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# MANAGEMENT EFFIGY

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## SHRI VAISHNAV INSTITUTE OF MANAGEMENT, INDORE

UGC-NAAC Accredited 'A' Grade Institute

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Approved by AICTE- New Delhi, Govt. of M.P. & affiliated to DAVV, Indore

Scheme No. 71, Gumasta Nagar, Indore. (M.P.) India

Ph. +91-731-2780011, 2382962, Fax: +91-731-2789926

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Management Effigy,

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Sch. No. 71, Gumasta Nagar,

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Email: [chiefeditormanagementeffigy@gmail.com](mailto:chiefeditormanagementeffigy@gmail.com)

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**July - December 2020**

### **From the Editor's Desk:**

Dear Readers,

Greetings!

I am delighted to release the Management Effigy, Volume XI, Issue II, a peer reviewed ISSN Journal, Indexed with J-Gate, that harnesses the expanding discipline of Management by encouraging original research articles that report significant findings in the field of management.

It's more than nine months into COVID-19 pandemic and the entire world is still under its impact. It has affected all walks of society, also education. Education across all the levels is being imparted online and 'study from home' is new norm. Work from home has become a culture of post pandemic. Not only education delivery but the educational research area has also been revamped. During this difficult times as well Management Effigy is committed and continued to encourage good research and provides a platform to publish empirical and conceptual papers, cases, and scholarly work of young researchers.

The paper '**Gap Identification on Soft Skills as Determinant of Employability in Business Organizations**' explores the key differentiating points between desired and present soft skills in manufacturing and service sectors. The study has observed that soft skills such as listening, collaborating with others, presenting ideas and communicating with team members, all are highly valued in the organization as it ensures a productive, collaborative and healthy work environment. These factors also contribute to boost workplace productivity, employee retention and increase in sales.

The paper '**A Study on Business Profile of Women Entrepreneurs in Madhya Pradesh**' reveals that maximum women entrepreneurs from the state of Madhya Pradesh are in sole proprietorship with the low initial investment. Personal savings and loans are the primary source of funds for them and financial independence is the foremost reason to start a business.

The paper '**Factors Affecting Customer Satisfaction with e-Banking Services in India**' identifies factors determining satisfaction with e-banking services. The study suggests that banks must conduct awareness campaigns to clear users' doubts and apprehension.

The paper '**Industry Challenges and Employability Skills**' throws light on the towering issues around employability gap in the country. The paper suggests that educational institutes can bridge this gap by assessing the students on cognitive, behavioral and communication abilities and provide the training to upgrade their employability skills.

A book review on '**The Hard Thing about Hard Things: Building a Business when there are no Easy Answers**' depicts the challenging and difficult professional journey of Ben Horowitz culminating into a successful CEO. The author shares about how his past learning transformed him from a founding CEO to a seasoned professional CEO. He concludes by mentioning that even with all the advice and hindsight in the world, hard things will continue to be hard things.

I extend my sincere thanks to the authors and members of the Editorial Board and Advisory Board for their constant cooperation and guidance. I am very much hopeful that this issue will add value to the knowledge and learning of academicians, scholars, students and practitioners of Management.

With warm regards

Dr. George Thomas



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## GAP IDENTIFICATION ON SOFT SKILLS AS DETERMINANT OF EMPLOYABILITY IN BUSINESS ORGANIZATIONS

Sanjay K. Mishra\*, Mandip Gill\*\*, Shine David\*\*\*

### Abstract

A nation's economy runs on the knowledge and skills of its people. The requirements for skills evolve and deepen with external investment, technological advances, and global linkages. People, in turn, need to acquire skills to be productive and to earn a living. Majorities of the population in India live in rural areas and work in the informal sector. Education development cannot be limited to basic education. As countries develop, the demand for people with more advanced skills expands the returns from higher levels of education increase. Students who complete basic education seek opportunities for further learning and skills development. Many want to continue their general education in upper secondary schools and others want to enter technical and vocational programs. Countries need to facilitate skill formation in various ways to raise productivity and incomes. Skills development is becoming a priority for India particularly as it progresses toward meeting the millennium development goals for education. Increasing numbers of entrants to the labor market—i.e., the surging numbers of youth who have completed formal schooling lack practical skills consisted of managerial, technical and soft skills that are useful in the labor market. Skills formation has also become a priority in India because skills shortages exist owing to job growth. Skill development requires a realistic understanding of labor markets and the population to be trained, and the generation of new approaches for employability in business organizations. Graduating students seek employment in the manufacturing and service sectors. For this total 403 employees of service and manufacturing organizations were selected.

**Keywords:** Employability skills, business organizations, skills formation, technical skills, managerial skills, soft skills.

### Introduction

Economic growth and development of society are fundamental pillars for any nation. These fundamental pillars depends upon knowledge and skills of human resources in that nation. Indian is swiftly moving in that direction, aligning the skills and knowledge levels in manpower of the country. It is evident with growing GDP from 8 to 9 percent as projected by many evidence given by independent institutions. Our government is also promoting a healthy business environment as evident by double digit growth witnessed by different sectors of economy.

The agriculture sector accounts for about 20% of the economy. The secondary and tertiary sectors account for about 25% and 55% respectively. For the economy to grow at 8% to 9%, it is required that the secondary and tertiary sectors grow at 10% to 11%, assuming agriculture grows at 4%. In such a scenario, it is obvious that a large portion of the workforce would migrate from the primary sector (agriculture) to the secondary and tertiary sectors. However, the skill sets that are required in the manufacturing and service sectors are quite different from those in the agriculture sector. This implies that there is/will be a large skill gap when such migration occurs, as evidenced by shrinking employment in the agriculture sector. This scenario necessitates skill development in the workforce.

\* Research Scholar, \*\*\* Lecturer, Institute of Management Studies, Devi Ahilya Vishwavidyalaya, Indore. M.P.

\*\* Associate Professor, Maharaja Ranjeet Singh Group of Institutes, Indore. M.P.



## **Employability Skills**

Employability is set of transferable skills combined with personal attributes of an Individual which are in demand by employers. In simple terms, employability is about being capable of getting and keeping fulfilling work.

Employability becoming a dynamic set of skills, understanding, knowledge and personal willingness to learn and secure positions in a industry.

Employability is one of the travel destination for an individual's career based upon the combination of skills, knowledge and attributes required in the job market of the country. Generally they are known as non technical skills. Bhanugopan & Fish (2009) stated that "No amount of government investment in the enhancement of "skills" and "personal attributes" will correct "employability" problems if institutions and business organizations fail to communicate with each other concerning the "skills" and "personal attributes" required at graduation".

## **Rationale of the Study**

Though the number of educational institutes has increased tremendously the quality of education has deteriorated drastically. Many research studies and reports have stated the fact that the employability of student graduating is not more than ten percent (10%). This scenario is beneficial neither to the student nor to the industry. Further government of India is emphasizing on developing employability skills along with soft skills for gaining the demographic dividend. In the recent past, the growth of the service industry has surpassed the manufacturing industry, also manufacturing is largely becoming automated therefore more Employment opportunities are available in service organizations. Employability skills are practical skills that help a person to master a trade or a job. These skills may be obtained on the job through various certification/diploma programs run by training centers' or Institutes. Formal educations help prepare people for work in a trade, craft, or profession but unfortunately does not provide the necessary skills to be employable. Industry experts across sectors have identified certain core skill sets necessary for effective performance for a particular job role. Mainly three skill sets are often called employability skills viz., functional skill-set, soft skill-sets, and technical skill-sets.

## **Review of Literature**

Anna D. Rowe, Karsten, Zegwaard (2017) believed that there is considerable difference between employability and employment with reference to long term career implications. The gap can be minimized between employability and employment with alignment of post secondary education for developing long term career of an individual in the society. Gerstein and Friedman (2016) criticize this practice of focusing on learning outcomes that shape hard skills – taught skills which are generally quantifiable and specific to each job - when the rapidly changing (USA) labor market has a heightened need for disciplinary knowledge plus (employability) skills.

Lees et al. (2015) in a study focused on students as stakeholders concluded that there is a need to reorient student perspectives on employability to encompass a conception that encourages self-reflection and self-development rather than simply viewing the concept as an object they possess upon graduation. Oliver (2015) described the skills of employability i.e. generic and discipline specific which are important for employment in the economy.

Leigh et al. (1999) defined soft skills as intra and inter personal work skills that facilitate the application of technical skills and knowledge. They also included workplace competencies, such as problem solving, work ethics, communication skills, personal qualities, interpersonal skills and teamwork skills.





Manishankar (2009) through his research has found that soft skills of employees play a very important role in various modern-day organisations at each hierarchical level. Importance of soft skills among lower level executives is more especially due to fresh and professional qualified with an MBA degree. He also found that the employees from the service sector had very good soft skills, but the old economic sectors like manufacturing were also not behind.

Kelebogile (2014) has found that soft or generic skills contribute more to job success and job satisfaction. Some desirable skills expected in the workplace as per the findings of the study were team work, communication, analytic and critical thinking and computer skills.

Kathy (2005) found that in IT companies, the projects failed not due to the lack of technical skills but because of lack of interpersonal and communications skills

## **Objective**

To study the difference between desired and present soft skill in manufacturing and service sectors.

## **Research Methodology**

### **Research Design**

The research is descriptive in nature. The study is attempted to highlight the importance of a research based approach to curriculum design of skill sets as determinants of employability in business organization.

### **Sampling Method**

The sampling technique is convenience.

### **Sample Size**

Total 403 Employees of manufacturing, Service organization, trainers, Consultants in Skilling, student belonging to Technical and Non-technical institutes in selected cities of M.P.

### **Statistical Tools**

The results are obtained after analysing data statistically by employing the t-test.

## **Hypothesis**

**H<sub>0</sub>1:** There is no significant difference between desired and present soft skill in manufacturing and service sectors.

## **Analysis and Results**

To identify soft skill sets for employability in business organization responses on 26 questions related to soft skills from top level 30 management executives were examined and it was found that according to them 21 soft skill sets which were included in questionnaire namely speaks clearly and uses words that are right for the time and place, develops listening skills, eye contact and make sure that others understand him, write information in a clear, logical, legible and correct manner, collaborate with other departments to achieve common organizational objectives, use power and authority to get the work completed in time, focus on common interest and solutions while negotiating, asks for and receives help from peers and superiors, rapidly grasps



new ideas, accepts challenging goals /project happily, makes sure that his/her part in the group is understood by other group members, work with differences of opinion without damaging relationships, anticipate other person's expectation in conversations, paying attention to emotional tone of the speakers voice, discuss calmly with other person when problem arises, verify accuracy of what has been heard, invite viewpoint of others before presenting one's, accept responsibility and accountability for achieving goals and objectives, tolerate ambiguity while working with peers, crack a joke on himself when dealing with peers, face criticism of peers and superiors, and blow-off stresses in tough times.

Thus, soft skills such as listening, collaborating with others, presenting ideas and communicating with team members are all highly valued in the organisation as it ensures a productive, collaborative and healthy work environment, helps to boost workplace productivity, employee retention and increase in sales.

