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Professor & Head Department of Business Administration R.R. Institute of Modern Technology, Lucknow.

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Goel Group of Institutions,
Goel Campus, Faizabad Road, Lucknow-227105,
Uttar Pradesh, India
Phone no.: 0522-6568697, 6568699, 8874205310
Fax. no.: 0522-4077041
E mail ID: syedhaideraliabidi@gmail.com
www.goel.edu.in

From the Desk of Editor-in-Chief

'The Pinnacle Des Academia' aims to provide a global forum for high quality research related to contemporary issues. In this era of globalization the awareness of global changes is needed for the development of the contemporary management and technical advancement. The study of these researches may give an overview of the changing trends in commercial sectors, technology, production, and management and may wider our level of knowledge for new organizational development and to prepare for the new challenges.



Mr. MoidUddin Ahmad has made an attempt in his paper as 'an empirical study to verify the application of the concepts and beliefs of Islamic finance focusing on financial risk as an issue of corporate finance.' It emphasizes on the financing aspect of the companies within the ambit of current financial crisis and Islamic financial system.

"Information and communication technology helps learners acquire new skills. It can make education relevant to the changing nature of the workplace." Ms. ChhayaSoni and Jitendrakumar Singh present a study of using computer technology by male and female teachers with various age groups in private secondary schools.

Dr. S.K. Kaushal focuses to investigate attitude towards web advertising among Indian consumers and the relationship between attitude towards web advertising and Indian internet user's web advertising behavior.

Ms. Charu Modi has emphasized in her research paper about stress among women working in banks and also discussed the reasons for stress arising at their workplace and how to ease them.

In the present work of Dr. Yasir Arafat Elahi and Mr. Anisur Rehman, an effort is made to access the potential of Internet Marketing in India in consonance with the various environmental factors and techniques that can help the marketers to boost their business. The study also focuses on the various players involved in providing Internet service, their tariff structure & their infrastructure etc. and the growth of Internet in India.

Prof. Ileyas Rizvi has presented a comparative study of LIC & Bajaj-Allianz to examine the relationship of effective service promise management with consumer delight and frustration to identify and measure the gaps in the perceptions of management, employees & consumers for the service quality.

I thank to all the contributing authors who have shared their valuable research papers in this issue of Pinnacle Des Academia.

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Professor & Head Department of Business Administration R.R. Institute of Modern Technology, Lko.

How relevant is Debt in Capital Structure?

*Moid Uddin Ahmad

Abstract:

The viability and feasibility of noninterest-based financial transactions, instruments is being proved and accepted globally. To provide Islamic economics as an alternative to modern financial system, its viability, application and logic needs to be studied and empirically tested. This study is an empirical attempt to verify the application of the concepts and beliefs of Islamic finance focussing on financial risk as an issue of corporate finance. The capital structure of companies consists of various debt and equity constituents. Debt is prohibited in Islam as it involves interest, a form of 'Riba', but equity contracts are permitted selectively. The rationale behind the study is to compare the performance of companies with various levels of debts in their capital structure and draw conclusions to bolster the case of equity participation against interest based financing. This study aims to emphasize on the financing aspect of the companies within the ambit of current financial crisis and Islamic financial system. The study hopes to make a significant contribution to the available literature on the subject.

Keywords: Capital Structure, Islamic Finance, Debt, Riba

Introduction:

Capital is the most important ingredient in a business. Similarly an optimum capital structure is also critical. The traditional theories of Capital Structure advocate an optimum mix of Debt and Equity in the capital structure. On the contrary, Islamic economics advocates non use of interest based debt. This creates an adverse situation and huge challenge for finance managers especially those operating in an interest based economy, where Islamic finance instruments are not available. Thus there is need for flexible guidelines as an option for companies operating in such a environment. Interest may be the 'economic interest' or the 'vested interest', Ahmad (2006). Interest is prohibited not only in Islam but also in Judaism and Christianity (Jafri and Margolis, 1999). In the Profit Loss Sharing model Islamic banking developed by Siddiqui (1967), the Islamic economy was visualized as a 'debt-free economy'. The capital structure of companies consists of various debt and equity constituents. Shariah refers to Islamic law which is based on the teachings of the Quran and Halal products refer to the products that fulfill the criteria laid out by Islam of being acceptable for use. Arbouna (2007) argues for the validity of combining two or more contracts to structure Shariah-compliant products. Looney (1982) states that Islam and economic growth can move forward simultaneously. Mondher (2003), discusses the short and long-term financing and capital structure of Islamic firms. He concludes that the concept of financial risk and is not adequate to the capital structure of capital of an Islamic bank. **Research**

Methodology

The focus of the current study is the capital structure of companies operating in an interest based economy. The economy in study is the Republic of India. The idea is to study performance of firms with different levels of debt, across sectors. Four sectors of the economy have been taken for study. These are Infrastructure (25 companies), Fast Moving Consumer Goods (FMCG, 15 companies), Information Technology (IT, 20 companies) and Automobiles (15 companies). They represent diversified sectors. The companies are also categorized into three categories, the zero debt company, a company with debt as a minor part of capital structure (33%) and a company with debt as major part of capital structure. Subsequently few variables are identified as indicator of performance such as Debt ratio, DebtEquity Ratio, Interest Paid to PBIT ratio. Finally the performance of the companies is compared and analyzed; Inter sector and Intra sector, both, to contribute rationale in favour of an Islamic economic system over an interest based financial system.

Companies from NSE sectoral indices were taken. All figures are in Rs. Million. Annual data was taken for the period 1991- 2011 and it was taken as on last date of the financial year. Since data for PBT is available only from 1995 in the given data sources, all variables were converted to the time period of March, 1995 to March, 2011. The data has been calculated for Equity Capital, Preference Capital, Secured Debt, Unsecured Debt, Interest Paid and Profit Before Tax (PBT). Profit Before Interest and Taxes (PBIT) was calculated by adding back Interest Paid to PBT which was subsequently used to study the impact of Interest payments on operating profits. Equity values were taken as adjusted for forfeiting of shares. Preference Equity was taken as adjusted for forfeiting which was added to secured and

*Assistant Professor, Jaipuria Institute of Management, Noida

unsecured borrowings to derive the value of Debt. Preference equity was treated as a debt component as according to Shariah law it includes fixed dividend payment which is treated as interest payment.

Debt-Equity ratio (DE) and Debt ratio (DR) are calculated for all the companies. Similarly Interest Paid (IP) as a percentage of PBIT is also calculated. The industry averages for each year as well as the company average for the given time period is also calculated for debt ratio and IP/PBIT ratio. Subsequently they are also ranked to find out the most justifying company in terms of these parameters.

Debt Equity Ratio=DE=Debt/Equity,

Debt Ratio=DR=Debt/(Debt + Equity)

The correlations have been calculated between debt ratio and PBIT. (*According to Shariah principle of Islamic finance this figure should be negative and high.*)

To create benchmarks for comparison, the average DR and average PBIT for BSE 500 companies have been calculated and find out those companies whose debt ratio is lower and PBIT is higher than the average values, respectively. BSE 500 is the index of top 500 companies trading on the Bombay Stock Exchange. Debt ratio, PBIT and IP/PBIT for BSE 500 companies (as on August 26, 2011) was calculated and was used as a proxy for industry. The idea was to find out about companies which have a Debt ratio less than industry and PBIT more than industry. Also companies were sorted in ascending order of Debt ratio and descending order of PBIT to find out the Shariah compliant companies.

The banking sector companies were ignored as they are into interest based business and thus they do not fall within the domain of the objective of the study.

Data and Analysis

1. Automobiles Sector

For the 15 companies, the correlation between IP and PBIT was negative for only four companies. Out of these four, Bajaj Auto showed falling debt ratio and the other three showed fluctuating debt ratio with reducing at the end of the time period. The average industry IP/PBIT ratio for the time period is 18.26% and the average Industry Debt ratio is 0.858

2. Fast Moving Consumer Goods(FMCG) sector:

The correlation for FMCG was negative for four companies. The debt ratio was fluctuating for Britannia, highly fluctuating for Dabur, slightly fluctuating but reducing for ITC and slightly fluctuating and reducing to low levels for Jubilant. The average industry IP/PBIT ratio for the time period is 17.77 % and the average Industry Debt ratio is 0.497

3. Information Technology sector:

The correlations for the Infosys, CMC, Oracle, Polaris could not calculated because of unavailability of data in the database. Out of the remaining 16 companies, the correlation was negative for four companies. The debt ratio was fluctuating for GTL but showed falling trends for Mindtree, Mphasis and Patni. The average industry IP/PBIT ratio for the time period is -2.31%, primarily because of 3i Infotech which had this ratio of -313%, and the average Industry Debt ratio is 0.538

4. Infrastructure Sector:

The correlation was negative for six companies. The debt ratio was fluctuating but reducing during the end of the period for BHEL, Crompton Greaves and Reliance Power whereas it fell to a very low level for SCIL. For Suzlon, the debt ratio fluctuated heavily and for Tata Communications it had low fluctuations with high levels. The average industry IP/PBIT ratio for the time period is 31.76 % and the average Industry Debt ratio is 0.68.

Table 1: PBIT rank of companies with Debt ratio less than 50% for the year 2011 from BSE 500 (excluding zero debt companies)

	Debt Ratio	PBIT Rank
A I A Engineering Ltd.	0.08	338
Alstom Projects India Ltd.	0.24	287
Ambuja Cements Ltd.	0.18	89
Asian Paints Ltd.	0.40	112

Cairn India Ltd.	0.42	491
Clariant Chemicals (India) Ltd.	0.04	359
Coal India Ltd.	0.18	41
Crompton Greaves Ltd.	0.09	131
Cummins India Ltd.	0.32	141
Dalmia Bharat Enterprises Ltd.	0.02	468
Divi'S Laboratories Ltd.	0.46	190
Eicher Motors Ltd.	0.39	428
Exide Industries Ltd.	0.02	130
G V K Power & Infrastructure Ltd.	0.39	433
Glaxo Smithkline Pharmaceuticals Ltd.	0.06	140
Greaves Cotton Ltd.	0.10	336
Gujarat Gas Co. Ltd.	0.36	215
Heidelberg Cement India Ltd.	0.01	418
I T C Ltd.	0.11	34
Info Edge (India) Ltd.	0.01	399
Jubilant Foodworks Ltd.	0.13	425
Mahindra Holidays & Resorts India Ltd.	0.02	368
Mangalore Refinery & Petrochemicals Ltd.	0.47	82
Mindtree Ltd.	0.25	366
Motilal Oswal Financial Services Ltd.	0.33	457
Mphasis Ltd.	0.02	117
N I I T Technologies Ltd.	0.06	383
Nestle India Ltd.	0.08	111
Novartis India Ltd.	0.19	319
Oberoi Realty Ltd.	0.10	295
Patni Computer Systems Ltd.	0.04	155
Persistent Systems Ltd.	0.07	376
Religare Enterprises Ltd.	0.25	469
S J V N Ltd.	0.30	103
Sun Pharma Advanced Research Co. Ltd.	0.24	489
T T K Prestige Ltd.	0.17	405
Tata Consultancy Services Ltd.	0.42	27
Tata Elxsi Ltd.	0.45	465
Whirlpool Of India Ltd.	0.30	296
Wyeth Ltd.	0.10	303
Zee Entertainment Enterprises Ltd.	0.15	139

Table 2: PBIT rank of zero debt companies for 2011 from BSE 500

	PBIT Rank
A B B Ltd.	408
Abbott India Ltd.	423
Akzo Nobel India Ltd.	311
Alfa Laval (India) Ltd.	358
Aptech Ltd.	478
Aventis Pharma Ltd.	251
Bajaj Corp Ltd.	414
Bajaj Finserv Ltd.	312
Bajaj Holdings & Invst. Ltd.	120
Bata India Ltd.	375
Blue Dart Express Ltd.	379
C M C Ltd.	350
Castrol India Ltd.	151
Crisil Ltd.	292
Dredging Corpn. Of India Ltd.	460
Eclerx Services Ltd.	381
Elgi Equipments Ltd.	400
Engineers India Ltd.	142
Entertainment Network (India) Ltd.	444
F A G Bearings India Ltd.	345
Gillette India Ltd.	323
GSK Healthcare	192
Hexaware Technologies Ltd.	415
Hindustan Unilever Ltd.	70
I C R A Ltd.	450
Infosys Ltd.	26
Infotech Enterprises Ltd.	388
Ingersoll-Rand (India) Ltd.	416
Jindal South West Holdings Ltd.	472
Lakshmi Machine Works Ltd.	300
Oil & Natural Gas Corpn. Ltd.	2
Oracle Financial Services Software Ltd.	126
Pfizer Ltd.	230
Polaris Software Lab Ltd.	320
Praj Industries Ltd.	456
Procter & Gamble Hygiene & Health	306
Reliance Industrial Infrastructure Ltd.	471
Tata Investment Corpn. Ltd.	305

Timken India Ltd.	445
V S T Industries Ltd.	380
Voltamp Transformers Ltd.	441
Zydus Wellness Ltd.	427
S K F India Ltd.	278
Hindustan Zinc Ltd.	37
J M Financial Ltd.	473
Siemens Ltd.	102
Colgate-Palmolive (India) Ltd.	178

Table 3: PBIT rank of companies from BSE 500 with less than 33% debt in 2011

Company	Debt Ratio	PBIT rank
Info Edge (India) Ltd.	0.01	399
Heidelberg Cement India Ltd.	0.01	418
Mahindra Holidays & Resorts India Ltd.	0.02	368
Dalmia Bharat Enterprises Ltd.	0.02	468
Mphasis Ltd.	0.02	117
Exide Industries Ltd.	0.02	130
Patni Computer Systems Ltd.	0.04	155
Clariant Chemicals (India) Ltd.	0.04	359
GlaxoSmithkline Pharmaceuticals Ltd.	0.06	140
N I I T Technologies Ltd.	0.06	383
Persistent Systems Ltd.	0.07	376
A I A Engineering Ltd.	0.08	338
Nestle India Ltd.	0.08	111
Crompton Greaves Ltd.	0.09	131
Oberoi Realty Ltd.	0.10	295
Wyeth Ltd.	0.10	303
Greaves Cotton Ltd.	0.10	336
I T C Ltd.	0.11	34
Jubilant Foodworks Ltd.	0.13	425
Zee Entertainment Enterprises Ltd.	0.15	139
T T K Prestige Ltd.	0.17	405
Ambuja Cements Ltd.	0.18	89
Coal India Ltd.	0.18	41
Novartis India Ltd.	0.19	319
Sun Pharma Advanced Research Co. Ltd.	0.24	489
Alstom Projects India Ltd.	0.24	287
Mindtree Ltd.	0.25	366

Religare Enterprises Ltd.	0.25	469
S J V N Ltd.	0.30	103
Whirlpool Of India Ltd.	0.30	296
Cummins India Ltd.	0.32	141
Motilal Oswal Financial Services Ltd.	0.33	457

Given is the data for BSE 500 companies. Table 4 indicates average debt ratio for the time period 1991-2011 and table 5 indicates number of companies with zero debt for the time period 1991-2011.

