

# MANAGEMENT DYNAMICS

Volume 18

Number 2

2018

Zoha Fatima

Exploring The Consequences of Ethical  
Behaviour: A Review Based Approach

Neelam Kaushal

Relevance of Evidence Based Decision Making:  
Cases in Ancient and Current Scenarios

Mahesh Chandra Joshi  
Jagdeep Singh  
Amit Kakkar  
Jasneet Kaur  
Mukta Kukreja

Avina Sports: A Case Study of Organic Growth

Nadia Sha  
Shariq Mohammed  
Ajesh Kumar P.S

Value of Due Diligence Exhibited By  
Customer In A Banking Institution

Call for Papers

Guidelines for Contributors

**Management Dynamics** is a bi-annual publication of Jaipuria Institutes of Management, India.

The Editorial Board invites manuscripts on all aspects of management and business environment. However, views expressed in the articles are those of respective authors. Neither Management Dynamics nor Jaipuria Institutes of Management can accept any responsibility for, nor do they necessarily agree with, the views expressed in the articles. All copyrights are respected. Every effort is made to acknowledge the source materials relied upon or referred to but Management Dynamics does not accept any responsibility for any inadvertent omissions. Except as authorized, no part of the material published in Management Dynamics may be reproduced, or stored in retrieval systems, or used for commercial or any other purposes.

Copyright (c) 2017 Jaipuria Institute of Management, India. All rights reserved. No portion of the contents may be reproduced in any form without permission in writing from the publisher.

**Abstracting and Indexing** The Full text articles of Management Dynamics are online (<http://www.jaipuria.ac.in/management-dynamics/>) available in I-Scholar database Abstracted in EBSCO (Business Source Complete) indexed in Ulrich International Periodical Directory, listed with Indian Citation Index (ICI) and also available in dignified place in knowledge centers and libraries of reputed management institutions.

Printed and Published by Athar Mahmood on Behalf of Jaipuria Institutes of Management, India.

#### **EDITORIAL & ADMINISTRATIVE ADDRESS**

Jaipuria Institute of Management,  
Vineet Khand, Gomti Nagar, Lucknow-226010  
Telephone: 91-522-2394296/97, Fax: 91-522-2394295  
Website: [www.jaipuria.ac.in](http://www.jaipuria.ac.in), E-mail: [editor.lucknow@jaipuria.ac.in](mailto:editor.lucknow@jaipuria.ac.in)



ISSN: 0972-5067

Volume 18

Number 2

MANAGEMENT DYNAMICS

---



# MANAGEMENT DYNAMICS

---

ISSN: 0972-5067

Vol. 18

No. 2

2018

---

**Patron:** Shri Sharad Jaipuria

**Chief Editor:** Kavita Pathak

**Editor:** Athar Mahmood

## **Editorial Board**

**Dilip Chhajed**, University of Illinois, USA

**Kuldeep Kumar**, Bond University, Queensland, Australia

**Prabhat Pankaj**, Jaipuria Institute of Management, Jaipur, India

**Sankarshan Basu**, Indian Institute of Management, Bangalore, India

**Christine Coombe**, Higher College of Technology, Dubai, UAE

**Ajai Gaur**, Rutgers Business School, Newark and New Brunswick, USA

**Shailendra Singh**, Indian Institute of Management, Ranchi, India.

**Masood H. Siddiqui**, Jaipuria Institute of Management, Lucknow, India

**Ajay Kumar Jain**, Management Development Institute, Gurgaon, India

**Maya David**, University of Malaya, Malaysia

**Zafar U. Ahmed**, American University, Ras Al Khema, UAE

**Kamal K. Jain**, Indian Institute of Management, Indore, India

**Halimin Herjanto**, McKendree University, USA

**Dheeraj Misra**, Jaipuria Institute of Management, Lucknow, India

**Mary Philomena Anthony**, Sunway University, Malaysia

**Sivakumari Supramaniam**, Sunway University, Malaysia

**Ankit Mehrotra**, Jaipuria Institute of Management, Lucknow, India

**Shalini Shrivastava**, Jaipuria Institute of Management, Noida, India

**Sanjay Kumar Singh**, University of Abu Dhabi, Abu Dhabi, UAE

**Reeti Agarwal**, Jaipuria Institute of Management, Lucknow, India

**Romi Sainy**, Jaipuria Institute of Management, Indore, India

**Editorial Support:** Monika Sharma

# MANAGEMENT DYNAMICS

	Volume 18	Number 2	2018
Zoha Fatima	Exploring The Consequences of Ethical Behaviour: A Review Based Approach		01
Neelam Kaushal	Relevance of Evidence Based Decision Making: Cases in Ancient and Current Scenarios		09
Mahesh Chandra Joshi Jagdeep Singh Amit Kakkar Jasneet Kaur Mukta Kukreja	Avina Sports: A Case Study of Organic Growth		19
Nadia Sha Shariq Mohammed Ajesh Kumar P.S	Value of Due Diligence Exhibited By Customer In A Banking Institution		26
	Call for Papers		50
	Guidelines for Contributors		51

## EDITORIAL

*The current issue of Management Dynamics comes as India hotly debates on the pros and cons of the budget for the next financial year. This contains a total of three research papers and a case study. The first paper is based on a study of ethical behaviour by sales people in organizations in the light of increasing competition. Accordingly, ethical behaviour leads to customer satisfaction, trust and commitment to the salesperson, and loyalty to the company on the part of the customer. For salesperson, ethical behaviour has an impact on job satisfaction, performance and commitment to the organization.*

*The second research paper explores the concept of evidence based decision making in organizations. Using identification, investigation, interpretation and integration, the research compares ancient kings with contemporary organizations. It proposes a synthesized framework drawing from the ancient wisdom, modern corporates and cases studies from medical and judicial areas.*

*For the first time in several years a case study has been included. This disguised case explores the journey of opportunities and challenges faced by Avina Sports Goods manufacturer in India and presents a problem with respect to its marketing strategies.*

*The last paper tries to examine the value of due diligence exhibited by customers in a banking institution. The study focuses on the identification parade by bank customer for identifying their own savings bank account by reading its key features only, reasons for right and wrong identification made by the bank customers, and awareness about banking services, charges, fees and limit of usage.*

**Dr. Athar Mahmood**  
(Editor)

July 2018

# EXPLORING THE CONSEQUENCES OF ETHICAL BEHAVIOUR: A REVIEW BASED APPROACH

Zoha Fatima\*

## ABSTRACT

Salesforce ethical behaviour is very important for sales organizations as it has an impact on its various aspects such as profitability and image & reputation. As the competitiveness among the firms is increasing, they are trying to distinguish themselves with other firms by being more ethical in dealing with the customers. In such a scenario, it becomes necessary to understand the specific consequences of salesforce ethical behaviour. Therefore this study attempts to explore the consequences of ethical behaviour for salespeople as well as customers which ultimately affects sales organizations. Review of studies reveals that for customers, ethical behaviour has a positive impact on customer satisfaction, trust and commitment to the salesperson, and loyalty to the company. For salesperson, ethical behaviour has an impact on job satisfaction, performance and commitment to the organization. These consequences for salespeople and customers have a combined effect on the success and profitability of the sales organizations. Based on the finding, implications for the organization and directions for future research are stated.

*Keywords: Ethical behaviour, Consequences, Salespeople, Customers*

---

**\*Assistant Professor –Marketing, School Of Business, Galgotias University, Gautam Budh Nagar, UP – 203201, India, zoha\_fatima22@yahoo.com**

## INTRODUCTION

Billions of dollars spent on product development and promotion can go waste by the poor performance of a salesperson and dissatisfying customer interaction, while similarly initial satisfaction with the salesperson may help a consumer overlook shortcomings in the areas of service or product difficulties (Goff, Boles, Bellenger and Stojack, 1997). How a salesperson interacts with the customers has a profound effect on the relationship between the customer and the salesperson and in the long term on the relationship between customer and the organization. An important aspect of interaction between salesperson and customer is ethical behaviour.

Salesforce ethical behaviour is of immense importance for the success of the product and services, salespeople and the organization. If salespeople are not ethical in dealing with their customers, it can result in loss for the company as well as salespeople. As the competition among organizations is increasing, more and more organizations are trying to differentiate themselves through ethical selling. Organizations are trying to focus on the “Ethical behaviour” aspect of sales people as this will help them get a competitive advantage over other firms and be successful in the long run (Fatima, 2015).

Ethical behaviour is important for all types of jobs but it is more important for salespeople as in sales jobs, salespeople play multiple roles. In one situation, they are the advocates for their employer while in other they represent the customer (Dubinsky, Howell, Ingram and Bellenger, 1986). Salespeople are responsible for generating revenues for the firm and they are evaluated on the basis of short-term objectives, i.e. sales (Futrell, 2002). As sales job is a very challenging job, salespeople are likely to encounter ethical conflicts more often, therefore it is important to analyse the ethical behaviour of salespeople. On the basis of this discussion, we can conclude that there were following factors which led us to take up this study – (1) The importance of ethical behaviour for customers and the organizations, (2) The importance of ethical behaviour in sales jobs, (3) Dearth of studies providing a review of studies focusing on the consequences of ethical behaviour. Taking into account this fact, we took up this study with following objective –to explore the consequences of salesforce ethical behaviour by reviewing previous research studies. This study first defines ethical behaviour. Second, it describes the methodology used for review. Third, it provides a review of important studies highlighting the consequences of ethical behaviour. Lastly, research implications and directions for future research are stated.

## SALESFORCE ETHICAL BEHAVIOUR

Ethical sales behaviour is defined as fair and honest actions that enable the salesperson to foster long-term relationships with customers based on customer satisfaction and trust (Roma'n and Munuera, 2005). Unethical sales behavior is defined as a short-run salespersons' conduct that enables them to gain at the expense of the customer (Roma'n and Ruiz, 2005). Examples of unethical behaviour are (Lagace et al., 1991; Robertson and Anderson, 1993):

1. Lying or exaggerating about the benefits of a product
2. Lying about availability
3. Lying about the competition
4. Selling products that people do not need
5. Giving answers when the answer is not really known and
6. Implementing manipulative influence tactics or high-pressure selling techniques.



## **METHODOLOGY FOR REVIEW**

Using the keywords "ethical behaviour", "ethics", various marketing and sales articles were searched. Out of those articles only those articles were included which were in English and which studied the consequences of salesforce ethical behaviour. The articles from following journals were included for the review – Journal of Marketing Research, European Journal of Marketing, Journal of Business Ethics, Journal of Business Research, Journal of Personal Selling and Sales Management, Journal of Marketing Management and Journal of Marketing.

## **REVIEW OF STUDIES**

The review of studies highlighting the consequences of ethical behavior is discussed.

## **CONSEQUENCES FOR SALESPEOPLE**

Ethical behavior has an important impact on salespeople. Beatty et al. (1996) noted that salespeople's ethical behaviour lead to higher levels of job satisfaction. Chonko and Burnett (1983) measured the importance of ethical situations as a source of role conflict. Analyzing data of 143 sales representatives employed by a Fortune 500 firm, 23 sales managers, and 94 sales support personnel, who were responsible for such activities as service, repairs, maintenance, and scheduling, they found four sources of role conflict: 1) customer relations, 2) the job, 3) the family, and 4) ethics. These findings indicate that sales representatives, sales managers, and sales support personnel feel that there is ethical role conflict associated with aspects of the sales job. And that for all three groups, ethical situations were shown to lead to higher levels of conflict than either customer relations, family, or job situations. When salespeople are placed in an organization, they might hold certain positions which they don't expect to hold and they might play some roles they don't expect to play. Therefore the salesperson must attempt to integrate the organization's role expectations with his/her role expectations and must follow the guidelines on ethical behavior.

Roma'n and Munuera (2005) highlighted the determinants and consequences of ethical behaviour of salespeople. Analyzing data of 280 financial services salespeople involved in selling high-involvement financial products (e.g. mortgages, life insurance) to final consumers. They found that salesperson's ethical behaviour leads to lower levels of role conflict intersender and higher levels of job satisfaction, but does not have a significant effect on performance. Biong, Nygaard and Silkoset (2010) investigated how corporate ethical values affect organizational commitment among employees and subsequently performance in terms of service quality and sales. Analysis on 225 retail company managers revealed that ethical value positively affects organization commitment. In their study on salespeople in Taiwan and U.S., Honeycutt, Siguaw and Hunt (1995) found that ethical behavior has a positive impact on salespeople performance in U.S. Walker et al (1977) stated that ethically troubled salespeople will experience increased levels of job-related tension, frustration, and anxiety which could lead to lower job performance and increased turnover. Weeks and Nantel (1992) in their study on 318 salespeople found that a well communicated code of ethics is related to ethical salesforce behavior which leads to high salesperson job performance and job satisfaction.

## **CONSEQUENCES FOR CUSTOMERS**

Ethical behaviour has an impact on customers in several ways (Fatima and Azam, 2017; Fatima, 2017a). It has been shown that the customer trust can be earned by the honest actions of salespersons, which is a component of ethical sales behavior (Beatty et al., 1996). According to Swan, Bowers and Richardson (1999), "Customer trust of the salesperson has two components, affect and cognition – Affect is feeling secure or insecure about relying on the salesperson, and cognition is the belief that the salesperson has both the necessary competence and motivation to be relied upon".

Crosby, Evans and Cowles (1990) found that selling behaviors such as cooperative intentions, mutual disclosure, and intensive follow up contact help in maintaining a strong bond between consumers and salespeople. This highlights the importance of practicing ethical behaviour in maintaining a good relationship with customers. Lagace, Dahlstrom and Gassenheimer (1991) focused on the impact of ethical behavior upon working relationships between buyers and sellers. Using regression to analyze the data of 90 doctors, they found that ethical behavior of pharmaceutical salespersons has a positive impact on trust of the salesperson and satisfaction with the exchange. The study concludes that the pharmaceutical salesperson who provides timely information in an ethical manner secures the trust and satisfaction of the doctors.

The study by Kennedy, Ferrell and Leclair (2001) on car buyers showed that low-pressure selling tactics used by the salesperson has a positive impact on customer satisfaction. Wray, Palmer and Bejou (1994) in their study on customers of financial services' intermediaries found that salesperson's customer orientation and salesperson's ethics has an impact of customer trust and relationship satisfaction. Morgan and Hunt (1994) in their study of 204 independent automobile tire retailers, found that opportunistic behavior has a negative impact on trust between salespeople and customers. Román (2003) analysed the consequences of ethical sales behaviour. Their study on 630 bank customers showed that ethical sales behaviour had a positive impact on customer satisfaction with the core service, trust and loyalty to the company.

Roma'n and Ruiz (2005) analysed the role of ethical salesperson behavior from the perspective of customers. The study on 249 consumers showed that perceived ethical sales behavior plays a major role in affecting the quality of the buyer-seller relationship as it has a positive effect on customer satisfaction, trust and commitment to the salesperson. Chronological list of articles reviewed along with relevant details is given in table 1.

**Table 1:** Consequences of salesforce ethical behaviour

Study	Sample and country	Mode of data collection	Industry	Method	Findings	Type of study	Variables
Chonko and Burnett (1983)	143 sales representatives employed by a Fortune 500 firm, 23 sales managers, and 94 sales support personnel, who were responsible for such activities as service, repairs, maintenance, and scheduling	Postal survey	Fortune 500 firm	One way ANOVA	Four sources of role conflict are 1) customer relations, 2) the job, 3) the family, and 4) ethics	Empirical	Ethics, Role conflict
Crosby, Evans and Cowles (1990)	151 heads of U.S. households	Postal survey	Life insurance	Structural Equation Modeling	Cooperative intentions, mutual disclosure, and intensive follow up	Empirical	Cooperative intentions, mutual disclosure, intensive follow up

Study	Sample and country	Mode of data collection	Industry	Method	Findings	Type of study	Variables
					contact help in maintaining a strong bond between consumers and salespeople		
Lagace, Dahlstrom and Gassenheimer (1991)	90 doctors	Postal survey as well as personal administration	Pharmaceutical	Regression analysis	Ethical behavior and expertise of pharmaceutical salespersons impact both trust of the salesperson and satisfaction with the exchange	Empirical	Relationship quality (trust, satisfaction), Ethical behaviour, Expertise
Wray, Palmer and Bejou (1994)	Customers of financial services' intermediaries in US	Telephone survey	Financial services' intermediaries	Multiple regression	Salesperson's sales orientation, customer orientation and sales person's ethics has an impact of customer trust and relationship satisfaction	Empirical	Sales person's sales orientation, customer orientation, sales person's ethics, customer trust and relationship satisfaction
Morgan and Hunt (1994)	204 independent automobile tire retailers in US	Postal survey	Retail	Structural Equation Modeling	Opportunistic behavior has a negative impact on trust between salespeople and customers	Empirical	Opportunistic behavior, Trust
Román (2003)	630 bank customers	-	Financial services	Structural Equation Modeling	Ethical sales behaviour had a positive impact on customer satisfaction with the core service, trust and loyalty to the company	Empirical	Ethical behaviour, Customer satisfaction, Trust, Loyalty

Study	Sample and country	Mode of data collection	Industry	Method	Findings	Type of study	Variables
Roma'n and Ruiz (2005)	249 consumers in Spain	Personally administered questionnaire	Financial services	Structural Equation Modeling	Perceived ethical sales behavior has a positive impact on customer satisfaction with the salesperson	Empirical	Ethical behaviour, Customer satisfaction, Trust, Commitment
Roma'n and Munuera (2005)	280 financial services salespeople	Personally administered questionnaire	High-involvement financial products (e.g. mortgages, life insurance) to final consumers	Structural Equation Modeling	The method of compensation and control system are important determinants of ethical behaviour. Behaviour based control system and the higher fixed salary percentage of the salesperson was positively related to salesperson's ethical behaviour. Age also proves to be a significant antecedent of ethical behaviour. Education is not significantly related to ethical behaviour	Empirical	Ethical behaviour, Compensation system, Control system
Biong, Nygaard and Silkoset (2010)	225 retail company managers	Postal survey	Retail	Structural Equation Modeling	Ethical value positively affects retail company commitment	Empirical	Power, Ethical values, Commitment, Service quality, Sales revenue

## CONCLUSION

The review of studies shows that ethical behaviour has impact on different aspects of customers and salespeople. If we segregate the impact of ethical behaviour for customers and salespeople, we will find that role conflict, job satisfaction, commitment to organization and performance are the consequences of ethical behaviour for salespeople. While the consequences for customers are customer trust, commitment to the salesperson, relationship satisfaction, customer satisfaction with the core service and loyalty to the company. The consequences for salespeople and customers have a combined effect on the profitability of the organization.

