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SAGAR Foundation

M - 2, Shrinandanagar Part 4, Vejalpur, Ahmedabad 30051

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A study on customer satisfaction towards the products of Acey Engineering Pvt. Ltd. (AEPL)

Amisha Shah (Student)
B.V. Patel Institute of Management,
UkaTarsadia University, Bardoli.

Dharmaraj Solanki
Teaching Assistant,
B.V. Patel Institute of Management,
UkaTarsadia University, Bardoli.

Abstract

This article is an attempt to identify the customer satisfaction towards the products of Acey Engineering Pvt. Ltd. A sample of 23 respondent companies was taken into consideration for perusing the research. Thus, the primary objective of the study was to measure the customer satisfaction level. The data were collected through structured questionnaire and various statistical tool were applied for finding the conclusion. From the research that is concluded that overall the customers of the company are satisfied with the service and products provided by them.

Keywords: *Customer Satisfaction, Quality*



A study on customer satisfaction towards the products of Acey Engineering Pvt. Ltd. (AEPL)

Introduction

Customer satisfaction can be defined as a measure of how products and services supplied by a company meet or exceed the customer expectation. Philip Kotler defines customer satisfaction as a 'person's feeling of pleasure or disappointment, which resulted from comparing a product's perceived performance or outcome against his/her expectations'. Fornell et al. (1996) in their CSI model defined customer satisfaction as a function of customer expectations, perceived quality, and perceived value. In this era of competitive market where the businesses that contesting for customer, customer satisfaction can often be seen as a key differentiator for companies and it has increasingly become a key aspect of the business strategy. If customers are not satisfy then there could be problems relating to profitability as well as sales of the company. Satisfaction largely depends on the quality of the product and service. Quality can be defined as the sum of characteristics as well as features of product or service which bears its ability to satisfy stated as well as implied needs. Numerous studies have been revealed a high correlation among product quality and company profitability as well as customer satisfaction. There is higher requirement that the company communicates the customer's hopes in the right way to the product designers. So, that products can easily meet the requirement of the customers. Customer satisfaction is the reflection about how customers are feeling about interacting with the brand or businesses. Customer satisfaction helps the business in various ways like; company can identify unsatisfied customers & happy customers. It helps company to forecast and work proactively. Customer satisfaction leads to customer advocacy and also it improves customer retention.

Review of Literature

Many studies have been done regarding customer satisfaction. The current literature reviews pertaining to this area are described below.

Natraj S & Dr. N. Nagaraja (2012) studied on customer satisfaction in Automobile Industry. They concluded that company should focus on understanding consumer attitudes and also enhance the personalized communication with customers which can help them in achieving customer satisfaction.

As per the study done by **M. Devadharshini , Murugan Ram (2018)** with the objective of To measure the customer satisfaction level towards Tata Nano and To study the factors influence customer satisfaction towards Tata Nano they concluded that customers are affected with cost, mileage, comfort level etc. customers are mainly influenced for the buy choice by Price.

Dr. S. Jyothirmaye Reddy, Dr. B. Venkateswara Reddy, Durga Rao (2015) conducted research on customer satisfaction: A comparative study of Maruti and Tata Motor cars in Andhra Pradesh . The objective was to identify the relationship between demographic factors and customer satisfaction. They found significant statistical relationship between various factors like age and customer satisfaction , family size and satisfaction.



Nur Hazwani , Binti Zolkifly (2013) studied with the objective to identify the most important automobile attributes influencing customer’s satisfaction. They found that Safety, vehicle appearance, standing charges and resale value play significant roles in influencing satisfaction towards national cars.

Role of Customer Satisfaction in Automobile Service Sector – **Anil Kumar & Bhupender Singh (2016)** conducted research. The result of the study was if the organization can achieve success in maintaining the quality of products than it can directly achieve the customer satisfaction which help then in retaining the customers.

According to the results obtained by **Irene Gil-Saura, Gloria Berenguer-Contrí, & Maria Eugenia Ruiz-Molina** on Satisfaction and Loyalty in B2b Relationships in the Freight Forwarding Industry. They found that service quality and perceived value are antecedent variables of satisfaction. Similarly, quality influences satisfaction through perceived value.

Research Methodology

For conducting the research, Descriptive research design was used. 23 respondents were taken into consideration. Data were collected through primary as well as secondary sources. For collecting the primary data structured Questionnaire was used. The secondary data for research were collected from company website (Internet), previously published records.

Research Objectives

- Primary Objective:
 - To study customer satisfaction towards products of Acey Engineering Pvt. Ltd.(AEPL)
- Secondary Objectives:
 - To study the factors influencing for choosing of products of Acey engineering Pvt. Ltd.
 - To know the sources of information about the products of Acey engineering Pvt. Ltd.

Data Analysis and Discussion

| Sources | Frequency | Percent |
|----------------|-----------|---------|
| News-paper ads | 1 | 3.8% |
| Magazines | 2 | 7.7% |
| References | 12 | 46.2% |
| Sales Person | 11 | 42.3% |

From the above table it can be interpreted that out of all the respondents, 1 (3.8%) respondent got aware of the company & its products through newspaper, while 2 respondents (7.7%) got aware by magazines, the other 12 (46.2%) respondents companies got aware about the products of Acey Engineering Pvt. Ltd. through references and rest of 11 (42.3%) respondent companies got aware through sales person. Compared to all other options, it was found that reference plays the highest role in generating the awareness. The least awareness was created by newspaper.



Table:2 -Level of Satisfaction

| Particular | Frequency | Percent |
|------------------|-----------|---------|
| highly satisfied | 7 | 30.4 |
| Satisfied | 14 | 60.9 |
| Neutral | 2 | 8.7 |
| Total | 23 | 100.0 |

From the results arrived it can be understand that 7 respondent companies are highly satisfied by doing business with the Acey Engineering Pvt. Ltd.(AEPL) other 14 companies are satisfied with the products and services of AEPL and the other 2 companies are neither satisfied nor dissatisfied the products and services of Acey Engineering Pvt. Ltd. It can be interpreted that there were higher respondent companies' i.e, 14 which are satisfied with doing business with AEPL.

Factors affecting the choice of product to customers.

Quality of Product:

H0 = Quality of the products is affective factor for the choice of product.

H1 = Quality of the products is not affective factor for the choice of product.

Table:3 -Quality Factor

One-Sample Test

| | Test Value = 5 | | | | | |
|---------|----------------|----|-----------------|-----------------|---|-------|
| | T | Df | Sig. (2-tailed) | Mean Difference | 95% Confidence Interval of the Difference | |
| | | | | | Lower | Upper |
| Quality | -2.472 | 22 | .072 | -.217 | -.40 | -.04 |

The significant test value is 0.072 which is greater than 0.05. Hence, the null hypothesis is accepted. So, the quality of the product is the crucial factor for the choice of product.

Quantity of Product

H0 = Quantity of the products is affective factor for the choice of product.

H1 = Quantity of the products is not affective factor for the choice of product.



Table:4 - Quantity Factor

One-Sample Test

| | Test Value = 4 | | | | | |
|----------|----------------|----|-----------------|-----------------|---|-------|
| | T | Df | Sig. (2-tailed) | Mean Difference | 95% Confidence Interval of the Difference | |
| | | | | | Lower | Upper |
| Quantity | 1.226 | 22 | .233 | .217 | -.15 | .59 |

Significant p value is greater than 0.05. Hence, the null hypothesis is accepted which implies that quantity of the products is an important affective factor for the choice of product.

Packaging of Product

H0 = Packaging of the products is affective factor for the choice of product.

H1 = Packaging of the products is not affective factor for the choice of product.

Table:5 -Packaging Factor

One-Sample Test

| | Test Value = 4 | | | | | |
|-----------|----------------|----|-----------------|-----------------|---|-------|
| | T | Df | Sig. (2-tailed) | Mean Difference | 95% Confidence Interval of the Difference | |
| | | | | | Lower | Upper |
| Packaging | -1.417 | 22 | .171 | -.217 | -.54 | .10 |

From the above table it can be interpreted that significant p value is greater than 0.05 i.e. 0.171 . Hence, the null hypothesis is accepted which implies that packaging of the products is an important affective factor for the choice of product.

Price of Product

H0 = Price of the products is affective factor for the choice of product.

H1 = Price of the products is not affective factor for the choice of product.

Table:6 -Price Factor

One-Sample Test

| | Test Value = 4 | | | | | |
|-------|----------------|----|-----------------|-----------------|---|-------|
| | T | Df | Sig. (2-tailed) | Mean Difference | 95% Confidence Interval of the Difference | |
| | | | | | Lower | Upper |
| Price | 1.886 | 22 | .073 | .348 | -.03 | .73 |

Significant p value is 0.073 which is greater than 0.05 . Hence, the null hypothesis is accepted which implies that packaging of the products is an affective factor for the choice of product.



