.0%) of the respondents are conduct pubic seminars. The above table and graph show that 39(39.0%) respondents are Below 5 years, 47 (47.0%) respondents are 5-10 years, 13(13.0%) respondents are 11-19 years and 1(1.0%) respondents are 20+ years. Out of 100 respondents. It is inferred that most of the 47(47.0%) respondents are 5-10 years. The above table and graph show that 13(13.0%) respondents are No obstacles, 26(26.0%) respondents are Doubt of self-confidence, 37(37.0%) respondents are Support from family and 24(24.0%) respondents are Lack of information. Out of 100 respondents. It is inferred that the above table that the most of the 37(37.0%) respondents have support from their family.

FINDINGS OF THE STUDY:

- Majority 59 (59.0%) of the respondents are from urban area.
- Most 43(43.0) of the respondents are in the age group of 21-30 years.
- Majority 55(55.0) of the respondents are graduated.
- Majority 67(67.0) of the respondent are house wife.
- Majority 68(68.0%) of the respondents are unmarried.
- Majority 67(67.0) of the respondents are below rs.25,000.
- Majority 52(52.0%) of the respondents say yes to happy with the business.
- Most 37(37.0%) of the respondents are to try something in a business.
- Most 39(39.0%) of the respondents are conduct pubic seminars.
- Most 47(47.0%) of the respondents are running a business for 5-10 years.
- Most 37(37.0%) of the respondents have support from their family.
- Majority 77(77.0%) of the respondents say no to giving up the business.
- Majority 63(63.0%) of the respondents are love challenges and Cracking their solution. Majority 75(75.0%) of the respondents are agree for able to balance the both domestic and professional life.
- Majority 87(87.0%) of the respondents say yes to have lack of opportunities to get funding due to gender inequality to start their own business.
- Most 34(34.0%) of the respondents are facing a Problems in marketing.
 - Most 47(47.0%) of the respondents say difficult to balance professional and family life
- Majority 61(61.0%) of the respondents say yes to doing better than male business rivals.

SUGGESTIONS:

Based on the findings and suggestions of the study, are given by the respondents at the time of

collection of data, the following suggestions are put forth. Women should plan clearly before starting a business.

- Women should satisfy both the professional and family life
- Women should have self confidence for facing any problems.
- Women should be proud of themselves for taking up the business.
- Women Should not fear of any obstacle just move forward.
- Women can also do any kind of work compared to men.

CONCLUSINON:

After doing the analysis, it was found that most of the women entrepreneurs are supported by their family. And also, majority of them are unmarried so that they could manage the business and family very easily. And the major thing that motivated is to be a role model and also wanted to survive. They wanted to be financially independent; every woman has the opportunity to be like that. After doing the analysis, the respondents are confident that they are doing business better than men. When women move forward, the family moves, the village moves and the nation moves. These words of Pandit Jawahar Lal Nehru are an accepted fact. Employment gives economic status to women and economic status gives way to social status and they're by empowerment to women. Nowadays, they are facing widespread problem from setting of enterprise to the marketing of product.

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PROBLEMS FACED BY WOMEN ENTREPRENEURS

Mrs. S.MEGALA Research Scholar, PG Department of Commerce, Nallamuthu Gounder Mahalingam College, Pollachi

Dr. M.V.SATHIYA BAMA Associate Professor and Head, Department of Commerce (E-Commerce), Nallamuthu Gounder Mahalingam College, Pollachi

ABSTRACT

Generally women sharing common social values and responsibilities with their counterparts in their day to day lives. Women entrepreneurship has been recognized as an important source of economic growth. They create new jobs for themselves and others and also provide society with different solutions to management, organization and business problems. However, they still represent a minority of all entrepreneurs. This study aims to identify the factors involved in the problems of women entrepreneurship. Women-entrepreneurs have been making a considerable impact in all most all the segments of the economy. The main objective of the study is to analyze the major problems faced by women entrepreneurs in conducting their business. The study finds that most of the women entrepreneurs are of the opinion that lack of training is one of the major reason for survive in the market. Hence the government should conduct frequent training programmes with regard to new production techniques etc. The study suggests that the training should be made compulsory for women entrepreneurs.

Keywords: Women Entrepreneurship, Problems and Training

INTRODUCTION

Women entrepreneurs are key players in any developing country particularly in terms of their contribution to economic development. Women entrepreneurship has been recognized as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organization and business problems. However, they still represent a minority of all entrepreneurs. Women entrepreneurs often face gender- based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and/or cultural practices; lack of access to formal finance mechanisms limited mobility and access to information and networks, etc. Women entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment, thus contributing to the Millennium Development Goals (MDGs). Thus, governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures.

Over the past few decades the gender role of women has been breaking the barriers of four walls. Today the roles of women are not confined to the traditional on as a mother / housewife. The role of modern women is much more than, what it was previously. However even after the 63 years of India's independence the bias against women continues because of the cultural and traditional mores, which has affected lot on the female status and role. A woman has to play multiple roles. Besides playing the role of housewife/mother/daughter, she has to play different roles in community in the social settings simultaneously. Playing all the roles, women sometimes submerged her own self-role and her own real identity.

OBJECTIVES OF THE STUDY

The following are the major objectives of the study,

- To understand the concept of women entrepreneurs, status, and qualities required for entrepreneurship
- To analyze the major problems faced by women entrepreneurs in conducting

- To offer suggestions for the promotion of women entrepreneurship in unorganized sector.

REVIEW OF LITERATURE

Muhammad AdeelAnjum, et all (2018), “Problems and Prospects of Women Entrepreneurs: A case study of Quetta-Pakistan”. This research paper attempts to analyze and highlight their problems and prospects. It is a case study of Quetta City in Balochistan province of Pakistan. A sample of 100 women entrepreneurs was surveyed by using a structured questionnaire. The results of the investigations by using descriptive statics identified various problems and issues confronted by women entrepreneurs. Furthermore, the research revealed a rank order of factors affecting them based on the opinions of respondents. Family, self and societal factors are ranked highest while factors like financial and economic, political and environmental and marketing and mobility are ranked as second, third and fourth respectively.

Sana Hafiz (2018), “Work - Life Balance (WLB) of Women Employees in Banking Sector- with Special Reference to Kota City”. The main objective of the study is to identify the determinants of Work Life Balance of Women bank employees. 80 samples have been taken from private and public sector banks namely Bank of Baroda Bank, State Bank of India. The Stratified Random Sampling Technique has been used in order to collect the primary data. Data is analyzed using SPSS, Correlation and ANOVA test. It is manifest from the above study that women employees working in the banking industry to maintain a balance of work can have serious implications on the life of an individual.

Sumaira Aslam, et al (2017), “Problems Faced by Women Entrepreneurs and their Impact on Working Efficiency of Women in Pakistan”. The purpose of this study is to identify the major problems faced by women entrepreneurs in Pakistan and also find the impact of these problems on the working efficiency of these women entrepreneurs. The data collected was subjected to quantitative analysis Total, Average and Percentage/frequency to find the major problematic factors and 2 test is applied to find the statistical significance of the hypotheses for possible acceptance or rejection.

Results of the analysis indicate that women entrepreneurs in Pakistan generally face three types of problems like entrepreneurial/business problems, social/personal problems and technical problems. And all these three types of problems have negative relation with the working efficiency of women entrepreneurs.

Tapasya Julka and Urvika Mathur (2017), “A Conceptual Study of Work- Life Balance among Women Employees”. The study also aims to through some light on the effect of work-life balance on the quality of life of married working women. Sample size is 200 respondents. The Stratified Random Sampling Technique has been used in order to collect the primary data. The tools that are used for analyzing data are simple T test, mean score and percentages. It concluded the study also aims to through some light on the effect of work-life balance on the quality of life of married working women.

THE CONCEPT OF ENTREPRENEURSHIP

Entrepreneurship is the creative and innovative response to the environment, which can take place in variety of fields of social endeavour- business, industry, agriculture, education, social work and the like and it is the potent limiting factor in economic development.

It is an act of assuming risk of business ownership. In fact, it is the mental urge to take risk in the face of uncertainties and an initiation and capacity of seeing things in away afterwards proves to be true. And it is an individual set-up of managing things in a proper manner. It is multidimensional encompassing financial, managerial and functional aspects.

WOMEN ENTREPRENEURSHIP

Women Entrepreneur is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of

entrepreneurial women, who is capable of contributing values in both family and social life. But, a part of women in some parts of the country still do not know their power. They don't know that they can break the domination over men and move on, walk on and fight for their freedom.

Women contribute significantly to the running of family businesses mostly in the form of unpaid effort and skills. The value of this effort is underestimated both by the families that take it for granted and in academic studies. On the other hand, many of the enterprises defined as being run by women (that is, enterprises in which women hold the controlling share) are in fact run in their names by men who control operations and decision making. Programs meant to reach women entrepreneurs can succeed only if they take note of this paradox as well as of the family and social conditioning that reduces the confidence, independence and mobility of women.

Federation of Indian Women Entrepreneurs(FIWE), which is a National-level organization, founded in 1993, is today, one of India's Premier Institution for Women thoroughly devoted towards entrepreneurship Development, having a large membership base of 15,000 individual members / professionals and more than 28 Member Associations spread throughout the country. The objective of the organization is to foster the Economic Empowerment of Women. FIWE endeavors to provide Networking platform for women, Technical know-how, Industry research & expertise, Skill development & training and brings the businesswomen on a Common Forum.

Entrepreneurship has gained currency across the sphere and female- entrepreneurship has become an important module. India is one of the fastest emerging economies and the importance of entrepreneurship is realized across the gamut." Women Entrepreneurship" means an act of business ownership and business creation that empowers women economically increases their economic strength as well as position in society. Women-entrepreneurs have been making a considerable impact in all most all the segments of the economy. According to Kamala Singh," A woman entrepreneur is a confident, innovative and creative woman capable of achieving economic independence individually or in collaboration generates employment opportunities for others through initiating establishing and running an enterprise by keeping pace with her personal, family and social life.