## IMPLICATIONS

The study has important implications for sales organizations. They can understand the importance of salesforce ethical behaviour for salespeople as well as for the customers. This study will help them understand that ethical behaviour affects customer satisfaction, customer trust, customer commitment and customer loyalty with the salesperson as well as the company. If salespeople are ethical in their dealings, the customers will be more satisfied, committed and loyal to the customer and the company. This study has implications for salespeople also as they can understand why ethical behaviour is so important to them. It not only has impact on their performance and their job satisfaction but also on their relationship with the customers. It is the aim of every salesperson to maintain a healthy and long term relationship with the customers. And the components of such relationship are trust, commitment and satisfaction which can be fostered only if the salesperson exercises ethical behavior when dealing with the customers. Maintenance of quality relationship between salespeople and customers is important (Fatima, 2017b), therefore ethical behaviour needs to be cultivated.

## DIRECTIONS FOR FUTURE RESEARCH

This study explored the consequences of ethical behaviour by using a review based approach. The studies in future should test the results of this study empirically. This paper identified several consequences of ethical behaviour for salespeople as well for customers. The future research should check if these consequences are valid across different countries and cultures. They need to check if the consequences of ethical behaviour differ with respect to different countries and different culture.

## REFERENCES

- Beatty, S. E., Mayer, M., Coleman, J. E., Reynolds, K. E., and Lee, J. (1996). Customer-sales associate retail relationships. *Journal of Retailing*, 72 (3), 223–47.
- Biong, H., Nygaard, A., and Silkoset, R. (2010). The Influence of Retail Management's Use of Social Power on Corporate Ethical Values, Employee Commitment, and Performance. *Journal of Business Ethics*, 97, 3, 341-363.
- Chonko, L. B. and Burnett, J. J. (1983). Measuring the Importance of Ethical Situations As a Source of Role Conflict: A Survey of Salespeople, Sales Managers, and Sales Support Personnel. *Journal of Personal Selling & Sales Management*, 3:1, 41-47.
- Crosby, L.A., Evans, K. R., and Cowles, D. (1990). Relationship quality in services selling: an interpersonal influence perspective. *Journal of Marketing*, 54, 68–81.
- Dubinsky, A. J., Howell, R. D., Ingram, T. N., and Bellenger, D. N. (1986). Salesforce socialization. *Journal of Marketing*, 50, 4, 192-207.

- Fatima, Z., and Azam, M. K. (2015). Salesforce control system and ethical behaviour: A review based article. *Asian Journal of Marketing*, 10 (1-3), 1-7.
- Fatima, Z. (2017a). Salesforce ethical behaviour: A control system perspective. *Journal of Marketing Vistas*, 7 (1), 68-75.
- Fatima, Z. (2017b). Importance of salesforce ethical behaviour: A salesperson-customer relationship perspective, *Management Insight*, 13 (1), 16-23.
- Fatima, Z., and Azam, M. K. (2017). Improving salesforce ethical behaviour: A salesforce management perspective. *JIM QUEST Journal of Management and Technology*, 13 (1), 83-89.
- Futrell, C. M. *Fundamentals of selling: customers for life*. 7th ed. New York: McGraw-Hill; 2002
- Goff, B. G., Boles, J. S., Bellenger, D. N., and Stojack, C. (1997). The Influence of Salesperson Selling Behaviors on Customer Satisfaction with Products. *Journal of Retailing*, 73 (2), 171-183.
- Honeycutt, E. D., Siguaw, J. A., and Hunt, T. G. (1995). Business Ethics and Job-Related Constructs: A Cross-Cultural Comparison of Automotive Salespeople. *Journal of Business Ethics*, 14, 235-248.
- Kennedy, M. S., Ferrell, L. K., and Leclair, D. T. (2001). Consumers' trust of salesperson and manufacturer: an empirical study. *Journal of Business Research*, 51, 73–86.
- Lagace, R. R., Dahlstrom, R. and Gassenheimer, J. B. (1991). The Relevance of Ethical Salesperson Behavior on Relationship Quality: The Pharmaceutical Industry. *Journal of Personal Selling and Sales Management*, 11, 4, Ethical and Legal Issues in Selling and Sales Management, 39-47.
- Morgan, R. M., and Hunt, S. D. (1994). The Commitment-Trust Theory of Relationship Marketing. *Journal of Marketing*, 58, 3, 20-38.
- Robertson, D. C., and Anderson, E. (1993). Control system and task environment effects on ethical judgment: An exploratory study of industrial salespeople. *Organization Science*, 4, 4, 617-644.
- Román, S. (2003). The Impact of Ethical Sales Behaviour on Customer Satisfaction, Trust and Loyalty to the Company: An Empirical Study in the Financial Services Industry, *Journal of Marketing Management*, 19:9-10, 915-939.
- Román, S., and Munuera, J. L. (2005). Determinants and consequences of ethical behaviour: an empirical study of salespeople. *European Journal of Marketing*, 39, 5/6, 473-495.
- Román, S. and Ruiz, S. (2005). Relationship outcomes of perceived ethical sales behavior: the customer's perspective. *Journal of Business Research*, 58, 439– 445.
- Swan, J. E., Bowers, M. R., and Richardson, L. D. (1999). Customer Trust in the Salesperson: An Integrative Review and Meta-Analysis of the Empirical Literature. *Journal of Business Research* 44, 93–107.
- Walker Jr., O. C., Churchill Jr., G. A., and Ford, N. M. (1977). Motivation and Performance in Industrial Selling: Present Knowledge and Needed Research. *Journal of Marketing Research*, 14, 2, 156-168.
- Wray, B., Palmer, A., and Bejou, D. (1994). Using Neural Network Analysis to Evaluate Buyer-Seller Relationships. *European Journal of Marketing*, 28, 10, 32-48.
- Weeks, W. A., and Nantel, J. (1992). Corporate Codes of Ethics and Sales Force Behavior: A Case Study. *Journal of Business Ethics*, 11, 10, 753-760.

# RELEVANCE OF EVIDENCE BASED DECISION MAKING: CASES IN ANCIENT AND CURRENT SCENARIOS

Neelam Kaushal\*

## ABSTRACT

The purpose of this paper is to study what evidence based practice is and how it can help organizations to make better decisions. In all type of organizations like bank, consulting firm, policy making, health sector and startup, it plays an important role as practitioners affecting the lives of so many people have moral obligation to use the best available evidence when making a decision. The current paper discusses the relevance of evidence based decision making in current scenarios. Here firstly relevancy of this concept has been checked in both ancient and current context in selected areas where decision making with evidence plays a pertinent role. The methodology of hermeneutics, i.e., identification, investigation, interpretation and integration, has been utilised in the present paper. Evidence-based decision - making adopted by king in Vikram-Betal story in the ancient scenario and same approach used by the various organizations in current scenario has been discussed in the study. Finally, a framework has been proposed based on the synthesis of various literatures relating to EBDM practices, story and cases taken from current scenario in the medical and judicial areas.

**Keywords:** *Decision making, Competency, Fastidious and Potential*

---

**\*Assistant professor, Department (Of) Business Administration, National Institute of Technology, Kurukshetra, muktis73@gmail.com**



## INTRODUCTION

EBM necessitates decision making and creating organizational exercises that are knowledgeable by analyzing the paramount accessible data. The EBDM in management practice has been originated from medicine and offers a reasonable, goal oriented and experimental approach to business matters. It is equivalent to the controlled method, which uses experiments and data collection to advance knowledge. Evidence-based practices have become quite popular during few decades and substantial body of work has been done. Not only various regulatory agencies require proper assessment of the decisions, but expectation is that all organizations should use evidence-based practice with eminence care. Decision-making is one of the vital aspects for executive tasks however often decisions made by managers are under strain with imperfect data. Whilst few supervisors give good reason in concern to basis for choices of evidences, still many work with useless information, individual knowledge and personal observation.

EBDM may emerge as basic and self instructive phenomenon. However it is difficult because 'evidence' proved to be vague and debated. In straight forward term, concept is logical examination and assessment of experiential research conclusions used for decision to further policy making purposes. The 'evidence', for large part means data. It might be founded on numbers and also subjective or expressive. Evidence originates through logical study signifying by and large relevant realities as regards universe, individuals or companies traditions. The strength and significance concerning evidences vary with working practices of different researchers'. The consequence for accepting assumptions impact on facts and relating evidence to familiarity claims cannot be understood when inferring results by means of proof. The subject concerning unfairness in evidence is imperative; it gets deeper our thoughtful of how actually this position individual's explanations. It helps in passing up decisions relied on wrong or unrelated information.

EBDM originates in course of local trade indicators eg. organization measurements or perceptions of training conditions. Indeed, even proficient understanding might be an imperative resource of proof, e.g. an industrialist's earlier involvement in surrounding up a range of organizations ought to show approach that is probably declared to be best. In all organizations and professions evidence plays an innermost role. For example in department of police where evidence is a main constituent. Evidence has been exercised under this profession (police profession) in assorted structures, from observer declarations and witness proclamations to measurable confirmation and surveillance camera pictures. These evidences help person-in-charge in making decision if an individual is naive or not. The similar concept has also been valid in administrative choices. Notwithstanding its cause, all facts might be incorporated if these judged as trustworthy and significant. Here in management decision various types of sources have also been utilized for evidence like scientific, organizational, experimental and stakeholder. There are two different stages of evidence-based practice: first, is concerned with producing proof, that relies on educational body of an occupation, another stage is related to using evidence in practice and building well-versed decisions based on it. The survival of gap between study and practice grasps true in both administration and organizational science. In similarity with evidence-based medicine, EBDM is an approach that attempts to improve excellence of results made for resolving organizational problems through obtaining ideologies from outside, logical study to direct practices by management. Though there is lack of well-built evidence and logical research yet signifying EBDM in fact advances company's performance that assists managers take enhanced decisions, deficiency of evidence cannot be used to discount EBDM benefits to companies.

The creation of proof though, is capable enough for encouraging people that evidence-based management approach can direct to superior decisions in organizations. The disagreement that EBM is



effectual can be drawn from reasonable understanding based on efficacy of evidence-based medicine concerning curing patients and for efficient policies structuring in public health. It has been argued that organizations which support their decisions on facts have a reasonable benefit. This is reason management by perception, alternative approach to supporting decisions on proof, barely justifiable. The conventional decision making approach either mainly relies on individual know-how that blindly pursues guidance from experts or business books which are above all determined by usual beliefs or feeble data. Thus, when there is small or less consistent information obtainable for making choices, managers with evidence-based management way of philosophy, attempt to do something regarding logic and proof, rather than on presumption or anticipation. The concept of EBDM has been existed in India since early times and its correlation in current scenario in different areas have been explained in the paper through the story.

### **BACKGROUND AND REVIEW OF EVIDENCE-BASED MANAGEMENT LITERATURE**

Although EBDM concept is quite emerging, however it has been admired more for last few years. Literature available is largely reflective usually lacking a concrete experimental base. Moreover, great deal of literature depicts on beliefs concerning evidence-based medicine and instances of accomplishment from medical area. Dean and Bowen (1994) has explained that research can be helpful and imperative to note down that suggestions on evidence-based medicine inclined to be context autonomous and absolutely universal, while managerial instructions are conditional and responsive to difference in organizational perspective.

The available literature lacks no proper definition of evidence and an established theory for framework of evidence. Rousseau and McCarthy (2007) said that process regarding decision making based on evidence its effects of power, organizational politics and circumstance though recognized, are not conceptualized and imagined. The major centre concerning existing literature is on part of educators and researchers who facilitate to make evidence-based management process easy. There are debates in relation to similarities plus dissimilarities among medical sector and management practitioners. The job of executive and how facts can be used as a basis for decision- making are concerns that are not frequently talked about.

Evidence-based approach beginning can be traced back in 1980s when British government progressively put emphasis on necessitate for well-versed policy and practices that were precise as well demanding basis of proof. In particular it was centre on efficiency of public services that regularly led to progress for thorough guidelines and most excellent practice manuals in a lot of disciplines.

According to Cook, (1997b); Greenhalgh, (1997), approach based on evidence has become significant in medical science together with health care by critiquing implied also unconventional data compilation and understanding techniques. Peckham, 1991 has rightly explained that evidence-based medicine resulted in recognizing on whole significant and required fields of study in medical practice throughout defining nationwide level research strategies cheering successful distribution and circulation of research findings. One most important accomplishments regarding evidence-based movement in medical field was enhancement excellence for review procedure in course of systematic reviews that create study in visible and reproducible mode.

The evidence-based management literature also suggested transfer from conventional narrative reviews to logical. The research based on context-sensitive research would be fit method in developing evidence for discipline. While accepting this need, Tranfield et al. (2003) compared both medical research and management research on aspects such as nature of research culture, discipline, review protocol and research design etc. They claimed that nature of management discipline is different as medicine field proves to be convergent in nature.

In fact, for management literature there is no guidance as what passes in relevance to evidence and who is accountable for measuring body of knowledge and assessing data that needs to be diffused for practitioners. Further key centre of literature on EBDM is helpful to managers. Rousseau and McCarthy (2007) suggested that if learning by management is determined on evidence, decision-making of managers and organizations will accomplish enhanced outcomes. This idea is chiefly based on Peter Drucker's (1966) statement of recurring nature for majority organizational issues. It pursues that in regard to explaining problems; executives can utilize connected principles based on evidence for constructing effectual decisions (Rousseau and McCarthy, 2007). The joint experiences in health care with that of management education suggested descriptions for key characters in educating evidence-based management. Locke and Latham (1990) principles regarding goal setting also encouraged instructors to centre on ideology where science is obvious and convergent. They suggested that educators should build up choice responsiveness in management students so that they recognize every small act and non-action is itself a decision. It chances them to put for practice regarding evidence. Still, there are numerous barriers regarding an EBDM education. For example, in it exists no clear initiative or regulation concerning evidence in area of social science as suggested by Westen and Bradley, (2005). In addition, while education in medical field is tremendously all same, this is not case for MBAs and other forms of management education.

Modern governance is experiencing growing pressures for superior transparency, responsibility and horizontal management. These factors tied with forces of globalization, media and better stakeholder expectations for commitment and consultation that have enhanced demands on government for quality service with money value. Thus EBDM has achieved considerable respect as a required tool in meeting these challenges. The importance of EBDM has also been explained by Jim Hmurovich in given lines by giving the example of staff and manager conversation.

*"When somebody on staff asks what we should do to address a problem, the first questions I now ask are 'What does the research say? What is the evidence base? What information can we gather to determine if it will fit in different contexts?' It's become a way of life." – Jim Hmurovich*

## **METHODOLOGY**

The methodology of hermeneutics, i.e., identification, investigation, interpretation and integration, has been utilised in the present paper. A significant relationship has been analyzed and explored between ancient wisdom related to EBDM practice from "Three Special Brahmins" story of Betaal Pachisi and present prevailing decision-making in organisations with special reference to medical science and judicial area. Based on the thorough investigation and analysis a conceptual framework has been given that will prove to be useful for present scenario to various organizations.