## Technical Skills

It is the ability to use knowledge method techniques and experience, education, and training. Technical skills refer to the ability of an individual to career out a specific activity. Technical skills are necessary for a lot of range for the first-level managers. To do so, one needs to acquire knowledge of methods, processes, and procedures. Engineers, computer specialists, accountants, and employees in the manufacturing department all have the necessary technical skills for their specified fields

In order to prove this hypothesis Independent sample t-test was applied. The results of this test were shown in table below:

Table 1:

|                      |                             | Levene's Test for Equality of Variances |      | t-test for Equality of Means |         |                 |                 |                       |   |          |
|----------------------|-----------------------------|---|------|------------------------------|---------|-----------------|-----------------|-----------------------|---|----------|
|                      |                             | F                                       | Sig. | T                            | Df      | Sig. (2-tailed) | Mean Difference | Std. Error Difference | 95% Confidence Interval of the Difference |          |
|                      |                             |   |      |                              |         |                 |                 |                       | Lower                                     | Upper    |
| soft skill total gap | Equal Variances Assumed     | 26.883                                  | .000 | -5.026                       | 401     | .000            | -8.77419        | 1.74566               | -12.20598                                 | -5.34241 |
|                      | Equal variances not assumed |   |      | -5.150                       | 390.220 | .000            | -8.77419        | 1.70388               | -12.12413                                 | -5.42425 |

The Null hypothesis is rejected as the significance value (.000) is less than .05. Thus, there is significant difference between desired and present soft skill in manufacturing and service sectors. The study is in line with the previous researches done by various researchers.



The results of the study shows that there is significant difference between desired and present technical skill in manufacturing and service sectors. The study is in line with the result given by Nathan (2019). According to him, as far as the technical skills are concerned, subject knowledge is expected by the manufacturing and service industry recruiters. Technical knowledge is expected more among the other technical skills by the service recruiters, whereas subject knowledge by manufacturing industry recruiters.

## **Implications of the Study**

From employers' perspective, for the fresh graduates to be employed in manufacturing and service industries this research explored to find the skills required. This research has proposed framework of the industry-specific skills required for private sector as the expectation of the skills vary from industry to industry. This study helped to identify the huge gap between the expectation and the possession of the skills among the graduates in terms of employability required by service and manufacturing sectors. Kemenade's (2012) article in higher education deals with the role of soft skills in TQM in higher education standards. The article clearly argues that the new paradigm quality management such as continuous improvement, commitment and break through, require the use of 'soft skills'. Softer aspects such as emotions that influence corporate behavior is widely acknowledged. There is not much difference between the skills expected by the service industry recruiters and manufacturing industry recruiters, as communication and the presentation skills are the only difference between these industries.

## **Suggestions**

- The education must address the equivocal nature of business entry through entrepreneurship education. To this end, the B-Schools must include skill building courses in negotiation, leadership, new product development, creative thinking and exposure to technology innovation.
- They should also focus on creating an awareness of entrepreneur career options; sources of venture capital; idea protection; ambiguity tolerance. These are characteristics that define the entrepreneurial personality from which one draws when faced with the challenges associated with each stage of venture development.
- The education must introduce the following learning tools which are useful in entrepreneurship education: business plans; student business start-ups; consultation with practicing entrepreneurs; computer simulations; behavioural simulations; interviews with entrepreneurs, environmental scans; "live" cases; field trips, and the use of video and films.
- The education system should take steps to encourage research in entrepreneurship through fellowship support and also undertake joint research projects with Indian and overseas universities and institutions. These steps will slowly but surely bring a remarkable change in the area of entrepreneurship education in India which will, in turn, start showing positive impact and significant contribution in the long cherished Indian dream of becoming a developed nation. But all these steps will not culminate in a happy ending without the government support and help.

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## A STUDY ON BUSINESS PROFILE OF WOMEN ENTREPRENEURS IN MADHYA PRADESH

Utkarsha Soni\*, Jyoti Sharma\*\*

### Abstract

Though women entrepreneurs have grown in numbers across Madhya Pradesh, there seems to exist a lack of empirical data on the business profile of women entrepreneurs in Madhya Pradesh. In this study, the sample is drawn from the population-based on the non-probability convenience sampling cum snowball sampling method. The data of 250 women entrepreneurs were collected primarily using questionnaires. Based on the virtue of mass data obtained from the research survey, descriptive and analytical research was conducted. The result revealed that maximum women entrepreneurs are in sole proprietorship with the low initial investment; Personal savings and loans are the primary source of funds and financial independence is the foremost reason to start a business.

**Keywords:** Business Profile, Women Entrepreneurs, Madhya Pradesh, Investment.

### Introduction

Women Entrepreneurship is the key to the creation of an enterprise that rejuvenates the economy. The process of venturing plays an important role in economic growth and industrialization. The entrepreneurship not only revitalizes the economy but uplift the socio-economic status of women entrepreneurs in society. Women entrepreneurship is a significant aspect of India. Still, a relatively low percentage of women are participating in entrepreneurial activities. The reason behind their less involvement is the challenges and stereotypes, which create a hindrance in their path of success.

### Review of Literature

It was cited the early failure of new business is mostly because of the unavailability of startup funding. The study disclosed that a majority of women depended upon their earnings for carrying early business activities. The high level of investment, support of the government, non-government organizations, and academic institutions are needed to break away women from traditional activities to more lucrative non-traditional areas (Sethi, 1994). Education and experience are predecessors to the decisions to start a business (DeTienne and Chandler, 2007). The lack of family support and availability of funds were found to be the major limitations in being successful in business (Kaur, et. al., 2007). There existed no significant relationship between the occupation and character of the women. The respondents confirmed that training as a pre-requisite for getting funds. The major reason for their involvement in business activities were inadequate educational qualifications and unemployment (Jyothi and Prasad, 2009). Training and education were found as the major determinants of entrepreneurial success. The entrepreneurs were able to do simple daily book-keeping of business transactions but were not able to compile complex financial statements (Njoroge and Gathungu, 2013). The need and importance of rural women entrepreneurs were highlighted to become a part of registered government sectors and become eligible for government funding (Fazalbhoy, 2014).

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\* Assistant Professor, FMS, Shivajirao Kadam Institute of Technology and Management, Indore. M.P.

\*\* International Institute of Professional Studies, Devi Ahilya Vishwavidyalaya, Indore. M.P.



## **Objective**

- To analyze the business profile of women entrepreneurs in Madhya Pradesh.

## **The Methodology**

The present study was taken up in Madhya Pradesh by using primary data. The research problems and the questionnaire were framed accordingly. The data was collected from Indore, Bhopal, Jabalpur, Gwalior, Ujjain, Ratlam, Pithampur, Dewas, and Mhow to get the essence of complete Madhya Pradesh. The sampling method used was a non-probability convenience sampling cum snowball sampling method. The techniques used to distribute the questionnaires to the respondents include email and personal delivery directly to participants. The aim was to distribute questionnaires to maximum women entrepreneurs who hold the enterprise in retail trade, restaurant, food industry, beauty and skincare services, clothing services, and manufacturing. A period of 1 month for responding to the questionnaire was allowed before the responses were personally collected by the researcher. The data analysis technique used in the study was percentage analysis.

## **Analysis**

Table 1 described the business profile such as sector, legal ownership, turnover, investment, sources of funds, reason to start the business.

### **Sector**

An attempt was made to know the nature of the firm of the women entrepreneurs. It was classified into five categories viz., trade, services, production, handicraft, and others. It was observed from the table that 36 percent of the respondents were trade, 35.6 percent of the respondents were performing production and 20 percent of the respondents were doing service business. It was found that only 6.8 percent of the respondents were engaged in the handicraft business and 1.6 percent were doing other business.

### **Legal Ownership**

To identify the form of the firm of the respondents, it was classified into six categories viz., sole ownership, joint ownership, family business, cooperatives, company and others. It was evaluated from the table that 79.6 percent of the respondents were performing the business as a sole proprietorship, 5.6 percent of the respondents were running joint venture firms, 8.4 percent of the respondents were running the family business, 1.6 percent had company form and 1.6 percent had other form of business legal ownership. Thus, the analysis revealed that the majority of the respondents were running the firm as a sole ownership or sole proprietorship.

### **Sources of Funds (Start-Up Funding)**

To determine the source of start-up funding, the data was classified into four categories personal savings, borrowed or gifted, spouse or family member and loans. Ninety-four respondents (37.6% of the total respondents) indicated that they used personal savings to start their businesses. Fifteen respondents (6% of the total respondents) indicated that they obtained funds by borrowing or received as a gift. Forty-nine respondents (19.6% of the total respondents) indicated that they obtained funds from their spouse and or family members. Ninety-two respondents (36.8% of the total respondents) indicated loans as start-up funding. Thus, majority used personal savings as starting source of funding.



## Annual Turnover

To know the annual turnover of the firm data were classified into four categories viz., below Rs.2 lakhs, Rs.2 to 11 lakhs, Rs.11 Lakhs to 21 lakhs, Rs.21 Lakhs to 31 lakhs and above Rs. 31 lakhs. From the table it was observed that 52 percent of the respondents' firm's annual turnover was below Rs.2 lakhs, 30.4 percent of the respondents' firm's annual turnover was Rs.2 lakhs to 11 lakhs, 0.8% percent of the respondents' firm's annual turnover was Rs.11lakhs to 21 lakhs and 6%of the respondents' firm's annual turnover was above Rs. 31 lakhs. So, majority of respondents' firm had annual turnover below Rs. 2 lakhs.

## Investment

To know the investment the data were classified into four categories viz., below Rs.5 lakhs, Rs.5lakhs to 10 lakhs, Rs.10lakhs to 20 lakhs, and above Rs.20 lakhs. It is observed from the table that 81.6 percent of the investment was below Rs. 6 lakhs, 7.6 percent o had investment in Rs.6 lakhs to 10 lakhs, 6.4 percent of the respondents had investment in between Rs.10lakhs to 20 lakhs, and 4.4 percent had investment above Rs. 20 lakhs. It was found from the analysis that the majority (81.6%) of the respondents had investment below Rs.5 lakhs.

## Reason to Start Business

The motivators to establish the venture are many and vary from person to person so it was categorized into to be independent, dissatisfaction in the job, a desire to own a company, social cause to create employment, to enhance passion or interest and financial crisis (having no other source of income). The table vividly showed the reasons that women entrepreneurs are motivated to start their enterprises that 29.6 percent of the respondents started their own business since they wanted to be independent. 4% of the respondents established their own business because they were dissatisfied with their current job. 6% of the respondents entered into entrepreneurship to fill a desire to own a company. 2.8 percent of respondents started their business to create employment as social cause, 22.8 percent of women entrepreneurs were doing business to enhance passion or interest. 34.8 percent of the women respondent entrepreneurs established their own business for the reason that they have no other alternatives for income as they were facing financial crises.