Today, women entrepreneurs represent a group of women who have broken away from the beaten track and are exploring new areas for economic participation. Among the reasons for women to run organized enterprises are their skill and knowledge, their talents, abilities and creativity in business and a compelling desire of wanting to do something positive. It is the group of women or single women running an enterprise or company in order to earn profit. In modern society they have come out of the four walls to participate in all sorts of activities. The Indian women are no more treated as beautiful showpieces. They are also enjoying the fruit of globalization marking an influence on the domestic and international sphere. They have carved a niche for themselves in the male dominated world. Indian women well manage both burden of work in household front and meeting the deadlines at the work place.

Women entrepreneurship has been recognized as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organization and business problems. However, they still represent a minority of all entrepreneurs. Women entrepreneurs often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and/or cultural practices; lack of access to formal finance mechanisms; limited mobility and access to information and networks, etc.

STATUS OF RURAL WOMEN IN INDIA

Women used to command acute power and importance in our ancient culture. The proof of this fact can be found in all the scriptures and even our mythological stories. We worship Goddess Durga, Lakshmi, Saraswati and many others. That shows how Indian civilization had revered the female form. Things have not remained the same in last few decades or even centuries. The social fabric has acquired completely new dimensions. The women are considered less powerful and important than men yet situation is not entirely bleak. Due to efforts of

Government, NGOs, social welfare organizations and many such institutions, there has been a drastic improvement. Many private corporate bodies have also taken a keen interest in improving the economic status of women and the results are extremely encouraging

QUALITIES REQUIRED FOR AN ENTREPRENEUR

An effective entrepreneur requires certain basic qualities, which can be listed as follows.

- Innovative thinking and farsightedness.
- Quick and effective decision making skill.
- Ability to mobilize and marshal resources.
- Strong determination and self-confidence.
- Preparedness to take risks.
- Accepting changes in right time.
- Access and alertness to latest scientific and technological information.

Many women have these qualities but they never got a platform to showcase their talents and hence they don't know their real abilities. Matching the basic qualities required for entrepreneurs and the basic characters of Indian women reveal that, much potential is available among the Indian women on their entrepreneurial ability. This potential is to be recognized, brought out and exposed for utilization in productive and service sectors for the development of the nation.

The vast majority of the world's poor are women. Two-thirds of the world's illiterates are female. Of the millions of school age children not in school, the majority are girls. The current world food price crisis is having a severe impact on women. Around the world, millions of people eat two or three times a day, but a significant percentage of women eat only once. And, now, many women are denying themselves even that one meal to ensure that their children are fed.

MAJOR PROBLEMS FACED BY WOMEN ENTREPRENEURS

In India women entrepreneurship is facing many problems. The major problems are:

- Family Discouragement:** As women in India have to work amidst social taboos, restrictions etc., they are not supported much to undertake entrepreneurship by their family members.
- Social barriers:** women entrepreneurs in India are always seen with suspicious eyes, particularly in rural areas, they face more social barriers.
- Caste and religion:** though India is a secular country, in practice, castes and religious systems dominate with one another and it hinders women entrepreneurs.
- Lack of Self- Confidence and Risk Bearing Capacity:** Women lack self- confidence and always feel that they may not be successful and hence hesitate to take risks.
- Psychological Factors:** Always women feel that she is 'women' and less efficient than man and hesitates to take risks. As she has to play a dual role if she is employed or engaged in work. She has to strive hard to balance to be housewife.
- Lack of Practical Knowledge:** Though women may be educated and have qualified knowledge, she lacks practical knowledge and hence hesitates to establish her own ventures.
- Problems of Finance:** Women entrepreneurs lack property in their own name and hence banks and financial institutions may hesitate to finance women based projects.
- Problems of Marketing:** As generally women entrepreneurs will have small-scale business they have to strive hard to sell their products in the modern competitive world. Their marketing knowledge will be less and lack marketing skills as compared to men.
- Problems of Middlemen:** Women entrepreneurs have to face the problems of middlemen more, as they generally depend, more on them. Their margin of profit will be more and hence cause for higher selling price, which affects consumer's attraction towards women's products.
- Lack of Information:** Women entrepreneurs lack knowledge of availability of raw materials, financial facilities and government help and subsidy also and hence cannot widen their markets.
- Lack of Awareness about the Financial Assistance:** Various institutions in the financial sector extend their maximum support in the form of incentives, loans, schemes etc. even then every women

entrepreneur may not be aware of all the assistance provided by the institutions. So the sincere efforts taken towards women entrepreneurs may not reach the entrepreneurs in rural and backward areas.

No Exposure to the training programs: Training programs and workshops for every type of entrepreneur is available through the social and welfare associations, based on duration, skill and the purpose of the new, rural and young entrepreneurs who want to set up a small and medium scale unit on their own. Hence, it becomes necessary for the society and government to find remedies for the problems of women entrepreneurship.

SUGGESTIONS

- Finance is the first major problem for women entrepreneurs. Hence, the government can provide interest free loans to encourage women entrepreneurs. To attract more women entrepreneurs, the subsidy for loans should be increased.
- Since the number of entrepreneurs from scheduled caste and most backward communities is very low, awareness is to be created for those women, by providing special attention.
- Most of the women entrepreneurs are of the opinion because of lack of training; they are not able to survive in the market. Hence the government should conduct frequent training programmes with regard to new production techniques etc. This training should be made compulsory for women entrepreneurs.
- Women entrepreneurs should be encouraged to start their entrepreneurs as joint stock companies rather than as a sole trade and partnership concerns to avoid the advantages of large scale operation.
- Parents of unmarried potential women entrepreneurs should be encouraged in spending money on setting up business rather than giving preference to their marriages.

CONCLUSION

The contribution of rural women to the economy is quite significant. Over 80 per cent of the working women in rural areas are engaged in agriculture and allied activities. It is concluded after this study that the women entrepreneurs play a vital role in economic development of developing countries and also for the development of their family. If the government introduces appropriate schemes for the development of women entrepreneurs, they will succeed in their business in different ways. The women entrepreneurs depend on modern technology, increased investment and market conditions. It is necessary to formulate appropriate strategies for stimulating, supporting and sustaining the efforts of women entrepreneurs.

It can be concluded that women entrepreneurs faced multi problems among the business. It can be said that today we are in a better position wherein women participation in the field of entrepreneurship is increasing at considerable rate. This is mainly because of attitude change, conservative mind set of society and risk taking abilities of women, lack of support and cooperation by society members. There is a need for support from all aspects from government and society.

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Dr.M.V.Sathiyabama Associate Professor & Head Department of Commerce (E-Commerce)
Nallamuthu Gounder Mahalingam College, Pollachi-642001,Tamilnadu

Abstract

Generally women sharing common social values and responsibilities with their counterparts in their day to day lives. Women entrepreneurship has been recognized as an important source of economic growth. They create new jobs for themselves and others and also provide society with different solutions to management, organization and business problems. However, they still represent a minority of all entrepreneurs. This study aims to identify the factors involved in the women entrepreneurship in economic development. Women-entrepreneurs have been making a considerable impact in all most all the segments of the economy. The main objective of the study is to understand the concept of women entrepreneurs and develop them socially and economically. And to identify the major problems faced by women entrepreneurs in conducting their business. The study finds that most of the women entrepreneurs are of the opinion that lack of training is one of the major reason for survive in the market. Hence the government should conduct frequent training programmes and create awareness about the schemes introduced for women entrepreneurs. The study suggests that the training should be made compulsory for women entrepreneurs.

INTRODUCTION

You can tell the condition of a nation by looking at the status of its women”

- Jawaharlal Nehru

Women entrepreneurs are key players in any developing country particularly in terms of their contribution to economic development. Women entrepreneurship has been recognized as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organization and business problems. However, they still represent a minority of all entrepreneurs. Women entrepreneurs often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and/or cultural practices; lack of access to formal finance mechanisms limited mobility and access to information and networks, etc. Women entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment, thus contributing to the Millennium Development Goals (MDGs). Thus, governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures.

Review of Literature

Alluri Naga raju, “Self-help Groups- A source of women Empowerment” discussed about women's status in India, SHG and women empowerment, role of SHGs in India's financial sector, SHGs and small savings, growth and performance of SHGs and qualitative change in the lives of rural women etc. the author conducted that an obvious idea is required to eliminate the obstacle in the pathway of women's liberation together from the government and women themselves. Hard work must be intended for every surrounding growth of each e and every division of Indian women by giving them their owing divide.

Sasikumar .R (2015), “Women Empowerment through Self Help Groups- A Statistical Approach” attempted to examine the profile and background of SHG members, their economic gains and social benefits after joining the groups, also chosen. 500 respondents from 34 SHGs spread over the district were chosen. By analyzing the data through various statistical tools, it was found out that SHGs helps the members by to develop the socio-economic situation, involvement of political activities, offer employment opportunities to neighbours etc. it was evident that superior fraction of

women be positively impacted by self help groups. We could conclude that SHGs Tirunelveli District has found new dimension.

M. Saravanan (2016), “The impact of SHG on the socio-economic growth of the village womens”, impacts the women empowerment through SHG. All the data used for the research was secondary in nature. We could observe the increase in household income and rise in the ordinary of livelihood of the citizens. As well it plays an important position in the mitigation of poverty with rural development through micro-financing. Thus it was evident that SHGs made a greater impact in the socio-economic segment.

STATUS OF RURAL WOMEN IN INDIA

Women used to command acute power and importance in our ancient culture. The proof of this fact can be found in all the scriptures and even our mythological stories. We worship Goddess Durga, Lakshmi, Saraswati and many others. That shows how Indian civilization had revered the female form. Things have not remained the same in last few decades or even centuries. The social fabric has acquired completely new dimensions. The women are considered less powerful and important than men yet situation is not entirely bleak. Due to efforts of Government, NGOs, social welfare organizations and many such institutions, there has been a drastic improvement. Many private corporate bodies have also taken a keen interest in improving the economic status of women and the results are extremely encouraging

WOMEN ENTREPRENEURSHIP

Women Entrepreneur is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. But, a part of women in some parts of the country still do not know their power. They don't know that they can break the domination over men and move on, walk on and fight for their freedom.