## **CASE-I: EVIDENCE BASED DECISION MAKING IN ANCIENT CONTEXT**

In ancient context the current study investigates and explores one of the stories from Betaal Pachisi titled as Three Brahmins. Mahakavi Somdev Bhatt wrote these stories nearly 2,500 years ago. It is an old methodically Sanskrit composed scripture that is also mentioned in Arabian Nights. The hero of stories, King Vikram, was Vikramaditya who ruled over India (Bharat) in the first century BC. Vikramaditya was a renowned ruler of ancient India, characterised as supreme king. He is acknowledged for his charity, bravery and patronage of scholars. Vikramaditya is featured in hundreds of conventional Indian legends, as well as those in Baital Pachisi and Singhasan Battisi. We find explanation concerning him in "Katha-Sarit-Sagara" written by a Kashmiri Pundit in Sanskrit called Soma Deva Bhatta in middle of 12th century AD. This is the major collection of Indian tales ever.

The discussion of all stories mentioned in Betal Pachisi is obviously beyond scope of this research paper and therefore, the current paper discusses only one story "Three Brahmins" which remained the basis for this paper. All stories move around two characters mainly wise King Vikramaditya and ghost Betaal. The king was requested by a sage to carry ghost 'Betal' for him. So, when he proceeded for this task he met Betaal. In first meeting of Vikram and Betaal, when king caught ghost, it put condition for king. Ghost said to him as both of them has to cover a long distance so in lieu of relieving tedious walk, he (ghost) will tell story to him (king). But if king utter even one word till they reach to destination. He (ghost) will go back to tamarind tree. King gave its consent and remained listening Betaal's story. But at end of each (twenty five) story Betaal did same process, that each and every time he told king story. But when king gave him reply he moved back to the same tree from where he (king) has caught him.

The current story was told by Betaal to king Vikram for which he has to make final decision. The story is regarding three sons of Brahmin for the declaration that who is more fastidious amidst the all three. For it the King (not the king vikram) of that region conducted test for all the three sons one by one and responsibility for making a final decision was given to the king of the region. The king of the region analyzed carefully and thoroughly the outcome of the tests. However, evidence was found in the case of third son only. Now, Betaal also asked to king Vikram that in whose favour the king of that region should have to give his final decision. Then the king Vikram replied to Betaal that as for the other two sons, just assumptions were made by the person's concerned to it and no sound and tangible evidence was found and in the case of third son sound evidence was found for his fastidiousness. That's why the decision should be given in favour of third son of Brahmin. Therefore, it can also be said that evidence is required for judicious and effective decision-making. Further applicability and relevance of above discussed story has also been examined for two selected areas in current scenario.

## **CASE-II: MEDICAL SCIENCES AND EBDM**

The bold new way of Evidence based practice has brought a storm in medical establishments for past decade. In thought that choices for medicinal care ought to be found concerning most recent and paramount information which really works. As indicated by Dr. David Sackett, the human being mainly connected through evidence supported solution, characterizes this as "the thorough, express and judicious utilization of recent most excellent evidence in settling on choices about concern of individual patients." Recent examinations demonstrate that around 15% of their choices are evidence based. Generally, this is what doctors depend on it rather than outdated learning picked up in school.

*This concept can also be implicit from the Jeffrey Pfeffer and Robert Sutton article of their description which comes into view in print on September 4, 2011, on Page BU8 of New York edition with headline: Trust the Evidence, Not your Instincts." The article highlights importance of evidence in medical science. The role of EBDM in medical science can be explained with the help of an example which has been given below.*

Suppose that a person have a severe disease. The doctor recommended that patient a disturbing, agonizing and expensive treatment. Actually she did not utter anything because she hadn't discussed with research as in for the main part studies has been found that treatment was ineffective and fraught with negative side effects. But finally as it was prescribed by doctor and patient go throughout the process, which doesn't demonstrate to be effective. Later on patient have gone through research which doctor not succeeded to consult. When the patient asked doctor whether you have gone through research in relation to this cure she replied who gives consideration to studies and I have years of experimental practice. But according to the set of laws and procedures she ought to go through work. Then this practice of doctor will be considered as misconduct.

*Practice of evidence-based medicine enables in minimizing avoidable errors. However, in majority of workplaces, sound evidence-based practice is ignored and that causes damage to the staffs, their well-being and eventually group performance. Many firms replicate the performance pay model of other institutions without checking its suitability in their firms and consequently it proves unproductive. This concern is also having its correlation with the facts based decision given by king, Vikramaditya.*

### **CASE-III: JUDICIARY SYSTEM AND EBDM**

In order to understand the importance of role played by evidence-based decision making in judicious field, we can take the case of “Aarushi Talwar murder case, 2008”. This case also proves importance of evidence in judicial area. The worth of evidence has been proved with concluding lines given by Allahabad High Court in its decision that as per circumstances and evidence on record court can’t held guilty Talwar’s in double blind case for murder of their daughter named Aarushi Talwar and servant Hemraj. The Talwar couple got benefit of doubt by the court and were acquitted in double murder case. The high court judges turned down the lower court decision and rejected the concept of circumstantial evidence. Thus, it can be said that lack of concrete proof led to benefit of doubt and acquittal. Even Court has acquitted Talwar couple by narrating loopholes in CBI investigation. The court has also given the statement that previous decision was made on circumstantial basis. The acquittal decision was made by the court after cross-examination of 39 witnesses produced by the prosecution. Here incidental evidence relied on the fact of fingerprint at crime sight. However, the direct evidence supports truth of statement in a straight and clear way with no need for any extra evidence. So, because of be deficient in direct evidence the court finally acquitted Talwar couple. Similarly in India the two another leading cases of Priya darshani Matoo and Jessica Lal were heavily based on circumstantial evidence.

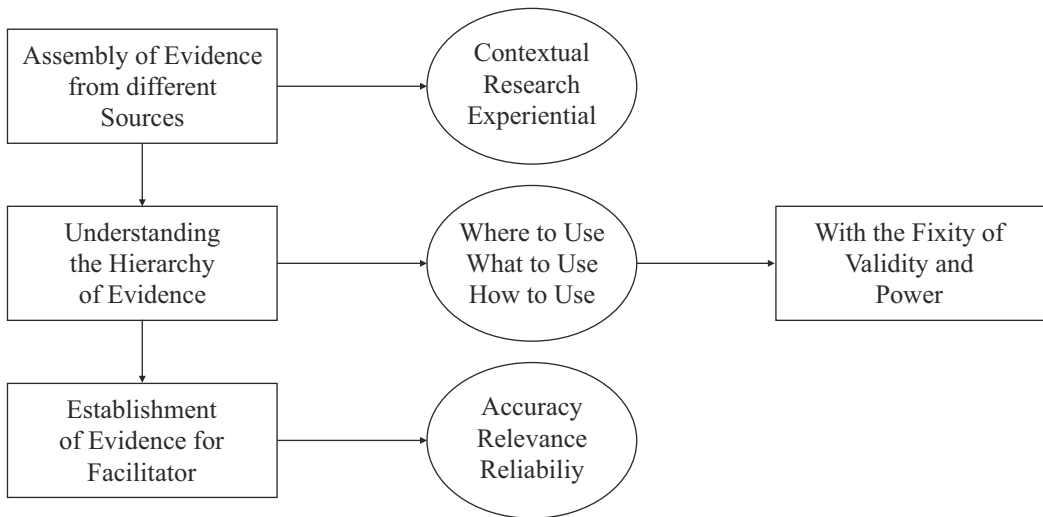
*This scenario is very aptly connected with the current base of theme taken in this research paper. In the story of three Brahmin also the evidence enabled the king in decision-making. The king Vikramaditya has given decision in favour of that Brahmin where direct evidence was found. While in case of two other Brahmins only circumstances evidence was there.*

### **PROPOSED CONCEPTUAL FRAMEWORK FOR EVIDENCE BASED DECISION-MAKING**

In any organization the managers, executives and other decision-making officials prefers their judgment from opinion-based to evidence-based decision-making to ensure sound and effective decision. After thorough analysis of the case of Vikram-Betal story, cases of different areas wherein evidence-based practice is there and various reviews of study, a framework for evidence-based decision-making has been proposed.

### **PROPOSED CONCEPTUAL FRAMEWORK**

The framework has considered various points and aspects in the story analyzed in the paper. The given below proposed framework incorporates application of ancient story’s wisdom and practices in various areas discussed in the paper. It discusses structure of steps for decision-making based on evidence.



**Figure 1 – Proposed Conceptual Framework**  
Source: Author

The process of EBDM proposed in the framework can be explained as below:

**i) Assembly of evidence from different sources:** In this step, evidence is searched through various sources for collecting appropriate information on issues that are very imperative for decision-making. Evidence from contextual source includes attitudinal statements, beliefs, value preferences, orientations and other personal impressions of self and others. Evidence from research sources includes logical investigation and study of both materials and sources for ascertaining facts and arriving at conclusion. In addition to contextual source and research source, experiential source is used for assembly of evidence that focuses on observation, trial-and-error or experience regarding the evidence. After deciding and confirming the source, an effort is made to establish a proper relationship between the source and stakeholders at organization. Finally, authentication is completed into the context and that data will help in validation of evidence.

**ii) Understanding the hierarchy of evidences:** Here, relevancy and hierarchy of evidence is considered and examined. The various sections and segments of the institution are also given due importance in deciding the soundness of evidence and the way wherein it has to be used. The significance and relevance of evidence is also based on its typology namely primary or secondary. Thus in this step, decision-makers weigh the hierarchy of evidence based on the various sources and levels namely quantitative, qualitative, conventional intuition and other knowledge. This process enables the decision-makers in understanding the hierarchy of evidence in terms of where to use, what to use and how to use.

**iii) Establishment of evidence for facilitator:** Accuracy of evidence is checked based on its source, context and numbers. Clarity of facts, source of facts and soundness of analysis of facts are examined to ensure the reliability of evidence. The relevance of evidence is examined in terms of its impact on stakeholder and availability within time limit. Finally, the evidence is established for the purpose of decision-making based on three factors i.e. accuracy, relevancy and reliability.

*In the current paper all the cases taken for discussion i.e. case-I, II and III has used steps of this framework designed for evidence based decision making. Proper study of all the proofs and supported*

*material has been done in the three cases. Then level of importance of evidences was checked. A thorough examination of all the evidences in various contexts was checked. At last, on the basis of objectivity, relevance and credibility final decision was taken by the respective practitioners.*

## **IMPLICATIONS FOR MANAGERS AND PRACTITIONER**

In the era of globalization, diversity and complex environment, decision-making in any organization has become quite demanding and challenging. A huge amount of money and time are spent for implementation of a particular decision in an organization however, in many cases decisions are proved to be ineffective as not backed with sound facts and evidence. Therefore, need of EBDM is greatly felt in every organisation. It is debatable that whether evidence-based or opinion-based decision-making is more effective and judicious. It is extremely important question and requires assessment of a great number of circumstances, contexts and organisations where practice of evidence-based is applied. Mountaineering the evidence hierarchy enhances the projecting power of the facilitator's decision. As, shifting from subjective to objective data can increase the consistency of the evidence, rising likelihood of achievement. Gathering evidence will naturally cause modification and identification of missing criterion, assisting decision makers to add transparency to the needs and desires activating the decision. This will often comprise identification of factors to put off when collected evidence suggests possible long term negative consequences that might not have been measured. The proposed framework in the study synthesise various studies done in EBDM and uses the ancient wisdom and practice explored through the selected story and also cases from current scenarios that may be useful for managers and practitioners working in various organisations. The proposed framework in present study will facilitate and enable the managers and practitioners in taking sound and judicious decision-making.

## **CONCLUSION**

The paper draws managerial lessons in the area of evidence based decision-making from the story of Vikram Betal. The critical investigation and exploration of the selected story provided deep insights and wisdom related to EBDM practice used in ancient time by the great King. Further literature concerning to current context i.e. evidence based decision has studied then some cases in current scenarios from various areas has been used has taken for consideration. The suggested framework in the current paper can be applied and also would be useful in various modern organizations for ensuring best decisions based on evidence. The framework may be useful in resolving the problems faced by managers and practitioners in decision-making. Thus at last simply to line up the significance of EBDM in context to non evidence based decision making has been given by making a simple differentiation between the both. As non evidence based decision making can be considered formulating an underlying argument, for oneself or others, that a selected option will bring a favoured outcome. Options set a course for prospect results. The spirit of a decision can be symbolized as, "If one chooses 'A' as specific option then 'B' as specific desired result and its consequences will happen." The fundamental idea is that our alternative will cause, in entire or in part, the required result in the future. In contrast evidence based decision making offers information that supports this underlying argument. It provides information to set-up the possibility or obviousness of the desired effect based on what we select. In theory, the evidence should enhance our level of self-confidence in attaining the favoured results. Final explanation of evidence based decision making can also be completed with the help of quotes given by some famous authors and philosophers: "Do not leave inferences to be drawn when evidence can be presented"-Richard Wright (1908-1960) and "Each man must reach its own verdict by weighing all relevant evidence"- Leonard Peikoff (1933.)



## REFERENCES:

- Briner, R. B., Denyer, D., & Rousseau, D. M. (2009). Evidence-based management: concept cleanup time?. *The Academy of Management Perspectives*, 23(4), 19-32.
- Cook, D. J., Greengold, N. L., Ellrodt, A. G., & Weingarten, S. R. (1997). The relation between systematic reviews and practice guidelines. *Annals of internal medicine*, 127(3), 210-216.
- Dean, J. W., & Bowen, D. E. (1994). Management theory and total quality: improving research and practice through theory development. *Academy of management review*, 19(3), 392-418.
- Greenhalgh, T. (1997). Papers that summarise other papers (systematic reviews and meta-analyses). *BMJ: British Medical Journal*, 315(7109), 672.
- Holloway, J. (2007). Where's The Evidence For Evidence Based Management?', paper presented at the ESRC Seminar series 'Advancing research in the business and management field', 18 May.
- James, A. (2011). Marketing Theory: An Overview of Theory Guides. *Teaching Theory*, 95-110.
- Locke, E. A., & Latham, G. P. (1990). *A Theory of Goal Setting and Task Performance* Prentice-Hall, Englewood Cliffs, NJ.
- Marston, G., & Watts, R. (2003). Tampering with the evidence: a critical appraisal of evidence-based policy-making. *The drawing board: An Australian review of public affairs*, 3(3), 143-163.
- Drucker, P. F. 1966. *The effective executive*. New York: HarperCollins.
- Pfeffer, J., & Sutton, R. I. (2006). *Hard facts, dangerous half-truths, and total nonsense: Profiting from evidence-based management*. Harvard Business Press.
- Reid, B., & Spinks, N. (2007, May). Effacing the Facts: Critical Realism and the Politics of Evidence. In 3rd International Congress of Qualitative Inquiry, University of Illinois at Urbana-Champaign (pp. 2-5).
- Rynes, S. L., Bartunek, J. M., & Daft, R. L. (2001). Across the great divide: Knowledge creation and transfer between practitioners and academics. *Academy of management Journal*, 44(2), 340-355.
- Rousseau, D. M. (2006). Is there such a thing as "evidence-based management"?. *Academy of management review*, 31(2), 256-269.
- Reay, T., Berta, W., & Kohn, M. K. (2009). What's the evidence on evidence-based management?. *The Academy of Management Perspectives*, 23(4), 5-18.
- Rousseau, D. M., & McCarthy, S. (2007). Educating managers from an evidence-based perspective. *Academy of Management Learning & Education*, 6(1), 84-101.
- Sackett, D.L., Straus, S.E., Richardson, W.S., Rosenberg, W. and Haynes, R.B. (2000), *Evidence-based Medicine: How to Practice and Teach EBM*, Churchill Livingstone, New York, NY.
- Shaxson, L. (2005). Is your evidence robust enough? Questions for policy makers and practitioners. *Evidence & Policy: A Journal of Research, Debate and Practice*, 1(1), 101-112.
- Tranfield, D., Denyer, D., & Smart, P. (2003). Towards a methodology for developing evidence informed management knowledge by means of systematic review. *British journal of management*, 14(3), 207-222.

Wolf, F. M., Shea, J. A., & Albanese, M. A. (2001). Toward setting a research agenda for systematic reviews of evidence of the effects of medical education. *Teaching and learning in medicine*, 13(1), 53-60.

Westen, D. and Bradley, R. (2005). "Empirically supported complexity", *Current Directions in Psychological Science*, 14(5), 266-71.