**Table 1:**

| Characteristic | Categories | Frequency | Percent | Characteristic | Categories       | Frequency | Percent |
|----------------|------------|-----------|---------|----------------|------------------|-----------|---------|
| Sector         | Trade      | 90        | 36.0    | Turnover       | Less than 200000 | 130       | 52.0    |
|                | Services   | 50        | 20.0    |                | 200000-1100000   | 76        | 30.4    |
|                | Production | 89        | 35.6    |                | 1100000-2100000  | 27        | 10.8    |
|                | Handicraft | 17        | 6.8     |                | 2100000-3100000  | 2         | .8      |
|                | Others     | 4         | 1.6     |                | Above 3100000    | 15        | 6.0     |



| Characteristic                    | Categories              | Frequency | Percent | Characteristic           | Categories  | Frequency | Percent |
|-----------------------------------|-------------------------|-----------|---------|--------------------------|---|-----------|---------|
| Legal Ownership                   | Sole Ownership          | 199       | 79.6    |                          | Below 5 Lakhs   | 204       | 81.6    |
|                                   | Joint Ownership         | 14        | 5.6     |                          | 6 Lakhs to 10 Lakh  | 19        | 7.6     |
|                                   | Family Business         | 21        | 8.4     | Investment               | 11 Lakhs to 20 Lakhs                                      | 16        | 6.4     |
|                                   | Cooperative             | 8         | 3.2     |                          | Above 20 Lakhs  | 11        | 4.4     |
|                                   | Company                 | 4         | 1.6     |                          | To be Independent   | 74        | 29.6    |
|                                   | Others                  | 4         | 1.6     |                          |   |           |         |
| Sources of Funds(Startup Funding) | Personal Savings        | 94        | 37.6    | Reason to Start Business | Dissatisfaction in Current Job                            | 10        | 4.0     |
|                                   | Borrowed or Gifted      | 15        | 6.0     |                          | A Desire to Own a Company                                 | 15        | 6.0     |
|                                   | Spouse or Family Member | 49        | 19.6    |                          | Social Cause to Create Employment                         | 7         | 2.8     |
|                                   |                         |           |         |                          | To Enhance Passion/ Interest                              | 57        | 22.8    |
|                                   | Loans                   | 92        | 36.8    |                          | Financial Crisis (Having no Alternative Source of Income) | 87        | 34.8    |
|                                   |                         |           |         |                          |   |           |         |

## Interpretation

The study showed that the majority of the respondents were in the trading and production sector. It was inferred that eighty percent of respondents were the sole proprietor of the enterprise. The respondents preferred to choose sole proprietorship as the legal ownership to own assets and remained as the only decision-maker of the firm. A woman as an entrepreneur was considered financially more powerful than an employee at a job since ownership gives more power over resources and the opportunity to make decisions (Ruderman, et. al., 2002).





The women entrepreneurs in Madhya Pradesh are inclined more towards sole proprietorship as it gave the advantage to have more expansion and development, as compared to other legal ownership options.

Around fifty percent of women entrepreneurs' turnover is around Rs. two lakhs per annum. The respondent's type of business was mostly micro-enterprise with a sole proprietorship. The low investment resulted in low returns. The entrepreneurial income is needed to survive in the competitive market (Samani, 2008). The annual turnover of the business decided the future actions of the enterprise. The turnover had a direct impact on the sustainability of any business. More the turnover, the more opportunities were for expansion and growth of the business.

The majority of women entrepreneurs' investment was below five lakhs. The majority of them were operating businesses like, beauty salons, boutiques, at home with a very limited amount of initial capital, and also the operating expenses. Irrespective of the type of business, all enterprises manufacturing or trading required an investment. It was essential to purchasing goods and also for working capital needs. Based on research, the majority of the respondents started their business with low investment as they opened more of beauty care centers, boutiques at home. Thereby a very limited amount of initial capital invested and also the operating expenses. The businesses having a little income and without much expenditure can survive in the long run with sustainable services. It may be due to the limited size of operations and control on the business from time to time helped them to sustain limited expenses and better success rates.

The source of funds for most of the women entrepreneurs was personal savings and loans. The loans were repaid from day to day collections. It was also found that women felt easy to pay loans. Funds are the lifeblood of business, a critical resource for venture creation. Any business required working capital as well as an initial investment for the smooth functioning of the business. To avail, finance from different sources women entrepreneur should have adequate knowledge and information about the various financial institutions which are rendering financial incentives. Also the knowledge of sources of finance, cost of capital, investment avenues, and benefits under different schemes are essential. The huge investment is made in business assets like plant, machinery, and other equipment's and for the same, they have to depend on their saving, due to restrictive lending practices of banks and government funding agencies (Orser, 2006).

The data also inferred that the primary reason for thirty-five percent of women entrepreneurs had financial crises and less than thirty percent entered into entrepreneurship to enhance their passion. The reasons were categorized as internal or personal and external factors. Personal factors were further classified in negative circumstances that pushed women towards the establishment of businesses like financial crises and positive factors that favored entrepreneurship and one's job.

## **Conclusion**

Although exponential growth was observed in women education in M.P., still they were not outstanding in their role as entrepreneurs, as the majority of them undertook less risky ventures. Moreover, the government had a huge responsibility to provide business-friendly entrepreneurship and most importantly to encourage entrepreneurs. With a sharp focus on cautious use of its resources and by creating a facilitative atmosphere for investors, Madhya Pradesh hoped to become one of the most favored destinations for the industrial community very soon. The shift from a conservative attitude to a progressive attitude by the participation in entrepreneurship grabbed the interest of many government and non-government bodies. These resulted in the implementation of entrepreneurial schemes and programs for the betterment of entrepreneurial activities led by the women in Madhya Pradesh.



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## FACTORS AFFECTING CUSTOMER SATISFACTION WITH E-BANKING SERVICES IN INDIA

Meenal Agrawal\*, Ankita Jain\*\*

### Abstract

The ultimate aim of every company is to produce income, and it can be accomplished with the satisfaction of customers. The services will be returned and referred to by a pleased client. Banks are no different because they benefit from sales as well. Customer satisfaction is viewed as a necessary condition for the retention and loyalty of consumers and thus helps to achieve economic objectives. Electronic banking services are being used with increasing frequency in most countries, including India.

Although previous studies have confirmed the importance of such services for banks and customers, customer satisfaction with electronic banking services in India is still low. This research aims to recognize and understand the factors that influence the use of electronic banking services by bank customers. Thus, the main objective of this paper is to identify the factors which influence consumer's satisfaction to use electronic banking for various purposes. The research is mainly focused on primary data, which were collected from e-commerce users through a well-structured questionnaire. Data have been collected from 350 respondents. The outcomes of this study are helpful to the users of E-Banking services, researchers who will be working in this field, and companies planning to adopt or to improve their Electronic Banking Services.

**Keywords:** E-Banking, Electronic, Payment, Services.

### Introduction

#### Banking

A bank can be characterized as an establishment that acknowledges stores from people and gives out credits. Be that as it may, this is additionally a complete feeling of the numerous administrations the financial business gives. It would not be erroneous to state that trade and exchange would arrive at a close to stop without banking administrations. A bank helps in running the economy by advancing different financial exercises. It gathers the investment funds of individuals and assembles them by transforming them into capital for organizations and organizations. Cash lying inactive isn't useful for the economy, and the banks help produce riches from reserve funds.

#### Kinds of Banks

There are comprehensively four sorts of banks that work in India. They are as follows

- **Commercial Banks:** The fundamental elements of these banks are to acknowledge stores from individuals and cause advances to those that do require an account. Private business banks center around money related destinations and returns. Government-possessed Public segment banks will, in general, satisfy their social destinations before their money-related goals. Model: SBI, ICICI, HDFC, PNB, and so on.
- **Cooperative Banks:** This bank's primary capacity is to give modest credit to the individuals who don't

\* Academician, Devi Ahilya Vishwavidyalaya, Indore, M.P.

\*\* Assistant Professor, Shri Vaishnav Institute of Management, Scheme No. 71, Gumasta Nagar Indore, M.P.



approach reserves. The State Cooperatives Societies Act represents them. These banks are the primary hotspot for country credit given to ranchers and workers.

- **Specialized Bank:** These are set up to meet someone of a kind needs of an industry or a division. They offer monetary types of assistance to such businesses. Whatever particular banks are import-trade banks, improvement banks (IDBI), farming banks (NABARD), and so forth.
- **Central Bank:** This is the pinnacle bank in the nation, the Reserve Bank of India (RBI). It's essential capacity is to control and direct the various banks in the government. It additionally makes and actualizes the money related strategy of a nation. The RBI is also the administration's financier.

## E-banking

There are many terms for electronic banking, such as e-banking, virtual banking, web-based banking, or web banking. It is essentially the utilization of electronic and media communications arrange for conveying different financial items and administrations. Through e-banking, a client can get to his record and numerous direct exchanges utilizing his P.C. or cell phone.

## Review of Literature

Sowmya and Panchanatham (2011) in their paper observed that employment fulfillment centers on all the sentiments that an individual has about his/her activity. It has been expected by hierarchical conduct research that people who express high fulfillment in their occupations are probably going to be more gainful, have a higher association, and are less inclined to leave than workers with less satisfaction. Different creators have now concentrated it in other circles. The specialists has examined the work fulfillment of representatives in the new private part and select open segment banks explicitly in the financial segment of the primary metropolitan city named Chennai. Banks are the foundation of our nation, and their commitment to the country ought to be without limit. The specialist has done a factor examination utilizing the guideline segment strategy to discover the various elements that influence the activity fulfillment of banking division workers.

Sunith (2019) observed that core banking arrangements have empowered banks to expand full advantages of ATM administrations, versatile, and web banking answers for all the clients. Center financial arrangements offer a bundle of benefits to clients on a nonstop premise from a solitary brought together area through all conceivable conveyance channels. Such a unified methodology has made a 'one-stop answer' for every single money related help a chance. Aftereffects of the study show client tendency towards the utilization of ATM administrations when contrasted with other innovation partners. In any case, this marvel may not proceed uncertainly. The dynamic idea of innovation and time may prompt a change in client inclinations. Once more, clients will be compelled to survey their preferences with changes in arrangements and guidelines of the decision first class, which got obvious during the ongoing demonetization system. Clients today are left with a large number of offers, alternatives, and openings when picking banking administrations. They are quickly advancing in their utilization of banking administrations and advances. Changing client inclinations and practices demonstrate the requirement for the presentation of new systems and the most recent innovations to draw in and look after clients. Indeed, client practices appear to change quicker than lead times for new items and administrations. The subject of how far innovation empowered financial administrations has addressed the requirements and desires for clients in a consistently changing unique condition needs a visit and ideal examinations and updates. The believability of the whole financial framework will be in question if fast-changing client inclinations are not distinguished or detected, clients are not adequately educated, their



feelings of dread, protections, and issues are not settled as and when required, and ongoing arrangements are not advertised.

Asad, M. et. al. (2016) observed that banks use online administrations to give effortlessness and well-being in the web banking exchanges for their clients, it is characteristic that concentrating on the components influencing consumer loyalty in the web banking framework has the most extreme significance in the banking industry today. Hence, this examination endeavors to consider the key elements influencing consumer loyalty in the web banking framework to organizing dependent on circumstances and logical results connections. Thus, as per the writing, seven fundamental variables were recognized as the most significant components influencing consumer loyalty in web banking, which thoroughly incorporate 27 estimation things. At that point, to assess the circumstances and logical results connections of variables, an online survey interface disseminated to educators and understudies as a gathering of expected master clients of web banking; lastly, 20 finished polls gathered. To examine connections between the components utilizing a Gray-based DEMATEL strategy, the first specialists' assessments of dim numbers are changed over to new numbers. All conclusions are bound together into a solitary view. At that point, the latest numbers are standardized in DEMATEL, and an all-out framework of each factor is determined. Toward the end, the estimations of R, D, R+D, and R-D are determined, which dependent on these rules the circumstances and logical results connections of components investigated and considers influencing consumer loyalty web banking framework organized.