Women's status is the pure indicator of progress of any nation. Women are the laps in which a new seed of life grows up, but in the country like India, condition of women is still so good. Pt.JawaharLal Nehru rightly state: “the status of women indicates the character of country”. In India the position of women has many ups and downs since the ancient vedic times to the present day. Status and development of women influence the country development as they not only constitute half of its population. As late Pt. JawarLal Nehru said “In order to awaken the people it is the women who have to awaken. Once she is on move, the family moves, the village moves, the nation also moves”.

OBJECTIVES OF THE STUDY

The following are the major objectives of the study,

- To understand the concept of women entrepreneurs and develop them socially and economically
- Evaluate the performance of women entrepreneurs and providing training to them and creating awareness about government schemes
- To analyze the major problems and challenges faced by women entrepreneurs in conducting their business activities.
- To offer suggestions for the promotion of women entrepreneurship for economic development

METHODOLOGY AND IMPLEMENTATION

The data for this study will be collected from the primary source by using questionnaire. It includes sections namely socio-economic profile of the women entrepreneurs, information seeking

SAMPLING

The data required for the study will be collected by way of questionnaires to recognize women entrepreneurs in Coimbatore District are taken for the study. A total of 376 respondents will be taken as sample for this study.

FRAMEWORK OF ANALYSIS

The data will be analysed by utilizing different statistical techniques as tools such as

- 1) Percentage Analysis
- 2) Factor Analysis

MAJOR PROBLEMS FACED BY WOMEN ENTREPRENEURS

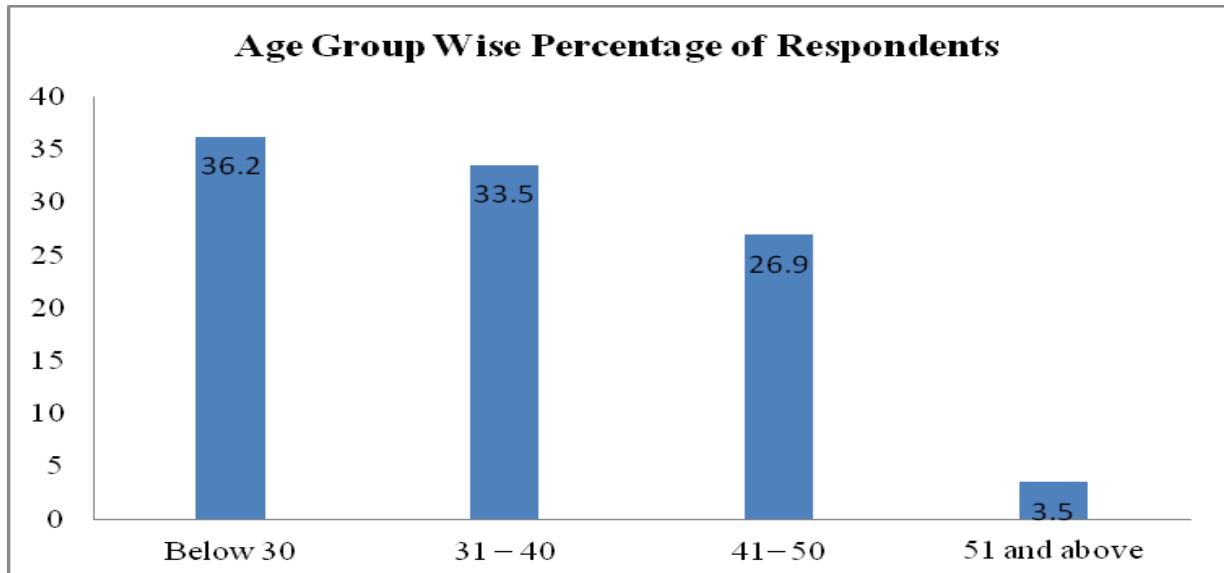
In India women entrepreneurship is facing many problems. The major problems are:

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- **Psychological Factors:** Always women feel that she is 'women' and less efficient than man and hesitates to take risks. As she has to play a dual role if she is employed or engaged in work. She has to strive hard to balance to be housewife.
- **Lack of Practical Knowledge:** Though women may be educated and have qualified knowledge, she lacks practical knowledge and hence hesitates to establish her own ventures.
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Hence, it becomes necessary for the society and government to find remedies for the problems of women entrepreneurship.

Age Group Wise of the Respondents Percentage Analysis

Sl. No.	Age Group	Number of Respondents	Percentage
1.	Below 30	136	36.2
2.	31 – 40	126	33.5
3.	41– 50	101	26.9
4.	51 and above	13	3.5
	Total	376	100.0



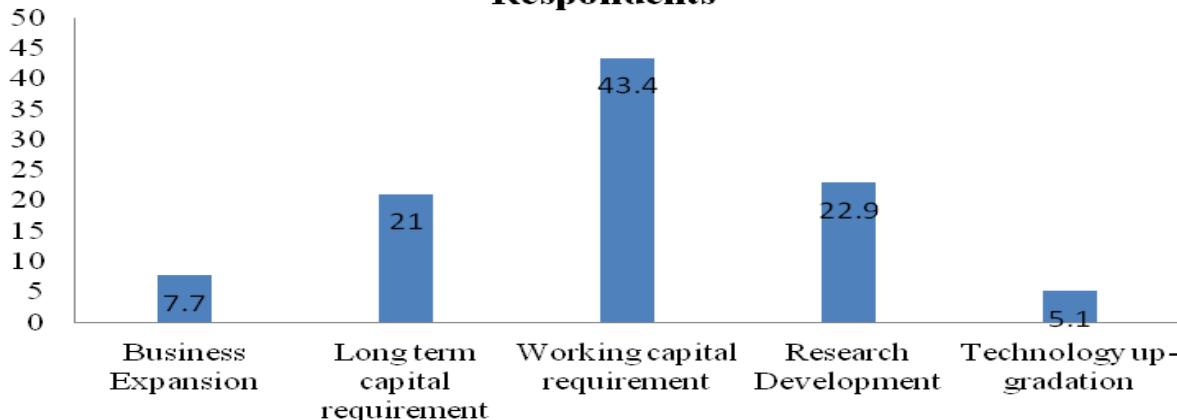
Interpretation

The above table and chart shows that 36.2 per cent of respondents belongs to the age group of below 30 years, 33.5 per cent of respondents belong to the age group of 31 – 40 years, 26.9 per cent of respondents belong to the age group of 41-50 years, 3.5 per cent of respondents belong to the age group of above 51 years therefore infers that, people below 30 years of age have the passion, creativity, and energy necessary for entrepreneurial innovation.

Financial Resources Utilized by the Respondents

Sl. No.	Financial resources utilized	Frequency	Percent
1	Business Expansion	29	7.7
2	Long term capital requirement	79	21.0
3	Working capital requirement	163	43.4
4	Research Development	86	22.9
5	Technology up-gradation	19	5.1
	Total	376	100.0

Financial Resources Utilized Wise Percentage of Respondents



Interpretation

The above table and chart shows that 43.4 per cent of the sample respondent have utilized their resources for working capital requirement, 22.9 per cent of the respondents have utilized their resources for research development, 21 per cent of the respondents have utilized their resources for long term capital requirement, 7.7 per cent of the respondents have used their resources for their business expansion and the remaining 5.1 per cent of the respondents have utilized their resources for technology up-gradation. Thus inferred that, the majority of the respondents have used their resources for the working capital requirement

Eigen Values and Proportion of Total Variance of Each Underlying Factors Related to Challenges of Entrepreneurs

Total Variance Explained										
S.N	Component	Initial Eigen values			Extraction Sums of Squared Loadings			Sums of Squared Loadings		
		Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	Recognition	3.455	31.408	31.408	3.455	31.408	31.408	2.512	22.837	22.837
2	Job satisfaction (sense of self-worth)	1.801	16.371	47.779	1.801	16.371	47.779	2.510	22.822	45.658
3	Economic payoff	1.321	12.005	59.784	1.321	12.005	59.784	1.554	14.125	59.784
4	Independency	.940	8.542	68.326						
5	The need for flexibility	.773	7.024	75.350						

6	Family commitments	.688	6.259	81.609						
7	Balancing career and family	.576	5.234	86.843						
8	Create supplement incomes for the family	.520	4.731	91.574						
9	Gender discrimination at workplace	.372	3.383	94.957						
10	Presence of business opportunity	.302	2.744	97.702						
11	Desire/passion to put knowledge and skills into use	.253	2.298	100.000						

Extraction Method: Principal Component Analysis

The results of the factor analysis presented in the table regarding factors related to influence, have revealed that there are eleven four factors that had Eigen value exceeding—one. Among those three factors, the first factor accounted for 31.408 percent of the variance, the second 16.371 percent, the third factor 12.005 percent of the variance in the data set. The first three factors are the final factors solution and they all together represent 12.005 percent of the total variance in the scale items measuring the factors related to influence. Hence from the above results, it is certain these are the factors that are related to Challenges of entrepreneurs.

Findings, Suggestions:

- Most of the People 36.2% below 30 years of age have the passion, creativity, and energy necessary for entrepreneurial innovation.
- Majority of the respondents have used their resources for the working capital requirement.
- The Factor is a combination of these three variables and is explained 16.371 percent variance and it is interpreted as Access to market, in the MSME sector entrepreneurship skills should be upgrade.

Suggestions

- ❖ Encourage Trade fairs to promote women entrepreneurs
- ❖ Adoption of Information and Communication Technology helps to increase women entrepreneur's productivity and achieving higher business performance.
- ❖ New Entrepreneurs have to be motivated to do business.
- ❖ To give training to the new entrepreneurs about the use of new technology and import and export procedures.