Gaynard, J. (2010). "Creativity, innovation, KM and French management", available at: <http://johngaynardcreativity.blogspot.com/2010/01/intuitive-management-vs-evidence-based.html>

[https://vetoviolence.cdc.gov/apps/evidence/docs/EBDM\\_82412.pdf](https://vetoviolence.cdc.gov/apps/evidence/docs/EBDM_82412.pdf)

<https://www.gutenberg.org/files/2400/2400-h/2400-h.htm>

<https://hbr.org/2006/01/evidence-based-management>

<http://www.educationalservice.net/2011/september/Tales of King Vikram and Betaal the Vampire.pdf>

<http://journals.sagepub.com/doi/abs/10.1177/0275074007301957>

[https://hcmarketplace.com/media/browse/6061\\_browse.pdf](https://hcmarketplace.com/media/browse/6061_browse.pdf)

<http://anilpinto.blogspot.in/2014/02/a-structuralist-analysis-of-stories-of.html>

<http://libguides.winona.edu/c.php?g=11614&p=61584>

[https://vetoviolence.cdc.gov/apps/evidence/docs/EBDM\\_82412.pdf](https://vetoviolence.cdc.gov/apps/evidence/docs/EBDM_82412.pdf)

<https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3270906/>

[https://vetoviolence.cdc.gov/apps/evidence/docs/EBDM\\_82412.pdf](https://vetoviolence.cdc.gov/apps/evidence/docs/EBDM_82412.pdf)

<https://implementationscience.biomedcentral.com/articles/10.1186/1748-5908-4-78>

[https://inf-fusion.ca/~media/nurseone/page-content/pdf-fr/or ganizational\\_readiness\\_for\\_evidence-based\\_practice.pdf](https://inf-fusion.ca/~media/nurseone/page-content/pdf-fr/or ganizational_readiness_for_evidence-based_practice.pdf)

<http://indianexpress.com/article/opinion/columns/modi-government-three-years-best-for-india-economy-since-1996-2822478/>

<https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3270906/>

<http://www.hrmagazine.co.uk/article-details/whats-the-evidence-for-performance management>

<http://scholarworks.wmich.edu/ojot/vol5/iss3/8/> assessed at 2:38 pm on dated 11/10/2017

[https://en.wikipedia.org/wiki/Indian\\_Evidence\\_Act](https://en.wikipedia.org/wiki/Indian_Evidence_Act)

<https://en.wikipedia.org/wiki/Vikramaditya>

<http://indianexpress.com/article/india/aarushi-talwar-murder-case-verdict-live updates-hemraj-nupur-talwar-rajesh-talwar-allahabad-high-court-cbi-4886167/>

<http://indiatoday.intoday.in/story/aarushi-murder-case-verdict-live-updates-allahabad-high-court/1/1067035.html>

<http://www.decision-making-solutions.com/evidence-based-decision-making.html>



# AVINA SPORTS: A CASE STUDY OF ORGANIC GROWTH

**Mahesh Chandra Joshi\***  
**Jagdeep Singh\*\***  
**Amit Kakkar\*\*\***  
**Jasneet Kaur\*\*\*\***  
**Mukta Kukreja\*\*\*\*\***

## ABSTRACT

The global market for sports was worth between \$600-\$700 billion. Significant growth prospects in the market were expected because of Socio Political changes, commercialization of sports in developing nations and increased competitiveness.

Indian Sports Goods Industry had a century old history and it prospered due to the skills and expertise of its workforce. The world of sports goods complement the passion India has for sports. The Indian market for sports goods was valued at US\$ 2 billion in 2012-13 and estimated to reach over US\$ 4 billion by 2018.

In 2014–15, the UK, the US, the UAE, Australia, South Africa and Germany were the major export markets for Indian sports goods. France, Poland, the Netherlands, Canada, Belgium, New Zealand and Italy were emerging export destinations.

Avina Sports, a dedicated provider of sports goods, equipments, material to Indian sports players was a part of A & S Group. The annual turnover of A & S Group was approximately Rs. 250 Crores and projected sales turn-over of Avina Sports only for 2017-2018 was about 180 crores.

Avina Sports was one of the fastest growing brands having its presence in all the states of India. It had efficient distribution networks across India. It had planned and achieved organic growth.

**Keywords:** *Global market, Sports goods, export markets, efficient distribution, organic growth*

---

**\* Associate Professor, Poornima University, Jaipur, Email: mcjahd@gmail.com**

**\*\* Director, Institute of Management Studies, Chandigarh**

**\*\*\* Assistant Professor, Lovely Professional University, Punjab**

**\*\*\*\* Assistant Professor, Lovely Professional University, Punjab**

**\*\*\*\*\* Research Scholar, Lovely Professional University, Punjab**

## **RESEARCH OBJECTIVE & METHODOLOGY**

Sports Goods Industry was shifted from Pakistan to India and this research work tried to explore “opportunities and challenges faced by Spots Goods manufacturer in India.”

This research work is a Case Study Research, based on secondary data collected from various sources and primary data collected through schedule-based interview. As firm was not willing to disclose its identity, it is written as Disguised Case.

### **AVINA: AN INTRODUCTION**

Avina Sports, a dedicated manufacturer and supplier of sports goods, equipments, material to Indian sports fraternity was a part of A & S Group. It came into existence in 1935 in Sialkot, Pakistan and later shifted and expanded in Jalandhar, India. The group companies catered to three main categories; manufacturing, distribution and sports infrastructure development. The annual turnover of A & S Group was approximately Rs. 250 Crores and projected sales turn-over of Avina Sports alone for 2017-2018 was about 180 crores.

For the operational efficiency, A & S Group had two verticals: Avina Sports and S. Industries. Avina Sports from a small beginning in the year 1935, over decades, had transformed into a big company having interests ranging from manufacturing of sports goods to sports accessories to sports infrastructures development. The company introduced products which became legendary classics and earned nation-wide popularity for the company in all the sports it participated; be it Football, Volleyball, Basketball, Tennis, Hockey, Badminton or Squash. In 2012, company got its shining star inspected and certified from FIFA and similarly, had many more achievements in other sports goods categories.

Avina Sports was one of the fastest growing brands in India and had its presence across all the states of India. It had an efficient distribution network across the length and breadth of India having around 1400 distribution points. Variety of sports goods were being marketed by Avina Sports through its wide distribution network ranging from all types of ball games to sports footwears to sports accessories and gears under the brand name “Avina”. In the initial phase, the company used to import various designs of footballs having the in-house production but in the later years, the company built its in-house design studio to develop and test different designs of the footballs and other ball games. The company had built up a huge production facility in Jalandhar, India by adopting foreign and innovative technology.

Avina Sports goods were manufactured at Jalandhar, an industrial township famous for sports industry in Punjab. The company also had tied up with many international companies dealing in sports infrastructure development to aid in developing the sports infrastructures in India like indoor stadiums, squash courts, basketball courts, outdoor tennis courts and many more. Backed by generations of sportsmen, AVINA was the true INDIAN Iconic Sports Brand. Keeping the tradition of in house technology development, Mr. Ramesh developed one of the paths breaking technology which helped in reducing the leakages in different ball, thus providing the more advanced Basketballs and Volleyballs to the players.

The company learned and later developed technology by investing hugely to generate the prints for the sports apparel. Similarly, the company was using polyurethane chemical in the manufacturing of football, basketball and volleyball which in turns made the goods more durable and abrasion free.

Strong dedication of Avina Sports for providing superior sports products and the critical feedback from distributors, retailers and sports players had helped the company to become one of the fastest selling sports goods company in India. (Annexure 1)

## **GLOBAL SPORTS INDUSTRY: AN OVERVIEW**

Global sports industry includes infrastructure construction, sporting goods, licensed products and live sports events. Sports industry in the world was commonly ruled by foreign players. The global market for sports was worth \$600 billion to \$700 billion. Significant growth prospects in the market were expected to be boosted by the growing needs and expectations of the sports players due to – fervent fan base, latest trends in sports and international standards. US was the largest market for sports goods which nearly accounts for one-third of the global market. However, the fastest growing markets among the countries around the world were Middle East and Africa. Asian countries were also growing at a higher rate than the global average.

In Asia, countries like China and India had a large consumer base and simultaneously, the consumption patterns of sports goods and other sports accessories across Asia were also growing day by day. Despite this trend, in developing countries like India, the per capita consumption of sports goods was very low. The major reasons behind this issue in comparison to developed nations was low per capita purchasing power; the sports is treated as a luxury commodity; the general public don't see any future in sports and they play sports only for fun sake and last but not the least, central and state governments do not give priority to develop sports and sports infrastructure, rather they pay more emphasis on providing basic amenities to the common people.

## **SPORTS INDUSTRY – INDIA**

Indian goods sports industry had a long history and because of the skills and the expertise of its workforce, it had prospered and reached the present levels. The word sports goods complement the passion India had for sports. The Indian market for sports goods was valued at US\$ 2 billion in 2012-13 and it was estimated to reach over US\$ 4 billion by 2018. The market was growing as 35-40 per cent on Y-O-Y basis. With a population base of over 1.25 billion along with ever-changing consumer preferences, India had a huge opportunity in sports goods industry and in one of its allied industry i.e. apparel industry as the same was showing impressive and resilient growth.

The growth in sports industry was also gaining momentum because of increasing awareness about health and fitness in the country. Indian sports industry was labor-intensive in nature as it was providing employment to more than 500,000 people. The heart of this industry in India is in and around the states of Punjab and Uttar Pradesh. Jalandhar in the state of Punjab and Meerut in the state of Uttar Pradesh accounted for nearly 75 per cent of total production.

In 2014–15, UK, USA, UAE, Australia, South Africa and Germany were the major centers of export for Indian sports industry. In the last few years, France, Poland, the Netherlands, Canada, Belgium, New Zealand and Italy, were also emerging as the major export destinations for the Indian sports industry. Jointly, the two towns (Jalandhar and Meerut) house more than 3,000 manufacturing units and more than 130 exporters. Inflatable balls, cricket bats & leg pads, rugby balls, sports nets and gymnasium & athletics equipment accounted for more than 35 per cent of the total sports goods exports, in 2014–15. Nearly 60 per cent of the sports goods manufactured in Jalandhar consisted of different kinds of inflatable balls. Albeit at a lower scale, the Indian sports goods industry also had a presence in Mumbai, Kolkata and Chennai.<sup>5</sup>

With changing lifestyle of Indians (especially youngster) and with more disposable incomes, the Indian and primarily, the youth had become more health conscious. Thus, they had integrated sports and sportswear as a part of their daily routine resulting in greater spending on sportswear and sports goods. Owing to this ever-changing phenomenon of tastes and preferences among the younger generation, many international sports brands (Nike, Adidas, Wilson, Dunlop sports and Reebok) had

made their presence felt in the Indian sports goods and apparels industry.

Only few Indian brands like Jonex, Cosco, Avina sports were there to give some sort of competition to these brands. The Indian brands were able to outperform these International brands with their breakthrough technologies and innovative products but since, they were lacking in marketing activities, they provided chance to these international brands to make their presence felt in the Indian sports industry.

## **RESEARCH OBJECTIVE & METHODOLOGY**

Before the partition of India in 1947, the present Pakistan was the main manufacturing hub of sports goods industry and after the partition took place, many manufacturers from the present Pakistan shifted their manufacturing bases to India and more precisely, they established their bases in Punjab and Uttar Pardesh. This research work tried to explore the “opportunities and challenges” faced by Sports Goods manufacturer in India with special reference to Avina Sports.

This research work is a Case Study Research, based on secondary data collected from various sources and primary data collected through the scheduled-based interview. As the firm was not willing to disclose its identity, the present case was written as a Disguised Case.

## **BUSINESS IDEA**

The company was founded as A & S Group. The brand name “AVINA” was given by Mr. Ramesh who came out with the idea to launch sports products across the country to shape the sports industry. With employee force of more than 2000, AVINA sports has a 1400 strong dealer network spreading to the length and breadth of India.

## **DISTRIBUTION NETWORK**

Among the ‘four Ps’ of Marketing Mix, the P for place is related with the distribution. The main nucleus of channels of distribution is delivery. The distribution network covers the channels, through which distribution of public and private goods and services can be made available to the end users for consumption. Marketing channels have many marketing intermediaries such as retailers, wholesalers, agents and brokers etc.

*“Channel of distribution is a path traced in the direct or indirect transfer of the title to a product as it moves from a producer to ultimate consumers or industries users” EW Cundiff and RS Stil.*

*“A channel of distribution or marketing channel is a structure of intra-company organization, unites and intra-company agents and dealers and retailers through which a commodity product or service is marketed” American Marketing Association*

In the first year only with the help of only few initial supporters, Avina Sports started the distribution of sports goods. In the initial years, the distribution of sports goods was restricted only to Punjab and later, the company extended its reach to various parts of UP. And from there on, there was no looking back as the company spread its wings to every corner of India with a strong distribution channel of more than 1400 distributors and dealers and in the present scenario, even making its presence felt in the modern retail formats. The company had distributors in both urban and rural areas so that the Avina products could reach the last mile.

The company had a well-established organizational structure which was the main ingredient for every firm’s consistent growth and acts as a source of competitive advantage. To further boost its sales, AVINA was adopting push promotional strategy which involved "Taking the product to the customer"

either by negotiating with retailers or doing promotion in trade shows or getting the feedbacks from the players or showcasing its latest offerings in different tournaments.

In the year 2005, A & S Group became one of the first companies to start a new channel of sales and distribution (modern retail format) i.e. the introduction of AVINA brand in “Metro Cash and Carry”, the B2B channel. The company was understanding the changing needs of the customers and to keep abreast with the changing tastes and needs of the customers, Avina was introducing variety of sports goods in different categories at different price points. The company was offering sports goods in 12 different sports categories having the widest product range to cater to the different needs of the customers. Having an eye on the ever-changing requirements of the sports persons and to leverage its brand AVINA, it extended its brand in to sports apparel category and cricket gears category. Avina was earning reasonable profits in the domestic market and was serving the Indian sports industry by fulfilling its needs and requirements.

Since the target audience of the Avina was youth who were either players or occasional sports lovers or health conscious people, the company also made its presence on the online platforms Snapdeal and Flipkart. The target audience of the company was loving the availability of their products online. The company had a unique feature of reaching to the end users of the products through its sales personnel. The sales personnel would visit the players and coaches on regular basis to have their feedbacks on the already launched products and how new innovations could be brought in the existing products.

This feedback mechanism had proved to be a backbone for the growth of the company as the company was in direct contact with the end users and influencers of end users. Only because of this mechanism, the company introduced many innovative products through innovative techniques. The distributors cater to the needs of different zones wherein they had their own dealers and the company was also serving its own dealers through its dedicated team of sales personnel.

The company had a dedicated team of sales personnel catering to every division of A & S Group, wherein one sales team was focusing on Balls and Footwear section, the other team on Gym accessories and latest team was focusing on Sportswear as the sportswear segment was introduced only in 2014. Every sales personnel were provided with a very detailed sales plan wherein his movements were already known to him as well as to the company and thorough the advanced GPS system, his movements and orders were properly tracked.

## **THE BRAND EXTENSION**

Brand extension or brand stretching is a marketing strategy in which a firm marketing a product with a well-developed image uses the same brand name in a different product category. Similarly, Avina was able to leverage its brand in sports apparel and cricket gear segment as it was able to make good inroads in the sports apparel and cricket gear segments. Avina core product categories were football, volleyball, basketballs and the accessories related to these ball games. But, now it had extended its brand name to sportswear, tennis equipment and accessories, footwear (sports as well as general), fitness equipment, travel bags and many more categories related to different sports.<sup>7</sup>

General manager said that brand extension helped in enhancing brand image, availability of variety of sports goods helped meet demands of varied customers and the company also had labelling and packaging efficiency.

## **CONCLUSION**

AVINA was the India's leading sports brand actively involved in promoting sports in the country. Avina Sports was one of the fastest growing brands having its presence in all the states of India. It had

efficient distribution networks across India. Avina planned and implemented its strategy of brand extension and strategy of organic growth very well making it the leading sports goods manufacturer of India. The company with its huge success in home market company can expand overseas by entering the new market by exporting. When a business venture would decide to enter an overseas market, there would be variety of options open to it. There would be many factors which must be considered while entering the overseas market like cost, risk and the degree of control which could be exercised over them. If company would expand through exports, the company could expect profit from both domestic as well as overseas market.

### Questions to be discussed:

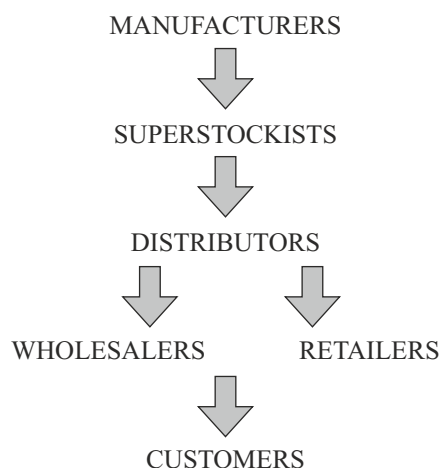
1. Analyze micro environment of India and its influence on Indian Sports Good Industry.
2. Write a note on strategy adopted by Avina.
3. Suggest a promotion mix for Avena specifying promotional budget.
4. What is Organic Growth? Discuss various factors related to it.

