

National Conference on
RECENT TRENDS IN COMMERCE AND TECHNOLOGY

8th February 2023



Edited by

DEPARTMENT OF COMMERCE, COMMERCE (CA), COMMERCE (PA) & COMMERCE (B & F)

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Ms. S. SANGAVI
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PRINCIPAL

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(Co – Education)

(Affiliated to Bharathiar University, Coimbatore)

**394, Gandhi Kalvi Nagar, Sathy – Covai NH Road,
Vinnapalli, Sathyamangalam – 638 402.**



RECENT TRENDS IN COMMERCE AND TECHNOLOGY

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Thiru. M. R. Thamilarasun
Chairman



Message

It is a great accomplishment from Department of Commerce, Commerce (CA), Commerce (PA) & Commerce (B & F) that their field of continuous effort in releasing the edited volume of research paper on various aspects and trend setting research findings on “**RECENT TRENDS IN COMMERCE AND TECHNOLOGY**” which is very much sure to serve as a vibrant resource for the researcher of commerce and technology. The unique and potential application of Commerce and Technology as proved significant advancement in Digital Marketing. It’s very positive to note that commerce and technology is on the boom and research area is having an aggressive development towards trade peace. I am happy that research papers by scholars, faculty members and students are sure to bring out valuable suggestion and ideas for the better development of the future generation.

Best Wishes

M.R. Thamilarasun

CHAIRMAN



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Thiru G. S. Sirajudeen
Secretary



Message

It is a moment of delight that Department of Department of Commerce, Commerce (CA), Commerce (PA) & Commerce (B & F) of Gandhi Arts & Science College, Sathyamangalam is releasing an edited volume of National Conference as research paper under the title “**RECENT TRENDS IN COMMERCE AND TECHNOLOGY**”. At the Venture, I wish and applaud the team for their productive effort. Taking into account their involvement in paving a fruitful path for the future of Commerce and Technology. I appreciate the hard work taken by them in bringing out this for display. I am certain that this will be use to scholars and students and help them in their research.

Best Wishes

SECRETARY



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Dr. J. Deenathayalan
Principal



Message

I am extremely happy of pleasure to note that Department of Commerce, Commerce (CA), Commerce (PA) & Commerce (B & F) of Gandhi Arts & Science College, Sathyamangalam is releasing an edited volume of the innovative research papers “**RECENT TRENDS IN COMMERCE AND TECHNOLOGY**”.

The idea of Commerce and Technology is blooming in India. The systematical training received by the student make them capable of doing innovative research and making remarkable findings. To popularize more, professional have come up with highly concerned topics, such as Rural and Digital Marketing, Women Entrepreneur, SGST & CGST, Cyber Securities, IT, FDI, Network Analysis and have enriched the knowledge and enhanced the comprehension of the Commerce and Technology in entire society.

I Wish and appreciate the tremendous effort of the contributors and editorial board as well as in bringing out the volume with such productive effort. My special congratulations to the Convenor P.Venkataraman, Organizing Secretaries M.Jayakeerthi, S.Sangavi, N.Maheshwari, A.S.Nandhini Coordinators G.Manjula, R.Nirmaladevi, S.Poorvasree, M.Sheela, N.Vijayalakshmi, A.Janani, K.Mohanadevi, C.Sanjeeswari and the Department of Commerce, Commerce (CA), Commerce (PA) & Commerce (B & F) Students for their tremendous work for the successful conference .

All the Best


PRINCIPAL



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Mr. P. Venkataraman
Convenor



Message

Commerce is Exchange of goods or services for money or kind, usually on scale large enough to require transportation from place to place or across city, state or national boundaries. “National Conference on Recent Trends in Commerce and Technology” is a new field which has multidisciplinary convergence of various related fields of commerce. The emergence of the commerce and technology has converted the commerce world to look everything into simpler perspective for dealing with complex commerce procedures. The unique and potential application of commerce and Technology has proved significant advancements in digital marketing, E – commerce and online transaction which contributes to a variety of industrial areas.

I am glad to point my ardent desire to Chairman, Secretary and Directors of Gandhi Educational Institutions for all their benevolence, support and strength in bringing out this publication. My whole hearted thanks to our principal Dr. J. Deenathayalan, for his support and encouragement.

Our department faculty G.Manjula, R.Nirmaladevi, S.Poorvasree, M.Sheele, N.Vijayalakshmi, A.Janani, K.Mohanadevi, C.Sanjeeswari deserve a notable special mention of fervent gratitude for their able succor in publication and for their entirely dedicated succor in completing the entire manuscript as the book. My profound thanks to my dear pupils for their valuable support and I thank all the authors for their precious contribution of research paper. I thank Jupiter publication, Chennai for their support in designing and bringing out the book in excellent manner.

CONVENOR

About the College

Gandhi Arts & Science College sponsored by the “Gandhi Educational Trust” is entering the Tenth year of the abundant service in the cause of education in rural neighbourhood of Sathyamangalam. Gandhi Arts & Science College offers Seven Under Graduate Courses are B.Com., B.Com(CA)., B.Com(PA)., B.Com(B&F)., BBA., B.A(English Literature)., B.Sc(Computer Science)., & B.Sc(Mathematics). The College has spacious buildings provides adequate accommodation for several courses.

Gandhi Arts & Science College (GASC) Affiliated to Bharathiar University offers a wide array of excellent academic programmes and provides a learning environment for students and faculty that nurtures intellectual, social and personal development. Our college slogan is “Campus for Career and Confidence”. Preparing individuals for leadership, professional citizenship and lifelong learning.

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DEPARTMENT OF COMMERCE, COMMERCE (CA), COMMERCE (PA) & COMMERCE (B &F)



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CORPORATE GOVERNANCE

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ABSTRACT

Corporate governance is a function of governing a corporation. This paper is a conceptual paper and is an attempt to make the concept of Corporate Governance understood in a very simple manner. The paper looks at the issues like how concept of Corporate Governance is important in organizations, the objective of this concept, the performance expectation of all the stakeholders, and the need for Corporate Governance for strategic thinking and strategy implementation in an organization. This is contrasted with existing corporate governance practices in the private sector operating in India.

KEY WORDS: corporate Governance, shareholders, board of directors, customers

INTRODUCTION

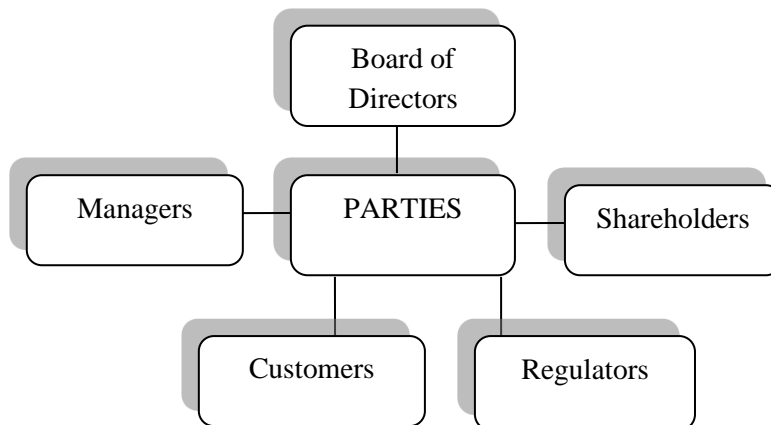
Corporate Governance is the system of rules, practices and processes by which a firm is directed and controlled. Corporate Governance essentially involves balancing the interests of a company's many stakeholders, such as shareholders, senior management executives, customers, suppliers, financiers, the government and the community. Since corporate governance provides the framework for attaining a company's objectives, it encompasses practically every sphere of management, from action plans and internal controls to performance measurement and corporate disclosure.

Corporate Governance refers specifically to the set of rules, controls, policies and resolutions put in place to direct corporate behaviour. A Board of Directors is a pivotal in governance. Communicating a firm's corporate governance is a key component of community and investor relations.

IMPORTANCE OF CORPORATE GOVERNANCE:

- ❖ Shapes the growth and future of capital market & economy
- ❖ Instrument of investor's production
- ❖ Contribute the efficiency of the business enterprise

PARTIES TO CORPORATE GOVERNANCE:

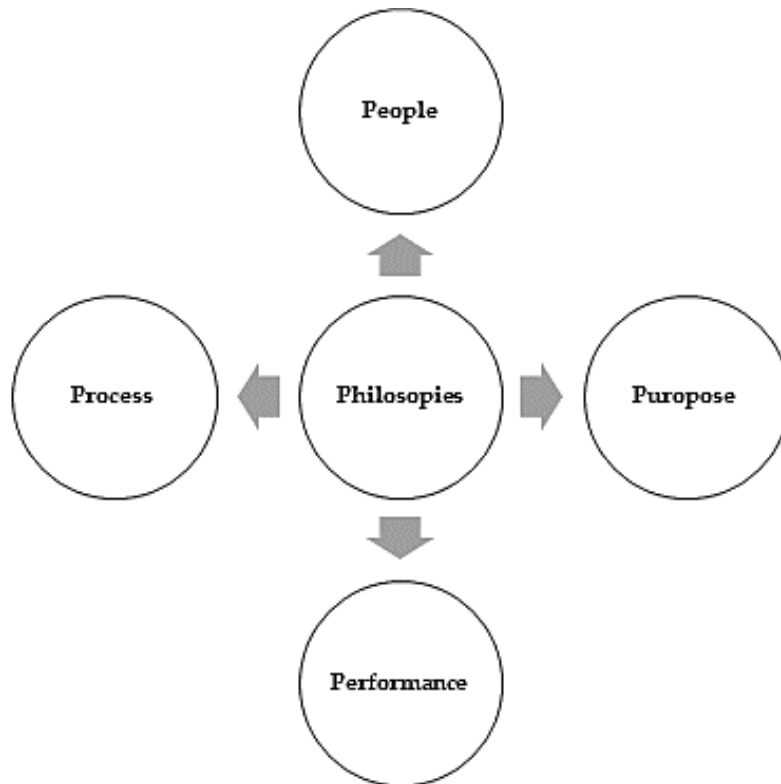


PRINCIPLES OF CORPORATE GOVERNANCE:

- ❖ Every listed company should be headed by an effective board which should lead and control the company.
- ❖ There should be bored balance of executive & non-executive directors such that no individual can dominate the board decision making.
- ❖ There should be formal and transparent procedure to enable it to discharge its duties.
- ❖ All directors should be required to submit themselves for re-election at regular intervals and at least every three years.
- ❖ The board should be supplied with timely information to enable it to discharge its duties.

BENEFITS OF GOOD CORPORATE GOVERNANCE:

- ❖ Encouraging positive behaviour
- ❖ Increases value of entity
- ❖ Ensures accountability
- ❖ Encourages proper decision making
- ❖ Saving time and money
- ❖ Lower cost of capital
- ❖ Better shareholder relations

PHILOSOPHIES OF CORPORATE GOVERNANCE:**CONCLUSION:**

Corporate governance is a set of process, rules and regulations that give effect on the way business is run and operated. This paper discusses the importance and the essential issues in corporate governance. It also deliberates on the important elements of good governance practices in developed and developing economies and the roe of governance in improving economic efficiency.

Good corporate governance may not be the engine of the economic growth, but it is essential for the proper functioning of the engine. As competition increases, the environment in which companies operate also changes and in such a dynamic environment the systems of corporate governance also need to evolve.

WOMEN ENTREPRENEURSHIP

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ABSTRACT

Women in India have Faced many problems to get ahead their life in business. Women entrepreneurs face a service of problem right from the beginning till the enterprise functions. The problem of Indian women pertains to her responsibility towards family society and work. The tradition, customs, social cultural values, ethics, motherhood, physically weak, feeling of insecurity etc. are some peculiar problems that the Indian women are coming across while they jump into entrepreneurship. Right efforts on all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities.

Following efforts can be taken into account for effective development of women entrepreneurs.

1. Consider women as specific target group for all developmental programs.
2. Better educational facilities and schemes should be extended to women folk from government part.
3. Adequate training programs on management skills to be provided to women community.
4. Encourage women's participation in decision making
5. Economic necessity
6. Independence
7. Success stories of friends and relatives
8. Cooperation of family

1. Adequate financial facilities:

Finance is the life-blood of any business, whether it is run by men entrepreneurs or women entrepreneurs. The government had set up industrial estates for women it should therefore provide the required financial facilities to the women entrepreneurship so as to motivate them to start the business or industry in such estates.

Several financial schemes like mahila udgam nidhi, marketing development found etc, have been setup only for women entrepreneurs. In addition, banks and development finance institution also provide financial assistance to women entrepreneurs. Women will be tempted to start the own business ventures when such facilities are easily available to them.

2. Innovative thinking;

Innovative thinking in women motivate them to become entrepreneurs. Women who have entrepreneur's talent and who have innovative thinking are naturally induced to take up small business or industry to convert their innovating and talent in to a passion of entrepreneurship instead of employment.

3. Support and co-operation of the family

Another important factor that induces women to take up entrepreneurship is the full co-oration and encouragement of the family members particularly, husband, father-in-law and mother-in-law, grown-up sons and daughters and other members if any. In a modern education family women member generally enjoy more liberty and economic freedom. So, naturally they will be anxious to have their own sources of income from their business.

4. Availability of experienced and skilled women;

Women entrepreneurs would be able to provide experienced and skilled people to family occupation. There for, women will be motivated to become entrepreneurs.

5. Development programs;

The central and state government have started several development and training programs particularly for women so as to enable them to become entrepreneurs. Such training and development programs provide all types of facilities to women to start their business independently. Women entrepreneurs in earlier years after independence were confined to entrepreneurship in traditional areas like food, fruits,

vegetables, pickles, parades, tailoring, hosiery etc. however of them, women entrepreneurs have branched out to several new areas like engineering, beauty parlours, jewellery, handicraft, electrical, chemical and other manufacturing. This shows that entrepreneurs base of women expanded from traditional 3ps-pickle, powder and parades to modern 3ES-Engineering, electrical and electronics.

There are vast numbers of industries under small business sector where women are playing major role.

The pull factor, however, may result from the need of fulfilling the desire to help others and self-accomplishment. Dhaliwal (1998) found the push factors revealed that women entrepreneurs in the developed countries were influenced by the need for achievement while women entrepreneurs in the developing countries were influenced by a combination of push and pull factors.

Women are influenced by social cultural complexities to become an entrepreneur in developing countries. Because of such complexities in the factors influencing women entrepreneurship development in developing countries, many international organizations adopted strategies to overcome such complexities.

A study conducted by international labour organization (ILO) (2006) has found four personal and four external factors that influences women entrepreneur's success.

As an entrepreneur a women entrepreneur is required to perform all the functions involved in establishing and enterprise, there functions include idea generation and screening, determination of objectives, project preparation, product analysis, determination of forms of business organization completion of promotional formalities raising of funds, procuring men, machine and materials and operation of business.

As an entrepreneur, a women entrepreneur has to perform all the function involved in establishing an enterprise. These functions include idea generation and screening determination of objectives, project preparation project analysis; determination of forms of business organization complication of promotional formalities, raising funds, procuring men machine and materials and operation of business.

6. Conclusion

In conclusion, women entrepreneurship is a growing trend that is making a significant impact on the economy. Women entrepreneurs are breaking barriers and challenging traditional gender roles in the business world. They bring unique perspectives and skills to the table, and are starting and growing successful companies in a variety of industries. Despite facing challenges such as lack of access to capital and networks, women entrepreneurs continue to make strides and are proving to be a vital part of the economy. Supporting and promoting women entrepreneurship is crucial for the continued growth and success of small businesses and the economy as a whole.

BUSINESS INNOVATION IN ENTREPRENEURSHIP

P. SAKTHI KIRAN , II B.COM
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ABSTRACT

Business innovation refers to the ideas and processes that a company implements to boost the business. For example, a business innovation could mean launching new products or services or improving business strategies, leading to higher revenue. At the most, basic level business innovation means taking up new ways to do this in order to gain profit. It also includes new programs that will help the employees to get involved with the project in a more efficient way.

In the business world, business innovation means research and development and involves the 4 key innovative categories:

Product innovation: This simply means new products or boosting the existing products making them more powerful, engaging, exciting or user-friendly.

Process innovation: These are new ways and means by which a company or a business can deliver its products and services with the help of new equipment or techniques.

Organizational innovation: This refers to internal change to business practices or external shifts in business relations. In the long run, this helps to grow the business performance.

Marketing innovation: Improvements in marketing and ad campaigns in order to improve the appearance of the products and services and bring more customers into the doors. This involves being creative to engage more clients and build brand awareness.

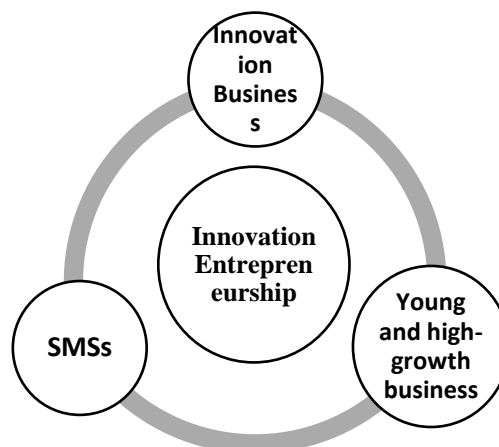
Business Innovation:

An example of business innovation is changing something old to new again, for example, Netflix. They reinvented the delivery of DVDs and transformed movie rentals along with streaming services. These innovative changes lead to the brand's success.

It's important:

Business innovations are new strategies and improvements made by a business or a company to keep up with the market's pace of change. With the advancement of technologies, the companies must innovate in order to stay efficient and relevant and so that they do not lag behind. There are reasons why business innovation is important:

- Businesses make strategic changes by making a new product or a service and making the internal employees entrepreneurial in order to go ahead of the potential disruption.
- Business innovation can save time and make it easier for industries and companies to adapt to the industry shifts. It makes the company more sustainable.
- Companies and brands that are innovative and socially conscious have a higher demand in the market, and consumers are attracted to such companies.



Office Space Boost Business Innovation:

Workplaces that are beautiful and creative and have a more employee-friendly ambience helps the employees to be more productive. Good and appropriate office space enables one to get more

creative and allows one to think better and generate better strategies or plans that one can execute for the company to grow. In addition, if you invest well in the office ambience, it will change the overall working mood, and your employees will look forward to coming to work instead of waiting for office time to get over.

Innovation Entrepreneurship:

Innovative entrepreneurship is the practice of establishing creating new business ideas intending to generate profit, assist their community and accomplish company goals. Innovation helps an individual entrepreneur or a group of entrepreneurs to improve or replace a particular product, process or service. It allows them to upgrade the products by creating new ideas and values. Innovative entrepreneurs incorporate various strategies to overcome the challenges in their businesses. It may require entrepreneurs to have a clear strategy and a vision to introduce something innovative to the company. Developing new ideas may require challenging yourself continuously and exploring new paths or methods. This type of entrepreneurship can help professionals focus on collecting ideas from a variety of places and find enough data to build the perfect strategy to implement these ideas. Entrepreneurs can introduce innovation to the business through product development, process improvement, service and business model improvement.

Social Entrepreneurs:

A social entrepreneur is someone who detects social problems and develops effective strategic plans to resolve them. They are good at bringing people together and motivating them to work for the same cause. Social entrepreneurs possess visionary thinking that helps them to motivate others to work together to develop and implement new and creative ideas. The major sectors in which social entrepreneurs can make their contributions are health, education, sanitation and other related sectors. Social entrepreneurs have the potential to bring a positive change to society by developing sustainable and innovative solutions.

Startup Entrepreneurs:

Startup entrepreneurs introduce people with their innovative ideas and provide employment opportunities to them. A startup can provide opportunities to gain new skills that can help professionals to excel in their careers. Many startup entrepreneurs offer a friendly work environment and promote an innovative mindset in the workplace. They often use innovative marketing strategies to promote their businesses. Startup entrepreneurs also create strategies to provide better customer experiences.

Enterprise Entrepreneurs:

Enterprise entrepreneurs may work for organizations that are already in the market for a period of time. they find innovative ideas and strategies that can help the company in maintaining or gaining a reputation in the growing market. they focus on finding new opportunities and take advantage of them to make a profit for the company. similar to other entrepreneurs, enterprise entrepreneurs may also master certain skills for achieving great success in their professions. some of the essential skills to become an enterprise entrepreneur are great innovative thinking, organizational skills, willingness to take risks, attention to detail and excellent marketing skills.

Skills of Innovative Entrepreneurs:

Innovative entrepreneurs possess different skills that can help them to develop innovative ideas and plans for the business. They use their skills to enhance the reputation and profit of a company in the market. Here are some essential skills that can help you become an innovative entrepreneur.

Conclusion:

In conclusion, business innovation in entrepreneurship is a vital aspect for the growth and success of small businesses and the economy as a whole. Entrepreneurs who are able to identify and capitalize on new opportunities, create new products and services, and improve existing ones, are better equipped to stay competitive and succeed in today's rapidly changing business environment. Innovation can take many forms, from technological advancements to new business models and strategies. It can also come from diverse backgrounds and disciplines, leading to a unique perspective and approach to problem-solving. Encouraging and supporting the development of innovative ideas, whether through funding, mentorship, or other resources, is essential to fostering a thriving entrepreneurial ecosystem. Overall, business innovation is a key driver of entrepreneurship and a fundamental aspect for the growth and development of small business and the economy. It is important to continue to support and promote innovation in entrepreneurship to ensure a sustainable and dynamic business environment.

FUTURES OF MOBILE COMMERCE

K. MANIKANDAN, MYTHILI I B.COM
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ABSTRACT

Mobile business has grown exponentially in the past decade. Every year, new mobile technology and trends arise while others die off. New advances in AI and the IoT allow developers to create even more engaging mobile commerce apps. Since 2019 is over, here are 2021 m-commerce development trends. Read this article to see where mobile commerce is headed in 2021 and which factors will drive its growth. Before discussing the future, let's agree on mobile commerce as it is now. Using a smartphone, tablet, or wearable device to execute a transaction is termed mobile commerce, or m-commerce. Mobile commerce is more than e-commerce on mobile devices. Mobile commerce technology created new services and businesses including mobile banking, contactless payments, location-based services, mobile boarding passes, and more.

Keywords: Mobile Commerce, Technology

Introduction

Mobile commerce (alternately known as m-commerce, e-commerce) is the browsing, buying, and selling of products and services on mobile devices such as cellphone or tablets. In other words, it's a complete online shopping experience, but with all the convenience of being on a cellphone or tablet.

All of these today make up our customer experiences, but don't forget none of them would be possible if mobile commerce didn't expand so much during the last few years.

Mobile commerce application has gained a huge following and companies that are investing in such apps because they:

- Provide better user experience,
- Allow tracking user behavior easily through mobile analytics,
- Offers a personalized experience and product recommendations easily,
- Enable direct communication with push notification and open new marketing channels,
- Elevate the experience of customers shopping brick-and-mortar stores thanks to technologies such as augmented reality [AR]

To help you understand the potential of mobile commerce, here's a collection of insights and statistics that show the field is going to expand in the near future:

- 1 Mobile commerce will outpace non-mobile commerce in 2021.
- 2 In 2021, mobile commerce sales will account for more than half of total e-commerce sales.
- 3 Today one third of purchasing decision is influenced by researching product on mobile devices.
- 4 More than half retailers already have a mobile app. And over 50% of the rest is going to build one soon.
- 5 In mid-2019, mobile e-commerce spending in the United States reached a smashing \$41.2 billion.
- 6 The total number of US- best shoppers who make mobile purchases will reach 168.7 million.
- 7 The volume of mobile commerce sales will more than double between 2017 and 2020, reaching \$336 billion this year.

m-Commerce trends that will shape the future of mobile commerce

Now that you have a better grasp of general developments in the mobile commerce landscape, here are 7 critical m-Commerce trends that are going to become even more prominent this year.

Key for m-Commerce trends

1. Augmented reality [AR]
2. Voice search and control
3. chatbots
4. Omnichannel
5. Mobile in-store

1. Augmented Reality [AR]

Mobile commerce faces the same problem as e-commerce: customers don't get really "see" the product before buying and that might prevent money from completing the purchase. That's why so many mobile commerce applications are now including augmented reality [AR] features. This trend will continue to expand this year. AR is also one of the key technologies shaping top mobile app design trends.

2. Voice search and control

Here's a major drawback of mobile devices: They come up with pretty small screens. That's why a considerable chunk of consumers is still unwilling to do their online shopping on mobile devices. These users often prefer to surf on a desktop device because of the larger screen and greater mouse accuracy. But here's how the mobile commerce tech scene will address this problem in 2020: by implementing voice search and control features. In the near future, mobile developers will strive to come up with smarter voice control to allow customers to dictate what they want with their voice to:

- ❖ Search for items
- ❖ Choose the size, style, color
- ❖ Add items to basket,
- ❖ And even check out

3. Chatbots

Research studies show that in 2020, 85% of customer interactions will be handled without any human intervention. Chatbots are the key element of this trend. In the context of m-commerce, chatbots can be used to deliver personalized notifications, reminders, and special offers.

4. Omnichannel

It might come as a surprise, but a subpar mobile e-commerce experience could easily deter customers from making purchases through other channels- both online and off-line, in brick-and-mortar stores.

5. Mobile in-store checkouts

What most retailers will pursue in 2021 is also a greater alignment of the in-store experience with mobile shopping. This trend is closely connected to the previous trend of omnichannel, but it focuses on the specific features that mobile commerce offers for elevating the in-store experience.

6. Optimizing the speed

This trend may not be as exciting as augmented reality or chatbots powered by artificial intelligence. But it's going to become a serious concern among mobile developers this year. A site's speed matters a lot. It affects how the site attracts, acquires, and keeps your customers engaged.

7. Social Commerce

According to research, 51% of millennials are more likely to buy products via social media. What does that mean for retailers interested in getting into the m-commerce space? Your presence on social media is more important than ever. And that social media application offers an unprecedented volume of selling opportunities.

The Takeaway

If there's one thing we know for sure, it's that mobile e-commerce is going to continue growing in 2021, attracting more users and generating more sales. The vast majority of retailers have already built a dedicated mobile application or are planning to do it.

Conclusion

In conclusion, the future of mobile commerce is bright and rapidly evolving. With the increasing penetration of smartphones and the internet, mobile commerce has become an essential part of the modern shopping experience. Consumers are increasingly using their mobile devices to research products, compare prices, and make purchases online.

Businesses are also recognizing the importance of mobile commerce and are investing in mobile-friendly websites, apps, and other technologies to better serve their customers. The use of technologies such as artificial intelligence, augmented reality, and 5G are set to revolutionize the mobile commerce experience even further, by providing more personalized, seamless, and faster experiences for the customers. Moreover, the COVID-19 pandemic has accelerated the shift towards mobile commerce, as more and more people have turned to online shopping as a safer alternative to in-store shopping. The rise of social commerce, mobile payments, and mobile marketing is also expected to continue to drive growth in the mobile commerce sector. Overall, the future of mobile commerce is exciting and holds many opportunities for businesses and consumers alike. It is important for businesses to stay up-to-date with the latest mobile commerce trends and technologies in order to stay competitive and meet the changing needs of consumers.

INTERNATIONAL BUSINESS ETHICS

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ABSTRACT

Ethics consists of the standards of behavior to which we hold ourselves in our personal and professional lives. It establishes the levels of honesty, empathy, and trustworthiness and other virtues by which we hope to identify our personal behavior and our public reputation. In our personal lives, our ethics sets norms for the ways in which we interact with family and friends. In our professional lives, ethics guides our interactions with customers, clients, colleagues, employees, and shareholders affected by our business practices. Should we care about ethics in our lives? In our practices in business and the professions? That is the central question we will examine in this chapter and throughout the book. Our goal is to understand why the answer is yes. Whatever hopes you have for your future; you almost certainly want to be successful in whatever career you choose. But what does success mean to you, and how will you know you have achieved it? Will you measure it in terms of wealth, status, power, or recognition? Before blindly embarking on a quest to achieve these goals, which society considers important, stop and think about what a successful career means to you personally. Does it include a blameless reputation, colleagues whose good opinion you value, and the ability to think well of yourself? How might ethics guide your decision-making and contribute to your achievement of these goals?

Being a Professional of Integrity

By the end of this section, you will be able to:

- Describe the role of ethics in a business environment
- Explain what it means to be a professional of integrity
- Distinguish between ethical and legal responsibilities
- Describe three approaches for examining the ethical nature of a decision

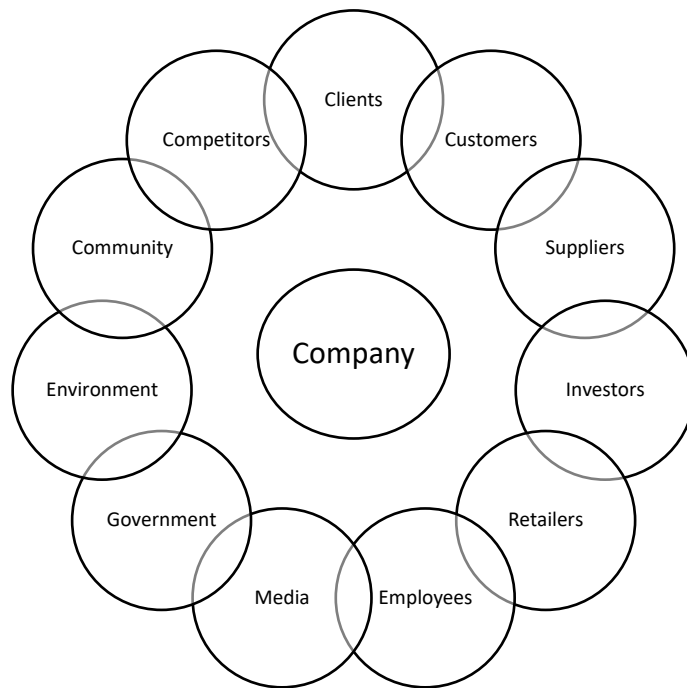
Whenever you think about the behavior you expect of yourself in your personal life and as a professional, you are engaging in a philosophical dialogue with yourself to establish the standards of behavior you choose to uphold, that is, your ethics. You may decide you should always tell the truth to family, friends, customers, clients, and shareholders, and if that is not possible, you should have very good reasons why you cannot.

You may also choose never to defraud or mislead your business partners. You may decide, as well, that while you are pursuing profit in your business, you will not require that all the money on the table come your way. Instead, there might be some to go around to those who are important because they are affected one way or another by your business. These are your stakeholders.

Acting with Integrity

Clients, customers, suppliers, investors, retailers, employees, the media, the government, members of the surrounding community, competitors, and even the environment are stakeholders in a business; that is, they are individuals and entities affected by the business's decisions. Stakeholders typically value a leadership team that chooses the ethical way to accomplish the company's legitimate for-profit goals.

For example, Patagonia expresses its commitment to environmentalism via its "1% for the Planet" program, which donates 1 percent of all sales to help save the planet. In part because of this program, Patagonia has become a market leader in outdoor gear.



Stakeholders are the individuals and entities affected by a business's decisions, including clients, customers, suppliers, investors, retailers, employees, the media, the government, members of the surrounding community, the environment, and even competitors. (Attribution: Copyright Rice University, OpenStax, under CC BY 4.0 license) Being successful at work may therefore consist of much more than simply earning money and promotions. It may also mean treating our employees, customers, and clients with honesty and respect. It may come from the sense of pride we feel about engaging in honest transactions, not just because the law demands it but because we demand it of ourselves. It may lie in knowing the profit we make does not come from shortchanging others. Thus, business ethics guides the conduct by which companies and their agents abide by the law and respect the rights of their stakeholders, particularly their customers, clients, employees, and the surrounding community and environment. Ethical business conduct permits us to sleep well at night. Nearly all systems of religious belief stress the building blocks of engaging others with respect, empathy, and honesty. These foundational beliefs, in turn, prepare us for the codes of ethical behavior that serve as ideal guides for business and the professions. Still, we need not subscribe to any religious faith to hold that ethical behavior in business is still necessary. Just by virtue of being human, we all share obligations to one another, and principal among these is the requirement that we treat others with fairness and dignity, including in our commercial transactions for this reason, we use the words ethics and morals interchangeably in this book, though some philosophers distinguish between them. We hold that "an ethical person" conveys the same sense as "a moral person," and we do not regard religious belief as a requirement for acting ethically in business and the professions. Because we are all humans and in the same world, we should extend the same behavior to all. It is the right way to behave, but it also burnishes our own professional reputation as business leaders of integrity. Integrity that is, unity between what we say and what we do is a highly valued trait. But it is more than just consistency of character. Acting with integrity means we adhere strongly to a code of ethics, so it implies trustworthiness and incorruptibility. Being a professional of integrity means consistently striving to be the best person you can be in all your interactions with others.

It means you practice what you preach, walk the talk, and do what you believe is right based upon reason. Integrity in business brings many advantages, not the least of which is that it is a critical factor in allowing business and society to function properly. Successful corporate leaders and the companies they represent will take pride in their enterprise if they engage in business with honesty and fair play. To treat customers, clients, employees, and all those affected by a firm with dignity and respect is ethical. In addition, laudable business practices serve the long-term interests of corporations. Why? Because customers, clients, employees, and society at large will much more willingly patronize a business and work hard on its behalf if that business is perceived as caring about the community it serves. And what type of firm has long-term customers and employees? One whose

track record gives evidence of honest business practice. Many people confuse legal and ethical compliance. They are, however, totally different and call for different standards of behavior. The concepts are not interchangeable in any sense of the word. The law is needed to establish and maintain a functioning society. Without it, our society would be in chaos. Compliance with these legal standards is strictly mandatory.

If we violate these standards, we are subject to punishment as established by the law. Therefore, compliance in terms of business ethics generally refers to the extent to which a company conducts its business operations in accordance with applicable regulations, statutes, and laws. Yet this represents only a baseline minimum. Ethical observance builds on this baseline and reveals the principles of an individual business leader or a specific organization. Ethical acts are generally considered voluntary and personal often based on our perception of or stand on right and wrong. Some professions, such as medicine and the law, have traditional codes of ethics. The Hippocratic Oath, for example, is embraced by most professionals in health care today as an appropriate standard always owed to patients by physicians, nurses, and others in the field. This obligation traces its lineage to ancient Greece and the physician Hippocrates. Business is different in not having a mutually shared standard of ethics. This is changing, however, as evidenced by the array of codes of conduct and mission statements many companies have adopted over the past century. These have many points in common, and their shared content may eventually produce a code universally claimed by business practitioners. What central point might constitute such a code? Essentially, a commitment to treat with honesty and integrity customers, clients, employees, and others affiliated with a business. The law is typically indebted to tradition and precedence, and compelling reasons are needed to support any change. Ethical reasoning often is more topical and reflects the changes in consciousness that individuals and society undergo. Often, ethical thought precedes and sets the stage for changes in the law. Behaving ethically requires that we meet the mandatory standards of the law, but that is not enough. For example, an action may be legal that we personally consider unacceptable. Companies today need to be focused not only on complying with the letter of the law but also on going above and beyond that basic mandatory requirement to consider their stakeholders and do what is right.

Ends, Means, and Character in Business

How, then, should we behave? Philosophy and science help us answer this question. From philosophy, three different perspectives help us assess whether our decisions are ethical on the basis of reason. These perspectives are called normative ethical theories and focus on how people ought to behave; we discuss them in this chapter and in later chapters. In contrast, descriptive ethical theories are based on scientific evidence, primarily in the field of psychology, and describe how people tend to behave within a particular context; however, they are not the subject of this book. The first normative approach is to examine the ends, or consequences, a decision produces in order to evaluate whether those ends are ethical. Variations on this approach include utilitarianism, teleology, and consequentialism. For example, utilitarianism suggests that an ethical action is one whose consequence achieves the greatest good for the greatest number of people. So, if we want to make an ethical decision, we should ask ourselves who is helped and who is harmed by it. Focusing on consequences in this way generally does not require us to take into account the means of achieving that particular end, however. That fact leads us to the second normative theory about what constitutes ethical conduct.

Conclusion

In conclusion, international business ethics is a crucial aspect of conducting business on a global scale. It involves understanding and adhering to the cultural, legal, and moral guidelines of different countries, as well as ensuring that companies act in an ethical and responsible manner. The importance of international business ethics is highlighted by the potential negative consequences that can arise from unethical behavior, such as damage to a company's reputation and financial loss. To maintain a successful and sustainable global business, companies must prioritize international business ethics and make it a core part of their operations.

LEADERSHIP PERFORMANCE AND MANAGEMENT DEVELOPMENT

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ABSTRACT:

Competitiveness increasingly depends on leadership and management development. Over the past decade, organisations and their CEOs have confronted rapid technological development, internationalisation, evolving organisation structures, and career changes. Managers shape high-performing firms. Competitiveness and development need management-level organisational expertise. High-quality management and leadership development programmes produce more leaders in best-practice organisations. They do what others do, but better. Leadership and management development are covered. Leadership vs. management growth. Leadership and management development evolves. Leadership development. The chapter discusses leadership competence frameworks and organization- and leader-driven leadership and management development. Leadership and management development assessment issues complete the chapter.

Management and leadership development

The same or different:

Leaders and managers are increasingly studied in the context of human resource development (New, 1996; Hall and Moss, 1998; Feldman, 2002), which reveals that they are expected to initiate development in the absence of organizational guidance. Moreover, managerial careers are progressively more market-based, with specialization considered to be a negative. Also, there is a risk to managers of becoming trapped in 'core rigidities' by over-investing in core competencies that are relevant to the organization but not of value to the marketplace. Leaders and managers need to participate in a variety of learning situations that provide them with both behavioral and cognitive complexity (Karaevli and Hall, 2006) and it is critical for them to be fast and adaptive learners (Hall, 2002) as well as strong performers. Leaders and managers are also expected to utilize self-directed career management strategies on a continual basis (McCall and Hollenbeck, 2007).



An important distinction is made between management, leader and leadership development (Day, 2000). Management development focuses on the manager getting to grips with the process or 'hard' aspects of managing such as planning, execution, prioritization and control processes. Leader development focuses on the development of a leader or manager's self-awareness and understanding of self as a leader. Leadership development focuses on the social dimensions of leadership and includes such issues as interpersonal awareness and skills, team development processes and the processes involved in gaining commitment for vision and strategy. For the purposes of this chapter, we will use the term 'leadership development' to include both leader and leadership development.

Leadership and Management Development Leadership and management development in organizations can take a number of forms. It may be organization driven and consist of a variety of formal interventions such as coaching, mentoring, formal programmes and feedback-intensive

programmers. These activities are directed by organizations and are usually built around competency models (Garavan, Hogan and Cahir-O'Donnell, 2008). However, organizations are recognizing that they must also promote and rely on their managers and leaders to engage in self-directed leadership development (DeRue and Ashford, 2010). Furthermore, in difficult economic times, formal programmers are both expensive and time consuming.

Cunningham (1986), for example, identifies three different viewpoints on the relationship between leadership and management. The first position assumes that leadership is one competence among a range required for effective management. A second position, advocated by Bennis and Nanus (2003), suggests that the two concepts are separate but related, whereas a third position sees both concepts to be partially overlapping. There is evidence amongst academics that there is a need to conceptually distinguish leadership from management, often at the expense of the latter. Management as an activity and concept is often viewed as a 'second-class citizen', something that is very transactional in nature.

Kotter (1988) has argued that leaders and managers are distinct in their roles and functions. He considers management to be concerned with planning and organizing whereas leadership is concerned with creating, coping with change and helping organizations to adapt in turbulent times. Two other recent contributions have similarly emphasized that the two concepts are different. Boydell, Burgoyne and Pedler (2004) consider management to be about implementation, order, efficiency and effectiveness. They define leadership as concerned with future directions in times of uncertainty, and argue that management may be sufficient in times of stability but is insufficient when organizational conditions are characterized by complexity, unpredictability and rapid change.

All managers, including first-line supervisors, must be leaders and understand leadership, but leadership gets more sophisticated and focused on long-term goals as the company rises. Doctors and scientists may not be managers in some organisations (at least in terms of the formal organisational hierarchy). However, it would be foolish to ignore their leadership potential.