Conclusion

The women entrepreneur plays a significant role as one of the growth engines of the Indian financial system. In fact, they have been playing a significant role in the socio-economic development of the country while further facilitating the achievement and streamlining the objectives relating to mass employment generation, low investment etc. The future will see the growth of women entrepreneurs

as a result of the growing economy and continuous efforts of entrepreneur. The small fledging businesses need to survive alongside the big giants they will need to retain their key people and ensure that they are shown a clear vision, goal and career prospect in order to keep contributing to the organization for a long time. The important problems are financial, marketing, social cultural problems. The level of perception on problems is significantly associated with the profile of entrepreneurs especially personality trait. The highly indebted entrepreneurs highly perceive the problems. Women entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment, thus contributing to the Millennium Development Goals (MDGs). Thus, governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures

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A STUDY ON PURCHASE INFLUENCE IN TELEVISION ADVERTISEMENT
- With Specific Reference to Consumer Non-Durables(Tooth Paste, Shampoo, Bath Soap, Talcum Powder)

Dr. R. Vidwakalyani, Assistant Professor in Department of Commerce – E-Commerce

Dr. B. IndiraPriyadarshini, Assistant Professor in Department of Commerce – E-Commerce

Dr. D. Rajasekaran, Assistant Professor in Department of Commerce - PA

ABSTRACT

The present study made an attempt to identify the purchase influence on television advertisements and to know the pervasive influence on television advertisements. A sample is a finite part of a statistical population whose properties are studied to gain information about the whole (Webster, 1985). Convenient Random Sampling method has been used. The study was conducted in the Pollachi, Coimbatore district, Tamil Nadu state, India. A total of 1500 questionnaires were administered out of which only 1130 were found usable. The Collected data have been analyzed by making use of Chi-square. Chi-square test is employed to ascertain the association between the selected variables and Advertisement recognition. A Pilot has been made with the sample of 60 respondents was carried out. The study involved exposing the respondents to getting them to answer a very elaborate questionnaire including items to measure the overall as well as the various sub components of respondents. The respondents typically had to spend around 60 minutes for the study. The study reveals that majority of consumers promotional scheme down to rank as 1st followed by price off, free sample, extra quality, refunds and rebates, Coupons/e-coupons, Contest or sweepstakes, Discount and Special packs.

INTRODUCTION

Advertising is a worldwide business activity today and its importance increases as more corporations go international. Vast expenditures are spent each year by corporations on advertising to achieve their corporate objectives. Television is the most popular choice among all media vehicles for advertisers and so this article aims at analyzing the attitude of consumers of various age groups about watching television advertisement and so an attempt has been made to know about it. Recognition is an emotional task, and recall is a logical task. In other words, recognition makes use of the right hemisphere of the brain, which appears to be primarily concerned with emotional matters, and recall makes use of the left hemisphere, where there is most activity when logical thought is required. Recall too that advertising does not work immediately, because in most cases the consumer does not make the purchase decision immediately. It is the memory of the advertisement that is drawn on when the purchase decision is made.

REVIEW OF RELATED LITERATURE

Vinod Kumar Bishnoi and Ruchi Sharma., (2009), reported on ‘The Impact of TV Advertising on Buying Behaviour: A Comparative Study of Urban and Rural Teenagers’. The study examined the impact of TV advertising on the buying behaviour of teenagers. The sample has been selected with the help of 866 respondents. The statistical tools used in this study was ANOVA, Cronbach’s. The study noticed that i) There is no significant difference in the views of male and female teenagers on the liking of TV advertisements. ii) Teenagers of different gender groups and residential background do not vary in their views on the variable that they often want products seen in TV advertisements. The result indicated that i) Rural teenagers like television advertising more than their urban counterparts. ii) TV advertising has enhanced their involvement in product selection and purchase. **R.Renjithkumar., (2013)**, in his article entitled on “An evaluation of television advertisements of masala powder in pollachi(tamilnadu)”. The study attempted to highlight the i) To verify the determinants of the recall ability. ii) To find out whether these television advertisements have influenced the purchase intention of the respondents. The data were collected from 189 respondents and Cluster sampling method were adopted. The study found that level of recall ability does not have any association between gender ,age, television channels, Programmes watched and

timing television. ii) Majority of respondents are influenced to purchase due brand awareness. iii) Hypothetically tested and proved that brand awareness has influence in purchase as well as planned purchase. The study suggest that i) Brands can reduce their advertising and they can concentrate on other selling strategy. ii) This will help

STATEMENT OF PROBLEM

Consumers undertake complex buying decision when they are highly involved in a purchase and perceive significant differences among brands. Consumers are highly involved when the product is expensive, risky, purchased infrequently and highly self-expressive. Thus, buyer will have to pass through a learning process, first developing beliefs about the product, then attitudes and then making a thoughtful purchase choice. In this context mentioned above, it raises the question, how to identify the buying behaviour of the consumers? Music can convey the information better than words in a 30-second commercial. It is emphatically stated that music in commercials can be a superior unconditioned stimulus to the audience. In this backdrop, it raises the question, what extent the consumer can recall the TV commercials? Rural teenagers are influenced more than their urban counterparts. Urban teenagers do not agree to buy the advertised products if they do not require them. If this is the situation, what are the determinants that influence the recalling potential of TV commercials?

OBJECTIVE OF THE STUDY

The following objective has been framed for the analysis:

- ✓ To identify the purchase influence on television advertisements.
- ✓ To know the pervasive influence on television advertisements.

METHODOLOGY

Data required for the study is primary in nature. Hence, primary data is collected by making use of Questionnaire Method. In this questionnaire the questions are asked different manner. The respondents are to recognize Company Name with its slogan, recognize Company Name with its logo, recognize Product Name with its slogan, Product Name with its celebrities, Product Name with its background Color in their respective TV advertisements and Programme Name with its sponsors. A sample is a finite part of a statistical population whose properties are studied to gain information about the whole (Webster, 1985). Convenient Random Sampling method has been used. The study was conducted in the Pollachi. Pollachi is a town and a taluk headquarters in Coimbatore district, Tamil Nadu state, India. A total of 1500 questionnaires were administered out of which only 1130 were found usable. The Collected data have been analyzed by making use of Chi-square. Chi-square test is employed to ascertain the association between the selected variables and Advertisement recognition. A Pilot has been made with the sample of 60 respondents was carried out. The study involved exposing the respondents to getting them to answer a very elaborate questionnaire including items to measure the overall as well as the various sub components of respondents. The respondents typically had to spend around 60 minutes for the study.

LIMITATIONS OF THE STUDY

- A. **Limited area-** The study was restricted to the Coimbatore district, Tamilnadu. Therefore, the results need not be generalized to all sections. The findings are applicable only to the Coimbatore District. Hence care has to exercise while extending this result to other areas.
- B. **Limited age-** The respondents of the study was 18 years to 60 years. Children are not taken as a respondents
- C. **Limited period** -The study period is 2010 to 2018. In this time period only study is done so the advertisements are taken in this particular time.
- D. **Limited data-** The data collected is primary data, which is based on the questionnaire and hence the results would bear all the limitations of primary data.

TABLE 1: PERSUASION AT MARKET PLACE

Parameters	Number of Consumers (N=1131)	Percentage Total
Advertisement convince buy the product		
a)To maximum extend	122	11
b)To some extend	671	59
c) Not at all	338	30
Repeated viewing advertisement influence		
a)To maximum extend	159	14
b)To some extend	699	62
c)Not at all	273	24
Bright colors induce		
a)To maximum extend	224	20
b)To some extend	554	49
c)Not at all	353	31

Table reveals that 671(59%) of the respondents convince buy the product is thought to some extent. 699(62%) respondents viewing advertisement are repeated and majority of the respondents are some extend of bright colors.

TABLE 2 : EXECUTION STYLES OF ADVERTISEMENT CONVINCE - WEIGHTED AVERAGE RANK

S.No	Execution Style	Rank
1	Spokesperson/ testimonial	I
2	Fantasy	IV
3	Humorous	V
4	Suspense	VIII
5	Personality	II
6	Demonstration	XI
7	Musical	III
8	Scientific	VI
9	Comparison	IX
10	Dramatization	XIII
11	Combination	XII
12	Since of life or problem/ solution type	X
13	Lifestyle	VII

Source: primary data

Majority of the respondent's style of advertisement have ranked spokesperson as 1st followed by personality, musical, fantasy, humorous, scientific, life style, suspense, comparison, since of life or problem, demonstration, combination and dramatization.

TABLE 3 : PROMOTIONAL SCHEME - FRIED MAN TEST

S.No	Promotional scheme	Rank
1	Price off	I
2	Coupons/e-coupons	V
3	Refunds and rebates	IV
4	Free samples	II
5	Contest or sweepstakes	VI
6	Special pakes	VIII

7	Discount	VII
8	Premiums	IX
9	Extra quantity	III

Source: primary

Majority of respondents promotional scheme down to rank as 1st followed by price off, free sample, extra quality, refunds and rebates, Coupons/e-coupons, Contest or sweepstakes, Discount and Special packs.

CONCLUSION

The study shows that advertising is very important in any business. Many of the companies for spent money on paid on advertising. There are many ways to advertise and the expensive of them are through TV, newspaper and radio. In the initial phase of a company it is important to put the emphasis on corporate advertising because it helps in brand memory. Advertising in the media is not the only tool, there are many other ways as social networks, public education, etc., to do this. In the market it is easy to note that these advertisements have had a major impact on the TV audience. The distractions of the internet and video games, have increased advertising clutter and demands on consumers attention in the first decade of the 21st century.

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A STUDY ON COLOUR INFLUENCE TOWARDS TELEVISION ADVERTISEMENT WITH SPECIAL REFERENCE TO POLLACHI TALUK.

Dr.R.Vidwakalyani Asst Prof, Department of E-Commerce, NGM College, Pollachi, Coimbatore, Tamilnadu, India.

Dr.B.Indirapriya dharshini, Asst Prof, Department of E-Commerce, NGM College, Pollachi, Coimbatore, Tamilnadu, India.

Dr.N.Giri, Asst Prof, Department ofCommerce(SF), NGM College, Pollachi, Coimbatore, Tamilnadu, India.