### ANNEXURE 1: LEADING SPORTS MANUFACTURER IN INDIA

Avina Sports
Tracer
Cosco
Globe Sports
Jonex Sports

Source: Discussion with industry expert

### ANNEXURE 2: DISTRIBUTION SYSTEM OF AVINA SPORTS



Source: Discussion with General Manager

## **BIBLIOGRAPHY & REFERENCES**

### **RESEARCH PAPERS & JOURNALS:**

Aldin, N., & Stahre, F. (2003). Electronic commerce, marketing channels and logistics platforms—a wholesaler perspective. *European Journal of Operational Research*, 144(2), 270-279.

Davies, L. E. (2002). Consumers' expenditure on sport in the UK: increased spending or underestimation? *Managing Leisure*, 7(2), 83-102.

Kilby, P. (1971) Hunting the heffalump. In P. Kilby (Ed.), *Entrepreneurship and economic development*, New York: Free Press, 1-40.

Kumbhar V. M. (2009). *Industrial Depression and Problems of SMEs in India*. Saching.com.

Pulendran, S., Speed, R., & Widing, R. E. (2003). Marketing planning, market orientation and business performance. *European Journal of Marketing*, 37(3/4), 476-497.

Pride, W. M., & Ferrell, O. C. (1985). *Marketing: basic concepts and decisions*. Hopewell.

Callegati, E., & Grandi, S. (2005). Cluster dynamics and innovation in SMEs: the role of culture. online](cited 1 October 2007) Available from< URL: [http://www.eblacenter.unito.it/WP/2005/3\\_WP\\_Ebla.pdf](http://www.eblacenter.unito.it/WP/2005/3_WP_Ebla.pdf).

Soni, A., Verma, R., & Joshi, M. C. (2016). Sports Goods Foundation of India: A Case Study of a Solution Based NGO. *Prabandhan: Indian Journal of Management*, 9(4), 52-63.

Yan-li, W. U. (2009). Study on Improving the Technical Innovation Ability of Small and Medium-sized Enterprises (SMEs)[J]. *Sci-Tech Information Development & Economy*, 9, 098.

### **Reports:**

FICCI representation to Government on giving industry status to sports sector. (2012, March 09). Retrieved June 26, 2015, from <http://ficci.in/SEDocument/20206/sports-ficci-to-govt.pdf>

Changing-the-game-outlook-for-the-global-sports-market-to-2015. (2011, December 01). Retrieved June 26, 2015, from <https://www.pwc.com/gx/en/hospitality-leisure/pdf/changing-the-game-outlook-for-the-global-sports-market-to-2015.pdf>

### **Books :**

Coakley, J. J. (2004). *Sport in society: Issues and controversies* (9th ed.). Boston: McGraw-Hill.

### **Websites & Weblinks:**

<https://www.statista.com/topics/961/sporting-goods/>

<http://www.sginews.com/Info/SGI-Industry-Links.aspx>

<https://www.sgfi.org/>

<http://www.sgmea.org/>

<https://yas.nic.in/>

<http://commerce.gov.in/>

<https://www.pwc.com>

<https://www.atkearney.com>

<https://assets.kpmg.com/content/dam/kpmg/in/pdf/2016/09/the-business-of-sports.pdf>



# VALUE OF DUE DILIGENCE EXHIBITED BY CUSTOMER IN A BANKING INSTITUTION

Nadia Sha\*  
Shariq Mohammed\*\*  
Ajesh Kumar P.S\*\*\*

## ABSTRACT

The Kerala banking system consists of 27 public sector banks, 16 private sector banks, 5 foreign banks, 1 RRB - Kerala Gramin Bank and 3 co-operative banking system in addition to cooperative credit institutions. Reserve Bank of India banking statistics and SLBC-Kerala Report-2017 indicates that Indian banking system has been reached at every corner in Kerala, and also increases the deposits, credits and accounts. At present banking sectors are giving different types of savings bank account with unique features focusing on different financial class customers, different age group customers, women customers, salaried peoples, business man etc., they also charge different type fees on different services. These types of offerings are a part of financial inclusion. The Report on State of Financial Inclusion in Kerala-2016 by Tara Nair and Devanshi Patani, concludes that state have complete literacy rate, hence the peoples are widely understood the importance of banking sector and also peoples are trusting with the banking sector. Report also shows that much of banking in the state has been limited to savings. In this context this study is examining the value of due diligence exhibited by customer in a banking institution. The study has focused with the identification parade by bank customer for identifying their own savings bank account by reading its key features only, reason for right and wrong identification made by the bank customers, and awareness about banking services, charges, fees and limit of usage. The study summary of findings, conclusion and recommendation will be strengthen the performance of financial inclusion, banking sector, and will helpful to update the financial inclusion plan and to accomplish the aim of financial literacy.

**Keywords:** *Financial Inclusion, Due Diligence, Financial Literacy, SLBC-Kerala, Savings, Features*

---

**\*Assistant Professor, Department of Finance and Economics, College of Commerce and Business Administration, Dhofar University, Salalah, Sultanate of Oman.**  
*nsha@du.edu.om, nadia.nadsnads@gmail.com*

**\*\*Assistant Professor, Department of Accounting, College of Commerce and Business Administration, Dhofar University, Salalah, Sultanate of Oman.**  
*smohammed@du.edu.om, shariqmohd2008@yahoo.com*

**\*\*\*Research Scholar, Department of Commerce, School of Business Management and Legal Studies, University of Kerala, Thiruvananthapuram, India.**  
*ajeshkumarps27@gmail.com*



## INTRODUCTION

Indian banking sector is one of the fastest growing sector in the world but with struggling to incorporate all people inside in the banking sector without considering their financial capacity. At present India Government had took a great effort to change the traditional and modern banking industry to digital banking industry, however the digital India program indicates that majority of the rural people are too far from the digital banking sector. In this context banking sector has been providing different type of savings bank account and other services which can be affordable to the rural and financially backward people. The Report on State of Financial Inclusion in Kerala-2016 by Tara Nair and Devanshi Patani, indicates that the banking sectors having 22, 921 access points among the 14 districts of Kerala and SLBC-Kerala Report 2018 says that Kerala banking sector is showing an increasing trend regarding total deposit, and the report shows that Kerala banking sectors has reached D47462888 lakhs deposit as at March 2017.

**Table 1:** Total Access Point of Kerala Banking Sector-Including Branches and ATM

Districts	Access Point	Districts	Access Point	Districts	Access Point
Kasaragod	664	Palakkad	1656	Alappuzha	1241
Kannur	1280	Thrissur	2019	Pathanamthitta	1478
Wayanad	539	Ernakulum	3023	Kollam	1367
Kozhikode	1747	Idukki	758	Thiruvananthapuram	3516
Malappuram	1841	Kottayam	1792	Total	22921

Source: Report on State of Financial Inclusion in Kerala, 2016,

<https://www.themix.org/mixmarket/publications/report-state-financial-inclusion-kerala>

The financial inclusion report says that banking sectors having 22,921 access points in Kerala and the customers can easily reached at the access point for banking transaction. Hence, it can be concludes that Kerala banking sector has reached every corner in Kerala. In this context, this study is focussing on due diligence of banking customers regarding various banking services and the study is giving the answers regarding the customer knowledge about their saving bank accounts, its features and their awareness about banking services, charges, fees and limit of usage.

### **BANKING SECTOR IS A PERFECT VEHICLE FOR FINANCIAL INCLUSION.. ISN'T IT?**

The India Government has taken initiatives for providing banking services to whole sector including societies especially in the under privileged communities through financial inclusion. By looking at the objectives of financial inclusion, it could be scene that banking sector is a heavy passenger vehicle with a proper GPS technology and attractive products and services to accommodate passengers from different sectors. The banking sector has been providing different services and products in the society according to their needs and financial capacity and at presently everyone have bank account and enjoying different services and products. Clearly it can be say that banking sector is successfully linked with the society without any discriminate. In this sense it can be say that banking sector is a heavy vehicle that supporting financial inclusion objectives.

## **REVIEW OF LITERATURE**

Applications of modern technology helped service excellence, by improving operating processes and helping to gather and collate more information both about and for the customers, so that the banks can provide customers with better and more appropriate services (Kleiner, et al, 1996). Increased competition in the financial services sector has forced even the most reluctant institutions to analyze the opportunities offered by new technologies in the delivery of financial products (Fillotte, et al, 1997). Internet and mobile banking the barrier exists among those consumers who simply prefer to deal directly with the bank instead of learning to use new technologies (Fain and Roberts, 1997). In the Indian Banking sector, SBI group are more efficient than the nationalized banks. The main source of inefficiency was found to be technical in nature than locative. It has concluded that inefficiency in public sector banks is mainly due to underutilization or wasting of resources rather than incorrect input combinations (Das, Abhiman, 1997). Electronic banking products introducing new opportunities in the electronic arena and which brings new operational and strategic risk (John Wenninger, 2000), as he said electronic banking products and services brings new business opportunities to the business world and providing choices of selection to the customers and also this brings new treats, challenges like security treats etc. Consumer behaviour was consistent with their preference, which includes convenience, incentives, control, privacy, security and personnel involvement (Mantel, 2000). He suggested that consumers make rational decisions regarding the use of alternative of E-payment instruments rather than irrationally resistant to change. Critical role of e-services is an element of customer strategy (T. R. Roland et. al., 2001), they argued that a firm's e-strategy needs to be centered on e-service: the interactive flow of information between customer and firm. Any other focus will not be sustainable. The essential innovation available to markets as a result of the Internet is instantaneous and two-way communication link with customers. Basic consumer belief about internet banking could create more effective customer communication, improve software and target prospects in a better way (Karjaluo, 2002). S. Arora argued that there was a wide gap among the customers of public, private and foreign banks regarding awareness of banking services except some traditional banking services the awareness of public sector bank customers regarding other schemes and modern services was negligible (S. Arora, 2005). The study found that public sector bank did not advertise their services but private sector banks are advertising their services and products through different channels and their bank staffs. Guerrero examined the usage of internet banking by Europeans and their results indicate that ownership of diverse financial products and services, attitude towards finances and trust in the internet as a banking channel influence clients usage of internet banking (Guerrero, et, al., 2007). Information technology is the frontier which adds value to the services of which increases the customer base-a strong foundation to the super structure. Managing customers is one of the main problems faced by banks (R. Iswarya, 2015). Majority of the male and female respondents (Rural area-Thiruvananthapuram) awareness level was very poor in related to basic banking services and products. Hence the study concludes that rural people banking literacy is very poor (Nadia Shah et. al., 2017).

## **STATEMENT OF PROBLEM**

The primary aim of financial inclusion is to include everyone in the society by giving them basic financial services without looking at a person's income or savings and also focuses that should provide financial services in a transparent mode without any hidden transaction cost and make it fair. But at present banks are providing various services to the society with announced charges or fee and people are using these services with or without knowing the charges or fees. As earlier said providing a basic financial service to the society without any discrimination is one of the objectives and another important objective is to improve financial literacy and financial awareness in the nation. These two objectives are the two side of a coin. In probability sense if the coin is biased then randomly getting a

toss is also biased in each flip. The question is our coin i.e., financial inclusion is biased or not in the practical sense, are the banks are providing sufficient information to their customers about various services and products is one the important question while thinking about the fair practices have been running in the banking sector. T. R. Roland et.al said that the interactive flow of information between customer and firm will be sustainable and any other focus will not be sustainable (T. R. Roland et.al, 2001). In this context the flow of information is very valuable in globalised scenario; because of accurate information is an element of user's satisfaction. As earlier said, financial literacy is depends on information provided by the banks; because of lack of information will be unfair practices among weak and under privilege society in India especially in the situation like majority of the rural people are still too far from the banking sector.

According to the Reserve Bank of India strict rules and regulation, banks are providing detailed information about their services and products through different channels like internet, television, news papers etc. The question are they (customer) able to understood these information or are they willing to read these information while enjoying banking services or are they updating these information etc. In this context the term Due Diligence is pointing towards the customers while keeping banking services and products. The due diligence is an investigation of a business or person prior to signing a contract, or an act with a certain standard of care. In this study proposed an operational definition for due diligence is "an investigation through reading or enquiring by a customer prior to take any services and products availed from banks". It is very important to know the eligibility, benefits, limitations, charges and fees incorporated with the banking products and services. Presently banks have been charging to their services and products and they have already announced different charges or fee to their services and products through different channels like internet, their website or through their branch. In this context this research work entitled "Value of Due Diligence Exhibited by Customer in a Banking Institution" has tested the customer due diligence through an identification parade of different savings bank account provided by Federal bank and State Bank of India and their awareness about different banking services, charges or fees and limitations incorporated with the services and products.

### **OBJECTIVES OF THE STUDY**

1. To perform an identification parade by bank customer for identifying their own savings bank account by reading its key features only.
2. To find the reason for right and wrong identification made by the bank customers
3. To analyse the bank customers awareness about banking services, charges, fees and limit of usage
4. To compare gender wise and educational qualification wise knowledge of customers regarding banking services, charges, fees and limit of usage

### **HYPOTHESES OF THE STUDY**

- $H_0$ : There is no significant difference between Federal bank male and female customers awareness level regarding banking services, charges, fees and limit of usage
- $H_0$ : There is no significant difference between State bank of India male and female customer's awareness level regarding banking services, charges, fees and limit of usage
- $H_0$ : Federal Bank customer's awareness level is not significantly depends on their educational qualification
- $H_0$ : SBI customer's awareness level is not significantly depends on their educational qualification

H<sub>0</sub>: There is no significant difference between Federal bank male and SBI female customer's awareness level regarding banking services, charges, fees and limit of usage

H<sub>1</sub>: Bank customer's awareness level is not significantly depends on their educational qualification

### METHODOLOGY OF THE STUDY

Study has designed as descriptive and analytical in nature and secondary and primary data were used in this study. Secondary data were collected from Reserve Bank of India statistics, Books, journals, Thesis and articles. Primary data were collected from Federal Bank and State Bank of India.

### SELECTION OF STUDY AREA

On the basis of geographical, historical and cultural similarities, the districts are generally grouped into North Kerala (Kasaragod, Kannur, Wayanad, Kozhikode, and Malappuram), Central Kerala (Palakkad, Thrissur, Ernakulam, Idukki) and South Kerala (Thiruvananthapuram, Kollam, Alappuzha, Pathanamthitta, Kottayam). Total five district were selected by using purposive sampling method, the criteria was districts those who hold highest number of access point i.e., 1/3 sample selected from each zone, two district were selected from South zone (Trivandrum and Kottayam), One district was selected from Central Zone (Ernakulum) and again two districts were selected from north zone (Kannur and Malappuram).

Reason for choosing access point as selection criteria: - Banking sector access point consists of bank branches and ATM counters, and this is the place where most of the bank customers are frequently visiting. Hence the study has decided to fix this as selection criteria, because of the study need genuine sample respondents for find out their financial literacy through by testing value of due diligence in the banking industry.

### SELECTION OF BANKS

Study was concentrated on bank customers of public sector bank, and private sector banks in Kerala. Here the study has selected two banks i.e., State bank of Indian from public sector, Federal bank from private sector. Banks were selected by using purposive sampling method with criteria, the criteria was banks those who hold highest number of branches in Kerala.

**Table 2:** Top Five Public and Private Sector Bank In Kerala- Branch Wise

Public Sector		Private Sector	
Bank Name	No. of Branches	Bank Name	No. of Branches
State Bank of India	1245	Federal Bank	599
Canara Bank	460	South Indian Bank	464
Union Bank of India	261	Catholic Syrian Bank	276
Syndicate Bank	235	ICICI Bank	173
Indian Overseas Bank	184	HDFC Bank	171

Source: Banking Network Summary,  
<http://www.slbckerala.com/Banking-Network-Summary.aspx>

## SELECTION OF BANK CUSTOMERS

Selection of bank customers was based on purposive sampling method with criteria. The criteria were bank customers must be from educational qualification category from up to SSLC to Doctoral degree and must be equal weightage to male and female

### Reason for using Purposive Sampling Method

Purposive Sampling method is one of the non-probability sampling methods. In the case of banking industry, population of bank customers are finite, but as per the Privacy Act 1993, which contain 12 privacy principles about personal information and these principles govern-bank collection and storage of customer information, customers' right to access and correct information about themselves and the disclosure of personal information. As per the Privacy Act 1993 (disclosure of personal information), research is not considered as the reason for disclosure of customers' personal information, hence the population of bank customers are considered as unknown population.

Selection of bank customers was gone through three stages. The first stage was deciding the appropriate sample size from unknown population. Hence the study was used a statistical formula for deciding the sample size i.e.,  $(Z\text{-score})^2 (\text{Std. D} (1\text{-Std.D})) / (\text{MoE})^2$ . Based on the calculation study was decided to take 390 samples from unknown population with 95 per cent of confidence level and 5 percent confidence interval.

The second stage was sample size allocation on the basis of Educational qualification and gender of the respondents. Hence the total sample size was equally allotted to five educational categories of sample respondents i.e., Educational qualification up to SSLC, +2/Pre-degree, Degree/Diploma, Post Graduate/Professional and Doctoral Degree

The third stage was selection of sample respondents from the population by using purposive sampling method. The criterion was made for identifying the sample respondents. The criteria were sample should be fulfil the educational qualification category made by the researcher and also consider the equal participation of male and female bank customers.