Delivery of Product

H0 = Delivery of the products is affective factor for the choice of product.

H1 = Delivery of the products is not affective factor for the choice of product.

Table:7 - Delivery Factor

One-Sample Test

| | Test Value = 4 | | | | | |
|----------|----------------|----|-----------------|-----------------|---|-------|
| | T | Df | Sig. (2-tailed) | Mean Difference | 95% Confidence Interval of the Difference | |
| | | | | | Lower | Upper |
| Delivery | 1.447 | 22 | .162 | .261 | -.11 | .63 |

Significant p value is 0.162 which is greater than 0.05. Hence, the null hypothesis is accepted which implies that delivery of the products is an important affective factor for the choice of product.

Credit Period

H0 = credit period of the products is affective factor for the choice of product.

H1 = credit period of the products is not affective factor for the choice of product.

Table:8 -credit Period Factor

One-Sample Test

| | Test Value = 4 | | | | | |
|---------------|----------------|----|-----------------|-----------------|---|-------|
| | T | Df | Sig. (2-tailed) | Mean Difference | 95% Confidence Interval of the Difference | |
| | | | | | Lower | Upper |
| credit Period | -2.206 | 22 | .038 | -.435 | -.84 | -.03 |

Significant p value is 0.038 which is less than 0.05 . Hence, the null hypothesis is failed to accept. This shows that credit period provided to the buyer is not so affective factor for the choice of product.

Table: 9 - Chi-Square Test

H0 = There is no relationship between the satisfaction level and the number of years respondent company is doing business with Acey Engineering Pvt. Ltd.

H1 = There is relationship between the satisfaction level and the number of years respondent company is doing business with Acey Engineering Pvt. Ltd.



| | Value | Df | Asymp. Sig. (2-sided) |
|------------------------------|---------|----|-----------------------|
| Pearson Chi-Square | 12.979a | 6 | .043 |
| Likelihood Ratio | 14.360 | 6 | .026 |
| Linear-by-Linear Association | 7.417 | 1 | .006 |
| N of Valid Cases | 23 | | |

From above table we can interpret that significance value 0.043 is less than 0.05. Thus Null hypothesis (H0) is failed to accept and alternative hypothesis (H1) is accepted. Thus there is relationship between satisfaction level and Number of Years respondent company is doing business with Acey Engineering Pvt. Ltd.

FINDINGS

- It is seen that references are the most effective tool for Acey Engineering Pvt. Ltd for spreading the awareness regarding the company to the general public as well as to the businesses.
- Factors which affect for the choice of product:
 - Quality of the product- From the result of the test it is seen that quality of the product is an effective factor for the respondents for the choice of product.
 - Quantity of product – After viewing the result of the technique applied it is said that quantity of the product provided is significant affective factor for the choice of product.
 - Packaging of product – It is also an affective factor for the choice of product.
 - Price of product – In the test it is shown that the price of the product is affective factor to the respondents for making decision about the purchasing of product.
 - Delivery of product – It is an effective factor for the choice of product.
 - Credit Period – From the results obtained from the data it is seen that credit period provided to the customer is not that much affective factor for the choice of product.
- There is not a single respondent who is dissatisfied with the overall product and service provided by the company. 14 respondents from the whole sample size is satisfied with the overall product & services of Acey Engineering Pvt. Ltd.

CONCLUSION

The study was able to achieve the stated objectives. It provides the proper insights for the company executives to take corrective decisions regarding their company strategies. The research work on customer satisfaction towards the products of Acey Engineering Pvt. Ltd comes with the conclusion that majority of the customers of the companies are satisfied with the performance of products. There were various dimensions were taken like quality, quantity, delivery, communication, response to meet urgent requirements etc. for checking the satisfaction level of the customers. By seeing at the result of the research it can be said that the customers are satisfied with the overall products and services of Acey Engineering Pvt. Ltd. Majority of the customers of AEPL came to



know about the products through references and sales persons, the other means of spreading awareness like news-paper ads and magazines does not make a great impact on the customers. There were various six factors were identified which influence the choice of products for the customers. The major factors are quality of product, quantity of product, delivery of products, packaging of products, price of products and credit period provided for payment. Among all the factors quality is seen to be most influential factor to the customer for choice of product and credit period provided is the least affective factor for the choice of product.

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Dr. Bhimrao Ambedkar and Mahatma Gandhi: Two Side of a Coin (An alternative approach for contributing in dalit discourse)

Dr. Naresh Chauhan
Assistant Professor
Gujarat Vidhyapith
Ahmedabad

Abstract

This paper deals to provide an alternative approach to understand the two extreme ended ideology. Dr. Baba sahib Bhimrao Ambedkar is in a one end whose entire life is a story of sacrifice for dalit right he generate/construct the struggle for depressed dalit class. Ambedkar address dalit mass to awake and come forward for their right. His appeal is very popular till the date in the dalit mass is “Educate, Organised and Struggle”. With this mass mobilization Ambedkar became ‘Dalits leader’ whereas, in the extreme opposite end Mahatma Gandhi stands who tries to mitigate the dalit movement by giving dalits’ rights and sphere in social-religious life and public domain.

In this entire discourse both personality seems to stand in two extreme opposite force. Ambedkar is a leader of dalit force whose fighting for their rights and Gandhi seems as a leader for opposite force by denial of some of their demand like separate electoral (demanded by Dr. Ambedkar). Despite of their differences both respect each other and understand their common intense. Both are clear that they have common goal/aim for dalit elevation. The conflict between both about the way or means to achieve this goal of dalit elevation.

Entire discourse misguided on high magnitude after the death of both the leader and extremists from the both side construct the war between “Mashinha Vs. Mahatma”. There are some issues like ‘Puna pact’ in which we can easily observe that both stand in extreme opposite. Such issues construct the hatred from both the end. The misguided literature depicts Gandhi as a Mahatma of Non-dalits and Ambedkar as Mashinha for only dalits. But both are devoted for entire nation.

This paper tries to define at primary stage about final intention for both are the same though the ways or means seems extreme opposite. both has aim to removal of injustice to dalit class. Finally paper discuss the situation that now time come to follow our duty for both the groups of dalit and non-dalit with the help of case study dalit also emphasis regarding dalit duties to review of caste based reservation policy followed by changes in it.



Dr. Bhimrao Ambedkar and Mahatma Gandhi: Two Side of a Coin

(An alternative approach for contributing in dalit discourse)

Introduction:

This paper deals to provide an alternative approach to understand the two extreme ended ideology. In the one side Dr. Baba sahib Bhimrao Ambedkar is in a one end whose entire life is a story of sacrifice for dalit right he generate/construct the struggle for depressed dalit class. Ambedkar address dalit mass to awake and come forward for their right. His appeal is very popular till the date in the dalit mass is about “Educated, Organised and Struggle”. With this mass mobilization Ambedkar became ‘Dalits leader’ whereas, in the extreme opposite end Mahatma Gandhi stands who tries to mitigate the dalit movement by giving dalits’ rights and sphere in social-religious life and public domain.

Reasons why they seem to stand at opposite? in this segment paper discuss some major issues why both seems to be opposite as following.

(1) Right based Vs Duty based movement:

In this entire dalit discourse both personality Dr. Ambedkar and Mahatma Gandhi seems to stand in two extreme opposite force. Because in the one hand Ambedkar is a leader of dalit force who is fighting for their rights. He always appeals dalit to get organised and start fight for their right. In this way he talks about their right which are concurred by non-dalit classes. Thus Dr. Ambedkar stand at the dalit rights side. Whereas Mahatma Gandhi stands at extreme opposite side where he talks to non-Dalit mass for their duties to give back their right of equality. His appeals to remove encroachments over dalits rights as the duty of non-dalits group. Thus Dr. Ambedkar fights for right whereas Mahatma Gandhi fight for duties and thus rights and duties seems to be opposite each other but their existence is supplementary. Without rights there is no value for duties and without duties there would be no rights.

(2) Long run Vs Short run:

Mahatma Gandhi seems as a leader for opposite force by denial of some of their demand like separate electoral (demanded by Dr. Ambedkar). In such issues Dr. Ambedkar solve the issues in short run and faith for dalit mass as they would follow their duties and denial for corrective measures at long run when it would be not necessary. Whereas Mahatma Gandhi solve the issues in moderate way and faith in non-dalit mass as they would follow their duties and provide equality in short run.

In current situation we can observed that the faith for both the groups fails as dalit groups are not ready to compromise to their right regarding getting privileged like dalit reservation at multiple level. The faith on non-dalits also fails as caste



discriminate continues in different ways. Both the groups fail to follow their duties. This extreme sensitive issues discuss in details by providing empirical evidence in separate segment of case study section in this paper.