Year	Debt Ratio
1991	0.79
1992	0.79
1993	0.77
1994	0.74
1995	0.72
1996	0.74
1997	0.73
1998	0.71
1999	0.72
2000	0.71
2001	0.70
2002	0.70
2003	0.68
2004	0.69
2005	0.68
2006	0.67
2007	0.68
2008	0.70
2009	0.71
2010	0.71
2011	0.69
Average	0.72

Year	Number
1991	5
1992	4
1993	5
1994	10
1995	7
1996	4
1997	10
1998	17
1999	17
2000	20
2001	23
2002	25
2003	33
2004	32
2005	35
2006	45
2007	45
2008	50
2009	50
2010	56
2011	47

Findings and Conclusions

The general conclusion is that the use of interest based debt in capital structure is common and is prolific. For 75% companies in four industries, there is positive correlation between Debt ratio and PBIT. Non use of debt does not ensure profitability, as indicated by the zero debt companies. Less use of debt does not ensure profitability, as indicated by the group of companies with less than 33% debt. Less use of debt does not ensure profitability, as indicated by the group of companies with less than 50% debt. Companies with debt more than 50% have performed better. *All the*

above given findings basically advocate the use of interest based debt in the capital structure. The Average Debt Ratio of the industry was lowest for FMCG, IT and highest for the automobiles sector. The Average IP/PBIT Ratio of the industry was lowest for the IT industry (11.70%) and the highest for the Infrastructure (31.76%). The market average (BSE 500) for this ratio was 14% which was on the lower side. Thus IT sector can be considered as a prospective sector for Islamic investment. For 25% companies there were negative correlations between IP and PBIT, which ideally, should be high and negative with rising PBIT. Only 5 companies out of BSE 500 given companies have a rank less than 100 for PBIT. Out of BSE 500 companies only two (Crisil and GSK health care) were common throughout the time period and only four companies, which were zero debt, ranked below 100 in ranking. The Interest paid to operating profit ratio indicates the amount of interest paid per rupee of operating profit. This value tends to zero as debt tends to zero. It is usually high for banks because their major expense is Interest. For other companies the lower the better and the better net profit would be. For companies such as Infosys and Wipro, it is negligible and still they are earning good. Infosys is an ideal case to justify the concept of interest free financing by including more equity than debt (ideally zero) in the capital structure. No definite conclusion can be made against using of debt in capital structure. It is better not to use debt in capital structure or an optimum debt-equity combination can be used where debt should be less than equity. But this goes against the fundamental principle of Islamic finance which prohibits interest based debt. Thus innovations could lead to debt instruments which do not have a fixed interest component, can be used selectively to find an optimum debt-equity combination. It is also immensely desired that new products are developed in the segment of equity which facilitates their replacement with debt. Such new contracts are desired. Since in India there is negligible structure available for interest free financing, by the companies may go for more use of equity and creating wealth for their owners as well as the nation.

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A Study of Computer use of Private Secondary School Teachers in Relation to Gender and Various Age group

*Chhaya Soni

**Jitendra Kumar Singh

Abstract

Education is a tripolar process. At one end stands the educator, on the second the educand and on the third the content. What transpires between the teachers and the taught is education. For better understanding of student teacher, should takes a new techniques of teaching. Which teaching makes interesting and funable. Presently it's seeing that teacher is use computer for better understanding of student.

With the spread of the technology, that means Computer and enhanced possibility of their integration into the school and classroom life, the pedagogical rationale gained further impetus with a new set of arguments: "Information and communication technology helps learners acquire new skills. It can make education relevant to the changing nature of the workplace.

In workplace every person and anyone group of age person doing the best of work. Some it, in teaching profession the male and female teacher and every group of age teacher effort to make own teaching interesting and enjoyable. In this paper highlights the use of computer by the gender wise and age wise teacher.

Survey method use for in this study. Systematic random sampling technique is used for selecting the sample. Eighty six secondary school teachers are select by this sampling technique. Mean, S.D. and T-Test are used for analyzing the data. Result of this study indicate the male and female, and old aged group teacher do not differ in using computer but young, middle and old aged teacher is differ to computer use.

Introduction

Education is a tripolar process. At one end stands the educator, on the second the edu and on the third the content. What transpires between the teachers and the taught is education. The teachers while engaged in the process of educating not only transmits some curricular contents, rather transfers his own personality. Generally the transference of personality is unintentional, but there is little denying the fact that it does take place. Thus in the educative process, the communication of subject matter between the two, teacher and the learner, takes place. The outcome of this academic exercise leads to the modification or range for better in the learner.

For better understanding of student teacher, should takes a new techniques of teaching. Which teaching makes interesting and funable. Today era of ICT, In ICT computer play a main role in students life and every teacher should use computer for own work and teaching. Presently it's seeing that teacher is use computer for better understanding of student.

When school computing began in India in the early eighties, the social rationale was the strong point in favour of the initiative: "Computers are going to be important everywhere. Since school prepare them to deal with computers."

With the spread of the technology, that means Computer and enhanced possibility of their integration into the school and classroom life, the pedagogical rationale gained further impetus with a new set of arguments: Information and communication technology helps learners acquire new skills. The skill enables the individual to construct his/her own knowledge and be a lifelong learner. It can make education relevant to the changing nature of the workplace.

In workplace every person and anyone group of age person doing the best of work. Some it, in teaching profession the male and female teacher and every group of age teacher put effort to makes own teaching interesting and enjoyable. In this paper highlights the use of computer by the gender wise and age wise teacher.

Objectives

The present paper aims to achieve the following objective:

1. To find out the difference in the level of computer use of male and female private secondary school teacher.

*Lecturer, B.Ed. Department, Rama Mahavidyalaya, Lucknow

**Lecturer, B.Ed. Department, Rama Mahavidyalaya, Lucknow

- To find out the difference in the level of computer use of younger (18-25 years) and middle aged (26-40 years) private secondary school teacher.
- To find out the difference in the level of computer use of middle (26-40 years) and old aged (41-62 years) private secondary school teacher.
- To find out the difference in the level of computer use younger (18-25 years) and old aged (41-62 years) private secondary school teacher.

Hypotheses

- There will be no significant difference in the level of computer use of male and female private secondary school teachers.
- There will be no significant difference in the level of computer use of younger and middle aged group private secondary school teachers.
- There will be no significant difference in the level of computer use of middle and old aged group private secondary school teachers.
- There will be no significant difference in the level of computer use of younger and old aged group private secondary school teachers.

Methodology

The researcher has adopted the survey method for study of the problem.

Systematic random sampling technique is used for selecting the sample. Eighty six secondary school teachers are selected by this sampling technique of working in the private secondary school of Lucknow city. Ten schools were drawn from Lucknow city by lottery random sampling technique.

Table 1

S.No.	Group	No. of Teachers	Mean	S.D.	T-Value
1-	Male	46	75.13	15.97	1.04
	Female	40	77.75	18.98	
2-	Young age Teachers	35	75.86	17.06	3.49*
	Middle age Teachers	31	67.68	8.51	
3-	Middle age Teachers	31	67.68	8.51	1.50
	Old age Teachers	20	70.05	7.49	
4-	Young age Teachers	35	75.86	17.06	2.31*
	Old age Teachers	20	70.05	7.49	

* Significant at level of 0.01

Tools Used

In the present study, the following tools were used for data collection:

- Computer use scale(CUS): constructed by researcher
- Personal data sheet: constructed by researcher

Statistical Treatment of the Data

For analyzing the data of this study are used Mean, S.D. and T-test.

Findings

- The difference between computer use of male and female private secondary school teachers was found not significant.
- The difference between computer use of young and middle aged group private secondary school teachers was

- found significant.
3. The difference between computer use of middle and old aged group private secondary school teachers was found significant.
 4. The difference between computer use of young and old aged group private secondary school teachers was found significant.

Discussion

After finding this study as is evident that gender has not been found related to computer use of private secondary school teachers. It appears that teachers of both the sexes have acquired and mastered their skills of teaching with computer use in similar manner.

Teacher age is a factor of computer use by the teacher. In this result, younger teacher more computer use than middle aged teacher. In fact, younger teacher doing the teaching work with computer use. Perhaps, younger teacher is a new teacher and coming in teaching job from technology rich environment. So they self motivate to use of computer than middle aged group teacher.

Further, middle aged group teacher doing use of computer equal to old aged group. This possible reason is that these teacher have same working environment and coming to this job non-technology rich environment. Perhaps these teachers have high aged group, lack of enthusiasm, interest and self motivation, so they equal use of computer. It appears that after certain level of teaching experience and exposure, this aspect can be reason to equal use of computer by middle and old aged group teachers. Another, lack of opportunities of professional growth of teachers may be the factor due to which teacher's similar computer use of their profession.

However, in comparison of younger and old aged group teacher, younger teacher uses more computer in than old aged group. Young teacher is a new teacher. In case of new teacher have more enthusiasm, interest, positive attitude to technology. Beside this, they are coming in teaching profession from technology rich environment so they are self motivate to use computer than old aged group teachers.

Conclusion

On the basis of the above results the following conclusions have been drawn:

1. Male and female private secondary school teachers do not differ in the level of computer use.
2. Young aged group private secondary school teachers have more computers use than middle aged group private secondary school teachers.
3. Middle and old aged group private secondary school teachers have same level of computer usage.
4. Young aged group private secondary school teachers have more computers usage than old aged group private secondary school teachers.

Suggestions

1. In this study can be select the higher education area.
2. In this study can be include teaching experience as another variable.
3. In this study can be include government secondary school teachers and comparison with private secondary school teachers.
4. In this study can be select private secondary school teachers of out of Lucknow city.
5. In this study can be select government secondary school teachers of out of Lucknow city.
6. In this study can be comparison of private and government secondary school teacher of out of Lucknow city.

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Study of web users' belief, attitudes and behavior towards web advertising: A case study of Lucknow

*Dr. S. K. Kaushal

Abstract

The purpose of this study was to understand Web users' beliefs, attitudes and behavior towards Web advertising. A questionnaire consisting of 31 items was developed to measure the belief, attitudes and behavior towards web advertising. This research discussed seven factors of web advertising are labeled as product information, social role and image, hedonic/pleasure, good for economy, materialism, falsity/ No sense and value corruption. The results indicated that web user's beliefs such as product information, hedonic pleasure, and social role and image positively related towards web advertising. While the web users' beliefs about materialism, falsity/no sense and value corruption negatively related towards Web advertising. This study found that advertising credibility could influence people's consumer attitudes, beliefs, or behaviors over time on the Web."

Keywords: Web advertising, beliefs, attitude and behavior Introduction

The popularity of interactive media such as the World Wide Web (or Web) has been growing at a very rapid pace. Web advertising's broad format consists of commercial content paid for by sponsors, designed for audiences, delivered by video, print, audio, graphics or animations. It may be solicited or unsolicited. It includes e-mail messages, corporate logos, pop-up messaging, official websites, text or graphic hyperlinks, mentions in other sites, micro-sites, contests and banner ads (Ducoffe, 1996; Briggs and Hollis 1997; Schlosser et al 1999; Singh and Dalal 1999). Its interactive nature lies in its ability to control information (Bezjian-Avery et al 1998) and no reflect back on itself, feed on itself and respond to the past (Newhagen and Rafaeli, 1996). In recent years, India Internet usage has grown rapidly. As per India is concerned the internet usages has increased from 1 lac 40 thousands i.e. 0.1% of total population to 81 lacs in 2001 i.e. 6.9% of total population (Internet World Stats, 2008). With its rapid diffusion, web advertisement has received a great deal of attention in both business and academic arenas. A host of studies (e.g. Ducoffe 1996, Russell, Staflarione and Fox 1994) have examined the mechanism of online advertising and suggested that individual's attitude towards web advertising serve as important indicators for web advertising effectiveness. However, the foci of most studies have been on the US or other developed countries. Little is known about web advertising in the emerging markets such as India. The present study purposes a model of web advertising based on the traditional advertising hierarchy model. The study focuses to investigate attitude towards web advertising among Indian consumers and the relationship between attitude towards web advertising and Indian internet user's web advertising behavior. Therefore, in this study, belief about advertising is viewed as a different construct from attitude towards web advertising. Following traditional media theorizing, consumer choice to view any form of web advertising is dependent upon his or her beliefs and attributes towards the ad (Singh and Dalal 1999). The beliefs may be formed on the basis of explicit or implicit message information (Singh and Dalal, 1999) and the attributes may be influenced by effective experiences such as entertainment and irritation, along with cognitive experiences such as informativeness (Ducoffe, 1996) and behavioural experiences (Schlosser et al 1999). Consequently, understanding consumers' beliefs about the attitudes towards Web advertising is essential if Web advertisers desire to succeed in this new medium. Literature Review

During the last decade a number of studies have focused on web advertising. Consumers' beliefs and attitudes toward advertising are important indicators of advertising effectiveness (Mehta, 2000). Presently, there exist two typical views about the relationship between consumers' beliefs and their general attitudes toward advertising. The first treats the two constructs as equivalent and interchangeable, both conceptually and operationally (Mehta, 2000; Schlosser & Shavitt, 1999), whereas the second postulates that there are fundamental distinctions between beliefs and attitudes. Specifically, beliefs are specific statements describing the attributes or consequences of objects. Attitudes, on the other hand, are summative evaluations of objects. Emanating from beliefs, attitudes operate at different levels of cognitive abstraction. Similarly, one's beliefs about advertising are antecedents of attitudes toward advertising (Brackett and Carr, 2001; Ducoffe, 1996; Pollay & Mittal, 1993). In this study, our model is built upon the second perspective. Beliefs about web advertising are descriptive statements about the attributes of online advertising (e.g., online advertising is entertaining). Attitudes toward web advertising are defined as the aggregation of evaluations of perceived attributes and benefits of online advertising (e.g., overall, I consider online advertising a good thing). Prior studies have demonstrated that one's belief about advertising is a multidimensional construct. For instance, Bauer and Greyser (1968) identified two dimensions underlying consumers' beliefs: economic and social. Later on, Pollay and Mittal's model (1993) presented seven belief factors underlying consumers' beliefs and classified those factors into

* Assistant professor, Department of Business Administration, University of Lucknow.

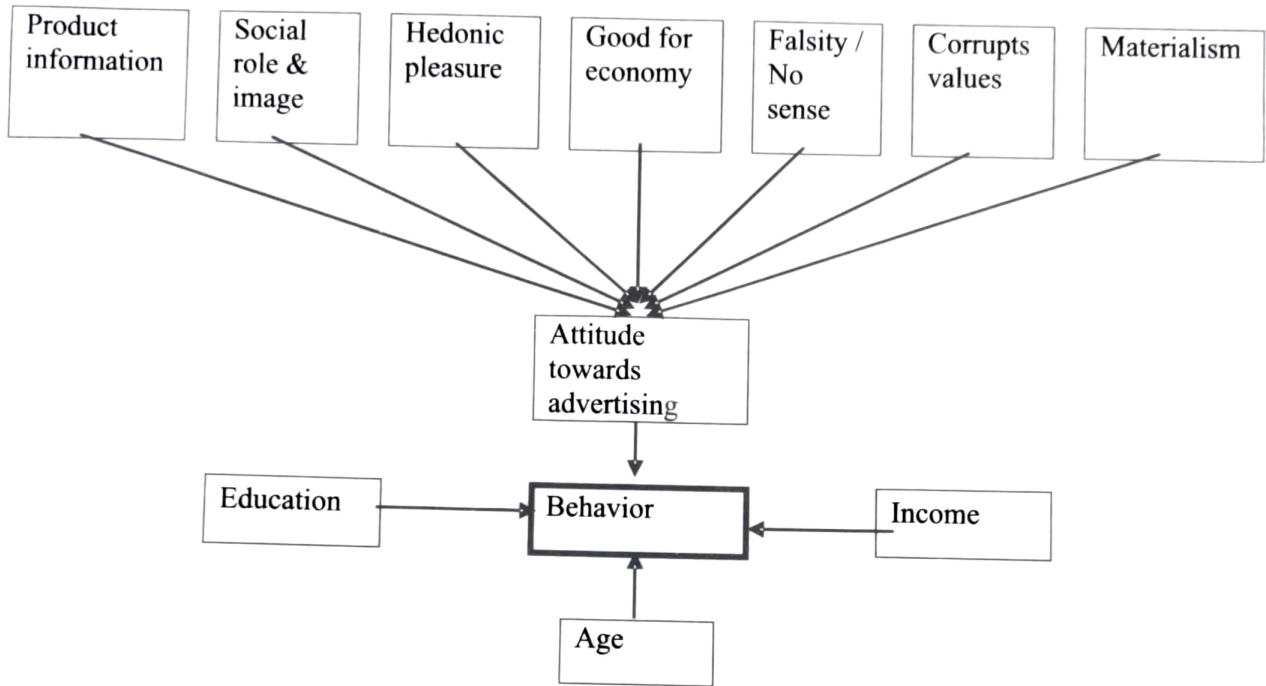
two categories. The first category, labeled as personal use, consists of factors including product information, social role and image, and hedonic/pleasure. The second category, labeled as social effect, includes value corruption, falsity/no sense, good for the economy, and materialism.