**Table 3 : Sample Distribution**

Banks	S	Up to SSLC		+2/Pre-D		De./Di.		PG/Prof.		Doctoral	
		M	F	M	F	M	F	M	F	M	F
SBI	190	19	19	19	19	19	19	19	19	19	19
Federal	190	19	19	19	19	19	19	19	19	19	19
<b>Total</b>	<b>380</b>	<b>38</b>	<b>38</b>	<b>38</b>	<b>38</b>	<b>38</b>	<b>38</b>	<b>38</b>	<b>38</b>	<b>38</b>	<b>38</b>

## DATA COLLECTION

Primary data were collected from bank customers especially from the educational qualification category made by the researcher. The opinion of the respondents were collected through structures questionnaire which contain the unique features of different saving accounts operated by the respective banks without incorporating the name of accounts. The study was assigned to the respondents to find out which type of accounts they hold with the help of reading the unique features incorporated in the questionnaire. After fill up the questionnaire researcher has cross checked their answer with their actual savings bank account. The reason behind for this type of data collection was to

know whether the customers can identify their Savings bank account based on the unique features incorporated in the questionnaire. The second part of the questionnaire is to bring the features which helps customers to identify right one (customers those who successfully identified their savings bank account) and the third part is reason for wrong selection (customers those who failed to identify their savings bank account). Then the study has exclude the customers those who identified their savings bank account correctly by reading its key features and again circulate another questionnaire to customers those who bring wrong answer. The questionnaire contains basic banking services, charges/feed and limit of usage. Purpose of this questionnaire was to identify the customer's knowledge.

SPSS 25 version and MS Excel software were used to analyse the collected data. Both descriptive like percentage mean and inferential statistical tools like One Way ANOVA and Independent Sample t-test were used to find the result.

### PERIOD OF DATA COLLECTION

Data collection period was from January 2017 to November 2017. Almost approached 900 to 1000 bank customers and finally questionnaire distributed among 600 to 750 bank customers. Around 450 questionnaires was return back and found that 27 questionnaires were partially filled and another 10 of them are not writing down their contact details, hence 390 questionnaires has selected.

### DATA ANALYSIS AND INFERENCES

**Table 4 :** Educational Qualification wise distribution-Federal Bank

Educational Qualification	Federal Bank Customers		Success	EQ wise Success
	Gender	N		
Up to SSLC	Female	19	3 (15.79)	3 (7.89)
	Male	19	0	
+2/Pre-D	Female	19	2 (10.53)	5 (13.16)
	Male	19	3 (15.79)	
De./Di.	Female	19		
	Male	19		
PG/Prof.	Female	19	4 (21.05)	7 (18.42)
	Male	19	3 (15.79)	
Doctoral	Female	19	7 (36.84)	12 (31.58)
	Male	19	5 (26.32)	
<b>Total</b>		<b>190</b>	<b>27</b>	<b>14.21%</b>

Table 2 indicates that only 14.21 per cent of the respondents were successfully identified their savings account by reading its features.

**Table 5 :** Features which helps to identify right one

S. No	Features	Respondents	Percentage
1	Average Monthly Balance of Rs. 1,000/- must be maintained	1	3.70
2	Minimum initial remittance of Rs. 10,000/- is required	2	7.41
3	Free daily cash withdrawals up to Rs. 1,00,000 /- (through ATM) and Free daily POS transactions up to Rs. 1,00,000/-	5	18.52
4	Average Monthly Balance of Rs. 25,000/-	8	29.63
5	20 cheque leaves per annum	1	3.70
6	Average Monthly balance of Rs. 1,00,000/- is required	2	7.41
7	Account view facility on Fednet (Internet Banking)	1	3.70
8a*	Only 4 withdrawals in a month are permitted including branch, ATM, cheque clearing, etc.	7	11.11
9a*	Account holder of this scheme will not be eligible to open any other savings bank deposit accounts in our bank. If a customer has any other existing savings bank account, it will be required to be closed within 30 days from the date of opening this type of Account.	7	14.81

Source: Survey Data, a\* = Features of one savings account

Table 3 shows the features which helps the customers to identify their account. Result shows that 11 out of total 27 customers were identified their account by reading average monthly balance. 2 customers were selected their account by reading minimum initial remittance, 5 of them were selected their account by reading daily cash withdrawal limit, 1 customer was identified account by reading 20 cheque leaves per annum and again 1 customers was identified his account by reading Account view facility on Fednet (Internet Banking) and finally 7 customers were identified their account by reading 8th and 9th key features (8th and 9th features are related to one savings account)

**Table 6 :** Educational Qualification wise distribution-State Bank of India

Educational Qualification	Federal Bank Customers		Success	EQ wise Success
	Gender	N		
Up to SSLC	Female	19	2 (10.53)	5 (13.16)
	Male	19	3 (15.79)	
+2/Pre-D	Female	19	1 (5.26)	4 (10.53)
	Male	19	3 (15.79)	
De./Di.	Female	19	7 (36.84)	8 (21.05)
	Male	19	1 (5.26)	



Educational Qualification	Federal Bank Customers		Success	EQ wise Success
	Gender	N		
PG/Prof.	Female	19	1 (5.26)	3 (7.89)
	Male	19	2 (10.53)	
Doctoral	Female	19	5 (26.32)	6 (15.79)
	Male	19	1 (5.26)	
<b>Total</b>		<b>190</b>	<b>26</b>	<b>14%</b>

Table 4 shows that 26 (14 per cent out of 190 customers) SBI customers were successfully identified their account by reading its key features.

**Table 7 :** Features which helps to identify the Saving Bank account

Sl. No	Features which helps to identify right one		
1a*	Maximum balance /amount-50000	9	34.62
2a*	Aggregate of all withdrawals and transfers in a month should not exceed Rs 10,000	9	34.62
3a*	KYC requirement- Liberalised (Submission of self-attested photograph and affixation of signature or thumb impression before the officer of the Bank who is authorized to approve opening of accounts).	9	34.62
5b*	Mode of Operation: Account will be opened in single name only. There will be a transaction limit cap at Rs. 49,999/- per transaction. Cash transaction services for this account are not permitted in branch	11	42.31
6b*	Can be opened through the YONO by SBI App/ <a href="https://www.sbiyono.sbi">https://www.sbiyono.sbi</a> portal. Customer needs to download the YONO by SBI App on his/her Mobile phone/device or use the SBI YONO portal	11	42.31
7b*	A basic Rupay Debit Card will be issued. ATM PIN to be generated through Green PIN process	8	30.77
9c*	A Classic Debit Card will be issued in the account, free of cost. ATM pin has to be generated through Green PIN process. Annual maintenance charges will be as per extant guidelines for normal savings accounts. ATM pin has to be generated through Green PIN process.	6	23.08
10c*	Passbook will not be provided in the account. Customer will be sent an audio-visual statement by email	2	7.69
11c*	Customer will be required to maintain minimum balance as defined for normal Savings Bank Account.	2	7.69

Source: Survey Data, a\*, b\* and c\*= Features of one savings account



Table 5 shows that 9 customers were identified their account by reading 1st, 2nd and 3rd features, 11 customers were identified their account by reading 5th, 6th and 7th features and 6 customers were identified their account by reading 9th, 10th and 11th features.

**Table 8:** Gender Wise Educational Qualification-Both SBI and FED Bank

Educational Qualification	Gender	Federal Bank		State Bank of India	
		Failed	EQ wise Failure	Failed	EQ wise Failure
Up to SSLC	Female	16 (84.21)	35 (92.11)	17 (89.47)	33 (86.84)
	Male	19 (100)		16 (84.21)	
+2/Pre-D	Female	17 (89.47)	33 (86.84)	18 (94.74)	34 (89.47)
	Male	16 (84.21)		16 (84.21)	
De./Di.	Female	19 (100)	38 (100)	12 (63.16)	30 (78.95)
	Male	19 (100)		18 (94.74)	
PG/Prof.	Female	15 (78.95)	31 (81.58)	18 (94.74)	35 (92.11)
	Male	16 (84.21)		17 (89.47)	
Doctoral	Female	12 (63.16)	26 (68.42)	14 (73.68)	32 (84.21)
	Male	14 (73.68)		18 (94.74)	
<b>Total</b>		<b>163</b>	<b>85.79%</b>	<b>164</b>	<b>86%</b>

Table 6 shows that 85.79 per cent of the Federal bank customers were failed to identified their account by reading its key features. This indicates that these customers were not aware about their own savings bank account features, and again 86 per cent of the SBI customers were also failed to identify their account. Hence it could be concludes that majority of the bank customers are not aware about their savings bank account key features.

**Table 9 :** Sample Distribution (Failed Respondents)

Banks	S	Up to SSLC		+2/Pre-D		De./Di.		PG/Prof.		Doctoral	
		M	F	M	F	M	F	M	F	M	F
Federal	163	19	16	16	17	19	19	16	15	14	12
SBI	164	16	17	16	18	18	12	17	18	18	14
<b>Total</b>	<b>327</b>	<b>35</b>	<b>33</b>	<b>32</b>	<b>35</b>	<b>37</b>	<b>31</b>	<b>33</b>	<b>33</b>	<b>32</b>	<b>26</b>

Table 7 shows the sample distribution of failed respondents (Respondents those who failed to identify their saving account by reading its key features). After analysing the first survey result, the sample size was reduced from 380 to 327 i.e., 163 Federal bank customers and 164 SBI customers.

The main reason of wrong selection is respondents are not aware about their own saving bank account features. Hence the study has raised one question is “what are the reason for wrong selection of savings

bank account. Open ended question format is used to catch maximum possible reason for wrong selection. Based on the respondents opinion total 11 reasons were identified

**Table 10 : Reason for Wrong Selection and Purpose of Taking Savings Bank Account-Federal Bank**

	Reason for wrong selection-Federal Bank	Up to SSLC		+2/Pre		Degree/Diploma		PG/Prof.		Doctoral		Total Response	%
		M	F	M	F	M	F	M	F	M	F		
1	Fail to notice key features	15	12	12	17	14	12	14	11	8	8	123	87
2	illiterate about banking terms	14	16	-	14	12	18	-	6	-	-	80	56
3	Only follow the instruction given by the bank employee and he explained the details but I couldn't understand hence I ignore it	13	14	13	12	14	13	12	11	14	12	128	90
4	I don't know English	6	12	-	-	-	-	-	-	-	-	18	13
5	Bank employee helps me to take accounts	15	16	-	-	-	-	-	-	-	-	31	22
7	A person helps me to fill up the form for starting savings account	1	-	12	11	15	17	13	4	-	-	73	51

**Respondents were started their saving account on behalf of certain purpose, hence they failed to catch the features of their savings account**

	Reason for wrong selection-Federal Bank	Up to SSLC		+2/Pre		Degree/Diploma		PG/Prof.		Doctoral		Total Response
		M	F	M	F	M	F	M	F	M	F	
1	My only intension was deposit money and withdraw	1	2	-	-	-	-	-	-	-	-	3
2	For loan purpose	1	-	-	-	-	-	-	-	1	-	2
3	For getting government subsidy	3	-	-	-	-	-	-	-	-	-	3
5	For fellowship purpose	-	-	-	-	-	-	-	5	2	-	7
5	Part of Ayalkoottam	-	6	-	-	-	-	-	-	-	-	6
	<b>Total</b>	<b>5</b>	<b>8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>3</b>	<b>-</b>	<b>21</b>

Source: Survey Data, The first part is multiple choice and percentage is calculated on the basis of 142 customers (163-21=142)

Table 8 shows the Federal bank customers justification about their wrong selection of savings bank account. Result indicates that majority (90 per cent) of the respondents are opinion that they were only follow the instruction given by the bank employee and he explained the details but they couldn't understood hence they ignore the key features of account. 87 per cent of the respondents opine that they

failed to notice the key features and 56 per cent of the respondents opine that they are illiterate about banking terms and 51 per cent of them are opined that a person helps them to fill up the form for starting savings account; hence they failed to catch key features. Table also reveals that 21 respondents were taken their account for different purpose like deposit and withdrawal intension, loan purpose, for government subsidy, fellowship purpose and as part of Ayalkoottam.

**Table 11 : Reason for Wrong Selection and Purpose of Taking Savings Bank Account-State Bank of India**

	Reason for wrong selection-Federal Bank	Up to SSLC		+2/Pre		Degree/Diploma		PG/Prof.		Doctoral		Total Response	%
		M	F	M	F	M	F	M	F	M	F		
1	Fail to notice key features	12	13	11	10	16	8	15	10	9	13	117	80
2	illiterate about banking terms	5	15	8	11	4	2	-	12	-	-	57	39
3	Only follow the instruction given by the bank employee and he explained the details but I couldn't understand hence I ignore it	14	13	15	15	13	12	17	16	14	11	140	95
4	I was not able to understand English	7	3	5	2	8	11	-	-	-	-	36	24
5	Bank employee helps me to take accounts	-	-	5	1	-	-	-	-	-	-	6	4
7	A person helps me to fill up the form for starting savings account	15	11	8	9	8	12	-	-	-	-	63	43

**Respondents were started their saving account on behalf of certain purpose, hence they failed to catch the features of their savings account**

	Reason for wrong selection-Federal Bank	Up to SSLC		+2/Pre		Degree/Diploma		PG/Prof.		Doctoral		Total Response
		M	F	M	F	M	F	M	F	M	F	
6	My only intension was deposit money and withdraw	-	-	-	-	-	-	-	-	-	-	-
8	For loan purpose	1	3	-	-	-	-	-	-	-	-	4
9	For getting government subsidy	1	-	-	-	-	-	-	-	-	-	1
10	For fellowship purpose	-	-	-	-	-	-	-	-	3	-	3
11	Part of Ayalkoottam	-	-	-	4	-	4	-	1	-	-	9
	<b>Total</b>	<b>2</b>	<b>3</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>1</b>	<b>3</b>	<b>-</b>	<b>17</b>

Source: Primary Data

Table 8 shows the SBI customers justification about their wrong selection of savings bank account. Result indicates that majority (95 per cent) of the respondents are opinion that they were only follow the instruction given by the bank employee and he explained the details but they couldn't understood hence they ignore the key features of account. 80 per cent of the respondents opine that they failed to notice the key features and 43 per cent of the respondents opine that a person helps them to fill up the form for starting savings account; hence they failed to catch key features Table also reveals that 17 respondents were taken their account for different purpose like deposit and withdrawal intension, loan purpose, for government subsidy, fellowship purpose and as part of Ayalkoottam

**Table 12 :** Federal Bank Customers Awareness Level Regarding Basic Banking Services-Gender wise and Educational Qualification Wise Distribution

Sl. No.	FEDERAL Bank Customers Awareness Level	Up to SSLC		+2/Pre		Degree/Diploma		PG/Prof.		Doctoral	
		M	F	M	F	M	F	M	F	M	F
1	MAB charges for shortfall	2.16	2.19	2.00	2.24	2.16	2.32	2.00	2.93	2.36	1.67
3	NEFT charges through NB/MB	2.58	2.25	2.13	1.24	1.58	1.84	1.87	2.47	1.86	2.67
4	RTGS charges through NB/MB	2.47	2.31	2.19	2.90	2.53	1.95	2.00	2.07	2.29	2.42
5	IMPS Fund Transfer charges	1.95	2.69	2.25	2.41	2.42	2.53	2.25	2.27	2.50	2.58
6	NEFT charges through branch	2.47	1.44	1.50	2.71	1.89	2.42	2.25	1.60	1.71	1.17
7	RTGS charges through branch	2.05	2.38	2.69	2.82	2.47	2.37	2.13	2.60	2.07	2.17
8	No. of free cash deposit transactions in a month	1.95	2.38	1.87	2.12	2.74	2.42	2.06	1.67	1.50	1.83
9	Cash depositing charges beyond the set limit	2.47	1.19	1.56	2.35	1.79	1.58	1.94	2.07	2.36	1.83
10	Debit card cash transfer through CDM	2.05	1.50	1.38	1.00	1.21	1.32	1.00	1.53	1.64	2.33
11	Debit Card Annual Maintenance Charges	2.53	2.31	2.06	2.18	3.05	2.95	1.38	1.87	2.00	1.67
12	Monthly Limit On Debit Transactions-In/MB	1.32	2.06	1.62	1.71	1.74	1.42	1.19	1.33	1.57	1.58
13	Free ATM Transactions in a month (HB ATM)	<b>3.29</b>	<b>3.13</b>	<b>3.44</b>	<b>3.06</b>	<b>3.32</b>	<b>3.26</b>	<b>3.94</b>	<b>3.80</b>	<b>3.24</b>	<b>3.87</b>
14	Free ATM Transactions in a month (OB ATM)	<b>4.16</b>	<b>4.94</b>	<b>4.81</b>	<b>4.00</b>	<b>4.42</b>	<b>3.58</b>	<b>4.78</b>	<b>4.67</b>	<b>4.00</b>	<b>4.02</b>
15	Financial transaction charges beyond the set limit	1.84	2.75	2.37	2.18	2.11	1.58	2.00	1.87	2.00	2.25
16	Non-financial transaction charges beyond the set limit	1.32	1.38	1.19	2.47	2.37	2.26	1.94	2.33	2.50	1.58
18	GST charge on different banking services	2.05	2.31	2.31	2.59	2.32	2.42	<b>4.56</b>	<b>4.27</b>	<b>3.93</b>	1.75