Therefore, management and leadership development perspectives differ. Wexley and Baldwin (1986) say management development is the most "ill-defined and variably understood" topic in management literature. HRD expanded our understanding of management and leadership development. Management and leadership development were formalised in most early definitions. Cullen and Turnbull (2005) contend that most definitions perceive managers as resources and that functional performance drives management growth. Many definitions prioritise organisational management growth above individual demands.

Management and leadership development are used interchangeably to improve performance in various management and leadership roles. Increasingly, "management development" is linked with the UK and Ireland, whereas "leadership development" is favoured in the US. **The context of management and leadership development:**

The context within which management and leadership development occurs is both complex and dynamic. We focus here on four dimensions of context: globalization, structural change, the knowledge-based economy and diversity.

Globalization:

Globalization is the functional integration of national economies, strengthening international links. Market cost and competitive market variables including the increase of common customer demands, mostly established by effective worldwide branding, drive it. Globalization's economies of scale and standardisation give cost savings in advertising, material sourcing, and market potential. Globalization has reduced physical labour and developed new skills like customer service and contact centre employment.

Conclusion

In conclusion, leadership performance and management development are essential for the success of any organization. Effective leadership is crucial for setting direction, motivating employees, and creating a positive work culture. Management development, on the other hand, involves providing employees with the skills and knowledge they need to perform their jobs effectively and advance in their careers. By investing in leadership performance and management development, organizations can improve productivity, employee satisfaction, and overall success.

DIGITAL AUDITING AND REPORTING

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ABSTRACT

This project began with a print media industry analysis. I then examined Outlook Group's market tactics. Understanding sales and marketing requires studying market leaders' strategies. Next level we had various tasks. First, manage the Knowledge jockey Software database. We then did marketing and sales, B2B lead generation, and email marketing. This project's major goal is to comprehend print media CRM. Structured and unstructured interviews were used for analysis. Studying the Loyalty Program and repurchase rates. Studying repurchase rate factors. The study examined print media's IDIC framework use. The firm received the analysis, field investigation, and website study.

Introduction

what is meant by digital audit of website?

A digital audit evaluates all active media platforms for campaign effectiveness. Audits are useful before strategy formulation to provide a baseline and identify channels to incorporate. I generated a clear description of everything pre-existing by going through this checklist, and the audit should raise website awareness throughout the business. Know that this can transcend internal politics. If the website is administered by another team, I may exhibit the organization's digital business expertise to strengthen their control.

Audit structure The structure follows the following things

Site audit

First, I browsed the website and its current performance. This is done by the collection of the data through primary and the secondary sources primary sources is the survey, which was conducted, and secondary source was the google reviews about the company and the Brand

Social and channel audit

This is identifying all the existing social media channels, where the advertisement about the website takes place.

Access and log in details

When someone has set up their account, the email address that's linked to it is their personal email address. They've created the password, and suddenly, they've left the forgotten, their password and then you don't have access to those channels anymore. So, organization need to make sure they are user friendly and they make some user-friendly setup to rest the password or they can login via OPA which is being sent to their mobile and they are not losing customers due to this issue.

Administrators

For the accounts of the customers, they run off an administration system instead of login details. So, Facebook is like this, Google Analytics is like this, where you can identify people as administrators. Again, it's important to do this because oftentimes, what happens when you do this audit is, you realize that 10 people are still the administrators of the Facebook page and they no longer work at the company anymore. This is also a security concern as it would leave ex-employees with access to your accounts.

Existing resources

The organization should muster all their resources to provide best services to the customers and make updates to their current websites regularly to make up to date.

History

When the digital audit is complete, I will be getting a good understanding of your digital capabilities based on past campaigns, employee/agency skillsets and resources available. When the audit is done, I can draw on learning and understand the tools and strategies used by their websites.

Strategies of customer life cycle

Customer acquisition: it refers to bringing or attracting new customers or basically convincing the people to buy your products. it is a process used to attract customers down the marketing funnel from n=brand awareness to purchase decision. The cost offered provided to a customer is referred to as a customer acquisition cost. we can acquire customers through a variety of marketing tactics and by different strategies. it often involves a mix of marketing campaigns which include

- display advertising

- social media marketing
- search marketing
- content marketing
- affiliate marketing
- email marketing

in this company provides duffle trolley and travelling bags to their customers. it is based on the customer subscription value. if the subscription is 8549 then the customer will get trolley, if it is 5000 around then a travelling bag is offered to the customer.

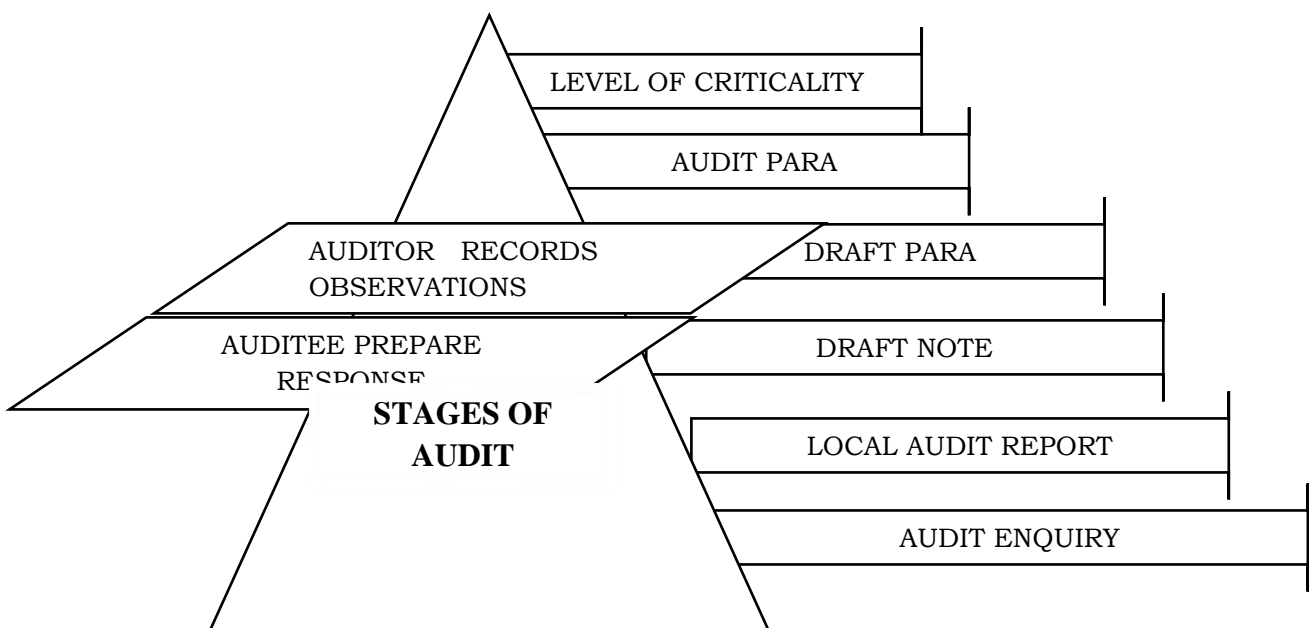
Customer retention: It refers to a company’s ability to turn customers into repeated buyers and prevent them from quitting the subscription or switching to a competitor. customer retention is different from customer acquisition. it mainly focuses on the customers who have already subscribed or signed up for a service. these strategies are the processes and initiatives businesses put in place to build customer loyalty and improve customer lifetime value. it is mainly focused on the customer relationships more than the transactions done by the customer. coming to outlook it states that it provides extended subscription to the customers.

Customer development: It is a 4-step framework. taking feedback from the customers after the utilization of the product for a while or long term and identifying the customer needs that customers have and to develop the product based on the customers’ feedback.

Customer discovery: Understanding customers and their needs that the company may be able to satisfy.

Customer validation: Having a product that will satisfy the customer needs.

Customer creation: determine whether your product will satisfy all the customer needs.



Conclusion

In conclusion, digital auditing and reporting are critical components of modern business operations. Digital auditing involves the use of technology to assess and analyze an organization’s financial and operational performance, providing valuable insights and identifying potential risks. Reporting, on the other hand, is the process of communicating this information to stakeholders, including shareholders, investors, and regulatory bodies. Together, digital auditing and reporting provide a comprehensive view of an organization’s performance and compliance, helping organizations make data-driven decisions, improve accountability and transparency, and mitigate risk.

INTERNATIONAL BUSINESS ETHICS

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ABSTRACT

The goal of ethics in international business is to ensure the company gains a reputation for ethical and responsible business practices in its home country and overseas. The result is a more equitable, principled marketplace, strengthened by partnerships between businesses that share high ethical standards. International business ethics constitute a global code of conduct a set of principles that establishes ethical standards for employees and businesses. Though every business has an ethics code, engaging in international business may introduced gray areas where expectations for employee's conduct are unclear. International business ethics attempts questions of what to do situations where ethical standards come into conflict as a result of the differing cultural practices. Business ethics is a branch of ethics which prescribes standards of how the business is to be carried out. The responsibilities of the managers and employees are the application of ethical judgments to business activities.

Keywords: International Business, Ethics

INTRODUCTION:

Ethics accepted principles of right or wrong that govern the conduct of a person, of a profession, or the action of an organization. Business ethics are the accepted principles of right or wrong governing the conduct of business people. Ethical strategy or course of action, that does not violet these accepted principles.

CHANGES AND CHALLENGES:

The rise of globalization since World War II has created moral dilemmas for businesses in five specific areas, labor standards, environmental standards, human rights, cultural diversity, and corruption.

THE RISE OF GLOBALIZATION:

Globalization, deregulations, and technological change supported the repaid expansion of multinational corporations (MNCs), which took advantage of regulatory arbitrage and relocated to low-tax jurisdictions and areas with loose labor and environment regulations. Overseas operations commonly meant the MNCs would operate in regions with subpar regulatory frame works and lax enforcement mechanisms, creating opportunities for engaging in unethical behavior. Additionally, global value chains were structured in a way that made purchasing, sales, support, and product development more efficient.

THE MORAL DILEMMAS OF GLOBALIZATIONS:

A big moral dilemma concerns labor standard, something that cropped up due to overseas sweatshop outsourcing and concerns over poor overseas working conditions and child labor. Countries with poor environmental regulations may also have such conditions exacerbated by MNCs. Additionally, MNCs may face pressure to stop doing business with countries whose governments violet human rights. Another concern is a lack of respect for cultural diversity, despite international laws requiring respect be given to a country's culture and customs. Finally, some countries allow bribery in foreign operations, creating another moral stress.

THE THREE TYPES OF ETHICS CODE:

To govern their actions, companies may create ethics codes in various forms. In addition, they may choose to follow regulations set forth by industry organizations.

THE VARIOUS FORMS OF ETHICS CODES:

Ethics codes manifest in various forms. There are compliance certificates, which are documents requiring contractors, agents, or suppliers to agree to with to comply with a company's stated standard. Another form is purchasing orders or letters of credit, which are written documents requiring compliance with a company's policy on the part of the suppliers or other contractors. A third form, special documents, are written codes of conduct summarizing company guidelines, principles,

or standards. Finally, companies can produce circulated letters, which are letters addressed to stakeholders stating company policies on a specific issue.

THE THREE TYPES OF GLOBAL CORPORATE CODES OF CONDUCT:

- ❖ The first type of global corporate code of conduct is the corporate based code of conduct, which typically feature ethics training, whistle-blowing channels, and ethics reviews along with codes of conduct.
- ❖ A second type, industry-based corporate codes, includes codes of conduct, ethics programs, ethics offers, and ethics training. The type of functions as a regulatory group that may offer independent monitoring and verifications to ensure industry-wide compliance.
- ❖ The third type is global codes of international organizations, which typically include guidelines for multinational organizations like faith – based groups and nongovernmental organizations.

ETHICAL BUSINESS MANAGEMENT:

The success of a company’s code of ethics depends on effective ethical training for business managers, whether or not their firms work with international partners and are active in international markets.

ETHICAL ISSUES IN INTERNATIONAL BUSINESS:

1. The most common ethical issues in business involve
2. Employment practices
3. Human rights
4. Environmental regulations
5. Corruption
6. The moral obligation of multinational companies

THE ROOT OF ETHICAL BEHAVIOR:



CONCLUSION

In conclusion, international business ethics is a crucial component of conducting business on a global scale. It involves understanding and adhering to cultural, legal, and moral standards in different countries and regions. Companies must consider the potential impact of their actions on local communities and the environment, as well as ensuring fair treatment of employees and partners. Adhering to ethical principles not only improves a company's reputation, but also helps to promote sustainable and responsible business practices.

CGST AND SGST

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ABSTRACT

When the supply of goods or services happens within a state called intra-state translations. Then both the CGST and SGST will be collected. Whereas if the supply of goods or services happens between the states called inter-state translations.

The use of correct GST in becomes important to identify the applicability of taxes. Hence validate with the help of the 'GST search' tool before using the GST number in the sales invoice.

It is to be noted that the GST is a destination-based tax, which is received by a state in which the goods are consumed but not by a state in which such goods are manufactured.

CGST FULL FORM AND WHEN CGST IS APPLICABLE:

- Many seek an answer for 'what is the full form of CGST is "**central Goods and services tax**". Under GST CGST is a tax levied on intrastate supplies of both goods and services by the particular State government. In other words, if a seller sells a product to a buyer within the same state, say Telangana, then CGST and SGST will apply.
- This implies that both the central and state governments will agree on combining they're with an appropriate proportion for revenue sharing between them.
- It is clearly mentioned in section 8 of the **CGST Act** that the taxes be levied on all intrastate supplies of goods and services but the rate of tax shall not be exceeding 14% each.

Note:

Any tax liability obtained under CGST can be set off against CGST or IGST input tax credit only and not any SGST.

SGST FULL FORM AND WHEN SGST IS APPLICABLE:

- SGST means "state **goods and services tax**". Under GST an equivalent amount of SGST is a tax levied on intrastate supplies of both goods and services by the product sold is consumed.
- Therefore, levy and collection of SGST are governed by the respective State's "**SGST Act ,2017**" as amended from time to time, for instance, Telangana GST act. After the introduction of the SGST.1, all the state taxes such as the value – added tax, entertainment tax, luxury tax, entry tax, etc. were merged under SGST.

As explained above, CGST will also be levied on the same intra-state supply but will be governed by the central government.

Note:

Any tax liability obtained under SGST can be set off against SGST or IGST tax credit only and not CGST.

Different	CGST	SGST
Meaning	The Central goods and services tax under GST have replaced the existing tax, service tax, excise taxed.	SGST means the state goods and services tax that has replaces the existing tax like the, luxury taxed...This tax is levied by the state government.
Collected by	Central government	State government
Benefiting authorities	Central government	State government
Registration	No registration	No registration
Applicable on transaction	Intrastate (within the state)	interstate (within the state)
Composition scheme	The dealer can use the benefits up to RS.75 lakhs under the composition scheme	The dealer can use the benefits up to RS.75 lakh under the composition scheme

- ❖ In such a case, the dealer collects a total of RS.1800 and deposit over the GST portal, out of which RS.900 will be appreciated to the central government and RS.900 will go to the Chhattisgarh government.

CGST:

- The rate of CGST is 9% and SGST will also 9% GST is levied on the consumption of the product in which the state is manufactured is not entitled to tax collection, for manufacturing the state levies the tax. Then the consuming state through the central government. CGST – Central Goods and Services Tax
- Goods and Services Tax was introduced in India several times by different governments Before it was actually implemented from **July 1, 2017**, onwards. The idea of bringing About GST was to have ‘One Nation One Tax’. GST subsumed all the taxes that prevailed in the country earlier, and are now categorized under: -

Feature of CGST:

- State-wise, single registration under GST is required to meet GST compliance like filing returns, paying taxes etc. And most of the compliance is done online.
- A single return needs to be filed by the taxpayer state-wise. Such a return must report all the supplies whether made within the state, outside the state or exported outside India and pay taxes on such supplies. These taxes include CGST, SGST/UTGST and IGST.
- A business entity having an aggregate annual turnover of up to Rs 40 Lakhs in case of goods and Rs 20 Lakhs in case of services is not required to register under GST. However, such an entity can register under GST voluntarily. For Special Category States, the threshold limit for GST registration is Rs. 20 lakhs.

SGST:

- If Ankit from Uttar Pradesh is wanting to sell some goods to lab it in Uttar Pradesh than the product will attract the GST at 18% comprising of 9% of CGST and 9% SGST.

Feature of SGST:

1. SGST is applicable when gathered by the states on all goods and services provided for consideration.
2. The tax accumulated is deposited into the accounts of the particular state.
3. Each state has its separate SGST act under its State Goods and Service Tax Department. However, the basic features of the GST law for all the states, like the charges, valuation, taxable event, measure, classification, etc., would remain the same across the respective act of each state.

Example for CGST and SGST with calculation:

Let's suppose M/S Rajesh LTD is a dealer in Chhattisgarh who sold goods to Vijay LTD in Chhattisgarh worth RS 10000. The GST rate is 18% comprising of a CGST rate of 9% and an SGST rate of 9%

Conclusion:

In conclusion, the Central Goods and Services Tax (CGST) and State Goods and Services Tax (SGST) are two important components of the Goods and Services Tax (GST) system in India. The GST system is designed to simplify the process of collecting taxes on goods and services by replacing multiple state and central taxes with a single tax. Under this system, CGST is levied by the central government and SGST is levied by the state government on the supply of goods and services within a state. The GST system aims to boost economic growth and improve the ease of doing business by simplifying the tax structure and reducing the cascading effect of taxes. There are various benefits of getting GST registration like you can avail the input tax credit and interested sales without restrictions. You can also for a composition scheme for all businesses which offers less tax liability. High working capital, and fewer compliances. The GST tax regime has reduced the cascading considerably. Overall, the GST system is a significant step towards achieving a unified national market and promoting the economic development of the country.

RETAIL MANAGEMENT

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ABSTRACT

Retailing encompasses the business activities involved in selling goods and services to consumers for their personal, family, or household use. While retailing can be defined as including every sale to the final consumer (ranging from cars to apparel to meals at restaurants), we normally focus on those businesses that sell “merchandise generally without transformation, while rendering services incidental to the sale of merchandise. Retailing today is at an interesting crossroads. On the one hand, retail sales are at their highest point in history. Wal-Mart is now the leading company in the world in terms of sales ahead of ExxonMobil, General Motors, and other manufacturing giants. New technologies are improving retail productivity. There are lots of opportunities to start a new retail business or work for an existing one—and to become a franchisee. Global retailing possibilities abound. On the other hand, retailers face numerous challenges. Many consumers are bored with shopping or do not have much time for it. Some locales have too many stores, and retailers often spur one another into frequent price cutting (and low profit margins). Customer service expectations are high at a time when more retailers offer self-service and automated systems.

At the same time, many retailers remain unsure about what to do with the Web; they are still grappling with the emphasis to place on image enhancement, customer information and feedback, and sales transactions. Retail is the sale of goods to end users, not for resale, but for use and consumption by the purchaser. The retail transaction is at the end of the supply chain. Manufacturers sell large quantities of products to retailers, and retailers sell small quantities of those products to consumers. A person who wants to obtain a product for his/her own personal use will usually purchase it at a retail store or from some other retail marketing channel. Thus, retailing refers to the sale of goods or commodities in small quantities sold directly to ultimate consumers

Keywords:

Retail Management, Factors Influencing Retail Management, Career Opportunities Are Available in Retailing, Need for Retail Management, Retail Management in India.

Introduction:

Retailing is important due to its economic impact, distribution function, and connection with businesses that offer goods and services to retailers for resale or consumption. Final consumer sales include cars, clothing, food, and movies. Retailing terminates distribution. Retail management helps customers acquire things for personal use. Retail managers attract and satisfy customers. Retail management speeds up shopping and makes customers happy.

Retail management entails selling vendor goods and services to consumers for personal consumption. It covers all firm activities, including generating funds, acquiring goods and services, implementing accounting and management information systems for control, managing storage and distribution, manufacturing new products, and marketing. Retail management supervises.

Objective:

Retailing is the final stage in distributing goods to customers. Retailing matches consumer demand with marketer supply. Retailing, a high-competition business, is popular because it offers consumers a wide range of items, freedom of choice, and various services. Traditional Indian bazaars or hats have many small and large stores providing various or similar goods. New merchants often enter the market with low pricing, margins, and status. Low pricing encourage competition due to creative cost-cutting methods. These companies aim to grow their client base and sales over time.

Operations and facilities cost more. They may shift to upscale locations, stock higher-quality items, or add services to become a high-priced service shop. By then, new low-price, low-margin, low-status rivals appear and follow the same evolutionary pattern. Department shops, supermarkets, and mass retail cycles continue. The shopkeeper serves the client by delivering the items he needs in the right selection, location, and time. Retailers provide value or utility to customers from an economic perspective. Four viewpoints.

What is Retail Management?

The various processes which help the customers to procure the desired merchandise from the retail stores for their end use refer to retail management. Retail management includes all the steps required to bring the customers into the store and fulfil their buying needs. Retail management makes shopping a pleasurable experience and ensures the customers leave the store with a smile. In simpler words, retail management helps customers shop without any difficulty. “Retailing includes all the activities involved in selling goods or services to the final consumers for personal, non-business use”. Retailing encompasses the business activities involved in selling goods & services to consumers for their personal, family, or household use. It includes every sale to the final consumer – ranging from cars to apparel to meals at restaurants to movie tickets.

Factors Influencing Retail Management

- **Social**

How consumers, households and communities behave and their beliefs. For instance, changes in attitude towards health, or a greater number of pensioners in a population.

- **Legal**

The way in which legislation in society affects the business. E.g. changes in employment laws on working hours.

- **Economic**

How the economy affects a business in terms of taxation, government spending, general demand, interest rates, exchange rates and European and global economic factors.

- **Political**

How changes in government policy might affect the business e.g. a decision to subsidies' building new houses in an area could be good for a local brickwork.

Career Opportunities Are Available in Retailing

Although the typical entry-level positions in retailing for a postsecondary graduate include retail management trainee, department/sales manager, and assistant buyer, it is generally difficult to classify retail career opportunities—because there are so many of them. Most large retail organizations can be described as “small cities.” As such, these retailers offer career paths in almost every aspect of business, such as buying, store operations, accounting, financial management, human resources, advertising, public relations, marketing research, and so on. The ideal candidate pursuing a retail career should possess the following qualities:

- Be a “people person” to understand customer needs and be an effective team member.
- Be flexible to be able to perform a variety of tasks throughout the workday.
- Be decisive to make quick decisions that are well thought out.
- Have analytical skills to analyse data and predict trends.
- Have stamina to be able to work under pressure for long time periods. What makes retailing so fascinating is the constant change that a retail executive must understand and manage. Among the areas of retailing that are now undergoing rapid change are the increased importance on nonstorey retailing, the focus on customer satisfaction, and the application of technology to all areas of retailing. These changes represent both opportunities and challenges.

Need for retail management - why retail management?

Peter bought his wife a lovely watch for her birthday. He browsed the adjacent store. The merchant found the timepieces in roughly an hour. Peter was furious and promised never to return to the business. Mismanagement. You can't afford to keep customers waiting. To prevent searching, arrange the products. Mom-and-pop shops often have such scenarios (kirana stores). Such stores are unenjoyable. Retail management saves time and helps customers find what they want and leave pleased. Retail has changed dramatically in the past decade, from made-to-order to ready-to-wear, counter sales to self-service, value addition to cost reduction. Systems improve inventory management for faster turnover, higher profitability, and rapidly changing client preferences for goods and services.

Conclusion:

Retail Strategy is largely information based. The gathering and analysis of data relevant to the retailer is done by market research. From the retailer's perspective, market research needs to be done prior to the setting up of a retail store and after setting up the retail store. The information needed at both the stages varies significantly. In the world of increasing competition, research can aid the retailer in satisfying the customer and hereby building loyalty Consumer understanding or an understanding of the consumer buying behaviour is the starting point of strategy creation.

CYBER SECURITY

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Abstract:

Cybersecurity has become a complex and fast-moving security challenge in the age of Information Communication and Technology (ICT). As the dependence on ICT is deepening across the globe, cyberthreats appear likely to penetrate every nook and corner of national economies and infrastructure; indeed, the growing dependence on computers and Internet based networking has been accompanied by increased cyberattack incidents around the World, targeting individuals, businesses, and governments. Meanwhile, ICT is increasingly being seen by some governments as both a strategic asset to be exploited for the purposes of national security and as a battlefield where strategic conflicts can be fought. This paper examines the primacy of cybersecurity in the contemporary security debate, deepening the analysis by looking at the domain of cybersecurity from the perspective of India.

Introduction

The concept of security is a core concept in the study of international relations. Traditionally, and until relatively recently, security analysis focused on state security, viewing it as a function of the levels of threats which states face from other states, as well as the manner and effectiveness of state responses to such threats (Rather and Jose 2014). However, after the end of the Cold War, scholars shifted focus from the state-centric notion of security, enlarging the concept to include the protection of the individual (Buzan 1991). At approximately the same time, the nature of threats changed from external aggression to intra-state conflicts arising due to civil wars, environmental degradation, economic deprivation, and human rights violation. It is in this context that national security came to include within its ambit other issues of security apart from territorial protection, such as poverty, industrial competitiveness, educational crises, environmental hazards, drug and human trafficking, and resource shortages. Finally, the recent Information, Communication and Technology (ICT) revolution — including the Internet, email, social websites, and satellite communications — has revolutionised every aspect of human life, posing new challenges to national security.

Cybersecurity: Term and Definition

Network outages, computer viruses, data conceded by hackers, and other incidents affect our lives in ways that range from troublesome to life-threatening, as most government and financial institutions, military groups, corporations, hospitals, and other businesses store and process an abundant deal of confidential information on computers. Thus, with the increasing volume and sophistication of cyberattacks, there is an increased need to protect personal information and sensitive business as well as to safeguard national security.

Cybersecurity in India: Background

In the Indian context, the issue of cybersecurity has received relatively little attention from policymakers, to the extent that the government has been unable to tackle the country's growing needs for a robust cybersecurity apparatus. In short, India lacks effective offensive and defensive cybersecurity capabilities, exacerbated by the lack of access to mechanisms vital to confronting sophisticated malware like Stuxnet, Flame, and Black shades (Kaushik 2014). Moreover, cybersecurity projects and initiatives in India are far fewer in number as compared to other developed nations. Many of the relevant projects proposed by the Indian government have remained on paper only. In addition, approved projects like the National Critical Information Infrastructure Protection Centre (NCIPC) and National Cyber Coordination Centre (NCCC) of India have failed so far to materialize. Worse, the 2013 National Cyber Security Policy of India has failed to bear fruitful results, as its implementation seems to be weak in numerous aspects, including privacy violation in general and intrusion into civil liberties in particular.

Cyber Security in India: In-Depth

The IT sector in India has emerged as one of the most significant catalysts for the country's economic growth, and as an integral part of the country's business and governance. The sector is positively influencing the lives of Indian citizens through direct or indirect contribution to the improvement of several socio-economic parameters, such as the standard of living, employment, and diversity. In addition, IT has played a key role in transforming India into a global player in providing business services as well as world-class technology solutions (DEITY 2011). At the same time, the growth of the IT sphere has been accompanied by a tremendous and increasing need to secure the computing environment, as well as the necessity to build adequate confidence and trust in this sector

(DEITY 2012). For example, most financial institutions as well as the banking industry have incorporated IT in their operations, opening up countless opportunities for growth while at the same time making these institutions vulnerable to cyberattacks in their daily activities and making the evident absence of strategies to deal with these types of threats particularly worrisome (Jain 2014).

Energy and Cybersecurity

Securing the energy sector has emerged as a critical non-traditional security issue for India. The country ranks fourth in the world in terms of primary energy consumption; at the same time, the average level of consumption per capita is very low (TERI 2013). Due to insufficient regulation of information sharing and incomplete institutions to facilitate it, information on cyberattacks and equipment vulnerabilities in the Indian energy sector is nearly non-existent. But we can suppose from trends in international cybersecurity that the sector is increasingly targeted by the sophisticated attacks, particularly as India has embarked on linking it with modern technologies in order to meet growing energy needs (Walstrom 2016).

Defence and Cybersecurity

India has an extensive defence industrial base and maintains the third-largest armed forces in the world (KPMG 2010). At the same time, it has linked its defence sector with the new technologies, in the process opening the country up to a set of ever-evolving threats due to a dependence on these technologies and the reliance on integrating networks. For instance, in 2012 a cyberattack was launched by hackers against the Indian Navy's eastern command computer systems which oversee the testing of India's ballistic missile submarines and maritime activities in the South China Sea. The naval computers were infected by a virus that secretly collected confidential documents and files and transmitted them to Chinese IP addresses.

Finance and Cybersecurity

India is one of the fastest growing economies in the world, with the adoption of IT acting as a catalyst behind this significant growth. But this reliance on IT has come at the cost of new vulnerabilities. It has generally been argued that the root cause of most cyberattacks is monetary or financial gain (KPMG 2014). Indeed, the complexity of modern banking and financial services makes them vulnerable to cyberattacks from both state as well as non-state actors (Singh 2013). The interconnective nature of modern technologies has exacerbated the problem, creating widespread opportunities for fraud, theft, and other forms of exploitation (Bamrara et al. 2013). Recognizing this, former Indian Telecom Minister, Kapil Sibal has said that "cybersecurity is critical for economic security, and any failure to ensure cybersecurity will lead to economic destabilisation" (Singh 2013).

Telecommunications and Cybersecurity

Telecommunications has emerged as a key driver of social and economic development in India. Today, India is assessed as one of the fastest growing telecom markets across the globe, with the number of telephone connections rising to 943 million by February 2012 alone. The same month, the country counted as many as 911 million mobile phone connections (NTP 2012) and nearly 160 million Internet users, of whom almost half were on the social media. The Indian government has stated its intent to provide 600 million broadband connections as well as 100 percent teledensity by 2020 (Singh 2013).

At the same time, the substantial growth of this sector has been accompanied by a variety of cyber threats and attacks. It is argued that information holds the gravest risk to the telecommunication sector, due to the increasing number of cyber frauds. For instance, on August 7, 2013, hackers penetrated the database of India's Bharat Sanchar Nigam Limited (BSNL) and installed spyware in the systems. The BSNL's Office Domain was hacked again on October 12 of the same year, and some important information was stolen (Dilipraj 2014). Similarly, on June 9, 2013, some anonymous hackers breached the Mahanagar Telephone Nigam Limited (MTNL) website by using the DDoS technique; the intention behind the attack was to oppose Internet censorship allegedly supported by the MTNL (Reddy 2012).

Conclusion

As the preceding pages make clear, cyberattacks targeting critical information infrastructures in India, such as energy, financial services, defence, and telecommunications, have the potential of adversely impacting upon the nation's economy and public safety. From the perspective of national security, the securing of the critical information infrastructure has become a top priority, in line with policies already adopted by other digital nations (DSCI 2013). Indeed, the ever-growing interdependence of the digital sphere, across borders, has provoked the emergence of cybersecurity as a major component of national security strategies in states across the globe (Kumar and Mukherjee 2013); India should not delay in following their example.

CYBER SECURITY

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ABSTRACT

Protection of network, data, programs and another sensitive's information from unauthorized access, charge and destruction is known as Cyber security.

Cyber security is a major concern in this era where the use of computers has become ordinary for every one with the development and the internet's availability to most of the public the path way of Cyber-crimes has also increased.

- Malware, spyware, ransomware, fraud phishing etc. Are different types of viruses used in a Cyber- attack Hackers gains access to someone's computer system easily it the user of the computer clicks on infected web pages, links, malicious websites or unintentionally downloads a dangerous program Cyber security plays an important role in preventing some difficult and heinous crimes like blackmailing, fraud transactions through another account, leakage of personal information.
- It is responsibility of every citizen to spread awareness among everyone and keep their system and network security updated to prevent cyber-attacks from happing worldwide.
- Cyber security is the body of technologies operations and application designed in protect programs, devices network and data.
- Digitalization and the growing networking of machines and industrial system also mean an increase in the risk of cyber-attack. Appropriate protective measures are imperative, especially for critical infrastructure facilities. An approach that covers all levels simultaneously from the operational to the field level and from access control to copy protection is essential for comprehensively protecting industrial facilities against internal and external cyber-attacks.
- Cyber security is the practice of defending computers, servers, mobile devices, electronic system, network and data from malicious attacks. It's also known as information technology security or electronic information security. The term applies in a variety of contexts from business to mobile computing and can be divided into a few common categories.
- Network security is the practice of security from intruders whether targeted attackers or opportunistic malware.
- Application security focuses on keeping software and devices free of threats a compromised application could provide access to the data it's designed to protect successful securities begins in the design stage, well before a program or device is deployed.
- Operational security includes the processes and decisions for handing and protecting data assets. The permissions users have when accessing a network and the procedures that determine how and where data may be stored or shared all fall under this umbrella.
- Disaster recovery and business continuity define how an organization responds to a cyber-security incident or any other event that causes the loss of operations or data disaster recovery policies dictate how the organization to return to the same operating capacity as before the event business continuity is the plan the organization falls back on while trying to operate without certain Resources.

Cyber security, also known as information technology, protects key systems and sensitive data against digital attacks. It also combats threats to networked systems and applications from inside and outside an organisation.

The average breach cost USD 3.86 million globally and USD 8.64 million in the US in 2020. These costs include identifying and reacting to the breach, downtime and lost income, and long-term reputational damage to a firm and its brand. Cybercriminals target customers.

PII—names, addresses, nationality.

Identification numbers [e.g., social security numbers in the US fiscal codes in Italy] and credit card information and then sell them often leads to customer distrust, regulatory penalties, and legal action. Critical infrastructure security: securing computers, networks, and other assets society relies on for national security, economic health, and public safety. The US department of homeland security (DHs) and the national institute of standards and technology (NIST) give advise on cyber security.

Cybersecurity protects internet-connected devices and services against hackers, spammers, and cybercriminals. Companies employ it to prevent phishing, ransomware, identity theft, data breaches, and financial losses.

Today's society is more tech-dependent than ever. This trend provides near-instant information about smart home automation technologies and concepts like the internet of things.

CYBER SECURITY IMPORTANT

In today's connected world, everyone benefits from advanced cyber defines programs. At an individual level, a cyber security attack can result in everything from identity theft, to extortion attempts, to the iOS of important data like family photos. Everyone relies on critical infrastructure like power plants, hospitals, and financial service companies. Securing these and other organization is essential to keeping our society functioning Everyone also benefits from the work of cyber thy eat researchers, like the team of 250 threat researchers at Talos, who investigate new and emerging threats and cyber-attack strategies, They reveal new vulnerabilities educate the public on the importance of cyber security, and strength an open source tools, their work make the internet safer for everyone.

TYPES OF CYBER SECURITY THREATS

PHISHING:

Phishing is the practice of sending fraudulent emails that resemble emails from reputable sources. The aim is to steal sensitive data like credit card numbers and logins information's. It's the most common type of cyber-attack. You can help protect yourself through education or a technology solution that filters malicious emails.

RANSOMWARE:

Ransomware is a type of malicious software. It is designed to extort money by blocking access to files or the computer system until the ransom is paid. Paying the ransom does not guarantee that the files will be recovered or the system restored.

MALWARE

Malware is a type softer designed to gain unauthorized access to cause damage to a computer

SOCIAL ENGINEERING;

Social engineering is a tactic that adversaries use to trick you into revealing sensitive information. They can solicit a monetary payment or gain access to your confidence data. Social engineering can be combined with any of the threats listed above to make likely to click on links, CISA definition the cyber security and infrastructure security agency (CISA) is a new federal agency, created to protect the nation's critical infrastructure. It was created through the act was created through the cyber security Agency Act of 2018, which was signed into law on November 16, 2018. That legislation "rebranded" the department of homeland security's (DHS's) nation protection and programs Directorate (NPPD) as the cyber security and infrastructure security agency and transferred resources and responsibilities of NPPD to the newly created agency. Prior to the passage of the bill, NPPD managed almost all of DHS's cyber security-related matter.

CYBER SECURITY:

Cyber security is the body of technologies, operations and applications designed to protect programs, devices, network and data.

- As numbers amount of data are collected processed, and stored on
- computer by government, military, and corporate, cyber security is
- necessary.
- Organization tasked with protecting information relating to national records
- should take step to protect this information with cyber attack's growth.
- India ranks higher than its global as peers 54% of ransomware and malware
- attack occur in India, whereas globally 47% of attack occur.
- Brutal terrorist attacks like 9 | 11 and 26 | 11 in Mumbai and America also took
- place due to a lack of cyber security.
- Three billion account were reached in 2013, as p reported by yahoo.
- The government has taken some huge steps to improve India's cyber security
- and has established many cyber-crime police stations.

CYBER SECURITY

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ABSTRACT

Cyber Security is an evolving industry where new trends and technologies are coming consistently. Companies and organizations are spending millions to keep their security updated to protect their data from cyber-attacks, leading to more job opportunities in the market. If you've some interest in security, technology, and ethical hacking, then cyber security can be a great field to study. In this article, we'll recommend 11 top-rated cyber security documentaries readily available on the web.

What Is Cyber Security?

Cyber security is all the programs, practices and other measures that protect devices, data and system from attacks. As the threats are on the rise, cyber security is more important than ever.

It is also known as Information Technology (IT) security, which ensures data protection for the company's sensitive data from cyber-attacks, including accessing confidential data, changing or destroying data, extorting money, damaging business processes, or stealing users' details.

With the increased number of cyber-attacks, it becomes essential to use cyber security to protect data.

Best Documentaries on Cyber Security You Should Watch

One can watch several documentaries to make oneself knowledgeable about the cyber security branch. The below-titled documentaries are one of the best-rated ones in the industry, with high IMDB ratings and great content. Let's check them out.

1. Zero Days

- Published in: 2016
- IMDb Rating: 7.7
- Duration: 1hrs 56 mins

The documentary focuses on a computer malware named Stuxnet. The malware is a self-replicating one made by The USA and Israel. They made the malware to decapitate one of the integral parts of an Iranian nuclear facility.

Unfortunately, the virus spreads way beyond its target and causes a massive threat to the local population in Iran. Watch how the story unfolds when people try to restrict the impact of the malware.

2. The Internet's Own Boy: The Story of Aaron Swartz

- Published: 2014
- IMDb rating: 8.0
- Duration: 2 Hrs

As the name of the documentary suggests, it revolves around the life of Aaron Swartz, an American programmer, political personality, and internet activist. It features various interviews with his friends and his family members and the legal battles that led the man to commit suicide. The documentary is intense and marvellously portrayed. Rotten Tomatoes has a 93% rating on the documentary.

3. Citizenfour

- Published: 2014
- IMDb rating: 8.0
- Duration: 1 Hr 53 Min

The documentary was Oscar-nominated. The story is about Edward Snowden. It shows how a person named Laura Poitras receives different emails that are encrypted. The information in the emails shows the government's various covert missions. These missions were classified information and shouldn't be publicly available. Thus, Laura and a reporter named Glenn Greenwald reach Hong Kong to search for the sender, only to come across Snowden. Watch to know how the story unfolds.

4. The KGB, The Computer, And Me

- Published: 1990
- IMDb rating: 7.8
- Duration: 1 hour

It is more like a movie than a documentary, but the film is one of a kind and deserves a place on the list. It portrays the story of Clifford Stoll, a computer scientist working in the Lawrence Berkley

Laboratory. It was 1986. The man finds some discrepancy in the system and finds out that somebody hacked the system. Later it shows the involvement of the KGB and how the story evolves. Watch the movie to know how people could hack systems even back in the 80s.

5. The Secret History Of Hacking

- Published: 2001
- IMDb rating: 7.6
- Duration: 50 mins

The documentary shows how John Draper and Denny Teresi progress from phreaking to becoming computer hobbyists to hacking and finally to hacking into computer securities. Steve Wozniak is the one narrating the story in the documentary. Another thing that it focuses on is how society has also become fearful of the increase in the rate of cyber crimes.

6. Code 2600

- Published: 2012
- IMDb rating: 7.1
- Duration: 1 Hrs 22 Mins

More than focusing the story on a particular human being, the documentary talks about how technology and computer advancements are manipulating society. It shows how sensitive data is to get hacked and privacy compromised. It shows the socio-technical fallout and is an excellent documentary to learn from. It documents the info-tech age we are currently living in.