Objective of the research

Study the web users' belief, attitude and behavior towards web advertising

Conceptual framework

Seven dimensions of belief effecting attitude towards web advertising as follows:



1. **Product information:** Personal factor advocates that advertising rest of its role as a provider of information (Jupak, 1999). The web information permits greater market place efficiencies (i.e. more exact matching and between consumer's needs and wants and producers' offering).
2. **Social role and image:** Web advertising, like other forms of advertising provides life style imaginary and its communication goals often specially a brand image or personality, associated status or prestige, or social reactions to purchase, ownership and use.
3. **Hedonic/pleasure:** Web advertng, with its interactive, multimedia capabilities can be beautiful to look at, touching in their sentiment, funny in their music, pace and attitude. Hoffman and Novak (1996) assert that image and content rich websites containing messages emended with enjoyable, interactive presentations represents the future of web advertising.
4. **Good for economy:** Web ads save consumer time and make it possible for them to make a choice from a wide variety of goods from their uses in homes and offices. Web advertisements makes easy for consumer to compare prices and make sawing by comparing prices for costly items due to its information rich approach.
5. **Materialism:** Materialism is defined as a set of belief structures that sees consumption as the route to most, if not all, satisfactions. Web users are faced with an enticing array of material goods, which may promote commercial concerns resulting in materialism.
6. **Falsity/ No sense:** In their rush to have a Web presence, many firms that ordinarily employ sound research practices abandon their logic and develop ineffective websites (Nadilo, 1998). Some of the characteristics of these sites include half-truths, deceptive claims and intelligence insulting prose. As with other forms of advertising, Web advertising often promises consumers magical results from the product they are selling, thereby fuelling the falsity factor.

7. **Value corruption:** Web advertising has the power to mould users' values; thus, Web advertising has the potential to corrupt the values of its users. Value corruption is a serious user concern prompting a business segment of its own: 'ad blocker' software that prevents ads from appearing on a Web page (IvIcCormally, 2(00).

Research Methodology

The survey instrument included several statements designed to measure the participants' beliefs about and attitudes towards Web advertising. Respondents were asked questions pertaining to Web banner advertising. In addition, demographic information was collected. The survey was designed with 31 items intended to capture seven underlying advertising belief dimensions that represent the three personal effects of advertising: product information, social role and image, hedonic/pleasure along with the four social advertising effects :good for the economy, value corruption, falsity/no sense and materialism. Items pertaining to web advertising were measured on a 5 point Likert scale (1 = Strongly disagree to 5 = Strongly agree). Data were collected primarily from 200 college students (100 male, 100 female) of age group 17-22 years, from Lucknow city of Uttar Pradesh state.

Respondents' profile

Table 1: General information of respondents

Characteristics	No.	%age
Mother's education		
High school	47	23.50
Graduate	101	50.50
Postgraduate	47	23.50
Technical education	5	2.50
Father's education		
High school	47	23.50
Graduate	102	51.00
Postgraduate	46	23.00
Technical education	5	2.50
Family occupation		
Business	146	73.00
Professional	35	17.50
Technical expert	6	3.00
Doctor	4	2.00
Service	5	2.50
Agriculture	4	2.00
Family income (Rs./annum)		
<100000	33	16.50
100000 to 200000	86	43.00
200000 to 300000	46	23.00
>300000	35	17.50
Time of using internet (hr/wk)		
<3	70	35.00
3-5	83	41.50
>5	47	23.50
Age (years)		
17-18	41	20.50
18-19	74	37.00
19-20	54	27.00
20-21	18	9.00
21-22	13	6.54

Regression model

The effect of 7 dimensions of beliefs on Web advertising attitude was evaluated through multiple regression analysis. The same method was used to evaluate the effect of age, income, time of internet use and attitude on web advertising behavior.

The equation was as follows:

$$y_1 = a + b_1x_1 + b_2x_2 + b_3x_3 + b_4x_4 + b_5x_5 + b_6x_6 + b_7x_7$$

$$y_2 = a + b_8y_1 + b_9x_8 + b_{10}x_9 + b_{11}x_{10} + u$$

where,

y_1 = Web advertising attitude

x_1 = Product information

x_3 = Social role and image

x_5 = Materialism

x_7 = Corrupts values

x_9 = Income

u = a random error term

y_2 = Web advertising behavior

x_2 = Hedonic pleasure

x_4 = Govt. for the economy

x_6 = Falsity/ no sense

x_8 = Age of the respondent

x_{10} = Internet use

Results and Discussion

The results obtained by analyzing the data are discussed hereunder:

Operationalization of beliefs, attitude and behavior

The analysis given in Table 2 and 3 shows that the mean score of 7 dimensions of beliefs came to be 11.44 for product information, 9.76 for hedonic, 9.62 for social role, 9.69 for good for economy, 12.84 for materialism, 9.60 for falsity/no sense and 14.68 for value corruption. The overall level of agreement came to be 76.26, 65.07, 64.13, 64.60, 64.20, 64.00 and 73.40 per cent, respectively which explains the high degree of agreement on different statements of beliefs. All the correlation coefficients of item to total agreement were found to be significant showing the significant relationship between a part and the whole. The reliability of coefficient of alpha almost exceeded 0.60 benchmark except for good for economy suggested for the early phases of scale development. This shows that the scale was perfect in getting the agreement level of the beliefs.

Similarly the mean extent of agreement on attitude came to be 13.06 (65.30%) while it was 9.51 (47.55%), in case of behavior in item-to-total relationship was quite high in both the cases indicating the strong expression of attitude and behavior through different statements. The coefficient alpha again came to be significantly high.

Table 2: Operationalization of belief factors constructs (n = 200)

Belief construct/ measure	Mean	SD	Item-to-item correlation	Coefficient alpha
1. Product information (Proinfo)				
Web advertising is a very valuable source of information about sales	3.71	0.83	0.6765	0.64
Web advertising tells me which brands have the features I am looking for	3.79	1.01	0.7595	
Web advertising helps me keep up to date about products available in the marketplace	3.96	0.95	0.7776	
Total	11.44	2.08		
2. Hedonic/ pleasure (Hedonic)				
Sometimes I take pleasure in thinking about what I saw or heard in Web advertisements	3.14	0.99	0.6842	0.69
Sometimes Web advertising is even more enjoyable than websites	3.12	1.09	0.7779	
Some web advertisements make me feel good	3.53	0.86	0.6487	
Total	9.76	2.09		

3. Social role and image (Socrole)				
From Web advertising I learn what is in fashion and what I should buy for keeping a good social image	3.66	1.15	0.6823	0.82
Web advertisements tell me what people like myself are buying and using	3.11	1.10	0.7692	
Web advertising helps me know which products will or will not reflect the sort of person I am	2.86	1.14	0.7118	
Total	9.62	2.44		
4. Good for the economy (Goodecon)				
Web advertising improves people's standard of living	3.29	1.18	0.6983	0.47
We need Web advertising to support the Web	3.34	1.07	0.6763	
There have been times when I have bought something because of a Web advertisement	3.06	1.20	0.6532	
Total	9.69	2.33		
5. Materialism (Material)				
Web ads make you buy things you don't really need	2.77	1.14	0.6720	0.47
Web advertising increases dissatisfaction among consumers by showing products which some consumers can't afford	3.28	1.21	0.6240	
Web advertising is making us a materialistic society – interested in buying and owning things	3.44	1.04	0.5213	
Web advertising makes people buy unaffordable products just to show off	3.36	1.16	0.6974	
Total	12.84	2.87		
6. Falsity/ no sense (Falsity)				
One can put more trust in products advertised on the Web than in those not advertised on the Web	2.99	1.30	0.7253	0.68
Web advertisements reassure me that I am doing the right thing in using these products	3.10	1.12	0.7954	
Web advertising helps the consumer buy the best brand for the price	3.52	1.10	0.6442	
Total	9.60	2.54		
7. Value corruption (Valco rup)				

Table 3: Operationalization of attitude behavior construct/measures

Belief construct/ measure	Mean	SD	Item-to-item correlation	Coefficient alpha
Attitude construct/ measure				
Overall do you considered web advertising a good or a bad thing?	3.57	0.78	0.6036	0.79
Overall do you like or dislike web advertising?	3.53	0.78	0.5689	
In consider web advertising	3.51	0.84	0.6049	
To me web advertising is ...	2.45	0.80	0.5661	
Total	13.06	1.88		
Behaviour construct/ measure				

When I see an advertisement on my computer screen, I pay close attention to it.	2.58	0.82	0.3849	0.68
When I see an advertisement on my computer screen, I click on the advertisement to find more information.	2.45	0.96	0.4872	
When I seen an advertisement on my computer screen, I ignore it.	2.52	0.91	0.4324	
When I seen an advertisement on my computer screen, I leave the Website.	1.97	1.05	0.5752	
Total	9.51	1.78		

Maximum likelihood coefficients: Factor loading

The model contains 23 items indicators for the seven latent beliefs (prodinfo, hedonic, socrole, goodecon, material, falsity and vocaroup). The model was tested through maximum likelihood coefficients. All the loading estimates are significant. This shows that each statement contributes significantly towards predicting a particular dimension of belief. The value of χ^2 came o be 861.20 with 253 degree of freedom which was significant at one per cent level. This affirmed that the model is a satisfactory fit (Table 4).

Table 4: Attitude measurement model results (maximum likelihood estimates)

Item	Prodinfo	Hedonic	Sacrole	Goodecon	Material	Falsity	Valcrop
P1	0.47						
P2	0.68						
P3	0.69						
H1		0.74					
H2		0.59					
H3		0.67					
S1			0.77				
S2			0.78				
S3			0.81				
G1				0.62			
G2				0.60			
G3				0.43			
M1					0.52		
M2					0.61		
M3					0.83		
M4					0.70		
F1						0.49	
F2						0.72	
F3						0.64	
V1							0.34
V2							0.47
V3							0.81
V4							0.89

Goodness-of-fit statistics

Chi-square value	D.F.	Significance
861.20	253	0.0001

Relationship between different dimensions of beliefs

The inter correlation between different dimensions of beliefs are presented in Table 5. The relationships are, by and large, significant with each other. It was non significant only between prodinfo and material, prodinfo and valcorup, hedonic and valcorup, socrole and valcorup, falsity and valcorup, hedonic and valcorup, socrole and valcorup and falsity and valcorup. There are significant relationships of prodinfo with hedonic, socrole, goodecon and falsity, hedonic with socrole, goodecon and falsity, socrole with goodecon, material, falsity and valcorup. Falsity was found

to be in inverse relationship with all other dimensions of beliefs while all other dimensions were positively correlated with each other. This indicates that beliefs were directly determined by prodinfo, hedonic, socrole, goodecon, material and valcorup while it was inversely influenced through falsity. In other words, an increase in positively correlated dimensions of beliefs would lead to a decline in falsity, hence we get net content of beliefs.

	P	H	S	G	M	F	V
P	1.000						
H	0.871**	1.000					
S	0.637**	0.627**	1.000				
G	0.798**	0.883**	0.725**	1.000			
M	0.113 ^{ns}	0.172 ^{ns}	0.627**	0.278*	1.000		
F	-0.775**	-0.892**	-0.637**	-0.889**	-0.209*	1.000	
V	-0.102 ^{ns}	-0.081 ^{ns}	0.368**	0.054 ^{ns}	0.804**	0.097 ^{ns}	1.000

Regression approach

A regression equation was tried to determine the contribution of different dimensions of beliefs towards attitude to web advertising while another equation was tried to determine the impact of attitude, age, income and internet use on web advertising behavior of respondents. The results are presented in Table 6.

Beliefs as predictor of web advertising attitude

The results of first equation indicates that 6 of the 7 indicators of beliefs yielded statistically significant weighed least square parameter estimates. The regression coefficients of P, H and S are positively significant while those of M, F and V are negatively significant. The estimate came to be the non significant in case of G.

The regression coefficients of P, H and S suggest that an increase of one unit in the weighted score of P, H and S would lead to an increase of 0.37, 0.22 and 0.19 units in the weighted score of attitude. On the other hand, an increase of one unit in the weighted score of M, F and V would lead to a decline of 0.11, 0.24 and 0.20 units in weighted score of attitude. The equation results support the influence of the 6 of 7 belief factors as predictors of respondents attitude towards web advertising. It is well in place to observe that the direction of each of the significant parameter estimates was consistent with the prior hypothesis concerning the web advertising beliefs and attitude linkage. The belief construct, good for economy was non significant predictor of web advertising attitude, indicating its lack of influence as a predictor of respondents attitude towards web advertising. This may be due to its low reliability coefficients (0.47). Overall, the results support the influence of belief construct as determinants of web advertising attitudes. The coefficient of multiple determination for this equation came to be 0.5167. This indicates that 51.67 of the variation in respondents web advertising attitudes was explained by the 7 belief factors.

Web advertising: Attitude-behaviour linkage

In second equation the linkage between attitudes towards web advertising and web advertising behavior was examined in interaction with age, income and internet use direction. The results indicate that respondents, favourable attitudes towards web advertising influence their web advertising behavior significantly. The estimate of attitudes came to be 0.4561, which shows that there would be an increase of 0.46 units in web advertising behavior with and increase of one unit in web advertising attitude. Thus, the results support the hypothesis regarding relationship between web advertising attitudes and web advertising behavior.

Age, income, internet use: Predictors of web advertising behavior

The analysis in Table 6 further reveals that income of the respondents, family and duration of internet use had significant negative impact on web advertising, behavior, while age of the respondents could not exert any influence. The coefficient of income came to be -0.2812 and -0.1897 for income and age respectively. The results indicate the higher the family income of respondents the more negative the respondents' behavior towards web advertising. A similar pattern emerges with respect to duration of internet use by the respondents. The magnitude of R² shows that age, income, internet use and respondents' attitudes towards web-advertising explained 46.83 percent of the variation of web-advertising behavior of the respondents. Hence the results partially support the hypothesis regarding the linkage between demographics and reported web advertising behavior.

Table 6: Estimates of different parameters affecting attitude and behavior

Variable/parameters	Estimate	t-value
Attitude		
P	0.3721	4.37***
H	0.2175	2.54**
S	0.1867	1.99**
G	0.0987	1.57
M	-0.1139	2.37**
F	-0.2437	3.24***
V	-0.1981	4.19***
R-square	0.5167	
Behavior		
Age	-0.1172	1.23
Income	-0.2812	2.27**
Internet use (hrs/wk)	-0.1897	2.49**
Attitude	0.456	3.87***
R-square	0.4683	

*** Significant at 0.01 level

** Significant at 0.05 level

Goodness of fit statistics

2 vale = 12.96, d.f. 10

Summary and Conclusions

As the Web becomes a prominent advertising medium, investigation of the applicability of advertising effectiveness models to the Web is fundamental. Consequently, the findings of this study add significantly to the understanding of Web users' beliefs about and attitudes towards Web advertisements. The primary objective of this study was to demonstrate how an advertising effectiveness model currently used with traditional media might be tested with the more novel Web medium. Accordingly, the study's results suggest that Pollay and Mittal's (1993) seven-dimension belief and attitude model applies to Web advertising in addition to previously researched traditional advertising.

As H1 generally predicted, Web users' beliefs about Web advertising are related to their attitudes towards Web advertising. Six of the seven belief factors examined were significant, indicating Web users' societal and personal beliefs about product information, hedonic pleasure, and social role and image related positively to their attitudes towards Web advertising. The results indicate that product information held the most dominant role. This dominance is not surprising considering the significant correlation between informativeness and Web advertising value (Ducoffe, 1996). For the hedonic pleasure belief, the results indicate that Web users' attitudes towards Web advertising will be improved with beautiful, motivating and enjoyable designs. Thus, for advertisers to enhance consumer attitudes, engaging designs should be employed which motivate the user. Regarding the social role and image belief, the results suggest that Web users display more positive attitudes when Web ads are trendy, fashionable and socially aware.