(3) Religious foundation of entire dalit issue of inequality:

Dr. Ambedkar believed that dalit issue of inequality has religion base and reject the Hindu religion whereas Mahatma Gandhi reject dalit discrimination as a part of fundamental Hindu religion and bevelled in sanatan hindu religion.

(4) Original ideology Vs interpretation by followers:

Entire discourse misguided on high magnitude after the death of both the leader and some of extreme follower from the both side construct the war between “Mashinha Vs. Mahatma” by misinterpretation of ideology for both the leaders. There are some issues like ‘Puna pact’ in which we can easily observe that both stand in extreme opposite and high scope to be misinterpretations but in such issues there would be incident specific approach and entire action would be analyse as strategy for correcting the issue but unfortunately such issues are highlighted by misinterpreting and hide the common ideology.

Result of such misinterpretation is widening distance of two groups which we can show in present society. Such misinterpreted literature constructs the hatred from both the end. The misguided literature depicts Gandhi as a Mahatma of Non-dalits and Ambedkar as Mashinha for only dalits. But both are devoted for entire nation.

After discussing differences between both now in the next segment this paper tries to define at primary stage about final intention for both are the same though the ways or means seems extreme opposite.

The two side of a coin:

Despite of their differences and some time as part of strategy they have to take some hard steps (like fast of Mahatma Gandhi against demand of separate electorate for dalits) both respect each other and understand their common intense’. Both are clear that they have common goal/aim for dalit elevation. The conflict between both about the way or means to achieve this goal of dalit elevation. Dr. Ambedkar has stand to go by dalit rights first and Mahatma Gandhi has stand to go by Non-dalits duty first, but both appreciate the other side as Dr. Ambedkar addressed the dalit group after implementing constitution that now the time came to follow our duty in Mumbai whereas Mahatma Gandhi never denial dalit right for privilege.

First Right followed by duty:

Dr. Ambedkar has approach for first dalit rights for equality and dalit will follows their duties toward the annihilation of caste system but Dr. Ambedkar himself appreciate that he was not supported by their own caste educated fellow. The extreme end Mohandas Gandhi also appeal to non dalits groups to provide their rights and they will follow their duties. He also fails and took stand that immediate removal of untouchability.



Together with Dr. Ambedkar and Mahatma Gandhi now society should consider about their duties. Dalit rights established in constitution of India, now the time come it should have followed by duties: its' Non dalits' duties to removal of injustice by them to dalits in form of any caste discrimination as well as dalits duties to promote intra equality for entire dalit group by reviewing and smoothly corrective entire reservation policy.

What would be their action or response, if they appear in present?

Let's go through two case and think according to their ideology of Dr. Ambedkar and Mahatma Gandhi

Case-1 case of caste based discrimination:

What would be the action in today's dalit discourse by Dr. Ambedkar and Gandhi?

The dalits are still suffer socially and economically by the non dalits (several reports and news frequently address the same) will Dr. Ambedkar think against the caste based reservation policy? Will mahatma Gandhi denial for caste based reservation policy? No one should have doubt that both of them are in favour of: highly requirement of affirmative programmes like SC reservation policy for socially weaker classes of the society.

Case-2 Case of affirmative policy for dalits:

Caste based reservation policy doesn't insure the intra-equality? Question regarding: Who are the beneficiaries of reservation policy? (Their Socio-economic background) for SCs in education? Whether this policy insures the Intra Equality within the SCs' Group or Not? To answer this question

What would be the action in today's dalit discourse by Dr. Ambedkar and Gandhi?

Whether detail investigation in this regard for this prime social concern are not needed? Such proposed research would bring the statistical evidence of whether there are differences among the different groups within the weaker castes or Not? Dr. Ambedkar and Mahatma Gandhi both would be in favour of the detail investigation in this regards because. Constitution of India announces affirmative programmes for social weaker classes under various articles like 14, 15, 16 etc. Where equality or level playing field would be insured. The policy for reservation in government employment, Education and representation in parliament and states' legislatures for SC, ST and later OBC are designed accordingly. Hence such reservation policy promotes equality within the various social groups but doesn't insure intra equality within the groups of SC's. After a seven decadal long implementation of such reservation policy, socially weaker section especially SC still remains as weaker. Data from census shows that poverty is still concentrated in the group of SC's (See: Various Census Reports). With such reality debates in public domain raise lots of questions toward the SC's reservation policy but lack of appropriate information makes debates very limited. Data regarding Socio-Economic Status of Beneficiary for SC's Reservation Policy,



Empowerment with SC's reservation policy, Single beneficiary family with multiple benefits (generation by generation) etc. are not available, due to lack of investigation.

Though such questions (regarding review of reservation policy) are highly sensitive issue but academically it requires today to investigate, whether this policy is performed in the desired way or it needs some changes?

Now the question is about: What would be the action in today's such dalit discourse by Dr. Ambedkar and Gandhi? Would Dr. Ambedkar suggest any investigation in caste based reservation policy? What would be the action of Mahatma Gandhi? Whether both would be on the same direction or opposite? Let's think further in details as follows:

Current Discourse on SC Reservation Policy and anticipated action by Dr. Ambedkar and Mahatma Gandhi:

In current discourse on SC reservation policy there are major abstracted arguments from both side are arguments for making changes in SC reservation policy and disagreement for any changes, these can be discussed below in two sections.

(A) Elite SCs & anti-reservation arguments (Arguments for Changes):

SC's are not a homogeneous group, there is a wide spread spectrum of sub-caste, each has its unique identity following by it's social status. Along with rural urban disparity, their geographical disparities, disparities of economic wellbeing etc factors make SC's heterogeneous group. Implementation of reservation policy (for SCs) enlarging heterogeneity within the SCs group. With this reference now a time comes to concern that whether all the SC's are getting similar benefits from the policy or there are some intra inequalities among them?

Large numbers of debates in various media contain their observed reality (Without any authentic empirical evidences) that "within the SC's groups most of the benefits are suctioned by prosperous SC's, who are socially and economically well off than those who are losing the opportunity due to reservation policy even though they have higher merit".

(B) Excluded SCs & Reservation arguments (Arguments for against Changes):

As we know that SCs are excluded groups, the argument for reservation is to compensate the exclusion and provide level playing field. If we ignore entire historical unequal treatment of exclusion toward the SCs still, there is a case for reservation in present scenario. In Indian society we have a separate cluster of colonies according to similar caste of the family, therefore colony synthesis their characteristics. SCs' colonies have not sufficient awareness for education of surrounding students. SCs' are located in a segmented colonies were the students of SCs' are facing more hurdles to their education due to the surrounding polluted areas, over crowed colonies, hurdles from neighbouring by high disturbing TV volume, quarrelling, liquor, gambling etc nuisances. Various study shows that such hurdles are facing more by the SCs' than Non SCs'.



The gaps of educational performance (Better performance by Upper castes, we can observe it in admission merit list of premium educational institutes) are also under the influence of this gap of the hurdles from surrounding localities which disturbing socially weaker students a lot as well as their performance of the education. Think in such real present situation would the both Dr. Ambedkar and Gandhi think differently?

Conclusion as anticipated policy implications suggestion by both:

The basic anticipated policy implication suggested by both Dr. Ambedkar and Mahatma Gandhi would be about: there are highly requirement of affirmative programmes like SC reservation policy for socially and economically weaker classes of the society, but such policy need to insure the intra-equality.

Any policy utilized by some undesired persons should not continue.

With this limited discussion this paper raises a fundamental question on behalf of Dr. Ambedkar and Mahatma Gandhi think regarding: Who are the beneficiaries of reservation policy (Their Socio-economic background) for SCs in education?

Whether this policy insures the Intra Equality within the SCs' Group or Not? To answer this question this analysis proposed further investigation in this regards for this prime social concern.

Such proposed research would bring the statistical evidence of whether there are differences among the different groups within the weaker castes or Not? Proposed study would be an attempt to identify the vulnerable social groups (weaker among the weak). Such findings could be directly indicated that which should be the anticipated policy changes for (SC's) reservation policy, if it is required. Proposed study also carries out the answer of recent discourse, whether 'creamy layer' [which is implementing in OBC (Other Backward Classes) Reservation Policy] like corrective measures for SC's reservation policy required or not? Proposed study would be carrying out the reality about whether there is intra-equality among the various sub groups within the socially weaker groups or not? The major outcome of this proposed study is about its' anticipated contribution on the discourse of (SC's) reservation policy.

Finally think twice are they two side of a coin? My response is "Yes" they are. In present scenario both would be think in unidirectional let's we think the same for prosperous and harmonious better India.