ABSTRACT

Colour is essential to visual appearance. Predicting colour preferences and how colours and colour combinations, in a shape context, stimulate certain emotions, represents a challenging prospect. Understanding colour preferences and perception of colour within a context such as attraction, is essential for improving colour forecasting and gaining a deeper understanding of colour perception. The appearance of colour can change based on lighting, shape, texture, and the surrounding environment and associated colours. Brighter colours can lead users to feel more energetic, which can evoke better response and reactions. Colour has a powerful psychological impact on consumer's behaviour and decisions. It can often be the sole reason for someone to purchase a product. Its objectives are i)To find TV ads colour memorability or recall ability, ii) To trace the consumers colour attraction towards television advertisement. iii) To know the colour influence on television advertisements. Questionnaire method has been used to collect the data. The data collected have been analyzed by using different statistical techniques such as 1) Analysis of Variance (ANOVA), 2) Chi-Square Test and 3) Garrett Ranking. Based on the ANOVA analysis, there exists a significant difference in the recalling potential index among the consumers who are classified based on getting influenced by bright colours while purchases. Chi-square analysis, there exists an association between bright colours influence to purchase and level of recalling potential. Garrett Ranking,preference indicated by the respondents on different factors.

Keywords: Advertisement, Consumer, Colour, Purchase and Behaviour

1. Introduction

Colour is essential to visual appearance. Predicting colour preferences and how colours and colour combinations, in a shape context, stimulate certain emotions, represents a challenging prospect. Understanding colour preferences and perception of colour within a context such as attraction, is essential for improving colour forecasting and gaining a deeper understanding of colour perception. The appearance of colour can change based on lighting, shape, texture, and the surrounding environment and associated colours. Brighter colours can lead users to feel more energetic, which can evoke better response and reactions. Colour has a powerful psychological impact on consumer's behaviour and decisions. It can often be the sole reason for someone to purchase a product. In a survey, the results show that 93 percent of buyers focuses on visual appearance, and close to 85 percent claim colour is a primary reason when they make a purchase (**Dash Burst, 2018**). In order to find out the association between influence by bright colours to purchase and recalling the potential of TV commercials, consumers are classified into three groups.

2. Review of literature

John Rossiter and Larry Percy,(1978) Carry out a study entitled 'Visual imaging ability as a mediator of advertising response'. The objective of the study was to examine the role of visual imaging ability as a mediating variable hypothesized to mediate the effects of both visual and verbal

stimulus content in advertising through a process which the term visual enforcement. The sample of the study was 88 adults. Correlation and Regression analysis were used to analyze the data. Data are provided in support of model and in support of the visual reinforcement hypotheses. Visual imaging ability appears to be a powerful and hitherto overlooked mediating variable in consumer information processing.

Satyendra Singh(2006), conducted a research on "Impact of colour on marketing "Colour is ubiquitous and is a source of information. People make up their minds within 90 seconds of their initial interactions with either people or products. About 62-90 percent of the assessment is based on colours alone. So, prudent use of colours can contribute not only to differentiating products from competitors, but also to influencing moods and feelings positively or negatively and therefore, to attitude towards certain products. Given that our moods and feelings are unstable and that colours play roles in forming attitude, it is important that managers understand the importance of colours in marketing. The study is designed to contribute to the debate. This article reviews the literature relating to colour psychology in the context of marketing, highlights inconsistencies and controversies surrounding the colour psychology, and, examines the impact of colours on marketing. Findings of the study are that managers can use colours to increase or decrease appetite, enhance mood, calm down customers, and, reduce perception of waiting time, among others.

3. Objectives of the Study

This study is aimed at television advertisement colour recalling ability on consumer Non-Durable products. It also aims to measure the advertisement recalling ability. The following objective has been framed for the analysis:

- ✓ To find TV ads colour memorability or recall ability
- ✓ To trace the consumers colour attraction towards television advertisement.
- ✓ To know the colour influence on television advertisements.

4. Methodology/Design/Approach

The focus of the study is on effect of television advertisements with special reference to consumer non durables. An attempt has been made to know the consumers colour recalling ability of advertisements, to measure the colour recalling ability of television advertisement in consumer non durables on respondents. The research methodology includes that

4.1 Data

4.2 Sampling

4.3 Framework of Analysis

4.1. Data

The study was based on primary and secondary data. The data required for the study is primary in nature. Questionnaire method has been used to collect the data. The data were collected by distributing questionnaires directly to respondents. The questionnaire included combination of close and open ended questions. The secondary data was collected from books and journals devoted to the consumer movement.

4.2. Sampling

A Sample is a subset of a population that is used to represent the entire group as a whole. The sample of a study can have a profound impact on the outcome of a study. Convenient Random Sampling method has been used it. The study was conducted in the Pollachi. Pollachi is a town and a taluk headquarters in Coimbatore district, Tamil Nadu state, India. The data was collected with the help of a survey method. A total of 1500 questionnaires were administered.

4.3. Framework of Analysis

The data collected have been analyzed by using different statistical techniques such as 1) Analysis of Variance (ANOVA), 2) Chi-Square Test. 3) Garrett Ranking Techniques. Chi-square test is employed to ascertain the association between the selected variables and colour recalling ability.

ANOVA has been used to find out the significant difference in the colour recalling ability level of various groups of respondents.

5. Significance of the Study

In the study will be useful to the audiences and business industries particularly for product promotion. Moreover, this study may give the advertising agencies to be aware of the colour influence of advertisements.

6. Limitations of the Study

The study was restricted to the Coimbatore district alone. The findings are applicable only to the Coimbatore District. The data collected is primary data, which is based on the questionnaire and hence the results would bear all the limitations of primary data.

Table No : 1

Colours influence to purchase the product and recalling potential index

Colours Influence to Purchase the Product	Number of Consumers	Recalling Potential Index	Range	F value
Not at All	224 (19.80)	69.72	26.67-100.00	5.287**
To Some Extent	554 (49.00)	72.81	36.67-100.00	
To Maximum Extent	353 (31.20)	71.22	23.33-100.00	
Total	1131	71.70	23.33-100.00	

Table Value: One per cent level: 4.624

Table No : 1

Demonstrates the colours influence to purchase the product and recalling potential index of the consumers.

Out of 1131 consumers, 224(19.80%) consumers are not at all influenced by the bright colours while making purchases. Their recalling potential index is 69.72. The recalling potential index of 124(55%) consumers is above the average and remaining 100(45%) is below the average. It ranges between 26.67 and 100. Five hundred and fifty-four (49%) consumers are influenced by bright colours to purchase the product to some extent. Their recalling potential index is 72.81. The recalling potential index of 304(55%) consumers is above the average and remaining 250(45%) is below the average. It ranges between 36.67 and 100.353(31.20%) consumers are influenced by bright colours to purchase the product to the maximum extent. Their recalling potential index is 71.22. The recalling potential index of 181(51%) consumers is above the average and remaining 172(49%) is below the average. It ranges between 23.33 and 100.

As the calculated F value(5.287) is greater than the table value at one percent(4.624) level, it is inferred that there exists a significant difference in the recalling potential index among the consumers who are classified based on getting influenced by bright colours while purchases.

In order to test whether there exists any significant association between influence by bright colours to purchase and level of recalling potential, the following Null Hypothesis (H_0) is framed and tested.

H_0 : There is no significant association between influence by bright colours to purchase and level of recalling potential of TV commercials.

Table No : 2

Colours Influence to Purchase the Product and Level of Recalling Potential

Colours Influence to Purchase the	Level of Recalling Potential			Total
	Low	Moderate	High	

Product				
Not at All	41 (18.3)	157 (70.1)	26 (11.6)	224 (100.0)
To Some Extent	79 (14.3)	382 (69.0)	93 (16.7)	554 (100.0)
To Maximum Extent	44 (12.5)	271 (76.8)	38 (10.7)	353 (100.0)
Total	164	810	157	1131

d.f.: 4 Calculated χ^2 Value: 11.870* Table Value: Five per cent level: 9.488

One per cent level: 13.277

Table 2 explains that, out of 1131 consumers, 224 consumers are not at all influenced by bright colours to purchase the product. Of the total, 41 (18.3%) have a low level, 157(70.1%) have a moderate level, and 26(11.6%) are with a high level of recalling potential. Five hundred and fifty-four consumers are influenced by bright colours to purchase the product to some extent. Of them, 79(14.3%) have a low level, 382(69%) have a moderate level, and 93(16.7%) are with a high level of recalling potential. Three hundred fifty-three consumers are influenced by bright colours to purchase the product to the maximum extent. Of them, 44 (12.5%) have a low level, 271 (76.7%) have a moderate level, and 38 (10.8%) are with a high level of recalling potential.

From Table 2, it is evident that the percentage of consumers who have a high level of recalling potential is high among consumers who are influenced to some extent towards the bright colours, while the low level is high among who are not at all influenced by the bright colours. As the calculated chi-square value is greater than the table value at one per cent level, the null hypothesis (H_0) is rejected. Hence, it could be inferred that there exists an association between bright colours influence to purchase and level of recalling potential.

COLOUR ATTRACTION – GARRETT RANK TEST

Table No : 3

Colour Attraction in an Advertisement

Colours	1	2	3	4	5	6	7	8	Total	Total Score	Mean Score	Rank
	79	67	59	53	46	40	32	20				
White	132 (1042 8)	203 (1360 1)	195 (1150 5)	167 (8851)	116 (5336)	83 (3320)	96 (3072)	139 (2780)	1131	5889 3	52.0 7	2
Black	133 (1050 7)	149 (9983)	156 (9204)	131 (6943)	126 (5796)	122 (4880)	165 (5280)	149 (2980)	1131	5557 3	49.1 4	5
Red	170 (1343 0)	165 (1105 5)	123 (7257)	139 (7367)	125 (5750)	186 (7440)	118 (3776)	105 (2100)	1131	5817 5	51.4 4	3
Blue	278 (2196 2)	183 (1226 1)	142 (8378)	133 (7049)	133 (6118)	93 (3720)	98 (3136)	71 (1420)	1131	6404 4	56.6 3	1
Green	158 (1248 2)	152 (1018 4)	112 (6608)	154 (8162)	168 (7728)	137 (5480)	129 (4128)	121 (2420)	1131	5719 2	50.5 7	4
Orange	70 (5530)	91 (6097)	133 (7847)	148 (7844)	151 (6946)	177 (7080)	203 (6496)	158 (3160)	1131	5100 0	45.0 9	7
Violet	116 (9164)	120 (8040)	143 (8437)	125 (6625)	155 (7130)	141 (5640)	182 (5824)	149 (2980)	1131	5384 0	47.6 0	6

Yellow	77 (6083)	74 (4958)	122 (7198)	137 (7261)	158 (7268)	187 (7480)	138 (4416)	238 (4760)	1131	4942 4	43.7 0	8
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Table No : 3, shows the Colour Attraction in an Advertisement viewed by the consumers.