7. Snowden

- Published: 2016
- IMDb rating: 7.3
- Duration: 2 Hrs 14 Mins

If you are highly intrigued by the life of Edward Snowden and want something more like a film rather than a documentary, this is something you would love to watch.

Available on Netflix and Prime video, it features how a person named Oliver Stone wants to unveil Edward's controversial story and what was his motive behind infiltrating the NSA's covert activities.

8. Hacking Democracy

- Published: 2006
- IMDb rating: 7.8
- Duration: 1 Hr 22 Mins

It is a 2006 Emmy-nominated documentary focusing on how the internet and hacking can help elect governments worldwide. The film features a grandmother named Bev Harris, who goes out on a hunt to discover how her motherland, The USA, counts the votes during elections. Her discoveries were shocking because she found that one can steal votes, which one can never trace. The documentary revolves around the fight between the grandmother and the company that made the voting machines.

BUSINESS INNOVATION IN ENTREPRENEURSHIP

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WHAT IS BUSINESS INNOVATION:

Business innovation is when companies implement new processes, ideas, services, or products with the goal of boosting the bottom line. It could mean launching new and improved products or services (which can lead to higher revenue), making an existing process more efficient, or solving a current business problem (both of which cut down on cost and save time). A business problem focus on brainstorming, design thinking, or the establishment of an innovation lab can drive business innovations. The key element of innovation is that it drives revenue for the company.

WHAT BUSINESS INNOVATION IS NOT

Innovation has become such a hot topic that its true meaning is often lost in the noise. While some use it as a catchall buzzword for simply using the latest technology or making change for changes sake, the definition of “**INNOVATION** is limited to changes to the core business of an organization that leads to growth.

WHY IS BUSINESS INNOVATION IMPORTANT?

INNOVATION OFFERS COMPANIES FOUR MAIN BENEFITS;

1. Getting a head of potential disruption
2. Increased efficiency
3. Talent attraction and retention
4. Brand perception

1. Getting a head of potential disruption

When done right, business innovation takes stocks of where the market is going due to potential disruptors or changing consumer demands. Businesses use that information to make strategic changes and to entice internal employees to be entrepreneurial.

2. Increased efficiency

A lot of business innovation happens by making existing business processes less costly, less time consuming to complete, and more sustainable. Those changes save time and make it easier for an organization to adopt to industry shifts with agility, which cushions against volatility and risk.

3. Talent attraction and retention

More than ever, employees-particularly millennials and Gen Z-want to work for mission driven, fast- moving companies that they believe have a bright future.

4. Brand perception

Consumers are more willing to be buy from companies they perceive to be innovative and socially conscious.

TYPES OF BUSINESS INNOVATION

1. Product innovation
2. Process innovation
3. Organisational innovation
4. Marketing innovation

1. Product innovation

Product innovation is the creation and subsequent introduction of a good or service that is either new, or an improved version of previous goods or services.

2. Process innovation

Designing a new way to be more efficient in the core business. Examples of this include Amazon using robots in the warehouse, or chase bank implementing mobile check deposit.

3. Organisational innovation

An Organisational innovation is the implementation of a new organisational method in the firm's business practices, workplace organisation or external relations.

4. Marketing innovation

A marketing innovation is the implementation of a new marketing method (marketing idea or strategy) that differs significantly from the previous marketing method used by the enterprise and that has not been previously used by the enterprise.

ENTREPRENEURSHIP

What is entrepreneurship?

An entrepreneur is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards. The process of setting up a business is known as entrepreneurship. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services, and business/or procedures.

Entrepreneurs play a key role in any economy, using the skills and initiative necessary to anticipate needs and bring good new ideas to market. Entrepreneurship that proves to be successful in taking on the risks of creating a start-up is rewarded with profits, fame, and continued growth opportunities. Entrepreneurship that fails results in losses and less prevalence in the markets for those involved.

KEY TAKEAWAYS

- A person who undertakes the risk of starting a new business venture is called an entrepreneur.
- An entrepreneur creates a firm to realize their idea, known as entrepreneurship, which aggregates capital and labor in order to produce goods or services for profit.
- Entrepreneurship is highly risky but also can be highly rewarding, as it serves to generate economic wealth, growth, and innovation.
- Ensuring funding is key for entrepreneurs: Financing resources include SBA loans and crowdfunding.
- The way entrepreneurs file and pay taxes will depend on how the business is set up in terms of structure.

How Entrepreneurship Works

Entrepreneurship is one of the resources economists categorize as integral to production, the other three being land/natural resources, labor, and capital. An entrepreneur combines the first three of these to manufacture goods or provide services. They typically create a business plan, hire labor, acquire resources and financing, and provide leadership and management for the business.

BANKING: PROBLEMS, OPPORTUNITIES & CHALLENGES

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ABSTRACT:

The digital age is transforming India and its people at an unprecedented rate and level. Technology's providing ample opportunities to empower more and more individuals each day and hence, to grow endlessly. Not one sector has been left untouched by this technological revolution. The banking industry, which is considered as the backbone of any economy, has for long been governed by traditional ways and means in India. But of late, evidence suggests that e-banking has progressed in various countries, and India is no exception to this. According to one of the reports in 2014, non-cash transactions in India have surpassed 300 billion in number. With the launch of Digital India Program especially, by the P.M of India in July 2015, a propensity to move towards digitalization at a faster pace, and in an efficient and inclusive manner has been observed among all. Provision of e-services to all in the country through improved online infrastructure and internet penetration and connectivity lies at the heart of this Campaign. Moreover, recently it appears that demonetization has provided the greatest impetus to cashless transactions across all sectors in the country, including in the banking industry. Reportedly-banking has almost become a buzzword after this move and awareness about e-banking services and its usage have significantly increased in both rural and urban areas. In the given scenario, this paper aims to briefly trace the evolution of e-banking in India, its current status, and future opportunities and challenges, in the wake of Digital India and demonetization, particularly.

Keywords:

E- Banking, India, Opportunities, Challenges, Digitalization

INTRODUCTION BANKING:

Banking is the structural network of institutions that offer financial services within a country. The member of the banking system and the functions they typically perform include Commercial banks that take deposits and make loans, investment banks which specialize in capital market issues and trading, and the National central bank that issues currency and sets monetary policy. E BANKING: Electronic banking, also known as electronic funds transfer (EFT), is simply the use of electronic means to transfer funds directly from one account to another, rather than by check or cash. You can use electronic funds transfer to:

- Have your paycheck deposited directly into your bank or credit union checking account.
- Withdraw money from your checking account from an ATM machine with a personal identification number (PIN), at your convenience, day or night.
- Instruct your bank or credit union to automatically pay certain monthly bills from your accounts, such as your auto loan or your mortgage payment. □ Have the bank or credit union transfer funds each month from your checking account to your mutual fund account.
- Have your government social security benefits check or your tax refund deposited directly into your checking account.

IMPORTANCE OF E - BANKING:

E-banking helps us in overcoming the drawbacks of a manual system of banking. Other benefits are as follows: There are many ways in which the E-banking services are helpful to the banks. They help them in increasing profits and getting competitive advantage among themselves. In promoting plastic money and E- banking also reduces the risk of Cash Overdraw. It is also beneficial to the revenue earner. As the E-banking service provides anytime and anywhere facility it reduces the rate of investment by the people on infrastructures. E-banking services are not only helpful to the banks but they are also useful to the customers in many ways. They provide a 24-hour payment

service/availability to the customers. It even gives them an ease to access any type of information regarding their account at any particular place and time. The customers even get a provision Online transaction which is much easier and safer these days.

Transactions which is much easier and safer these days.

The E-banking services are even beneficial to the merchants, traders etc. in a number of ways. As the figure of the currency has been increased due to the Demonetization the customers and the merchants face a problem of change in buying and selling things which do not possess big value. So, the E-banking service even helps in resolving this issue by enabling quick payment and settlement. It also provides international standards with low transaction cost. It eliminates almost half of the cash related problems and even helps in the growth of global and local clientele.

REVIEW OF LITERATURE

Raghavan (2006) opined that at present, more than 85% of the completed installment exchanges are an electronic and conventional method for doing saving money at the branch level has generally little significance to electronic keeping money clients. Many banks, including PSU banks, would have online ATMs, telephone saving money, virtual keeping money, e-saving money, Internet saving money, and so forth by 2020. Mohan (2006) commented that Indian saving money is at the edge of an outlook change and a huge improvement has been accomplished by banks in offering an assortment of new and inventive e-managing account administrations to clients today, which was not considered sometime recently. In any case, open segment banks have not possessed the capacity to tackle the advantages of computerization. Kamakodi et al (2008) found that a wide hole exists in human administration in Indian saving money while innovation-based administrations are surpassing desires. Respondents opined that utilizing e-keeping money for adjusting request to be the most helpful, nearly taken after by between records exchange of assets and they discovered e-managing an account minimum valuable for hotel grievances. Moderate exchange speed was observed to be the most successive issue confronted, nearly taken after by non-accessibility of the server while utilizing e-saving money. Sharma (2009) opined that the pattern towards electronic conveyance of saving money items and administrations is happening somewhat therefore of buyer request, and mostly in light of the expanding aggressive condition in the worldwide setting. Kumar and Sinha (2009) referred to different cases of hacking and phishing assaults revealed all through India what's more, Shukla (2011) expressed that E-saving money offers a more elevated amount of comfort for dealing with one's accounts even from one's room. In any case, it keeps on introducing difficulties to the money related security and individual protection.

CURRENT TRENDS IN E-BANKING (BANKERS' VIEW)

How do you let your customers know about the E-Banking services you provide?

According to a survey of bankers, bankers guide to their customer through different advertisement like radio, newspaper, online, etc. and they also gave guidance through their official site and print media. But the most popular way is bank official who gave guidance to their customer's face to face and solves their problems. According to this survey, 44.4% bankers thought that their customer knows their E banking service through their official. 11.1% bankers thought that their customer knows their E banking service through different advertisement

CHALLENGES FACED BY INDIAN BANKING INDUSTRY

Developing countries like India, still has a huge number of people who do not have access to banking services due to scattered and fragmented locations. But if we talk about those people who are availing banking services, their expectations are raising as the level of services are increasing due to the emergence of Information Technology and competition. Since, foreign banks are playing in Indian market, the number of services offered has increased and banks have laid emphasis on meeting the customer expectations.

Now, the existing situation has created various challenges and opportunity for Indian Commercial Banks. In order to encounter the general scenario of banking industry we need to understand the challenges and opportunities lying with banking industry of India. What are the methods you use to encourage the clients of your bank to use E- Banking?

Bankers use different ways to encourage their client to use E banking services. Banks arrange a seminar for their client so they know what the E –banking service is and what are the benefits of the service. 38.9% bankers thought that their clients encourage through their technological knowledge to customer through seminar.27.8% bankers giving them a guarantee of security and privacy of their online transaction.

To face different challenges the following areas, need to be focused

- To make stringent norms pertaining to bad loans and restructured assets and their resolution Norms to improve asset quality, recovery, liquidity and the balance sheets of banks
- Consolidation and mergers and entry of new players to bring competition, innovation and productivity. It would also bring economies of scale
- Continuous bank licensing
- Converting some urban co-op. banks into commercial banks could aid them to operate in mainstream with lower risk.

Conclusion

Indian banks face the challenges of sustenance with the increased competition and need to develop proactive strategies with focus on product innovation, off-balance sheet activities to increase their income from non-core activity, efficiency in service delivery process, effective risk management etc. and more importantly on customer satisfaction. It is evident that post liberalization era has spread new colours of growth in India, but simultaneously it has also posed some challenges. This paper discusses the various challenges and opportunities. Banks are striving to combat the competition. The competition from global banks and technological innovation has compelled the banks to rethink their policies and strategies. Different products provided by foreign banks to Indian customers have forced the Indian banks to diversify and upgrade themselves so as to compete and survive in the market.

CHALLENGES FACED BY INDIAN BANKING INDUSTRY

Developing countries like India, still has a huge number of people who do not have access to banking services due to scattered and fragmented locations. But if we talk about those people who are availing banking services, their expectations are raising as the level of services are increasing due to the emergence of Information Technology and competition. Since, foreign banks are playing in Indian market, the number of services offered has increased and banks have laid emphasis on meeting the customer expectations. Now, the existing situation has created various challenges and opportunity for Indian Commercial Banks. In order to encounter the general scenario of banking industry we need to understand the challenges and opportunities lying with banking industry of India

WOMEN ENTREPRENEURSHIP

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ABSTRACT

World Speech Day Women is one of 1000 organizations across the globe whose bold financial, policy and program commitments culminated in the announcement of an unprecedented \$40 Billion in commitments at the Generation Equality Forum in Paris. Commitment-making organizations are from every sector of society – government, civil society, youth-led organizations, private sector, international organizations, and others. As a Commitment Maker focusing on the theme of Feminist Movements and Leadership, WSD Women's vision and activities align with that of UN Women to help advance Gender Equality by 2030 World Speech Day Women forms an integral component of World Speech Day. Inspired by the activities set in motion on International Women's Day 2020, we strive to be an immanent part of global conversations and actions seeking to champion gender equality. World Speech Day Women's vision, like the other facets of World Speech Day, seeks to empower women with a space to share their thoughts and ideas for a better world. Primarily, we embrace this through the power of speech making or 'using our voices as catalysts for change'. Of course, the value of the written word cannot be underestimated and is also encouraged. Women who support and uplift one another, women who take charge of their own circumstances and destiny, women and men who can offer support, guidance, and direction should be heard!

WSD Women encourages men and women to collaborate and connect to promote gender equality and women's empowerment. From featuring engaging dialogues, podcasts, and articles that are intended to motivate and inspire women; to the sharing of tools that address gender-based violence; and men who are taking a stand on toxic masculinity – we are constantly exploring new issues to feature.

It began when...

Women across the globe heeded our call to pivot as a result of COVID-19 and demonstrate what we know to be the strength of women – adaptability and flexibility. They illustrated this by utilising this platform to inspire and empower other women in a time of uncertainty, despair, and turmoil by honing in on their wisdom, experience, insights, and expertise to offer value to others in this time. The result – the World Speech Day Women #Generation Equality Podcast Series! In 2021, the second Podcast Series was launched. WSD Women has partnered with the International Women's Federation of Commerce and Industry Singapore for the BRIM (Sustainability in Business, Relationships In Business, Image/Branding, and Mental Attitude) Podcast Series – in anticipation of the Global Women's Trade Summit taking place in Singapore in September 2022. WSD Women supports the empowerment of women in business and the workforce as a pivotal part of advancing Gender Equality. The increasing presence of women as entrepreneurs has led to significant business and economic growth in the country. Women-owned business enterprises are playing a prominent role in society by generating employment opportunities in the country, bringing in demographic shifts and inspiring the next generation of women founders. With a vision to promote the sustainable development of women entrepreneurs for balanced growth in the country, Start-up India is committed towards strengthening women entrepreneurship in India through initiatives, schemes, creation of enabling networks and communities and activating partnerships among diverse stakeholders in the start-up ecosystem. Entrepreneurship is now a popular trend in India, particularly among women. The nation's female population is choosing entrepreneurship as a career, even though few opportunities are open to them. The way businesswomen in India have shown the drive to embark down the challenging path of business over the past several years is quite inspiring. This entrepreneurial boom is occurring in both urban and rural areas, one of the most appealing aspects of the phenomenon.

When it comes to gender equality in India, things have evolved dramatically in the last few decades. To this day, women have played a critical part in driving India's economic progress, and they've done so in virtually every industry. Let us look at some of the remarkable women entrepreneurs in India who have converted their passions into successful businesses despite adversity. Successful women entrepreneurs in India to remind you that you can genuinely begin anywhere.

Women entrepreneurs and their increasing presence in India have significantly influenced the social and economic demographics of the country. The participation of women in the labour force has helped millions of families to pull out of poverty and has led to job creation. Women are well known

for their leadership skills and hence dominate in new-age industries such as electronic manufacturing, where more than 50% of the employees are women because of their high-precision work and better productivity levels. This attitude towards work and commendable business skills have also emphasised the importance of women in the modern workforce.

Role of Women in India's Economy

In India 20.37% of women are MSME owners which account for 23.3% of the labour force. They are considered to be the backbone of the economy. According to McKinsey Global, India can potentially add US\$ 700 billion to global GDP by increasing women's participation in the labour force. The percentage of women working in the manufacturing and agriculture sectors is higher than that of men. These sectors are usually credited with helping families come out of poverty and contributing to higher household income. Moreover, literacy rates among women grew at 8.8% in FY21, which further highlights the bright prospects of the country.

Women-led Business Impact

Women-led businesses provide a great impetus to the economy. India has 432 million working-age women and 13.5 –15.7 million women-owned businesses that provide direct employment to 22–27 million people. In addition, a number of businesses are being controlled by women. Indian women are independent and have a strong motivation to start their own business. According to Boston Consulting Group, start-ups founded or co-founded by women generate 10% more cumulative revenue over a five-year period. These start-ups have a more inclusive work culture and employ 3x more women than men. Moreover, women-led businesses are estimated to grow 90% in the next five years.

Factors Driving Women to Start Businesses or Join Workforce

Women entrepreneurs are empowering 50% of India's start-up ecosystem, driven by:

Recognition:

Recognition in the form of admiration, regard, esteem and renown motivates women entrepreneurs. According to a survey by Bain & Company, more than 45% of Indian women in rural areas were driven to start a business for gaining recognition.

Results: Women-led start-ups provide 35% higher ROI compared to those led by men. This ability to generate more returns encourages women to start their own businesses.

Fulfilling unmet needs: The inherent need in women to provide for the family is a key factor. As they make 85% of purchase decisions, the need to provide a better lifestyle motivates women.

Education: India ranks among the top worldwide for producing female graduates in the science, technology, engineering and mathematics (STEM) industry, with as many as 40% of women graduating from this field. Indian women are game changers in the fields of science and technology.

Importance of the Study

The nexus between successful entrepreneurship and sustainable development of women is at the core of this essay. By undertaking this research, we can discover the challenges and opportunities that on the one hand relates to a much broader vision of liberation and feminism globally and on the other, creates a local defines mechanism in the form of entrepreneurial activity. Entrepreneurship development helps educated and uneducated, urban and rural women in acquiring skills for both wage and self-employment; expertise and knowledge-building exercises for themselves and for other women by inspiration and motivation. Entrepreneurship, in short ensures inclusive growth through wealth-creation and employment generation and human development. Progressive steps, with sincere efforts and focused attention by women will help them cross from just feminine entrepreneurs to successful entrepreneurs. We admit that "women hold up half the world"; they are able to deal with the details of business but many things around them crush their ambitions, derail their dreams and prevents their true-value competition and contributions. Change and accommodation can keep them innovative.

Literature Survey

The flow of research in recent years, regarding diverse aspects of entrepreneurship has developed into a genuine flood. Good number of previous studies (Rietz & Henrekson, 2000) – based on conventional indices such as employment, profitability, value added, and growth of sales – tells us that female entrepreneurs underperform comparative to their male counterparts. But this needs more thorough examination and evaluation.

FUTURE OF MOBILE COMMERCE

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ABSTRACT

Mobile commerce (alternately known as m-commerce or m-commerce) is the browsing, buying, and selling of products and service on mobile devices such as cellphones or tablets. In other words, it's a complete online shopping experience, but with all the convenience of being on a cellphone or tablet. Mobile commerce is a rapidly expanding tech area that has seen unprecedented growth during the last decade. New technologies and mobile trends emerge practically every year, while others become forgotten and absolute. Moreover, new developments in cutting-edge fields like artificial intelligence (AI) or the internet of things (IoT) allow developers to build even more engaging mobile commerce applications.

Since we've just said goodbye to 2019, here's a glimpse into Commerce app development trends of 2021.

Key mobile commerce statistics for the future

To help you understand the potential of mobile commerce, here's a collection of insights and statistics that show the field is going to expand in the near future

- Mobile commerce will outpace non – mobile commerce in 2021
- In 2021, mobile commerce sales will account for more than half of total e – commerce sales.
- Today, one –third of purchasing decisions is influenced by researching products on mobile device
- More than half of retailers already have a mobile app. And over 50% of the rest is going to build one soon

7 mCommerce trends that will shape the future of mobile commerce

Now that you have a better grasp of the general development in the mobile commerce landscape, here are 7 critical mCommerce trends that are going to become even more prominent this year.

7 key mCommerce trends

1. Augmented Reality (AR)
2. Voice search and control
3. Chatbots
4. Omnichannel
5. Mobile in-store checkouts
6. Optimizing the speed

1. Augmented reality (AR)

Here's an example of how AR work in mobile commerce setting:

Augmented reality features can be used by retailers who sell eyewear. App that sells glasses allow their customer to try on different models virtually, using an image taken on their smartphone. More advanced implementation enables customers to see the glasses on their face from multiple angles through a virtual avatar. Another good example of AR implementation in a mCommerce app is Sephora virtual Artist, an app that allows trying on different makeup products directly on your face by uploading a picture.

2. Voices search and control

Here's major drawback of mobile devices: they come up with pretty small screens. That's why a considerable chunk of consumer is still unwilling to do the online shopping on mobile devices. These users often prefer to shop on a desktop device because of the larger screen and greater mouse accuracy. But here's how the mobile commerce tech scene will address this problem in 2020: by implementing voices search and control features. In the near future, mobile developers will strive to come up with smarter voice control to allow customers to dictate what they want with their voice to:

- Search for items
- Choose their size, style, colour,
- Add items to basket,

All of that will be accomplished using only voices commands.

Voices control is already part of most smartphone operating systems – like Siri. However, the future will see voice control implementations developed specifically to serve the m-commerce world. Voice control will make the shopping experience even smoother for mobile users and contribute to the expansion of m-commerce.

3. Chatbots

Research studies show that in 2020, 85% of customer interactions will be handled without any human intervention. Chatbots are the key element of this trend. In the context of m-commerce, Chatbots can be used to deliver personalized notifications, reminders, and special offers. Today, most retailers still rely on emails. They left customer sign up for email newsletters and deliver special offers and promotions or send notifications encouraging customer to buy the items they left behind in their checkout

But emails is slowly exhausting its potential that's why retailers are going to turn to Chatbots which will be together with or instead of emails.

A survey from Oracle out that 80% of businesses are already using or planning to use Chatbots by 2020. Bots can be especially attractive for retailers that target younger audiences – especially millennials.

4. Omnichannel

It might come as a surprise, but a subpar mobile e-commerce experience could easily deter customer from making purchases through other channel – both online and off-line, in brick-and-mortar stores. A study from Forrester Research revealed that this year, smartphones would impact through internet research 42% of total retail sales in the United States. Harvard Business Review carried out a study of 46,000 shoppers and found that only 7% of them were online-only shoppers, and 20% of were in-store shoppers. The remaining vast majority – a smashing 73% of respondents- used multiple channels during their shopping journey.

ARTIFICIAL INTELLIGENCE IN MARKETING

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ABSTRACT

Introduction:

Artificial intelligence (AI) marketing is a method of leveraging customer data to anticipate the customer's next move and improve the customer journey. AI offers the way to bridge the gap between data science and execution by sifting through and analyzing huge dumps of data which was once an insurmountable process. The creation and storage of data is already happening at a tremendous rate, and it's growing exponentially every day. By 2020, it is expected that the world will have created over 40 zettabytes of data (1 zettabyte = 1 trillion terabytes), with 80-90% of it being unstructured. The evolution of big data and advanced analytic solutions has made it possible for marketers to build a clear picture of their target audiences than ever before. Artificial intelligence can process both structured and unstructured data with exponentially more speed and accuracy than any human could. It is a key point of interest for companies struggling to organize their consumer data in a simple way. Marketers are leveraging the ability of machine learning to make connections between data points in order to gain insights into their customer base. These systems can analyze speech to determine emotion from spoken language, create visual renderings to show social media trends, and crunch data to make predictions. Introduction: Artificial intelligence (AI) marketing is a method of leveraging customer data to anticipate the customer's next move and improve the customer journey.

AI offers the way to bridge the gap between data science and execution by sifting through and analyzing huge dumps of data which was once an insurmountable process. The creation and storage of data is already happening at a tremendous rate, and it's growing exponentially every day. By 2020, it is expected that the world will have created over 40 zettabytes of data (1 zettabyte = 1 trillion terabytes), with 80-90% of it being unstructured. The evolution of big data and advanced analytic solutions has made it possible for marketers to build a clear picture of their target audiences than ever before. Artificial intelligence can process both structured and unstructured data with exponentially more speed and accuracy than any human could. It is a key point of interest for companies struggling to organize their consumer data in a simple way. Marketers are leveraging the ability of machine learning to make connections between data points in order to gain insights into their customer base.

These systems can analyze speech to determine emotion from spoken language, create visual renderings to show social media trends, and crunch data to make predictions. Disruptive technologies such as the internet of things, big data analytics, blockchain, and artificial intelligence have changed the ways businesses operate. Of all the disruptive technologies, artificial intelligence (AI) is the latest technological disruptor and holds immense marketing transformation potential. Practitioners worldwide are trying to figure out the best fit AI solutions for their marketing functions. However, a systematic literature review can highlight the importance of artificial intelligence (AI) in marketing and chart future research directions. The present study aims to offer a comprehensive review of AI in marketing using bibliometric, conceptual and intellectual network analysis of extant literature published between 1982 and 2020. A comprehensive review of one thousand five hundred and eighty papers helped to identify the scientific actors' performance like most relevant authors and most relevant sources. Furthermore, co-citation and co-occurrence analysis offered the conceptual and intellectual network. Data clustering using the Louvain algorithm helped identify research sub-themes and future research directions to expand AI in marketing. Disruptive technologies such as the internet of things, big data analytics, blockchain, and artificial intelligence have changed the ways businesses operate. Of all the disruptive technologies, artificial intelligence (AI) is the latest technological disruptor and holds immense marketing transformation potential. Practitioners worldwide are trying to figure out the best fit AI solutions for their marketing functions. However, a systematic literature review can highlight the importance of artificial intelligence (AI) in marketing and chart future research directions. The present study aims to offer a comprehensive review of AI in marketing using bibliometric, conceptual and intellectual network analysis of extant literature published between 1982 and 2020. A comprehensive review of one thousand five hundred and eighty papers helped to identify the scientific actors' performance like most relevant authors and most relevant sources. Furthermore, co-citation and co-occurrence analysis offered the conceptual and intellectual network. Data clustering using the Louvain algorithm helped identify research sub-themes and future research directions to expand AI in marketing.

Introduction

Technological disruptions such as artificial intelligence (AI), internet of things (IoT), big data analytics (BDA) have offered digital solutions for attracting and maintaining the customer base (Anshari, Almunawar, Lim, & Al-Mudimigh, 2018; Bolton et al., 2018). Emerging technologies provide a competitive advantage (Rouhani et al., 2016; Spring et al., 2017) by facilitating the customers' product and service offerings (Balaji & Roy, 2017; Khanagha et al., 2017; Liao, 2015). In the current business scenario, the cut-throat competition and technological disruptions have changed the way organizations operate (Gans, 2016). Globally customer-centric approach focused on customer needs plays a pivotal role in organizational growth (Vetterli, Uebernickel, Brenner, Petrie, & Stermann, 2016). Artificial intelligence (AI) is a widely used emerging technology that helps organizations track real-time data to analyse and respond swiftly to customer requirements (Wirth, 2018). AI offers consumer insight on consumer behaviour essential for customer attraction and customer retention. AI incites the customer's next move and redefines the overall experience (Tjepkema, 2019). AI tools are useful to deduce customer expectations and navigate the future path (Shabbir, 2015).

Literature review

Unlike human intelligence, artificial intelligence (AI) is the intelligence demonstrated by the machines. A system of intelligent agent machines that perceives the environment to successfully achieve its goal represent the artificial intelligence. According to Russel and Norvig (2016), artificial intelligence describes machines (computers) that simulate cognitive and affective functions of human mind. The development of Artificial intelligence is phenomenal and experts have worked tirelessly to advance AI concepts over the few decades. The work led to some major innovations like big data analytics and machine learning applications in myriad sectors and context.

Advantage of machine learning over other technologies

Many technologies may do repeated work, but they can't think independently. They lack to think outside their code. On the contrary, Machine learning is a subset of AI that aims to give machines the ability to learn a task without pre-existing code. Here machines are fed with some of the problems and examples through which machines learn for certain tasks. As they go through these problems & examples, machines learn and adapt their strategy to independently execute the activities. For example, an image-recognition machine may be given millions of pictures to analyse. After going through endless permutations, the machine acquires the ability to recognize patterns, shapes, faces, and more. In today's scenario, the machine is only learning for the specific repeated task, but the machines are trained to learn more than just a specific task. The AI experts are working to make the machine able to take what it has learned from analysing photographs and using that knowledge to analyse different data sets. Data scientists & programmers are formulating general-purpose learning algorithms that help machines learn more than just one specific task.

Principle behind working of artificial intelligence

Artificial intelligence is that human intelligence can be transferred to machines to execute tasks from the simplest to the most complex. The objective of artificial intelligence is to learn, do reasoning & execute the activities. As technology moves forward, previous standards that explain artificial intelligence become outdated. There are three basic concepts behind Artificial Intelligence. These basic concepts are machine learning, deep learning, and neural networks. These concepts are leading to further development of data mining, natural language processing, and driving software. While AI and machine learning may seem like interchangeable terms, AI is usually considered the broader term, with machine learning and the other two AI concepts a subset of it. The mechanism of Deep learning is based on the principle of artificial neural networks. It imitates neurons or brain cells. Artificial neural networks were inspired by things we find in our biology. The neural net models use math and computer science principles to mimic the human brain processes, allowing for more learning & command to act. An artificial neural network integrates the processes of densely interconnected

brain cells, but instead of being built from biology, these neurons, or nodes, are built from human-made code.

Use of artificial intelligence in marketing

The authors undertook the literature review to comprehend the extent of research on enhancing customer experiences through AI. Gacanin and Wagner (2019) described the implementation challenges of autonomous customer experience management (CEM). The paper also narrated how the intelligence network and critical business value driver were established through AI and ML. Customer experience improved through AI-driven chatbot with Natural Language Processing (NLP) (Nguyen and Sidorova, 2018). AI and ML algorithms enabled efficient data processing, which allows us to formulate the correct decision (Maxwell et al., 2011). Application of AI is required to analyse customer habits, purchases, likings, disliking, etc. (Chatterjee et al., 2019). Customer Relationship Management (CRM) functions benefited through Artificial Intelligence User Interface (AIUI) (Seranmadevi & Kumar, 2019).

Use of artificial intelligence in strategy and planning

Artificial intelligence can support marketers in strategy and planning marketing activities by helping in segmentation, targeting, and positioning (STP). Besides STP, AI can help marketers in visioning strategic orientation of firm (Huang & Rust, 2017). Text mining and machine learning algorithms can be applied in sectors like banking and finance, art marketing, retail and tourism for identification of profitable customer segments (Dekimpe, 2020; Netzer et al., 2019; Pitt et al., 2020; Valls et al., 2018). A combination of data optimization techniques, machine learning and causal forests can narrow down the targeted customers also (Chen et al., 2020; Simester et al., 2020).

Use of artificial intelligence in product management

Artificial intelligence-based marketing analytics tool can gauge the suitability of product design to the customer needs and resultant customer satisfaction (Dekimpe, 2020). Topic modelling adds to the system capabilities to service innovation and designs (Antons & Breidbach, 2018). Preference weight assigned to product attributes during product search help the marketers to understand product recommender system and align marketing strategies for meaningful product management (Dzyabura & Hauser, 2019). Deep learning can personalize the point of interest recommendation and helps to explore new places (Guo et al., 2018). Artificial intelligence offers capabilities to customize offerings to suit to the customer needs (Kumar et al., 2019).

Methodology

We used Rowley and Slack's (2004) guidelines for conducting the literature review. Methodologically, the literature review used a five-stage process described in the following sections. Comprehensive review protocols helped in the identification of research themes and future research directions.

Selection of bibliometric databases

Scopus and Web of Science (WoS) are the two most reputed bibliometric databases. We explored both Scopus and Web of Science (WoS) databases to search the relevant literature. According to Yong-Hak (2013), Scopus had broader coverage, and it includes more than 20,000 peer-reviewed journals from different publishers (Fahimnia et al., 2015).

FUTURE OF MOBILE COMMERCE

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ABSTRACT

Purpose:

Use of mobile phone has increased so much that it is not just a device to make calls, but an important medium to fulfil all the financial needs for friends and family. Now, mobile phone technology has made another leapfrog to pave its way for a new trend called mobile commerce where the financial transactions are made using mobile devices. This paper gives the overview of future of m-commerce services in India and discusses the future growth segment in India's m-commerce. Also find various factors that would essential growth of Indian m-commerce services. In this paper we will find m-commerce exponential growth of m-commerce services in coming years in emerging market of India. Design/ Methodology/ Approach: The Present paper is qualitative and based on secondary data collected from various sources like books newspaper management journal and internet. Findings: Mobile commerce is going to play a major role in m-payment conducting business in future. Future of m-commerce services is very difficult to predict. With heated competition in markets, different m-payment strategies, and more customer awareness give a boost to mobile commerce services growth. Limitation: Present research paper is qualitative in nature and based on secondary data: research could be more authenticated if it would have been based of primary data. Practical application: This paper can inspire the consumer, retailer and experts of their field bringing certain change in m-payment services for better future. Originality/ values: This paper includes practical m-payment services in India and future upcoming trends of m-payment services. This will promote interesting contributions in M-commerce research.

Key words: M-commerce, m-Payment, Mobile device, Banking & Financial Services

Mobile-Payment:

According to data pro research Gartner Mobile payment is any payment transaction involving the purchase of goods or services that is completed with wireless device, such as a cellular phone, personal computer (wireless), or personal digital assistant. Mobile payment is a new emerging way of paying by using a mobile terminal to initiate transaction over a mobile network.

Mobile payment is exciting because it extends the reach of electronic-payment facilities beyond the limitation of the PC or TV to the hundreds of millions of mobile phone users. Many network vendors, mobile operators, and mobile services providers are enthusiastic about mobile payment, believing mobile payment is to be one of the hot topics in today' service market, creating new meaning for mobile phones.

Mobile Commerce refers to wireless electronic commerce used for conducting commerce or business through a handy device like cellular phone or tablets. It is also said that it is the next generation wireless ecommerce that needs no wire and plug-in devices. Mobile commerce is usually called as m-Commerce" in which user can do any sort of transaction including buying and selling of the goods, asking any services, transferring the ownership or rights, transacting and transferring the money by accessing wireless internet service on the mobile handset itself. The next generation of e-commerce would most probably be mobile commerce or m-commerce. Presuming its wide potential reach all major mobile handset manufacturing companies are making WAP enabled smart phones and providing the maximum wireless internet and web facilities covering personal, official and commerce requirement to pave the way of m-commerce that would later be very fruitful for them.

M-commerce has several major advantages over its fixed counterparts because of its specific inbuilt characteristics such as personalization, flexibility, and distribution. Mobile commerce promises exceptional business, market potential and greater efficiency. M-commerce can be a huge success for the Indian market but this requires a complete ecosystem, partners must be synchronized so that the best benefits go to consumers and their confidence is assured. Although m-commerce market in India is in nascent stage, m-payment and m-banking segments have Scorching summer seems to be heating up things on the m-

International Journal of Marketing & Financial Management, 3 commerce fronts, for more than half the shopping population has expressed their intent to buy products from their mobiles from the comfort of their homes this season rather than venture out in the sun to a mall. About 59 per cent of shoppers this summer have declared that they would consider shopping on their mobile phones to

avoid heat and crowded market areas. Among the hot products this season for mobile shoppers are sunglasses, cotton apparel, tees, shorts and caps and among the favourite colours being white, blue, green, black and cream.

1. Objective

The objective of this research is to study the various modes of mobile payment and find out the current market situation of mobile payment services, also find out the future trend of mobile payment service.

2. Literature Review

Currently, a number of mobile payment procedures, which is a typical application of ICTS, have been used widely from developed countries to developing countries. Mobile payment is an exciting domain, which will rapidly evolve in the years to come (Karnouskos S. & Vilmos A., 2004). Today, mobile payments mainly pay for popular mobile content and services since there are few alternative payment solutions available. Other successful applications include ticketing and vending. However, these are still niche, not mainstream applications.

3. Research methodology:

Research Type:

The research is of qualitative in nature

Data Collection

Secondary data is used for this study. The data will be obtained from different research papers, and internet and mobile association of India (IAMAI).

4. An Analysis of M-commerce service in India.

M-commerce and m-payment service in India

Bill payment:

With the m-payment service, paying all types of utility bills such as water, electricity and gas bills has become much more convenient via mobile phone. People can pay their bill from anywhere and anytime via their mobile phone, thereby they do not need to stand in a queue therefore they can save their lots of time.

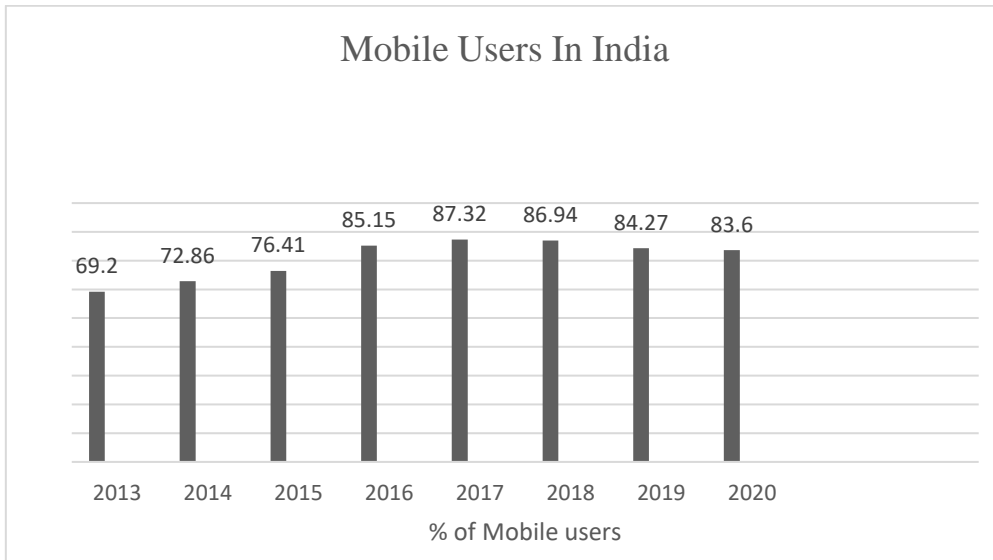
Money Transfer – Funds transfer is one of the unique features of mobile commerce services. Previously, people would require going online on a computer to transfer the funds between one to another bank account. Now, one can easily send money to anyone, anywhere; or transfer money between bank accounts through mobile devices within a few seconds.

Retail Transactions – With the rise in shopping malls and retail stores in India, m-Commerce & m-Payments services are extremely valuable for customers for making payments at the checkouts. Additionally, these services also make online shopping much easier and lucrative for both the customers and merchants through various discounts and loyalty coupons.

Movie Ticketing – Mobile commerce services also enable users to book movie tickets via a mobile phone. Now, people can enjoy watching movies by planning for that anytime in an easier and hassle-free manner.

Travel Ticketing – Now, scheduling any trip to anywhere and anytime has become convenient with the m-Commerce services available in India. People are now able to book train or flight tickets via their mobile phone and have the pleasure of the journey.

Mobile commerce adoption has increased significantly in the country due to multiple factors such as enhanced 3G penetration and availability of affordable smartphones. India is expected to have close to 503 million mobile Internet users by March 2017, the overall internet user base (wireline wireless) in the country stood at approximately 350 million as on June 2015 and is estimated to touch 503 million by 2017, the report titled 'India on the go-mobile Internet Vision' by IAMAI and KPMG said. "The number of mobile internet users in India was approximately 159 million in 2014. This number is expected to continue to grow rapidly and reach 314 million by end of year 2017 registering a CAGR of 27.8% for the period 2013-2017," the report said. It further said, 2G user base in the country is projected to decline in the coming years as more and more customers are expected to migrate to 3G.