## **Objective**

- The main research objective of the present study is to identify factors affecting customer satisfaction with e-banking services in India.

## **Research Methodology**

### **The Study**

The research is exploratory and based on a survey of customer satisfaction with e-banking services in India. It mainly aims to explore the factors that affect customer satisfaction with e-banking services in India.

### **The Sample**

The population under study includes the users who use the e-banking services of India who use the various types of e-banking services for multiple purposes. In the absence of a sampling frame, non-probability convenience sampling has been used. Invitations were sent to respondents through emails for filling up the questionnaire, and they were also requested to forward the questionnaire to other users. Apart from emails, social media platforms like WhatsApp, Facebook can also be used for filling up the questionnaire. Finally, 350 respondents completed the survey successfully. Therefore, a sample of the study comprises of 350 users has been considered for the course from the various cities of India.

### **Tools for Data Collection**

The primary data for the study have been collected through a self-structured questionnaire comprised of 45 items. These items were presented on a five-point Likert scale ranges from Strongly Agree (5) to Strongly Disagree (1) and administered on the sample of 350 respondents—initially 49 items identified by the researchers based on a rigorous review of related literature. After taking critical opinions and suggestions of six industry experts and six senior academicians, 45 items were finalized as useful items for the scale. The general



demographic information of the respondents has also been collected using a separate section in the questionnaire.

### **Tools for Data Analysis**

The Statistical Package for Social Science (SPSS 21.0) and MS Excel 2007 were used to analyze the collected data and arrive at a meaningful conclusion. Firstly, the Reliability Analysis had done using Cronbach's Alpha Method. The Cronbach's Alpha Reliability of all 45 items found to be 0.965, showing the high reliability of 45 statements.

**Table 1: Reliability Statistics**

| Cronbach's Alpha | Cronbach's Alpha |
|------------------|------------------|
| .965             | 45               |

Secondly, the Principal Component Method of factor analysis using varimax rotation was applied to the 45 significant items to explore the factors along with KMO and Bartlett's Test. The value of the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy was found to be 0.933 (which should be more than 0.5 as per standards). To ensure significant correlations among input variables, Bartlett's test of sphericity was done, and the p-value (sig.) was found 0.000 (which should be less than 0.05 as per standards) and indicating significant correlation among the selected variables; therefore, factor analysis found valid to apply on the collected data (Table-2).

**Table 2: KMO and Bartlett's Sphericity Test**

|   |                    |           |
|---|--------------------|-----------|
| Kaiser-Meyer-Olkin Measure of Sampling Adequacy |                    | 0.933     |
|   | Approx. Chi-Square | 16714.877 |
| Bartlett's Test of Sphericity                   | Degree of freedom  | 990       |
|   | Sig.               | .000      |

### **Results and Discussions**

Using factor analysis, 45 items were finally classified into seven factors: Compatibility, Perceived Usefulness, Facilitating Conditions, Perceived Credibility, Perceived Ease of use, Readiness and Convenience. These factors explained that 74.859% of the variance and Eigen values of each element are more than one. The present study empirically explored these seven factors for providing better criteria for consumer's satisfaction to use electronic banking services in India. All these factors are individually discussed as under. The first factor entitled Compatibility consists of 11 items. A total load of this factor is 7.926. The factor explained the highest 40.423 percent of the variance, and Eigen value is 8.313. Table-3 summarizes the details of this factor.



**Table 3: Details of Compatibility Factor**

| Factor Name   | Statements                               | Item Load | Factor Load |
|---------------|--|-----------|-------------|
| Compatibility | Q25 Low risk of Theft                    | .849      | 7.926       |
|               | Q24 Reduced physical stress              | .781      |             |
|               | Q27 Payment Flexibility                  | .778      |             |
|               | Q23 24/7 services                        | .767      |             |
|               | Q22 Eco friendly                         | .736      |             |
|               | Q26 Transparent and Reliable             | .734      |             |
|               | Q28 Easy processing                      | .734      |             |
|               | Q21 Low expenditure on Paper and Postage | .715      |             |
|               | Q29 Easily Traceable                     | .643      |             |
|               | Q30 Automatic                            | .632      |             |
|               | Q20 Quick and Easy Setup                 | .557      |             |

Compatibility is considered to be an essential factor that affects the customer satisfaction of e-banking services in India. Tan & Teo (2000) found out that Compatibility factors promote the users of online banking to adopt e-banking services consistently. It provides payment flexibility, accessible processing services, quick and easy set up of services.

The second factor, entitled Perceived Usefulness, consists of eleven items. A total load of this factor is 7.788. The factor explained 10.924 percent of the variance, and Eigen value is 7.268. Table-4 summarizes the details of this factor.

**Table 4: Details of Perceived Usefulness Factor**

| Factor               | Statements   | Item Load | Factor Load |
|----------------------|--|-----------|-------------|
| Perceived Usefulness | Q11 Increased degree of customer satisfaction      | .816      | 7.788       |
|                      | Q10 Improved Customer care & support               | .810      |             |
|                      | Q12 Prompt alerts and information to the customers |           |             |
|                      | Q16 Low/Reduced transaction cost                   | .727      |             |
|                      | Q18 Backup facility                                | .706      |             |
|                      | Q9 Trustworthiness of E-banking services           | .706      |             |
|                      | Q17 Ease of Registering yourself                   | .698      |             |
|                      | Q8 Prompt Services/Faster                          | .687      |             |
|                      | Q15 KYC details made everything transparent        | .640      |             |
|                      | Q13 Time saving                                    | .628      |             |
|                      | Q19 Reduced risk of money loss                     | .578      |             |



The perceived Usefulness factor affects the customer satisfaction of e-banking services. Schierz et al. (2010) observed that users are willing to adopt the technologies if those provide unique benefits compared to the existing technologies. It is useful in that it saves time, reduces the risk of money loss, backup facility, provides prompt alerts and information to the customers, etc.

The third factor entitled Facilitating Conditions consists of ten items. A total load of this factor is 6.633. The factor explained 7.908 percent of the variance, and Eigen value is 5.519. Table-5 summarizes the details of this factor.

**Table 5: Details of Facilitating Conditions Factor**

| Factor                  | Statements   | Item Load | Factor Load |
|-------------------------|--|-----------|-------------|
| Facilitating Conditions | Q43 Provide cash back offers                           | .818      | 6.633       |
|                         | Q14 Transaction report                                 | .768      |             |
|                         | Q44 Reduces the burden of carrying cash                | .738      |             |
|                         | Q45 Frequent Transaction Failures /Money getting stuck | .680      |             |
|                         | Q39 Compulsion of Internet Availability                | .661      |             |
|                         | Q41 Avoiding standing in a long queue of payments      | .651      |             |
|                         | Q38 Not easy for uneducated people                     | .632      |             |
|                         | Q37 Technical problem                                  | .582      |             |
|                         | Q42 Difficult Process                                  | .571      |             |
|                         | Q40 Experienced fraud call/Message                     | .532      |             |

Facilitating conditions is also a strong indicator that influences the customer satisfaction of e-banking services. Facilitating Condition is acknowledged to be a core component of perceived behavioral control in TPB/DTPB. The construct is accustomed to include aspects of the technological and organizational environment that are designed to remove a barrier to use the innovation. Facilitating Condition in several technology acceptance studies is believed to include the availability of training and support provided by the organization.

The fourth factor, entitled Perceived Credibility, consists of six items. The total load of this factor is 4.252. The factor explained 5.853 percent of the variance, and Eigen value is 5.267. Table 6 summarizes the details of this factor.

**Table 6: Details of Perceived Credibility Factor**

| Factor                | Statements                      | Item Load | Factor Load |
|-----------------------|---------------------------------|-----------|-------------|
| Perceived Credibility | Q34 Ensures timely transactions | .789      | 4.252       |
|                       | Q33 Maintaining Digital Records | .786      |             |
|                       | Q35 Portable                    | .727      |             |
|                       | Q32 Recurring Payments          | .671      |             |





|  |                                |      |  |
|--|--------------------------------|------|--|
|  | Q36 Server issues              | .647 |  |
|  | Q31 Quick Transaction Clearing | .632 |  |

Perceived Credibility is also known as Perceived Risk. It shows that it strongly affects customer satisfaction with e-banking services in India. Security and privacy to be essential characteristics of credibility from a consumer's perspective in the adoption of innovation related to banking studies. One's the consumer develops an assurance over the security and privacy issues, he/she will create a positive attitude on the behavioral intention to use online banking.

The fifth factor, entitled Perceived Ease of Use, consists of four items. A total load of this factor is 3.131. The factor explained 4.109 percent of the variance, and Eigen value is 3.917. Table:7 summarizes the details of this factor.

**Table 7: Details of Perceived Ease of Use Factor**

| Factor                | Statements                           | Item Load | Factor Load |
|-----------------------|--------------------------------------|-----------|-------------|
| Perceived Ease of Use | Q4 Cost Effective/Affordable         | .902      | 3.131       |
|                       | Q3 Instant money transfer            | .870      |             |
|                       | Q5 Compatible with various platforms | .755      |             |
|                       | Q2 User friendly                     | .604      |             |

Perceived Ease of Use factor plays a crucial role, which affects the customer satisfaction of e-banking services. Perceived Ease of Use (PEOU) is the degree to which prospective users expect to be free of effort from the future device.

The sixth factor entitled Readiness consists of two items. A total load of this factor is 1.318. The factor explained 3.548 percent of the variance, and Eigen value is 1.751. Table 8 summarizes the details of this factor.

**Table 8: Details of Readiness Factor**

| Factor    | Statements                             | Item Load | Factor Load |
|-----------|--|-----------|-------------|
| Readiness | Q7 Easy availability and accessibility | .700      | 1.318       |
|           | Q6 Secured                             | .618      |             |

Another name of Readiness is Perceived Enjoyment. It also influences customer satisfaction with E-Banking services in India. Perceived Enjoyment (Readiness) refers to the extent to which the activity of using a computer is perceived to be enjoyable in its own right (Davis et al.,1989).

The seventh factor entitled convenience consists of one item. A total load of this factor is 0.854. The factor explained 2.952 percent of the variance, and Eigen value is 1.653. Table 9summarizes the details of this factor.

**Table 9: Details of Convenience Factor**

| Factor      | Statements           | Item Load | Factor Load |
|-------------|----------------------|-----------|-------------|
| Convenience | Q1 Convenient to use | 0.854     | 0.854       |



Convenience is also an important factor that affects customer satisfaction with e-banking services. This factor shows the convenience of e-banking attached customers and provided no cost charged to customers.