From the results shown in Table No : 3, Colours give positive vibration in every individual. In this section colour attraction are identified. Table 3 shows the following colouring White, Black, Red, Blue, Green, Orange, Violet and Yellow colours majority of the consumers are attracted by Blue with regards this to blue colour is ranked as the first, followed by white and them Red. Consumers are not attracted by yellow colour in the Television commercials.

Conclusion

The study concluded that colour recalling potential of the consumers depends on the host of factors. Their socio-economic characteristics and buying behaviour mainly determine the colour recalling potential. The study reveals that, there exists a significant difference in the recalling potential index among the consumers who are classified based on getting influenced by bright colours while purchases. Based on the Chi-square analysis, there exists an association between bright colours influence to purchase and level of recalling potential.

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Dr.M.V.Sathiyabama Associate Professor & Head Department of Commerce (E-Commerce)
Nallamuthu Gounder Mahalingam College, Pollachi-642001,Tamilnadu

Abstract

Generally women sharing common social values and responsibilities with their counterparts in their day to day lives. Women entrepreneurship has been recognized as an important source of economic growth. They create new jobs for themselves and others and also provide society with different solutions to management, organization and business problems. However, they still represent a minority of all entrepreneurs. This study aims to identify the factors involved in the women entrepreneurship in economic development. Women-entrepreneurs have been making a considerable impact in all most all the segments of the economy. The main objective of the study is to understand the concept of women entrepreneurs and develop them socially and economically. And to identify the major problems faced by women entrepreneurs in conducting their business. The study finds that most of the women entrepreneurs are of the opinion that lack of training is one of the major reason for survive in the market. Hence the government should conduct frequent training programmes and create awareness about the schemes introduced for women entrepreneurs. The study suggests that the training should be made compulsory for women entrepreneurs.

INTRODUCTION

You can tell the condition of a nation by looking at the status of its women”

- Jawaharlal Nehru

Women entrepreneurs are key players in any developing country particularly in terms of their contribution to economic development. Women entrepreneurship has been recognized as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organization and business problems. However, they still represent a minority of all entrepreneurs. Women entrepreneurs often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and/or cultural practices; lack of access to formal finance mechanisms limited mobility and access to information and networks, etc. Women entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment, thus contributing to the Millennium Development Goals (MDGs). Thus, governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures.

Review of Literature

Alluri Naga raju, “Self-help Groups- A source of women Empowerment” discussed about women's status in India, SHG and women empowerment, role of SHGs in India's financial sector, SHGs and small savings, growth and performance of SHGs and qualitative change in the lives of rural women etc. the author conducted that an obvious idea is required to eliminate the obstacle in the pathway of women's liberation together from the government and women themselves. Hard work must be intended for every surrounding growth of each e and every division of Indian women by giving them their owing divide.

Sasikumar .R (2015), “Women Empowerment through Self Help Groups- A Statistical Approach” attempted to examine the profile and background of SHG members, their economic gains and social benefits after joining the groups, also chosen. 500 respondents from 34 SHGs spread over the district were chosen. By analyzing the data through various statistical tools, it was found out that SHGs helps the members by to develop the socio-economic situation, involvement of political activities, offer employment opportunities to neighbours etc. it was evident that superior fraction of

women be positively impacted by self help groups. We could conclude that SHGs Tirunelveli District has found new dimension.

M. Saravanan (2016), “The impact of SHG on the socio-economic growth of the village womens”, impacts the women empowerment through SHG. All the data used for the research was secondary in nature. We could observe the increase in household income and rise in the ordinary of livelihood of the citizens. As well it plays an important position in the mitigation of poverty with rural development through micro-financing. Thus it was evident that SHGs made a greater impact in the socio-economic segment.

STATUS OF RURAL WOMEN IN INDIA

Women used to command acute power and importance in our ancient culture. The proof of this fact can be found in all the scriptures and even our mythological stories. We worship Goddess Durga, Lakshmi, Saraswati and many others. That shows how Indian civilization had revered the female form. Things have not remained the same in last few decades or even centuries. The social fabric has acquired completely new dimensions. The women are considered less powerful and important than men yet situation is not entirely bleak. Due to efforts of Government, NGOs, social welfare organizations and many such institutions, there has been a drastic improvement. Many private corporate bodies have also taken a keen interest in improving the economic status of women and the results are extremely encouraging

WOMEN ENTREPRENEURSHIP

Women Entrepreneur is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. But, a part of women in some parts of the country still do not know their power. They don't know that they can break the domination over men and move on, walk on and fight for their freedom.

Women's status is the pure indicator of progress of any nation. Women are the laps in which a new seed of life grows up, but in the country like India, condition of women is still so good. Pt.JawaharLal Nehru rightly state: “the status of women indicates the character of country”. In India the position of women has many ups and downs since the ancient vedic times to the present day. Status and development of women influence the country development as they not only constitute half of its population. As late Pt. JawarLal Nehru said “In order to awaken the people it is the women who have to awaken. Once she is on move, the family moves, the village moves, the nation also moves”.

OBJECTIVES OF THE STUDY

The following are the major objectives of the study,

- To understand the concept of women entrepreneurs and develop them socially and economically
- Evaluate the performance of women entrepreneurs and providing training to them and creating awareness about government schemes
- To analyze the major problems and challenges faced by women entrepreneurs in conducting their business activities.
- To offer suggestions for the promotion of women entrepreneurship for economic development

METHODOLOGY AND IMPLEMENTATION

The data for this study will be collected from the primary source by using questionnaire. It includes sections namely socio-economic profile of the women entrepreneurs, information seeking

SAMPLING

The data required for the study will be collected by way of questionnaires to recognize women entrepreneurs in Coimbatore District are taken for the study. A total of 376 respondents will be taken as sample for this study.

FRAMEWORK OF ANALYSIS

The data will be analysed by utilizing different statistical techniques as tools such as

- 1) Percentage Analysis
- 2) Factor Analysis

MAJOR PROBLEMS FACED BY WOMEN ENTREPRENEURS

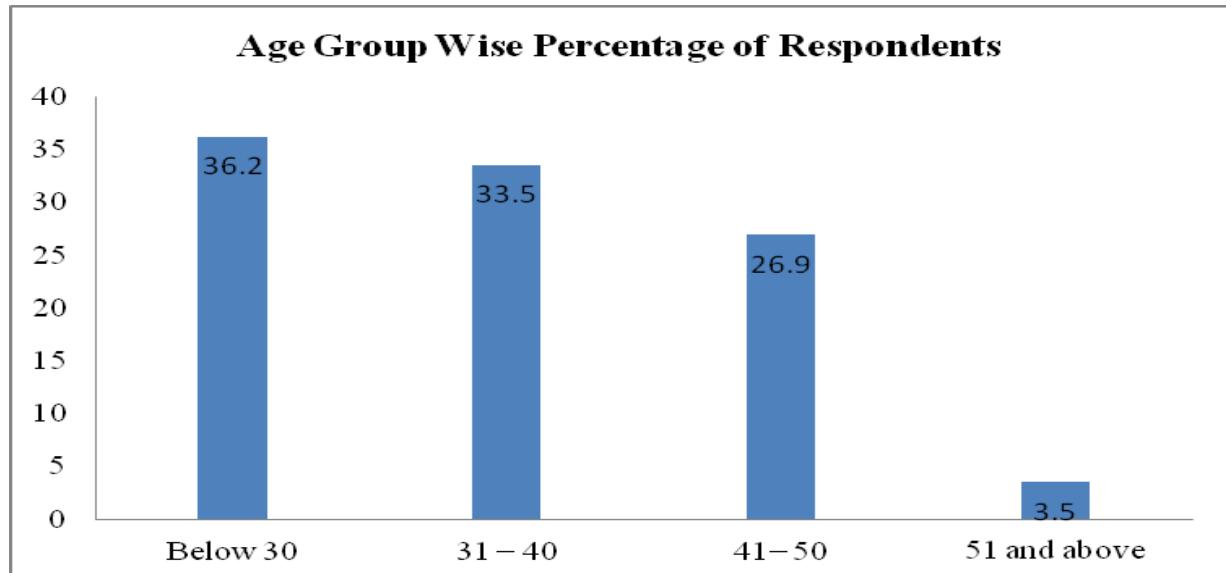
In India women entrepreneurship is facing many problems. The major problems are:

- **Family Discouragement:** As women in India have to work amidst social taboos, restrictions etc., they are not supported much to undertake entrepreneurship by their family members.
- **Social barriers:** women entrepreneurs in India are always seen with suspicious eyes, particularly in rural areas, they face more social barriers.
- **Caste and religion:** Though India is a secular country, in practice, castes and religious systems dominate with one another and it hinders women entrepreneurs.
- **Lack of Self- Confidence and Risk Bearing Capacity:** Women lack self- confidence and always feel that they may not be successful and hence hesitate to take risks.
- **Psychological Factors:** Always women feel that she is 'women' and less efficient than man and hesitates to take risks. As she has to play a dual role if she is employed or engaged in work. She has to strive hard to balance to be housewife.
- **Lack of Practical Knowledge:** Though women may be educated and have qualified knowledge, she lacks practical knowledge and hence hesitates to establish her own ventures.
- **Problems of Finance:** Women entrepreneurs lack property in their own name and hence banks and financial institutions may hesitate to finance women based projects.
- **Problems of Marketing:** As generally women entrepreneurs will have small-scale business they have to strive hard to sell their products in the modern competitive world. Their marketing knowledge will be less and lack marketing skills as compared to men.
- **Problems of Middlemen:** Women entrepreneurs have to face the problems of middlemen more, as they generally depend, more on them. Their margin of profit will be more and hence cause for higher selling price, which affects consumer's attraction towards women's products.
- **Lack of Information:** Women entrepreneurs lack knowledge of availability of raw materials, financial facilities and government help and subsidy also and hence cannot widen their markets.
- **Lack of Awareness about the Financial Assistance:** Various institutions in the financial sector extend their maximum support in the form of incentives, loans, schemes etc. even then every women entrepreneur may not be aware of all the assistance provided by the institutions. So the sincere efforts taken towards women entrepreneurs may not reach the entrepreneurs in rural and backward areas.
- **No Exposure to the training programs:** Training programs and workshops for every type of entrepreneur is available through the social and welfare associations, based on duration, skill and the purpose of the new, rural and young entrepreneurs who want to set up a small and medium scale unit on their own.