SOCIAL NETWORKS & ITS IMPACT

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ABSTRACT

Social networks are important because they allow people to develop relationships that might not be possible due to distances of place and time. They also help boost business productivity when used for public relations, marketing, and advertising purposes. Teens and social media use: What's the impact? Social media is a big part of many teens' lives. A 2018 Pew Research Centre survey of nearly 750 13- to 17-year-olds found that 45% are online almost constantly and 97% use a social media platform, such as YouTube, Facebook, Instagram or Snapchat.

But what impact does social media use have on teens?

Mayo Clinic does not endorse companies or products. Advertising revenue supports our not-for-profit mission.

Advertising & Sponsorship

Policy Opportunities Choices

Social media benefits:

Social media allows teens to create online identities, communicate with others and build social networks. These networks can provide teens with valuable support, especially helping those who experience exclusion or have disabilities or chronic illnesses. Teens also use social media for entertainment and self-expression. And the platforms can expose teens to current events, allow them to interact across geographic barriers and teach them about a variety of subjects, including healthy behaviours. Social media that's humorous or distracting or provides a meaningful connection to peers and a wide social network might even help teens avoid depression.

Social media harms:

However, social media use can also negatively affect teens, distracting them, disrupting their sleep, and exposing them to bullying, rumour spreading, unrealistic views of other people's lives and peer pressure. The risks might be related to how much social media teens use. A 2019 study of more than 6,500 12- to 15-year-olds in the U.S. found that those who spent more than three hours a day using social media might be at heightened risk for mental health problems. Another 2019 study of more than 12,000 13- to 16-year-olds in England found that using social media more than three times a day predicted poor mental health and well-being in teens. Other studies also have observed links between high levels of social media use and depression or anxiety symptoms. A 2016 study of more than 450 teens found that greater social media use, night-time social media use and emotional investment in social media — such as feeling upset when prevented from logging on — were each linked with worse sleep quality and higher levels of anxiety and depression. How teens use social media also might determine its impact. A 2015 study found that social comparison and feedback seeking by teens using social media and cell-phones was linked with depressive symptoms. In addition, a small 2013 study found that older adolescents who used social media passively, such as by just viewing others' photos, reported declines in life satisfaction. Those who used social media to interact with others or post their own content didn't experience these declines. And an older study on the impact of social media on undergraduate college students showed that the longer they used Facebook, the stronger was their belief that others were happier than they were. But the more time the students spent going out with their friends, the less they felt this way. Because of teens' impulsive natures, experts suggest that teens who post content on social media are at risk of sharing intimate photos or highly personal stories. This can result in teens being bullied, harassed or even blackmailed. Teens often create posts without considering these consequences or privacy concerns. Protecting your teen There are steps you can take to encourage responsible use of social media and limit some of its negative effects.

Consider these tips:

Set reasonable limits. Talk to your teen about how to avoid letting social media interfere with his or her activities, sleep, meals or homework. Encourage a bedtime routine that avoids electronic media use, and keep cell-phones and tablets out of teens' bedrooms. Set an example by following these rules yourself. Monitor your teen's accounts. Let your teen know that you'll be regularly checking his or her social media accounts. You might aim to do so once a week or more. Make sure you follow through. Explain what's not OK. Discourage your teen from gossiping, spreading rumours, bullying or damaging someone's reputation — online or otherwise. Talk to your teen about what is appropriate and safe to

share on social media. Encourage face-to-face contact with friends. This is particularly important for teens vulnerable to social anxiety disorder. Talk about social media. Talk about your own social media habits. Ask your teen how he or she is using social media and how it makes him or her feel. Remind your teen that social media is full of unrealistic images. If you think your teen is experiencing signs or symptoms of anxiety or depression related to social media use, talk to your child's health care provider.

What Is Social Networking?

The term social networking refers to the use of internet-based social media sites to stay connected with friends, family, colleagues, or customers. Social networking can have a social purpose, a business purpose, or both, through sites like Facebook, Twitter, Instagram, and Pinterest. Social networking is also a significant opportunity for marketers seeking to engage customers. Facebook remains the largest and most popular social network, with 2.91 billion people using the platform on a monthly basis, as of Dec. 31, 2021.

Instagram, Twitter, and Pinterest are among the next most popular, according to Statista.

For Family and Friends:

Family members and friends can reconnect and remain connected through personal social networking sites like Facebook. They can share photos and status updates on everyday or important events in their lives. People can also connect with unknown individuals who share the same interests, goals, or experiences. Individuals can find each other through groups, lists, and the use of hashtags.

For Marketers:

Social networking is commonly used by marketers to increase brand recognition and encourage brand loyalty. Social media marketing helps promote a brand's voice and content. It can help make a company more accessible to new customers and more prominent for existing ones, for example, a frequent Twitter user may learn about a company for the first time through a news feed and decide to buy a product or service. The more exposed people are to a company's brand, the greater the company's chances of finding and retaining new customers. Marketers use social networking to improve conversion rates. Building a following provides access to and interaction with new, recent, and long-time customers. Sharing blog posts, images, videos, or comments on social media allows followers to react and engage, visit a company's website, and become customers.

Major Social Networking Platforms:

Facebook:

Facebook is a social network that offers users the opportunity to connect with people, businesses, and organizations. They can post updates and respond to the posts of others. They can share photographs and links to online content. Users can chat live, and upload and share video. Users can also communicate directly with each other via Facebook Messenger. They can join groups with like interests, and be notified of friends' activities and pages they elect to follow. Facebook was designed to be open and social. However, while the platform encourages publicly available content, it also has privacy controls that can restrict access to, for instance, friends. Facebook was created in 2004 by Mark Zuckerberg while he went to Harvard University. Today, it is owned by Meta Platforms (of which Zuckerberg is CEO). Facebook is the world's largest social network, with about 3 billion active users.

Instagram:

Instagram is a social network that focuses on sharing visual media like photos and videos. It's similar to Facebook in that users create a profile and have a news feed. It allows users to upload media that can be edited with filters and organized by hashtags and geographical tagging. Posts can be shared publicly or with followers. Users can browse other users' content, view trending content, and follow other users. They can add others' content to their personal feed. Over time, Instagram has added new features, such as Instagram Stories, Instagram Reels, and access to shopping. Like Facebook, Instagram encourages users to keep their content publicly accessible but it also lets them set access to approved followers only. Instagram has its own direct messaging feature. In addition, Facebook Messenger has been incorporated by Instagram so users can direct message Facebook contacts while in Instagram.

Special Considerations:

There isn't a one-size-fits-all approach to social networking marketing strategies. That's because every business is unique and has a different target demographic, history, and competitive marketplace. Social networking companies want businesses to pay for their advertising. That's why

platforms often restrict a business' reach and the number of responses it may receive through unpaid posts. For example, if a company has 500 followers, followers may not all receive the same post. The constantly evolving nature of social networking makes it challenging to keep up with changes, and also influences a company's marketing success rate.

Advantages and Disadvantages of Social Networking:

Social networking has the ability to affect individuals and corporations positively and negatively. That's why it's important to weigh the advantages and disadvantages of using these social media sites before getting too heavily involved.

Advantages:

Social networking allows individuals to make and stay in contact with family and friends that distance and lost connections would otherwise prohibit. People can also connect with unknown individuals who share the same interests and develop new relationships. Social networking also allows companies to connect with new and existing clients. They can use social media to create, promote, and increase brand awareness. Companies can capitalize on customer reviews and comments that promote products, services, and their brands. The more that customers post about a company, the more valuable the brand authority can become. This can lead to greater sales and a higher ranking by search engines. Social networking can help establish a brand as legitimate, credible, and trustworthy. Companies may use social networking to demonstrate the quality of their customer service and enrich their relationships with consumers. For example, if a customer complains about a product or service on Twitter, the company may address the issue immediately, apologize, and take action to make it right.

Disadvantages:

Social networking can facilitate the spread of misinformation about individuals and companies. Due to its online nature, falsehoods can spread like wildfire. This became increasingly prevalent after 2012. One study found that misinformation is 70% more likely than factual information to be shared on Twitter. The detrimental impact of misinformation can create a virtual headache for a company's public relations (PR) department. The anonymous aspect of newfound personal relationships requires caution. Building and maintaining a company profile takes hours each week. Costs add up quickly. Businesses need many followers before a social media marketing campaign starts generating a positive return on investment (ROI). For example, submitting a post to 15 followers does not have the same effect as submitting the post to 15,000 followers.

TRENDS IN FINANCE AND ACCOUNTING INTRODUCTION

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ABSTARCT

The specialization provides an introduction to corporate finance and accounting emphasizing their application to a wide variety of real-world situations spanning personal finance, corporate decision-making, financial intermediation, and how accounting standards and managerial incentives affect the financial reporting process. Trade finance Trade finance represents the financial instrument and products that are used by companies to facilitate international trade and commerce. Trade finance makes it possible and easier for importers and exporters to transact business through trade. Trade finance is an umbrella term meaning it covers many financial products that banks and companies utilize to make trade transaction feasible.

Key words:

Trade finance represents the financial instrument and products that are used by companies to facilitate international trade and commerce.

Trade finance makes it possible and easier for importers and exporters to transact business through trade. Trade finance can help reduce the risk associated with global trade by reconciling the divergent needs of an exporter and importer.

How trade finance works:

The function of trade finance is to introduce a third – party to transactions to remove the payment risk and the supply risk, Trade finance provides the exporter with receivables or payment according to the agreement while the importer might be extended credit to fulfill the trade order.

Banks

- Trade finance companies
- Importers and exporters
- Insurers
- Export credit agencies and service providers

Trade financing is different than conventional financing or credit issuance.

General financing is used to manage solvency or liquidity, but trade financing may not necessarily indicate a buyer's lack of funds or liquidity. Instead, trade finance may be used to protect against international trade's unique inherent risks, such as currency fluctuations, political instability, issues of non-payment, or the creditworthiness of one of the parties involved.

Below are a few of the financial instruments used in trade finance:

Lending lines of credit can be issued by banks to help both importers and exporters. Letters of credit reduce the risk associated with global trade since the buyer's bank guarantees payment to the seller for the goods shipped. However, the buyer is also protected since payments will not be made unless the terms in the LC are met by the seller. Both parties have to the agreement for the transaction to go through. Factoring is when companies are paid based on a percentage of their account's receivables. Export Credit Or working capital can be supplied to exporters. Insurance can be used for shipping and the delivery of goods and can also protect the exporter from non-payment by the buyer.

How trade financing Reduces Risk:

Trade finance can help reduce the risk associated with global trade by Reconciling the divergent needs of an exporter and importer. Ideally, an exporter would prefer the importer to pay upfront for an export shipment to avoid the risk that the importer takes. The shipment but refuses to pay for the goods. However, if the importer Pays the exporter upfront, the exporter may accept the payment but refuse to ship the goods.

Other Benefits to Trade Finance:

Besides reducing the risk of non-payment and non-receipt of goods, trade finance has become an important tool for companies to improve their deficiency and boost revenue.

Improves cash Flow and Efficiency of operations:

Trade finance helps companies obtain financing to facilitate business but also it is an extension of credit in many causes. Trade finance allows companies to receive a cash payment based on accounts receivables in case of factoring. A letter of credit might help the importer and exporter to enter a trade transaction and reduce the risk of non-payment or non- receipt of goods. As a result, cash flow is improved since the buyer's bank guarantees payments, and the importer knows the goods will be shipped.

Increased Revenue and Earnings:

Trade finance allows companies to increase their business and revenue through trade. For example, a U. S. Company overseas might not have the ability to produce the goods needed for the order.

Reduce the Risk of Financial Hardship:

Without trade financing, a company might fall behind on payments and lose a key customer or supplier that could have long- term ramifications for the company. Having options like revolving credit facilities and accounts receivables factoring can not only help companies transact internationality but also help them in times of financial difficulties.

Accounting What is Accounting

Accounting:

Accounting, which is often just called accounting, is the process of measuring, processing, and sharing financial and other information about business and corporations.

What is according?

Accounting is the processor keeping the accounting books of the financial transactions of the company. The accountants summarize the transactions in the form of journal entries. These entries are used in bookkeeping the books of accounts are prepared by the accountants as per the regulation of the auditors and various regulating bodies. The accountants might follow the Generally Accepted accounting principles (GAAP) or the IFRS (International Financial Reporting standards) principles. If an analyst reads the book of accounts, he/she can get a fair idea of the financial situation of the company. Thus, for public listed companies, the book of accounts is necessary to determine the company valuation.

How does accounting work?

Accounting is one of the most important things a business does. A bookkeeper or accountant might do it in a small business or by dozens of people in a large organization's finance department. The reports made by different types of accounting, like cost accounting, financial accounting and managerial accounting. In India, the CA or the chartered Account is the qualification for the accountants. It is a competitive exam, and the student needs to pass the Papers to become a chartered

accountant for all tax- related and accounting related queries, the CA is considered a knowledgeable person.

Various Accounting varieties Finance Accounting:

The balance sheet, income statement, and financial transactions that occurred within a specific accounting period. The process of preparing interim and annual financial statements is called financial accounting.

Managerial Accounting:

Managerial accounting and financial accounting use many of the same data, but they organize and use the data in different ways, in managerial accounting, the accountant needs to prepare periodical reports for actionable insights.

Cost Accounting:

Cost decisions are taken after considering the insights of cost accountant cost accounting looks at all of the costs of making a product. The relevant managers make use of the costing decisions to check the viability of the products and improve costing decisions.

Conditions for Accounting:

Most of the time, accountants in the United States use generally accepted accounting principles (GAAP) when making financial statements GAAP is a set of rules and regulations meant to make it easier for businesses to compare and share their financial reports.

What are the responsibilities of an accountant?

Accountants help businesses keep accurate and up-to-date records of their finances. Accountants summarizes businesses transactions in the form of various financial statements.

Accounting requires skills:

There are many different kinds of people who become accountants. In general, though, accountants need to pay close attention to details because they need to be able to spot and fix small mistakes or oddities in a company's financial statements.

FUTURE OF INDIA

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ABSTRACT

Agriculture provides most of the world's food and fabrics. Cotton, wool, and leather are all agricultural products. Agriculture also provides wood for construction and paper products. These products, as well as the agricultural methods used, may vary from one part of the world to another.

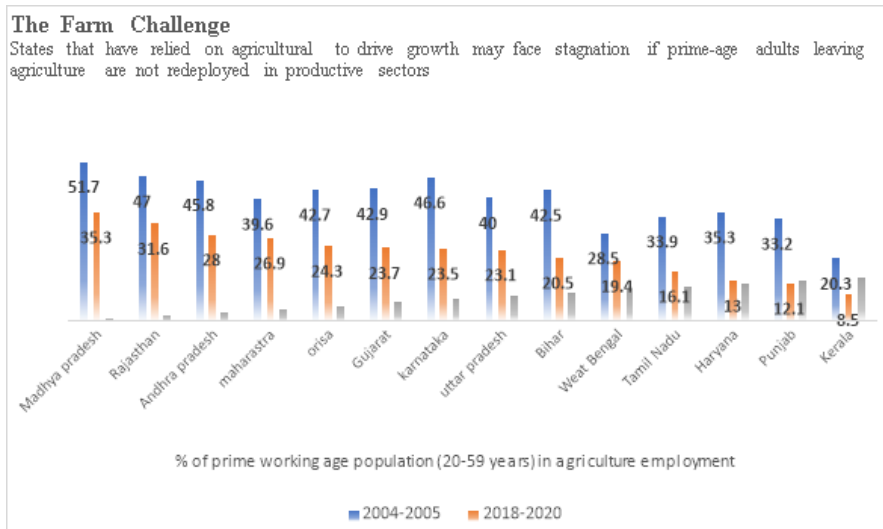
Introduction:

Agriculture is an industry that provides food for the basic needs of man. Agriculture was closely associated with civilization around the world, and international economies in the post-industrial era were predominantly agricultural. Although traditional agriculture is still practiced in some parts of the world, modernization has changed the face of agriculture. Traditional farming relies on outdated information, outdated tools and organic fertilizers. Traditional agricultural methods and expertise are becoming obsolete as the forces of globalization and modernization increase. Due to these pressures, the food system has shifted from being dependent on millions of farmers to being dominated by a few agribusinesses.

Productivity, capital gain, input intensity and crop sustainability are key features of modern farming systems. Traditional agricultural practices, on the other hand, place a premium on localization, biodiversity, shared genetic resources, and cultural appreciation for diverse crops. Changes in agriculture from traditional to contemporary can have a significant impact on the biodiversity of cultivated and wild plants.

Differences between past and present agriculture in India

Due to population increase, 130 crore Indians have destroyed natural resources for their livelihood and settled in areas without sufficient natural resources. Technology diminished natural food production as population rose. Thus, farmers have diminished. Due to technical improvement, many individuals have gone to commercial and public sectors, leaving only 2% of the population in agriculture. Technology grows with people. Technology produces food, and humanity dies young from sickness. Farmers are fleeing for private firms. Farming technology increases while farmers dwindle. Food demand rises. 90% of the population farmed 200 years ago. Only 2% of the population produces food for the globe today. That's a big change in food production and distribution. Technology helps farmers grow more food for the globe. Compared to 1940, one farmer can now feed 155 people thanks to technology.



Small and fragmented land holding, seeds, manures, fertilizers and biocides, irrigation, lack of mechanization, soil erosion, agricultural marketing and scarcity of capital are among the problems faced by Indian agriculture.

5. Nearly three-quarters of Indian's families depend on rural income

6. The majority of India's poor (some 770 million people or about 70 percent) are found in rural areas.
7. India's food security depends on producing cereal crops, as well as increasing its production of fruits, vegetables and milk to meet the demands of a growing population with rising incomes.

POPULATION GROWTH IN INDIA

YEAR	POPULATION OF INDIA
1990	873.28m
2000	1056.58m
2010	1234.28m
2020	1380.00m
2022	1417.18m

Priority Areas for Support

1. Enhancing agricultural productivity, competitiveness, and rural growth

Promoting innovative technology and improving agricultural research and extension are crucial to agricultural progress in India. Due to chronic underfunding of infrastructure and operations, ageing researchers, and lack of access to cutting-edge technologies, these services have diminished. Research offers only outdated programmes. Public extension agencies struggle to educate farmers. Research and extension, and these services and the private sector, are too disconnected. Agriculture uses the most water in India. However, increased rivalry for water between industry, home usage, and agriculture has underlined the need for river basin and multi-sectoral water planning and management. Urban and other demands will reduce irrigation water. Irrigation productivity must be greatly increased ("more crop per drop"). Piped conveyance, greater on-farm water management, and drip irrigation are among options. Manage rather than exploit groundwater use. Electricity tariffs and community monitoring to pump less water have not worked beyond intermittent efforts. Other top priorities:

- (i) modernizing Irrigation and Drainage Departments to integrate the participation of farmers and other agencies in managing irrigation water;
 - (ii) improving cost recovery;
 - (iii) rationalizing public expenditures, with priority to completing schemes with the highest returns;
- and

Agriculture in India is livelihood for a majority of the population and can never be underestimated.

Despite its GDP contribution falling to 20% and other sectors growing faster, agriculture production has increased. This has made us self-sufficient and a net exporter of agricultural and associated products. The second advance forecasts for 2019-20 predict a record 291.95 million tonnes of agricultural grain output. This is good news, but ICAR projects that food grain consumption would rise to 345 million tonnes by 2030. India's population, average income, and globalisation will raise demand for quantity, quality, healthy, and varied food. Thus, pressure on decreasing cultivable area to produce more quantity, diversity, and quality of food will increase.

CONCLUSION

India has 15 ICAR-defined agro-climatic zones with practically all sorts of weather, soil, and crops. India produces the most milk, spices, pulses, tea, cashew, and jute and the second-most rice, wheat, oilseeds, fruits and vegetables, sugarcane, and cotton. Despite a 50-year decline in its share of the economy, India's agriculture industry remains vital. In recent decades, India has enhanced agricultural productivity through high-yield seed types, fertiliser usage, and water management. Land, water, and food distribution reforms would boost production and help India satisfy its food needs

SOCIAL NETWORKS & ITS IMPACTS

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Introduction

This paper examines the history of social media. The plan was to approach this work from its historical development to its modern-day perspective. The authors also looked at the definition of social media, its concept and application in the 21st century. In the decade of information systems, social media has played a vital role in transforming business and communications. We believe that the fastest way to grow a business entity is through social media and networking. In 2000, many social networking sites emerged to ease interaction with people that share common interest in music, education, movies and so on. This also affected how businesses conducted their transactions and advertisements, and also their products. It is difficult to study social media without encountering the phrase social networking. Therefore, both concepts are discussed in this article. The Merriam-Webster dictionary defines social media as “forms of electronic communication (as Web sites for social networking and blogging) through which users create online communities to share information, ideas, personal messages, and other content (as videos).” The same source defines networking as “the exchange of information or services among individuals, groups, or institutions; specifically: the cultivation of productive relationships for employment or business.”

Computer Technologies

Social media was further developed during the 1970s. MUD, originally known as Multi-User Dungeon, Multi-User Dimension, or Multi-User Domain, was a real-time virtual world with role-playing games, interactive fiction, and online chat. MUD is primarily text based which requires users to type commands using a natural language. BBS was created in 1978, the same year as MUD. BBS is a synonym for bulletin board system. Users log in to the system to upload and download software, read news, or exchange messages with others. In the early years, bulletin boards were accessed via a modem through a telephone line by one person at a time. Early on, bulletin boards did not have color or graphics. Bulletin boards were the predecessors of the World Wide Web. Conceived in 1979 and established in 1980, the Usenet is similar to a BBS. Usenet is a system to post articles or news. The difference from a BBS is that Usenet does not have a central server or devoted administrator—messages are forwarded to various servers via news feeds (Ritholz, 2010). As a professor at Murray State University in Murray, Kentucky, a project was initiated to work with a BBS to meet area educators’ needs (Shirky, 2011).

Social Networking

Many social networking sites were created in the 1990s. Some examples include Six Degrees, Black Planet, Asian Avenue, and MoveOn. These are, or have been, online niche social sites where people can interact, including sites for public policy advocacy and a social network based on a web of contacts model. In addition, blogging services such as Blogger and Epinions were created. Epinions is a site where consumers can read or create reviews of products. Third-Voice and Napster were two software applications created in the 90s that have since been removed from the market. Third-Voice was a free plug-in that allowed users to post comments on webpages. Opponents of the software argued that comments were often vulgar or slanderous. Napster was a software application that allowed peer-to-peer file sharing. Users were allowed to share music files bypassing normal distribution methods, which in the end was determined to be a violation of copyright laws (Ritholz, 2010).

My Space

My Space, a social networking website, has its head office in Beverly Hills, California, where it shares a building with its owner, News Corporation. In 2006, My Space became the most popular social networking website in the United States but was overtaken in 2008 by its competitor Facebook, that internationally became the most popular social networking site worldwide. Approximately 43.2

million users visit My Space on a monthly basis. The company employs approximately 1000 employees. A unique feature of My Space is the ability for users to customize their profile information to give detailed information about themselves and what they are interested in. My Space also has a special profile for musical artists where they can download their entire music into mp3 songs.

Facebook

Facebook is a social networking website launched in February 2004, and it is privately operated by Facebook, Inc. (Facebook, 2004). Facebook was founded by Mark Zuckerberg and others when he was a student at Harvard; though when the site was initially launched, it was restricted to Harvard students only. Later the privilege was extended to high school students and later to everyone that is 13 years or older (Boyd, 2007). As of July 2010, Facebook has more than 500 million active users. In January 2009, Facebook was ranked as the most used social network worldwide. Also, in May 2010, Google announced that more people visited Facebook than any other website in the world. It declares that this was discovered from findings on 1,000 sites across the world. (TIMES, 2010). Users may create a personal profile; add other users as friends, and exchange messages, including automatic notifications, photos and comments when they update their profile. Additionally, Facebook users may join common interest user groups, organized by workplace, school, college, or other characteristics. Facebook allows anyone who is at least 13 years old to become a registered user of the website.

Social Media vs. Social Networks

According to Daniel Nations (2010), social media is hard to define and is a two-way street that gives you the ability to communicate. Does that mean that a social media is an instrument of communication, just like any other social network? Do any differences exist between these two concepts? Social Media can be called a strategy and an outlet for broadcasting, while Social Networking is a tool and a utility for connecting with others (Cohen, 2009; Stelzner, 2009). Furthermore, Cohen (2009) reports that „the difference is not just semantics but, in the features, and functions put into these websites by their creators which dictates the way they are to be used.”

Twitter

2006 was the year for Twitter to exist while Facebook began to open its doors to everyone. Twitter gained a lot of popularity first because it offered more different options such as micro blogging and secondly because it was used by some celebrities (Jasra, 2010; Tweeternet.com, 2010). Until 2010, there was several social media created, such as Friend feed in 2007 which was a feed to consolidate the updates from social media and social networking websites and was acquired by Facebook in 2009 (Jasra, 2010). Ping.fm was created in 2008 and was defined as „the auto magic” micro blogging and networking web service that enables users to post to multiple social networks simultaneously (Hendrickson, 2008; Pirillo, 2010).

Social Media Technology

Social media helps conversations to reach a wider audience leveraging the "long tail" concept, which means conversations that can be conveyed to different forums. There are several communication channels in an organization that include meetings, phone calls, and emails. These communication channels have their own limitations such as forgetting a message, missing to take notes during a meeting, and searching for information in a huge list of emails which can be challenging. Use of social media web sites has increased the channels of communication and its effectiveness in the organization. Now people need not waste their time as it has become easy for a person to send messages through an instant messenger or a tweet and get the response really quick. Social media has also improved collaboration between team members in an organization, which has resulted in a better outcome. When a team is encouraged to work as a team allowing them to share their workload, the outcome will be tremendous compared to what an individual could have created. At such situations, the social media acts as a source to allow people to generate and share their ideas. Through communication and collaboration, one can increase the overall effectiveness of a team. Companies must allow their employees to leverage their networks if they have a well-built social profile. This will result in professional gains as these social media will enable collaborating without leaders in

their respective industries. Moreover, this will help the employees stay up to date with the latest developments in the industry and also stay connected with the top leaders.

Benefits of Social Media

"The elevator pitch about these "intangible" or long-term benefits of social media is very simple"(Hollier, 2009). Engaging in social media will help strengthen the brand experience which will support brand building. A company becomes more attractive to the customers, and to current and potential employees, if it has a well-built brand name. As a result, social media will help in building a good reputation for a business organization. A couple of words can describe a brand whether in the consumer or in the business space. By building a brand, it helps to reinforce the brand in the minds of the consumers. Through social media, the company can repeatedly reinforce the brand name. Customers experience a brand privilege while using a product or service and also when interacting with a company (Carraher, Parnell, Carraher, Carraher, & Sullivan, 2006). Brand awareness starts with the experiences of the employees of a company.

- Promote open communication between employees and management.
- Enable employees to share project ideas and work in teams effectively, which helps in sharing knowledge and experiences.
- Social media also promotes better content, such as webcast and videos, than just simple text.
- Helps to communicate collaboratively between current and potential customers, in receiving feedback, product definition, product development, or any forms of customer service and support.

WOMEN ENTREPRENEURSHIP

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ABSTRACT

World Speech Day Women is one of 1000 organizations across the globe whose bold financial, policy and program commitments culminated in the announcement of an unprecedented \$40 Billion in commitments at the Generation Equality Forum in Paris. Commitment-making organizations are from every sector of society – government, civil society, youth-led organizations, private sector, international organizations, and others. As a Commitment Maker focusing on the theme of Feminist Movements and Leadership, WSD Women's vision and activities align with that of UN Women to help advance Gender Equality by 2030 World Speech Day Women forms an integral component of World Speech Day. Inspired by the activities set in motion on International Women's Day 2020, we strive to be an immanent part of global conversations and actions seeking to champion gender equality. World Speech Day Women's vision, like the other facets of World Speech Day, seeks to empower women with a space to share their thoughts and ideas for a better world. Primarily, we embrace this through the power of speech making or 'using our voices as catalysts for change'. Of course, the value of the written word cannot be underestimated and is also encouraged. Women who support and uplift one another, women who take charge of their own circumstances and destiny, women and men who can offer support, guidance, and direction should be heard!

WSD Women encourages men and women to collaborate and connect to promote gender equality and women's empowerment. From featuring engaging dialogues, podcasts, and articles that are intended to motivate and inspire women; to the sharing of tools that address gender-based violence; and men who are taking a stand on toxic masculinity – we are constantly exploring new issues to feature.

It began when...

Women across the globe heeded our call to pivot as a result of COVID-19 and demonstrate what we know to be the strength of women – adaptability and flexibility. They illustrated this by utilising this platform to inspire and empower other women in a time of uncertainty, despair, and turmoil by honing in on their wisdom, experience, insights, and expertise to offer value to others in this time. The result – the World Speech Day Women #Generation Equality Podcast Series! In 2021, the second Podcast Series was launched. WSD Women has partnered with the International Women's Federation of Commerce and Industry Singapore for the BRIM (Sustainability in Business, Relationships In Business, Image/Branding, and Mental Attitude) Podcast Series – in anticipation of the Global Women's Trade Summit taking place in Singapore in September 2022. WSD Women supports the empowerment of women in business and the workforce as a pivotal part of advancing Gender Equality. The increasing presence of women as entrepreneurs has led to significant business and economic growth in the country. Women-owned business enterprises are playing a prominent role in society by generating employment opportunities in the country, bringing in demographic shifts and inspiring the next generation of women founders. With a vision to promote the sustainable development of women entrepreneurs for balanced growth in the country, Start-up India is committed towards strengthening women entrepreneurship in India through initiatives, schemes, creation of enabling networks and communities and activating partnerships among diverse stakeholders in the start-up ecosystem. Entrepreneurship is now a popular trend in India, particularly among women. The nation's female population is choosing entrepreneurship as a career, even though few opportunities are open to them. The way businesswomen in India have shown the drive to embark down the challenging path of business over the past several years is quite inspiring. This entrepreneurial boom is occurring in both urban and rural areas, one of the most appealing aspects of the phenomenon.

When it comes to gender equality in India, things have evolved dramatically in the last few decades. To this day, women have played a critical part in driving India's economic progress, and they've done so in virtually every industry. Let us look at some of the remarkable women entrepreneurs in India who have converted their passions into successful businesses despite adversity. Successful women entrepreneurs in India to remind you that you can genuinely begin anywhere.

Women entrepreneurs and their increasing presence in India have significantly influenced the social and economic demographics of the country. The participation of women in the labour force has helped millions of families to pull out of poverty and has led to job creation. Women are well known

for their leadership skills and hence dominate in new-age industries such as electronic manufacturing, where more than 50% of the employees are women because of their high-precision work and better productivity levels. This attitude towards work and commendable business skills have also emphasised the importance of women in the modern workforce.

Role of Women in India's Economy

In India 20.37% of women are MSME owners which account for 23.3% of the labour force. They are considered to be the backbone of the economy. According to McKinsey Global, India can potentially add US\$ 700 billion to global GDP by increasing women's participation in the labour force. The percentage of women working in the manufacturing and agriculture sectors is higher than that of men. These sectors are usually credited with helping families come out of poverty and contributing to higher household income. Moreover, literacy rates among women grew at 8.8% in FY21, which further highlights the bright prospects of the country.

Women-led Business Impact

Women-led businesses provide a great impetus to the economy. India has 432 million working-age women and 13.5 –15.7 million women-owned businesses that provide direct employment to 22–27 million people. In addition, a number of businesses are being controlled by women. Indian women are independent and have a strong motivation to start their own business. According to Boston Consulting Group, start-ups founded or co-founded by women generate 10% more cumulative revenue over a five-year period. These start-ups have a more inclusive work culture and employ 3x more women than men. Moreover, women-led businesses are estimated to grow 90% in the next five years.

Factors Driving Women to Start Businesses or Join Workforce

Women entrepreneurs are empowering 50% of India's start-up ecosystem, driven by:

Recognition:

Recognition in the form of admiration, regard, esteem and renown motivates women entrepreneurs. According to a survey by Bain & Company, more than 45% of Indian women in rural areas were driven to start a business for gaining recognition.

Results: Women-led start-ups provide 35% higher ROI compared to those led by men. This ability to generate more returns encourages women to start their own businesses.

Fulfilling unmet needs: The inherent need in women to provide for the family is a key factor. As they make 85% of purchase decisions, the need to provide a better lifestyle motivates women.

Education: India ranks among the top worldwide for producing female graduates in the science, technology, engineering and mathematics (STEM) industry, with as many as 40% of women graduating from this field. Indian women are game changers in the fields of science and technology.

Importance of the Study

The nexus between successful entrepreneurship and sustainable development of women is at the core of this essay. By undertaking this research, we can discover the challenges and opportunities that on the one hand relates to a much broader vision of liberation and feminism globally and on the other, creates a local defines mechanism in the form of entrepreneurial activity. Entrepreneurship development helps educated and uneducated, urban and rural women in acquiring skills for both wage and self-employment; expertise and knowledge-building exercises for themselves and for other women by inspiration and motivation. Entrepreneurship, in short ensures inclusive growth through wealth-creation and employment generation and human development. Progressive steps, with sincere efforts and focused attention by women will help them cross from just feminine entrepreneurs to successful entrepreneurs. We admit that "women hold up half the world"; they are able to deal with the details of business but many things around them crush their ambitions, derail their dreams and prevents their true-value competition and contributions. Change and accommodation can keep them innovative.

Literature Survey

The flow of research in recent years, regarding diverse aspects of entrepreneurship has developed into a genuine flood. Good number of previous studies (Rietz & Henrekson, 2000) – based on conventional indices such as employment, profitability, value added, and growth of sales – tells us that female entrepreneurs underperform comparative to their male counterparts. But this needs more thorough examination and evaluation.

MNCS STRATEGIC MARKETING AND COMPETITIONS

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ABSTRACT

Several scholars have strived to explain the rise of emerging MNCs (EMNCs), but a satisfactory understanding of the firm-specific causative factors is still missing. In this paper, we seek to fill this gap in the literature. Since the 1990s, India, like most other emerging markets, has experienced dramatic transformation of her competitive and institutional environment. These transformations have been a catalyst for the rise of Indian multinational corporations (MNCs). We discuss the macro context of the rise of the Indian MNCs during the pre and post reform periods. Then, we analyse the micro foundations of the rise of the Indian MNCs in terms of the development of specialized firm-specific capabilities in the both periods. Finally, we discuss how the profile of the country and firm-specific ownership advantages has evolved, and supported the rise of the Indian MNCs.

Keywords

Emerging multinational corporations, outward foreign direct investment, globalization, India, emerging markets, ownership advantages

Introduction

Emerging market MNCs have grown rapidly during the past two decades. Scholars have tried to explain this increase. Since EMNCs lack firm-specific ownership advantages, they leverage home country comparative advantages like inexpensive labour or natural resources (Rugman 2007). Ramamurti questioned if country-specific advantages could explain Indian EMNCs "Five or 10 years ago." (2012). India, like other emerging economies, has seen significant competitive and institutional change during the 1990s. These changes have boosted Indian MNCs. View metadata, reference, and similar articles at core.ac.uk brought to you by CORE given by Scholink Journals nd46 Published by SCHOLINK CO., LTD. Few major, family-owned Indian enterprises have spearheaded outbound FDI. In recent years, purchases have dominated external FDI. In 2000–2006, 15 significant corporate houses made 98 of 306 offshore purchases, accounting for almost 80% of the overall value (FICCI 2006). Thus, even if some Indian FDI used home country competitive advantages, the issue remained what characteristics separate enterprises that pursued FDI and foreign acquisitions from those that did not.

Springboard theory (Luo & Tung, 2007) states that EMNCs invest abroad to gain ownership benefits. Even this argument does not explain why EMNCs do not need ownership advantages to internationalise, whereas MNCs from developed nations must, as revealed by empirical investigations using OLI theory (Ramamurti, 2012).

Third, EMNCs are skilled in organising and managing value chains in emerging markets and linking them to global value chains. Ramamurti (2012) suggests that EMNCs have ownership advantages other than existing brands and intellectual assets, such as their deep understanding of developing market clients and capacity to create, produce, and sell inexpensive, low-cost, no-frills products in tough business settings. Others have noted how constrained and spurred by government policies and directives, Indian EMNCs focused on reengineering Western know-how to suit relative factor prices in India ("technological comparative advantage," Diaz-Alejandro, 1977), including using domestic skilled labour to design and operate projects at low cost and lowering technical personnel and management costs. They excelled in entrepreneurially adapting original ideas to local conditions in developing nations, such as no availability or exorbitant costs of raw resources, local consumer preferences, climate, and geography (Athukorala, 2009). According to Ramamurti (2012), EMNCs and WalMart both benefit from low-cost operations. Others argue that low-cost operational competence is a poor kind of ownership advantage for EMNCs (Madhok & Keyhani, 2012) and may not separate emerging market enterprises that internationalise from those that don't.

Market reforms explain EMNCs fourthly (Rugman, 2007). Once emerging market governments reform their internal markets and open their home markets to FDI, foreign businesses can transfer their technical and organisational know-how and network linkages, and local MNCs develop by

incorporating them into firm-specific advantages. This hypothesis fails to explain the pre-reform rise of Indian MNCs and contradicts absorptive capacity theory (Cohen & Levinthal, 1990). www.scholink.org/ojs/index.php/jbtp Business Theory and Practice Vol. 1, No. 1, March 2013 47 Published by SCHOLINK CO., LTD market businesses needed past firm-specific advantages to recognise external know-how and benefits, how might emerging market firms do so without prior ownership advantage?

EMNC ownership advantage remains unclear. For India, we propose: Because they created firm-specific advantages, successful Indian MNCs were able to use country-specific advantages for internationalisation pre-reform. Most enterprises in India's developing market did not do so because institutional incentives supported rent-seeking based on the paucity of country-specific benefits. Most enterprises lacked access to raw materials, labour, and capital, but those that did were able to create rents due to country-specific advantages. Our first hypothesis is that in the pre-reform period, the early success of some Indian firms in outward FDI, as compared to those that failed, may be attributed to inter-firm differentials in strategic pursuits to exploit country-specific advantages for firm internationalisation and in investments in firm-specific capabilities to support this strategic pursuit. As Indian enterprises grew, the government's fears about monopolistic power limited them access to country-specific resources. Due of the lack of country-specific benefits, many developed firm-specific advantages. Few bigger family businesses built organisational capacities to harness country and firm-specific advantages across varied, quasi-autonomous business units. These benefits and organisational qualities helped them internationalise. After market liberalisation, all enterprises lost their ability to compete domestically using country-specific advantages. Many more organisations developed organisational capacities around their specialised firm-specific advantages and used them as absorptive capacity for acquiring new know-how locally (from foreign investors and other indigenous sources) and worldwide. That has hastened their globalisation and transition to more complicated operating models including mergers and acquisitions.

Thus, in the post-reform period, many Indian businesses' FDI performance may be linked to inter-firm differentials in deploying firm-specific capacities for absorbing, leveraging, and strengthening both indigenous and foreign managerial know-how. This application has helped organisations establish ownership advantages and more complicated locational, governance, and organisational plans.

Literature Review

In the eclectic paradigm (Dunning, 1977; 1997) it is contended that MNCs have competitive or 'ownership' advantages vis-à-vis their major rivals, which they utilize in those countries that are attractive due to their 'locational' advantages. MNCs retain control over their networks of resources and capabilities (productive, commercial, financial and so forth) because of the 'internalization' advantages of doing so. Internalization advantages arise when a MNC is able to appropriate a full return on its ownership of distinctive assets. In addition, the firm may coordinate the use of complementary assets that are under the common governance of a network of value-chain activities located in different countries.

Most previous studies have focused on the large MNCs that originate from the developed countries (Anderson and Cantwell, 1996; Narula, 1999; Cantwell and Narula, 2003, 2001), and developed countries are considered traditional sources of the outward FDI. However, in recent years, FDI from the emerging and developing economies such as China, India, South Africa and Latin America to both developed and developing economies has dramatically increased. At this point, whether and how can the eclectic model fit remain an interesting question in the International Business field. The research on the EMNCs can help extend the OLI model. Specifically, there may be a complementary relationship between the firm-specific and the country-specific advantages, that may be particularly salient in the early stages of a country's internationalization. As an emerging market nation develops several international links, its MNCs may also assimilate and absorb knowledge that is found in the host countries, and consequently develop more complex and hybrid forms of capabilities.