## **Conclusion and Implications**

The present study explored the seven factors affecting customer satisfaction with the usage of e-banking services in India. These factors are Compatibility, Perceived Usefulness, Facilitating Conditions, Perceived Credibility, Perceived Ease of use, Readiness and Convenience. The usefulness of e-banking technology, as discussed in the study, is the main concern for creating a positive intention towards its uses. The service providers must promote the useful characteristics of e-banking convenience, pervasiveness, and flexibility among the users to attract more and more customers to use and be satisfied with electronic banking services.

The present study identified that respondents are started using electronic banking services as social status and were highly influenced by the references given by their colleagues and peers for adopting e-banking services. Banks' awareness campaigns have also shown significant value, especially for potential users, as they can clear their doubts and reduce their apprehension by implementing electronic banking services. This kind of program must be conducted on a routine basis so that the users/consumers are updated with the latest feature of e-banking services.

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## INDUSTRY CHALLENGES AND EMPLOYABILITY SKILLS

J.Sumalatha\*, J.Arthi\*\*

### Abstract

The greatest difficulties the corporate world is identifying and drawing the quality competitors, experiencing issues in overseeing open positions, filling those situations in a convenient way, and working together with colleagues to settle on a recruiting choice. Captivating, employing, and holding ability requires a well plan and key cycle to beat difficulties. Fresher's recruitment is becoming increasingly challenging for recruiters due to skill gap, acquaintance, lack of skilled work and technical knowledge, struggle to be an outward team player, lack of corporate knowledge and so on.

Currently, the industry's demand for skills and the supply in the form of fresh graduates each year seem to be out of sync with each other. According to an AICTE data, 60% of the eight lakhs engineers graduating from technical institutes across the country remain unemployed, about 90% of jobs in the country are skill-based, whereas only 2% of the population is currently enrolled for vocational training. On the other hand, 39% of the employers have reported that finding the right-skilled talent is one of their biggest business challenges. This statistics throws light on the towering issues around employability gap in the country. How can an institution bridge this alarming skill gap? One way is to assess students on their cognitive, behavioral and communication abilities. This will help provide necessary training and up skill candidates in trending skills and capabilities that will be required in the future. Here are some ways in which educational institutes can step up to meet the evolving skill needs of the industry: use formative assessments to recognize gaps in students, provide industry-recognized programs, training and mentorship, set up long-term internships for skill-based learning.

This survey was directed to investigate the significant of employability abilities of designing engineering students through corporate perspective. The information was gathered through an interview and a survey with the employers, recruiters and human resource professionals (HR) from 70 Information Technology (IT), ITES (Information Technology Enabled Services), BPO (Business Process Outsourcing), KPO (Knowledge Process Outsourcing) and Service based organizations in Chennai, Bangalore and Coimbatore, The discoveries indicated that the abilities and capacities needed for a high capability of work were comprised of Aptitude, Technical and Soft skills.

This is to examine the difficulties and strategies of engineering institutions working towards the enhancement of employability skills in Coimbatore city, TamilNadu. These institutions mainly focuses on improving employability skills for meeting up the niche requirements and modern requirements subsidized by appropriate Ministry of Education, Culture, Sports, Science and Technology. The reason for this exploration is to improve the advanced education frameworks that help create employability abilities that industry looks for by sharing their difficulties and methodologies as a team with organizations.

**Keywords:** Higher Education, Employability, Corporate Challenges, Employer expectation, Industry-Institution Partnerships, Skill-based active learning.

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\* Research Scholar and \*\* Associate Professor, Department of Business Administration,  
Avinashilingam Institute for Home Science and Higher Education for Women, Coimbatore, Tamilnadu.



## **Introduction**

An employability expertise is a term for exceptionally alluring, adaptable aptitudes that transforms an individual into an appealing competitor or representative. They can be characterized as a bunch of abilities businesses need from the likely competitor and potential candidate. Employability abilities are most significant attribute required in every work. They are delicate abilities that permit individuals to cooperate with other people, apply information to take care of issues and fit into any workplace. They likewise incorporate the expert abilities that empower an individual to be fruitful in the work environment.

This paper provides the an investigation of boss' view of the employability aptitudes of new alumni directed by the situation and preparing focal point of a private organization as businesses are searching for abilities that surpass capability and experience. It is significant for instructive projects, to know about the characteristics that are esteemed by. It is the part of colleges to plan and execute programs that are suitable to the mission and objective to gracefully the labor force applicable to the need of partners or bosses. Largely abilities ought to be incredibly evolved and elevated to help and guarantee the employability of understudies, so they would get proficiency and they can succeed in their job. In addition, it was discovered that numerous association and organizations unambiguously prescribe or even encourage all establishments to build up the employability abilities. Accordingly, everybody included need to learn new skills, change and create themselves with the goal that they would perhaps be acknowledged for the work and guarantee about, perpetual and proficient business. (Watts, 2001; Husain, Mokhtar, Ahmad and Mustapha, 2010).

## **Review of Literature**

Mishra D. (2016) enlisted all the skills needed by today's employers specifically when recruiting engineers who require various hard skills and soft skills to be employable. Nair P. (2015) tried to find out the gap between the competencies possessed by today's graduates and the requirements of the industry and gives various suggestions to fill up this gap. Koka A &

Raman M. (2015) found the importance of soft skills in IT MNCs and also investigates whether the engineering students really understand the needs and requirements of their prospective employers and are they workplace ready in all ways. Oliver B. (2015) analysed whether the range of learning tasks included in (WIL) Work Integrated Learning are similar to those expected out of the fresh graduates in the beginning of their careers.

Gowsalya G. & Kumar A. (2015) gave an insight about the curriculum design process, Indian labour market and the employability of MBA and Engineering students and analysed that a graduate has to be multi-tasking if he wants to sustain in this competitive environment. Lucas B. and Hanson J. (2015) describes the employability habits like self-belief, perseverance, resilience, curiosity, empathy, creativity and craftsmanship as more important skills needed by today's employers.

Sumanasiri, et. al (2015) revealed different interpretations based on stakeholder perceptions on employability. Packianathan S. & Narayanan R. (2014) propose to build a conceptual framework on employability by bringing in change in the curriculum to enhance the employability skills among the business graduates. Paadi (2014) analysed the skills that attract employers the most and are essential specifically for human resource managers so that they can assist higher education in producing employable graduates.

Tsai Yi Ching (2013) found from a Stakeholder perspective, studies the connection between tourism and hospitality education in terms of employability development as well as to discuss how higher education can contribute to this sector with proper designing of curriculum and higher vocational education. Study by Sung Johny, et.al. (2013) aimed to focus on the employers requirements for employability skills of the technical and



vocational students who are hearing impaired. Lowden K., et.al (2011) carried out a qualitative study analysing on different sources of evidence and provides sufficient detailed insights from the key views of Clarke, M. (2008) conducted a study for understanding and managing employability in changing career contexts. This study explores the perception of employers, as well as engineering graduates, toward employability skills required for entry level engineering graduates in multinational software products and services companies.

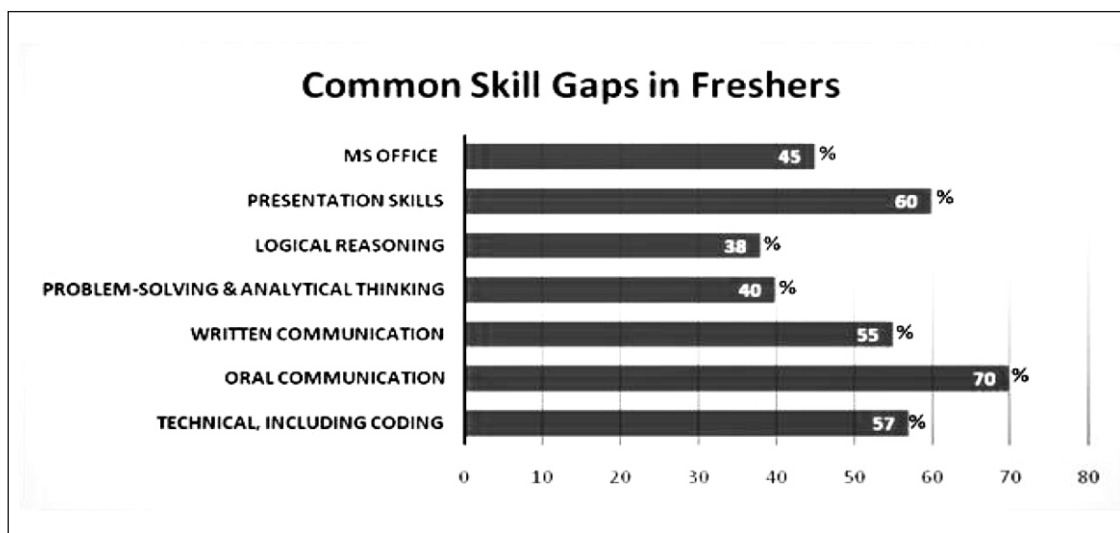
## Objectives

- To investigate the view of employers with respect to abilities, information and attributes which help students and new graduates to be employable
- To explore the methodologies to be utilized by employer to find graduate's employability skills as a feature of their enlistment cycle.

## Research Gap

There is a huge gap between company expectations from graduates and graduates perception towards their future work. A large number of the graduates are not aware about corporate requirements. Gap exists among employers and candidates on the skill development of university graduates. As the competition in job market is on its hike, recruiter mainly focuses on dexterous and adaptable student representatives. This gap is due to graduates' absence of relational abilities, driving aptitudes, partaking aptitudes, problem solving abilities, presentation abilities, decision-making abilities, forecasting and creative thinking, lack of career direction, not relating skills to what the employer need, lack of passion, slow or not responsive, reiterate their skills and convince the employer, not clear about their career goals and so on. Employers want graduate to improve the above mentioned skills. Students should also focus on learning practical skills to deliver the results on time to contribute to the company growth.

Figure: 1



## Research Methodology

This research is exploratory in nature. The research comprises of certain employers and human resource managers from information technology and service based companies in Chennai, Bangalore and Coimbatore, from all of those companies that hired fresh engineering graduates. The techniques for gathering the information were an interview just as an assessment given in the feedback form by the human resource managers who is in the place of the employer or owner of the company were legitimately liable for the enlistment and the fresh recruits.

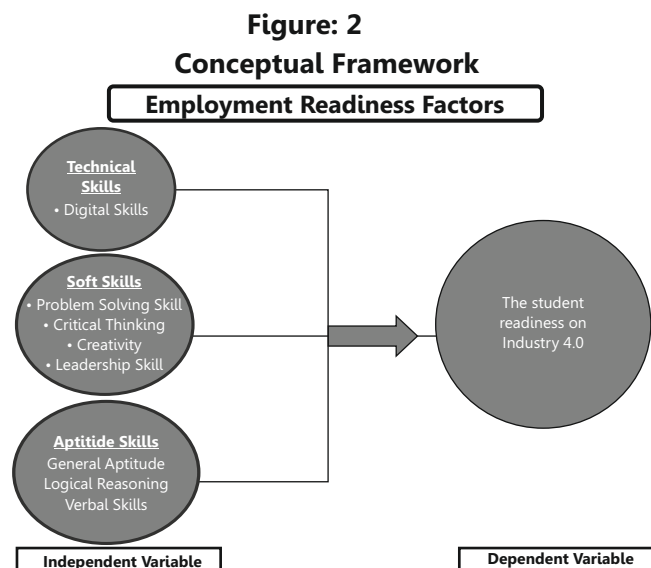
The information was gathered utilizing an interview and the feedback form filled by the recruiters; it was an organized interview was directed by human resource officials and recruiters. The focal point of the interview was on the aptitudes and characteristics required for the employment to fulfill the requirement and need of the company to offer the right job for the right person in order to accomplish the vision and goal of an organization at the right time.