Hence, it becomes necessary for the society and government to find remedies for the problems of women entrepreneurship.

Age Group Wise of the Respondents Percentage Analysis

Sl. No.	Age Group	Number of Respondents	Percentage
1.	Below 30	136	36.2
2.	31 – 40	126	33.5
3.	41– 50	101	26.9
4.	51 and above	13	3.5
	Total	376	100.0



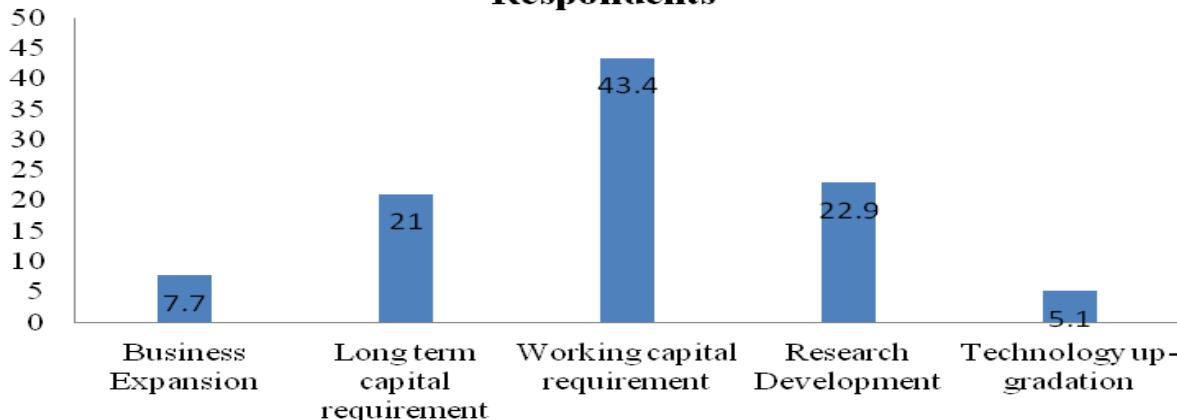
Interpretation

The above table and chart shows that 36.2 per cent of respondents belongs to the age group of below 30 years, 33.5 per cent of respondents belong to the age group of 31 – 40 years, 26.9 per cent of respondents belong to the age group of 41-50 years, 3.5 per cent of respondents belong to the age group of above 51 years therefore infers that, people below 30 years of age have the passion, creativity, and energy necessary for entrepreneurial innovation.

Financial Resources Utilized by the Respondents

Sl. No.	Financial resources utilized	Frequency	Percent
1	Business Expansion	29	7.7
2	Long term capital requirement	79	21.0
3	Working capital requirement	163	43.4
4	Research Development	86	22.9
5	Technology up-gradation	19	5.1
	Total	376	100.0

Financial Resources Utilized Wise Percentage of Respondents



Interpretation

The above table and chart shows that 43.4 per cent of the sample respondent have utilized their resources for working capital requirement, 22.9 per cent of the respondents have utilized their resources for research development, 21 per cent of the respondents have utilized their resources for long term capital requirement, 7.7 per cent of the respondents have used their resources for their business expansion and the remaining 5.1 per cent of the respondents have utilized their resources for technology up-gradation. Thus inferred that, the majority of the respondents have used their resources for the working capital requirement

Eigen Values and Proportion of Total Variance of Each Underlying Factors Related to Challenges of Entrepreneurs

Total Variance Explained										
S.N	Component	Initial Eigen values			Extraction Sums of Squared Loadings			Sums of Squared Loadings		
		Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	Recognition	3.455	31.408	31.408	3.455	31.408	31.408	2.512	22.837	22.837
2	Job satisfaction (sense of self-worth)	1.801	16.371	47.779	1.801	16.371	47.779	2.510	22.822	45.658
3	Economic payoff	1.321	12.005	59.784	1.321	12.005	59.784	1.554	14.125	59.784
4	Independency	.940	8.542	68.326						
5	The need for flexibility	.773	7.024	75.350						

6	Family commitments	.688	6.259	81.609						
7	Balancing career and family	.576	5.234	86.843						
8	Create supplement incomes for the family	.520	4.731	91.574						
9	Gender discrimination at workplace	.372	3.383	94.957						
10	Presence of business opportunity	.302	2.744	97.702						
11	Desire/passion to put knowledge and skills into use	.253	2.298	100.000						

Extraction Method: Principal Component Analysis

The results of the factor analysis presented in the table regarding factors related to influence, have revealed that there are eleven four factors that had Eigen value exceeding—one. Among those three factors, the first factor accounted for 31.408 percent of the variance, the second 16.371 percent, the third factor 12.005 percent of the variance in the data set. The first three factors are the final factors solution and they all together represent 12.005 percent of the total variance in the scale items measuring the factors related to influence. Hence from the above results, it is certain these are the factors that are related to Challenges of entrepreneurs.

Findings, Suggestions:

- Most of the People 36.2% below 30 years of age have the passion, creativity, and energy necessary for entrepreneurial innovation.
- Majority of the respondents have used their resources for the working capital requirement.
- The Factor is a combination of these three variables and is explained 16.371 percent variance and it is interpreted as Access to market, in the MSME sector entrepreneurship skills should be upgrade.

Suggestions

- ❖ Encourage Trade fairs to promote women entrepreneurs
- ❖ Adoption of Information and Communication Technology helps to increase women entrepreneur's productivity and achieving higher business performance.
- ❖ New Entrepreneurs have to be motivated to do business.
- ❖ To give training to the new entrepreneurs about the use of new technology and import and export procedures.

Conclusion

The women entrepreneur plays a significant role as one of the growth engines of the Indian financial system. In fact, they have been playing a significant role in the socio-economic development of the country while further facilitating the achievement and streamlining the objectives relating to mass employment generation, low investment etc. The future will see the growth of women entrepreneurs

as a result of the growing economy and continuous efforts of entrepreneur. The small fledging businesses need to survive alongside the big giants they will need to retain their key people and ensure that they are shown a clear vision, goal and career prospect in order to keep contributing to the organization for a long time. The important problems are financial, marketing, social cultural problems. The level of perception on problems is significantly associated with the profile of entrepreneurs especially personality trait. The highly indebted entrepreneurs highly perceive the problems. Women entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment, thus contributing to the Millennium Development Goals (MDGs). Thus, governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures

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EQUITY VALUATION OF PHARMA, FMCG AND AUTOMOBILE SECTOR STOCKS LISTED ON NSE USING DCF MODEL

J. Peter Leo Deepak*
S. Suresh**
Dr. B. Indira Priyadarshini***

ABSTRACT

Purpose - The study aims at calculating the fundamental or the intrinsic value of the stocks. For an optimistic stock market investment strategy, every investor should know when to buy the stock and when to sell it. That means one should know whether the stock is overvalued or undervalued.

Design/Methodology - Stock valuation is an important tool which helps one to assist in terms of planning for an investment. For estimating the fundamental value of the company stocks, Discounted Cash Flow (DCF) model is used. The calculated intrinsic values are then compared with their respective market values and the deviations are examined which helps to conclude whether the stock is undervalued or overvalued.

Findings – The process of data analysis and interpretation leads to the conclusion that how the companies will perform by comparing it with their peer companies, if an investment is made. Hence, based on these concepts, the stocks including Sun Pharma, Cipla, ITC, Dabur, Britannia, Tata Motors and Mahindra are undervalued and investing in these companies can be a great way to earn healthy profits over time for investors.

Research Limitations – Secondary data are used in this study and hence the information and data may not be completely accurate. Also, this study used market capitalization as the parameter to sort the top five companies in the industry, whereas there are other parameters such as profit or revenue which can be used as a scale to classify the companies.

Keywords: Stock valuation, Discounted Cash Flow Model, Multiples Approach, Intrinsic Value.

INTRODUCTION

Valuation of stocks can be determined by three ways namely DCF (Discounted Cash Flow) analysis, comparative company analysis and precedent transactions. This study explores the fundamental analysis and stock valuation of various sectors which are listed on the National Stock Exchange (NSE). In this study, the DCF method is used for stock valuation for selected sectors listed on NSE (National Stock Exchange). DCF method helps determine the value of an investment based on its future cash flows. The

concept of future cash flow is the core of the DCF model. This method of analysis is performed by building a financial model in Excel. It is the most detailed of the three approaches and requires several assumptions. Hence, discounted cash flow (DCF) valuation is the most commonly used stock valuation method in investment banking, equity research and corporate development. From the articles, it is clear that fundamental analysis is done for long term investments. This study is mainly for the valuation of a company to evaluate all investment opportunities of the

*Assistant Professor - St. Joseph Institute of Management, Trichy

**Assistant Professor - St. Joseph Institute of Management, Trichy

***Assistant Professor - Department of Commerce (E-Commerce), Nallamuthu Gounder Mahalingam College, Pollachi

firm compared with the available cash flows that can be directed to investors. Valuation is important for the investment decision-making process, especially for long term investments.

Indian stock market offers more than hundreds of sectors with more than thousand listed companies to invest. Different sectors have various growth rates and stages of life cycle. The risk rate and return on investment from these sectors is also different. Hence, here in this study, only manufacturing sectors are taken into consideration as service sectors are affected by certain global factors. The top five companies from the Pharma sector are Sun Pharmaceutical Industries Ltd, Divis Laboratories Ltd, Dr Reddy Laboratories Ltd, Cipla Ltd and Cadila Healthcare Ltd. The top five companies from the Automobile sector are Maruti Suzuki India Ltd, Bajaj Auto Ltd, Tata Motors Ltd, Mahindra & Mahindra Ltd and Eicher Motors Ltd. The top five companies from the Consumer goods sector are Hindustan Unilever Ltd, ITC Ltd, Nestle India Ltd, Dabur India Ltd and Britannia Industries Ltd. Top five companies are selected based on the market capitalization from each sector which is listed on NSE. This study used yearly data from 2016 to 2020 for a period of five years.