BANKING: PROBLEMS, OPPORTUNITIES & CHALLENGES

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ABSTRACT:

The digital age is transforming India and its people at an unprecedented rate and level. Technology's providing ample opportunities to empower more and more individuals each day and hence, to grow endlessly. Not one sector has been left untouched by this technological revolution. The banking industry, which is considered as the backbone of any economy, has for long been governed by traditional ways and means in India. But of late, evidence suggests that e-banking has progressed in various countries, and India is no exception to this. According to one of the reports in 2014, non-cash transactions in India have surpassed 300 billion in number. With the launch of Digital India Program especially, by the P.M of India in July 2015, a propensity to move towards digitalization at a faster pace, and in an efficient and inclusive manner has been observed among all. Provision of e-services to all in the country through improved online infrastructure and internet penetration and connectivity lies at the heart of this Campaign. Moreover, recently it appears that demonetization has provided the greatest impetus to cashless transactions across all sectors in the country, including in the banking industry. Reportedly-banking has almost become a buzzword after this move and awareness about e-banking services and its usage have significantly increased in both rural and urban areas. In the given scenario, this paper aims to briefly trace the evolution of e-banking in India, its current status, and future opportunities and challenges, in the wake of Digital India and demonetization, particularly.

Keywords:

E- Banking, India, Opportunities, Challenges, Digitalization

INTRODUCTION BANKING:

Banking is the structural network of institutions that offer financial services within a country. The member of the banking system and the functions they typically perform include Commercial banks that take deposits and make loans, investment banks which specialize in capital market issues and trading, and the National central bank that issues currency and sets monetary policy. E BANKING: Electronic banking, also known as electronic funds transfer (EFT), is simply the use of electronic means to transfer funds directly from one account to another, rather than by check or cash. You can use electronic funds transfer to:

- Have your paycheck deposited directly into your bank or credit union checking account.
- Withdraw money from your checking account from an ATM machine with a personal identification number (PIN), at your convenience, day or night.
- Instruct your bank or credit union to automatically pay certain monthly bills from your accounts, such as your auto loan or your mortgage payment. □ Have the bank or credit union transfer funds each month from your checking account to your mutual fund account.
- Have your government social security benefits check or your tax refund deposited directly into your checking account.

IMPORTANCE OF E - BANKING:

E-banking overcomes manual banking's shortcomings. Other advantages: E-banking helps banks in various ways. They improve earnings and competitiveness. E-banking and plastic money lessen cash overdraw risk. Revenue earners benefit too. E-banking minimises infrastructure investment since it is available 24/7. E-banking services serve banks and clients in various ways. Customers can pay 24/7. It also makes it easy to access account information anywhere and anytime. Online transactions are easier and safer for customers.

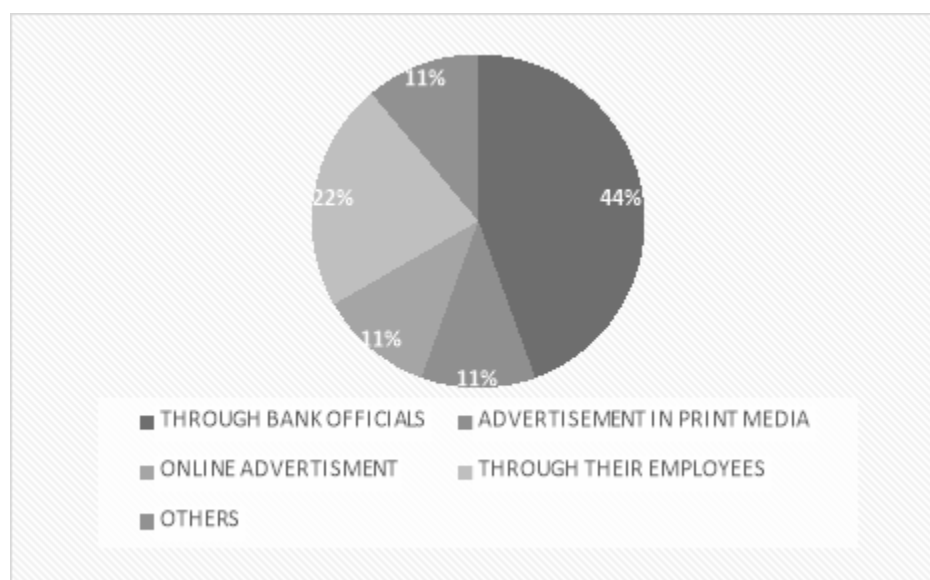
Transactions which is much easier and safer these days.

E-banking benefits merchants, dealers, and others. Due to demonetization, shoppers and merchants have trouble buying and selling cheap items. Thus, E-banking facilitates fast payment and settlement, overcoming this issue. It offers low-cost international standards. It solves half of financial issues and boosts worldwide and local clients. Lit review Raghavan (2006) stated that more than 85% of completed instalment swaps are electronic and that conventional branch-level saving money has limited relevance to electronic saving money consumers. By 2020, several banks, including PSU banks, would have online ATMs, telephone savings, virtual savings, e-savings, Internet savings, and more. Mohan (2006) stated that Indian saving money is on the verge of an outlook shift and that banks have made significant progress in giving a variety of innovative and imaginative e-managing account services to customers, which was not considered previously.

CURRENT TRENDS IN E-BANKING (BANKERS' VIEW)

How do you let your customers know about the E-Banking services you provide?

According to a survey of bankers, bankers guide to their customer through different advertisement like radio, newspaper, online, etc. and they also gave guidance through their official site and print media. But the most popular way is bank official who gave guidance to their customer's face to face and solves their problems. According to this survey, 44.4% bankers thought that their customer knows their E banking service through their official. 11.1% bankers thought that their customer knows their E banking service through different advertisement



What are the methods you use to encourage the clients of your bank to use E-Banking?

Bankers use different ways to encourage their client to use E banking services. Banks arrange a seminar for their client so they know what the E-banking service is and what are the benefits of the service. 38.9% bankers thought that their clients encourage through their technological knowledge to customer through seminar. 27.8% bankers giving them a guarantee of security and privacy of their online transaction.

CYBER SECURITY

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ABSTRACT

The world of cyber security revolves around the industry standard of confidentiality integrity and availability or CIA. Privacy means data can be accessed only by automation can be added altered or removed only by authorized users and data must be available on demand according to agree upon parameters.

The main element of cyber security is the use of authentication mechanisms. For example, a user name identifies an account that a user wants to access while a password is a mechanism that proves the user is who he claims to be.

Cyber Criminals

The main motivate behind the cybercrime is to disrupt regular business activity and critical infrastructure.

Cybercriminals also commonly manipulate stolen data to benefit financially cause financial less damage a reputation achieves military objectives and propagate religious or political beliefs some don't even need a motive and might hack for fun or simply to showcase their skills.

Introduction

The interment in India is growing rapidly. There are two sticks to a coin. Internet also has it's own disadvantages are cybercrime illegal activity committed on the internet. Crime committed using a computer and the internet to steal a person identify or illegal imports or malicious programs. Cyber-crime is an activity done using computer and the internet. Cyber security refers to the technologies and processes designed to protect computers networks and data from unauthorized access and attacks delivered via the internet by cyber criminals. Though cyber security is important for the network data and application security. The objective of cyber security is to establish rules and measure to use against attacks over the internet. Cyber security is the protection of internet. Connected systems including hardware software and data from cyberattacks. In a computing context security comprises cybersecurity and physical security both are used by enterprises to protect against unauthorized access to data centres. Ever protection mechaniser defines a security perimeter. Attackers try to bypass protection mechanisms.

Advantages of Cyber Security

It will defend us from hacks and virus. It helps us to browse the safe website. Internet security process all the incoming and outgoing data on our computer. The cyber security will defend us critical attacks.

Categories of Cyber Crime

We can categorize cyber-crime in two ways.

* The computer as a target

* The computer as a weapon

The computer as a target Using a computer to attacks another computer.

(E.g.) Hacking, virus worms attacks, dos attack etc.

The computer as a weapon Using a computer to commit real world crime.

(e.g.) Credit card fraud etc.

Principles of computer security

Information security which is designed to maintain the confidentiality integrity and availability of data is a subset of cybersecurity.

The Cia Triad Of Information Security

Confidentiality ensures that data or an information system is Integrity; Integrity assures that the data or information system can be trusted. Ensures that it is edited by only authorized persons and remains in its original state when at rest. Availability data and information systems are available when required.

The application of cyber security used in our pc needs update every week. The security developers will update their database every week once. Hence the new virus also detected.

Safety Tips to Cyber Crime

- * Use antivirus software
- * Insert firewalls
- * Uninstall unnecessary software
- * Maintain backup
- * Check security settings
- * Never give your full name or address to strangers
- * Learn more about the internet privacy.

1. Zero Days

- Published in: 2016
- IMDb Rating: 7.7
- Duration: 1hrs 56 mins

The documentary focuses on a computer malware named Stuxnet. The malware is a self-replicating one made by The USA and Israel. They made the malware to decapitate one of the integral parts of an Iranian nuclear facility. Unfortunately, the virus spreads way beyond its target and causes a massive threat to the local population in Iran. Watch how the story unfolds when people try to restrict the impact of the malware.

2. The Internet's Own Boy: The Story of Aaron Swartz

- Published: 2014
- IMDb rating: 8.0
- Duration: 2 Hrs

As the name of the documentary suggests, it revolves around the life of Aaron Swartz, an American programmer, political personality, and internet activist. It features various interviews with his friends and his family members and the legal battles that led the man to commit suicide. The documentary is intense and marvellously portrayed. Rotten Tomatoes has a 93% rating on the documentary.

3. Citizenfour

- Published: 2014
- IMDb rating: 8.0
- Duration: 1 Hr 53 Min

The documentary was Oscar-nominated. The story is about Edward Snowden. It shows how a person named Laura Poitras receives different emails that are encrypted. The information in the emails shows the government's various covert missions. These missions were classified information and shouldn't be publicly available. Thus, Laura and a reporter named Glenn Greenwald reach Hong Kong to search for the sender, only to come across Snowden. Watch to know how the story unfolds.

ENVIRONMENT IMPACT OF AGRICULTURE

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ABSTRACT

Agricultural intensification is necessary to meet growing global food demand, but it has potential environmental costs. Some activities associated with intensification, including increased use of fertilizer and other chemical inputs, are documented to have direct negative impacts on air and water quality, soil fertility, and other parts of the ecosystem. The effect of intensification on the amount of land under cultivation is more complex because it depends on accompanying policies, factor markets, and the spatial and temporal scale of analyses. The impact of these feedbacks and indirect effects on land conversion is relatively well studied, but they may also shape the impact of intensification on other environmental outcomes. A review of the literature helps organize existing results and suggests potential approaches to mitigating the environmental costs of agricultural intensification. Further research is needed to understand causal mechanisms and inform policies designed to meet production goals while minimizing environmental costs.

Introduction

If global population and food consumption trends continue, by 2050 the world will need 60 percent more food than is available today, placing added pressure on the natural resources involved in food production (FAO 2019). Agricultural intensification, commonly understood to imply an increase in aggregate yield per unit of land area (Rudel et al. 2009; Ewers et al. 2009; Phelps et al. 2013; Villoria et al. 2014), is often seen as a way to increase productivity and meet a growing global demand for food, while conserving land for nature. Historically, periods of technological innovation, rapid intensification, and yield improvements, such as the Green Revolution, were hailed as progress toward meeting the rapidly growing world demand for food. More recently, however, new scrutiny has raised concerns about the environmental costs of agricultural intensification, including effects on land use change, air and water, soil fertility, biodiversity, and disease transmission. Understanding the impacts of intensification on these environmental outcomes is important for ensuring that global food demand is met in environmentally sustainable ways.

Conceptual Framework

This section discusses the theoretical literature, and in doing so lays out a conceptual framework that will loosely guide subsequent sections. Agricultural intensification is often characterized by increased use of production inputs such as fertilizer and high-yielding crop varieties. Some of these inputs generate direct environmental externalities, such as runoff from chemicals. The magnitude of these direct externalities on water quality or quantity, air quality, or biodiversity, for example, is largely an empirical question; their theoretical impacts tend to be unambiguously negative. Whether intensification increases or decreases the use of another important agricultural input, land, is a more hotly debated topic. Several economic models have examined the links between intensification and land use. Most prominently, Borlaug's hypothesis suggests that increasing agricultural productivity per unit area will decrease the need for agricultural expansion, reducing pressure on adjacent land and resulting in less land being converted from a natural state for agricultural production.

Direct Effects of Agricultural Intensification on Environmental Outcomes

As described in the previous section, agricultural intensification can, in theory, have both positive and negative direct effects on the local environment. However, the current empirical literature points toward a range of suggestive (predominantly correlational) evidence linking agricultural intensification to negative environmental outcomes.³ This section focuses on direct effects; later sections return to indirect effects, including those that arise in general equilibrium. While land-use

change and air and water pollution are the most researched areas of impact, agricultural intensification can affect many facets of the environment. This section is organized by impact area, broadly categorized into land use change, air and water pollution (including GHGs), biodiversity, soil fertility, and other factors including animal-borne diseases and human-wildlife conflict. We simplify a number of important considerations, including nonlinearities and irreversibility that arise for some types of externalities. We leave these as topics for future discussion. Identifying causal links between intensification and the environment is challenging, primarily because of the complexities and dynamics of natural systems. While we prioritize causal evidence when available, correlational findings can provide an important starting point for further scrutiny.

Land Use Change

Land use change is perhaps the environmental impact area with the most causal evidence establishing agricultural intensification as a driving force. Not only is land use an impact itself, but it is also associated with a variety of additional environmental impacts. For example, the conversion of native ecosystems into agricultural land leads to increased greenhouse gas emissions (IPCC 2019) and is a major driver of species loss (e.g., Pimm and Raven 2000; Medan et al. 2011; Newbold et al. 2015). Expansion of agricultural activity may also lead to increased pollution levels, whether due to increased use of inputs or a loss of valuable ecosystem services (e.g., Ouyang et al. 2014; Rodriguez-Galiano et al. 2014; Polasky et al. 2011; Short 2013). To our knowledge, these effects on ecosystems and pollution have not—with the exception of GHGs—been directly linked to land use change due to agricultural intensification. Much of the empirical research on agricultural intensification and land use change ties into the Borlaug-versus-Jevon debate and establishes agricultural intensification as the driving force behind expansion or contraction of forest and farmland. The empirical results of these studies suggest the presence of a combination of the two theorized effects. For instance, Abman and Carney (2016) show that areas in Malawi with a high proportion of individuals of the same ethnicity as the president received more fertilizer subsidies and increased their hybrid maize yields. As a result, these areas saw significantly less deforestation than did areas with other predominant ethnicities, in support of Borlaug's hypothesis.

Air and Water Pollution

The current literature points toward net negative effects on air and water pollution as a result of agricultural intensification. Multiple studies highlight that gains in yields are driven by increases in the use of certain inputs such as fertilizers and pesticides, which are associated with worsening water quality (Tang et al. 2014; Lange et al. 2014; Stehle and Schulz 2015). While the magnitudes of these effects vary across studies (e.g., Neill et al. 2017), there appears to be a consensus on the negative impacts, particularly when input use is measured in aggregate terms or per area under production, as opposed to per unit of output. Other features of intensification include increased livestock stocking rates (Strokal et al. 2016; Smith et al. 2013), the use of harvest fires (Rangel and Vogl 2019), and fertilizer/agricultural chemical use (Brainerd and Menon 2014, all of which have been shown to have detrimental effects on air and water quality.

Soil Fertility

The effects of agricultural intensification on soil fertility are often internalized into farmer decisions, but may exclude the externalities imposed by changes in soil quality on other ecosystem services. Evidence on this topic remains scarce. A few studies employ agronomy experiments to demonstrate that fertilizer use may reduce soil resilience to stress and important ecosystem functions (Postma-Blaauw et al. 2010, 2012). However, it is difficult to interpret agronomy experiments as causal evidence of the impacts of agricultural intensification, which is accompanied by changes in many other aspects of production and market factors. In addition, impacts on soil fertility may contribute to desertification or land degradation, which in turn may affect the recruitment of new land into production, particularly in arid farming regions. An understanding of these impacts requires further research into the effects of intensification on soil quality that are not internalized into farmer decision-making. In addition, it remains unclear to what degree farmers account for soil fertility impacts in their production decisions.

Biodiversity

Several recent studies have established a correlational relationship between intensification and decreases in biodiversity. Potential channels include the use of inputs, such as fertilizer or pesticides that harm ecosystems and organisms, and increased density of crops that crowd out the habitat that exists in less intensively used farmland. The literature shows a clear relationship between agricultural intensification and a decline in amphibian presence and pond habitat (Arntzen et al. 2017). Much of this evidence is subject to concerns about omitted variables: changes in other factors that are correlated with farmer intensification decisions and also affect amphibian presence. For example, new road construction might increase the likelihood of intensification if it lowers transportation costs while also affecting amphibian populations directly. Analysis that omits road construction would overstate the impact of intensification on amphibians. Several studies establish associations between agricultural intensification and other measures of biodiversity (e.g., Cleary et al. 2016; Karp et al. 2012), but we are unaware of any plausible causal evidence addressing the direct impact of intensification on species biodiversity.

Other Impacts and Research Priorities

Some studies have linked increased emergence of disease with livestock and agricultural intensification (e.g., Jonsson et al. 2012; Pulliam et al. 2012). Jones et al. (2013) review the evidence and conclude that agricultural intensification and environmental change were associated with an increased risk of zoonotic, or animal-borne, disease emergence. This area of impact, though newly relevant with the global COVID-19 pandemic, is difficult to causally identify and requires further research.

ENVIRONMENT IMPACT OF AGRICULTURE

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ABSTRACT

Agricultural livestock are responsible for large proportion of global greenhouse gas emission, most notable methane. In addition, overgrazing is a major problem regarding environmental sustainability. In some places, stretches of forage land are consumed so extensively that grasses are unable to regenerate.

INTRODUCTION

- Agriculture is the main source of income for 58% of India's population. India produces the most milk, pulses, spices, and buffaloes. It produces the second-most fruit, vegetables, tea, farmed fish, cotton, sugarcane, wheat, rice, and sugar. India has the second-largest agricultural acreage in the world and employs half the people. Thus, farmers feed us.
- After the epidemic, Indian consumer spending will climb 6.6% in 2021. Due to its great value-adding potential, especially in the food processing industry, the Indian food industry is positioned for massive expansion and a growing share of global food commerce. One of India's major sectors, food processing accounts for 32% of the country's food market and ranks fifth in production, consumption, export, and projected growth.
- Inc42 predicts a US\$24 billion Indian agriculture market by 2025. India's sixth-largest food and grocery market is 70% retail. The third advance projections for FY 2021-22 food grain production in India are 314.51 MT. Indian population growth drives the business. Rising incomes in rural and urban regions have increased demand for agricultural goods nationwide, supporting this. Accordingly, blockchain, artificial intelligence (AI), geographic information systems (GIS), drones, remote sensing, and e-farming applications are driving the industry.
- Last year, exports grew. In FY22 (through December 2021). (until December 2021). Exports of marine products stood at US\$ 6.12 billion.
- Exports of rice (Basmati and Non-Basmati) stood at US\$ 6.12 billion.
- Buffalo meat exports stood at US\$ 2.51 billion.
- Sugar exports stood at US\$ 2.78 billion.
- Tea exports stood at US\$ 570.15 million.
- Coffee exports stood at US\$ 719.95 million.

INVESTMENT

Some major investments and developments in agriculture are as follows:

- According to the Department for Promotion of Industry and Internal Trade (DPIIT), the Indian food processing industry has cumulatively attracted Foreign Direct Investment (FDI) equity inflow of about US\$ 2.55 billion between April 2000-March 2022.
- In 2022, the Government of India is planning to launch Kisan Drones for crop assessment, digitization of land records, spraying of insecticides and nutrients.
- India's agricultural and processed food products exports stood at US\$ 5,987 million in the first quarter of FY 2022-23, up by 14% YoY.
- In FY 2021-22, agriculture and allied products exports stood at US\$ 50.21 billion.
- Gross Value Added by the agriculture and allied sector was 18.8% in FY 2021-22 (until 31 January, 2022)
- Agriculture and allied activities recorded a growth rate of 3.9% in FY 2021-22 (until 31 January, 2022)
- Consumer spending in India will return to growth in 2022 post the pandemic-led contraction, expanding by as much as 7%.
- Private consumption expenditure (at constant prices) was estimated at Rs. 80.8 trillion (US\$ 1.08 trillion) in FY22 against Rs. 75.6 trillion (US\$ 1.01 trillion) in FY20.

- The organic food segment in India is expected to grow at a CAGR of 10% during 2015–25 and is estimated to reach Rs. 75,000 crores (US\$ 10.73 billion) by 2025 from Rs. 2,700 crores (US\$ 386.32 million) in 2015.
- The processed food market in India is expected to grow to Rs. 3,451,352.5 crore (US\$ 470 billion) by 2025, from Rs. 1,931,288.7 crore (US\$ 263 billion) in FY20 on the back of government initiatives such as planned infrastructure worth US\$ 1 trillion and Pradhan Mantri Kisan Sampada Yojna. The food processing industry employs about 1.77 million people. The sector allows 100% FDI under the automatic route.
- From 2017 to 2020, India received ~US\$ 1 billion in agritech funding. With significant interest from the investors, India ranks third in terms of agritech funding and number of agritech start-ups. By 2025, Indian agritech companies are likely to witness investments worth US\$ 30-35 billion.
- Nestle India will invest Rs. 700 crores (US\$ 100.16 million) in construction of its ninth factory in Gujarat.

ROAD AHEAD

- India is expected to achieve the ambitious goal of doubling farm income by 2022. The agriculture sector in India is expected to generate better momentum in the next few years due to increased investment in agricultural infrastructure such as irrigation facilities, warehousing and cold storage. Furthermore, the growing use of genetically modified crops will likely improve the yield for Indian farmers. India is expected to be self-sufficient in pulses in the coming few years due to concerted effort of scientists to get early maturing varieties of pulses and the increase in minimum support price.
- In the next five years, the central government will aim US\$ 9 billion in investments in the fisheries sector under PM Matsya Sampada Yojana. The government is targeting to raise fish production to 220 lakh tonnes by 2024-25. Going forward, the adoption of food safety and quality assurance mechanisms such as Total Quality Management (TQM) including ISO 9000, ISO 22000, Hazard Analysis and Critical Control Points (HACCP), Good Manufacturing Practices (GMP) and Good Hygienic Practices (GHP) by the food processing industry will offer several benefits. The Agri export from India is likely to reach the target of US\$ 60 billion by the year 2022.

INDUSTRY CONTACTS

- Department of agriculture and cooperation
- National dairy development board (NDDB)
- National horticulture board (NHB)
- National oilseeds and vegetable oils development board (NOVOD)
- Indian council of agricultural research (ICAR)

ADVANTAGE INDIA:

ROBUST DEMAND

A large population and rising urban and rural income are driving the demand. External demand is driving export from agriculture sector.

ATTRACTIVE OPPORTUNITIES

Demand for agriculture inputs such as hybrid seeds and fertilizers and allied service like warehousing and cold storages is increasing in India at a fast pace

POLICY SUPPORT

The government announced a PLI scheme for the processing sectors with an incentive outlay of Rs 10,900 crore (US\$ 1,484 million) over a period of six years starting from FY22.

COMPETITIVE ADVANTAGE

High proportion of agricultural land, diverse agro-climatic conditions encourage cultivation of different crops.

In recent years, there have been some encouraging signs that the agriculture sector of OECD countries is capable of meeting its environmental challenges. In particular, farmers in many OECD countries have made improvements in the use and management of nutrients, pesticides, energy and water, using less of these inputs per unit of land. Farmers have also made good progress in adopting more environmentally beneficial practices, such as conservation tillage, improved manure storage, or soil nutrient testing.

CYBER SECURITY

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ABSTRACT

Cybersecurity protects networks, data, programmes, and sensitive information against unauthorised access, charge, and destruction. In this age of widespread computer use and internet access, cybercrime has skyrocketed. Malware, spyware, ransomware, fraud phishing, etc. are cyberattack viruses. Hackers can readily access a computer if the user clicks on infected web pages, links, malicious websites, or accidentally downloads a risky software. Cyber security prevents blackmail, account fraud, and personal data leaks. To prevent global cyberattacks, everyone must raise awareness and improve system and network security. Cybersecurity protects programmes, devices, networks, and data. Digitalization and industrial networking enhance cyber-attack risk. Critical infrastructure must be protected. To fully safeguard industrial facilities from internal and external cyber-attacks, an approach that covers all levels concurrently from operational to field and from access control to copy protection is needed. Cybersecurity protects computers, servers, mobile devices, electronic systems, networks, and data. IT security is also known as electronic information security. Business to mobile computing use the word, which has several categories. Network security prevents targeted attacks and opportunistic malware. Application security protects software and devices from attacks. A hacked application might expose the data it's supposed to protect; thus security begins in the design stage. Operational security covers data asset management and protection. This covers network permissions and data storage and sharing methods. Disaster recovery and business continuity policies determine how an organisation recovers from a cyber-security attack or other catastrophe that disrupts operations or data. Business continuity is the strategy the company utilises to function without certain resources. Cyber security, also known as information technology, protects key systems and sensitive data against digital attacks. It also combats threats to networked systems and applications from inside and outside an organisation.

The average breach cost USD 3.86 million globally and USD 8.64 million in the US in 2020. These costs include identifying and reacting to the breach, downtime, lost income, and long-term reputational harm to a firm and its brand. Cybercriminals target customers. PII—names, addresses, nationality. Identification numbers [e.g., social security numbers in the US fiscal codes in Italy] and credit card information and then sell them often leads to customer distrust, regulatory penalties, and legal action. Critical infrastructure security: safeguarding society's computer networks, economic health, and public safety. The US department of homeland security [DHS] and the national institute of standards and technology [NIST] provide cyber security frameworks for organisations. Cybersecurity protects internet-connected devices and services against hackers, spammers, and cybercriminals. Companies employ it to prevent phishing, ransomware, identity theft, data breaches, and financial losses. Today's society is more tech-dependent than ever. This trend provides near-instant information about smart home automation technologies and concepts like internet of things.

CYBER SECURITY IMPORTANT

In today's connected world, everyone benefits from advanced cyber defines programs. At an individual level, a cyber security attack can result in everything from identity theft, to extortion attempts, to the loss of important data like family photos. Everyone relies on critical infrastructure like power plants, hospitals, and financial service companies. Securing these and other organization is essential to keeping our society functioning Everyone also benefits from the work of cyber they eat researchers, like the team of 250 threat researchers at Talos, who investigate new and emerging threats and cyber-attack strategies, They reveal new vulnerabilities educate the public on the

importance of cyber security, and strength an open source tools, their work make the internet safer for everyone.

TYPES OF CYBER SECURITY THREATS

PHISHING:

Phishing is the practice of sending fraudulent emails that resemble emails from reputable sources. The aim is to steal sensitive data like credit card numbers and logins information's. It's the most common type of cyber-attack. You can help protect yourself through education or a technology solution that filters malicious emails.

RANSOMWARE:

Ransomware is a type of malicious software. It is designed to extort money by blocking access to files or the computer system until the ransom is paid. Paying the ransom does not guarantee that the files will be recovered or the system restored.

MALWARE

Malware is a type softer designed to gain unauthorized access to cause damage to a computer

SOCIAL ENGINEERING;

Social engineering is a tactic that adversaries use to trick you into revealing sensitive information. They can solicit a monetary payment or gain access to your confidence data. Social engineering can be combined with any of the threats listed above to make likely to click on links, CISA definition the cyber security and infrastructure security agency (CISA) is a new federal agency, created to protect the nation's critical infrastructure. It was created through the act was created through the cyber security Agency Act of 2018, which was signed into law on November 16, 2018. That legislation "rebranded" the department of homeland security's (DHS's) nation protection and programs Directorate (NPPD) as the cyber security and infrastructure security agency and transferred resources and responsibilities of NPPD to the newly created agency. Prior to the passage of the bill, NPPD managed almost all of DHS's cyber security-related matter.

CYBER SECURITY:

Cyber security is the body of technologies, operations and applications designed to protect programs, devices, network and data.

- As numbers amount of data are collected processed, and stored on
- computer by government, military, and corporate, cyber security is
- necessary.
- Organization tasked with protecting information relating to national records
- should take step to protect this information with cyber attack's growth.
- India ranks higher than its glohal as peers 54% of ransomware and malware
- attack occur in India, whereas globally 47% of attack occur.
- Brutal terrorist attacks like 9 | 11 and 26 | 11 in Mumbai and America also took
- place due to a lack of cyber security.
- Three billion account were reached in 2013, as p reported by yahoo.
- and has established many cyber-crime police stations.
- Cyber security is one of the major challenges in the contemporary world due
- to its complexity in technology and politics.

TRENDS IN FINANCE AND ACCOUNTING INTRODUCTION

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ABSTARCT

The specialization provides an introduction to corporate finance and accounting emphasizing their application to a wide variety of real-world situations spanning personal finance, corporate decision-making, financial intermediation, and how accounting standards and managerial incentives affect the financial reporting process. Trade finance Trade finance represents the financial instrument and products that are used by companies to facilitate international trade and commerce. Trade finance makes it possible and easier for importers and exporters to transact business through trade. Trade finance is an umbrella term meaning it covers many financial products that banks and companies utilize to make trade transaction feasible.

Key words:

Trade finance represents the financial instrument and products that are used by companies to facilitate international trade and commerce. Trade finance makes it possible and easier for importers and exporters to transact business through trade. Trade finance can help reduce the risk associated with global trade by reconciling the divergent needs of an exporter and importer.

How trade finance works:

The function of trade finance is to introduce a third – party to transactions to remove the payment risk and the supply risk, Trade finance provides the exporter with receivables or payment according to the agreement while the importer might be extended credit to fulfill the trade order.

Banks

- Trade finance companies
- Importers and exporters
- Insurers
- Export credit agencies and service providers

Trade financing is different than conventional financing or credit issuance.

General financing is used to manage solvency or liquidity, but trade financing may not necessarily indicate a buyer's lack of funds or liquidity. Instead, trade finance may be used to protect against international trade's unique inherent risks, such as currency fluctuations, political instability, issues of non-payment, or the creditworthiness of one of the parties involved.

Below are a few of the financial instruments used in trade finance:

Lending lines of credit can be issued by banks to help both importers and exporters. Letters of credit reduce the risk associated with global trade since the buyer's bank guarantees payment to the seller for the goods shipped. However, the buyer is also protected since payments will not be made unless the terms in the LC are met by the seller. Both parties have to the agreement for the transaction to go through. Factoring is when companies are paid based on a percentage of their account's receivables. Export Credit Or working capital can be supplied to exporters. Insurance can be used for shipping and the delivery of goods and can also protect the exporter from non-payment by the buyer.

How trade financing Reduces Risk:

Trade finance can help reduce the risk associated with global trade by Reconciling the divergent needs of an exporter and importer. Ideally, an exporter would prefer the importer to pay upfront for an export shipment to avoid the risk that the importer takes. The shipment but refuses to pay for the goods. However, if the importer Pays the exporter upfront, the exporter may accept the payment but refuse to ship the goods.

Other Benefits to Trade Finance:

Besides reducing the risk of non-payment and non-receipt of goods, trade finance has become an important tool for companies to improve their deficiency and boost revenue.

Improves cash Flow and Efficiency of operations:

Trade finance helps companies obtain financing to facilitate business but also it is an extension of credit in many causes. Trade finance allows companies to receive a cash payment based on accounts receivables in case of factoring. A letter of credit might help the importer and exporter to enter a trade transaction and reduce the risk of non-payment or non- receipt of goods. As a result,

cash flow is improved since the buyer's bank guarantees payments, and the importer knows the goods will be shipped.

Increased Revenue and Earnings:

Trade finance allows companies to increase their business and revenue through trade. For example, a U. S. Company overseas might not have the ability to produce the goods needed for the order.

Reduce the Risk of Financial Hardship:

Without trade financing, a company might fall behind on payments and lose a key customer or supplier that could have long- term ramifications for the company. Having options like revolving credit facilities and accounts receivables factoring can not only help companies transact internationally but also help them in times of financial difficulties.

Accounting What is Accounting

Accounting:

Accounting, which is often just called accounting, is the process of measuring, processing, and sharing financial and other information about business and corporations.

What is accounting?

Accounting is the processor keeping the accounting books of the financial transactions of the company. The accountants summarize the transactions in the form of journal entries. These entries are used in bookkeeping the books of accounts are prepared by the accountants as per the regulation of the auditors and various regulating bodies. The accountants might follow the Generally Accepted accounting principles (GAAP) or the IFRS (International Financial Reporting standards) principles. If an analyst reads the book of accounts, he/she can get a fair idea of the financial situation of the company. Thus, for public listed companies, the book of accounts is necessary to determine the company valuation.

How does accounting work?

Accounting is one of the most important things a business does. A bookkeeper or accountant might do it in a small business or by dozens of people in a large organization's finance department. The reports made by different types of accounting, like cost accounting, financial accounting and managerial accounting. In India, the CA or the chartered Account is the qualification for the accountants. It is a competitive exam, and the student needs to pass the Papers to become a chartered accountant for all tax- related and accounting related queries, the CA is considered a knowledgeable person.

Various Accounting varieties Finance Accounting:

The balance sheet, income statement, and financial transactions that occurred within a specific accounting period. The process of preparing interim and annual financial statements is called financial accounting.

Managerial Accounting:

Managerial accounting and financial accounting use many of the same data, but they organize and use the data in different ways, in managerial accounting, the accountant needs to prepare periodical reports for actionable insights.

Cost Accounting:

Cost decisions are taken after considering the insights of cost accountant cost accounting looks at all of the costs of making a product. The relevant managers make use of the costing decisions to check the viability of the products and improve costing decisions.

Conditions for Accounting:

Most of the time, accountants in the United States use generally accepted accounting principles (GAAP) when making financial statements GAAP is a set of rules and regulations meant to make it easier for businesses to compare and share their financial reports.

What are the responsibilities of an accountant?

Accountants help businesses keep accurate and up-to-date records of their finances. Accountants summarizes businesses transactions in the form of various financial statements.

Accounting requires skills:

There are many different kinds of people who become accountants. In general, though, accountants need to pay close attention to details because they need to be able to spot and fix small mistakes or oddities in a company's financial statements.

INTERNATIONAL TAXATION

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ABSTRACT

The Indian tax structure and tax law execution have been improved recently to reassure investors. Investors—domestic and foreign—are particularly concerned about tax difficulties, which will lower trust in the Indian economy. The government has engaged taxpayers and clarified difficult matters in recent years. The 2017 budget can be a forum for the government to declare and execute long-term systematic reforms to provide stability, clarity, and predictability in the Indian regime. To adopt taxpayer-friendly policy, difficult subjects might be examined and amended. 2017 economic activity will face several tax challenges due to 2016 events in India and elsewhere. The next paragraphs cover tax difficulties and obstacles for chosen activities/transactions.

Introduction

□ Tax issues arise in cross border deals when two different jurisdictions seek to tax the same sum of money or income or the same legal person thereby resulting in double-taxation. Many countries are aware that double taxation acts as a disincentive for engaging in any cross-border trade or activity. Therefore, with the primary view to encourage mutual cooperation, trade and investment, the countries enter into bilateral Double Taxation Avoidance Agreements (“DTAA”) to limit their taxing jurisdictions voluntarily through self-restraint.

□ The availability of such benefits and the ultimate tax liability often drives or breaks cross border transactions. Particularly in the Indian context, where the tax administration is perceived to be aggressive and the laws uncertain, any protection offered by a treaty jurisdiction is important. It is important for the buyer in the context of whether there is any withholding obligation while making a remittance to the seller.

Diagram Explaining Cross Border M&A

□ The Diagram below depicts a Cross Border M&A where a foreign company and domestic company expands its operations by merger/acquisition

Provisions for Cross-border Mergers

□ The merger of two foreign companies involving the transfer of shares of an Indian company, is normally tax exempt provided that the merger satisfies the criteria for an amalgamation and, at least 25% of the shareholders of the merging company remain shareholders in the merged company, and such transfer does not attract capital gains tax in the country in which the merging company is incorporated.

Current/Likely Tax Issues

□ India now levies a tax on the gains arising on the transfer of shares or an interest in a foreign company, if the share or interest derives its value substantially from assets (tangible or intangible) located in India. This tax on indirect transfers of Indian assets is one of the most important tax challenges that investors will have to factor.

Withholding Tax

The Finance Act, 2016 has introduced a tax at the rate of 10% on dividends in excess of INR 1 million (approx. USD 15,000) declared by a domestic company and received by a resident individual, LLP or partnership firm. This is in addition to the DDT paid by the distributing company. Such tax will affect the ability of non-residents to claim foreign tax credit in its home jurisdictions on DDT paid by the distributing company. The normal withholding tax rate on royalties and fees for technical services is 10%, and lower rates may apply if provided for in a tax treaty.

Under Section 195 of the ITA, any person making a payment of a sum to a non-resident that is chargeable to tax under the ITA (read with relevant provisions of the applicable DTAA) would be required to withhold tax on such sum at the appropriate rate. Such withholding is required to be made either at the time of payment or at the time of credit of income to the account of the non-resident. However, if the amount paid is not taxable in India, there is no requirement to withhold tax on such payments. However, if the amount paid has an element of income that is taxable in India, then even a non-resident who making such remittance is obligated to withhold as per the ITA.

Credit for Taxes

The normal withholding tax rate on interest is 40%. However, more beneficial rates (ranging from 5% – 20%) of withholding are available to non-resident creditors depending on the nature of the security involved, the status of the non-resident creditor, etc.

Treaty Benefits

India taxes capital gains on asset sales. The tax on capital gains from the transfer of shares of an Indian company is typically eliminated through structures involving a Mauritian or Singaporean holding company, since under the provisions of erstwhile DTAA between India and the aforementioned countries, subject to certain criteria being met (e.g., absence of a permanent establishment in India), only the transferor's country of residence is entitled

□ LOB Article In certain scenario, eligibility to claim relief under a DTAA may be conditional upon the satisfactions of certain “substance” requirements. For example, the India- Mauritius/Singapore DTAA incorporates a “Limitation on Benefits” clause, which requires a Mauritius/Singapore resident company to demonstrate the following, before it can claim benefits under the DTAA. The primary purpose of its incorporation in Mauritius/Singapore should not be to take advantage of the treaty benefits. It should not be a shell/conduit company and it must have bona fide business activities. It will be deemed not to be a conduit company if: Its total annual expenditure on operations in Singapore is at least \$200,000 during 2 years prior to share transfer, or it is listed on a stock exchange in Singapore.

□ In the year 2016, considerable developments have taken place on the Foreign Portfolio Investors (“FPI”) front. There have been changes to the norms governing FPIs that have impacted the permitted investments by them in India.

□ The changes/amendments made in DTAA & Indirect Transfer rules, the Foreign Portfolio Investors are expected to face challenges, whereby making them liable to pay higher tax. Diagram Explaining how Foreign Portfolio Investor (FPI) invest in India

□ Foreign Portfolio Investors (FPI) makes investments in India by acquiring shares/assets of the Indian company, Know-how, Technology & Management etc and earns by the way of Profit, Royalty & Fees.

Current/Likely Tax Issues

□ Clarification on Indirect Transfer of Shares: A High-Level Committee to be constituted which would be chaired by Revenue Secretary and will consist of CBDT chairman and an expert from outside to oversee fresh cases where assessing officer applies retrospective amendment in relation to indirect transfer of shares. However, the CBDT constituted a working group on 15 June 2016, after it received queries about indirect transfer provisions raised by offshore funds registered as FPIs. After considering the comments of the working group, CBDT issued clarification through a set of 19 questions and answers depicting various scenarios under which offshore funds may have invested in companies in India. For example, in case a fund is set up in an offshore jurisdiction pools money from retail/institutional investors and invests in shares of Indian listed companies, if the fund on request of its unit holders/shareholders, redeems their units/shares, then CBDT clarified that it will be liable to pay taxes in India.