The above-mentioned three positively correlated belief factor results imply the need for Web advertisers to monitor trends and social dynamics regularly and to update Web ads with engaging designs on a timely basis. Careful attention must be paid, however, to the temptation to go overboard, designing too complex sites that may backfire, evoking negative attitudes towards Web ads (Bruner and Kumar, 2000). Most important, however, is the primary need for these advertisements to be thorough information providers. Thus, this main information provider function should then be couched in socially acceptable, pleasurable design formats.

Web users' beliefs about materialism, falsity/no sense and value

corruption related negatively to their attitudes towards Web advertising. Value corruption played the most dominant role, suggesting when the Web's advertising value premises do more to reinforce greed, lust, gluttony, envy, sloth,

pride and anger versus reinforcing virtues (Pollay and Mittal, 1993), Web users display less positive attitudes towards Web advertising. The materialism belief variable results indicate Web users' positive attitudes diminish when they perceive Web ads as overly tempting. Concerning the falsity/no sense belief variable, the results indicate Web users' positive attitudes wane when they perceive Web ads as deceptive.

Thus, with respect to the negatively correlated belief factors, to succeed at creating positive attitudes towards Web advertising, it is fundamentally imperative for advertisers to design Web ads with underlying trust, avoiding confusing, silly, misleading, trivial and sinful implications. To accomplish this feat, advertisers may have to adopt trust-building strategies including money-back guarantees, 24-hour customer service, and affiliations with dominant organisations and 'seals of approval'. It is also interesting to note that the goodness for the economy construct was not significant; perhaps because it is likely that Web users' advertising value orientation varies with media usage (Becker and Connor, 1981), suggesting the need to segment Web users' usage patterns in order to discern goodness for the economy.

Next, as H2 generally predicted, Web users' attitudes towards Web advertising impact on their reported behaviour towards Web advertising; that is, the more positive Web users' attitudes are towards Web advertising, the greater the likelihood they will respond favourably to Web ads. Drawing from the afore-mentioned results, this study revalidates the attitudebehaviour link exhibited in the literature. Thus, for advertisers to evoke positive behaviour, which may enhance the likelihood of online purchasing, they should design ads with the following personal and societal features in mind, ranked by order of importance: value corruption (societal factor), product information (personal factor), hedonic/pleasure (personal factor), materialism (societal factor), social role and image (personal factor), and falsity/no sense (societal factor). Clearly, advertisers should note foremost, even above and beyond the role of information provider, that effective Web advertisements need to function in a way where they reinforce virtues.

These findings suggest that marketers should invest time and money into providing consumers with the aforementioned cognitive and affective components that will likely lead to forming positive attitudes. These positive attitudes, in turn, will likely result in long-term favourable consumer behaviour. This long-term strategic influence plan should be considered above and beyond common short-term sales promotions, which may or may not influence attitudes.

Finally, H3 is partially supported. Not surprisingly, the results indicate the higher the respondents' income and education level, the more negative their reported behaviour towards Web advertising, akin to results found in similar studies using traditional media. In this study, age had no influence, suggesting that as the Web becomes more userfriendly and mainstream, age will probably not play a significant role in Web advertising behaviour patterns.

The study explored the beliefs and attitude towards online advertising among Indian consumers and the relationship between belief, attitude and behaviour. Findings enhanced our understanding about ATOA in the Indian environment and provided useful indication for global marketers. However, there are several limitations associated with the study. First, it used a sample of college students, thereby limiting generation of the results. Secondly, due to the fact that online advertising is still a new phenomenon in Indian consumers' beliefs and attitude towards online advertising are still evolving and changing.

The cross-sectional design of the current study only provides a snapshot of Indian consumer ATOA. The results of this study provide a preliminary step in testing a traditional media-oriented adverting effectiveness model in due context of the more novel internet medium and present a general blueprint for designing web-advertisements likely to lead to desired behaviour. Given the expeditious expansion of and reliance on Internet usage in India, testing theories across media is indeed essential.

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A Study on Workplace Stress among Women Working in Banking Industry

*Charu Modi

Abstract

Women in India have served a lot after independence. From just a experienced homemaker, women today have gained skills and potential of not just being a homemaker but being at parity with their male counterpart. Moreover, varying roles of working women, they have preserved the conventional work culture of household. Now a day the companies are thriving towards high rate that the women have to work for longer hours to sustain the standard of living and accomplish their basic needs. In spite of having the recent technologies and services, women feel to be work loaded and stressed. The abstract literature on stress recommends that working women are lying on to the same face stressors practiced by working men. So far, women are also confronting with possibly exceptional stressors such as inequality, social disconnection, and work/home classes. Stress arises because of many causes which are emphasized in the research paper. The research paper also contains reasons for stress and how to ease the stress and rise above such problems by the working women at their workplace.

Keywords: Workplace, Stress, Working Women.

Introduction

Know About Stress

Stress is a mood that is formed when we respond to particular events. It is the body's manner of growing to a challenge and getting ready to meet a strong situation with focal point, power, energy, and sensitive alertness^[9] Stress is a normal physical reaction to actions that make you feel endanger and disturb your balance in some way. Fortunately, research shows that lifestyle variation and stress-reduction techniques can facilitate people learn to cope up with stress.^[1]

Stress refers to the tension arises from the argument between external environment and internal environment, guiding towards emotional and bodily pressure.^[9] In this fast moving world, it is not viable to live without stress, whether it is a student or working women. There is both constructive and destructive stress, depending on each individual's exclusive observation of the force between the two factors. Not all stress is terrible. For instance, constructive stress, also known as eustress,^[17] can assist a person to perform a task at best efficacy and effectiveness. Therefore, it is clear that some form of constructive stress can adjoin more shades and enthusiasm to lives. The presence of a target, for example, can drive to make the most of the moment pleasurable and generate enhanced value. It is considerable to keep this in mind, as stress management signify to use stress to our benefit, and not on eliminating the occurrence of stress in our lives.^[8]

I.4. Present Status Psychological Well Being

The present status of women in the current working environment can be demonstrated using some current data on the working women culture.^[11]

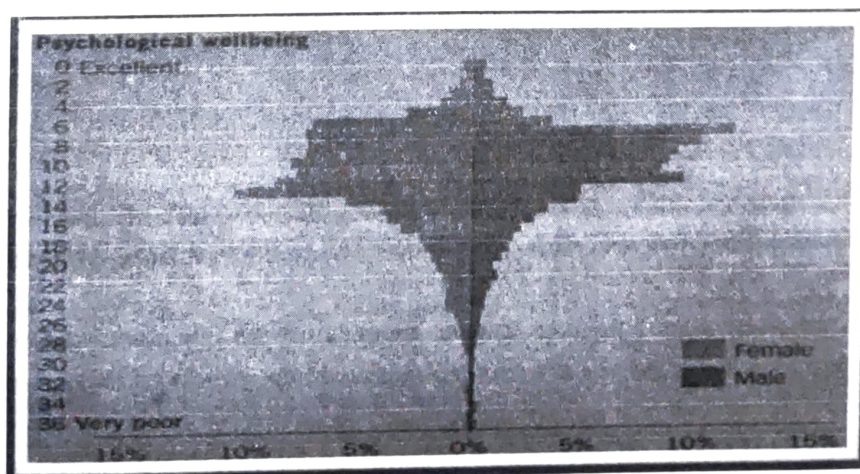


Fig 1. Psychological Well Being

Source^[11]

* Assistant Professor, Jeev Sewa Sansthan group of Institutions for Women faculty of Management, Bhopal

Different types of stress:

External and Internal Stressors [1]

People can get known with stress from outer or inner causes.

- **Outer stressors** include adverse physical state or distressing psychological atmosphere (such as poor working conditions or unpleasant relationships).^[9]
- **Inner stressors** can also be physical (viruses and other diseases, irritation) or psychosomatic (such as deep worry about a destructive event that may or may not occur).^[9]
- **Severe or Unrelieved Stress**
- Stressors can also be defined as temporary (severe) or lasting (unrelieved).
- **Severe Stress.** Severe stress is the reaction to an instantaneous threat, usually known as the fight response. The threat can be any circumstances that are supposed, even subconsciously or incorrectly, as a threat.

Common severe stressors include:

- Noise (which can cause a stress answer even during sleep)
- Crowding
- Isolation
- Starvation
- Danger
- Illness
- Hi-tech equipment effects (playing videotape ,playoffs, regularly buzzing mobile phones)
- Visualizing the threat or detection of a precarious incident

Under most conditions, once the severe threat has agreed, stages of stress hormones come back to normal. This is known as the *repose reaction*.

Unrelieved Stress. Often, up to date life poses ongoing stressful conditions that are not short-lived. The recommendation to take action (to fight or flee) must thus be cautiously handled. Stress, after that, turns into unrelieved.

Common unrelieved stressors contain:

- Ongoing extremely pressured work
- Long-term relationship problems
- Lonesomeness
- Constant financial worries

Work Place Stress:

Stress at work is quite a new perceptible fact of contemporary lifestyles. Occupational stress adds a load to physical health. Work related stress in the life of controlled workers, thus, have an effect on wellbeing of organizations. Stress, either fast or steady, can bring risky body-mind disorders. Instant disorders such as nervousness attacks, worry, sleeplessness, tenseness and muscle pain can all result in unrelieved health problems. It has an effect on immune system, cardiovascular and nervous systems and direct individuals to regular addictions. Like "stress reactions", "relaxation responses" and stress management techniques are some of the important built-in response systems. Unfortunately, at present person do not get peaceful and calming situations without asking. For relaxation one has to struggle to create such circumstances. [19]

This study is carried out to investigate that how much women workforce of the banks are strained and how do the pressure of work influence their occupation life, societal life, productivity etc. In order to do so, a sample of 10 women employees are selected from three banks for the research of workplace stress among them.

Symptoms of Work Stress

It is no surreptitious that stress and associated disarray is being considered as regular cause of employee disability. Managing workplace stress is leadership accountability. Good leaders who are familiar with the symptoms of stress can manage situations to create more pleasing workplaces and to improve both efficiency and the bottom line. Corporate women who have served in all conditions distinguish stress when they monitor symptoms such as:^[7]

- Nervousness
- Indecisiveness
- Petulance
- Complaining
- Forgetfulness
- Loss of self confidence
- Sleeplessness
- Physical tiredness

Working women:

This is the fresh generation of women, who needs to chase their dream career. But this life is not a couch of roses for everyone. Waken up at sharp 6 in the morning after retiring to bed late at night, crackling up an delicious breakfast for each one while getting the children all dress up for school, taking care of the sundry house needs that require her consideration that's the average working woman's home schedule for all. Things are not easy for her on the work frontage either. The collective-roles that women are have to play these days, bring about energy leak both at the bodily as well as mental level

Objectives of the Study

The study on the workplace stress among women is conducted with the following objectives:

- To determine the major causes of workplace stress.
- To find the steps to reduce work place stress among women.
- To find the measures to reduce workplace stress.

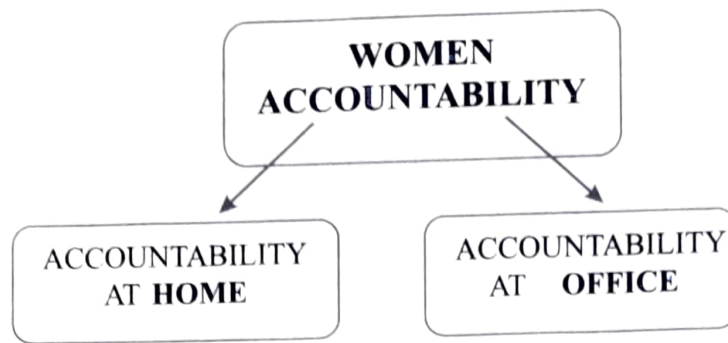
Limitations of the Study

The questionnaires were filled by 30 women those who are working in three major Banks of Bhopal i.e. Axis Bank, HDFC Bank and ICICI Bank, so the reach of sample findings was less. 30 women employees of different designations filled the questionnaires. Due to this the opinion of employees differs as they are from different levels/designation. Data are collected from various sources, current articles like from online services, the Internet, and public libraries. The research describes the factors causing stress in the workplace and its impact on women. An effective method of coping with stress is given, but limited to ones examined in the primary and secondary resources.

Literature Review

Women and Workplace Stress:

Stress at work, the stress of lifting up children, the stresses that come with growing old parents, some of these circumstances could offer a fairly high sum of stress^[12] When women are faced with collective roles, all of which carry serious demands, they face stages of stress that are high enough to add to fitness problem, neglected work, and a reduced ability to obtain on additional.



An environment with little flexibility or option would be a bigger risk of agony than an atmosphere of no-voice for a working woman. Interestingly, women's stress matters do not deviate considerably. Women are all-rounder by character and include responsibilities inside responsibilities^[3] Job, relations and dwelling are not detached and the subjects around balance surmount in spite of working for yourself or someone else. The new study from University of Melbourne has publicized that almost 1 in every 5 Victorians working women undergo depression^[23] that can be attributed to job stress and more than one in eight or 13 per cent of the working men with depression have trouble due to job stress^[3]

The literature on work-related stress has made known many different courses of job related stressors and linked them to such matters as job pleasure and worker yield (Beehr & Bhaget, 1985)^[6]. One of the major causes of workplace stress is whether the person is satisfied with the job or not. Many researchers found that job related stress issues are related to role ambiguity, role conflict, employee performance and satisfaction, over work load, need for achievement and organizational effectiveness. In 1976 Research^[6] conducted in the financial services sector recognized that stress can also increase the probability of errors and arguments as workers cut corners to achieve targets 81% believe irritation in the workplace has pessimistic effect on spirits, 74% are less dynamic when in a bad frame of mind, and 15% work slower (in fear of making a mistake) when their boss is angry. Fear of aggression is often on the minds of individuals who handle cash on a regular basis, and can be a major cause of mental and physical distress (Violence and stress in financial services, 2003).

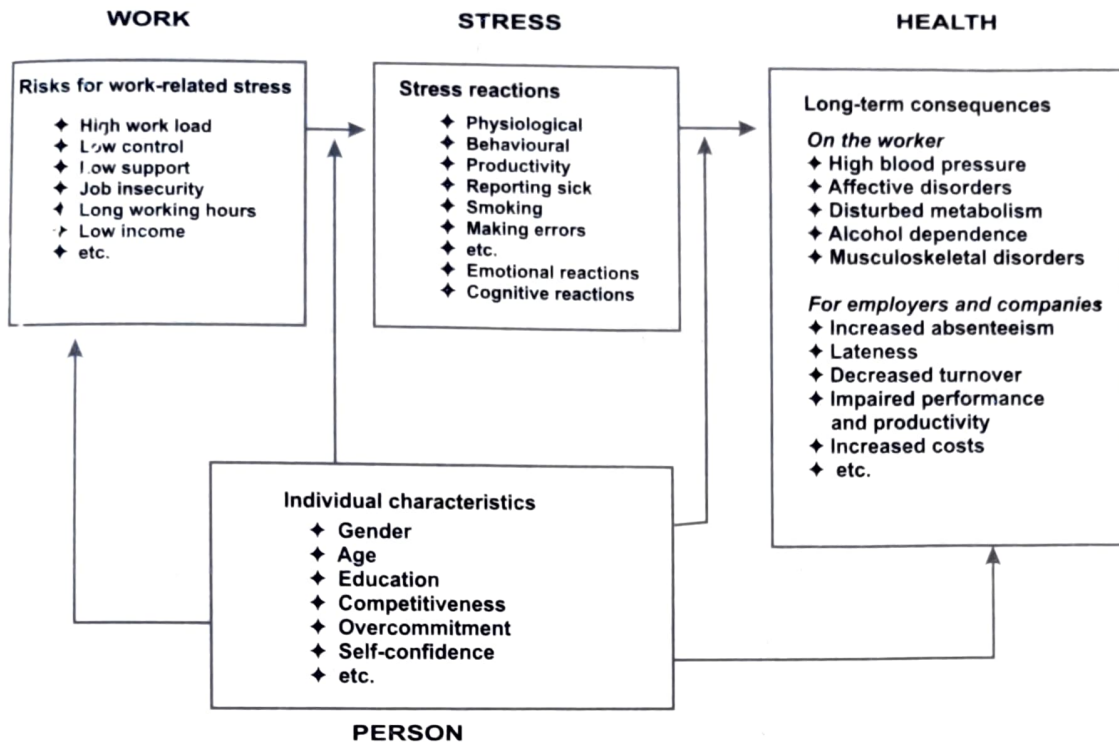
A survey of 1,299 employees from 37 organizations^[6] recognized ten causes as the more important providers to employee stress. These were Employees not being free to converse with one another, individual disagreements on the job, Employees not being given charge over their work, insufficient employment or budget, Management and workers not talking frankly, Management supposed as being uncooperative, below average unwell and holiday benefit, lessening in employees profit, Lack of gratitude or return for doing a good job.