For the survey, primary source were chosen since it was the most functional approach to evaluate the data saw by the employer. This review focuses on the view of the industry or corporate on the employability skills of fresh graduates. The questionnaire used 4-point-rating scale. There were 26 plus things on the aptitudes and ability needed at work. The talent acquisition team or recruiter from the organization while addressing the inquiries would need to pick the level of fundamentals of the aptitudes needed at work. In investigating the information, Mean: M, Standard deviation: Percentage and cumulative variance were used.

## Data Analysis and Interpretation

The findings from the selection process

- It could be presumed that the kind of the employment of the employees was the technical work based on computer networks, installation, configuration and troubleshooting of system and software tools, the characteristics prompting achievement in an employment form as indicated by the selection of the employers were such as being a person with a good attitude, having the quality of self-orders and ethics, being straight forward and sincere at work, cooperating and coordinating with the team and co-workers and abiding by the rules and regulations.





## **Importance of the Employability Abilities Required by the Employer**

The abilities needed by the employer while thinking about the assessment of the recruiter on the aftereffects of the recurrence of the Employability abilities, were that core areas of principal aptitudes in excess of 90% of them noting the survey expressed that the relational abilities, the usage of computer skills, technical skills, critical thinking, general aptitude and creative thinking were among moderate and exceptionally essential to work. Nonetheless, 80% of all them noting the review said that data and information and communication skills – technical skills on software and technology on programming and innovation was among low and tolerably imperative to work.

From the findings, it has been suggested that the fresh graduates should have the ability on communication, usage of computer skills, creative thinking and problem solving skills due to the fact that they were significant in the work place as indicated by the majority of the employers to meet up the essential requirement of the company.

## **Employability Skills**

### **• Aptitude Skills**

It is one of the most important aspect for a graduate student to clear the initial screening of recruitment conducted during the interview or selection process by the company, it is also an important part of the competitive exams and job interviews, it may found in general aptitude questions in almost every exam paper. The reason is to analyze critical thinking and dynamic abilities of the candidate.

Aptitude test is an analytical form of test to identify the candidate's ability to solve certain simple mathematical problems, mental and reasoning problems. It is also useful for a company to evaluate the candidate's real IQ and potential to that of his or her educational qualification mentioned in his or her resume. It includes the following.

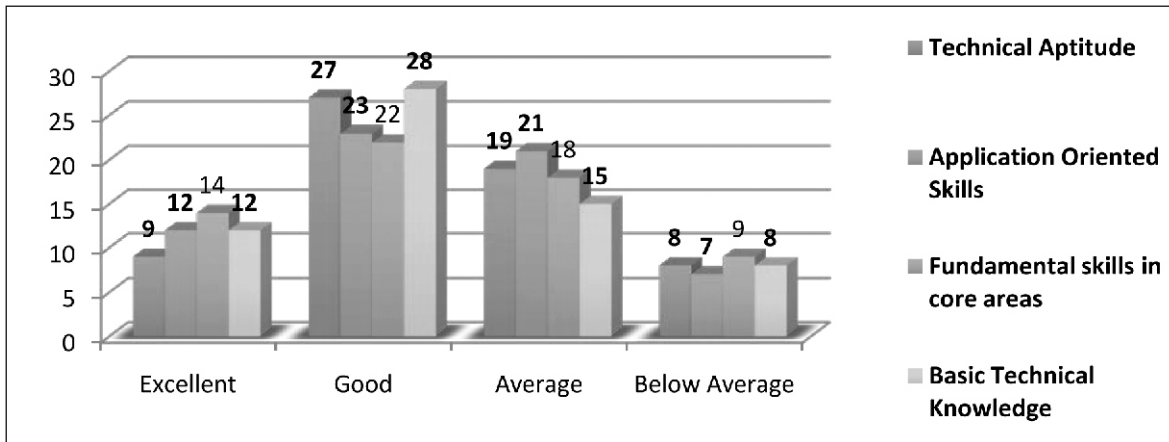
**Table 1: Mean and Total Recurrence of Employability Skills' Importance for Fresh Graduates Hired by the Employers**

| <b>Aptitude Skills</b>              |                    |                  |                  |                    |
|-------------------------------------|--------------------|------------------|------------------|--------------------|
| Factors                             | Excellent          | Good             | Average          | Below Average      |
| General Aptitude                    | 11                 | 21               | 23               | 8                  |
| Logical reasoning                   | 9                  | 19               | 28               | 7                  |
| Verbal Skills                       | 19                 | 28               | 9                | 7                  |
| Analytical skills                   | 12                 | 19               | 21               | 11                 |
| <b>Total</b>                        | <b>51</b>          | <b>87</b>        | <b>81</b>        | <b>33</b>          |
| <b>Percentage (%)</b>               | <b>20</b>          | <b>35</b>        | <b>32</b>        | <b>13.1</b>        |
| <b>Mean</b>                         | <b>12.75</b>       | <b>21.75</b>     | <b>20.25</b>     | <b>8.25</b>        |
| <b>Median</b>                       | <b>11.5</b>        | <b>20</b>        | <b>22</b>        | <b>7.5</b>         |
| <b>S.D</b>                          | <b>4.34932945</b>  | <b>4.2720019</b> | <b>8.057088</b>  | <b>1.892969449</b> |
| <b>CV % (Cumulative variable %)</b> | <b>34.11238784</b> | <b>19.641388</b> | <b>39.788089</b> | <b>22.94508423</b> |





Figure 3: Aptitude Skills



The above chart shows that 51 candidates lie in excellent category, 87 candidates lie in good candidate category, 81 candidates lie in average candidate category and 33 candidates lie in below average category.

## Analytical Skills

Employers look for employees with the ability to explore an issue and locate the ideal arrangement in effective and efficient manner. The skills which are requiring solving problem are known as analytical skills. It is the ability to collect and dissect data, critical thinking and decision making. Employees who have these qualities can help solve an organization's issues and improve its general profitability and achievement.

### • Numerical Reasoning (Quantitative Skills)

Numerical reasoning tests candidate's ability to deal with numbers quickly and accurately. These tests contain questions that assess candidate's knowledge of ratios, percentages, number sequences, data interpretation, financial analysis and currency conversion.

### • Verbal Ability

Verbal skills are designed to check the candidate capability of expressing ideas by their vocabulary as well as to check their writing ability and grammatical rules of presenting information.

### • Logical Reasoning

Here, the ability of a candidate's understanding and the power of analysis are checked from the given information, therefore, one has to have enough practice with the above aptitude tests to face any type of recruitment or selection process that he or she is facing. There are many types of aptitude tests and formats to evaluate the candidate's overall abilities including soft skills.

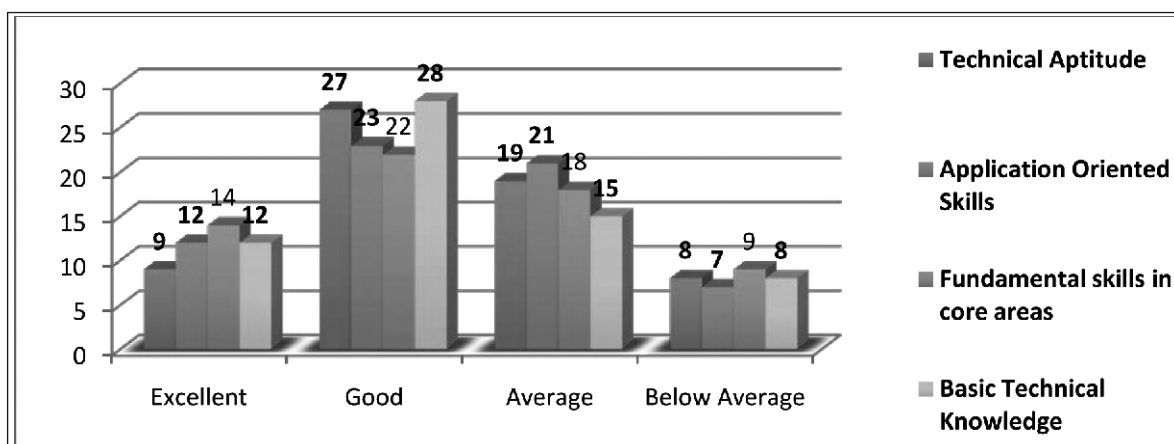
## Technical Skills

Technical skills are the ability expected to do the specific tasks that required the specific information. They are generally basic in information technology; mechanics, designing, science, finance, mathematics, and so forth. Technical abilities are needed to work with machinery, devices, programming, programming and coding.



**Table 2: Technical Skills**

| <b>Factors</b>                      | <b>Excellent</b>   | <b>Good</b>      | <b>Average</b>  | <b>Below Average</b> |
|-------------------------------------|--------------------|------------------|-----------------|----------------------|
| Technical Aptitude                  | 9                  | 27               | 19              | 8                    |
| Application Oriented Skills         | 12                 | 23               | 21              | 7                    |
| Fundamental skills in core areas    | 14                 | 22               | 18              | 9                    |
| Basic Technical Knowledge           | 12                 | 28               | 15              | 8                    |
| <b>Total</b>                        | <b>47</b>          | <b>100</b>       | <b>73</b>       | <b>32</b>            |
| <b>Percentage (%)</b>               | <b>19%</b>         | <b>40%</b>       | <b>29%</b>      | <b>13%</b>           |
| <b>Mean</b>                         | <b>18.8</b>        | <b>40</b>        | <b>18.25</b>    | <b>8</b>             |
| <b>Median</b>                       | <b>12</b>          | <b>25</b>        | <b>18.5</b>     | <b>8</b>             |
| <b>S.D</b>                          | <b>2.061552813</b> | <b>2.9439203</b> | <b>2.5</b>      | <b>0.816496581</b>   |
| <b>CV % (Cumulative variable %)</b> | <b>10.96570645</b> | <b>7.3598007</b> | <b>13.69863</b> | <b>10.20620726</b>   |

**Figure 4: Technical Skills**


### Level of Employability Skills and its Significance by the Employers

The finding in Table 2 and Figure 2 indicated that the mean of employability skills. The outcome showed that the primary most required ability by the employer is aptitude skills (M=8.0), the next one is application oriented abilities (M=7) and fundamental skills (M=9) accordingly and basic technical knowledge (M=8).