Source: Survey Data, M=Male, F=Female

Table 10 shows the Federal bank customers awareness level regarding basic banking services-gender wise and educational qualification wise distribution. Likert scale (Highly Agree to Highly Disagree scale) was used to collect the opinion from Federal bank customer's opinion. Result indicates that majority (Mean score is above the scale average 3) of the respondents are agreeing that they know Free ATM Transactions in a month (UB ATM) and Free ATM Transactions in a month (OB ATM), and PG/Prof. qualified respondents and Doctoral degree qualified male respondents were opined that they know GST charge on different banking services. Result also indicates that the respondents are not aware about other services, charges and limit of transaction

**Table 13 : State Bank India Customers Awareness Level Regarding Basic Banking Services-Gender Wise And Educational Qualification Wise Distribution**

Sl. No.	FEDERAL Bank Customers Awareness Level	Up to SSLC		+2/Pre		Degree/ Diploma		PG/Prof.		Doctoral	
		M	F	M	F	M	F	M	F	M	F
1	MAB charges for shortfall	2.56	2.24	2.38	2.22	2.83	2.33	2.35	2.28	2.06	2.21
2	NEFT charges through NB/MB	2.19	2.18	2.13	2.50	2.44	2.33	2.53	2.33	2.89	2.21
3	RTGS charges through NB/MB	2.50	2.00	2.12	2.28	2.61	1.92	1.82	1.61	2.61	2.00
4	IMPS Fund Transfer charges	2.00	1.59	1.75	2.11	1.72	2.00	2.00	1.50	1.72	1.71
5	NEFT charges through branch	2.13	2.24	2.00	2.00	2.61	1.92	1.82	1.33	2.17	2.64
6	RTGS charges through branch	2.31	2.06	2.50	2.00	2.17	2.08	1.71	1.78	1.94	1.14
7	No. of free cash deposit transactions in a month	1.25	2.06	1.75	2.56	2.39	2.17	1.29	1.89	2.50	1.86
8	Cash depositing charges beyond the set limit	1.81	2.59	2.38	1.11	1.94	2.50	2.12	1.89	2.00	2.86
9	Debit card cash transfer through CDM	1.75	2.29	2.19	2.56	2.28	1.67	2.65	1.83	1.50	2.29
10	Debit Card Annual Maintenance Charges	2.06	2.18	2.69	1.78	1.78	2.00	1.59	2.33	1.78	1.93
11	Monthly Limit On Debit Transactions-In/MB	1.19	2.06	2.50	2.22	2.28	2.33	2.24	1.67	1.83	2.07
12	Free ATM Transactions in a month (HB ATM)	2.19	1.76	<b>3.50</b>	<b>3.52</b>	<b>3.98</b>	<b>4.08</b>	<b>4.06</b>	<b>3.94</b>	<b>3.59</b>	<b>3.43</b>
13	Free ATM Transactions in a month (OB ATM)	2.56	2.18	<b>4.06</b>	<b>3.97</b>	<b>4.44</b>	<b>4.75</b>	<b>3.71</b>	<b>3.67</b>	<b>4.44</b>	<b>4.57</b>
14	Financial transaction be charges yond the set limit	1.81	1.94	1.69	1.72	2.06	1.83	1.47	2.17	1.61	1.86
15	Non-financial transaction charges beyond the set limit	1.69	2.29	2.25	2.17	2.22	1.75	1.65	1.28	1.78	1.86
16	GST charge on different banking services	1.19	2.06	2.56	1.78	2.11	2.25	1.94	1.67	1.94	2.57

Source: Survey Data, M=Male, F=Female

Table 10 shows the Federal bank customers awareness level regarding basic banking services-gender wise and educational qualification wise distribution. Result indicates that majority (Mean score is above the scale average 3) of the respondents (Except Up to SSLC qualified respondents) are agreeing that they know about the free ATM Transactions in a month (UB ATM) and Free ATM Transactions in a month (OB ATM). Result also indicates that the respondents are not aware about other services, charges and limit of transaction

**Table 14 :** Gender wise and Educational Qualification wise opinion  
Significant difference of Federal bank customers awareness regarding  
banking services, charges and limit of transactions

Sl. No.	FEDERAL Bank Customers Awareness Level	Up to SSLC	+2/Pre	Degree/ Di	PG/ Prof.	Doctoral	F	t
1	MAB charges for shortfall				.037			
2	NEFT charges through NB/MB		.044*					
3	RTGS charges through NB/MB		.002				*W	
4	IMPS Fund Transfer charges							
5	NEFT charges through branch	.007*	.000*				.013* <sup>w</sup>	
6	RTGS charges through branch							
7	No. of free cash deposit transactions in a month						*W	
8	Cash depositing charges beyond the set limit	.001*						
9	Debit card cash transfer through CDM		.054*		.015*	*	.001* <sup>w</sup>	
10	Debit Card Annual Maintenance Charges	.004					.000 <sup>w</sup>	
11	Monthly Limit On Debit Transactions-In/MB	.045*						
12	Free ATM Transactions in a month (UB ATM)		.005*			.001*	.003* <sup>w</sup>	
13	Free ATM Transactions in a month (OB ATM)	.016*	.035*	.000			.000* <sup>w</sup>	.034*

Sl. No.	FEDERAL Bank Customers Awareness Level	Up to SSLC	+2/Pre	Degree/Di	PG/Prof.	Doctoral	F	t
14	Financial transaction be charges yond the set limit							
15	Non-financial transaction charges beyond the set limit			.003	.017			.001
16	GST charge on different banking services					.003	.000 <sup>*W</sup>	

Source: Primary Data

Three hypotheses test result are presented in the table 4.  $H_0: M=F$  (Educational qualification wise),  $H_0: \text{Up to SSLC} = +2/\text{Pre} = \text{Degree/Di} = \text{PG/Prof.} = \text{Doctoral}$ , and third hypothesis is  $H_0: M=F$  (Selected cases = Total Federal Bank customers). P-values are mentioned in the cell (Significant Result Only). The empty cell indicates “Not statistically significant” i.e., No significant difference between groups. “\*” symbol indicates that two groups i.e., male and female group variance is heterogeneous not homogeneous and also indicates that adjusted degree of freedom is used when groups have met heterogeneous condition. Superscript “W” indicates that result is taken from “Welch test” because of heterogeneous condition.

**Table 15:** Gender wise and Educational Qualification wise opinion  
Significant difference of SBI customers awareness regarding  
banking services, charges and limit of transactions

Sl. No.	State Bank of India Customers Awareness Level	Up to SSLC	+2/Pre	Degree/Di	PG/Prof.	Doctoral	F	t
1	MAB charges for shortfall						*W	
2	NEFT charges through NB/MB							
3	RTGS charges through NB/MB							
4	IMPS Fund Transfer charges							
5	NEFT charges through branch							
6	RTGS charges through branch					.018 <sup>*</sup>		
7	No. of free cash deposit transactions in a month	.025					*W	

Sl. No.	State Bank of India Customers Awareness Level	Up to SSLC	+2/Pre	Degree/Di	PG/Prof.	Doctoral	F	t
8	Cash depositing charges beyond the set limit		.005*		.021*			
9	Debit card cash transfer through CDM				*	*		
10	Debit Card Annual Maintenance Charges				*			
11	Monthly Limit On Debit Transactions-In/MB	.019*						
12	Free ATM Transactions in a month (UB ATM)					*		
13	Free ATM Transactions in a month (OB ATM)							
14	Financial transaction be charges yond the set limit						*W	
15	Non-financial transaction charges beyond the set limit							
16	GST charge on different banking services	.038*	*				*W	

Source: Primary Data

Three hypotheses test result are presented in the table 4.  $H_0$ : M=F (Educational qualification wise),  $H_0$ : Up to SSLC = +2/Pre = Degree/Di = PG/Prof. = Doctoral, and third hypothesis is  $H_0$ : M=F (Selected cases = Total State Bank of India customers). P-values are mentioned in the cell (Significant Result Only). The empty cell indicates "Not statistically significant" i.e., No significant difference between groups. "\*" symbol indicates that two groups i.e., male and female group variance is heterogeneous not homogeneous and also indicates that adjusted degree of freedom is used when groups have met heterogeneous condition. Superscript "W" indicates that result is taken from "Welch test" because of heterogeneous condition

**Table 16 :** Customers (Both Fed and SBI) Awareness Level Regarding Basic Banking Services-Gender wise and Educational Qualification Wise

Sl. No.	FEDERAL and SBI Customers Awareness Level	SSLC	+2/Pre	Degree/Di	PG/Prof.	Doctoral	F	t
1	MAB charges for shortfall							
2	NEFT charges through NB/MB						*w	



Sl. No.	FEDERAL and SBI Customers Awareness Level	SSLC	+2/Pre	Degree/Di	PG/Prof.	Doctoral	F	t
3	RTGS charges through NB/MB		.016*	*			.032 <sup>*w</sup>	
4	IMPS Fund Transfer charges							
5	NEFT charges through branch		.002*		.028		*w	*
6	RTGS charges through branch						.046	
7	No. of free cash deposit transactions in a month	.034					.036 <sup>*w</sup>	
8	Cash depositing charges beyond the set limit							
9	Debit card cash transfer through CDM					.031*		
10	Debit Card Annual Maintenance Charges				.029		.001 <sup>*w</sup>	
11	Monthly Limit On Debit Transactions-In/MB	.002*			*			
12	Free ATM Transactions in a month (UB ATM)						.013 <sup>*w</sup>	
13	Free ATM Transactions in a month (OB ATM)			.012*				
14	Financial transaction be charges yond the set limit			.047			*w	
15	Non-financial transaction charges beyond the set limit			.019*	.019		.005	.012*
16	GST charge on different banking services	*	*				.002 <sup>*w</sup>	

Source: Primary Data

Three hypotheses test result are presented in the table 4.  $H_0$ : M=F (Educational qualification wise= Both Fed and SBI),  $H_0$ : Up to SSLC = +2/Pre = Degree/Di = PG/Prof. = Doctoral (ANOVA both Fed and SBI), and third hypothesis is  $H_0$ : M=F (Selected cases = Total Fed and SBI customers). P-values are mentioned in the cell (Significant Result Only). The empty cell indicates "Not statistically significant" i.e., No significant difference between groups. "\*" symbol indicates that two groups i.e., male and female group variance is not homogeneous and also indicates that adjusted degree of freedom is used when groups have met heterogeneous condition. Superscript "w" indicates that result is taken from "Welch test" because of heterogeneous condition

### **GENDER WISE AWARENESS LEVEL REGARDING BANKING SERVICES, CHARGES AND LIMIT OF TRANSACTIONS- FEDERAL BANK CUSTOMERS**

Table 12 shows gender wise significant difference of Federal bank customer's awareness level. Result indicates that Up to SSLC qualified male and female customers awareness level is significantly different regarding NEFT charges through branch ( $p > .007$ ), Cash depositing charges beyond the set limit ( $p > .001$ ), Debit Card Annual Maintenance Charges ( $p > .004$ ), Monthly Limit On Debit Transactions-In/MB ( $p > .045$ ), and Free ATM Transactions in a month (OB ATM) ( $p > .016$ ).

Plus two/pre-degree qualified male and female respondents awareness level is significantly different regarding NEFT charges through NB/MB ( $p > .044$ ), RTGS charges through NB/MB ( $p > .002$ ), NEFT charges through branch ( $p > .000$ ), Debit card cash transfer through CDM ( $p > .054$ ), Free ATM Transactions in a month (UB ATM) ( $p > .005$ ), and Free ATM Transactions in a month (OB ATM) ( $p > .035$ )

Degree/Diploma qualified male and female respondents awareness level is significantly different regarding Free ATM Transactions in a month (OB ATM) ( $p > .000$ ), Non-financial transaction charges beyond the set limit ( $p > .003$ ).

PG/Professional qualified male and female respondent's awareness level is significantly different regarding MAB charges for shortfall ( $p > .037$ ), Debit card cash transfer through CDM ( $p > .015$ ), and Non-financial transaction charges beyond the set limit ( $p > .017$ )

Doctoral degree qualified male and female respondents awareness level is significantly different regarding Free ATM Transactions in a month (UB ATM) ( $p > .001$ ), and GST charge on different banking services ( $p > .003$ ).

Table 12 also indicates that Federal bank male and female customers awareness level is significantly different regarding Non-financial transaction charges beyond the set limit ( $p > .012$ )

### **EDUCATIONAL QUALIFICATION WISE AWARENESS LEVEL**

The One Way ANOVA (Table 12) result indicates that there is a significant difference between educational qualification group awareness level regarding NEFT charges through branch ( $p > .013$ ), Debit card cash transfer through CDM ( $p > .001$ ), Debit Card Annual Maintenance Charges ( $p > .000$ ), Free ATM Transactions in a month (UB ATM) ( $p > .003$ ), Free ATM Transactions in a month (OB ATM) ( $p > .000$ ), and GST charge on different banking services ( $p > .000$ ).

### **GENDER WISE AWARENESS LEVEL REGARDING BANKING SERVICES, CHARGES AND LIMIT OF TRANSACTIONS-STATE BANK OF INDIA**

Table 13 shows gender wise significant difference of SBI customer's awareness level. Result indicates that Up to SSLC qualified male and female customer's awareness level is significantly different regarding No. of free cash deposit transactions in a month ( $p > .025$ ), Monthly Limit On Debit Transactions-In/MB ( $p > .019$ ), and GST charge on different banking services ( $p > .038$ )

Plus two/pre-degree qualified male and female customer's awareness level is significantly different regarding Cash depositing charges beyond the set limit ( $p > .005$ )

PG/professional qualified male and female customer's awareness level is significantly different regarding Cash depositing charges beyond the set limit ( $p > .021$ )

Doctoral degree qualified male and female customer's awareness level is significantly different regarding RTGS charges through branch ( $p > .018$ )

Table 13 also illustrate that State Bank of India customer's awareness level is not significantly different among educational qualification group and also there is no significant difference between male and female SBI customer's awareness level regarding banking services, charges and limit of transactions.

### **GENDER WISE AWARENESS LEVEL OF FEDERAL BANK AND STATE BANK INDIA CUSTOMERS REGARDING BANKING SERVICES, CHARGES AND LIMIT OF TRANSACTIONS**

Table 14 illustrate that up to SSLC qualified male and female respondents awareness level is significantly different regarding No. of free cash deposit transactions in a month ( $p > .034$ ), and Monthly Limit On Debit Transactions-In/MB ( $p > .002$ )

Plus two/Pre-Degree qualified male and female respondents awareness level is significantly different regarding RTGS charges through NB/MB ( $p > .016$ ), and NEFT charges through branch ( $p > .002$ )

Degree qualified male and female respondents awareness level is significantly different regarding Free ATM Transactions in a month (OB ATM) ( $p > .012$ ), Financial transaction be charges yond the set limit ( $p > .047$ ) and Non-financial transaction charges beyond the set limit ( $p > .019$ )

PG/Professionally qualified male and female respondents awareness level is significantly different regarding NEFT charges through branch ( $p > .028$ ), Debit Card Annual Maintenance Charges ( $p > .029$ ), and Non-financial transaction charges beyond the set limit ( $p > .019$ )

Doctoral degree qualified male and female respondents awareness level is significantly different regarding Debit card cash transfer through CDM ( $p > .031$ )

Table 14 also indicates that Federal bank male and female customers awareness level is significantly different regarding Free ATM Transactions in a month (OB ATM) ( $p > .034$ ), and Non-financial transaction charges beyond the set limit ( $p > .001$ )

### **EDUCATIONAL QUALIFICATION WISE AWARENESS LEVEL**

The One Way ANOVA (Table 14) result indicates that there is a significant difference among educational qualification group awareness level regarding RTGS charges through NB/MB ( $p > .032$ ), RTGS charges through branch ( $p > .046$ ), No. of free cash deposit transactions in a month ( $p > .036$ ), Debit Card Annual Maintenance Charges ( $p > .001$ ), Free ATM Transactions in a month (UB ATM) ( $p > .013$ ), Non-financial transaction charges beyond the set limit ( $p > .005$ ), and GST charge on different banking services ( $p > .002$ )

### **MAJOR FINDINGS OF THE STUDY**

1. Study found that only 14.21 per cent of the respondents are correctly choose their account by reading its key features. The respondents were opined that some of the features help them to recognise their account. Average monthly balance, initial remittance, ATM withdrawal limit, cheque leaves etc. are the key features which helps them to identify their account.