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Impact of Frauds on the Indian Banking Sector

Patel Hanikumari
(Management Student)
B.V. Patel Institute of Management
Uka Tarsadiya University

Abstract:

Banks act as engines that steer the processes of money markets, the financial sector and economic growth. The Indian banking sector has expanded at a fast pace, especially as we stand today on the brink of the fourth industrial revolution. However, this has not come without its due share of complications. Along with the swiftly growing banking industry, frauds in Indian banks have seen a rising trend and there is an urgent need to revamp the banking sector in India, given the scams involving crores of rupees being unearthed in the recent past. The present study makes an attempt to review and analyze the trend of frauds plaguing the banking sector and its role in the continuous rise of Non- Performing Assets in the India. Further the study endeavors to throw light on the impact of rising bank frauds on profitability of the banking sector in India. The study concludes that the number of frauds plaguing the Indian banking sector is on a constant rise in recent years leading to a rise in NPAs and severely impacting profitability of the banking sector in India. Stringent action by authorities along with finding new means of fraud prevention and reduction is the only way forward for safeguarding the credibility of Indian banks and giving a face-lift to the banking sector of the country.

Keywords: Frauds, Non-Performing Assets, Profitability, Banking Sector.



Impact of Frauds on the Indian Banking Sector

Introduction:

Main measure problem is the NPV and people who are not repay the loan. To improve the problem of the economy the NPAs should be scheduled. The NPA level of the banking system is still at a high compare to the international standards. The Indian banking system should take care of their credit worthiness of the customers as the prevention is the better than care. The robustness of a country's banking and financial system helps determine its production and consumption of goods and services. It is a direct indicator of the well-being and living standards of its citizens. Therefore, if the banking system is plagued with high levels of NPAs then it is a cause of worry, because it reflects financial distress of borrower clients, or inefficiencies in transmission mechanisms. Indian economy suffers to a great extent from these problems, and this served as the prime motivation for the authors to carry out this detailed study of frauds in the Indian banking system and examining frauds from different angles.

Literature Review:

Rodney D'Silva, (2019) conducted research on Impact of Frauds on the Indian Banking Sector. This paper with the help of secondary data. Data from RBI website, annual reports, government reports, academic journals, archived RBI speeches and newspapers. This study was to objectives: To review and analyse the trend of frauds plaguing the banking sector in India. and to examine the impact of frauds in the continuous rise of NPAs in the Indian banking sector. The study concluded that to elucidate the impact of rising bank frauds on profitability of the banking sector in India. **Mamta Shah, (2019)**, conducted research on A Case Study on Increasing of Banking Frauds in India. Their objective was the objectives: To determine reason of various types of frauds in Banking. And To find out various measures to stop these frauds, so that to protect different stakeholders for that. This study was made with the help of primary data. He concluded that there are many reasons of fraud primarily related to poor regulatory system, carelessness of employees, lack of proper supervision by top management, improper use of technology, lack of awareness of customer and employees and poor coordination. **Neha Sharma and Dr. Dhiraj Sharma, (2017)**, conducted research on An Empirical Study on Banking Frauds in India- with a special reference to role of Employee Awareness in Banking frauds. This paper with the help of primary data. The objectives was that The study looks to assess the degree of execution of internal control system, it intends to distinguish the procedural frauds and different causes of bank frauds, and the study looks to know the approach of bank employees towards.



Objectives:

- To analyse the trend of frauds plaguing the Indian Banking Sector.
- To examine the impact of frauds in the continuous rise of NPAs in the Indian banking sector.
- To study the impact of Frauds on Profitability of the Indian Banking Sector.

Hypothesis:

- H1: Frauds do not have a significant impact on Non-Performing Assets in the Indian banking sector.
- H2: there is no significant impact of frauds and profitability of Indian banking sector.

Research Methodology:

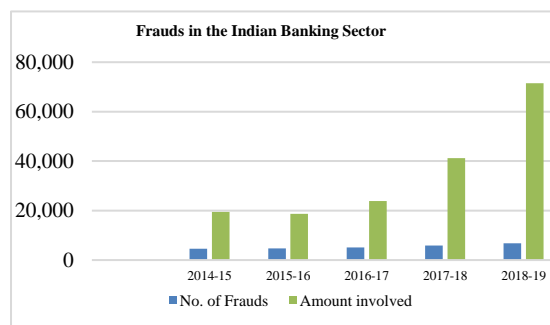
This study is Qualitative study and based on the cases of the frauds committed in the Indian banking sector. For the purpose of project data is very much required which works as a food for process which will ultimately give output in the form of information. I used data in this study that time period is 2014-2019 and amount of fraud, Gross NPA and Net Profit that time period is 2004-2019. Sources of data is table relates trend and progress, RBI publications and speech and RBI bulletin.

Data Analysis:

Table 1. Frauds in the Indian Banking Sector (Amount rs. Crore)

| Year | No. Of Frauds | Amount Involved | Large Value Frauds (A > Rs. Crore) | | Outlier Cases (A> Rs. 100 Crore) | |
|-----------|---------------|-----------------|------------------------------------|-----------------|----------------------------------|-----------------|
| | | | No. Of Frauds | Amount Involved | No. Of Frauds | Amount Involved |
| 2014-2015 | 4,639 | 19,455 | 77 | 14,998 | 1 | 1,648 |
| 2015-2016 | 4,693 | 18,699 | 82 | 14,791 | 1 | 1,265 |
| 2016-2017 | 5,076 | 23,934 | 104 | 19,110 | 3 | 3,792 |
| 2017-2018 | 5,916 | 41,167 | 121 | 34,724 | 4 | 16,395 |
| 2018-2019 | 6,801 | 71,543 | 322 | 61,756 | 4 | 6,505 |

Fig.1_Result of Frauds in the Indian Banking Sector (self computed)





Above fig No.1 shows that the number of fraud cases increases year on year. In the year of 2015 around 4,640 cases are reported amount involved Rs. 19,455 crore and in year 2016-2017 cases reached at 5,076 and amount involved Rs. 23,934. In year 2019 cases reached at around 6,800 amounts involved rs71,543crore. The highest cases as well as amount involved in the year of 2019 of frauds are reported and the lowest cases amount involved in year 2014 of fraud are reported.

Table 2. Advanced related f

| Year | Advance | |
|------|---------------|------------------------|
| | No. of Frauds | Amount involved(crore) |
| 2015 | 2,251 | 17,122 |
| 2016 | 2,125 | 17,368 |
| 2017 | 2,322 | 20,561 |
| 2018 | 2,525 | 22,558 |
| 2019 | 3,606 | 64,548 |

Fig. No.2 Amount involved on fraud related to advance (self-computed)

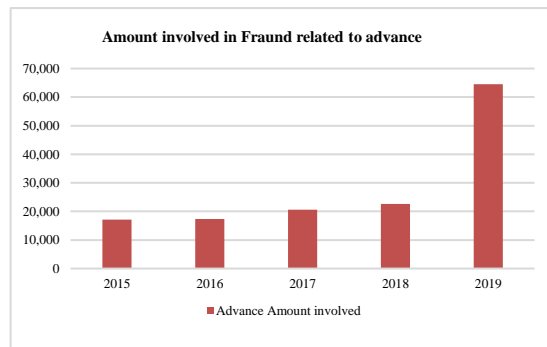


Table. 3 Net Profit of Schedule commercial banks

| Profitability of all Scheduled Banks | | |
|--------------------------------------|---------|------------|
| Year | Percent | Net Profit |
| 2015 | 1.84 | 89077.79 |
| 2016 | 1.45 | 34148.17 |
| 2017 | 1.13 | 43899.5 |
| 2018 | -0.15 | -32437.7 |
| 2019 | -0.09 | -23397.4 |

Fig.3. Net Profit of Scheduled banks (self computed)

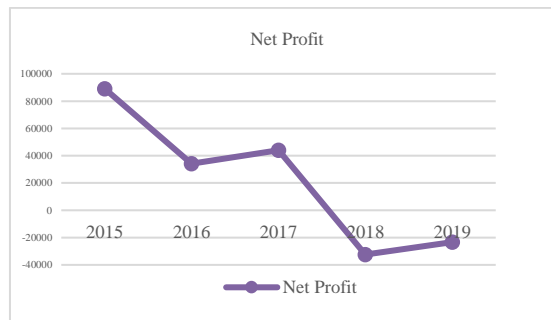


Fig 3. indicate the trend of profitability in the banking sector in India. It can be seen that Net Profit of bank is on a steady decline which needs to be an eyes opener as it poses a threat to the economy. In table it can be seen that the per cent of net profit decline from last 5years (year on year).