Treaty Amendments:

Recently India has also amended the DTAA with Mauritius and Singapore. While this allows India to tax capital gains on investments in the nature of shares, made by an FPI, this will not impact investments made by them in debentures & derivatives in India. However, further rationalization can be done by the government with respect to the taxation of derivatives; FPIs should be given the option of categorizing their income from derivative transactions as business income, if this is more beneficial to them. The short-term capital gain tax on derivatives should be made on a par with that on equities. Under the Indian income tax law, shares of listed Indian companies held by FPIs are deemed to be capital assets irrespective of the holding period or the frequency of trading equity carried out by the concerned FPI. As such, income from sale of shares results in capital gains and at present, FPIs enjoy the benefits of the capital gains provisions under the Singapore Treaty. Since investments until March 31, 2017 have been exempted from capital gains tax, there is no risk of an immediate outflow of funds. However, the amendment impacts all prospective investments with effect from April 1, 2017.

CYBER SECURITY

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ABSTRACT

Cyber security plays the important role of information technology. Securing the information has become one of the biggest challenges in the present day. Whenever we think about the cyber security the first thing that comes to our mind is “cybercrimes” which increasing immensely day by day. Various Government and companies are taking many measures in order to prevent these cybercrimes. Besides various measures cyber security is still a very big concern to many. This paper mainly focuses on challenges faced by cyber security on the latest technologies. It also focuses on latest about the cyber security techniques, ethics and the trends changing the face of cyber security.

KEY WORDS: Cyber Security, cybercrime, cyber ethics, social media.

INTRODUCTION:

- Protection of network, data, programs and other sensitive’s information from unauthorized access, charge and destruction is known as Cyber security.
- Cyber security is a major concern in this era where the use of computers has become ordinary for every one with the development and the internet’s availability to most of the public the path way of Cyber-crimes has also increased.
- Malware, spyware, ransom ware, fraud phishing etc. Are different types of viruses used in a Cyber-attack Hackers gains access to someone’s computer system easily it the user of the computer clicks on infected web pages, links, malicious websites or unintentionally downloads a dangerous program Cyber security plays an important role in preventing some difficult and heinous crimes like blackmailing, fraud transactions through another account, leakage of personal information.
- It is responsibility of every citizen to spread awareness among everyone and keep their system and network security updated to prevent cyber-attacks from happing worldwide.
- Cyber security is the body of technologies operations and application designed in protect programs, devices network and data.
- Digitalization and the growing networking of machines and industrial system also mean an increase in the risk of cyber-attack. Appropriate protective measures are imperative, especially for critical infrastructure facilities. An approach that covers all levels simultaneously from the operational to the field level and from access control to copy protection is essential for comprehensively protecting industrial facilities against internal and external cyber-attacks.

TYPES OF CYBER SECURITY:

Cyber security is the practice of defending computers, servers, mobile devices, electronic system, network and data from malicious attacks. It’s also known as information technology security or electronic information security. The term applies in a variety of contexts from business to mobile computing and can be divided into a few common categories.

- ❖ **Network security** is the practice of security from intruders whether targeted attackers or opportunistic malware.
- ❖ **Application security** focuses on keeping software and devices free of threats a compromised application could provide access to the data it’s designed to protect successful securities begins in the design stage, well before a program or device is deployed.
- ❖ **Operational security** includes the processes and decisions for handing and protecting data assets. The permissions users have when accessing a network and the procedures that determine how and where data may be stored or shared all fall under this umbrella.
- ❖ **Disaster recovery and business continuity** define how an organization responds to a cyber-security incident or any other event that causes the loss of operations or data disaster recovery policies dictate how the organization to return to the same operating capacity as before the event business continuity is the plan the organization falls back on while trying to operate without certain resources.

- Cyber security is the practice of protecting critical systems and sensitive information from digital attacks also known as information technology if cyber security measures are designed to combat threats against networked system and application whether those threats original from inside or outside of an organization.

IMPORTANCE OF CYBER SECURITY:

In today's connected world, everyone benefits from advanced cyber defense programs. At an individual level, a cyber security attack can result in everything from identity theft, to extortion attempts, to the loss of important data like family photos. Everyone relies on critical infrastructure like power plants, hospitals, and financial service companies. Securing these and other organization is essential to keeping our society functioning. Everyone also benefits from the work of cyber threat researchers, like the team of 250 threat researchers at Tales, who investigate new and emerging threats and cyber-attack strategies, they reveal new vulnerabilities educate the public on the importance of cyber security, and strengthen open source tools, their work makes the internet safer for everyone.

TYPES OF CYBER SECURITY THREATS:

- **PHISHING:**

Phishing is the practice of sending fraudulent emails that resemble emails from reputable sources. The aim is to steal sensitive data like credit card numbers and logins information. It's the most common type of cyber-attack. You can help protect yourself through education or a technology solution that filters malicious emails.

- **RANSOM WARE:**

Ransom ware is a type of malicious software. It is designed to extort money by blocking access to files or the computer system until the ransom is paid. Paying the ransom does not guarantee that the files will be recovered or the system restored.

- **MALWARE:**

Malware is a type softer designed to gain unauthorized access to cause damage to a Computer.

CONCLUSION:

Cyber security has become a subject of great concern to all governments of the world. Cyber security is important because it protects all categories of data from theft and damage. This includes sensitive data, personally identifiable information (PII), protected health information (PHI), personal information, intellectual property, data and governmental and industry information systems.

FUTURE OF MOBILE COMMERCE

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ABSTRACT

Mobile commerce (alternately known as m-commerce or m-commerce) is the browsing, buying, and selling of products and service on mobile devices such as cellphones or tablets. In other words, it's a complete online shopping experience, but with all the convenience of being on a cellphone or tablet. Mobile commerce is a rapidly expanding tech area that has seen unprecedented growth during the last decade. New technologies and mobile trends emerge practically every year, while others become forgotten and absolute. Moreover, new developments in cutting-edge fields like artificial intelligence (AI) or the internet of things (IoT) allow developers to build even more engaging mobile commerce applications.

Since we've just said goodbye to 2019, here's a glimpse into Commerce app development trends of 2021.

Key mobile commerce statistics for the future

To help you understand the potential of mobile commerce, here's a collection of insights and statistics that show the field is going to expand in the near future

- Mobile commerce will outpace non – mobile commerce in 2021
- In 2021, mobile commerce sales will account for more than half of total e – commerce sales.
- Today, one –third of purchasing decisions is influenced by researching products on mobile device
- More than half of retailers already have a mobile app. And over 50% of the rest is going to build one soon

mCommerce trends that will shape the future of mobile commerce

Now that you have a better grasp of the general development in the mobile commerce landscape, here are 7 critical mCommerce trends that are going to become even more prominent this year.

Keys mCommerce trends

1. Augmented Reality (AR)
2. Voice search and control
3. Chatbots
4. Omnichannel
5. Mobile in-store checkouts
6. Optimizing the speed

1. Augmented reality (AR)

Here's an example of how AR work in mobile commerce setting:

Augmented reality features can be used by retailers who sell eyewear. App that sell glasses allow their customer to try on different models virtually, using an image taken on their smartphone. More advanced implementation enables customers to see thee glasses on their face from multiple angles through a virtual avatar. Another good example of AR implementation in a mCommerce app is Sephora virtual Artist, an app that allows trying on different makeup products directly on your face by uploading a picture.

2. Voices search and control

Here's major drawback of mobile devices: they come up with pretty small screens. That's why a considerable chunk of consumer is still unwilling to do the online shopping on mobile devices. These users often prefer to shop on a desktop device because of the larger screen and greater mouse accuracy. But here's how the mobile commerce tech scene will address this problem in 2020: by

implementing voices search and control features. In the near future, mobile developers will strive to come up with smarter voice control to allow customers to dictate what they want with their voice to:

- Search for items
- Choose their size, style, colour,
- Add items to basket,

All of that will be accomplished using only voices commands.

Voices control is already part of most smartphone operating systems – like Siri. However, the future will see voice control implementations developed specifically to serve the m-commerce world. Voices control will make the shopping experience even smoother for mobile users and contribute to the expansion of m-commerce.

3. Chatbots

Research studies show that in 2020, 85% of customer interactions will be handled without any human intervention. Chatbots are the key element of this trend. In the context of m-commerce, Chatbots can be used to deliver personalized notifications, reminders, and special offers. Today, most retailers still rely on emails. They left customer sign up for email newsletters and deliver special offers and promotions or send notifications encouraging customer to buy the items they left behind in their checkout

But email is slowly exhausting its potential that's why retailers are going to turn to Chatbots which will be together with or instead of emails.

A survey from Oracle out that 80% of businesses are already using or planning to use Chatbots by 2020. Bots can be especially attractive for retailers that target younger audiences – especially millennials.

4. Omnichannel

It might come as a surprise, but a subpar mobile e-commerce experience could easily deter customer from making purchases through other channel – both online and off-line, in brick-and-mortar stores. A study from Forrester Research revealed that this year, smartphones would impact through internet research 42% of total retail sales in the United States. Harvard Business Review carried out a study of 46,000 shoppers and found that only 7% of them were online-only shoppers, and 20% of were in-store shoppers. The remaining vast majority – a smashing 73% of respondents- used multiple channels during their shopping journey.

CLIENT SERVER ARCHITECTURE

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INTRODUCTION:

The client-server architecture refers to a system that hosts, delivers, and manages most of the resources and services that the client requests. In this model, all requests and services are delivered over a network, and it is also referred to as the networking computing model or client server network

MEANING OF CLIENT SERVER ARCHITECTURE:

Client-server architecture is a computing model in which the server hosts, delivers and manages most of the resources and services to be consumed by the client. This type of architecture has one or more client computers connected to a central server over a network or internet connection. Client-server architecture is also known as a networking computing model or client-server network because all the requests and services are delivered over a network.

TOPOLOGICAL CONSTRAINTS

The flow of the data is unidirectional and forms a cycle. It is usually initiated by the client requesting some kind of data and the server processing the request and sending some kind of data back to the client via a protocol. Clients cannot directly talk to each other.

A typical topological data flow goes as follows:

1. Client requests data from server
2. Load balancer routes the request to the appropriate server
3. Server processes the request client
4. Server queries appropriate database for some data
5. Database returns the queried data back to the server
6. The server processes the data and sends the data back to the client
7. This process repeats

APPLICABLE PROBLEMS

- The client-server architecture is most useful for applications that require a separation or abstraction of concerns between the client and the server; it is meant for systems with high interoperability. The client-server architectural style helps applications improve performance in scalability.
- In systems that need separation of functionality, the client-server architecture design is most applicable. Request validation and input could be handled from the client side while the load balancer routes the request to the server for adequate processing. The server will be responsible for processing the client's request, and returning the result via the right protocol. These layers (client and server) complete tasks independently and they are useful for abstracting functionality; for example, the client does not need to know how the server handles user authentication or request validation.
- With the separation of functionality comes the ability of each layer to function more efficiently at large scale. Modern techniques have been developed within the client-server architecture to solve scalability challenges like load balancing, shading, and partitioning. These techniques provide performance improvements for multiple requests on the server side of the architecture and will be useful for software programs that deal with multiple requests/users.

RESILIENCE TO CHANGE

- This architecture style is extremely flexible and can be adapted to the user and problem set.
 - It can also be combined with other architecture types on the client or server sides.
 - As functional and non-functional requirements change, modules can be updated without altering the client-server architecture or disrupting service.
 - Since the data being passed between the client and server, and services the server provides are entirely up to the developers there is an infinite amount of ways to use this architecture style to solve problems that may arise in the future.
- Comparison with other architectures

- Client-server, layered, and pipe and filter architectures are similar in their objective.
 - Client-server can be thought of as a variation of layered architecture with two layers.
 - Pipe and filter only allows unidirectional flow of information, whereas client-server and layered architectures allow bidirectional flow.

CONCLUSION:

The client-server architecture enables updates to a shared database from multiple users through a graphical user interface.

WAREHOUSING

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INTRODUCTION:

The warehousing operation is an integral part of the total supply chain process and creates a clearly defined break point between the supply and demand aspects of any business. The operation involves the holding of materials and goods at various points in the supply chain from suppliers through to the ultimate consumer. The objective of the operation is to ensure materials and goods are kept in the required condition and are available for movement (transport) to the next stage in the supply chain.

DEFINITION:

A simple definition of a warehouse is: 'A warehouse is a planned space for the storage and handling of goods and material.'

In general, warehouses are focal points for product and information flow between sources of supply and beneficiaries. However, in humanitarian supply chains, warehouses vary greatly in terms of their role and their characteristics.

MEANING:

GLOBAL WAREHOUSES:

The global warehousing concept has gained popularity over the last decade as stock pre-positioning becomes one of the strategies for ensuring a timely response to emergencies. They are usually purpose built or purpose designed facilities operated by permanent staff that has been trained in all the skills necessary to run an efficient facility or utilising third party logistics (3PL) staff and facilities. For such operations, organisations use, information systems that are computer based, with sophisticated software to help in the planning and management of the warehouse. The operating situation is relatively stable and management attention is focused on the efficient and cost effective running of the warehouse operation. Numerous organizations have centralized prepositioning units strategically located globally. Some of these offer extended services to other humanitarian organizations on a cost plus operating charges basis. The United Nations Humanitarian Response Depot (UNHRD) Network.

FIELD WAREHOUSES

Field Warehouses are usually temporary in nature. They may be housed in a buildings which was not designed to be used as a warehouse, in a temporary building/structures, and are often in mobile units that are little more than a tent in a field. The initial staff may be a casual workforce that has never worked in a warehouse before and the inventory system is more likely to be paper based. Often the situation is initially chaotic, sometimes dangerous and coupled with a humanitarian need which may be very urgent. The management style must therefore be practical and action oriented with a focus on making the humanitarian goods available as quickly and efficiently as possible, while being accountable at the same time.

Policies and Procedures

Policies

The policies contain hard and fast rules and regulations that define the general conduct of the warehouse operation. Examples of the types of policies that organisations will define are as follows: organisational specific warehouse management policy and procedures guideline outline

- health and safety
- human resources management
- security
- pest control
- warehouse maintenance and cleaning
- quality control
- record keeping and reporting
- reverse logistics – Return of goods and exit strategy in the event of downscaling or shutting down operations disposal of obsolete and damaged goods.

PROCEDURES

The procedures' document defines step by step how the activities in the warehouse should be carried out and clearly defines the processes to be adopted. These can be adopted as 'best practice'.

The procedures provide visibility of the operations for managers and donors.

However, in creating such procedures, care must be taken to avoid constraining the use of local initiative which might be required to deal with local conditions. Procedures should be considered as streamlining the business processes and providing checks and balances. They provide guidance to warehouse managers and must have some level of flexibility to cater to unique situations. This can be achieved by limiting the level of detail that the procedures document defines, allowing more flexibility and/or by arranging 'dispensations' to allow departure from the procedures in order to optimise local performance, especially in emergencies.

The procedures will normally provide the step by step guidance on how to manage each aspect of warehousing and may cover:

- receiving and issuing of supplies;
- quality control or verification;
- storage of goods;
- how to control stock movement (stock control); documentation flow;
- how to detect and deal with stock losses;
- how rejected material will be managed;
- and how to deal with unwanted material, obsolete and scrap, disposal.

CONCLUSION:

A warehouse management system provides many benefits. These may include real-time inventory visibility, reduced costs, error-proofing, productivity or efficiency gains. It's true that costs vary from solution to solution depending on your needs.

HIERARCHICAL APPROACHES IN DBMS

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INTRODUCTION

Hierarchical Database Model, as the name suggests, is a database model in which the data is arranged in a hierarchical tree edifice. As it is arranged based on the hierarchy, every record of data tree should have at least one parent, except for the child records in the last level, and each parent should have one or more child records. The Data can be accessed by following through the classified structure, always initiated from the Root or the first parent. Hence this model is named as Hierarchical Database Model.

ADVANTAGES

Few advantages are listed below.

Data can be retrieved easily due to the explicit links present between the table structures.

Referential integrity is always maintained i.e. any changes made in the parent table are automatically updated in a child table.

- ❖ Promotes data sharing.
- ❖ It is conceptually simple due to the parent-child relationship.
- ❖ Database security is enforced.
- ❖ Efficient with 1: N relationships.
- ❖ A clear chain of command or authority.
- ❖ Increases specialization.
- ❖ High performance.
- ❖ Clear results.

DISADVANTAGES

Below are some of the disadvantages given

- ❖ EDUCBAEDUCBA
- ❖ Menu
- ❖ Hierarchical Database Model
- ❖ By Priya PedamkarPriya Pedamkar

HIERARCHICAL DATABASE MODEL

Hierarchical Database Model, as the name suggests, is a database model in which the data is arranged in a hierarchical tree edifice. As it is arranged based on the hierarchy, every record of data tree should have at least one parent, except for the child records in the last level, and each parent should have one or more child records. The Data can be accessed by following through the classified structure, always initiated from the Root or the first parent. Hence this model is named as Hierarchical Database Model.

It is a data model in which data is represented in the tree-like structure. In this model, data is stored in the form of records which are the collection of fields. The records are connected through links and the type of record tells which field is contained by the record. Each field can contain only one value.

It must have only one parent for each child node but parent nodes can have more than one child. Multiple parents are not allowed. This is the major difference between the hierarchical and network database model. The first node of the tree is called the root node. When data needs to be retrieved then the whole tree is traversed starting from the root node. This model represents one-to-many relationships.

USES OF HIERARCHICAL DATABASE MODEL

The uses of the database model are as explained here.

A Hierarchical database model was widely used during the Mainframe Computers Era. Today, it is used mainly for storing file systems and geographic information. It is used in applications where high performance is required such as telecommunications and banking. A hierarchical database is also used for Windows Registry in the Microsoft Windows operating system. It is useful where the following two conditions are met:

The data should be In a hierarchical pattern i.e. parent-child relationship must be present. The data in a hierarchical pattern must be accessed through a single path only. Few advantages are listed below.

Data can be retrieved easily due to the explicit links present between the table structures.

Referential integrity is always maintained i.e. any changes made in the parent table are automatically updated in a child table.

- ❖ Promotes data sharing.
- ❖ It is conceptually simple due to the parent-child relationship.
- ❖ Database security is enforced.
- ❖ Efficient with 1: N relationships.
- ❖ A clear chain of command or authority.
- ❖ Increases specialization.
- ❖ High performance.
- ❖ Clear results.

DISADVANTAGES

If the parent table and child table are unrelated then adding a new entry in the child table is difficult because additional entry must be added in the parent table.

- ❖ Complex relationships are not supported.
- ❖ Redundancy which results in inaccurate information.
- ❖ Change in structure leads to change in all application programs.
- ❖ M: N relationship is not supported.
- ❖ No data manipulation or data definition language.
- ❖ Lack of standards.
- ❖ Poor flexibility
- ❖ Communication barriers
- ❖ Organizational Disunity.
- ❖ Rigid structure

FEATURES

1. Many to many relationships: It only supports one – to – many relationships. Many to many relationships are not supported.
2. Problem in Deletion: If a parent is deleted then the child automatically gets deleted.
3. Hierarchy of data: Data is represented in a hierarchical tree-like structure.
4. Parent-child relationship: Each child can have only one parent but a parent can have more than one children.
5. Pointer: Pointers are used for linking records that tell which is a parent and which child record is.
6. Disk input and output is minimized: Parent and child records are placed or stored close to each other on the storage device which minimizes the hard disk input and output.
7. Fast navigation: As parent and child are stored close to each other so access time is reduced and navigation becomes faster.
8. Predefined relationship: All relations between root, parent and child nodes are predefined in the database schema.
9. Re-organization difficulty: Hierarchy prevents the re-organization of data.
10. Redundancy: One to many relationships increases redundancy in the data which leads to the retrieval of inaccurate data.

CONCLUSION

Hierarchical database model depicts the parent-child relationship which makes it easy to represent data and understand the concept easily. It was mostly used in times of mainframe computers but still, it is used in many fields where high performance and easy concepts are the parameters. So the hierarchical model is efficient for one to many relationships and is widely used in recording file system data.

COMMUNICATION MANAGEMENT

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INTRODUCTION:

Often you would come across organizations that stress the importance of good communication management. It's empirical for an organization to have a proper Communication management. Once this is achieved, the organization is one step closer to achieving its overall business Objectives. Communication management refers to a systematic plan, which implements and monitors the channels and content of communication.

COMMUNICATION MANAGEMENT:

Communications management is the systematic planning, implementing, monitoring, and revision of all the channels of communication within an organization and between organizations; it also includes the organization and dissemination of new communication directives connected with an organization, network, or communications technology. Aspects of communications management include developing corporate communication strategies, designing internal and external communications directives, and managing the flow of information, including online communication. It is a mere process that helps an organization to be systematic as one within the bounds

THE ROLE OF COMMUNICATION MANAGEMENT:

The management's part is to achieve the objectives of the organization itself. To be able to do this, managers should make an action plan that simply defines what, when, and how it would be done & finished. In order to execute the plan, managers must pass on the information to everybody in the organization. Good communication advises as well as assists with making a culture that causes individuals to feel like they have a place with and need to help the organizations.

IMPORTANCE OF COMMUNICATION MANAGEMENT:

→ A written framework that both client/stakeholders/team members can reference. This can help in case there is any need for mediation-you have a written paper trail you can refer back to. It can also be beneficial for accounts payable to reference in case there are gaps in time tracked for the project.

→ The plan itself will manage expectations from stakeholders to not anticipate a finished Project before the deliverables have been tested for quality assurance. It allows all involved to better discover risks and issues early on. It helps to eliminate the need to hold unnecessary meetings on the books, saving both Time and money. Communication helps manage organizational conflict.

COMMUNICATION IS CENTRAL TO THE ENTIRE MANAGEMENT PROCESS FOR FOUR PRIMARY REASONS:

8. Communication is a linking process of management. Communication is the primary means by which people obtain and exchange information.

The most time-consuming activity a manager engages in is communication. The five w's of

COMMUNICATION MANAGEMENT:

- The Communication Process
- Methods of Communication
- Oral Communication Skills
- Active Listening
- Constructive Feedback

CONCLUSION:

→ Communication management is vital for any organization irrespective of its size. It contributes to achieving the company's overall objectives as well as creates a positive and friendly environment. An effective communication process within the organization will lead to an increase in Profits, high employee satisfaction and brand recognition.

ENTREPRENEURSHIP DEVELOPMENT

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INTRODUCTION:

Entrepreneurship is when an individual that has an idea act on that idea, usually to disrupt the current market with a new product or service. Entrepreneurship usually starts as a small business but the long-term vision is much greater, to seek high profits and capture market share with an innovative new idea.

ENTREPRENEUR

A person who sets up a business or businesses, taking on financial risks in the hope of profit. An entrepreneur is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services, and business or procedures.

MEANING

Entrepreneurial Development Programme (EDP) may be defined as a programme designed to help a person in strengthening his entrepreneurial motives and in acquiring skills and capabilities necessary for playing his entrepreneurial role effectively and efficiently. It is therefore necessary to promote his understanding of motives, motivation pattern, impact on behaviour and entrepreneurial values. Entrepreneurship development concentrates more on growth potential and innovation. Entrepreneurship Development has gaining increasing significance in developing an economy. It is an organised and systematic development. It is a tool of industrialization and a solution to unemployment problem for any country.

ENTREPRENEURSHIP DEVELOPMENT PROGRAMME –OBJECTIVES

1. GENERAL APPROACH TO ENTREPRENEURSHIP:

The participants should be given exposure about the conceptual framework of entrepreneurship role, expectation, Entrepreneurial environment etc. Innovative behaviour related issues should be focused to enlighten the entrepreneurs about their future challenges and prospects. Besides, development agencies should try to design appropriate strategies enabling the potential entrepreneur to tackle different risk inherent in an innovation activity.

These risks are as follows:

- (i) **Technical risks** – the risk of not knowing enough about the technical processes, materials etc.
- (ii) **Economic Risks** – the risk of market fluctuations and changes in relation to raw materials etc.
- (iii) **Social Risks** – the risk inherent in the development of new relationship.
- (iv) **Environmental Risks** – risk which result from environmental changes in the manager's work as an outcome of the new activity.

Moreover, prospective entrepreneurs should be given a detailed information with regard to facilities generally provided by the government and other agencies involved in promotion of entrepreneurship.

2. MOTIVATIONAL TRAINING:

Motivational training inputs are meant for developing the motivation of potential entrepreneurs and their enterprise building skills. Besides, motivational inputs also include psychological games, tests, goal setting exercises, role play etc.

The motivational inputs will be aimed at increasing the participants, understanding of the entrepreneurial personality and entrepreneurial behavior and bring about through self-study, changes in self-concept, value, skills thereby leading to positive entrepreneurial behavior.

The major motivational inputs may be given in the beginning of the training programme on full time basis though the learning effected through them will be reinforced and used throughout the training programme. The understanding of the entrepreneurial personality and behaviour will be supplemented through interface with one or two successful as well as not so successful entrepreneurs.

3. DEVELOPING MANAGEMENT SKILLS:

Prospective entrepreneurs should be given exposure in different types of management problems. It would sharpen their management skills. The management problems take different forms and the management patterns are peculiar to the situation. So, training for exposing managerial skills will be arranged in keeping the situational requirements. However, managerial aspects should include production planning, labour laws, cost analysis, financial accounting, selling arrangements, taxation laws etc.

4. TRAINING FOR PROJECT MANAGEMENT:

Project inputs are required to help the potential entrepreneurs to develop their project ideas into bankable projects. They should be given acquaintance with the industrial opportunities in the area and also necessary guidance on product selection. Necessary knowledge about project feasibility, viability and implementation should also be given to the potential entrepreneurs.

Under project preparation, technical feasibility includes selection of technology, availability of raw materials, selection of location and site, availability of plant and machinery, infrastructure facilities, roads, transport, power, manpower/personnel requirement.

5. STRUCTURAL ARRANGEMENT:

Training inputs also aim at familiarising the participants about the proposed structural arrangement for the business or industrial unit. They should be given adequate familiarisation about government policy regarding development of industries, especially with regard to small scale industries, registration and licensing procedures, forms of organisation like proprietary, partnership, private company and Joint Stock Company, institutional setup etc.

CONCLUSION:

Entrepreneurship can be viewed as recognizing change, pursuing opportunity, taking on risk and responsibility, innovating, making better use of resources, creating new value that is meaningful to customers, and doing it all over again and again.

THE COMPANY

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Abstracts

Companies act 2013 the word company has strictly technical legal meaning Stanley re ((1906) LCH 131) It may be described imply an association person for some common object or object purposes for which people may associate themselves and multi furious and include economic well non-economic objectives. Section 2(20) of the companies act 2013 defines a company to means a company incorporated under this act or under any previous company law.

Characteristic and features of a company

The most important characteristic and features of a company are separate legal entity of the company and in most cases limited liability of its members.

Incorporated association

A company must be incorporated or registered under the companies act minimum number of members required this purpose seven the case public company and two the case of private company

Legal entity distinct from its members

Lord Macnaughten puts the company as law different person altogether from the subscribers and though may that after incorporation the business is precisely same before persons managers and same hands receive proceeds company.

Artificial person

The company thought a juristic person does not possess the body of a natural beginning exists only in contemplation of law. Being an artificial person depend up on natural persons namely the directors, officers, shareholders etc.....

Limited liability

One of the principal advantages of trading through the medium of a limited company that members the company are only liable to contribute, if the company is limited by share to words payments is debts limited extant in case of unlimited liability companies. In case of company limited by guarantee, the liability each member shall be determine the guarantee amount him

Unlimited liability of member of a limited liability company

Section 3A inserted by the companies (amendment) act 2017 provides that any time number of member of a company reduced the case public company below seven in the case private company.

Separate property

Shareholders are not in easy the law part owners the undertaking India principal separate property was best laid down by the Supreme Court in Bache F.Guzedar VCTI Bombay (supra).

Transferability of a shares

The shares and debentures other interest of any member in a company shall be moveable property transferable the manner provided articles the company. Share holder can transfer shares any persons without consent other members articles of association even public company. The company's act 2013 even upholds shareholders agreement providing right of first offer and right first refusal vied even case public company.

Perpetual succession

Company being an artificial person cannot be incapacitated by illness and does not have a limited span of life. Being distinct from members the death, insolvency, retirement, members' deaths, company unaffected. Members may come and go but company can continue forever even if all company human members die.

Common seal

A company being an artificial person not bestowed with a body of a natural being therefore does not have mind, limbs, human beings work through agency, human being namely directors and other officers and employees. The company does have a common seal. Authorization shall be made by the appointed company secretary.

Lifting the corporate veil

Cotton Corporation of India Ltd v. G.C. Odusumathd 1999. The Karnataka High Court has held that lifting of the corporate veil of a company as a rule is not permissible in law unless otherwise provided by clear words in the statute by very compelling reasons such as where fraud is needed to be prevented, trading with an enemy, company sought to be defeated. The circumstances under which the courts may lift the corporate veil may be broadly grouped under the following heads:

Under statutory provisions

The veil of corporate personality may be lifted in certain cases. The express provision in the act in other words the advantages of distinct entity and limited liability may not be allowed in certain circumstances. Such cases are:

5. Section 34 and 35 case of misrepresentation in a prospectus: The company and every director, promoter, expert, and every other person authorized to issue the prospectus shall be liable to compensate the damage to every person who subscribes to shares on the faith of a untrue statement.
6. Failure to return application money: Section 39 case. If the issue of shares by the company is not made within the minimum subscription period stated in the prospectus, the public subscription money shall be returned to the subscribers. The issue of shares may be specified per annum.
7. Misdescription of name: Section 12 per section 12(a). A company shall have the name primed in its promissory notes, bills of exchange, and such other documents as may be prescribed. Where an officer of a company signs on behalf of the company a contract, bill of exchange, promissory note, cheque, order, or money order, he shall be personally liable as holder of the name of the company.

Hendon v. Baderman 1973**Facts of the case**

On a cheque the name of a company was stated as LR Agencies Limited whereas the real name of the company was L and R Agencies Ltd.

Decision

- a. The court held the signatory directors personally liable. Besides the company and its officer who default shall continue to pay one lakh rupees or more, whichever is less.
- b. Punishment for contravention of section 73 or section 76: Where a company accepts deposits in a manner that contravenes the conditions described in section 73 or section 76, the company is liable to be punished.
- c. For facilitating the task of an inspector appointed under section 210 or 212 or 213: Section 219 provides that an inspector appointed under section 210 or section 212.

- d. Any other body corporate which has any relevant time been managed who managing director as manager relevant time managing director company
- e. Any other body corporate which any relevant time been company's and subsidiary company holding company subsidiary company.

Under judicial interpretations

Difficult to deal with all the cases which courts have lifted might lift the corporate veil some of the cases where the veil of incorporation lifted by judicial decision may be discussed from idea the kind circumstances under which façade corporate personality will be removed persons behind corporate entity idem tidied and penalised necessary.

Types of company

- Paid up capital
- Public company
- Private company
- Holding / subsidiary company
- Department under taking company
- Government company
- Public corporation
- Public sector company

Public company

A public company publicly traded company publicly held company publically listed company public limited company is a company whose ownership organized shares stock intended freely traded stock exchange in over the counter market

Private company

The companies that run flipchart old snap deal carat lane and zoom car are all private entities while those that run zomato. Make my trip and infibeam are among the first Indian internet start-ups to have gone public.

Paid up capital

Paid – up capital is the amount of money a company has received from shareholders in exchange for shares of stock. Paid up capital is created when a company sells its shares on the primary market directly to investors, usually through an initial public offering (iposs).

Government Company

A government company is a company in which more than 50% of the paid-up capital is held by the central government, state government, or jointly by the central and the state government.

MICRO FINANCE

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INTRODUCTION

Microfinance is a category of financial services targeting individuals and small businesses who lack access to conventional banking and related services. Microfinance includes microcredit, the provision of small loans to poor clients, saving and checking accounts, microinsurance, and payment systems, among other services.

Microfinance services are designed to reach excluded customers, usually poorer population segments, possibly socially marginalized, or geographically more isolated and to help them become self-sufficient.

MEANING

Microfinance in its broadest term can be defined as the provision of a range of financial services such as deposits, loans, payment services, money transfers and insurance to poor and low-income households, and their micro enterprises.

While a commercial bank is a financial institution that offers a broad range of deposit accounts. Including checking, savings and time deposits and extends loans to individuals and businesses.

DEFINITION

"Microfinance is an economic development tool whose objective is to assist the poor to work their way out of poverty. It covers a range of services which include, in addition to the provision of credit, many other services such as savings, insurance, money transfer, counselling, etc"-RESERVE BANK OF INDIA.

IMPORTANCE OF MICROFINANCE

- Financial Admittance.
- Scarcity Mitigation.
- Employment Creation.
- Savings.
- Economic Growth.
- Social Wellbeing.
- Women Empowerment.

FEATURES OF MICROFINANCE

COLLATERAL REQUIREMENT:

The major feature of the lines of credit and loans under microfinance is that collateral is rarely required.

ECONOMIC STATUS OF BORROWERS:

Generally, the borrowers in microfinance are small business or individuals with low income.

AMOUNT OF LOANS:

Microfinancing institutions usually provide lines of credit and loans in smaller amounts may vary depending on factors like the type of business and the location.

LOAN TENURE:

The tenure of the loans under microfinance is usually short as an individual can repay the amount in smaller instalments.

PURPOSE:

Microfinance loans are for small businesses and low-income group individuals. So, the main objective of microfinancing institutions is to generate income for the business in undeveloped parts of the country.

TYPES OF MICRO FINANCE

1.MICRO CREDIT:

Micro credit is a part of the large microfinance industry which focuses on providing individuals having low income with credit, savings, insurance and other possible financial services.

2.MICRO LOANS:

Many entrepreneurs or individuals may require a small amount of loan to start their business. The main objective of financial a microloan is to promote social economic development and to support new start-ups.

3.MICRO INSURANCE:

Micro insurance targets individual in the informal sector and is available for people with low income. Micro insurance can be helpful in onetime events, such as a one day trip or emergency health requirements.

4.MICRO SAVINGS:

Micro saving can offer many benefits like zero service fees, absence of criteria for minimum deposits and also allows flexible withdrawals.

BENEFITS OF MICROFINANCE

- Providing immediate funds.
- Access to credit.
- Better rates for loan repayment.
- Provides for those who go unnoticed.
- An opportunity to receive education.
- Possibility of future investment increase.
- Creation of real job.
- Significant economic gains.

CONCLUSION

Micro finance has been proved to be an important tool in the development process empowering the rural poor women educationally. Social economically and politically. Impact micro finance is appreciable in bring confidence, courage, skill development and empowerment among rural poor women.

MARKET SEGMENTATION

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INTRODUCTION

Market segmentation is a marketing term that refers to aggregating prospective buyers into groups or segments with common needs and who respond similarly to a marketing action. Market segmentation enables companies to target different categories of consumers who perceive the full value of certain products and services differently from one another.

Market segmentation seeks to identify targeted groups of consumers to tailor products and branding in a way that is attractive to the group. Markets can be segmented in several ways such as geographically, demographically, or behaviorally.

Market segmentation helps companies minimize risk by figuring out which products are the most likely to earn a share of a target market and the best ways to market and deliver those products to the market. With risk minimized and clarity about the marketing and delivery of a product heightened, a company can then focus its resources on efforts likely to be the most profitable.

Market segmentation can also increase a company's demographic reach and may help the company discover products or services they hadn't previously considered.

UNDERSTANDING MARKET SEGMENTATION

Companies can generally use three criteria to identify different market segments:

1. Homogeneity, or common needs within a segment
2. Distinction, or being unique from other groups
3. Reaction, or a similar response to the market
4. An athletic footwear company might have market segments for basketball players and long-distance runners. As distinct groups, basketball players and long-distance runners respond to very different advertisements. Understanding these different market segments enables the athletic footwear company to market its branding appropriately.
5. Market segmentation is an extension of market research that seeks to identify targeted groups of consumers to tailor products and branding in a way that is attractive to the group. The objective of market segmentation is to minimize risk by determining which products have the best chances of gaining a share of a target market and determining the best way to deliver the products to the market. This allows the company to increase its overall efficiency by focusing limited resources on efforts that produce the best return on investment (ROI).

TYPES OF MARKET SEGMENTATION

There are four primary types of market segmentation. However, one type can usually be split into an individual segment and an organization segment. Therefore, below are five common types of market segmentation.

DEMOGRAPHIC SEGMENTATION

Demographic segmentation is one of the simple, common methods of market segmentation. It involves breaking the market into customer demographics as age, income, gender, race, education, or occupation. This market segmentation strategy assumes that individuals with similar demographics will have similar needs.

FIRMOGRAPHIC SEGMENTATION

Firmographic segmentation is the same concept as demographic segmentation. However, instead of analyzing individuals, this strategy looks at organizations and looks at a company's number of employees, number of customers, number of offices, or annual revenue.

GEOGRAPHIC SEGMENTATION

Geographic segmentation is technically a subset of demographic segmentation. This approach groups customers by physical location, assuming that people within a given geographical area may have similar needs. This strategy is more useful for larger companies to expand into different branches, offices, or locations.

BEHAVIORAL SEGMENTATION

Behavioral segmentation relies heavily on market data, consumer actions, and decision-making patterns of customers. This approach groups consumers based on how they have previously interacted with markets and products. This approach assumes that consumers' prior spending habits are an indicator of what they may buy in the future, though spending habits may change over time or in response to global events.

PSYCHOGRAPHIC SEGMENTATION

Often the most difficult market segmentation approach, psychographic segmentation strives to classify consumers based on their lifestyle, personality, opinions, and interests. This may be more difficult to achieve, as these traits (1) may change easily and (2) may not have readily available objective data. However, this approach may yield the strongest market segment results as it groups individuals based on intrinsic motivators as opposed to external data points.

BENEFITS OF MARKET SEGMENTATION

Marketing segmentation takes effort and resources to implement. However, successful marketing segmentation campaigns can increase the long-term profitability and health of a company. Several benefits of market segmentation include;

Increased resource efficiency. Marketing segmentation allows management to focus on certain demographics or customers. Instead of trying to promote products to the entire market, marketing segmentation allows a focused, precise approach that often costs less compared to a broad reach approach.

Stronger brand image. Marketing segmentation forces management to consider how it wants to be perceived by a specific group of people. Once the market segment is identified, management must then consider what message to craft. Because this message is directed at a target audience, a company's branding and messaging is more likely to be very intentional. This may also have an indirect effect of causing better customer experiences with the company.

Greater potential for brand loyalty. Marketing segmentation increases the opportunity for consumers to build long-term relationships with a company. More direct, personal marketing approaches may resonate with customers and foster a sense of inclusion, community, and a sense of belonging. In addition, market segmentation increases the probability that you land the right client that fits your product line and demographic.

Stronger market differentiation. Market segmentation gives a company the opportunity to pinpoint the exact message they want to convey to the market and to competitors. This can also help create product differentiation by communicating specifically how a company is different from its competitors. Instead of a broad approach to marketing, management crafts a specific image that is more likely to be memorable and specific.

CONCLUSION

Using market companies are able to identify their target audiences and personalize marketing campaigns more effectively. This is why market segmentation is key to staying competitive. It allows you to understand your customers, anticipate needs, and seize growth opportunities. This powerful technique allows you to improve your decision-making, marketing efforts, and improve your company's bottom line.

The key to successful market segmentation remains data quality; therefore, you need to pick your data provider after doing your due diligence, ensuring that you have access to the latest industry information in accessible and easy-to-understand formats.

PACKAGING

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INTRODUCTION:

Packaging, the technology and art of preparing a commodity for convenient transport, storage, and sale. Though the origins of packaging can be traced to the leather, glass, and clay containers of the earliest western commercial ventures, its economic significance has increased dramatically since the start of the industrial revolution. Packages on the contemporary market are designed to protect goods from the hazards of handling and environmental conditions; to provide a manageable unit of the packaged product for the producer, distributor, and consumer; and to identify the product in a way that appeals to the potential purchaser. Packages must also be easy to manufacture and to fill, and they must be inexpensive relative to the price of the final, packaged product.