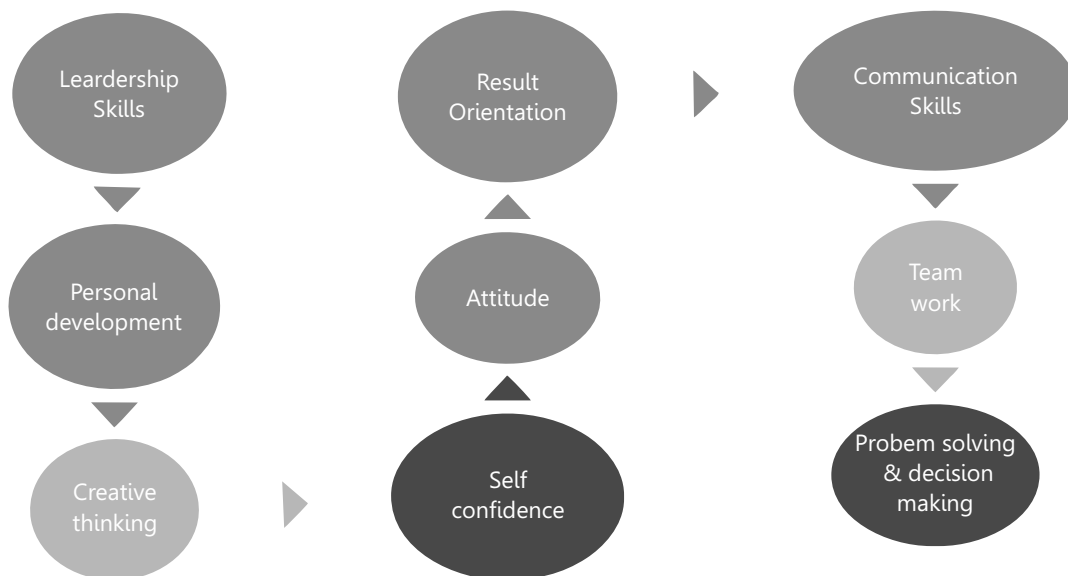


However, for those being critical to work seen by the employers comprised of one skill: Aptitude Skills ( $M = 8.25$ ), Technical ( $M = 8$ ) and Soft skills ( $M = 16.8$ ) were considered in a moderate level. When taking a looking at the quality and behavior in every skill category, it discovered that for the inclination aptitudes, there was the most elevated normal in the positive articulation of practices and attitudes demonstrate positive attitude and behavior ( $M = 5.0$ ).

## Soft Skills

Personality development and self-administration skills: the greater part of those addressing the questions accepted that all the skills, characteristics and abilities on this category were truly important for work, particularly a positive expression of their behavior and attitude demonstrate their positive attitude, behavior, self-confidence, leadership skills, personal management skills, professional knowledge, result orientation, creative thinking, communication skills, interpersonal skills, team work and team building, motivation, time management, grooming, body language, Conflict management, problem solving and decision making skills that was concluded most significant by in excess of 75 percent of them noting the review. From the outcomes, it indicated that practically each one of those revealing the information asserted that they gave an accentuation on this matter and looked for the graduates with a positive and pleasant able expression of their behavior and attitude exhibit positive attitude and behavior. These are implemented along with the ten major skills of Bharat Skills that is problem solving, effective oral and written communication, flexibility, collaboration, resource management, hierarchical abilities, and system usage correspondence, programming and technology use.

Figure 5: Technical Skills

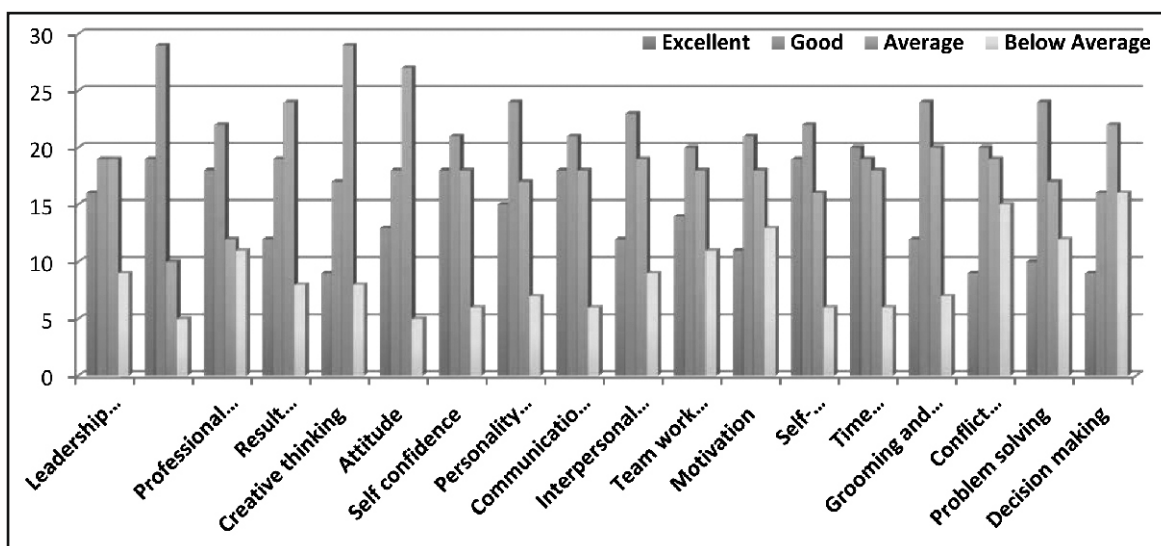




**Table 3: Soft Skills**

| <b>Factors</b>                      | <b>Excellent</b>   | <b>Good</b>      | <b>Average</b>     | <b>Below Average</b> |
|-------------------------------------|--------------------|------------------|--------------------|----------------------|
| Leadership Qualities                | 16                 | 19               | 19                 | 9                    |
| Personal management                 | 19                 | 29               | 10                 | 5                    |
| Professional Knowledge              | 18                 | 22               | 12                 | 11                   |
| Result Orientation                  | 12                 | 19               | 24                 | 8                    |
| Creative thinking                   | 9                  | 17               | 29                 | 8                    |
| Attitude                            | 13                 | 18               | 27                 | 5                    |
| Self confidence                     | 18                 | 21               | 18                 | 6                    |
| Personality development             | 15                 | 24               | 17                 | 7                    |
| Communication Skills                | 18                 | 21               | 18                 | 6                    |
| Interpersonal Skills                | 12                 | 23               | 19                 | 9                    |
| Team work and team building         | 14                 | 20               | 18                 | 11                   |
| Motivation                          | 11                 | 21               | 18                 | 13                   |
| Self-Development                    | 19                 | 22               | 16                 | 6                    |
| Time management                     | 20                 | 19               | 18                 | 6                    |
| Grooming and body language          | 12                 | 24               | 20                 | 7                    |
| Conflict management                 | 9                  | 20               | 19                 | 15                   |
| Problem solving                     | 10                 | 24               | 17                 | 12                   |
| Decision making                     | 9                  | 16               | 22                 | 16                   |
| <b>Total</b>                        | <b>254</b>         | <b>379</b>       | <b>341</b>         | <b>160</b>           |
| <b>Percentage</b>                   | <b>22.39858907</b> | <b>33.421517</b> | <b>30.070547</b>   | <b>14.10934744</b>   |
| <b>Percentage (%)</b>               | <b>22%</b>         | <b>33%</b>       | <b>30.10%</b>      | <b>14%</b>           |
| <b>Mean14.11111111</b>              | <b>39.894737</b>   | <b>35.894737</b> | <b>16.84210526</b> |                      |
| <b>Median13.5</b>                   | <b>21</b>          | <b>18</b>        | <b>8</b>           |                      |
| <b>S.D</b>                          | <b>3.848435723</b> | <b>3.0769011</b> | <b>4.5435439</b>   | <b>3.393573319</b>   |
| <b>CV % (Cumulative variable %)</b> | <b>27.27237914</b> | <b>7.7125489</b> | <b>12.657967</b>   | <b>20.14934158</b>   |

**Figure 6: Employers' Perception of Significance of Employability Skills (Soft Skills) For Fresh Graduated Employees**



In excess of 90% of them noting the survey said that the smooth relationship, co-ordination and co-operation with others and the task and project participation work with others (95%) and Participate in Projects and Tasks (98%) were among moderate and profoundly essential to work. From the information, it reflected that the majority of the employers agreed that team work and team building were significant particularly the participation at work place as shown in the Table 3 and the Figure3.

## 1. Graphical Analysis

The collected data is analyzed and interpreted with Mean, Median and Mode.

**Table 4: Verbal - Communication Skills –Reading (Marks - 50)**

| S.No | Questions        | Marks |
|------|------------------|-------|
| 1    | Pronunciation    | 20    |
| 2    | Stress and Pause | 20    |
| 3    | Intonation       | 10    |

**Table 5: Verbal - Communication Skills –Speaking (Marks - 50)**

| S.No | Questions            | Marks |
|------|----------------------|-------|
| 1    | Usage of vocabulary  | 20    |
| 2    | Accent               | 10    |
| 3    | Boldness             | 10    |
| 4    | Pause and Intonation | 10    |



To find out the measurement of central tendency the researcher conducted the oral test in reading and speaking evaluating the marks with 50 in each. The division of marks is given in the above tables. Based on the marks measurement of central tendency is measured.

## Measurement of Central Tendency

Central tendency gives concise picture of difference between south Indian and north Indian girls in speaking and reading. It provides the basis of comparison between these two groups.

### Mean

It is the most useful and simple measures of central tendency. It provides high degree of stability in comparison.

- Boys - 9 (Ab 5, Xy.4)
- Girls - 9 (Op.5, Qr.2, St.2)
- Formula –  $M = A + [fd / f] i$
- M= Mean
- A= Assured Mean
- F=Frequency distribution
- D=  $x - A/i$
- X= Mid-point
- I= Marks intervals (10)

Table 6:

| S.No | Exact Marks   | F  | Mid-Point | dfd   |
|------|---------------|----|-----------|-------|
| 1    | Op & Qr 45-55 | 2  | 50.5      | 22    |
| 2    | Qr 55-65      | 2  | 60.5      | 12    |
| 3    | Op 65 -75     | 6  | 70.5      | 00    |
| 4    | Xy 75-85      | 4  | 80.5      | -1-4  |
| 5    | Ab 85 – 95    | 6  | 90-5      | -2-12 |
|      |               | 20 |           | -10   |

$$M = 70.5 + [-10/20] \times 10$$

$$70.5 - 100/20$$

$$70.5 - 5 = 65.5$$

$$M = 65.5$$

$$\text{Mean} = 65.5$$

### Median

The marks in median may be arranged either in ascending order or in descending order. Here the marks were arranged in descending order started with highest marks to lowest marks.