Table 4 Impact of fraud on rising Non-Performing Assets in the Indian banking sector

| <i>Regression Statistics</i> | |
|------------------------------|----------|
| R Square | 0.1478 |
| P- value | 0.000116 |

Fig.4 regression with Amount of Fraud and Net Profit (self computed)

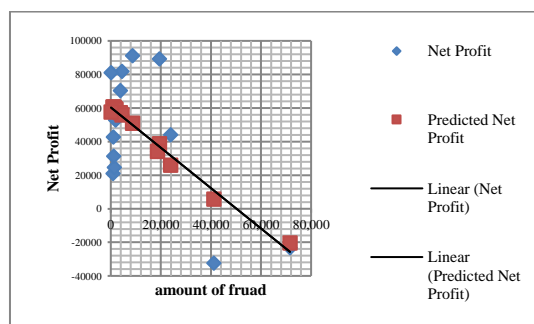
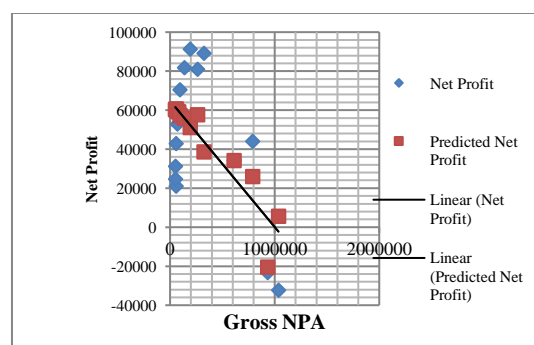


Fig.5 regression with Gross NPA and Net Profit (self computed)





For the purpose of regression analysis, amount involved in fraud and Gross NPA is considered as independent variable and net profit is considered as dependent variable. R Square is 0.4178 which implies that 41.78% variations in net profit are explained by Amount Involved in Fraud and Gross NPA. It is found that frauds have significant impact on profitability at 5 percent level of significance. Coefficient value is negative indicating that increase in frauds will lead to a corresponding decrease in profitability. The result also shows that the faulted cases (amount involved in Fraud) are negatively affect to the banks NPAs. Banks NPA increases because of frauds and that directly impact on the profitability of banks. So, hypothesis namely “Fraud do not have a significant impact on Non-Performing Assets in the Indian banking sector” and also namely “there is no significant impact of NPA on Profitability of Indian banking sector” is rejected.

Result & Conclusion:

Continue rising the NPV because of lack of credit rating and not repayment the loan. the majority of frauds in the banking sector relate to advances which is a cause of worry for banks in India. Frauds have a significant impact on Non-Performing Assets in the Indian banking sector. In this study negative relationship between NPA and Profitability if Indian banks. And Frauds have a significant impact on profitability of the Indian banking sector.

The amount involved in frauds has risen drastically in comparison to the increase in number of frauds. Majority of frauds in the banking sector relate to advances which is a cause of worry for banks in India. The Gross NPAs to Gross Advances Ratio has shown a rising trend over the years. Asset quality of industry related advances followed by advances related to the service sector are a matter of concern for the banking sector in India. Frauds have a significant impact on Non-Performing Assets in the Indian banking sector. Profitability of banks is on a steady decline which needs to be an eye opener as it poses a threat to the economy. Frauds have a significant impact on profitability of the Indian banking sector.

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A Study on the Impact of Demographic Factors on Traders Investment Decision

Krupali Bhakta
B.V. Patel Institute of Management
UkaTarsadia University, Bardoli
Gujarat, India
Email: krupalibhakta10@gmail.com

Abstract

Investor's behavior is influenced by many factors during investment decision making. Demographic profile of investors is also one of the decision influencing factors among others. The aim of this paper is to examine the effect of demographic factors on investor's level of risk tolerance regarding the choice of investment. 150 investors from bardoli city were selected as sample; chi square test was conducted to explore the effect of demographic factors on investor's level of financial risk regarding the choice of investment. Result of the paper showed that demographic factors of investors such as academic education, income level, investment knowledge, and investment experience effect the investors level of financial risk, while investors gender, marital status, occupation, and family size showed no effect on investors level of financial risk. These results are important for managers to advise their clients about better area of investment and risk level according to their demographic profile.

Keywords: Demographic Factors, Investment, Traders



A Study on the Impact of Demographic Factors on Traders Investment Decision

INTRODUCTION

Investment behavior has become popular discussion topic in today's world. Investment is backbone of the individuals and also Investment is one of the prime concerns of the individuals. The income that a person receives may be used for purchasing goods and services that a person currently requires or it may be saved for purchasing goods and services that a person may require in the future. In other words, income can be what is spent for current consumption or saved for the future consumption. Therefore, an investment refers to the commitment of funds made in the expectation of some positive rate of return in future. Expectation of return is an essential element of investment. An investment is an important and useful factor in the context of present day condition.

According to their analysis, several factors which are social, demographic, psychological and physiological influence on their investment decision making. Investor means a person whose principal concern in the purchase of a security is the minimizing of risk, compared to the speculator who is prepared to accept calculated risk in the hope of making better than average profits or gambler who is prepared to take even greater risks. More generally it refers to people who invest money in investment product. There are a lot of investment avenues available today in Jaffna district for individuals. Investment is also commitment of funds, directly or indirectly, to one or more assets with the expectation to enhance future wealth. Direct investment may take in the forms of either physical assets or financial assets that are traded or non-traded in a financial market. Most of the investors' primary objective of investment is to earn regular income and expected rate of return differs from individual to individual based on their level of market knowledge, decision making ability and risk taking ability. Therefore, the objectives of investors can be stated as: Maximization of return Minimization of risk Hedge against inflation every individual is different from others due to various factors which include demographic factors, age, race and sex, education level, social and economic background, same is the situation with the investors. The most critical challenge faced by them is the investment decision. Investment behavior of individual is influenced by many factors during investment decision making. Socio demographic profile of individuals is also one of the core decision influencing factors among others.

REVIEW OF LITERATURE

Many studies are conducted to examine the effect of demographic factors on investor's level of risk tolerance during investment decision making. People having different gender, ages, income level, knowledge, marital status and occupation shows different attitudes towards decision making, some are risk seeker and some adverse risk. Brief literature about the effect of demographic factors on investor's behavior with international evidence is given below.



Urmila Bajaj, Dr. RameeshaKalra(2018) had done a study on the factors that affect the investment decisions of an entrepreneur. The purpose was to examine the effects of several factors such as demographics investment decision criteria, and financial literacy level.

Sheila MoraaNyang'au And Kenya Prof. Willy Muturi, (2018) had done study on "Effect of Investment Decisions on Financial Performance of Retail Investors in Kisii Town". The purpose was To assess the extent to which capital expansion decision affect financial performance of retail investors in Kisii town And To determine the influence of earning replacement decision on financial performance of retail investors in Kisii tow.

Ganga Bhavani&KhyatiShettyhad (2017)done study on Impact of Demographics and Perceptions of Investors on Investment Avenues. This study was to examine the perceptions of the investors and the investment preferences with regard to gender, age, education, occupation & income.

Mathanika.T, Tharshiga.P, Dr.R.Yogendrarajah(2017) had done study on Demographic Factors and Individual Investor's Decision Making. The purpose was to examine the impact of demographic variable on individual investor's decision making. The study is based on primary data.

Mark KY Makand WH I P (2017),had done study on an exploratory study of investment behavior of investors. The aims of study were to explore the individual investor behavior. The study is based on primary data.

Subramanian, V.A. Velnampy (2016),had done study on Association between Demographic Factors and Investment Decisions of few Selected State Sector Employees in Jaffna District - Sri Lanka. This study aims were to examine the association between the demographic factors and investment decision making. The study was based on primary data. This study aims to identify the association between demographic factors and investment objective, risk tolerance, frequency of investment and period of investment.

Muhammad NaumanSadiq& Hafiz Muhammad Ishaq (2014), had done a study on the effect of demographic factors on the behavior of investors during the choice of investment: evidence from twin cities of Pakistan. This paper is based on primary data. The purpose was to Find the effect of demographic factors on investor's decisions and to Find the nature of association between demographic factors and investor's level of risk tolerance.

STATEMENT OF PROBLEM

Investor's behavior is influenced by many factors during investment decision making. Demographic profile of investors is also one of the decision influencing factors among others. Demographic factor affect on investment decision. Demographic factors are age, income, gender, Education, occupation etc. This all are the factors that affects differently on individual's investment decision. It is important to identify the factors influencing on individual's investment decision.



OBJECTIVES

Every study must have to formulate its objective in order to distinguishable and take place it more rational and fruitful. This study has the primary objective of finding out impact of demographic factors on individual investor's investment decision making of in the bardoli area.

- To study the impact of demographic factors on investors' investment decisions.
- To study the dependence of the demographic factors of the investors and his/her financial risk tolerance

RESEARCH METHODOLOGY

Research design

This is a descriptive research study with expose factor research design conducted in a filled setting. the primary data for the study has been collected using survey method through the structured questionnaire.150. Responded selected using non probability convenient sampling method the responded are largely from bardoli. The data so collected have been processed using statistical package SPSS-16 version. Statistical tools namely cross tabulation has been use and table use to present the data. The present study was limited to a sample size of 150 respondents of selected areas of bardoli.

Hypothesis of the study

H₀: There is no significance association between demographic factor and investment objectives.