DEFINITION:

In simple terms, packaging refers to designing and developing the wrapping material or container around a product that helps to

- ❖ Identify and differentiate the product in the market,
- ❖ Transport and distribute the product,
- ❖ Store the product,
- ❖ Promote the product,
- ❖ Use the product properly.

IMPORTANCE OF PACKAGING

Often considered as an essential marketing subset, packaging forms the core distribution, storage, and sales tool that can be a part of the product itself or an external container made of varied materials.

Packaging is an essential element both for the seller and the customer. While the seller use it as a tool to distribute, store, and promote; the customer uses it as an important identification and usage tool.

IMPORTANCE OF PACKAGING FOR THE SELLER

- **Distribution:** Good packaging makes it possible for the seller to transport the product from the manufacturing unit to the final selling point and then to the customer. The seller uses different packaging for the same – transport packaging to transport the products and consumer packaging to aid the consumer in consuming the product.
- **Storage:** Warehousing comes with its own risks of product spoilage, spillage, and mishandling. Proper packaging helps the seller store and assort the products better.
- **Promotion:** Packaging forms a vital marketing element that the brand uses to differentiate the product using attractive, colourful, and visually appealing packages and inform the buyer about the product's performance, features, and benefits.
- **Safety:** Good packaging aids in product safety before it reaches the final consumer. For example, a Tetra Pak prevents the milk from getting spoilt before its expiry date.

IMPORTANCE OF PACKAGING FOR THE BUYER

- **Identification:** Packaging and labelling help the customers identify the product and differentiate it from other products in the market.
- **Usage:** Often, packaging, like that of a toothpaste, that forms a part of the product aids in its usage and consumption.
- **Safety:** It also protects the consumer from the dangers that the product comes with. For example, an acid bottle protects the user from getting acid burns.

FUNCTIONS OF PACKAGING

Packaging plays a crucial role from the time a product is developed to the time a product is fully consumed. These functions of packaging include:

1. **Contains the product:** Most products need to be contained either during transportation, storage, or consumption. Packaging makes sure the product is contained as and when required.
2. **Protects the product:** Packaging protects the product and its quality, features, utility, etc. from being damaged or contaminated during transportation, storage, and consumption.
3. **Aids product handling and usage:** Proper packaging aids product handling and makes it easy to transport, ship, and even use the product.
4. **Differentiates the product and makes it stand out:** Packaging makes it easier for the customer to identify and differentiate it from other products. Moreover, attractive packages have a property to stand out and attract customers towards it.
5. **Forms a part of product marketing strategy:** An attractive and/or informative package makes the product stand out and have a promotional appeal. Packaging also acts as the final touchpoint that helps in product promotion and sale.
6. **Provides customer convenience:** Packaging is also a convenience tool that makes it convenient for the customer to carry, transport, and use the product.
7. **Acts as a communication medium:** Packaging along with labelling helps communicate the brand identity, brand message, and product and company information to the customer.
8. **Adds to the aesthetic value:** Packaging can make a simple product look attractive or a unique product look ordinary. It's an important aesthetic touchpoint that can make or break a sale.

CONCLUSION:

In conclusion, product packaging and labeling is of great importance to the overall branding of the Fitbit watch. Fitbit has marketing geniuses that understand the importance of the color scheme on their package and how the consumer can be influenced by different colored packaging. It has been shown that Fitbit has taken advantage of the innovative opportunity to provide not only a watch but another revenue stream for the company. Fitbit provides a case within their packing as a counterpart to their watches. Equally as important to the color scheme and case, Fitbit has accomplished creating a label that is identifiable and accepted by consumers globally. Each of these factors compounds to create a package that reinforces the Fitbit brand image of a healthier active lifestyle.

ECONOMICS

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INTRODUCTION:

Freakonomics by stephen.J the cartoon introduction to microeconomics by grady klein and yoram bauman. Economics in one lesson by henry hazlitt. Gand pursuit:The story of the economic genius by sylvia nasar.the armchair economic by steven landsburg

MEANING OF ECONOMICS:

The English term 'Economics' is derived from the Greek word 'Oikonomia'. Its meaning is 'household management'. Economics was first read in ancient Greece. Aristotle, the Greek Philosopher termed Economics as a science of 'household management'

DEFINITION OF ECONOMICS:

Economics is the study of scarcity and its implications for the use of resources, production of goods and services, growth of production and welfare over time, and a great variety of other complex issues of vital concern to society.

TYPES OF ECONOMICS:

1. Miceconomics:

Decision-making by individual consumer and products regarding scarce resources Allocation.

2. Macroeconomic

Decision-making by individual consumer an entire economy on the national and international levels regarding scarce resource allocation on.

ADVANTAGES OF ECONOMICS:

The benefits of a market economy include increased efficiency, production, and innovation. The disadvantages of a market economy include monopolies, no government intervention, poor working conditions, and unemployment.

DISADVANTAGES OF ECONOMICS:

Economic disadvantage was defined in terms of individuals' employment status, their income, and whether they had a low income. Families below the federal poverty line, or receiving government assistance or with an unemployed principal wage earner, are classified as experiencing economic disadvantage

CONCLUSION:

Economic analysis is a useful tool for planning and evaluating prospects in changing practice, also in a close to subsistence farming economy.

DIGITAL MARKETING

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MEANING:

The term digital marketing refers to the use of digital channels to market products and services in order to reach consumers. This type of marketing involves the use of websites, mobile devices, social media, search engines, and other similar channels. Digital marketing became popular with the advent of the internet in the 1990s.

Digital marketing involves some of the same principles as traditional marketing and is often considered a new way for companies to approach consumers and understand their behavior. Companies often combine traditional and digital marketing techniques in their strategies.

TYPES OF DIGITAL MARKETING CHANNELS

As noted above, marketing was traditionally done through print (newspapers and magazines) and broadcast ads (TV and radio). These are channels that still exist today. Digital marketing channels have evolved and continue to do so. The following are eight of the most common avenues that companies can take to boost their marketing efforts. Keep in mind that some companies may use multiple channels in their efforts.

WEBSITE MARKETING

A website is the center piece of all digital marketing activities. It is a very powerful channel on its own, but it's also the medium needed to execute a variety of online marketing campaigns. A website should represent a brand, product, and service in a clear and memorable way. It should be fast, mobile-friendly, and easy to use.

PAY-PER-CLICK (PPC) ADVERTISING

Pay-per-click (PPC) advertising enables marketers to reach Internet users on a number of digital platforms through paid ads. Marketers can set up PPC campaigns on Google, Bing, LinkedIn, Twitter, Pinterest, or Facebook and show their ads to people searching for terms related to the products or services.

PPC campaigns can segment users based on their demographic characteristics (such as by age or gender), or even target their particular interests or location. The most popular PPC platforms are Google Ads and Facebook Ads.

CONTENT MARKETING

The goal of content marketing is to reach potential customers through the use of content. Content is usually published on a website and then promoted through social media, email marketing, search engine optimization, or even PPC campaigns. The tools of content marketing include blogs, ebooks, online courses, infographics, podcasts, and webinars.

EMAIL MARKETING

Email marketing is still one of the most effective digital marketing channels. Many people confuse email marketing with spam email messages, but that's not what email marketing is all about. This type of marketing allows companies to get in touch with potential customers and anyone interested in their brands.

Many digital marketers use all other digital marketing channels to add leads to their email lists and then, through email marketing, they create customer acquisition funnels to turn those leads into customers.

SOCIAL MEDIA MARKETING

The primary goal of a social media marketing campaign is brand awareness and establishing social trust. As you go deeper into social media marketing, you can use it to get leads or even as a direct sales channel. Promoted posts and tweets are two examples of social media marketing.

AFFILIATE MARKETING

Affiliate marketing is one of the oldest forms of marketing, and the internet has brought new life to this old standby. With affiliate marketing, influencers promote other people's products and get a commission every time a sale is made or a lead is introduced. Many well-known companies like Amazon have affiliate programs that pay out millions of dollars per month to websites that sell their products.

VIDEO MARKETING

YouTube is one of the most popular search engines in the world. A lot of users are turning to YouTube before making a buying decision, to learn something, read a review, or just to relax.

There are several video marketing platforms, including Facebook Videos, Instagram, and even TikTok to use to run a video marketing campaign. Companies find the most success with video by integrating it with SEO, content marketing, and broader social media marketing campaigns.

SMS MESSAGING

Companies and non-profit organizations also use SMS or text messages to send information about their latest promotions or give opportunities to willing customers. Political candidates running for office also use SMS message campaigns to spread positive information about their own platforms. As technology has advanced, many text-to-give campaigns also allow customers to directly pay or give via a simple text message.

DIGITAL MARKETING CHALLENGES

Digital marketing poses special challenges for its purveyors. Digital channels proliferate rapidly, and digital marketers have to keep up with how these channels work, how they're used by receivers, and how to use these channels to effectively market their products or services.

It's becoming more difficult to capture receivers' attention because receivers are increasingly inundated with competing ads. Digital marketers also find it challenging to analyze the vast troves of data they capture and then exploit this information in new marketing efforts.

The challenge of capturing and using data effectively highlights that digital marketing requires an approach to marketing based on a deep understanding of consumer behavior. For example, it may require a company to analyze new forms of consumer behavior, such as using website heatmaps to learn more about the customer journey.

CONCLUSION

The research and practice of digital marketing is improving with the advancement of technology. The advancement in technology fosters multifaceted opportunities and at the same time poses unprecedented challenges for the marketers. Marketers make use of Digital Portfolio as a platform to promote a professional brand by defining the product in a manner that adds credibility. Research highlights that B2B buyers dislike cold emails and calls, hence, Digital marketing allows enough provisions for finding the right people through its streamlined search engine and connections (Korda, Holly and Zena, 2013). In the present era, buyers expect knowledge that offers potential solution to their product related problems. The strong visibility of the organization or the brand through digital marketing allows the consumers to develop perceived knowledge about the brand. By the spread of word of mouth and getting recommendations from their connections assist the users in making active decisions about purchasing.

ELASTICITY OF DEMAND

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INTRODUCTION:

Demand for a good is said to be “elastic” if a small change in price causes people to demand a lot more or a lot less of the good. Demand for a good is “inelastic” if a small change in prices causes people to make no change or almost no change in how much they demand of that good. If the price of gasoline at the pump rises, the amount of gas people demand falls. But, does it fall by a lot or only by a little? The price elasticity of demand is all about answering that question. If a 10% increase in the price of gas results in almost no change in the amount of gas people want to buy, we say the price elasticity of demand for gas is inelastic. If it results in a very large reduction in the amount of gas they want to buy, we say the price elasticity of demand for gas is Elastic Demand

Elasticity of demand:

Note that a change in price results in a large change in quantity demanded. An example of products with an elastic demand is consumer durables. These are items that are purchased infrequently, like a washing machine or an automobile, and can be postponed if price rises. For example, automobile rebates have been very successful in increasing automobile sales by reducing price.

Close substitutes for a product affect the elasticity of demand. If another product can easily be substituted for your product, consumers will quickly switch to the other product if the price of your product rises or the price of the other product declines. For example, beef, pork and poultry are all meat products. The declining price of poultry in recent years has caused the consumption of poultry to increase, at the expense of beef and pork. So products with close substitutes tend to have elastic demand.

Inelastic Demand

Note that a change in price results in only a small change in quantity demanded. In other words, the quantity demanded is not very responsive to changes in price. Examples of this are necessities like food and fuel. Consumers will not reduce their food purchases if food prices rise, although there may be shifts in the types of food they purchase. Also, consumers will not greatly change their driving behavior if gasoline prices rise. An example of computing inelasticity of demand using the formula above is shown in Example When the price decreases from \$12 to \$6 (50%), the quantity of demand increases from 40 to only 50 (25%). This does not mean that the demand for an individual producer is inelastic. For example, a rise in the price of gasoline at all stations may not reduce gasoline sales significantly. However, a rise of an individual station’s price will significantly affect that station’s sales.

Factors That Affect Price Elasticity of Demand:

Availability of Substitutes

The more easily a shopper can substitute one product for another, the more the price will fall. For example, in a world in which people like coffee and tea equally, if the price of coffee goes up, people will have no problem switching to tea, and the demand for coffee will fall. This is because coffee and tea are considered good substitutes for each other.

Urgency

The more discretionary a purchase is, the more its quantity of demand will fall in response to price increases. That is, the product demand has greater elasticity.

Say you are considering buying a new washing machine, but the current one still works; it's just old and outdated. If the price of a new washing machine goes up, you're likely to forgo that immediate purchase and wait until prices go down or the current machine breaks down.

The less discretionary a product is, the less its quantity demanded will fall. Inelastic examples include luxury items that people buy for their brand names. Addictive products are quite inelastic, as are required add-on products, such as inkjet printer cartridges.

One thing all these products have in common is that they lack good substitutes. If you really want an Apple iPad, then a Kindle Fire won't do. Addicts are not dissuaded by higher prices, and only HP ink will work in HP printers (unless you disable HP cartridge protection).

Conclusion

Unit elastic demand is one of the five types of elasticity of demand. It describes the way demand for a product changes by the same percentage as the price of the product changes. Put simply, if the price of a product decreases by 5%, with unit elastic demand, the demand for that product will increase by 5%. The same applies to the unit elastic supply in the opposite direction: the percentage in price change is the same as the percentage change for the quantity supplied. The unit elastic demand sits at the midpoint of the demand curve, with the bottom half inelastic and the top half elastic.

E-COMMERCE MARKETING

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ABSTRACT

E-Commerce (electronic commerce) is the buying and selling of goods service, or the transmitting of funds or data, over an electronic network, primarily the internet. These business-to-business (B2B), business-to-consumer (C2C) or consumer -to -business (C2B).

The terms e-commerce and e-business are often used interchangeably. The term e-tail is also sometime used in reference to the transactional processes that make up online retail shopping.

In the last two decades, widespread use of e-commerce platforms such as amazon and e bay has contributed to substantial growth in online retail. In 2011, e-commerce accounted for 5% of total retail sales, according to the start of the COVID-19 Pandemic, it had risen to over 16% of retail sales.

E-commerce (Electronic Commerce) is the process of buying or selling product or service over the internet.

While the term e-commerce is commonly used to refer online shopping of products and service. It includes monetary or data transaction through the internet. For example, along with online shopping stores, online auctions, wholesalers, subscription- based businesses, sales of digital products (such as e-books, software, video courses, audio, etc.,) crowdfunding platforms, online marketplaces, etc. are all part of e-commerce.

A user subscribing to a premium Netflix plan or an organization working with a freelancer through platforms like up work on freelancer, both can be referred to as e-commerce.

There are four must commonly use e-commerce business models that facilitate trade between a buyer and seller. Let's look at them in the next section.

There are 4 types of E-Commerce Business Models:

- Business to consumer
- Business to Business
- Consumer to Consumer
- Consumer to Business

Representation of the types of e-commerce business models:

▪ **Business to consumer (B2C):**

In the B2C business model, the business sells its offering directly to end-user. Online retailers base their business on the B2C model.

▪ **Business to Business**

A business providing its offering to other business in the B2B business model. Organization that offer B2B SaaS (software as a service) products or sell products in bulk follow the B2B model.

▪ **Consumer to Consumer**

In this model, the transaction takes place between two customers. A user selling their pre-owned goods to other consumers is an example of the C2C model.

▪ **Consumer to Business (C2B):**

C2B e-commerce takes place when a consumer offers value to a business. Online portals that provide freelance services is an example of the C2B business model.

- **Commerce platform:**

An e-commerce platform is a software application that enables businesses to set up and manage an online store. The application comes with all the necessary tools required to market and sell the products. It also allows business owners to review the store performance, manage inventory, define product pricing, and run promotions.

Like any enterprise software, an e-commerce platform can be on premise or cloud based. Most SMBs prefer a cloud-based e-commerce platform as the upfront investment is almost negligent, and they have the freedom to scale-up or down the usage without making any significant changes in the business.

What do you mean by e-commerce marketing?

E-commerce marketing is the act of driving awareness and action toward a business that sells its product or service electronically. E-commerce marketing can use social media, digital content, search engines, and email campaigns to attract visitors and facilitate purchases online.

Simply put, E-commerce is 'Using Electronic platform for Business Transaction'. It is also called a 'Virtual Market Place'. Every minute millions of people from all over the world are logging into the internet looking for some information, for product, services, to look for news, download music, for online shopping and so on. Every individual is looking for something that he would like to obtain or buy online instead of having to go through a physical transaction. Imagine what this means to the business organizations. If they are able to identify and access those individual users who have a specific need or want, they have a ready customer in waiting.

One could wonder whether it is the online community or the technology that is paving way for e-commerce. The answer is that both these factors are driving the e-commerce. The technological development is providing the backbone for business transaction to take place and the growing volumes of users buying online is making it possible for e-commerce and markets to grow.

E-commerce is characterized by business to business and business to customer business models. We are very familiar with the business to customer model for banking; insurance as well as online shopping, online booking etc. that have become very popular and accepted models in our daily lives. On the B to B front too, business organization have re-engineered their Business processes including advertising, marketing, sales order management besides supply chain management and customer relationship management to suit the e-commerce mode. Dell has successfully adapted 'online selling' model on a global scale. It allows the customer to 'configure the model' and to 'order online'.

Once the transaction has been successfully carried out and payment has been received, Dell executes the order and ensures that the DELL product is delivered at the customer's door step within seven working days. DELL has not only used e-commerce successfully as its major selling channel, but at the backend they have put in place 'Built to Order' process where in the computer is assembled against the specific customer order and is delivered to the customer. By integrating e-commerce and its manufacturing process, DELL has managed to do away with holding inventories and managed to bring its costs down.

E-commerce has become a major business process for Global organization and multinational companies. Most MNCs depend upon 'online selling' as well as 'online procurement' on global scale. E-commerce has made it possible for them to access global markets as well as source raw materials from across the world. Besides, e-commerce has brought down the cost of selling as well as cost of procurement drastically adding to the bottom line. In the consumer world, insurance, banking, airlines and hospitality sectors have stood to benefit from e-commerce model of selling.

E-commerce is a reality. Several multiple technologies, platforms, agencies and networks make it possible for E-commerce to happen. EDI and online banking and transaction have been the major enablers that have made it possible for business transactions to take place.

It is simply amazing to think that with the click of a button one can buy, sell or affect financial transactions worth millions of dollars in a few minutes. However, this is true and e-commerce is the future.

Hinterland consumers boost next e-commerce growth phase

Shoppers from Tier II and Tier III cities are set to change India's e-commerce landscape. These online savvy buyers account for over 61% of the overall market share in FY 2022 (up from 53.8% in FY 2021). Indian Tier II and Tier III cities report a growth of 92.2% and 85.2% respectively, whereas Tier I cities indicate a slower e-commerce growth rate at 47.2%.

The organized brick & mortar market in India was estimated at US\$ 100 bn in FY 2022 with categories such as jewellery & watches (29 percent), food & grocery (26 percent) and apparel & accessories (20 percent) having the highest contributions. These categories will continue to play a pivotal role in future as well as the organized penetration within these categories is expected to rise the fastest.

Prior to the pandemic, the e-commerce channel witnessed continuous evolution and growth. The pandemic significantly changed customer behaviour and accelerated e-commerce adoption, which changed the composition of India's retail industry. Changes in consumer habits post the pandemic forced brands towards digital innovation. Traditional offline retail companies felt the need for a strong digital presence in order to stay relevant to new-age online shoppers.

Conclusion:

E-Commerce is not an it issues but a whole business undertaking, Companies that use it as a reason for completely re-designing their business process are likely to reap the greatest benefits. Moreover, E-Commerce is helpful technology that gives the consumer access to business and companies all over the world.

DECISION MAKING

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Abstract

Decision making is the process of making choices by identifying, and assessing alternative resolution. using a step-by-step decision-making process can help you make more deliberate, thoughtful decisions by organizing relevant information and defining alternatives. Decision making may be reviewed as the process of selecting a course of action from among several alternatives in order to accomplish a desired result. The purpose of decision-making is to direct human behaviour and commitment towards a future goal. If there are no alternatives, if no choices are to be made, if there is no other way- out, then there would be not need for decision making. It involves committing the organisation and its resource to a particular choice of course of action thought to be sufficient and capable of achieving some predetermined objective.

“ Decision making is the selection based some criteria from two or more possible alternatives”

-George R. Terry

“ A decision can be defined as a course of action consciously chosen from available alternatives for the purpose of desired result.

-J.L Massie

Decision making

Decision making can be regarded as problem solving activity yielding a solution deemed to be optimal, or at least satisfactory. It is therefore a process which can be more or less rational or irrational and can be based on explicit or tacit knowledge and beliefs. Tacit knowledge often used to fill the gaps in complex decision-making process.

Types of decision making

- Programmed decision making
- Nonprogrammed decision making

Programmed decision making

Programmed decisions are routine and repetitive and the organization typically develops specific way to handle them. For this kind of routine, repetitive problems standard-arrangement decisions are typically made according to established management guidelines.

Nonprogrammed decision making

Nonprogrammed decision , in contrast is typically on shot decision that are usually less structured then programmed decision.

Advantages of decision making

- Gives more information
- Increase peoples participation
- Improves the degree of acceptance and commitment
- Improves the quality of decisions
- Helps in strengthening the organisation

Characteristics of decision making

- Decision making is an intellectual process which involves imagination, reasoning, evaluation and judgement
- It is focal point at which plans, policies, objectives, procedures, etc, are translated into concrete actions
- Decision making involves commitment of resources, direction or reputation of the enterprise.
- The effectiveness of decision-making process is enhanced by participation.

Importance of decision making

function Implementation of managerial

Without decision- making different managerial function such as planning, organizing, directing, controlling staffing can't be conducted.

Evaluation of managerial performance

Decisions can evaluate managerial performance when decision is correct it is understood that the manager is qualified, able and efficient.

Selecting the best alternative

Decision making is the process of selection the best alternative it is necessary in every organization because there are alternatives.

Elements of decision- making

- ❖ The decision maker
- ❖ The decision problem or goal
- ❖ Attitudes, values and personal goals
- ❖ Assumption with regard to future events
- ❖ To The environment in which decision is made
- ❖ Analytical results in the whole perspective
- ❖ The act of selection or choice
- ❖ Timing of decision

Decision- making process

Step1; identify the decision

You can realize that you need to make a decision try to clearly define the nature of the decision you must make the first step is very important.

Step2; gather relevant information

This step involves both internal and external "work" some information is internal it through a process of self-assessment

Step 3; identify the alternative

As you collect information you will probably several paths of action or alternative.

Step4; weigh the evidence

you would be like if you put each or resolved through the use of each alternative.

Step5: choose among alternatives

select the alternative that seems to be best one for you may even choose a combination of alternative.

Step 6:take action

You're now ready to take some positive action by beginning to implement the alternative you chose in step 5.

Step 7: review your decision/ its consequences

you want to repeat certain steps of the process to make a new decision.

Objective of decision making

Goal oriented

Decision making is a goal-oriented process that focuses on the achievement of organizational goals all decisions are framed and implemented in accordance with the targets of the organization.

Process of selection

Decision making involves selecting the best alternative out of different options available for performing a task.

Based on rational thinking

It is a rational and intellectual process as every decision is taken after logical discussions, evaluation, and judgement.

Continuous activity

decision making is a continuous and pervasive function that is practiced at every level of an organization.

POPULATION

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INTRODUCTION:

The people are very important component of a country. India is the second most populous country after China in the world with its total population of 1,210 million (2011). India's population is larger than the total population of North America, South America and Australia put together. More often, it is argued that such a large population invariably puts pressure on its limited resources and is also responsible for many socio-economic problems in the country.

DISTIBUTION OF POPULATION:

The patterns of spatial distribution of population shown on it. It is clear that India has a highly uneven pattern of population distribution. The percentage shares of population of the states and Union Territories in the country show that Uttar Pradesh has the highest population followed by Maharashtra, Bihar and West Bengal.

U.P., Maharashtra, Bihar, West Bengal, Andhra Pradesh along with Tamil Nadu, Madhya Pradesh, Rajasthan, Karnataka and Gujarat, together account for about 76 per cent of the total population of the country. On the other hand, share of population is very small in the states like Jammu & Kashmir (1.04%), Arunachal Pradesh (0.11%) and Uttarakhand (0.84%) inspite of theses states having fairly large geographical area. Such an uneven spatial distribution of population in India suggests a close relationship between population and physical, socioeconomic and historical factors. As far as the physical factors are concerned, it is clear that climate along with terrain and availability of water largely determines the pattern of the population distribution. Consequently, we observe that the North Indian Plains, deltas and Coastal Plains have higher proportion of population than the interior districts of southern and central Indian States, Himalayas, some of the north eastern and the western states. However, development of irrigation (Rajasthan), availability of mineral and energy resources (Jharkhand) and development of transport network (Peninsular States) have resulted in moderate to high concentration of population in areas which were previously very thinly populated.

DENSITY OF POPULATION:

Density of population, is expressed as number of persons per unit area. It helps in getting a better understanding of the spatial distribution of population in relation to land. The density of population in India (2011) is 382 persons per sq km. There has been a steady increase of more than 200 persons per sq km over the last 50 years as the density of population increased from 117 persons/sq km in 1951 to 382 persons/sq km in 2011.

Idea of spatial variation of population densities in the country which ranges from as low as 17 persons per sq km in Arunachal Pradesh to 11,297 persons in the National Capital Territory of Delhi. Among the northern Indian States, Bihar (1102), West Bengal (1029) and Uttar Pradesh (828) have higher densities, while Kerala (859) and Tamil Nadu (555) have higher densities among the peninsular Indian states. States like Assam, Gujarat, Andhra Pradesh, Haryana, Jharkhand, Odisha have moderate densities. The hill states of the Himalayan region and North eastern states of India (excluding Assam) have relatively low densities while the Union Territories (excluding Andaman and Nicobar Islands) have very high densities of population. The density of population, as discussed in the earlier paragraph, is a crude measure of human and land relationship. To get a better insight into the human-land ratio in terms of pressure of population on total cultivable land, the physiological and the agricultural densities should be found out which are significant for a country like India having a large agricultural population.

GROWTH OF POPULATION:

Growth of population is the change in the number of people living in a particular area between two points of time. Its rate is expressed in percentage.

Population growth has two components namely; natural and induced. While the natural growth is analysed by assessing the crude birth and death rates, the induced components are explained by the volume of inward and outward movement of people in any given area.

The decadal and annual growth rates of population in India are both very high and steadily increasing over time. The annual growth rate of India's population is 1.64 per cent (2011).

CONCLUSION:

Overpopulation affects all of us as scarcity of food will increase, pollution will increase and global warming becomes even more of a problem. With more and more people putting a strain on the planets already limited resources measures must be taken to curb population growth.

BRAND MANAGEMENT

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INTRODUCTION:

Branding is essential for businesses because it involves creating a unique identity for a company's products and services. It can also help build customer loyalty and emotionally connect with the company. Branding can be complex, but it is essential to understand the basics before starting a brand strategy.

Brand management, also known as Marketing, is responsible for the overall management of a brand. This includes everything from product development and marketing to advertising and public relations. All of these aspects work together to create a particular image or reputation for a brand. The goal of brand management is to create a robust and positive reputation for a brand that will result in increased sales and market share.

This process helps companies create a unique identity for their products or services in the marketplace. A successful brand management strategy can build customer loyalty and increase market share. Companies need to understand the different aspects of brand management to create a strong brand identity.

IMPORTANCE OF BRAND MANAGEMENT:

Brand management is essential for many reasons. It helps create an emotional connection between the customer and the company, and it also helps build customer loyalty and increase customer lifetime value. Brand management can also help a company to charge a premium price for its products or services.

PRINCIPLES OF BRAND MANAGEMENT

The principles of brand management are important to understand before moving forward in the process. Now that you know how brand management works, next are the key principles to get it to work.

Brand management principles to consider include:

Brand Equity

Your brand's reputation is key. You want customers to trust the brand, so they'll buy more or recommend it to a friend. Your brand name should be recognized in a positive manner, drawing people in.

Brand Loyalty

Brand loyalty is similar to brand equity when customers buy your product solely out of loyalty to you. This helps with word-of-mouth advertising and reputation to keep folks coming back.

Brand Recognition

Brand recognition can be self-explanatory but is still a key factor for the success of your business. You want your brand to be recognized by more and more people in a positive light to attract more business. They won't even have to know your brand name and can still recognize your product.

BRAND MANAGEMENT BENEFITS

Now that you have an idea of what brand management is and why it's important, here are some of the benefits you can expect to see:

- Grows business
- Cultivates customer loyalty
- Creates brand awareness and recognition
- Increases pricing and value of product
- Grows sales through loyal customers

TIPS FOR EFFECTIVE BRAND MANAGEMENT

Brand management is a process that helps businesses create and maintain a unique identity. A strong brand can differentiate a company from its competitors and make it more attractive to customers. Here are seven tips for effective brand management:

1. Submit Rules to Your Team

It is important to have guidelines for team members to follow. Having set rules makes it easier for the team to work together efficiently. To create these guidelines, consider the following questions: What is the team's purpose? What are the team's goals?

When you work with a team, you will likely need to submit files or requests at some point. Whether for a project or just to ask a question, you must learn how to properly submit items so that your team can know what you are asking for help with and can promptly provide the assistance you need.

2. Create a Unique Brand Strategy

A brand strategy is a long-term plan to develop a successful brand to achieve specific goals. To create a unique brand strategy, businesses must first understand what makes them different from their competitors, and they need to know their target audience and their needs and wants.

3. Pay Attention to Customer Experience

A brand strategy should consider the customer experience, and creating a positive customer experience should be a top priority for any business. There are many ways to create a positive customer experience, but some of the most important ways are to ensure that customers feel valued, appreciated, and heard. Creating a brand strategy that takes the customer experience into account is essential for any business that wants to be successful.

4. Make Customers Your Top Priority

Any business that wants to be successful should make customers their top priority. Creating a brand strategy that takes the customer experience into account is essential for any business that wants to be successful. By paying attention to the customer experience, businesses can create a loyal customer base that will continue to support the brand. Good customer service includes:

- providing a high level of satisfaction,
- meeting customer needs, and,
- creating a positive customer experience.

5. Keep Brand Assets Together

A brand provides a guide for an organization and its products and services to maintain a consistent message. Brand guidelines should contain a logo, colors, typography, iconography, and other elements that make up the visual identity. Creating guidelines helps to ensure consistency among all who use the brand. When creating brand guidelines, it is essential to be clear and concise.

6. Use One Brand Style for Your Content

Use one brand style for your content. This will help to keep your message consistent. It is important to have all of your assets in one place to control the look and feel of your document. Having all of your assets in one place will also make it easier to make changes.

7. Encourage Collaboration of Departments

A company's success depends on its ability to utilize the knowledge and skills of every department to work together efficiently. The primary goal of knowledge management is to improve the flow of information between departments so that the company can operate more effectively. A Knowledge Management System (KMS) is a tool that can be used to manage this flow of information. For a KMS to be effective, it must be able to capture and store the knowledge of the company's employees, make it accessible to those who need it and provide a mechanism for employees to contribute new knowledge to the system.

CONCLUSION:

Only by allowing brands to drive, companies can achieve true consumer-centricity. The other side of this "coin" is that, while companies may initially create them, brands are built and "owned" by customers, with companies merely having custody of them. It is therefore vital that brands understand their consumers. Brand management has now changed in its emphasis; it isn't so much about persuading consumers to prefer a brand, but more about understanding consumers so well that one can give them a brand that really adds value to their lives. The brand has to become a part of them. Emotion is the key to gaining consumer acceptance, friendship, and lasting loyalty, and yet so many companies still choose to ignore this fact. Simply put, rationally based branding doesn't work in a world where parity is the norm. Functional product differences, for example, will become even more trivial. This isn't to say that a brand's promise need not be based in quality, service, innovation, and ethics; on the contrary, all great brands must have these attributes.

MARKETING MIX

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INTRODUCTION:

Marketing is the process of identifying, anticipating, and satisfying customers' requirements with the purpose to make profits. In this process marketing managers and marketing representatives have to take various marketing decisions to make the operations profitable. They have to decide what combination of marketing policies and procedures be adopted to bring about desired behaviour of trade and consumers at minimum cost. They have to decide how can advertising, personal selling, pricing, packaging, channels, warehousing, and the other elements of marketing be manipulated and mixed to make marketing operations profitable.

DEFINITION: According to Philip Kotler - "Marketing Mix is the combination of four elements, called the 4P's (product, Price, Promotion, and Place), that every company has the option of adding, subtracting, or modifying in order to create a desired marketing strategy". According to Principles of Marketing, 14e, Kotler and Armstrong, 2012 - "The Marketing Mix is the set of tactical marketing tools - Product, Price, Promotion, and Place - that the firm blends to produce the response it wants in the target market."

MEANING:

The *marketing mix* refers to the set of actions, or tactics, that a company uses to promote its brand or product in the market. The 4Ps make up a typical marketing mix - Price, Product, Promotion and Place. However, nowadays, the marketing mix increasingly includes several other Ps like Packaging, Positioning, People and even Politics as vital mix elements.

4P'S - PRODUCER-ORIENTED MODEL OF MARKETING MIX:

PRICE: refers to the value that is put for a product. It depends on costs of production, segment targeted, ability of the market to pay, supply - demand and a host of other direct and indirect factors. There can be several types of pricing strategies, each tied in with an overall business plan. Pricing can also be used a demarcation, to differentiate and enhance the image of a product.

PRODUCT: refers to the item actually being sold. The product must deliver a minimum level of performance; otherwise even the best work on the other elements of the marketing mix won't do anygood.

PLACE: refers to the point of sale. In every industry, catching the eye of the consumer and making it easy for her to buy it is the main aim of a good distribution or 'place' strategy. Retailers pay a premium for the right location. In fact, the mantra of a successful retail business is 'location.

PROMOTION: this refers to all the activities undertaken to make the product or service known to the user and trade. This can include advertising, word of mouth, press reports, incentives, commissions and awards to the trade. It can also include consumer schemes, direct marketing, contests and prizes.

4C'S - CONSUMER-ORIENTED MODEL OF MARKETING MIX

CONSUMER - In this model the Product is replaced by Consumer. Marketers focuses more on consumer satisfaction. The product is designed and produced keeping in consideration the requirements of consumer.

COST - Price is replaced by Cost. Here the cost refers to the total cost of owning a product. It includes cost to use the product, cost to change the product, and cost of not choosing the competitor's product.

COMMUNICATION - Promotion is replaced by Communication. Communication includes advertising, public relation, personal selling, and any method that can be used for proper, timely, and accurate communication between marketer and consumer.

CONVENIENCE - Place is replaced by Convenience. it focuses on ease of buying, convenience in reaching to the store/product, and convenience in getting product information.

CONCLUSION:

The concept of the marketing mix and four P's have been strongly dominant paradigms marketing stage for many companies. Marketing managers must realize its usefulness in the marketing of goods and services. But market research is bringing new approaches. The globalization of business and the growing recognition of the importance of customer retention, interaction and networking in the industrial, marketing experiences, business ecosystems, value migration, life cycle, customer relations and relationship marketing, among other trends and criteria, begin to create new trends in thinking about the theory and practice of marketing.

SGST and CGST

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Abstract:

Under the GST law, the Central Government will called CGST, SGST depending upon whether the transaction intrastate or interstate. Until earlier when there were multiple taxes such as central excise, Service Tax, State VAT, ext., the GST introduces just one tax with three components – CGST, SGST and IGST. When the supply of good or services happens within a state called intro-state transactions, then both the CGST and SGST will be collected whereas if the supply of goods or services happens between the state called inter-state transactions, there only IGST will be collected.

The use of correct GSTIN becomes important to identify the applicability of taxes. Hence, Validate with the help of the GST search tool before using the GST number in the sales invioce. It is to be noted that the GST is a destination - based tax, which is received by a state in which the goods are consumed but not by a state in which such goods are manufactured.

Theses:

CGST

CGST full and when GST is applicable. Many seek an answer for 'What is the full form of CGST'. The full form of CGST is Central Goods and Service Tax. Under GST, CGST is a tax leived on inliastate supplies of both goods and services by the Central Government and collected by it for its coffers. Accordingly The Levi and the collection of CGST Act-2017 as amended from time to time. Together with GST an equal value of SGST will also be levied on the same intrastate supply but wiil be Government by the puticular State Government. It is clearly mentioned in section 8 of the CGST Act that the taxes be levied on all intrastate supplies of goods and / or services but the rate of tax shall not be exceeding 14% each.

Note:

Any tax liability obtained under CGST can be set off against CGST or IGST input tax credit only and not any SGST.

SGST

SGST full form and when SGST is appplicable.

SGST means State Goods and Services Tax under GST. An equivalent amount of SGST is a tax levied on intrastate supplies of both goods and services by the particular state government where the product sold or consumed. Therefore, levy and collection of SGST are governed by the respective state's SGST Act-2017 as amended from time for instance Telangano GST Act. After the introduction of the SGST, all the state taxes such as the value-added tax, entertainment tax, luxurytax, entry tax, etc., where merged under SGST.

Note:

Any tax liability obtained under SGST can be set off against SGST or IGST input tax credit only and not CGST.

There are around six slabs of rates.

5%

The most commonly useed products that are subjected to a 5% GST rate are cream and yoghurt, paneer, cashew nut, raisins, fruit and nuts and a few others. Now for these products, 2.5% goes to the

state government and the rest 2.5% goes to the CGST. Many household items are covered in this section.

12%

6% GST rate is the second slab of rates under GST. Citrus fruits, jams, sausages, 20l drinking water, statues, pots and jars, geometry box, cutlery, railway coaches, printer ink, wooden toys and more. Here for every product, 6% goes towards CGST and 6% goes towards SGST. This action covers processed food to a great extent.

18%

Examples of products being taxed at 18% are bindis, chocolates, fountain pens, tripods, soap, toothpaste and industrial intermediate products are therein this slab. Here 9% goes towards SGST and 9% goes towards CGST. The central goods and services tax act 2017 has a full list of items.

28%

Examples of products being taxed at a GST rate of 28% are cigarettes, caffeine, beverages, pan masala, motor cars and motorcycles, air conditioners, refrigerators etc. Mainly luxury items are covered in this sector. In this, 14% goes towards SGST and 14% goes towards CGST.

3%

Coins, gold, silver, platinum, imitation jewellery, etc are taxed at 3%. Here 1.5% goes towards SGST and 1.5% towards CGST.

0.25%

Precious stones are taxed at 0.25% where 0.125 goes towards CGST and 0.125% goes towards SGST.

0%

There are also some products that are taxed at 0%, basically, they are tax-free. Mammals, live swine, live bovine mammals, birds, insects, fish, curd, lassi, buttermilk, bananas, apples, grapes, human hair, and sanitary napkins among others.

Examples for CGST and SGST with Calculation:

Let's suppose Mr Rajesh Ltd is a dealer in Chattigarh who sold goods to Vijay Ltd in Chattigarh worth Rs.10,000. The GST rate is 18%. Comprising of a CGST rate of 9% and an SGST rate of 9%.

What determines if CGST, SGST or IGST is applicable?

To determine whether central Goods & Services Tax (CGST), State Goods & Services Tax (SGST) or integrated Goods & Services Tax (IGST) applies in taxable transaction, find if the transaction is interstate or an interstate supply.

- Interstate supply of goods or services is when the location of the supplies and the place of supply i.e., The location of the buyer are in the same state in the intrastate transactions. A seller has to collect both CGST and SGST from the buyer. The CGST got deposited with the state government.
- Interstate supply of goods or services is when the collection of the supplier and the place of supply are in different states. Also, in uses of export or import of goods or services or when the supply of goods or services is made to or by an SEZ unit. The transaction is assumed to be interstate in an interstate transaction, a seller has to collect, IGST from the buyer.
- One Nation, One Tax - So all taxes on all purchases are available as credits.
- Dual tax system - both the centre and state have their revenue.