2. Study found that Majority (85.79 per cent) of them are failed in the identification parade i.e., recognise their account by reading its key features. They were also point out the reason for wrong selection. 21 respondents out of total 163 sample were opined that they were started their savings bank account for certain purpose i.e., deposit and withdrawal intension, for loan purpose, for getting government subsidy, for fellowship purpose and as part of Ayalkoottam. Hence they failed to catch the key features of savings bank account.
3. Rest of the 142 respondents opine about some other reason i.e., 90 per cent of them are opined that they only follow the instructions given by the bank employee, and also employee explained about the account but they couldn't understand hence they ignore the details about their savings bank account. 87 per cent of the respondents opined that they failed to notice the key features while opining an account. 56 per cent of them are illiterate about banking terms. 51 per cent of them opined that someone helps them to fill up the application form.
4. Study found that only 14 per cent of the respondents are correctly choose their account by reading its key features. The respondents were opined that some of the features help them to recognise their account i.e., maximum balance amount, KYC norms, mode of operation, Debit card type and its pin generation, average monthly minimum balance.
5. Study found that Majority (86 per cent) of them are failed in the identification parade i.e., recognise their account by reading its key features. They were also point out the reason for wrong selection. Result indicates that 17 respondents were started their account for the purpose of getting loan, government subsidy, fellowship purpose, and as part of Ayalkoottam.
6. Study also found that rest of the 147 customers was point out some other reasons. 95 per cent of them are opined that they only follow the instructions given by the bank employee, and also employee explained about the account but they couldn't understand hence they ignore the details about their savings bank account. 80 per cent of the respondents opined that they failed to notice the key features while opining an account. 43 per cent of them opined that someone helps them to fill up the application form.
7. Study found that majority of the Federal bank customers was aware about only free ATM transaction in a month (Home Bank ATM and Other Bank ATM). PG or professionally qualified respondents and doctoral degree qualified male respondents are aware about GST charges on different banking services.
8. Study also found that majority of the Federal bank customers is not aware about monthly balance shortfall charges, NEFT/RTGS/IMPS charges, number of free cash depositing, cash depositing charges, Debit card cash transfer through CDM, Debit Card Annual Maintenance Charges, Monthly Limit On Debit Transactions-In/MB, Financial transaction charges beyond the set limit, and Non-financial transaction charges beyond the set limit. Majority of the Up to SSLC, plus two, degree and doctoral degree qualified female respondents are not aware about GST charges on different banking services.
9. Study found that majority of the SBI bank respondents is aware about free ATM transactions in a month (Both HB and OB) except up to SSLC qualified respondents; they were still unaware about free ATM transaction in a month.
10. Study also found that majority of the respondents are still unaware about monthly balance shortfall charges, NEFT/RTGS/IMPS charges, number of free cash depositing, cash depositing charges, Debit card cash transfer through CDM, Debit Card Annual Maintenance Charges, Monthly Limit

On Debit Transactions-In/MB, Financial transaction charges beyond the set limit, Non-financial transaction charges beyond the set limit and GST charges on different banking services.

11. Study found that Federal Bank customer's awareness level is not significantly depends on their educational qualification. Only six statement have p-value is lesser at 5 per cent significant value and rest of the 10 have p-value is greater at 5 per cent significant value, hence the study has failed to reject the null hypothesis.
12. Study found that there is no significant difference between Federal bank male and female customer's awareness level regarding banking services, charges, fees and limit of usage. Only two statement have p-value is lesser at 5 per cent significant value, rest of the statement have p-value is greater at 5 per cent significant value, hence the study has failed to reject the null hypothesis.
13. Study found that SBI customer's awareness level is not significantly depends on their educational qualification, because of all statement have p-value is greater at 5 per cent significant value, hence the study has failed to reject the null hypothesis.
14. Study found that there is no significant difference between SBI bank male and female customer's awareness level regarding banking services, charges, fees and limit of usage. All the statement have p-value is greater at 5 per cent significant value; hence the study has failed to reject the null hypothesis.
15. Study found that Bank customer's awareness level is not significantly depends on their educational qualification. Only seven statement have p-value is lesser at 5 per cent significant value and rest of the 9 have p-value is greater at 5 per cent significant value, hence the study has failed to reject the null hypothesis.
16. Study found that there is no significant difference between Federal bank male and SBI female customer's awareness level regarding banking services, charges, fees and limit of usage. Only one statement have p-value is lesser at 5 per cent significant value, hence the study has failed to reject the null hypothesis

## CONCLUSION

The identification parade among the sample respondents is the focal point of this article. If the respondents were able to identified their account by reading its features, then the study definitely would be in chaos, because during the preparation of this articles, researchers has conducted unofficial personal discussion with so many bank customers. The discussion and observation was provided appalling result, because of no one is aware about basic banking services and they are not vigilant while using banking services. The fact is absence of due diligence because of everyone is failed to catch the key features of their account or they ignore it. They were using different banking services frequently and unfortunately they are illiterate about different banking charges or fees. The present study is giving the same result that majority of the bank customers are unaware about the fees, charges, and limit of usage of banking services.

## SUGGESTIONS

The flow of interactive information is essential for making good relationship between a firm and customer, like wise banking sector is needed very well structured flow of information to their customers. Result indicates that many customers were failed to notice their savings bank account key features, or they ignore it because they couldn't understood the banking terms or some other persons helps them to fill up the savings bank account application form as well as they are unaware about

different banking charges or fee and usage limit. If the customer is aware about these things, then they will use their financial transaction wisely. Hence the study has been made very genuine suggestion on the basis of findings of this article.

1. Customer should be due diligent is one of the important aspects in the banking sector. Before taking any bank services and products, she/he must be read about the terms and condition, benefits etc. If he/or she is not able to understand the banking term, then bank should take necessary steps to provide details about the services and products in local language.
2. Provide basic awareness campaign to their customers regarding the banking services, charges/fee and usage limit of transactions.
3. Include Key features inside the pass book of customers according to their savings bank account nature and also include different fees and charges of different services
4. Include local language in the different application form and publish a small book leaves that contains about the usage instructions (in local language) for different banking services and products and issue this book leaves to the account holders by charging a smallest amount from their account at once. The amount should be affordable for customers.
5. Banks are providing a mobile message system for each debit or credit transactions, It must be very important to include bank charges and GST charges regarding each transaction.
6. Place a notice board inside the bank at visible place regarding different banking charges, fees and products details.

## REFERENCES

- Arora, S. (2005). *Marketing of Financial Services*. Deep and Deep Publications Pvt. Ltd. New Delhi. pp- 90-110
- Das, Abiman. (1997). *Technical. Allocative and scale Efficiency of public sector Banks in India*
- Fain, D., and Roberts, M.L.(1997). *Technology vs. Consumer Behavior: The Battle for the Financial services Customer*. *Journal of Direct of Direct Marketing*. 11(1). pp. 44-54
- Filotto, U., Tanzi, P.M., and Saita, F. (1997). *Customer needs and front-office technology adoption*. *International Journal of Bank Marketing*. 15:1. pp.13-21
- Guerrero, M. M., Egea, J. M. O., and Gonzalez, M. V. R. (2007). *Application of the latent class regression methodology to the analysis of Internet use for banking transactions in the European Union*. *Journal of Business Research*. Vol.60. pp. 137-145
- Iswarya, R. (2015). *A Study on Consumer Awareness on Modern Banking Services in Theni (DT)*. *IRACST – International Journal of Commerce, Business and Management (IJCBM)*. Vol. 4. No.6. ISSN: 2319–2828
- John Wenninger. (2000). *“The Emerging Role of Banks in E-Commerce”*. *Federal Reserve Bank of New York- Current Issues in Economics and Finance*. Volume 6. Number 3
- Karjaluoto, H., Mattila, M., and Pento, T. (2002). *Electronic Banking in Finland. Consumer Beliefs and Reactions to a New Deliver Channel*. *Journal of Financial Services Marketing*. pp. 346-361
- Kleiner, B., and Hand Kim, S. (1996) *The journal of services marketing*; 10:54-56

- Mantel, B. (2000). "Why Don't Customers Use E-banking Products: Towards a Theory of Obstacles, Incentives and Opportunities". FRB Chicago Working Paper No. EPS-2000-1.
- Nadia Shah, Jiyas, K., and Ajesh Kumar, P.S. (2017). Banking Literacy of Rural People in Kerala-with Special Reference to Thiruvananthapuram Districts. Department of Commerce: University of Kerala
- Roland, T., Rust, and Katherine, N. L. (2001). "E-Service and the Consumer". International Journal of Electronic Commerce. Vol.5. No.3. Marketing in the E-Channel. pp. 85-101
- SLBC-Kerala (2017). SLRM Report, June 26th, <http://www.slbcKERALA.com/slbc-meeting.aspx>
- Tara Nair, and Devanshi Patani (2016). Report on State of Financial Inclusion in Kerala, City Foundation, <https://www.themix.org/mixmarket/publications/report-state-financial-inclusion-kerala>



# CALL FOR PAPERS

**Management Dynamics**  
**ISSN: 0972-5067**

Dear Sir/Madam,

Greetings from Jaipuria Institute of Management, Lucknow.

We invite Papers/Articles/Cases for possible publication in “Management Dynamics” a peer reviewed journal for the forthcoming issue **Vol. 19, No. 1, 2019**.

Management Dynamics is a bi-annual publication of Jaipuria Institutes of Management. The journal draws on insights and contributions worldwide. At par with the best international journals in the area of Management, the semi-annual publication is intended to foster knowledge dissemination and exchange of ideas among the business, government and academic communities. The journal strives to strengthen connections between research and practice, so enhancing professional development and improving practice within the field of **finance, accounting, marketing, operations management, human resource management, international business, information technology, environment, risk management and other related areas**. Papers accepted for publication are double-blind refereed to ensure academic integrity.

**The journal is Abstracted/Indexed in I-Scholar, J-Gate, EBSCO, ProQuest, Ulrich Periodicals & Indian Citation Index (ICI).**

The interested contributors are highly encouraged to submit their manuscripts/papers online through the link <https://www.jaipuria.ac.in/campuses/jaipuria-lucknow/publication/management-dynamics/online-submission/> or directly to the editor through the mail editor.lucknow@jaipuria.ac.in .

## **About Jaipuria Institutes of Management**

Jaipuria Institutes of Management with campuses at Lucknow, Noida, Jaipur and Indore are among the premier B-Schools of the country. The Jaipuria ethos is focused on creating and nurturing the next generation of thought leaders through intuitive education. This ongoing quest for ensuring academic excellence led us to set up the first Jaipuria Institute of Management in Lucknow in 1995. Today Jaipuria is one of the largest groups in northern and central India to offer AICTE approved PGDM. It is but a testament of Jaipuria’s commitment to provide transformational education and the quality that it assures year after year, that the National Assessment and Accreditation Council (NAAC) has accredited Jaipuria Lucknow and Noida with the prestigious A-GRADE rating. Also, its institutes have been consistently ranked amongst the best B- Schools in the country.



# GUIDELINES FOR CONTRIBUTORS

Research papers, case studies, book reviews etc. are invited for inclusion in Management Dynamics, bi-annual journal of Jaipuria Institute of Management.

## Copyright

Articles submitted to the journal should be original contributions and should not be under consideration for any other publication at the same time. Authors submitting articles for publication warrant that the work is not an infringement of any existing copyright and will indemnify the publisher against any breach of such warranty. For ease of dissemination and to ensure proper use, papers and contributions become the legal copyright of the publisher unless otherwise agreed. Submissions should be sent in Word Format to editor.lucknow@jaipuria.ac.in.

## Editorial objectives

To provide those involved in research and practice in management with ideas, news, research findings, case examples and discussion on management and related fields.

## Editorial scope

The journal draws on insights and contributions worldwide. High quality submissions are sought from academics, researchers and practitioners from around the world. Generally, contributions should cover the theoretical development and the practical application in the field of management and related disciplines. Contributions should emphasize any practical implications of the research or findings as well as future research implications (including lessons from unsuccessful initiatives).

Case study articles should normally specify:

- Background and content
- Objectives, i.e. what we were trying to do
- The salient events
- The results and how they are obtained
- The implications for others involved in management

## The Reviewing Process

Each paper is reviewed by the Editor and if it is judged suitable for this publication it is then sent to two referees for double blind peer review. Based on their recommendations the Editor then decided

whether the paper should be accepted as is, revised (minor or major revision) or rejected. Following major revisions papers are returned to the original reviewers for their decision.

### **Manuscript requirements**

An electronic copy of the paper should be submitted in double-line spacing with wide margins to editor.lucknow@jaipuria.ac.in . All authors should be shown and author's details must be on a separate page and the author should not be identified anywhere in the article.

As a guide, articles should be between 2500 and 5000 words in length. A title of not more than eight words should be provided. A brief autobiographical note should be supplied including full name, affiliation e-mail address and full contact details. Authors must supply a structured abstract set out under 4-6 sub-headings:

Purpose; Methodology/Approach; Findings; Research limitations/implications (if applicable); Practical implications (if applicable); and, the Originality/value of paper. Maximum length is 250 words. In addition provide up to six keywords which encapsulate the principal topics of the paper.

Where there is a methodology, it should be clearly described under a separate heading. Heading must be short, clearly defined and not numbered. Notes or Endnotes should be used only if absolutely necessary and must be identified in the text by consecutive numbers, enclosed in square brackets and listed at the end of the article.

Figures, charts and diagrams should be kept at a minimum. They must be numbered consecutively using Arabic numerals with a brief title and labeled axes. In the text, the position of the figure should be shown by typing on a separate line the words "take in Figure 2". Good quality originals must be provided.

Tables should be kept to a minimum. They must be numbered consecutively with Roman numerals and a brief title. In the text, the position of the table should be shown by typing on a separate line the words "take in Table IV". Photos and Illustrations must be supplied as good quality black and white original half tones with captions. This position should be shown in the text by typing on a separate line the words "take in Plate 2".

### **Formatting should be as follows;**

- File : Word file,
- Font : Times New Roman,
- Paragraph spacing : One Enter,
- Title : All Caps, size 14, centre-aligned, bold
- Author : Sentence Case, size 11, right aligned, bold
- Abstract – heading : Centre- aligned, size 12, italics, bold, Title case
- Abstract – content : Size 12, italics, justified
- Main headings : Size 12, all caps, bold, left aligned
- Sub headings : Size 12, sentence case, bold, left aligned
- Running content : Size 12, single spacing
- Table heading : Size 11, italics, bold, no space between table and heading

- Table–First row : Size 10 , bold
- Table : Size 10
- Table notes : Size 9, bold, italics
- References : Size 10, APA style, no space between references, no indents

References to other publications should be complete and in Harvard Style. They should contain full bibliographical details and journal titles should not be abbreviated. For multiple citations in the same year use a, b, c immediately following the year of publication. References should be shown within the text by giving the author’s last name followed by a comma and year of publication all in round brackets, e.g. (Miller, 1994). At the end of the article should be a reference list in alphabetical order as follows:

- a) For books surname, initials and year of publication, title, publisher, place of publication, e.g. Casson, M. (1979), *Alternatives to the Multinational Enterprise*, Macmillan, and London.
- b) For chapter in edited book surname, initials and year, “title”, editor’s surname, initials, title, publisher, place, pages, e.g. Bessley , M. & Wilson, P. (1984), “ Public Policy and small firms in Britain”, in Levicki , C.(Ed.), *small Business Theory and Policy*, Croom Helm, London, pp. 111-26. Please note that the chapter title must b underlined.
- c) For articles surname, initials, year “title”, journal, volume, number, pages, e.g. Fox,S. (1994) “ Empowerment as a catalyst for change : an example from the food industry”, *Supply Chain Management*, Vol 12, No3, pp 29-33. If there is more than one author list surnames followed by initial. All authors should be shown.
- d) Electronic sources should include the URL of the electronic site at which they may be found, as follows: Neuman, B.C. (1995), “ Security, payment and privacy for network commerce” , *IEEE Journal on selected Areas in Communications*, Vol.13, No. 8, October, pp. 1523-31. Available on <http://www.research.att.com/jsac/>

### **Final submission of the article**

Once accepted for publication, the final version of the manuscript must be e-mailed to [editor.lucknow@jaipuria.ac.in](mailto:editor.lucknow@jaipuria.ac.in). The final revised paper will be considered to be the definitive version of the article. The author must ensure that it is complete, grammatically correct and without spelling or typographical errors.

ISSN : 0972-5067

**JAIPURIA INSTITUTE OF MANAGEMENT, LUCKNOW**

Vineet Khand, Gomti Nagar, Lucknow - 226 010

Phone : +91 522 2394296/97 Fax : +91 522 2394295

Website : [www.jaipuria.ac.in/lucknow](http://www.jaipuria.ac.in/lucknow)

ãAllRightsReserved