H₁: There is significance association between demographic factor and investment objectives.

The present study considers 150 responded, from bardoli area. Data is collected from various respondents (stock traders, students etc.) through a structured questionnaire. In this study Risk is consider as a dependent variable, while demographic factors individually checked as independent factors in relation with risk taking attitude of investors.



RESULTS ANALYSIS & DISCUSSION

TABLE 1: Relationship between Dividend and Demographic Characteristics

| INVESTMENT OBJECTIVES | DEMOGRAPHIC FACTORS | | | | | | | | |
|-----------------------|---------------------|--------|----------------|----------------------|------------|-------------|-----------------|----------------|------------|
| dividend | Age | Gender | Marital Status | Education Background | Occupation | Family size | Earning Members | Houseownership | Experience |
| P value | 4.115 | .003 | 2.285 | 1.459 | 3.668 | 0.175 | 1.424 | 2.664 | 60.714 |
| Df | 4 | 1 | 1 | 4 | 4 | 2 | 2 | 1 | 3 |
| Asymp. Sig. (2-sided) | .391 | 0.953 | 0.131 | 0.834 | 0.453 | 0.916 | 0.491 | 0.103 | 0.000 |

Self computed

The above table calculated the relationship between Dividend and demographic factors,

As The value of chi-square of age, marital status, occupation, family size, earning member and house ownership is less than the critical value. So the Null hypothesis is accepted and alternative hypothesis is rejected, revealing that there is no relation between age, gender, marital status, occupation, family size, earning member and house ownership and dividend.

Also the value chi-square of gender and experience is more than its critical value. So the Null hypothesis is rejected and alternative hypothesis is accepted, revealing that there is relation between experience, gender and dividend.

TABLE 2: Relationship between Capital appreciation and Demographic Characteristics

| INVESTMENT OBJECTIVES | DEMOGRAPHIC FACTORS | | | | | | | | |
|-----------------------|---------------------|--------|----------------|----------------------|------------|-------------|-----------------|-----------------|------------|
| Capital Appreciation | Age | Gender | Marital Status | Education Background | Occupation | Family size | Earning Members | House ownership | Experience |
| P value | 5.248 | 0.003 | 0.638 | 3.896 | 8.960 | 2.065 | 6.190 | 0.013 | 60.714 |
| Df | 8 | 1 | 2 | 8 | 8 | 4 | 4 | 2 | 3 |
| Asymp. Sig. (2-sided) | 0.731 | 0.953 | 0.727 | 0.867 | 0.346 | 0.724 | 0.185 | 0.994 | 0.000 |

Self computed

The above table calculated the relationship between capital appreciation and demographic factors.

As The value of chi-square of age, gender, marital status, occupation, family size, earning member and house ownership is less than the critical value. So the Null hypothesis is accepted and alternative hypothesis is rejected, revealing that there is no relation between age, gender, marital status, occupation, family size, earning member and house ownership and capital appreciation.



Also the value chi-square of experience is more than its critical value. So the Null hypothesis is rejected and alternative hypothesis is accepted, revealing that there is relation between experience and capital appreciation.

TABLE 3: Relationship between Safety and Demographic Characteristics

| INVESTMENT OBJECTIVES | DEMOGRAPHIC FACTORS | | | | | | | | |
|-----------------------|---------------------|-------|--------|----------------|----------------------|------------|-------------|-----------------|-----------------|
| | Safety | Age | Gender | Marital Status | Education Background | Occupation | Family size | Earning Members | House ownership |
| P value | 7.207 | 2.792 | 3.717 | 5.228 | 10.007 | 5.183 | 1.915 | 0.139 | 70.226 |
| Df | 8 | 2 | 2 | 8 | 88 | 4 | 4 | 2 | 6 |
| Asymp. Sig. (2-sided) | 0.515 | 0.248 | 0.156 | 0.733 | 0.265 | 0.269 | 0.751 | 0.933 | 9.000 |

Self computed

The above table calculated the relationship between safety and demographic factors.

As The value of chi-square of age, gender, marital status, occupation, family size, earning member and house ownership is less than the critical value. So the Null hypothesis is accepted and alternative hypothesis is rejected, revealing that there is no relation between age, gender, marital status, occupation, family size, earning member and house ownership and safety.

Also the value chi-square of experience is more than its critical value. So the Null hypothesis is rejected and alternative hypothesis is accepted, revealing that there is relation between experience and safety.

TABLE 4: Relationship between Liquidity and Demographic Characteristics

| INVESTMENT OBJECTIVES | DEMOGRAPHIC FACTORS | | | | | | | | |
|-----------------------|---------------------|-------|--------|----------------|----------------------|------------|-------------|-----------------|-----------------|
| | Liquidity | Age | Gender | Marital Status | Education Background | Occupation | Family size | Earning Members | House ownership |
| P value | 13.288 | 2.140 | 0.659 | 14.852 | 8.909 | 8.562 | 3.766 | 0.690 | 7.226 |
| Df | 12 | 3 | 3 | 12 | 12 | 6 | 6 | 3 | 6 |
| Asymp. Sig. (2-sided) | 0.348 | 0.544 | 0.883 | 0.250 | 0.711 | 0.200 | 0.708 | .0876 | 0.000 |

Self computed



The above table calculated the relationship between liquidity and demographic factors.

As The value of chi-square of age, gender, marital status, occupation, family size, earning member and house ownership is less than the critical value. So the Null hypothesis is accepted and alternative hypothesis is rejected, revealing that there is no relation between age, gender, marital status, occupation, family size, earning member and house ownership and liquidity.

Also the value chi-square of experience is more than its critical value. So the Null hypothesis is rejected and alternative hypothesis is accepted, revealing that there is relation between experience and liquidity.

TABLE 5: Relationship between tax benefit and Demographic Characteristic

| INVEST MENT OBJECTI VES | DEMOGRAPHIC FACTORS | | | | | | | | |
|----------------------------------|---------------------|------------|---------------------------|---------------------------------|----------------|--------------------|----------------------------|--------------------------------|----------------|
| | Age | Gen der | Mari tal Stat us | Educati on Backgr ound | Occupa tion | Fam ily size | Earni ng Mem bers | Ho use own er ship | experi ence |
| tax benefit | | | | | | | | | |
| P value | 13.0 44 | 2.50 9 | 3.01 9 | 12.376 | 15.589 | 6.09 8 | 4.746 | 0.18 2 | 94.968 |
| Df | 12 | 3 | 3 | 12 | 12 | 6 | 6 | 3 | 9 |
| Asymp. Sig. (2-sided) | 0.36 6 | 0.47 4 | 0.38 9 | 0.416 | 0.211 | 0.41 2 | 0.577 | 0.98 0 | 0.000 |

Self computed

The above table calculated the relationship between tax benefit and demographic factors.

As The value of chi-square of age, gender, marital status, occupation, family size, earning member and house ownership is less than the critical value, of age, gender, marital status, occupation, family size, earning member and house ownership. So the Null hypothesis is accepted and alternative hypothesis is rejected, revealing that there is no relation between age, gender, marital status, occupation, family size, earning member and house ownership and tax benefit.

Also the value chi-square of experience is more than its critical value, of and experience. So the Null hypothesis is rejected and alternative hypothesis is accepted, revealing that there is relation between experience and tax benefit



TABLE 6: Relationship between hedge against inflation and Demographic Characteristics

| INVESTMENT OBJECTIVES | DEMOGRAPHIC FACTORS | | | | | | | | |
|-------------------------|---------------------|--------|----------------|----------------------|------------|-------------|-----------------|-----------------|------------|
| | Age | Gender | Marital Status | Education Background | Occupation | Family size | Earning Members | House ownership | experience |
| hedge against inflation | | | | | | | | | |
| P value | 11.673 | 1.413 | 0.888 | 11.656 | 16.433 | 17.115 | 8.126 | 1.340 | 67.038 |
| Df | 12 | 3 | 3 | 12 | 12 | 6 | 6 | 3 | 9 |
| Asymp. Sig. (2-sided) | 0.472 | 0.703 | 0.828 | 0.474 | 0.172 | 00.9 | 0.229 | 0.720 | 0.000 |

Self computed

The above table calculated the relationship between hedge against inflation and demographic factors.

As The value of chi-square of age, gender, marital status, occupation, earning member and house ownership is less than the critical value. So the Null hypothesis is accepted and alternative hypothesis is rejected, revealing that there is no relation between age, gender, marital status, occupation, earning member and house ownership and hedge against inflation.

Also the value chi-square of family size and experience is more than its critical value. So the Null hypothesis is rejected and alternative hypothesis is accepted, revealing that there is relation between experience, family size and hedge against inflation.