In one more research "Managing Stress at Work" by Kate Jenkins conducted in 2001^[6] drew number of factors which add to stress in work places, which are people are working longer hours, taking shorter or no breaks, with increase growth in IT and globalization, decrease in spare time and less sleep and there are more time and travel pressures. (Jenkins, 2001)^[6]. Work stress sometimes affects organization by:

- Increased rate of absenteeism.
- Decreasing rate of dedication to work.
- Increasing rate of employees return.
- Increasing rate of grievances from clients and customers.
- Increasing rate of insecure working exercise.
- Negatively affecting staff recruitment^[6]

With the rapid progression of technology, the rate of work load has increased and thus the stress among working women. To some extent there is the fright from being economized in awful times, leading to better job uncertainty on the part of those who stay^[21] Unquestionably, work-related stress is one of the most frequently quoted stressors faced by persons all over the world. The remarks reported by Lundberg offer some descriptions for why Luecken et al originate that women working in clerical and customer service place who had children at home reported greater than before strain at home, but no increase in strain on the job^[21] While some stress is good for inspiration and growing competence, stress after a limit can result in depressing crash such as reduced efficiency and effectiveness. Most of the people are feeling secluded and upset at work, and this has resulted to better work-related stress. Consulting experts and professionals are being consulted on ways to raise link and inspiration of their employees. Few companies arrange parties and make their workforce feel appreciated at work. These are method to encourage employees and assist them to sense protected at their jobs, interpret into greater yield. On the other hand, not all companies have such method in place.

Figure 2 : Model of Causes and Consequences of Work-Related Stress



Research Methodology

III. Research Design: This study includes exploratory research in the concerned areas relating to working women and the stress levels that are constantly being felt by them at their workplace. I have tried to highlight the situation in context of such problem and tried to suggest some of them for correcting the situation.

IV. Data Collection: primary Data was collected with the help of self-administered questionnaire which includes 15 items. Secondary data was gathered from newspapers, magazines and online sources such as websites. Some analytical graphs were also collected to support the research objectives.

VI. Sample Size: I have taken the sample of 30 women employees from three different private banks of Bhopal named ICICI Bank, HDFC Bank, AXIS Bank.

Discussion & findings:

The Major Causes of Work Place Stress among women are: In the Modern times stresses can take the form of financial needs, or emotional disturbance. Contest at work and an increased workload are also the root cause of greater levels of stress. The stress can be identified by the symptoms as mental symptoms usually experienced include sleeplessness, headaches and an incapability to focus. Physical symptoms like heart palpitations, breathlessness, excessive sweating and stomach-aches. Reasons for stress are? There are many different reasons of stress which are also known as stressors, like Common lifestyle stressors include performance, intimidation, and demise stressors. Performance stressors are generated when a person is placed in a state where she feels a need to shine. This could be during performance evaluation, lunch with the boss, or delivering a speech. Threat stressors occur usually when the present situation poses a risky threat, such as a monetary recession, or from a misfortune. Last but not least, demise stressors take place when there is a feeling of loss such as the fear of losing a loved one, or any other loss. Therefore, there are a variety of stressors, and even more diverse methods and ways of handling with pressure and turning it to our own advantages. The causes which are faced mostly by working women at their workplace in my study at Bank are:

- Extended working hours
- Harder to balance work and home demands
- Under utilization of skills
- Unreasonable demands for performance
- Underpaid job

- Multiple tasks at work
- Deficient of maintaining interpersonal communication between the employer and the women employees
- Deficient of maintaining interpersonal relationship among the women employees
- The fright of losing one's work
- Minimum time left to spend with the family
- Treated substandard to your male contemporaries⁽¹⁾
- Experiencing sexually nagging funny story from your superior and male contemporaries⁽⁴⁾

Very few of the women employees feel that they are suffering from depression while most of the employees experience that they are liberated from the despair. Most of the women employees worry about their contemporaries view about them whereas hardly any of the women employees are not concerned with the view about their colleague. Most of the women workforce of the bank talk about their difficulty and share their opinion with their other half or associates or others while very few of the women employees are not worried with it. Major part of the women employees job above 8 hours which is the starting point of the stress while few of the women employees don't work for more than 8 hours. Nearly 50% of the female employee spent regular time on leisure activities which assists them to stay stress free while 3/4th of the women employees don't do that. Nearly half of the women employees find their social life to be even-handed whereas 2/5th of the women employees don't have their social life balanced. Very few of the women employees remain silent. Most of the women employees fright the value of performance being offered by them whereas 15 % of the women employees don't fear the quality of their work. Major part of the sample i.e. around 70 % women workforce try to find the key of their stress while 30% of them do not find any solution. 45% of the women employees try traditional exercises like meditation, naturopathy, yoga and other ancient medicinal methods to decrease their stress whereas 55 % of the women employees use other techniques to reduce stress like resorting to pastime, holiday. After analyzing the data of all the three banks, it is seen that the women employees working in AXIS bank are less stressed out when compared to other banks. It can be for the reason that it's a brand name and believe in teamwork as their core values.

Steps To ease from Work Place Stress among Women:

Management of Stress is the requirement of the hour. Though hard we try to go ahead of a stress situation, life appears to discover new behaviour of stressing us out and resulting with nervousness attacks.^[18] Furthermore, be it our nervousness, mind-body tiredness or our erring outlooks, we tend to ignore causes of stress and the circumstances generated by those. In such disconcerting instants we often do not recall that stressors, if not avoidable, are reasonably manageable and treatable^[10]

Unfortunately, today, they do not get peaceful and soothing situations without requesting. To be stress-free one has to struggle to make such situations.

The suggestions range from individually focused actions to broad based organizational policy changes. These include the following:

- “Just smile away and forget everything” An employee of HDFC Bank
- “Talking to family members ,loved ones, watching TV or listening good music, going for a walk or long drive” An employee of HDFC Bank
- “Working in environment benefits, lot of optimistic approach. Optimistic approach is only that reduces stress and achieves triumph.” AXIS Bank employee.
- “Adjust with others, find and spend time to go to temple, pray and talk to GOD, study novels, All are the child of the supreme GOD” An employee of AXIS Bank
- “We should do such actions from which we get pleasure and also make people happy. Share your moments of life with your close friends and relatives.” An employee of ICICI Bank.
- Provide day care and substitute work preparation as resources for preventing stress.
- Provide more job elasticity for women to better manage work home clashes.
- Deal with Finances and Treat physically in spa, massage centres in weekends.
- Get Help by a mate or servant so that time could be spent with family.
- Cook if you like it and serve by your hand to family members.
- Dropping / Picking up Kids from School in your leave days and then go for a little walk.

- When stressed at work for deadlines or otherwise, give priority to your “me” time first and maintaining home comes second. [13]

Conclusion

In recent years majority of the women discovered that their stress was essentially due to their idleness and also they were happy with fewer responsibilities. Lack of loving behavior from their colleagues, scolding from boss, more working hours, under utilization of skill sets was reported as cause of stress always by maximum percentage of the women. Higher percentage of the respondent experienced stress always because of lack of their involvement in decision making in their organization that reduced their responsibilities on their shoulder and the participatory model followed in their organizational set up enhanced their responsibilities to the point of exhaustion. As women, they need to acknowledge what they have and can do for them to reduce stress. All must remember that old saying, if you don't look after yourself, no one else will look after you. Honour yourself.

Scope for Future Work

I know that the current level of research may not reveal the exact parameters of stress regarding the causes and suggestions. Therefore, exhaustive research shall be carried out in future research work in this particular field.

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An overview of evolution of E-Marketing in India and consumers' perception towards E-Marketing

*Dr. Yasir Arafat Elahi

**Mr. Anisur Rehman

Abstract

Internet is growing at a rate of almost 50-100% per year in India. From being a medium for exchange of information and communication between the scientific research workers, it has opened a vast vista of entertainment and information (edutainment) for millions of people on the Internet (netizens). Internet in the form of World Wide Web has opened the doors to a new technology in the communication media, which is still relatively untapped for business purposes.

E-Marketing can be easily defined as "Achieving marketing objectives through applying digital technologies". In the present work an effort is made to access the potential of Internet Marketing in India in consonance with the various environmental factors. Various techniques that can help the marketers to boost their business by harvesting the power of the Internet are explored. At the same time the study also focuses on the various players involved in providing Internet service, their tariff structure & their infrastructure etc. The study also includes the growth of Internet in India, the features attracting most of the companies to be on the net and the present usage pattern in India. Besides the advantages of marketing on the Internet, the study also focuses on how Internet can hinder marketers and what are the rules that should be adopted for effective marketing on the net. The study also covers the Indian dot com scenario.

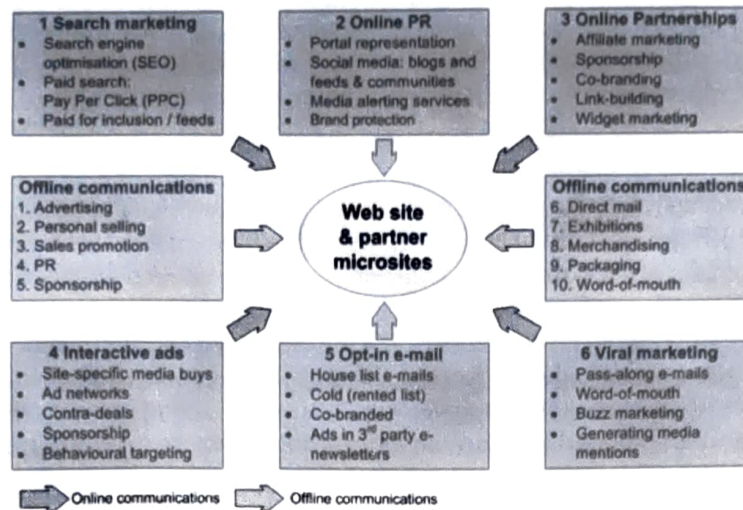
Key Words: Internet, Communication, E-Marketing, Dot Com, World Wide Web

Introduction

Marketing has faced a paradigm shift in 21st century through its amalgamation with IT enabled services. E-Marketing utilizes the Internet as a communication and distribution channel. E - Marketing is one of the most effective way to keep in touch with customers. It is cost-effective, and if done properly, can build brand awareness and loyalty. The dawn of the internet era opened up amazing new possibilities. India has also joined the bandwagon and the numbers themselves do all the talking. On the other hand, the penetration of active internet users has grown from 2.13 percent in 2010 to 3.7% in 2012. The latest statistics reveal that 400 million people access internet regularly in India and this is jump of 700% in last six years. The number of claimed Internet users has seen a growth of 16 per cent over last year. The number of Internet users in India in 2011 was 129 million and this number is estimated to grow up to 150 million by December 2012. The latest statistics reveal that Rural India has 38 million claimed internet users and 31 million active internet users. The penetration of claimed internet users in rural India has grown from 2.6% in 2010 to 4.6% in 2012, a CAGR of 73%.

Internet marketing in India is a potent combination of technology and marketing acumen. The Internet era has thrown a new pathway for today's marketing. The Internet has made all traditional modes of business outdated and generated amazing new possibilities in business. Online marketing or internet marketing - a combination of marketing acumen and technology - uses the Internet as a medium to advertise and sell services and goods. Online marketing includes affiliate marketing, search engine marketing including search engine optimization, article marketing, blog marketing, Pay per-click advertising and E-mail advertising. Companies have changed their traditional business strategies into online marketing and have become full-fledged service providers with the facility to offer a full range of e-commerce products to suit customer needs and taste at any time. Online marketing is cost effective and measurable compared to all other marketing strategies. It benefits both customers and marketers simultaneously. Customers can shop products 24 hours a day from anywhere in the world and interact with sellers (via seller's website) to find the product or service information they desire. Companies can interact with customers and enable them to learn more about customers' needs, build good customer relationships, increase efficiency and reduce costs, and gain access to national and international markets quickly. In below figure 1, main categories of digital media communications channels are classified:

Figure 1. Categories of e-communications tools for media channels



(Source: Chaffey and Smith, 2008)

An essential component for successful online marketing is high traffic website. To become a successful online trader is not easy, but it is possible through constant trial and error, regular monitoring of your website traffic, and referral rate per click. Electronic marketing is rapidly transforming the way hospitality and travel organizations. Electronic marketing is normally associated with Internet marketing. Internet marketing captures data which needs to be feeded in the firm's database; the database is used to generate profiles and lists, which enable the firm to have effective direct marketing campaigns; and two of the media for direct marketing are the Internet using e-mails and CD-ROMs with hyperlinks to the Internet. Underlying electronic business are two phenomena: digitalization and connectivity. Digitalization consists of converting text, data, sounds, and image into a stream of bits that can be dispatched at incredible speeds from location to another. Connectivity involves building networks and expresses the fact that much of the World's business is carried over networks connecting people and companies. These networks are called intranets when they connect people within a company; extranets when they connect a company with its suppliers and customers; and the Internet when they connect users to an amazingly large information superhighway.

Transformation of Electronic Marketing to Traditional Marketing

Marketing Activity	Traditional Marketing	Cyber Marketing
Advertising	Prepare print, video, or voice copy and use standard media vehicles such as television, radio, newspapers, and magazines. Usually only very limited information can be presented.	Design extensive information and put it on the company's Web page; CD brochures linked to your site; distribution of public relations information over the Internet.
Customer Service	Provide service five days a week, eight hours a day in the store or over the phone in response to customer calls; provide on-site visits.	Provide seven-day, twenty-four-hours service response; send phone, fax, or e-mail solutions; allow customers to co produce their customer service; access to frequent guest diner and flyer information over the Internet.
Selling	Phoning or visiting prospects and customers and demonstrating product physically or by projective equipment.	Videoconferencing with prospect; showing the product on the computer screen; enabling customers to purchase their own hospitality and travel products.
Marketing research	Use of individual interviews, focus groups, and mailed or phones surveys.	Use of newsgroups of conversation and interviewing, e-mail questionnaires; access to focus groups over the Internet.

Literature Review

Time is money and probably the quickest way to save time and create business, thereby generating income, is through e-commerce. The success of e-commerce has led to its implementation in many important business sectors. The ability to conduct critical back office transactions in a fast, secure and reliable way has become a major part of the manufacturing, retail and transportation industries. It is rapidly being adopted in other vertical market sectors.

Electronic commerce is a big picture phenomenon destined to change business habits in more than one way. Driven by the Internet (also called Internet Commerce'), electronics commerce is rapidly emerging as an entirely new method to conduct business and interact with suppliers, partners, and clients. Applying all elements of this new model brings new dimensions of speed efficiency, spontaneity, interactivity, pervasiveness, and cost reduction. Jay M. Tenenbaum, chairman and founder of Commerce Net defines electronic commerce as "the opportunity for companies to electronically exchange information and services that are important to business. E-commerce includes the creation of an open marketplace. Randall Whiting, president and CEO of Commerce Net states that "E-Commerce is about a global electronic marketplace that enables all members of a value chain to interact spontaneously for mutual benefits. It provides an environment where customers are empowered to control the buying process more effectively, receiving and accessing personalized information. It provides a platform for complete relationship management not just a onetime transaction."