- Formula – Median =  $L + [n/2 - cf/f] i$
- N = no. of cumulative frequency
- cf= cumulative frequency
- f= frequency
- i= marks intervals
- l= lowest mid-point

**Table 7:**

| S.No | Marks     | Exact Marks | Frequency | Cf |
|------|-----------|-------------|-----------|----|
| 1    | Ab 85-95  | 85.5 – 95.5 | 6         | 6  |
| 2    | Xy. 75-85 | 75.5 – 85.5 | 4         | 10 |
| 3    | Op. 65-75 | 65.5 – 75.5 | 6         | 16 |
| 4    | Qr. 55-65 | 55.5 – 65.5 | 2         | 18 |

$$\text{Median} = 75.5 + [20/2 - 16/5]10$$

$$75.5 + [10 - 16/5]10$$

$$75.5 + [-6/5]10$$

$$75.5 - 60/5$$

$$75.5 - 12 = 63.5$$

$$\text{Median} = 63.5$$

### Mode

Mode is used to find out the exact value when mean becomes unworthy and median fails to represent the typical central scores. It is used to get quick and approximate measure of central tendency.

$$\text{Formula} - \text{Mode} = 3 \times \text{Median} - 2 \times \text{Mean}$$

$$3 \times 63.5 - 2 \times 65.5$$

$$190.5 - 131 = 59.5$$

$$\text{Mode} = 59.5$$

$$\text{Mean} = 65.5$$

$$\text{Median} = 63.5$$

$$\text{Mode} = 59.5$$

### Major Areas where Skills Gaps are Found in Fresh Graduates as per Recruiters

- Around 57% of enrollment specialists' study shows that fresh graduates do not perform well in specialized aptitudes, including coding.
- Almost 70% respondents have come up with the feedback that fresher's need to upgrade their verbal relational abilities.
- 55% of enrollment specialists felt that fresh graduates should improve their composed relational abilities.
- 40% of those overviewed said that fresher's need critical thinking and scientific reasoning while 38% said that they need legitimate thinking capacity.
- About 60% of enrollment specialists said that fresher's are not good at communicating about themselves.



## **Conclusion**

Though there are variations in the grouping of employability, there is a wide comprehension of what characteristics, attributes, knowledge and exposure comprise employability in general and for graduates specifically. Employers anticipate that graduates should have the technical, fundamental knowledge in specific domain and discipline competences from their degrees yet expect graduates to show a scope of more extensive aptitudes and qualities that incorporate team working, communication, leadership, logical reasoning, critical thinking, analytical, technical and regularly managerial abilities or potential capabilities.

This study has given some information about the employability skills expected by industries from fresh graduates. Skilling projects and instruction framework in India work independently. This will lead the employability gap and unemployment among the youngsters. Therefore the organizations need to make a bridge that will assist with interfacing the two equal streams utilizing existing technologies. Therefore training establishments should focus on to grow the students' skill set by empowering them. Additionally, graduate understudies should take up skill programs that will make them fit for the work and it will also assist to assess their capabilities and upgrade their skills over time.

## **Suggestions**

From this examination, it revealed that there were contrasts in the requirement of the skills relying upon the tendency of the neighborhood, public and worldwide market, the distinction of race as well as the view of those involved (Soft skills Training: An exercise to enhance for employment, Book by Frederick H. Wentz, 2012) However, there was a mix between the aptitudes, attributes vital for the work, maintenance preservation of the work and the excellence at work (Peggy Klaus, 2007).

From the survey, it was discovered that all the skills were very important for an entry level to the universe of work for the smooth relationship with others and to succeed in the work.

The soft skill, which was in a significant level and was the one the vast majority of the employers searched for or needed at work place. Particularly, the findings from the interview and the survey are comparable and it has turned out a similar way, the majority of the employers looked for and required a genuine fair employee. In excess of 70% of the employers having done the study expressed that the positive articulation of behavior and attitude and the personality development management which demonstrate positive attitude and behavior, and personal management skills were very essential.

The aspect of the positive expression of behavior and attitude exhibit positive attitude and behavior of employers would focus on time management, persistence, honest, suggested that the secondary school understudies, upper secondary school students in schools, under the ward of the workplace of essential instruction were at the significant level need on priority (Frederick H. Wentz, 2013).

However, when contrasting the significance of each skill all together, it indicated that the majority of individuals doing the survey emphasized the need and organized those skills similarly. The technical skills, the pursuit, the gathering and the application of different knowledge on information analysis.

This could be because there was an alternate necessity or need on such skills for every tasks of the organization. Yet, when looking at it as a whole, these skills play a vital role and were all very essential and significant for any company or industry.

In addition, they also helped every individual to turn into a productive employee. At last, when faculties were informed about the necessities from the employer, they should work immediately and intentionally to faculties'



establish those skill sets in the students with the goal that the students would likely be acknowledged into the world of organizations in the future (Maxine Kamin, 2013)

In short, the mentors or faculty should direct and conduct an analysis on the information of the nature and current scenario and the necessities of those employability skills for the students and the teachers. Hence, a very settled arrangement or educational plan could be imparted or made for the students to attain the required skills and knowledge to meet up the requirement of the company and succeed by the right employment at the right time in the future.

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## **BOOK REVIEW**

### **THE HARD THING ABOUT HARD THINGS "BUILDING A BUSINESS WHEN THERE ARE NO EASY ANSWERS"**

**George Thomas**

By Ben Horowitz, Harper Collins Publishers, 195 Broadway, New York, NY 10007 USA, 2014,  
pages ix+ 287, ISBN: 978-0-06-227320-8

The book is divided into nine Chapters depicting the challenging and difficult professional journey of Ben Horowitz culminating into a successful CEO. The nine chapters covering; from 'communist to venture capitalist'; 'I will survive'; 'this time with feeling'; 'when things fall apart'; 'take care of the people', the product, and the profits - in that order'; 'concerning a going concern'; 'how to lead even when you don't know where you are going'; 'first rule of entrepreneurship: there are no rules' and 'the end of the beginning'. The book is nicely written and has humor and straight talk from Ben's personal and humbling experiences. Ben Horowitz is the co-founder of Andreessen Horowitz and one of Silicon Valley's most respected and experienced entrepreneurs.

In the first chapter, the author shares about how he encountered various difficult situations from a very early age; parents were indoctrinated in the Communist philosophy, grandparents were card-carrying Communists, and he was the only player to excel academically at the Berkeley High School football team. Looking at the world through different perspectives helped him learn how to separate facts from perceptions. Horowitz founded a company called Loud cloud in 1999, based on the emerging concept of cloud computing.

In the second chapter, the author shares his learning with regard to important rules of raising money privately.

He further describes the interesting saga of selling Loudcloud to Electronic Data Systems (EDS) to save the company from bankruptcy. Horowitz explains the roller coaster ride that his company Opsware went through, and how he bought Tangram to retain Opsware's contract from EDS.

He also writes about his ultimate decision of selling Loudcloud and Opsware at a higher price to Hewlett-Packard - \$14.25 per share, when others were not expecting it.

The fourth chapter describes Ben's success mantras. He says there is no secret to being a successful CEO but one skill that stands out – it is the ability to focus and make the best move when there are no good moves left. He offers lessons on how to make through the struggle without quitting or throwing up too much. The author takes the reader through the struggle that every great achiever goes through be it Steve Jobs, Mark Zuckerberg, etc. He suggests some ideas that may help the leader to gain strategic advantage. Ben states that a leader should not take all the burden on himself. Rather, he must involve the entire team whenever the going gets tough. He should play long enough and he might sustain as, in the technology world there is nothing like today, if one survives long enough to see tomorrow. It may bring the answer that seems so impossible today, and a leader should not take anything personally because every CEO makes thousand of mistakes. Evaluating and blaming oneself is not going to help.

There is no secret to being a successful CEO he states. He suggests different steps to fire an executive as a test that every CEO has to undergo if it is desired for the growth of the enterprise. He also enumerates for the sake of the company's growth that a CEO can go to the extent of even demoting to a loyal friend. He quotes that when things go wrong in the company nobody cares. One must spend zero time on what one could have done and devote all his energy on what he might do. Because in the end, nobody cares; just run your company.

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\*Professor & Director, Shri Vaishnav Institute of Management, Indore. M.P.



In the fifth chapter Ben Horowitz narrates about taking care of people, the products and the profits. He explains that in a good organization, people can focus on their work and have confidence; that if they get their work done, good things will happen for both the company and them personally. He states that all organizations, especially technology startups, should train their people for enhancing productivity, performance management, product quality and employee retention to gain pioneering advantage. Further, Ben suggests that every company must take due care while hiring executives from big or small companies, and pay due attention to the important leading indicators of success and failure. According to Ben, management debt is incurred when a leader makes an expedient, short-term management decision with an expensive, long-term consequence. Ben also elaborates about management quality assurance by highlighting employee life cycle and the kind of person one should look for to comprehensively and continuously understand the quality of the management team.

In the sixth chapter, Horowitz states that, it is important to minimize politics within the organization. Politics is one of the biggest issues behind the decline of a company when people advance their own careers on their personal agendas instead of merit or contribution. Ben prescribes the technique to minimize politics in the organization such as, hiring people with the right kind of ambition; building strict processes for political issues and to never deviate. A CEO has to mitigate the employees' negative attributes and keep such employees away from polluting the overall company culture. He says that hiring old people is fine; but it needs diligence and should be in line with acquiring the very best talent, knowledge, and experience even if it requires dealing with some serious age diversity.

In chapter seven, Ben Horowitz writes that, a startup should focus on what needs to be right rather than worrying about what is wrong. One of the most difficult challenges is keeping the mind in check. A leader needs to be able to move aggressively and decisively without acting insane. To calm one's nerves, one must find someone whom he/she can talk to, who understands what he/she is going through. One should put one's ideas, challenges, and fears on paper for a better focus on where he/she is going and not what he/she is trying to avoid. There is a fine line between fear and courage Ben shares that in all the difficult decisions that he made during the course of running Loudcloud and Opsware, he never felt brave. In fact, he often felt scared to death. He never lost those feelings, but after much practice he learnt to ignore them. He also shares that there is no prototype for the perfect CEO. It is the ability to articulate the vision, the right kind of ambition and the ability to achieve the said vision is what makes people follow a leader. He very articulately explains about the peacetime and wartime CEO. According to him, a peacetime CEO capitalizes the times when a company has a large advantage over the competition in its growing core market; whereas a wartime CEO deals with imminent existential threats which include competition, dramatic macroeconomic change, market change, supply chain change, and so forth. He further adds that a CEO's job is unnatural and requires unnatural motion. An effective CEO must evaluate people's performance and give constant feedback to have better control and strategy building for the growth and success of the company.

Chapter eight is devoted to the idea that there are no rules in business. Things may seem to be going well, but they can change in an instant. A CEO needs accountability and creativity to succeed in business. Accountability is the key for effort, promises and results. He ends the chapter with the concluding remark – 'when faced with the decision to sell the company, there is no easy answer. However, preparing yourself intellectually and emotionally will help'.

The final chapter, the author shares about how his past learning transformed him from a founding CEO to a seasoned professional CEO. He concludes by mentioning that even with all the advice and hindsight in the world, hard things will continue to be hard things.



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To conclude, the book is overall very insightful and full of anecdotes of the technology industry with a touch of humor. It motivates the reader to be glued till the end. The book is especially useful for the top management and leaders for learning the hard thing about hard things, in order to be successful in their endeavors of taking a company to new heights.

**George Thomas**



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# SHRI VAISHNAV INSTITUTE OF MANAGEMENT, INDORE

Scheme No-71, Gumasta Nagar, Indore-452009, M.P

Ph.: 0731-2780011, 2789925 | Mob.: 9424881103, 9713032992, 9425066048

Website: [www.svimi.org](http://www.svimi.org), Email: [svimi@svimi.org](mailto:svimi@svimi.org) | Toll Free No.: 1800 233 2601