TABLE 7: Relationship between quick gain and Demographic Characteristics

| INVESTMENT OBJECTIVES | DEMOGRAPHIC FACTORS | | | | | | | | |
|-----------------------|---------------------|--------|----------------|----------------------|------------|-------------|-----------------|-----------------|------------|
| | Age | Gender | Marital Status | Education Background | Occupation | Family size | Earning Members | House ownership | experience |
| quick gain | | | | | | | | | |
| P value | 11.090 | 2.869 | 1.596 | 4.983 | 12.012 | 17.671 | 9.328 | 1.127 | 1.290 |
| Df | 12 | 2 | 3 | 12 | 12 | 6 | 6 | 3 | 9 |
| Asymp. Sig. (2-sided) | 0.521 | 0.412 | 0.660 | 0.959 | 0.445 | 0.007 | 0.156 | 0.771 | 0.000 |

Self computed



The above table calculated the relationship between quick gain and demographic factors.

As The value of chi-square of age, gender, marital status, occupation, earning member and house ownership is less than the critical value. So the Null hypothesis is accepted and alternative hypothesis is rejected, revealing that there is no relation between age, gender, marital status, occupation, earning member and house ownership and hedge against inflation.

Also the value chi-square of family size and experience is more than its critical value. So the Null hypothesis is rejected and alternative hypothesis is accepted, revealing that there is relation between experience, family size and quick gain.

CONCLUSION

This study concludes that there is an association between demographic factors and stock trader's investors. Result shows that demographic factors like investor's age, gender, income level, education and marital status have no significant effect on the behavior of investors. On comparing the different groups like students, retired employees and full-time employees with stock traders on basis of their investment choices, factors that are most likely to influence investment decisions etc., it is right to conclude that there is a vast difference between students and stock traders. The important factor the investors consider during their investment decision are Past stock performances are overlooked, Higher Investors ratio matters more for investment, that is the quality investment is fascinated more than the quantity investment.

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Study on influencing factors for Designing Students in Entrepreneurship V/S Job

Dr. Shilpi Kulshrestha
HOD- Retail Dept.
FDDI- Jodhpur
kulshrestha.shilpi@yahoo.com

ABSTRACT

Choice of a career plays an important role in every individual's life journey. Every individual tries his/her best to earn a good amount of livelihood for a better living and maintain a healthy life style. For a student, it always have been a very crucial part of decision making to choose a career. Entrepreneurship has always been a contributing factor in growth of India's economy and providing employment. On the contrary Jobs in various Retail Industries also offers a lucrative exposure for the students to opt as a career. This article aims to observe the students inclination either to opt for Entrepreneurship or job to adopt as their career option. This paper aims to analyse the motivational forces and those constraint's which drives the student's attitude to choose for either enter into their own start- ups or choosing Jobs as a career.



Study on influencing factors for Designing Students in Entrepreneurship V/S Job

Introduction of the Study

It has been said that an employment is created by entrepreneur and entrepreneur cannot always operate single handed. Both of these entities holds value in terms of contributing towards GDP of a country. Today's youth is nation builder in every sense for example as consumer, client or as worker and social entrepreneur. According to study conducted in (Entrepreneurial intentions among university students in Italy, 2018) states that Gender, family background, entrepreneurial education, extraversion, agreeableness, and openness to experience showed positive results while age, previous grades, and neuroticism showed a negative relationship with entrepreneurial perceptions to opt as a career. But in reality these negatives factors are not suitable for getting employment also. So does this implies that a student should only opt for Entrepreneurship as a career option? To understand this, one needs to learn about two concepts that is – Employment and Entrepreneur.

Employment is a phenomenon where one person (employee) works for other person or organization (employer) on some terms and condition for which first (employee) is paid salary or profits or commission. Terms and conditions not always restrict you from bringing innovation or doing your work in your own way where as Employment includes government employments and non-governmental jobs which are highly prestigious and well paid with all amenities.

Public and private sector usually lies on the concept as if the grass is always greener on the other side. Public-sector employees are more than twice as likely as their private-sector counterparts to think the grass is greener on the other side in respect of job security, training, holidays and equal opportunities. They are more likely also to think it less stressful, more flexible and better for promotion and progression.

Entrepreneur: Entrepreneur in general sense in one who exploits the new ideas or try to bring innovation for benefit of society and ready to accept the risk and failure. According to researchers and policy makers, entrepreneurship is necessary for nation development and for increasing competitive global market share.



According to N.S. Raghavan, co-founder, Infosys Technologies, The world is full of entrepreneurs, each with a potentially innovative business idea. What they need is the right skill set to ensure that they stay on track to set up and grow their venture.

Actually it is the need of an hour to prepare future of our nation at right time, in right way considering the personal interest simultaneously. This study is conducted on college students of FDDI for analysing their interest in either entrepreneurship or for job or as a freelancer etc. to understand their inclination towards their interest and searching out constraints in pursuing their interest. Study wants to find out the degree of impact on career choices with respect to various factors.

Literature review

Azoulay, Jones, Kim and Miranda (July, 2018) in his “Research: The average age of successful age of start-up founder is 45” states that it depends upon sector of start up at which age on average, people founded their companies. According to research it was found that success in early age at average is more in tech and software sector which is 40years of age but this average year of age is 47 years in other sectors which are oil & gas etc. On based of employment growth they tried to find out highest performing firms at early ages and it was found 0.1% exception which is successful at early 40’s of their age which mostly include Technology, software or social media.

Ojiaku, Nkamebe and Nwaizugbo (2018) in his research paper “Determinants of entrepreneurial intention among young graduates: perspectives of push-pull-mooring model.” has brought out different factors through pull- mooring model for finding out intention of youth in entrepreneurial activities. The factors are as follows:

Pull Factors-Autonomy, Independence, Opportunities Exploitation.

Mooring Variables- government support, personal attitude, self-efficiency etc.

Swati Panda, (July, 2015) in research “Constraints faced by entrepreneurs in developing” has stated that various factors which are hurdle for budding entrepreneurs in development. According to her research, many ventures die out due to Infrastructural barrier. There are factors like finance or lack of entrepreneurial skill which resist them for taking initiative. Government factors such as unfavourable business, economic and political environment and lack of education and training about entrepreneurship.

Shierholz (Jan, 2014) in his research paper “Is there really a shortage of skilled workers?” found that lack of employment is due to skill mismatch, political reasons. If these two are reasons then education, training and development are not up to the expectation which can be improved with better policies.

According to Kleiman et al. (2004), the career decision-making process can be complex and may require extensive effort and attention in order for the individual to make an informed choice about a career. Germeijs and Verschueren (2006) differentiate between six tasks that are important for the career decision-making



process in relation to the implementation of choice. As one can see, these tasks overlap the steps described in the decision-making process as set out above:

Orientation to choice: The individual is aware that there is a need to make a choice, and has the motivation to engage in a career decision-making process.

Self-exploration: The individual engages in gathering information about him- or herself.

Broad exploration of the environment: The individual gathers relevant information about career alternatives.

In-depth exploration of the environment: The individual gathers more detailed information about a summarised list of career alternatives.

Decisional status: The individual evaluates his or her progress in choosing an alternative.

Commitment: Individuals examine their confidence in the career choice.

Therefore, the ideal decision maker is described as an individual who is aware of the need to make a decision, who is ready to make a decision, and who is capable of making the right decision based on appropriate processes and their compatibility with the individual's goals

Objectives of the Study

- To study the various factors which impacts student's decision to choose for start-ups / Entrepreneurship venture to opt as a career in Retail Industry
- To study the various factors which impacts students decision to choose Jobs as a career in Retail Industry
- To study the students preferences for opting career in retail industry

Hypothesis of the Study

- Ha1: There is a significant impact of factors (more earnings, liberty to work and self-ownership) on influencing the students for choosing entrepreneurship/start-ups as a career option.
- H01: There is no significant impact of factors (more earnings, liberty to work and self-ownership) on influencing the students for choosing entrepreneurship/start-ups as a career option.
- Ha2: There is a significant impact of factors (security, less risk and stable income) on influencing the students for taking jobs as a career option.
- H02: There is no significant impact of factors (security, less risk and stable income) on influencing the students for taking jobs as a career option.



Research Methodology

Research Methodology comprises of Techniques and Methods to identify, processing of information followed by analysis. A research methodology explains how a researcher should go about his study for describing, explaining and predicting about the phenomena.

Research Design:

The present study is based on Descriptive Research design. It is a survey based study which tells about the phenomena what influences students to choose Entrepreneurship or jobs as career option.

Sample Size: The data is collected from 50 respondents from students of FDDI Jodhpur.

Sampling Technique: Simple Random Sampling is used to choose samples

Data Interpretation and Analysis:

For carrying out study, the data was collected from college students of FDDI Jodhpur through questionnaire. Data was combined on statistical software i.e. SPSS and different functions were applied to analyse the data. Tools used are Pie Charts, Cross Tabs to understand the proportion of students interested in Entrepreneurship, factors affecting those students and to draw conclusion from available data.