Following are the major research accomplished in the area of E-Marketing:

El-Gohary (2010), El-Gohary et al (2008), El-Gohary et al (2009), Gilmore, Gallagher and Henry (2007), Krishnamurthy and Singh (2005), White and Daniel (2004), Leverin and Liljander (2006), Rohm, Kashyap, Brashear and Milne (2004), Salcedo, Henry, and Rubio (2003), Stockdale and Standing (2004), Truong and Jitpaiboon (2010), Bui, et al (2006), Chaston and Mangles (2003), Sheth and Sharma (2005), Sandeep and Singh (2005), Harridge-March, S. (2004).

Indian Overview

The Indian private sector has already recognized the attractive economics of e-business. Clearly, the opportunity (and the need) for Indian businesses to get onto the e-business power curve is really quite high. Needless to add, that the potential exists. The size of the transactions over the net was Rs10 crore, a piddling size when compared to the world, which is expected to cross \$900 billion by the year 2007. Unlike in the past, where existing attitudes have posed major challenges to adopting a new way of life, with the Internet it has been rather a smooth sailing, thanks to the extraordinary levels of Internet awareness in the country.

As a result of this, companies have been more open to taking chances, as is evident. Here, we are not just talking of companies that have static web sites but those which conduct commerce on the net like Color Plus, India Book Shop, bababazaar, Rediff-on-the-net and Shoppers Stop selling from books and shirts to vegetables and soaps. The lack of infrastructure was a serious impediment, but bottlenecks are soon being removed. With several private value-added networks (VANs) coming up and with the reach of Internet expanding, this is becoming less of a problem.

In fact, collective experience indicates that firms can deploy e-commerce solutions over the current infrastructure and realize significant benefits from them. To be fair, this is one area that has received focus from the highest levels and there is feverish activity to build bigger bandwidth and crucial payment gateways, which will enable online credit card authorization

Indeed, there is much at stake for, an automobile company or a fast-moving consumer goods company which has multiple offices with different manufacturing sites and warehouses across the country. Infact, Dynamix -a software infrastructure solutions company, is in the process of helping TELCO to replicate the Ford "just in time technology" The recent announcement of Hindustan Lever indicates that soon all of its cosmetic line will be made available only on the net, with one center in each city acting as demonstration/guidance center. The country needs to get its legal, legislative, regulatory, infrastructure and manpower ready for E-business. We already see some of this readiness, and hence, India is ready to boom in E-business. While the air of optimism persists, the fact remains that in India Electronic Data Interchange (EDI) has not really taken off. Therefore, doubts persist whether corporate and government in specific will adopt and accept this as quickly as is made out. One of the main reasons is the high entry cost of EDI because of which companies are shy of trying out.

The ratification of financial transactions reconciled without paper via internet by the Reserve Bank of India. A critical issue, it is expected to be resolved once the government passes the Electronic Support Act and the Information Technology Bill. Institutions such as RBI and SEBI are considering various ways to make usage of electronic systems

mandatory for areas such as interbank settlements, payment of dividends etc. These bills also contain a comprehensive range of provisions that are expected to usher in e-business in India.

Recent Trends in Indian Market

Information Technology is the fastest growing segment of Indian industry both in terms of production and exports. In recent times, 'software development and IT enabled services' have emerged as a niche opportunity for India in the global context. The Government of India is taking all necessary steps to make India, a Global Information Technology Superpower and a front-runner in the age of Information Revolution. The Government of India has announced promotion of Information Technology as one of the five top priorities of the country and constituted a National Task Force on Information Technology and Software Development.

Information Technology Industry in India has the potential of tremendous growth as a global IT solutions provider. Increasingly, India is being regarded as the hub and the base for world-wide IT solutions development. In addition to the global market that the Indian IT industry is well placed to tap, there is also a huge market within India to transform conventional brick and mortar industry through IT solutions. Likely economic and industrial growth and a large consumer base are the additional and significant growth drivers for Indian IT industry.

Convergence of Information Technology, Communication, Entertainment, Content and Consumer Electronics and the increasing penetration of internet, PC, desktop sets, mobile phones, cable TV etc. should result in a massive surge in world-wide demand for IT solutions for internet based activities and e-commerce. India today is well placed to offer quality and competitive IT products and services.

Indian IT industry ranks among the fastest growing sectors within the country's economy. Driven primarily by software exports, the industry has been logging in extremely impressive year on year growth. The software industry in fact has been growing well with a CAGR exceeding 50% over the last five years, and only in the last year, impacted by the worldwide economic downturn, has the momentum reduced marginally. The Government of India projects an export of US \$ 50 billion by the year 2008 for the Indian software industry.

India's international-class manpower that creates high quality software and services solutions is finding favor among overseas customers. The success story being played out by the IT industry at the global level is also being reflected on Indian soil, with more and more organizations embracing IT. The Government too is getting IT enabled and using state-of-the-art technology solutions to bring greater benefits to Indian citizens and improve its internal efficiencies.

Table 2: India - Growth of Internet

Date	Internet Connections (in million)	Users (in million)
31-Aug-97	0.002	0.01
31-Mar-98	0.05	0.25
31-Mar-99	0.09	0.45
31-Mar-00	0.14	0.7
31-Mar-01	0.28	1.4
31-Mar-02	0.9	2.8
31-Aug-03	1.6	4.8
31-Mar-04	2.5	8
31-Mar-05	4.5	15
31-Mar-06	10	32
31-Dec-06	15	50

(Source : DoT, NASSCOM & Telescope Survey)

India is certainly in the midst of a dot com revolution. Most businesses today are entering or at least planning to enter into internet domain, enabling themselves, and strategizing on how they can use the internet to conduct business. According to recent studies conducted by leading industry bodies, Internet penetration in India has jumped substantially over the past two years. In fact the NASSCOM, study E-commerce and Internet marketing in India will touch Rs. 15000 crore by 2006-07 of these while Rs 13200 will be accounted for B2B and B2C transactions.

Research Methodology

Research Objectives

1. To ascertain potential market and competition.
2. To ascertain the consumer preferences and satisfaction factor.
3. To highlight the perception of the consumers for the internet.
4. To gather useful information and provide a critical analysis through the use of various techniques.

Research Design - We carried out the research using a combination of primary and secondary data. Thus we design our research on combination basis of Exploratory Research design and Descriptive Research design.

Data Collection - The whole research based on primary data as well as secondary data.

- **Primary Data:** Primary data collected through the questionnaire from the various users & non-users of Internet.
- **Secondary Data:** Secondary data collected through the magazines, newspapers, shopkeepers' catalogue and the advertisement.

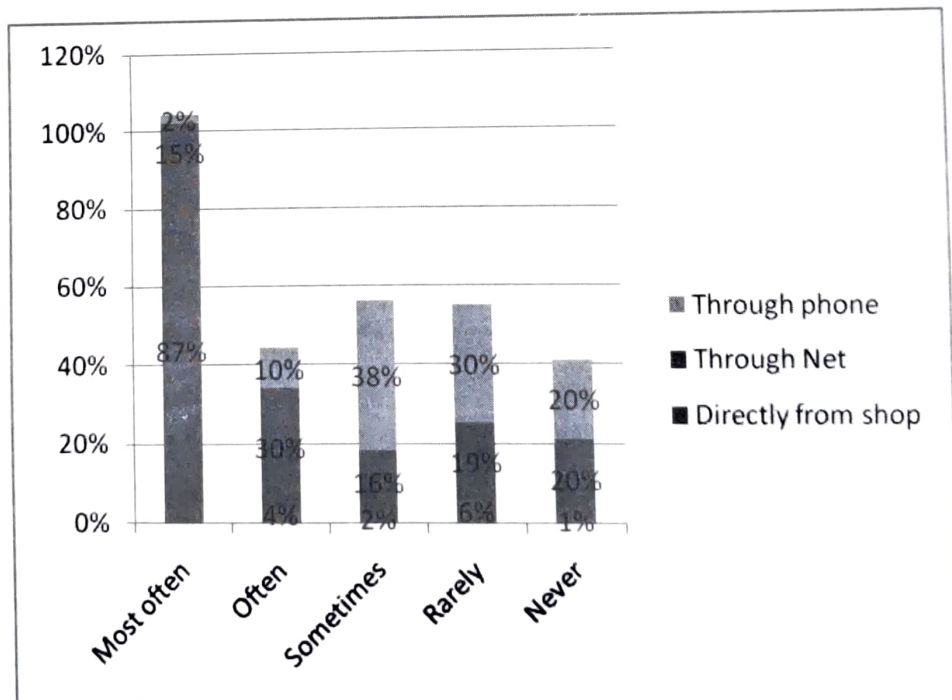
Questionnaire For the Purpose of research, a questionnaire was prepared keeping in view the above research objectives.

Sample Size: 100 respondents was selected based on the convenience sampling method.

Analysis of Data

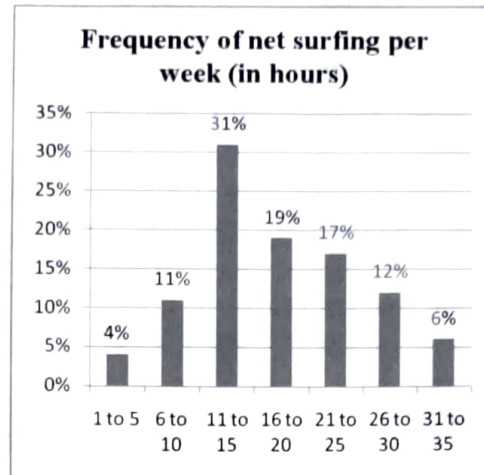
Ques: 1 Through which of the following medium do you like to make purchase? (Please Rank from 1 to 4 where 1 = Most often, 2 = Often, 3 = Sometimes, 4 = Rarely, 5 = Never)

Options	Most often	Often	Sometimes	Rarely	Never
Directly from shop	87 %	4 %	2%	6%	1%
Through Net	15 %	30%	16%	19%	20%
Through phone	2%	10%	38%	30%	20%



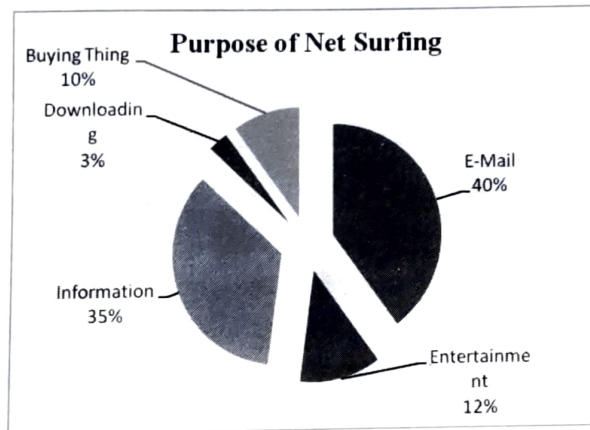
Ques: 2 For how many hours on an average you surf the net in a week?

Hours	1 to 5	6 to 10	11 to 15	16 to 20	21 to 25	26 to 30	31 to 35
Frequency	4	11	31	19	17	12	6



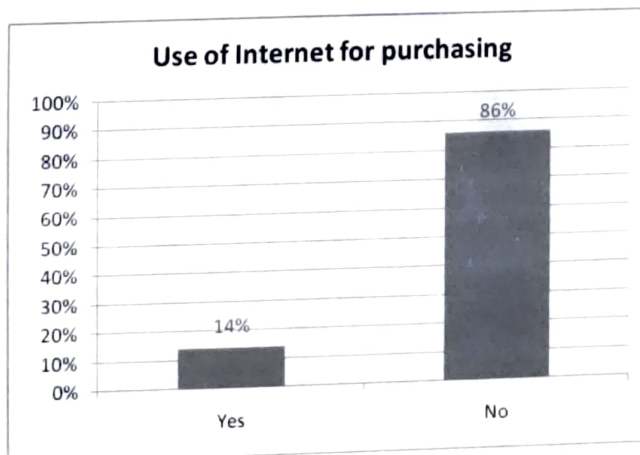
Ques 3 For what purposes do you surf net? Select the most important purpose (only one)

E-Mail	Entertainment	Information	Downloading	Buying Thing
40	12	35	3	10



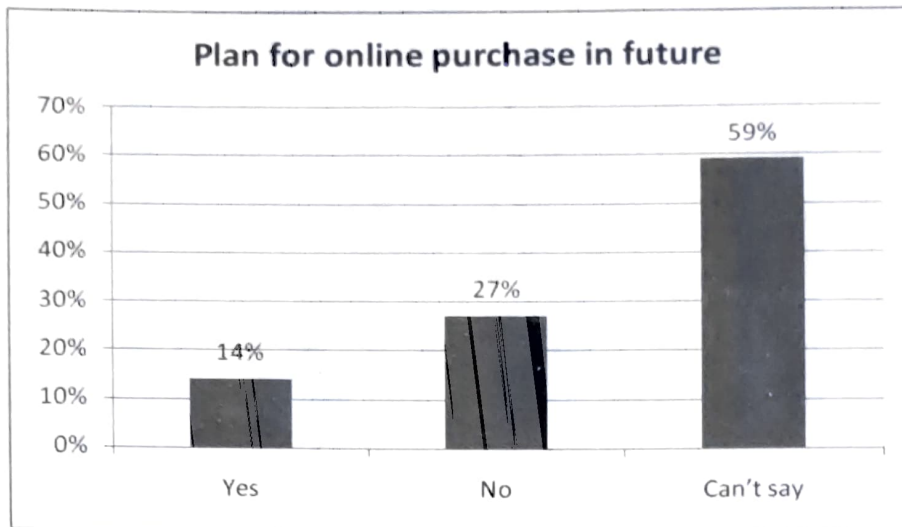
Ques: 4 Have you ever used Internet for purchasing?

Yes	No
14	86



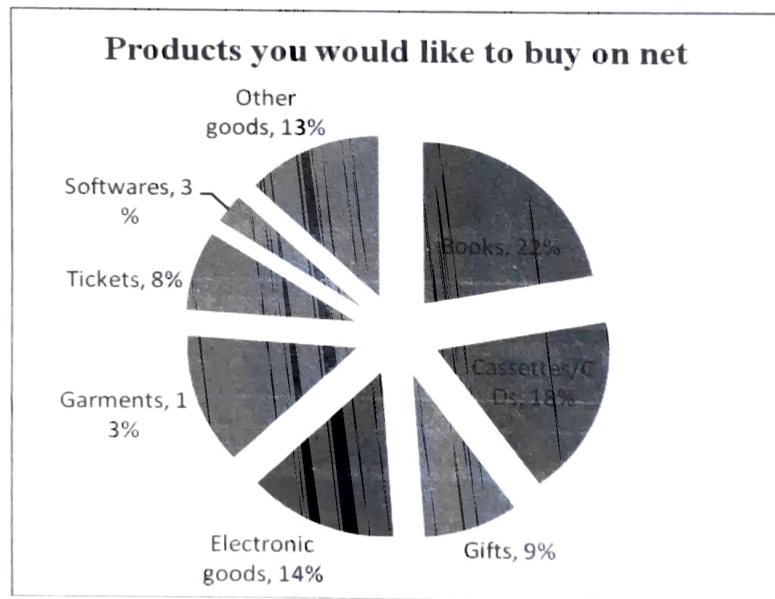
Ques: 5 Are you planning to make purchase on net in future?