RESEARCH METHODOLOGY

The research design which is used in this study is a descriptive method of study.

The purpose of a research design is to provide a plan for the study that provides an accurate assessment of cause and effect relationships between independent and dependent variables. For the study, the top 5 companies from each of the selected sectors listed on the National Stock Exchange have been selected based on the market capitalization. This study is mainly based on secondary data. Availability of data is very important for carrying out this study. The design for data collection comprises of planning for collecting required data from an adequate source. Method of Data Collection – Secondary data. The secondary data are collected from websites, articles, magazines, books and newspaper. Data are selected from 2016 to 2020 for a period of five years. As the data used in the study is secondary data collected from NSE historical data, the methods that are used for the data analysis are, Fundamental analysis, Discounted Cash Flow (DCF)

method, Comparable Companies Multiples (CCM) method.

REVIEW OF LITERATURE

- **(Meiliani Luckieta, 2020)** "The Fundamental Analysis of Stock Prices" The author analyzed the fundamental factors in financial ratios. The factors used as variables in this study are Return on Assets (ROA), Earning Per Share (EPS), Price Earnings Ratio (PER), and Debt To Equity Ratio (DER) on stock prices. This study used secondary data obtained from the financial statements in LQ 45 companies listed on Indonesia Stock Exchange. The data analysis technique used in this study is Simple linear regression analysis with SPSS 20. This study is beneficial for investors from domestic and international to be able to predict stock prices in manufacturing companies by using several fundamental factors that can be used as a measurement tool.
- **(Niveditha, 2019)** "A Study on Equity Analysis about Banking Sector" The author found out the opportunities of investments in the banking sector where returns can be maximized. Six banks were analyzed in the study. This study used secondary data collected from the respective websites. The performance of the selected banks in the market is analyzed and compared by fundamental analysis and technical analysis.
- **(Sloan, 2019)** "Fundamental Analysis Redux" The study showed that informative financial reporting and comprehensive fundamental analysis are essential for the efficient functioning of capital markets. The research was based on how to approach quantitative investing and select stocks with distorted accounting numbers rather than temporary mispricing. Quantitative strategies are objective and well-documented. This paper also discussed two different case studies.
- **(Muhammad, 2018)** "The Relationship Between Fundamental Analysis and Stock Returns Based on the Panel Data Analysis; Evidence from Karachi Stock exchange (KSE)" The author investigated the ability of

the historical accounting data in predicting future stock returns using fundamental analysis especially in the emerging economy. Data were collected for non-financial companies listed on Karachi Stock Exchange (KSE) for the period of 11 years. This paper utilized five indicators such as profitability ratios, liquidity ratios, leverage ratios and market-based ratios. For analysis, this study used panel data analysis which includes the common effect model, fixed-effect model, and random effect model. The results from the study indicate that the fundamental analysis can predict future stock returns in KSE listed companies and end up with implications and future directions. This study will also help to increase the understanding of the predictive ability of financial ratios and their respective role in forecasting stock returns for academic purposes.

- **(Aty Herawati, 2018)**“The Influence of Fundamental Analysis on Stock Prices: The Case of Food and Beverage Industries”The author determined the effect of fundamental factors such as Debt to Equity Ratio (DER), Return on Assets (ROA), Current Ratio (CR), Price Earnings Ratio (PER), and Total Assets Turnover (TATO) towards stock prices. This study used secondary data collected from the Indonesia Stock Exchange. This study used panel data regression analysis techniques using three approaches as a common effect, fixed effect and random effect. Chow test model, Hausman test, and Lagrange Multiplier test were also used for the model selection using F test and t-statistical test. The result of the

study for the F-test indicates that stock prices have an effect over the factors and whereas in the t-statistical test, there were two results that there is partial influence on share price concerning ROA and TATO, and there is no effect for CR and PER.

OBJECTIVES OF THE STUDY

- To determine the intrinsic value of the selected companies listed on the National Stock Exchange using Discounted Cash Flow (DCF) method and Comparable Companies Multiples (CCM) method
- To compare the calculated intrinsic values with the corresponding market values and evaluate the stocks valuation.

ANALYSIS AND FINDINGS

INTRINSIC VALUE USING DISCOUNTED CASH FLOW MODEL

The formula which has been used in order to calculate the fundamental value is,

$$V_o = EFCF / (1+Ke)$$

Where V_o = Value of the share

$EFCF$ = Equity Free Cash Flow

Ke = Cost of equity

In this study, EFCF is calculated by adjusting change in working capital, capital expenditure and Depreciation and amortization with Net profit. The formula which is used for calculating free cash flow is,

$$EFCF = \text{Net Profit} + \text{Change in working capital} + \text{Depreciation \& Amortization} - \text{Capex}$$

Table 1: Intrinsic value Table using DCF for Pharma Sector

S.No	Company Name	Enterprise Value (in Crores)	Equity Value (in Crores)	No. of Shares (in Crores)	Intrinsic Value	Market Value	Valuation
1	SUNPHARMA	100,175.41	119,548.84	239.93	498.26	583.45	Overvalued
2	DIVISLAB	27,462.89	28,826.82	26.55	1,085.88	3836.50	Overvalued
3	DRREDDY	31,647.97	38,623.37	16.63	2,322.65	4963.45	Overvalued
4	CIPLA	22,569.70	25,729.85	80.64	319.07	822.40	Overvalued
5	CADILAHC	38,131.90	35,617.60	102.38	347.91	476.85	Overvalued

The calculated intrinsic values using Discounted Cash Flow (DCF) method for the pharmaceuticals sector are shown in the above table. It is understood that by comparing each of the intrinsic value with the respective market share value, all the

pharmaceutical sector stocks are overvalued according to the DCF model. It is understood that by comparing the calculated intrinsic value with the market value as on 31 December 2020 of selected pharmaceuticals stocks are overvalued.

Table 2: Intrinsic value Table using DCF for FMCG Sector

S.No	Company Name	Enterprise Value (in Crores)	Equity Value (in Crores)	No. of Shares (in Crores)	Intrinsic Value	Market Value	Valuation
1	HINDUNILVR	177,686.81	184,651.57	234.96	785.89	2,391.75	Overvalued
2	ITC	237,476.85	271,215.05	1,230.88	220.34	208.75	Slightly Undervalued
3	NESTLEIND	68,260.75	69,980.84	9.64	7,257.91	18,397.35	Overvalued
4	DABUR	31,335.64	35,471.45	176.74	200.70	535.80	Overvalued
5	BRITANNIA	30,282.77	33,531.05	24.09	1,392.08	3,565.55	Overvalued

The calculated intrinsic values using Discounted Cash Flow (DCF) method for the consumer goods sector are shown in the above table. It is understood that by comparing each of the intrinsic

value with the respective market share value, all the fast-moving consumer goods sector stocks except ITC Ltd are overvalued according to the DCF model.

Table 3: Intrinsic value Table using DCF for Automobile Sector

S.No	Company Name	Enterprise Value (in Crores)	Equity Value (in Crores)	No. of Shares (in Crores)	Intrinsic Value	Market Value	Valuation
1	MARUTI	87,157.02	127,472.92	30.21	4,219.84	7,648.40	Overvalued
2	BAJAJ-AUTO	79,072.95	99,233.87	28.94	3,429.31	3,452.55	Overvalued
3	TATAMOTORS	76,455.73	142,197.71	332.03	428.27	185.10	Undervalued
4	M&M	72,607.93	121,465.64	124.32	977.04	721.95	Undervalued
5	EICHERMOT	38,423.87	47,630.35	27.33	1,742.53	2,527.30	Overvalued

The calculated intrinsic values using Discounted Cash Flow (DCF) method for the automobile sector are shown in the above table. It is understood that by comparing each of the intrinsic value with the respective market share value, all the automobile sector stocks except Tata Motors Ltd and Mahindra & Mahindra Ltd are overvalued according to the DCF model.

CONCLUSION

The results implied that the performances of all the selected sector stocks are highly competitive and lucrative to long term investors. So, it is better to look for a wide range of options for the valuation of the stock. Even though inflation of the Indian economy affects these stocks to a certain extent, the financial performance indicators of the companies show that they are fundamentally very strong to sustain in the market and have prospects to generate more capital appreciation in the value of the investment. The price risks of most of the stocks are less volatile in the market. Hence, it is more preferable for the investors in

the stock market. As mentioned above in the findings and suggestions, the stocks including Sun Pharma, ITC, Britannia, Tata Motors and Mahindra are better suited for the investment than the remaining stocks. Generally, investing in an undervalued stock can significantly reduce the risk while investing in an overvalued stock provides a huge downside risk. This proves that the undervalued companies will continue to grow to the extent of market value. Therefore, the research analysis recommends those types of stocks for the investors.

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Students Attitudes Towards E-Learning in Pollachi Taluk

A. Prakalathan¹

B. Indira Priyadarshini²

N. Gir²

Abstract

The study explored student readiness for e-learning in Pollachi Taluk. In the last decade the impact of technology and multimedia on training, learning and education has increased at a rapid pace. There are different theoretical views, highlighting different schools of thoughts in the area. E-learning deals with the impact of technologies on learning and teaching. Within an organization the e-learning environment is utilized to train and educate the employees on their professional roles and organizational strategies and policies. There are numerous perspectives on the impact of an e-learning environment in corporate training. The responses imply that students have a slightly positive perception towards e-learning.

Keywords: Technology, Multimedia, Teaching, Environment

Introduction : E-learning processes include Web-based learning, computer-based learning, virtual classroom training and use of multimedia or digital content. The digital content is delivered via the Internet, audio or video tape, CD-ROM or satellite TV. It includes multimedia or digital content in the form of text, image, animation, video and audio. Abbreviations like CBT (Computer-Based Training), IBT (Internet-Based Training) or WBT (Web-Based Training) are generally used as synonyms to e-learning.