Reliability Test

Reliability Statistics

| Cronbach's Alpha | N of Items |
|------------------|------------|
| .879 | 4 |

The above table shows the reliability of the items denoted that the four items related to impact of factors (more earnings, liberty to work and self-ownership) on influencing the students for choosing entrepreneurship/start-ups as a career option is .879 means that 87.9% items are reliable.

H01: There is no significant impact of factors (more earnings, liberty to work and self-ownership) on influencing the students for choosing entrepreneurship/start-ups as a career option.



Correlations

| | | career | More earnings | liberty | Self-ownership |
|---------------------|----------------|--------|---------------|---------|----------------|
| Pearson Correlation | career | 1.000 | .689 | .673 | .642 |
| | earnings | .689 | 1.000 | .734 | .495 |
| | liberty | .673 | .734 | 1.000 | .701 |
| | Self-ownership | .642 | .495 | .701 | 1.000 |
| Sig. (1-tailed) | career | . | .000 | .000 | .000 |
| | earnings | .000 | . | .000 | .000 |
| | liberty | .000 | .000 | . | .000 |
| | Self-ownership | .000 | .000 | .000 | . |
| N | career | 50 | 50 | 50 | 50 |
| | earnings | 50 | 50 | 50 | 50 |
| | liberty | 50 | 50 | 50 | 50 |
| | Self-ownership | 50 | 50 | 50 | 50 |

The above table shows the correlation among the three independent variables more earnings, liberty to work and self-ownership with the dependent variable choose entrepreneurship/start-ups career as an option. The value of correlation is .689 between more earnings and entrepreneurship/start-ups, .673 is observed between liberty and entrepreneurship/start-ups and .642 between self-ownership and entrepreneurship/start-ups. All these three variables are accepted at .000<0.05 level of significance. Hence, it is concluded that these independent variables are correlated with dependent variable at 0.05 level of significant.

Model Summary-a

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | | Durbin-Watson |
|-------|-------------------|----------|-------------------|----------------------------|-------------------|----------|-----|-----|---------------|---------------|
| | | | | | R Square Change | F Change | df1 | df2 | Sig. F Change | |
| 1 | .689 ^a | .474 | .463 | .97330 | .474 | 43.289 | 1 | 48 | .000 | |
| 2 | .771 ^b | .595 | .578 | .86349 | .121 | 13.986 | 1 | 47 | .000 | 2.061 |

- a. Predictors: (Constant), earnings
- b. Predictors: (Constant), earnings, ownership
- c. Dependent Variable: career

The above model summary presents the important factors related to choose entrepreneurship/start-ups as a career option. Among the three variables, two



important variables are identified, these are more earnings which have correlation value .689 and R-square value is .474 means that 47.4% variance is explained in the dependent variable choosing entrepreneurship/start-ups as a career option by more earnings. In the same way second important factor self-ownership which have .771 correlation value and R-Square is .578 means that 57.8% variance is explained in the dependent variable choosing entrepreneurship/start-ups as a career option by self-ownership at $.000 < 0.05$ level of significance. Hence, the null hypothesis 'There is no significant impact of factors (more earnings, liberty to work and self-ownership) on influencing the students for choosing entrepreneurship/start-ups as a career option' is not accepted and concluded that there is a significant impact of factors related to more earnings and self-ownership on choosing entrepreneurship/start-ups as a career option. The value of F indicates the Goodness of Fit so in both factors the value is significant at 0.05 and also the value of Durbin Watson is higher than 1. Means that both independent variables and dependent variable are auto correlated.

Reliability Statistics

| Cronbach's Alpha | N of Items |
|------------------|------------|
| .863 | 4 |

The above table shows the reliability of the items denoted that the four items related to impact of factors (security, less risk and stable income) on influencing the students for taking jobs as a career option is .863 means that 86.3% items are reliable.

H₀₂: There is no significant impact of factors (security, less risk and stable income) on influencing the students for taking jobs as a career option.

Correlations

| | | job | security | Less risk | Stable income |
|---------------------|---------------|-------|----------|-----------|---------------|
| Pearson Correlation | job | 1.000 | .493 | .569 | .626 |
| | security | .493 | 1.000 | .735 | .637 |
| | Less risk | .569 | .735 | 1.000 | .656 |
| | Stable income | .626 | .637 | .656 | 1.000 |
| Sig. (1-tailed) | job | . | .000 | .000 | .000 |
| | security | .000 | . | .000 | .000 |
| | Less risk | .000 | .000 | . | .000 |
| | Stable income | .000 | .000 | .000 | . |
| N | job | 50 | 50 | 50 | 50 |
| | security | 50 | 50 | 50 | 50 |
| | Less risk | 50 | 50 | 50 | 50 |
| | Stable income | 50 | 50 | 50 | 50 |

The above table shows the correlation among the three independent variables security, less risk and stable income with the dependent variable taking jobs as a career option.



The value of correlation is .493 between security and taking jobs as a career option, .569 is observed between less risk and taking jobs as a career option and .626 between stable income and jobs as a career option. All these three variables are accepted at $.000 < 0.05$ level of significance. Hence, it is concluded that these independent variables are correlated with dependent variable at 0.05 level of significant.

Model Summary- b

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | | Durbin-Watson |
|-------|-------------------|----------|-------------------|----------------------------|-------------------|----------|-----|-----|---------------|---------------|
| | | | | | R Square Change | F Change | df1 | df2 | Sig. F Change | |
| 1 | .626 ^a | .392 | .379 | .93629 | .392 | 30.961 | 1 | 48 | .000 | 1.222 |

a. Predictors: (Constant), stable income

b. Dependent Variable: job

The above model summary presents the important factor that is stable income related to take job as a career option. Among the three variables, only one important variable is identified, that is stable income which have correlation value .626 and R-square value is .392 means that 39.2% variance is explained in the dependent variable for taking job as a career option by stable income at $.000 < 0.05$ level of significance. Hence, the null hypothesis ‘There is no significant impact of factors (security, less risk and stable income) on influencing the students for choosing entrepreneurship/start-ups as a career option’ is not accepted and concluded that there is a significant impact of factor related to stable income on taking job as a career option. The value of F indicates the Goodness of Fit so in both factors the value is significant at 0.05 and also the value of Durbin Watson 1.222 is higher than 1. Means that both independent variables and dependent variable are auto correlated.

Conclusion:

Based on Model Summary- a it is observed that choosing entrepreneurship/start-ups as a career option is opted more by the students for getting more earnings followed by second important factor self-ownership which implies that there is no significant impact of factors (more earnings, liberty to work and self-ownership) on influencing the students for choosing entrepreneurship/start-ups as a career option’ & is not accepted and concluded that there is a significant impact of factors related to more earnings and self-ownership on choosing entrepreneurship/start-ups as a career option. The four items related to impact of factors (security, less risk and stable income) on influencing the students for taking jobs as a career option is .863 means that 86.3% items are reliable.

Based on Model Summary-b it is observed that there is a significant impact of factor related to stable income on taking job as a career option by the students.



Students belonging from families having annual income more than eight lacs are more inclined towards entrepreneurship. Middle class family students prefer to do private job.

Students from business background profiles prefer to opt for entrepreneurship. Somehow family background affects career preference.

Students interested in Entrepreneurship consider finance as biggest hindrance in undertaking enterprise. At the same time students preferring private job also considers finance as biggest constraint in setting up enterprise. Lack of experience is next constraint considered by students in setting up enterprise. Impact on career choice, based on the conceptual career choice model as well as other literature identified in the certain factors such as individual, situational and environmental variables were also observed. Parents' or relatives' advice and influence, that of friends or peers, school teachers and lecturers, gender, association with others in the field, academic performance, culture, religion, role models and socio-economic background are all factors related to situational variables. The individual variables are accounted for by factors such as talent, skills, abilities, and personal interests. The environmental variables are represented by work experience and business opportunities. A combination of the individual, situational and environmental variables were also identified as perceived benefits in pursuing a career choice and included factors such as career flexibility, prestige, lifestyle and social status, challenging and interesting career, possibility of becoming a CEO or director of a company, availability of employment, employment security, initial earning potential, future earning potential, promotional prospects, personal growth and development, potential to travel, self-employment, size of the organisation, on-the-job training and specialization, opportunity to use skills and abilities. A Likert –style scale examining the importance of the various factors for career choice was used. The scores derived from the instrument had acceptable estimated reliability which was calculated by the Cronbach's Alpha.

To conclude, it is evident that it is not only the variables that influence career choice. So from above conclusions it can be concluded in nutshell that student's choice of opting for entrepreneurship is affected most due to difficulty in arranging funds and lack of experience. But at same time we cannot ignore the fact that students from business background families find it easier to set up an enterprise and opt for jobs is majorly due to less risk and more job security.

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