Yes	No	Can't say
14	27	59



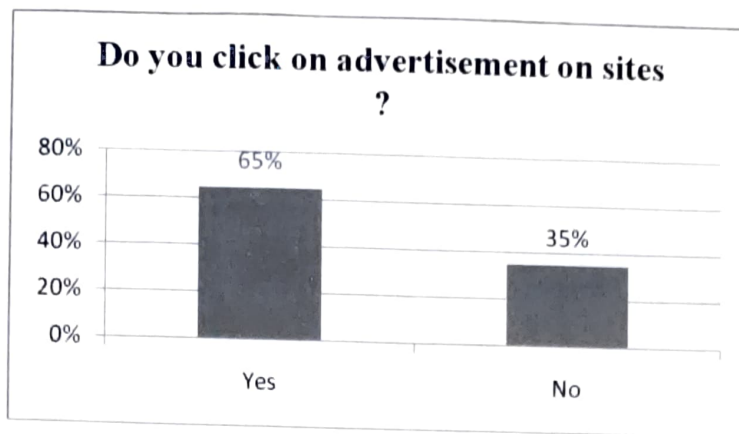
Ques 6 What kind of products would you like to buy on net? Select only the most important product

Products	Books	Cassettes/CDs	Gifts	Electronic goods	Garments	Tickets	Softwares	Other goods
Frequency	22	18	9	14	13	8	3	13



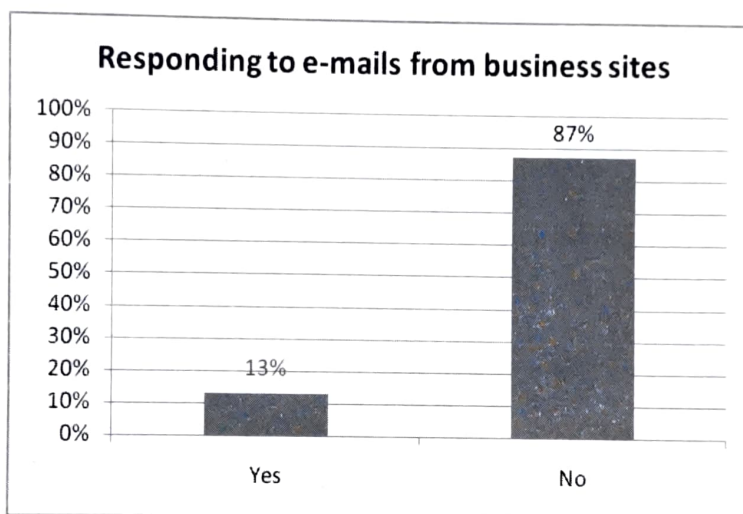
Ques 7 Do you click on advertisement on sites?

Yes	No
65	35



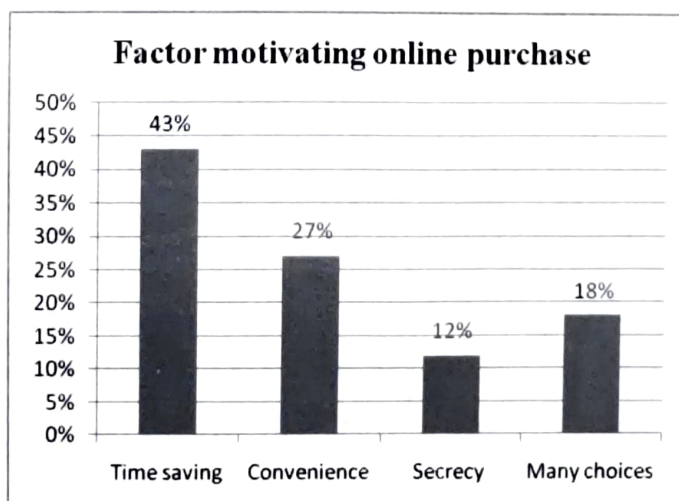
Ques 8 Do you feel online ads give more insights of product/service than other media?

Yes	No
56	44



Ques 10 what is the most important factor which motivates you to make purchase on net?

Factors	Time saving	Convenience	Secrecy	Many choices
Factor motivating online purchase	43%	27%	12%	18%



Findings

1. The idea of buying through Net is catching up slowly. While around 87% of the people choose Brick and Mortar shop as their first preference for shopping, there are 30% who often make purchase on the Net. Only 10% of the respondents often make purchase through phone.
2. About 31% of the respondents spend 11 to 15 hours on the net per week, 19% of the respondents spend 16 to 20 hours on the net whereas only 4% of the respondents spend 1 to 5 hours per week on the net. This shows that the trend of using the net is slowly catching up.
3. Among various uses of net, generally around 40% of the people use Internet for e-mail, 35% for gathering information whereas only 10% of the people use Net for purchasing.
4. When asked about future plan to make purchase through net, only 14% of the respondents are planning to make online purchase through net in future. This may be due to fear of security of online transactions and traditional mindset of respondents of purchasing through shops.
5. Of all the products, Books and CDs emerge as favorite products to be bought on the Net with 40% people mandate, seconded by electronic goods and garments with 27% people mandate.
6. On an average 65% people click on advertisements on sites.
7. Around 56% of the people think that advertisements on Net give more insights of products and services than other media.
8. When people receive mail from business site, 87% do not respond at all and only 13% respond to it.
9. Time saving has emerged as the main factor which motivates people (43% respondents) for making a purchase through Net followed by convenience (27% respondents) and many choices (18%) as the main factors which denominate people from making a purchase.

Suggestions and Recommendations

The findings above indicate that online purchase is still in its infancy in India. Despite the decrease in prices of internet access, online purchase is still not popular among most of the consumers. The government should take the following measures to increase online purchase among consumers:

- Encourage cost effective wireless access systems for Internet Access by de-licensing of 2.4 GHz (ISM) band for low power, short range outdoor W-LAN applications and last mile Internet Access.
- Reductions in Customs Duties on Access Devices, Set Top Boxes and other important equipment used in ISP network and not manufactured in India. The availability and pricing of PCs should be at par with TVs.
- Facilitate direct access by ISPs to the bottleneck facilities for access to International Sub-marine cable systems.
- Proliferation of effective computer based education at the School and University level, particularly in small towns and non-metros
- Policies and plans should be formulated and implemented for e-Governance applications providing citizen services through Internet by suitable standardization and with an objective of increasing efficiency and improving citizen care.
- Increase the Tele-density particularly in remote / under-developed and rural areas.
- Encourage setting up of Cyber Café / Internet Dhabas in rural and remote areas by offering Infrastructural facilities at subsidized cost and encouraging provision of soft loans facilities to such entrepreneurs.
- Receive Only Satellite system by ISPs should be permitted without the requirement of licensing and clearances from the government agencies, including SACFA, except for the mandatory security clearance.
- Simplifications of administrative procedures and regulations particularly for provisioning of RF Links.
- Tax incentives to businessmen / consumers for using Online Services and institute measures to reduce E-transaction cost.

Conclusion

The Internet has been developing at an exponential pace over the past 4-5 years. It's difficult to estimate the number of users connected to the 'Net', but there are figures that suggest an audience of over 75 million users. Since the technology is so fast, it is difficult to predict where it will go.

At the moment, you need a computer to connect to the Internet. Network computers are hailed as the new way of accessing the Internet. These have not taken off as predicted. Instead the next development is from television manufacturers who are providing new TV sets that can access the Internet and allow the viewer to browse the web or send e-mails. Internet service on Cellular (Mobile) phone will also increase its popularity. For ultimate portability, several companies are working on ways to include e-mail displays on public phone kiosks that will let anyone connect to their mailbox and read or send messages across the Internet. In similar move, many communication companies have been working on a network of satellites in orbit around the world that will allow you to carry a personal digital assistant (PDA) in your pocket and receive e-mail messages anywhere in the world such as PDA by Nokia.

Beside these technological changes there is a tremendous shift in the inclination of the public towards Internet. More and more people are willing to use it for varying purposes. It has started taking shape conducive to business requirements. To start with, it was unregulated and unruly. Now, slowly, the larger software companies are bringing business features and securities to the Internet so that business can work securely on it and trust it as an efficient business tool. However, much more things to be done to encourage consumers to make online purchase on a regular basis.

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Promise Management in Insurance Industry- A Comparative Study of LIC & Bajaj-Allianz

*Prof. Ileyas rizvi

Abstract

In service industry, excellent service quality has become an imperative for superior service performance and brand equity. Researches show that consumers do not hesitate to defect to competitors or go social with their complaints if service providers do not deliver on its service promise. In this era of information technology, consumers have social networking, if service providers fail to deliver on their service promise; they risk their brand that took decades to build. So, the service delivery must be tantamount to the service promise, and approach for making the right promise and keeping it should be consistent. The proactive expectation management is needed for effective promise management which ultimately results in the consumer loyalty consumer retention.

Keywords: Promise Management, Consumer Delight, Expectation & Perception.

Introduction & Literature Review

Promises: A promise is a pledge a provider makes to satisfy the concerns of a customer within or outside an organization. What is a promising? A promise is the means by which we make commitments to each other and commitments are the actions we agree totake in order to cooperate with each other. Promises are the linguistic means by which organisational personnel work together to not only satisfy each others' requirements, but also to contribute towards delighting consumers and shareholders. While discussing promise management, perception of three major stakeholders' i.e; management, employees (who directly deal with consumers) and consumers must be taken into consideration. Responsibility of making a promise lies with the management & employees, so unanimity in claims is needed. Claims must be realistic and should not raise the consumers' expectation which can't be met. Adroitly crafted promises reduces the gap between consumers' expectation and perception as well as enhance coordination and cooperation between management and employees, on the other hand poorly crafted promises raise the expectations of consumers and results in dissatisfaction, hence lead to the consumer defection ultimately (Ileyas 2012). Sull and Spinosa (2007) suggest 'manage promises as carefully as you do other organizational resources.' Sull and Spinosa (2007) offer these guidelines for managing promises carefully:

Understand a Promise's - Three Phases

To create and execute an effective promise, the "provider" of the promise and its "customer" move through three phases:

- 1. Meeting of minds.** The customer requests something from the provider. Both clarify how the request will be fulfilled, why it's important to the customer, when it will be fulfilled, and which resources will be used. This phase ends when the provider makes a promise the customer accepts.
- 2. Making it happen.** The provider executes on the promise, while he and the customer continue interpreting and reinterpreting their agreement in light of any reshuffled priorities or reallocated resources. The provider renegotiates delivery terms if he realizeshe can't satisfy the promise. The customer initiates renegotiations if his priorities or circumstances change. This phase ends when the provider declares the task complete and submits it to the customer for evaluation.
- 3. Closing the loop.** The customer publicly declares that the provider has delivered the goodsor failed to do so. Each offers the other feedback on how to work together more effectively in the future. Sull and Spinosa (2007) also described

Five Qualities of a Good Promise

Well-made promises are:

- **Public.** People strive to make good on declarations they've pronounced publicly, because their reputations and trustworthiness are on stake.

**Director*, Times Institute of Management and Research, Lucknow.

Professor & Head- Department of Business Administration, R.R. Institute of Modern Technology, Lucknow

- **Active.** Skilled promise-crafters actively negotiate their commitment including unearthing conflicting assumptions that could spawn misunderstandings.
- **Voluntary.** Effective promise makers have freedom to decline customers' requests or make counteroffers: "What you're asking isn't possible, but this is what I *can* do for you."
- **Explicit.** To avoid misunderstandings, the parties make requests clear from the start, provide progress reports accurately reflecting the promise's execution, and detail success (or failure) at the time of delivery.
- **Mission-based.** When customers explain to providers why their request is important, providers keep executing even when they encounter unforeseen roadblocks. They also creatively address customers' underlying concerns rather than blindly fulfilling the letter of the request.

Satisfaction & Delight

All the researches talk about the consumer satisfaction, consumer retention and the strategies to make consumers loyal. Even then the feeling of indignation is becoming unavoidable among the consumers of insurance industry due to increased competition among a large number of insurance companies. The basic reason behind the consumers' frustration is poor promise management on the part of employees (who directly deals with consumers) and later on poor complaint management by the management of service provider. Over promising & under delivering has become a part of the service delivery process as far as financial services are concerned especially insurance services. Promise management, the focus of this paper, results in feelings at both the end of this emotional spectrum that is delight and frustration among consumers of insurance services of LIC & BAJAJ ALLIANZ.

It is now more accepted to conceptualise satisfaction as a continuum often expressed in terms of emotions. However, this emotional basis for the satisfaction response is not well documented in the literature (Oliver, 1997). Emotional anchors for the extremes of the satisfaction continuum include, for example, delight to terrible (Andrews and Withey, 1974) and delight to outrage (Schneider and Bowen, 1999). Some recent researches have demonstrated that emotions play a major role in perceived levels of service quality and satisfaction (Liljander and Strandvik, 1997). Oliver suggested that delight is "an expression of very high satisfaction" resulting from "surprisingly good performance" (i.e. excellent service). The purpose of this paper is to work towards a better understanding of service promise management in order to be able to operationalise this state so that insurance service providers and employees can, where appropriate, design and deliver it.

Purpose & limitation of the study

Purpose of this study is twofold: 1. examine the relationship between effective and poor service promise management with consumer delight and frustration 2. Identify and measure the gaps in the perceptions of management, employees & consumers for the service quality (aspect of promise management). In this respect, I performed, *paired t test* for the ease in comparing the results of LIC & Bajaj-Allianz & *correlation analysis*. Results reveal that service promise plays a vital role in determining quality of services. After analysing the results I found that consumer satisfaction is directly related to effective & efficient promise management on the part of management & employees. The main limitation of the study lies in the fact that data were collected among the consumers of the LIC and BAJAJ-ALLIANZ only. Nevertheless, it provides valuable information about the Indian insurance market which ought to be considered a starting point for further comparative studies.

Research Methodology

Research Hypotheses & Objectives

Following research hypotheses & research objectives are developed to address the research problem.

Objective-1: To do a comparative analysis of significant difference in perceptions of consumers, employees & management for the **Promise Management** of LIC & Bajaj Allianz.

Alternate Hypothesis-1 (H1): There is a significant difference in perceptions of consumers, employees & management for the **Promise Management** of LIC & Bajaj Allianz.

Objective-2: To compare the level of consumer satisfaction after promise management of LIC & BAJAJ ALLIANZ.

Alternate Hypothesis-2 (H1): LIC & Bajaj Allianz manage their promises effectively to satisfy consumers.

Objective-3: To analyse the correlation between delight & under promised & over delivered and frustration & over promised & under delivered from consumers' perspective.

Alternate Hypothesis- 3 (H1): There is correlation between 'delight & under promised & over delivered' and 'frustration & over promised & under delivered' from consumers' perspective.

Methodology

This research is exploratory in nature. A survey was designed to measure the perceptions of consumers, employees and top management for promise management by LIC & Bajaj-Allianz respectively, with the help of the questionnaires and schedules using five point LIKERT scale. To collect information / data for the research purpose I have used **quota sampling**. The target population, to which I would like to draw inferences, comprises the consumers of LIC & Bajaj-Allianz. My study is confined to **Lucknow(universe)**, the capital of UP in India. We know that the population is heterogeneous in nature which is an advantage for the sampling, as it reduces the biasness of the data. My basic research study is comparative in nature, so I have used the data of LIC & Bajaj-Allianz. I conducted the survey of the following stakeholders(of LIC & Bajaj-Allianz) with the help of separate questionnaires for each of them-**1.**Consumers of LIC- 150 **2.**Consumers of Bajaj-Allianz- 150 **3.**Employees (Front line executives/ Agents/ Advisors) of LIC- 100 **4.** Employees (Front line executives/ Agents/ Advisors) of Bajaj-Allianz- 100 **5.** Management of L.I.C.- 50 **6.**Management of Bajaj-Allianz-50. Total Sample Size was **600**. For the analysis of the data, IBM SPSS Statistics 20 version software has been used to perform *paired t test and correlation analysis*.

Analysis and Interpretation

The study is based on seven dimensions of promise management which determine service quality and the respondent's assessment of service promise is made against a five point Likert scale that ranges from "strongly agree(1)", to "strongly disagree(5)." Service promise dimensions are as follows-*consumers are under promised and over delivered-SQL-1, consumers feel delighted when I am Under Promised & Over Delivered SQL-2, consumers are OVER promised and UNDER delivered SQL-3, consumers feel frustrated, if Over Promised & Under Delivered SQL-4, My perception for promises about services claimed in advertisements and actual delivery of services SQL-5, Service Provider always keeps its promise SQL-6, promises about services claimed in advertisements and actual delivery of services- SQL-7.*

Analysis of Consumers' Data

The Paired Samples T Test compares the means of two variables. It computes the difference between the two variables for each case, and tests to see if the average difference is significantly different from zero.

SPSS Output

Following is sample output of a paired samples T test. We compared the mean test scores of consumers of Bajaj-Allianz and LIC in order to see whether there is any significant difference between the perception of consumers of Bajaj-Allianz and LIC for five service quality dimensions of promise management. We want to see which dimensions of service promise management highly satisfy its consumers.

Analysis of Consumers' Data

Paired Samples Statistics					
		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	SQL-1 LIC	3.5	150	0.712	0.058
	SQL-1 BAJAJ	3.13	150	0.334	0.027
Pair 2	SQL-2 LIC	1.36	150	0.978	0.08
	SQL-2 BAJAJ	1.49	150	0.865	0.071
Pair 3	SQL-3 LIC	3.74	150	0.66	0.054
	SQL-3 BAJAJ	3.5	150	0.502	0.041
Pair 4	SQL-4 LIC	1.25	150	0.667	0.054
	SQL-4 BAJAJ	1.24	150	0.652	0.053
Pair 5	SQL-5 LIC	3.51	150	0.712	0.058
	SQL-5 BAJAJ	3.25	150	0.436	0.036

We can see that, in case of pair(SQL)-1, 3, 4 & 5, LIC mean values are higher, in case of pair(SQL)-2, BAJAJ-ALLIANZ mean value is higher, Next, we see the correlation among the variables.

Paired Samples Correlation		N	Correlation	Sig.
Pair 1	SQL-1LIC	150	0.268	0.001
	SQL-1 BAJAJ			
Pair 2	SQL-2LIC	150	0.645	0
	SQL-2BAJAJ			
Pair 3	SQL-3LIC	150	0.395	0
	SQL-3 BAJAJ			
Pair 4	SQL-4LIC	150	-0.141	0.086
	SQL-4 BAJAJ			
Pair 5	SQL-5LIC	150	0.405	0
	SQL-5BAJAJ			

Interpretation

In pair- 1,3,5 we can see that there is not a good correlation between these two factor of LIC and BAJAJ ALLIANZ, but in pair 2 we see that there is a positive correlation between these two factor means that is consumers of LIC & BAJAJ-ALLIANZ both feel delighted if they are under promised and over delivered but in pair- 4 we see a negative correlation between these two factor of LIC and BAJAJ ALLIANZ this show that when a service provider does not fulfill its promises that is, if consumers are over Promised & Under Delivered, it has a negative impact on his consumer. Hence, we can say that alternate hypothesis-3 is proved.

Finally, we see the results of the Paired Samples T Test. We should keep in mind that, this test is based on the difference between the two variables. Under "Paired Differences" we see the descriptive statistics for the difference between the two variables.

Paired		Samples					T e s t		
		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	SQL-1LIC	0.373	0.7	0.057	0.26	0.486	6.528	149	0
	SQL-1 BAJAJ								
Pair 2	SQL-2LIC	-0.133	0.783	0.064	-0.26	-0.007	-2.086	149	0.039
	SQL-2BAJAJ								
Pair 3	SQL-3LIC	0.24	0.652	0.053	0.135	0.345	4.508	149	0
	SQL-3 BAJAJ								
Pair 4	SQL-4LIC	0.013	0.997	0.081	-0.147	0.174	0.164	149	0.87
	SQL-4 BAJAJ								
Pair 5	SQL-5LIC	0.253	0.667	0.054	0.146	0.361	4.649	149	0
	SQL-5BAJAJ								

To the right of the Paired Differences, we see the T, degrees of freedom, and significance.

If the significance value is less than .05, there is a significant difference.

If the significance value is greater than .05, there is no significant difference.

Interpretation

For pair 1,2,3,5 we see that there is a significant difference so we can say that there is a difference between BAJAJ ALLIANZ and LIC but in pair 4 we see that there is no significant difference so we can say that there is no difference between BAJAJ ALLIANZ and LIC or we say that a consumers feel frustrated when they are over promised and under delivered by their respective service provider.

Analysis of Employees' Data

SPSS Output

Following is sample output of a paired samples T test. We compared the mean test scores of employees of LIC & Bajaj- Allianz in order to see whether there is any significant difference between the perceptions of employees of LIC & Bajaj-Allianz for four service quality dimensions of promise management. We want to see which company's attributes of promise management, highly satisfies to its consumers according to the perceptions of its employees. We can see that, in case of pair-3 & 4, LIC mean values are higher, in case of pair-1 & 2, BAJAJ-ALLIANZ mean values are higher.

Paired Samples Test									
		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	SQL-6 LIC	-0.7	0.905	0.09	-0.879	-0.521	-7.739	99	0
	SQL-6BAJAJ								
Pair 2	SQL-1LIC	-1.11	0.709	0.071	-1.251	-0.969	-15.652	99	0
	SQL-1BAJAJ								
Pair 3	SQL-3LIC	1.9	0.595	0.059	1.782	2.018	31.955	99	0
	SQL-3BAJAJ								
Pair 4	SQL-7 LIC	1.3	0.905	0.09	1.121	1.479	14.372	99	0
	SQL-7BAJAJ								

Interpretation

In pair(SQL)-3, we see that there is a positive correlation between these two factor means of LIC and BAJAJ ALLIANZ, that is consumers are over promised and under delivered but in pair- 1 we see a negative correlation between these two factor of LIC and BAJAJ ALLIANZ, this shows that when a service provider does not fulfill its promises that is, if consumers are under promised and over delivered, it has a negative impact on the consumers.

Finally, we see the results of the Paired Samples T Test. We should keep in mind that, this test is based on the difference between the two variables. Under "Paired Differences" we see the descriptive statistics for the difference between the two variables. Significance value is less than .05. So, there is a significant difference between the variables, hence, we can say that there is a difference between BAJAJ ALLIANZ and LIC, which *proves alternate hypothesis-1 (H1)*

Analysis of Managements' Data

SPSS Output

Following is sample output of a paired samples T test. We compared the mean test scores of top management of Bajaj-Allianz and LIC in order to see whether there is any significant difference between the perceptions of top management of Bajaj-Allianz and LIC for five service quality dimensions of promise management. We want to see which company's attributes of promise management, highly satisfies to its consumers according to the perceptions of its top management.

		Paired Samples Test							
		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
Lower	Upper								
Pair 1	SQL-6 LIC	-1	0.782	0.111	-1.222	-0.778	-9.037	49	0
	SQL-6BAJAJ								
Pair 2	SQL-1LIC	-1.6	0.495	0.07	-1.741	-1.459	-22.862	49	0
	SQL-1BAJAJ								
Pair 3	SQL-3LIC	0.1	0.544	0.077	-0.055	0.255	1.3	49	0.2
	SQL-3BAJAJ								
Pair 4	SQL-7 LIC	-0.1	0.707	0.1	-0.301	0.101	-1	49	0.322
	SQL-7BAJAJ								

Interpretation: We can see that, in case of pair(SQL)-1, 2, 3 & 4, LIC mean values are higher than BAJAJ-ALLIANZ mean values. Hence, we can say that our alternate hypothesis-1(H1) is proved. Next, we see the correlation among the variables.

In pair(SQL) 1,2 & 4 we can see that there is not a good correlation between these two factor of LIC and BAJAJ ALLIANZ, but in pair(sql) 3 we see that there is a correlation between these two factor means in management' perception, consumers feel delight when they are under promise and over delivered but in pair(SQL) 4 we see a negative correlation between these two factor of LIC and BAJAJ ALLIANZ this show that when a service provider not full fill his promises that is if consumers are over Promised& Under Delivered, this show a negative impact on consumers.Finally, we see the results of the Paired Samples T Test. We should keep in mind that, this test is based on the difference between the two variables. Under "Paired Differences" we see the descriptive statistics for the difference between the two variables.For pair (SQL)1 & 2 we see that there is a significant difference so we can say that there is a difference between BAJAJ ALLIANZ and LIC but in pair(SQL) 3 & 4 we see that there is no significant difference so we can say that there is no difference between BAJAJ ALLIANZ and LIC or we say that a consumer feel frustrated when he is over promised and under delivered by his service provider

Analysis of the Existing Gap

In order to analyse the existing GAPS in the perceptions of consumers, employees and management, mean values of paired t test are placed in one table.

	N	CON SUME RS-LIC Mean	CONSUME RS- BAJAJ Mean	N	EMPLOYE ES- LIC Mean	EMPLOYE ES- BAJAJ Mean	N	MANAGEME NT- LIC MEAN	MANAGEME NT- BAJAJ MEAN
at par with policies of others	15 0	1.99	2	10 0	1	1.3	5 0	1.2	1.4
satisfie d with your present insuran ce policy	15 0	2.13	2.01	10 0	1	1.6	5 0	1.4	1.4
Maintai n quality of insuran ce policy	15 0	2.88	3.01				5 0	1	1
always keeps its promise	15 0	2.63	2.89	10 0	1	1.7	5 0	1.6	1
under promise d and over delivere d	15 0	3.13	3.5	10 0	2.4	3	5 0	1	1
feel delighte d when I am Under Promise d	15 0	1.49	1.36						
OVER promise d and UNDE R delivere d	15 0	3.5	3.74	90	3.6	3	5 0	4.6	4.5
feel frustrate d, Over Promise d	15 0	1.24	1.25						
My percepti on for promise s about services	15 0	3.25	3.51	10 0	3	3	5 0	2.5	2.6

Findings

From the above tables of paired t test & correlation analysis it is found that there exist a gap in the perception of consumers, employees and management of LIC & Bajaj- Allianz. Consumers agreed that their policies are at par with the policies of other insurance service provider and are satisfied. As far as quality of insurance policy is concerned consumers of LIC are little more satisfied than Bajaj- Allianz but their satisfaction level is not high which is expected from LIC atleast.

One shocking finding is that consumers are expressing average satisfaction, while in the perception of employees and management, consumers are highly satisfied, which shows their unrealistic approach and lack of interest & knowledge to know consumers' perception.

Consumers expressed their disagreement (LIC 3.13 & Bajaj- Allianz 3.50) for 'if they are *under promised and over delivered*', but management of LIC & Bajaj- Allianz seems to be strongly agree (1.0) that consumers are highly satisfied. Same is the case, with the SQL-over *promised & under delivered, where consumers disagree* (LIC 3.50 & Bajaj- Allianz 3.74) *but management strongly disagreed* (LIC 4.60 & Bajaj- Allianz 4.50). Hence, we can say that our *alternate hypothesis-1 is proved that there is a significant gap in the perceptions of consumers, employees & management of LIC & Bajaj- Allianz*. We can see that consumers show their satisfaction for present insurance policy, policy is considered to be at par with the policy of other insurance service provider and service provider maintains the quality of policy. Consumers of LIC are more satisfied than consumers of Bajaj-Allianz. So, we can say that our *alternate hypothesis-2(H1) is proved*.

Conclusion & Suggestions

The objective of this paper was to make an attempt to understand what is meant by the term "service promise management" in practicality, as a first step towards helping marketers and managers, where appropriate, to design and deliver it. The service excellence may indeed exceed expectations of consumers, but requires insurance service providers to try to do more than they promise. Consumers much prefer an organisation to deliver its promise but are prepared to accept problems provided they are dealt with well. From an academic perspective, this research has demonstrated the importance of the service promise (or concept), yet surprisingly, these areas are not well researched. From a practitioner perspective, this research would suggest that there is a need for clarity about the "service promise" in order to market it (thereby setting customers expectations of what is to be delivered) and deliver it (to ensure the promise is delivered). LIC is a market leader in India, and certainly for many decades it will remain a leader because of its monopoly in the past, but its market share is being snatched by private insurance companies. If LIC wants to maintain the gap in the market share, it has to not only maintain the quality but improve the quality to the extent which is not achievable for its competitors which means not only satisfy consumers but delight them, otherwise a time will come when its leadership will be challenged and in danger. If the Bajaj-Allianz really wanted to compete with LIC, it has to know its consumers in a better way through continuous consumer research and deliver the best services. It should also take the advantage of weaknesses LIC. And above all, India's pride LIC, Germany's oldest Allianz & Bajaj, are not expected to tolerate gap in the perceptions of their management and their employees, which is really shocking. They should endeavour to minimize the gap by training their employees and keep themselves updated with recent need, wants, expectation & perception of consumers and management must also encourage more cooperation and coordination for the upward, downward & horizontal flow of information. Which is the core of designing and delivering any service in this extensively competitive world. Further scope of research is in the areas of expectation management and promise management which is still not touched area in insurance industry in India.

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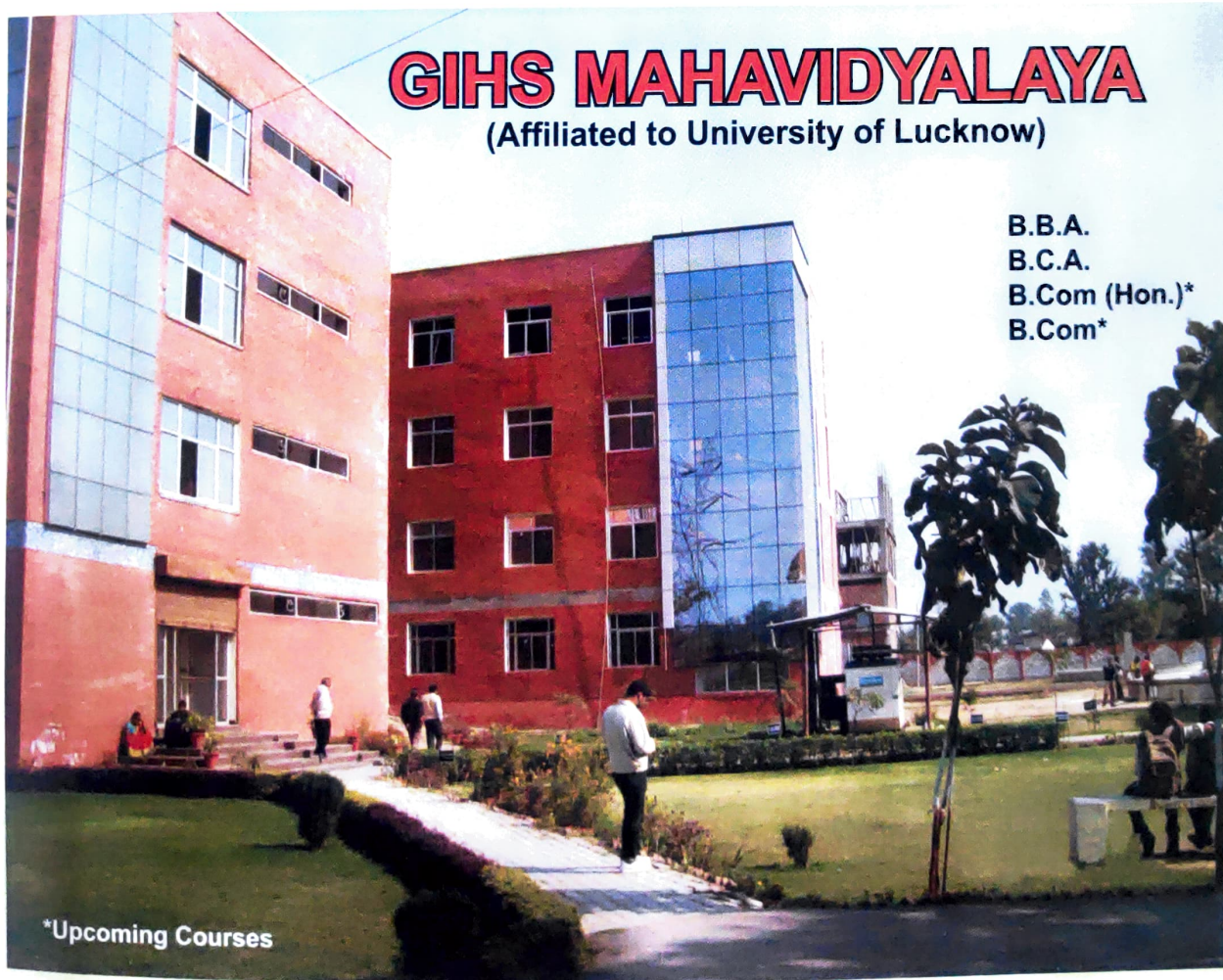
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