CRYPTO CURRENCY

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INTRODUCTION:

A Cryptocurrency, crypto-currency, or crypto is a digital currency designed to work as a medium of exchange through a computer network that is not reliant on any central authority, such as a government or bank, to uphold or maintain it. It is a decentralized system for verifying that the parties to a transaction have the money they claim to have, eliminating the need for traditional intermediaries, such as banks, when funds are being transferred between two entities.

MEANING:

A Cryptocurrency is a digital or virtual currency. Cryptocurrency is a digital asset designed to work as a medium of exchange using cryptography to secure the transactions and to control the creation of additional units of the currency. The first cryptocurrency to be created was Bitcoin back in 2009. Today there are hundreds of other cryptocurrencies, often referred to as Altcoins.

PURPOSE OF CRYPTOCURRENCY:

7. The main purpose of cryptocurrency is to reduce the risk involved in traditional currency.
8. It is very easy to use, we can access it anywhere and anytime. All we need is a smart phone and a good net connection.
9. In cryptocurrency the power and the responsibilities are in hands of the currency holder.
10. They help in solving real old problems.

USES OF CRYPTOCURRENCY:

It is worth wondering if the popularity that cryptocurrency has garnered over the years is hollow or not. However, even though it is still nowhere near to replacing institutionalised cash, cryptocurrency, especially Bitcoin, has found wide acceptance across the world.

3. As a mode of payment
4. Investment

1. AS A MODE OF PAYMENT:

Initially, Bitcoin had little value as a mode of payment to merchants. However, with time, several merchants worldwide like restaurants, flights, jewellers, and apps have come to accept it as a viable payment medium.

2. INVESTMENT:

Cryptocurrencies, especially Bitcoin, are one of the most lucrative investment options currently presents its value appreciation is supremely dynamic and can prove to be an excellent avenue for capital expansion.

FEATURES OF CRYPTOCURRENCY:

To know what cryptocurrencies are all about, you should briefly know the fundamental features.

- ❖ Cryptocurrencies are very secure.
- ❖ Transactions in cryptocurrencies are irreversible.
- ❖ There is no need for permission.
- ❖ Super-fast.
- ❖ These currencies do not care about the specific location.
- ❖ One can hide real-world identities.

TYPES OF CRYPTOCURRENCIES:



ADVANTAGES OF CRYPTOCURRENCY:

- 1.High potential returns.
- 2.Diversifications.
- 3.Limited supply of individual cryptos.
- 4.Protection against currency debasement and inflation.
- 5.Growing acceptance and usage.
- 6.Secure and private.
- 7.Accurate tracking

DISADVANTAGES OF CRYPTOCURRENCY:

- 1.Rising cost of mining.
- 2.Power consumption/environmental consequences.
- 3.No protection in case of loss.
- 4.Complex technology.
- 5.Regulatory concerns/implications.
- 6.Challenges of market fluctuations.
- 7.Implementation challenge

CONCLUSION:

Cryptocurrency is an impressive technical achievement, but it remains a monetary experiment. Even if cryptocurrencies survive, they may not fully displace currencies. They provide an interesting new perspective from which to view economic questions surrounding governance, the characteristics of money, the political economy of financial intermediaries, and the nature of currency competition.

CONSUMER BEHAVIOUR

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INTRODUCTION:

Consumer behavior is the study of individuals, groups, or organizations and all the activities associated with the purchase, use and disposal of goods and services. Consumer behaviour consists of how the consumer's emotions, attitudes, and preferences affect buying behaviour. Consumer behaviour emerged in the 1940–1950s as a distinct sub-discipline of marketing, but has become an interdisciplinary social science that blends elements from psychology, sociology, social anthropology, anthropology, ethnography, ethnology, marketing, and economics (especially behavioural economics).

MEANING:

The “**consumer**” more generally refers to anyone engaging in any of the activities (evaluating, acquiring, using or disposing of goods and services) used in the definition of consumer behaviour.

Consumer behaviour is a decision process and physical activity individuals engage in when evaluating, acquiring, using or disposing of goods and services.

DEFINITION:

Consumer behavior can be defined as the study of psychological, physical and social actions when individuals buy, use and dispose of products, services, ideas, and practices. In other words, consumer behavior is the study of how consumers will make their **buying decision** and what those factors which support or influence these decisions.

IMPORTANCE:

Increase Sales:

Consumer behaviour study helps the businesses in understanding their customers. They have full information about their customer's likes & dislikes. This helps in satisfying the wants of their customers properly & efficiently.

Setting Prices:

Setting prices is one of the important & difficult task for any business. It directly influences the demand for its products in the market. By understanding consumer behaviour, it becomes easy to determine whether the customer is price concerned or quality concerned.

Designing Sales Promotion Methods:

Sales promotion activities are the different methods used for inducing customers to buy a product. Promotion activities are effective if they present clearly the features of the product as per customer needs.

Helps In Competitive Analysis:

Facing competition in today's market is a very tough job for every business. There is a large number of competitors available in the market offering the same products. It becomes difficult to attract customers towards your products.

Helps In Forecasting:

Forecasting helps in taking competitive advantages from the businesses. If the business is able to forecast about the future it can easily take several advantages. Consumer behaviour enables the businesses in easy forecasting of sales & demand forecasting.

TYPES OF CONSUMER BEHAVIOUR:

Complex buying behavior:

This type of behavior is encountered when consumers are buying an expensive, infrequently bought product. They are highly involved in the purchase process and consumers' research before committing to a high-value investment. Imagine buying a house or a car; these are an example of a complex buying behavior.

Dissonance-reducing buying behavior:

The consumer is highly involved in the purchase process but has difficulties determining the differences between brands. 'Dissonance' can occur when the consumer worries that they will regret their choice.

Habitual buying behavior:

Habitual purchases are characterized by the fact that the consumer has very little involvement in the product or brand category. Imagine grocery shopping; you go to the store and buy your preferred type of bread. You are exhibiting a habitual pattern, not strong brand loyalty.

Variety seeking behavior:

In this situation, a consumer purchases a different product not because they weren't satisfied with the previous one, but because they seek variety. Like when you are trying out new shower gel scents.

SEGMENTATION:

Customer segmentation and identifying types of buyers have always been important. Now that personalization and customer experience are factors that determine a business' success, effective segmentation is even more important.

ADVANTAGES:

The consumer science is largely used by marketer to find-out whether a particular product will be purchased by consumers or not. The failure of a large number of products after II World War compelled the producers and marketer to undertake consumer studies to market test the products.

DISADVANTAGES:

The marketers study the behaviour of consumer to mold it in favour of their product and sometimes make fancy claims and use objectionable techniques. They also take the help to produce and market such products which have no utility. In many cases consumers are exploited by sexy or otherwise attractive advertisements through the media.

CONCLUSION:

This chapter provides a summary of the links between consumer behavior and marketing planning and action. An understanding of consumer behavior is a prerequisite for managing the marketing function, as well as the business as a whole.

MULTINATIONAL COMPANY

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Abstract

Multinational enterprises (MNEs), defined as firms that hold assets or employees in more than one country, are powerful economic institutions with the 500 largest MNEs holding most of the world's proprietary technology and commanding close to 30% of the global GDP as of 2012. The expansion of MNEs will continue, at least in the foreseeable future, as corporate managers are increasingly concerned with "going global" and widening the geographic scope of their operations. The impulse to globalize firm operations is largely based on the popular belief on globalization as a process in which the free flow of goods, services, ideas, people, and capital across borders are weaving formerly disconnected locations into an integrated global market. A multinational company (MNC) is defined as a business entity that operates in its country of origin and also has a branch abroad the headquarters usually remains in one country controlling and cording all the international branches.

Features of a multinational company

- Centralized control
- Customized expansion and operations
- Globalization
- Huge Assets and Turnover
- Global marketing and advertising strategies

Centralized control

- Usually a company sends along trained officials to
- conduct business in the foreign land.
- In 2014 , it was reported that American company
- burger king would shift its tax domicile to Canada after buying the Canadian brand
- Customized expansion and operations
- MNC Operate in foreign country either through a branch or a subsidiary most brands use local resources like land, labour and current stock to create goods and services.
- Globalization
- Over expansion comes after striking a balance
- between local and global needs.
- Huge Assets and Turnover
- Since these companies have assets in various
- nations it compounds a considerable net worth.
- Also they sell the products or services worldwide
- generating massive turnover.
- Global marketing and advertising strategies
- MNC spend aggressively on the worldwide marketing companies and advertisement to stay ahead in the competition.
- Characteristics of a MNC
- Network of branches
- Control
- Continued growth
- Right Skills
- Sophisticated technology

Network of branches

- Multinational companies maintain production and
- marketing operation in different countries.
- The business may oversee multiple offices that function
- through several branches and subsidiaries.
- Control

- In relation to the previous point, the management of offices in other countries is controlled by one head office located in the home country.
 - Continued growth
- Multinational corporations keep growing even as they operate in other countries they strive to grow their economic size.
 - Right Skills
- Multinational companies aim to employ only the best managers capable of handling large amounts of funds.

Sophisticated technology

They need to make sure that their investment will grow substantial growth they need to make use of capital intensive technology their production and marketing activities.

Types of MNC

- ❖ Multinational decentralized corporation
- ❖ Global centralized corporation
- ❖ International company
- ❖ Transnational enterprise

Multinational decentralized corporation

- Every branch office has a decentralized management structure with no country chain of command of decision making.
 - Global centralized corporation
- A centralized firm manages and controls the international units from the headquarter in the home country.
 - International company
 - The global branches adhere to the parent company's technology or R&D.
 - All the research work for new product development and improvisations occurs in the head quarter.
 - Transnational enterprise
 - It is a blend of all the above three forms of MNC
 - The parent company guides but not control the functioning of its global branches.

Advantages of MNC

- Goods and services
- Job creation
- Growth and development
- Cost efficiency

Goods and services

- MNC bring goods and services to the foreign country thus giving the local customers variety.
- They also bring in innovative products suited to local needs that serve their requirement better.
- Job creation
- Multinational companies create jobs whenever they enter new borders as they employ the local work force.
- Top multinational companies apple, Amazon, Microsoft over 1million people.

Growth and development

Especially due to CSR requirements, MNC also uplift the societal makeup by Contributing to the country's in come development and growth.

Cost efficiency

Companies eye foreign countries where the labor and raw materials are cheap some countries have lower tax rates.

GOODS AND SERVICES TAX (GST)

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INTRODUCTION

GST stands for goods and services tax. It is an indirect tax which introduced to replacing a host of other indirect taxes such as value added tax, services tax, purchase tax, excise duty and so on.

MEANING

The goods and services tax (GST) is a value-added tax (VAT) levied on most goods and services sold for domestic consumption. The GST is paid by consumers, but it is remitted to the government by the businesses selling the goods and services.

TYPES OF GST

The four different types of GST are given below:

- 1. Central Goods and services tax:** CGST is charged on the intra state supply of products and services.
- 2. State goods and services tax:** SGST, like CGST, is charged on the sale of products or service within a state.
- 3. Integrated goods and service:** IGST is charged on inter-state transaction of products and service.
- 4. Union territory goods and service:** UTGST is levied on the supply of products and services in any of the Union Territories in the country, viz. Andaman and Nicobar Island, Daman and Diu, Dadra and Nagar Haveli, Lakshadweep, and Chandigarh. UTGST is levied along with CGST.

GST REGISTRATION

THE BELOW MENTIONED ENTITIES AND INDIVIDUALS MUST REGISTER FOR GOODS AND SERVICE TAX:

- E-commerce aggregators
- Individuals who supply through e-commerce aggregators
- Individuals who pay tax as per the reverse charge mechanism
- Agents of input service distributors and suppliers
- Non-resident individuals who pay tax
- Business that have a turnover that is more than the threshold limit
- Individuals who have register before the GST law was introduced

GST CERTIFICATE

A GST certificate is an official document that is issued by the concerned authorities for a business that has been enrolled under the GST system. Any business with annual turnover of RS 20 lakh or more and certain special businesses are required to be registered under this system. The GST registration certificate is issued in form GST certificate is issued in form GST REG-06. If you are register taxpayer under this system you can download the GST certificate from the official GST protocol. The certificate is not issue physically. It is available in digital format only. GST certificate contains GSTIN, legal name, trade name, consistence of business, address, date of liability, period of validity, type of registration particular of approving GST officer, and date of issue of a certificate.

GST RETURNS

A GST returns is a document that contains information about the income that a taxpayer must file with the authorities. This information used to compute the taxpayer's tax liability. Under the Goods And Service Tax, registered dealers must file their GST returns with details regarding their purchase, sales, input tax credit, and input GST. Business are expected to file 2 monthly returns as well as an annual return.

GST RATES:

The GST council has assigned GST rates to different goods and services. While some products can be purchase without any GST , there are others that come at 5% GST, 12% GST, 18% GST, And 28% GST. GST rates for goods and services have been changed a few time since the new tax regime was implement in July 2017.

NAME OF ITEM	APPLICABLE GST RATE
Mobile Phone	12%
Sanitizer	18%
Gold Jewellery	3%
Two Wheeler	28%
Car	28%

GST CALCULATIONS:

Calculating the amount that needs to be paid as GST when filling your returns can be white tedious. Several aspects and factors must be taken into consideration, such as ITC, exempted supplies, reverse charge, etc. Failure to pay the entry GST amount can see you slapped with an 18% interest on the shortfall, thereby making it necessary to ensure that you pay the right amount toward GST.

Here is an example showing how you can calculate your GST liability:

PARTICULARS	AMOUNT
Overall value of interstate sales	Rs.20 lakhs
Overall value of interstate sales	<i>Rs.25 lakhs</i>
SGST	<i>Rs.8 lakhs</i>
CGST	<i>Rs.25lakhs*9 = Rs.2.25 lakhs</i>
IGST	<i>Rs.25 lakhs *9 = Rs.2.25 lakhs</i>

GST PAYMENTS

Currently, the GST must be paid every month. The GSTR-1 and GSTR-3B must be filed. In the case of refunds, the relevant forms must be submitted as well. GST payments can be made both online and offline. Once the payment has made, a challan must be generated.

GST E-WAY BILL

An electronic document that is generated to show proof of goods movement is the E-Way bill. You can generate the bill from the GST portal.

ADVANTAGES OF GST

1. Regulation of the unorganized sector
2. E-commerce operators no longer suffer from differential treatment
3. Fewer complications
4. Composition scheme
5. Registration process and filing of returns are simple
6. Higher threshold
7. Elimination of the cascading tax effect

CONCLUSION

ALL these taxes trap finally come to an end with only one indirect tax in the country called GST. Now you only need to register your business for GST as it is a collaboration of all taxes with a new name which is replacing all indirect taxes with anew and single tax. Related- Effect of Make in India on India Economy.

CONSUMER BEHAVIOUR

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INTRODUCTION:

The study of consumers helps firms and organizations improve their marketing strategies by understanding issues such as how the psychology of how consumers think, feel, reason, and select between different alternatives (e.g., brands, products); The psychology of how the consumer is influenced by his or her environment (e.g., culture, family, signs, media); The behavior of consumers while shopping or making other marketing decisions.

LIMITATIONS IN CONSUMER KNOWLEDGE OR INFORMATION PROCESSING ABILITIES INFLUENCE DECISIONS AND MARKETING OUTCOME;

How consumer motivation and decision strategies differ between products that differ in their level of importance or interest that they entail for the consumer; and How marketers can adapt and improve their marketing campaigns and marketing strategies to more effectively reach the consumer.

MEANING AND DEFINITION:

Consumer behaviour is the study of how individual customers, groups or organizations select, buy, use, and dispose ideas, goods, and services to satisfy their needs and wants. It refers to the actions of the consumers in the marketplace and the underlying motives for those actions. Marketers expect that by understanding what causes the consumers to buy particular goods and services, they will be able to determine—which products are needed in the marketplace, which are obsolete, and how best to present the goods to the consumers.

CONSUMER BEHAVIOR OBJECTIVES

1. To understand what consumer behavior is and the different types of consumers
2. To understand the relationship between consumer behavior and the marketing concept, the societal marketing concept, as segmentation, targeting and positioning
3. To understand the relationship between consumer behavior and customer value, satisfaction, trust and retention
4. To understand how new technologies are enabling marketers to better satisfy the needs and wants of the consumers
5. To understand how marketers are increasingly able to reach consumers wherever consumers wish to be reached
6. To understand how the world's economic condition is leading to consumption instability consumer behavior. The behavior that consumers display in searching for, purchasing, using, evaluating and disposing of products and services

NATURE OF CONSUMER BEHAVIOUR:

Systematic process: Consumer behavior is a systematic process relating to the buying decisions of the customers. The buying process consists of the following steps : Need identification to buy the product Information search relating to the product Listening and evaluating the alternative Purchase decision Post-purchase evaluation by the marketer Influenced by various factors: Consumer behavior is influenced by a number of factors the factors that influence consumers include marketing, personal, psychological, situational, social and cultural, etc. Different for different customers: All consumers do not behave in the same manner. Different consumers behave differently. The difference in consumer behavior is due to individual factors such as the nature of the consumer's lifestyle, culture, etc. Different for different products: Consumer behavior is different for different products there are some consumers who may buy more quantity of certain items and a very low quantity of some other items. Vary across regions: Consumer behavior varies across States, regions, and countries. For instance, the behavior of urban consumers is different from that of rural consumers.

normally rural consumers are conservative (traditional) in their buying behavior. Vital for marketers: Marketers need to have a good knowledge of consumer behavior they need to study the various factors that influence consumer behavior of the target customers. The knowledge of consumer behavior enables marketers to take appropriate marketing decisions. Reflect status: Consumer buying behavior is not only influenced by the status of a consumer come but it also reflects it. Those consumers who owned luxury cars, watches, and other items are considered by others as persons of higher status. Result in spread effect: Consumer behavior as a spread effect. The buying behavior of one person may influence the buying behavior of another person. For instance, a customer may always prefer to buy premium brands of clothing, watches and other items, etc. This may influence some of his friends, neighbors, and colleagues. This is one of the reasons why marketers use celebrities like Shahrukh Khan, Sachin to endorse their brands. Undergoes a change: The consumer behavior undergoes a change over a period of time depending upon changes in age, education and income level, etc, for example, kids may prefer colorful dresses but as they grow up as teenagers and young adults, they may prefer trendy clothes. Factors Affecting Consumer Behavior.

CONSUMER BEHAVIOUR IS INFLUENCED BY MANY DIFFERENT FACTORS. THE FIVE MAJOR FACTORS THAT INFLUENCE CONSUMER BEHAVIOUR ARE AS FOLLOWS :

Psychological Factors

Human psychology plays a major role in understanding consumer behaviour. Difficult to measure, but psychological factors are powerful enough to influence a buying decision.

Some of the important psychological factors are as follows –

Motivation

Motivation to do something often influences the buying behaviour of the person. Individuals have different needs such as social needs, basic needs, security needs, esteem needs, and self-actualization needs. Out of all these, the basic needs and security needs take a position above all other needs, and these motivate a consumer to buy products and services.

Perception

Our perception is shaped when we gather information regarding a product and examine it to generate a relevant image regarding a certain product. Whenever we see an advertisement, review, feedback, or promotion regarding a product, we form an image of that item. As a result, our perception plays an integral role in shaping our purchasing decisions.

Learning

When a person buys a product, the general tendency is to learn something more about the product. Learning also comes over a period through experience. This learning depends on skills and knowledge. While skill can be gained through practice, knowledge can be acquired only through experience. Learning can be either conditional or cognitive. In conditional learning, the consumer is exposed to a situation continuously to develop a response towards it. Whereas in cognitive learning, the consumer applies his/her knowledge and skills to find satisfaction from the product that she/he buys.

Attitudes and Beliefs

Consumers' attitudes and beliefs also influence the buying decision. Based on this attitude, the consumer behaves in a particular way towards a product. This attitude plays a significant role in defining the brand image of a product. Hence, marketers try hard to understand the attitude of a consumer to design their marketing campaigns.

Social Factors

Humans are social beings, and the society or the people they live around influence their buying behaviour. Human beings try to imitate other humans and nurture a desire to be socially accepted. Hence, their buying behaviour is influenced by other people around them. These factors are considered as social factors.

CONCLUSION

These are some of the underlying factors that influence the consumer behaviour, and the marketer must keep these in mind, so that appropriate strategic marketing decision is made.

MANAGEMENT BY OBJECTIVES (MBO)

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INTRODUCTION:

Managements By objectives MBO is a management system in which each member of the organisation effectively participates and involves himself. This system gives full scopes to the individual strength and responsibility MBO harmonizes the goal of an individual with the organisation's goal. It creates self control and motivates the manager in to action before somebody tells his to do something.

MEANING AND DEFINITION:

MBO is popularized in the USA by George Odierno according to him, "MBO is a system wherein the superior and the sub-ordinate managers of an organisation jointly identify it's common goals, define each individual's major area of responsibility in these of the result expected of him and use these measures guides for operating the unit and assessing the contribution of each of it's members.

OBJECTIVES OF MBO:

MB Management by objectives is intended primarily:

- To measure and judge performance.
- To relate individual performance to organisational goals.
- To clarify both the job to be done and the expectations of accomplishment.
- To foster the increasing competenes and growth of the subordinates.
- To enhance communications between seperiors and subordinates.
- To serve as a basis for judgements about salary and promotion.
- To stimulate the subordinate's motivation.
- To serve as a device for organisational control and integrations.

FEATURES:

An attempt is made by the management to integrate the goals of an organisation and individual this lead to effective management.

- MBO tries to combine the long run goals of organisation with short run goals.
- Management tries to relate the organisation goals with society goals.
- MBO's emphasis is not only on goals but also on effective performance.
- It pays constant attention to refining modifying and improving the goals and changing the approaches to achieve the goals on the basis of experience.
- It increases the organizational capability of achieving goals at all levels.
- A high degree of motivation and satisfaction is available to employees through MBO.

DEFINING ORGANISATIONAL OBJECTIVES:

Initially organisational objectives are framed by the top level employees of an organisational then, it moves downwards the definition of organisational objectives states why the business is stated and exists first, long-term objectives are frames.

GOALS OF EACH SECTION:

Objectives for each section, department or division are framed on the basis of overall objectives of the organisational. Period within which these objectives should be achieved is also fixed.

FIXING KEY RESULT AREAS:

Key results areas are fixed on the basis of organisational objectives premises key result areas (kra) are arranged on a priority basis kra indicates the strength of an organisation.

SETTING SUBORDINATE OBJECTIVES OR TARGETS:

The objectives of each subordinates or individual are fixed it is Preferable to fix the objectives at lower level in quantitative unit's there should be a free and frank discussion between the superior and his subordinates.

MATCHING RESOURCES WITH OBJECTIVE:

The objectives are framed on the basis of availability of resources if certain resources (technical personnel of an organisation are changes accordingly.

PERIODICAL REVIEW MEETINGS:

The superior and subordinates should hold meeting periodically in which they discuss the progress in the accomplishment of objectives the fixed standards may be changed in the light of progress.

APPRAISAL OF ACTIVITIES:

At the end of the fixed period for achieving the objectives there should be a discussion between the superior and subordinates performance against the specified standards.

REAPPRAISAL OF OBJECTIVES:

An organisation is a part of the dynamic world there are a lot of changes with in short period the survival and growth of a modern business organisational largely depends upon putting up with the changing conditions so the top management executive should review the organisation objectives to frame the objectives according to the changing situation.

ADVANTAGE OF MBO:

The advantages of MBO are explained below:

- Managers are involved in objectives setting at various levels of management under MBO and this commitment ensures hard work to achieve them.
- Mbo process helps the managers to understand their role in the total organisation.
- Manager recognition the need for planning and appreciates the planning.
- MBO provides a foundation for participative management. Sub-ordinates are also involved in goals setting.
- A department does not work at cross purpose with another's department it other words each department's objectives are consistent with objectives of the whole organization.
- Systemic evaluation of performance is made with the help of MBO.
- Mbo gives the criteria of performance. It helps to take corrective action.
- Delegation of authority is easily done with the help of MBO.

DISADVANTAGE OF MBO:

The dis advantage of MBO arisedue to the application of the mbo which are dis cussed below:

- Mbo is a time consuming process much time is needed by senior pople for framing the mbo next it leads to heavy expenditure and also requires heavy paper work.
- Mbo emphasizes only on short-team objectives.
- The status of subordinates is necessary for proper objectives setting but this is not possible in the process of mbo.
- Mbo is rigid one objectives should be changed according to the changed circumstances external or internal. If it is not done the planned results cannot be objective.

CONCLUSION:

Reddin defines mbo as, "the establishment of effective standards for managerial positions and the periodic conversion of those into measurable time bound objectives linked vertically and horizontally and with future planning.

INDUSTRY

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INTRODUCTION:

Many people think of industry as the collective large-scale manufacturing of goods in well-organized plants with a high degree of automation and specialization. Although this is a common example of industry, it can also include other commercial activities that provide goods and services such as agriculture, transportation, hospitality, and many others.

MEANING:

The industry refers to the production of finished goods from raw materials. It denotes the production activities of the business. The goods produced in the industry are both producers good and consumers good. The activities performed in industries require both technical and mechanical skills. A group of firms which produce the same goods and services are termed as an industry. The industry is a business which involves processing, raising, and producing goods. It leads to the formation of utility by creating consumer goods ready for direct consumption. Growth of industrial sector is important for the development of the country. Industries are the one responsible for the commerce and trade of the country.

TYPES OF INDUSTRY:

PRIMARY INDUSTRY

It is one which uses natural resources as their raw materials. These industries depend upon nature for carrying out of their activities. These take out the raw materials from the earth's surface. They are found in areas where these natural resources are easily found. Breeding and Reproduction of species come under the primary industry. These industries require little effort and don't require any processing stage. These are divided into two Extractive industry & Genetic industry. The extractive industry is one which acquires natural resources. The genetic industry is one which aims at the breeding of species.

SECONDARY INDUSTRY

These industries depend on the primary industry for their activities. They use the goods produced by the primary industry as their raw material. These industries create form utility by producing consumer-ready products. It involves the conversion of raw material into finished good using manpower and machines. Secondary industries are of 2 types: Manufacturing and assembling industry.

TERTIARY INDUSTRY

These industries are termed as aids to trade as they help in trade. This industry provides service facilities to other industries. Primary & secondary industry depends on these industries for their role. They do not produce any goods like primary and secondary industry. Examples of tertiary industry: transport, insurance & banking industry.

FACTORS AFFECTING LOCATION OF INDUSTRIES

The factors affecting the location of industries are the availability of raw material, land, water, labour, power, capital, transport and market. Industries are situated where some or all of these factors are easily available. Sometimes, the government provides incentives like subsidised power, lower transport cost and other infrastructure so that industries may be located in backward areas. Industrialisation often leads to development and growth of towns and cities.

INDUSTRIAL SYSTEM

An industrial system consists of inputs, processes and outputs. The inputs are the raw materials, labour and costs of land, transport, power and other infrastructure. The processes include a wide range of activities that convert the raw material into finished products. The outputs are the end product and the income earned from it. In case of the textile industry the inputs may be cotton, human labour, factory and transport cost. The processes include ginning, spinning, weaving, dyeing and printing. The output is the shirt you wear.

CONCLUSION:

The Industrial Revolution was the creation of many inventions that improved manufacturing capabilities of certain industries and improved the economy. Inadvertently this also led to a rise in poverty and unemployment as dependence on manual labour was reduced.

HUMAN RESOURCE MANAGEMENT

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INTRODUCTION

The human resource is the most important element in any organization. The success, growth & development of an organization depend on the quality of work force they possess. It is only through the human resource that all other resources are actively utilized leading to the efficient & effective running of an establishment. The significance of human resource is gaining momentum in recent years because of the growing global business leading to demand for the quality workforce.

DEFINITION

According to Peter, Drucker, man of all resources available to him can grow and develop. It is clear from the definitions that not all human beings are considered to be human resources but only those individuals who acquired the required skill sets, talents, knowledge, competencies, capabilities in the accomplishment of both individual and organizational objectives.

MEANING:

With the advent of globalization, liberalization & privatization leading to advancement in information, communication & technology paved way for exhibiting the high level of innovation & growth in human resource. In the current scenario unless high quality human resource the sustainability remains a question. In order to accomplish personal and organizational objectives the unique assets called human resource has to be appropriately placed and appreciated. In an organization the human resources are the employees who are unavailable for the survival and success of the enterprise.

CHARACTERISTICS:

The unique, peculiar and distinctive features of human resources are as under:

- Human resource is the only factor of production that lives.
- Human resources create all other resources.
- It is only the labor of employees that is hired and not the employee himself.
- Human resources exhibit innovation and creativity.
- Human resource alone can think, act, analyze and interpret.
- Human resources can be motivated either financially or non-financially.
- The behavior of human resources is unpredictable.
- Over years human resources gain value & appreciate.
- Human resources are movable.
- Human resources can work as a team.

SIGNIFICANCE OF HUMAN RESOURCE

The vital resources, namely human resource, is significant because of the following reasons:

- It is only through human resource that all other resources are effectively used.
- The sustainable growth of an organization depends on the important resource, human resource.
- Industrial relations are dependent on human resources.
- Human relations are possible only through human resources.
- Human resources manage all other factors of production.
- The skill sets of the human resource can be improved through training and development programmes.
- Human resources can be utilized at all levels of management.
- Human resources are well protected by legislative framework.

FEATURES OF HUMAN RESOURCE MANAGEMENT:

The following are the characteristics of human resource management.

Universally relevant:

Human resource management has universal relevance. The approach and style vary depending on the nature of organization structure, which is applicable at all levels.

Goal oriented:

The accomplishment of organizational goals is made possible through the best utilization of human resource in an organization.

A systematic approach :

Human resource management lays emphasis on a systematic approach in managing the tasks performed by human resource of an organisation. The two sets of functions performed are managerial and operative function.

It is all pervasive :

Wherever there is existence of human resource the effective management of the available human resource is very important especially in functional areas.

It is a continuous process :

As long as there is human resource in the running of an organisation, the activity relating to managing human resource exists.

It is a dynamic activity :

Human resource management is not the same as that of other factor of production, as they have feelings and emotions which are to be handled with care and diligence to maximise it's utilisation.

It is an intergative tool :

The main idea behind managing the human resource is to motivate, participate and coordinate the available work force.

Focuses on development:

Human resource management focuses on the development of man power through training and development programmes moaning of skill through training increases the effective use of the resource procured.

Human resource management is both science as well art :

As it relies on experiment and observation as well as effective handling of manpower it is both science and art.

It is interdiscipling:

Human resource management makes use of concepts of different discipline like sociology; psychology economics etc. Making it interdisciplinary.

It is intangible:

Human resource management is a intangible function which can be measured only by results.

CONCLUSION:

- Human resources management , when managed correctly, is a vital part of an organization and its success.
- HR must be a strategic business partner in order to service in the century.
- Basic knowledge of the HR function is needed by all management.

PARTNERSHIP FIRM

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Abstract

A partnership is a form of business which enables two or more persons to co-own an organisation and they agree share the profits and loss of the company. A partnership is a formal arrangements by two or more parties to manage and operate a business and share its profits. There are several types of partnership arrangements. In particular in a partnership business, all partners share liabilities and profit equally, while in others partners may have limited liability.

In other words, a partnership is the relationships between two or more people to do trade or business. Each person contributes money, property, labour or skill share in the profits and loss of the business.

Sec 3(1) of partnership act 1961 "partnership is the relation which subsists between persons carrying on business in common with a view of profit".

Types of partnership

- General partnership
- Limited partnership
- Limited liability partnership
- Limited liability company partnership

General partnership

The general partnership is a business made up of two or more partners each sharing the business's debts, liabilities and assets. General partnerships are the easiest and cheapest type of partnership to form. Two or more general partners own it, with joint and several legal liabilities for all debts and obligations they jointly manage and control the business. A general partnership can immediately start when partners decide to conduct business together, even without an oral or written contract.

Limited partnership

A limited partnership (LP) exists when two or more partners go into business together but the limited partners are only liable up to the amount of their investments. Limited partners invest in the business for financial returns and are not responsible for its debts and liabilities. This silent partners limited liability means limited partners can share in the profits, but they cannot lose more than invested. In some states, limited partners may not qualify for pass-through taxation.

Limited liability partnership

Limited liability partnership (LLP) is an alternative corporate business form that gives the benefits of limited liability of a company and the flexibility of partnership. The partners still bear full responsibility for the debts and legal liabilities of the business, but they are not responsible for the errors and omissions of their fellow partners. LLPs are not permitted in all states and are often limited to certain professions such as doctors, lawyers, and accountants.

Limited liability company partnership

A limited liability company (LLC) is a business structure for private companies in the United States, one that combines aspects of partnership and corporations. That means that should the LLC get into a legal battle, such as getting sued, or financial difficulty, the owners' assets are protected. This makes an LLC one of the best and most popular business structures, especially for small businesses.

Characteristic of a partnership firm

- Agreement
- Number of partners
- Share of profit
- Liabilities
- Non transferability of interest

Agreement

Partners who decide to start this business have to make a formal mutual contract between them. A partnership agreement is a contract between two or more business partners. The partners use the

agreement to outline their rights responsibilities, and profit and loss distribution. The agreement also set the general partnership rules, like withdrawals, capital contribution and financial reporting.

Number of partners

According to section 11 of Indian Parliament Act 1932 the maximum number would be 10 for a banking partnership business. The central government has prescribed maximum number of partners in a firm to be 50 vide rule 10 of the Companies Rules, 2014. Thus, in effect a partnership firm cannot have more than 50 members. According to the Companies Act 2013, the minimum number of members required to form a partnership business is 2 while the maximum number of members can be 100 and not more than that.

Share of profit

One of the primary features of partnership is to make and share the profit among the partners as per agreed ratio. The profit of the firm is taxed in the hands of the firm therefore, the partners share in the total profit of the firm is exempt from tax in the hands of the partners as per sec 10(2A) of the act.

Liabilities

In partnership all the partners are subjected to liabilities. Under traditional partnership firm, every partner is liable, jointly with all the other partners and also severally for all acts of the firm done while he is a partner. Under LLP structure, liability of the partner is limited to his agreed contribution. Partners are jointly and severally liable for the firm's debts. This means the firm's creditor can take action against any partner.

Non-transferability of interest

By any means a partner cannot shift his/her interest from existing firm to others. There is a strict restriction upon inclusion and retirement of the partners.

Starting a partnership firm

Below are the seven steps that we must follow;

- Partnership firm name choosing
- Drafting the deeds of partnership
- Deeds formatted to finalization
- Resitration of partnership deeds with relevant document
- Initiating and completion the resitration
- Get authenticated resitration with the resiter.
- Getting certificate issued the resiter

Advantages of partnership

- Easy formation
- combined managerial skill
- sharing of risk
- tax advantages
- better public relation
- specific capital
- facilities of loan

Disadvantages of partnership

- liabilities
- loss of autonomy
- conflicting view
- lack of structured approach
- sudden dissolution

ECONOMIC GROWTH

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INTRODUCTION:

Economics is all about making smart choices to cope with scarcity. The most fundamental measurement used to evaluate the success in allocating the scarce resources is economic growth. Individuals monitor their income and the changing value of their assets. Businesses track their profits and their market share. Nations monitor a variety of statistics to measure economic growth such as national income, productivity etc. Moving beyond growth and productivity, some economists argue that any assessment of the nation's economy must also include measurements of distribution, equity, per-capita income etc. Further, the country should also focus on other needs of a society, like environmental justice or cultural preservation to sustain the economic growth process and allows an overall human development in the economy through creation of more opportunities in the sectors of education, healthcare, employment and the conservation of the environment.

MEANING:

The term economic growth is defined as the process whereby the country's real national and per capita income increases over a long period of time.

This definition of economic growth consists of the following features of economic growth:

- Economic Growth implies a process of increase in National Income and Per-Capita Income. The increase in Per-Capita income is the better measure of Economic Growth since it reflects increase in the improvement of living standards of masses.
- Economic Growth is measured by increase in real National Income and not just the increase in money income or the nominal national income. In other words the increase should be in terms of increase of output of goods and services, and not due to a mere increase in the market prices of existing goods.
- Increase in Real Income should be Over a Long Period: The increase of real national income and per-capita income should be sustained over a long period of time. The short-run seasonal or temporary increases in income should not be confused with economic growth.
- Increase in income should be based on Increase in Productive Capacity: Increase in Income can be sustained only when this increase results from some durable increase in productive capacity of the economy like modernization or use of new technology in production, strengthening of infrastructure like transport network, improved electricity generation etc.

ECONOMIC GROWTH:

Economic development is defined as a sustained improvement in material well being of society. Economic development is a wider concept than economic growth. Apart from growth of national income, it includes changes – social, cultural, political as well as economic which contribute to material progress. It contains changes in resource supplies, in the rate of capital formation, in size and composition of population, in technology, skills and efficiency, in institutional and organizational set-up. These changes fulfil the wider objectives of ensuring more equitable income distribution, greater employment and poverty alleviation. In short, economic development is a process consisting of a long chain of interrelated changes in fundamental factors of supply and in the structure of demand, leading to a rise in the net national product of a country in the long run.

CONCLUSION:

Economic growth is determined by the combination of production and creative innovation brought about by utilizing allocated capital and labor.

NATIONAL INCOME

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INTRODUCTION:

National income means the value of goods and services produced by a country during a financial year. Thus, it is the net result of all economic activities of any country during a period of one year and is valued in terms of money. National income is an uncertain term and is often used interchangeably with the national dividend, national output, and national expenditure. National Income is the total amount of income accruing to a country from economic activities in a fixed period of time (i.e., One Year). It includes payments made to all resources either in the form of wages, interest, rent, and profits. The progress of a country can be determined by the growth of the national income of the country.

DEFINITION:

According to Marshall: "The labour and capital of a country acting on its natural resources produce annually a certain net aggregate of commodities, material and immaterial including services of all kinds. This is the true net annual income or revenue of the country or national dividend."

A.C.Pigou defined national income as " That part of objective income of the community, including of course income derived from abroad which can be measured in money".

Simon Kuznets defines national income as "the net output of commodities and services flowing during the year from the country's productive system in the hands of the ultimate consumers."

The reports of United Nations, national income has been defined on the basis of the systems of estimating national income as net national product (NNP). There are various concepts pertaining to national income are as follows:

Gross Domestic Product (GDP)

Gross domestic product relates to the product of the factors of production employed within the political boundaries i.e., within domestic territory. It is defined as a measure of the total flow of goods and services produced by an economy over a specified time period, usually a year. All value of intermediate products is excluded. So only the market value of final products is included to define GDP.

Gross National Product (GNP)

Gross national product is the total measure of the flow of goods and services at market value resulting from current production during a year in a country, including net income from abroad.

$GNP = GDP + \text{Net income from abroad}(X-M)$,

where X= Export, M= Import If the value of (X-M) is negative then, $GDP > GNP$

Net National Product (NNP)

Net national product is considered a true measure of national product or income. It is defined as GNP minus depreciation or capital consumption allowance or wear and tear.

$NNP = GNP - \text{Depreciation}$

NNPmp (Net national product at market price) :

Net national product at market prices is net value of final goods and services evaluated at market prices in the course of one year in a country

NNPfc (Net national product at factor cost):

Net national product at factor cost is the net output evaluated at factor prices. It includes income earned by factors of production through participation in the production process such as wages and salaries, rents profits etc. NNP at factor cost is also called National Income.

$NNPmp = NNPfc - S + (IT + GS)$

Some other concepts of national income :

Private income:

Private income is income obtained by private individuals from any source, produce or otherwise and retained income of corporations. It can be obtained from NNP at factor cost by making certain additions and deductions.

Private Income = National income (NNP at factor cost) + Transfer Payments + Interest on Public Debt – Social Security – Profits and Surpluses of Public Undertakings.

Personal Income:

Personal income is the total income received by the individuals of a country from all sources before direct taxes in one year. Personal income is never equal to the national income because the former includes the transfer payments whereas they are not included in national income. Personal income is derived from national income by deducting undistributed corporate profits, profit taxes, and employee's contributions to social security schemes. Personal income is differs than private income actually it is less than private income because it excludes undistributed corporate profits.

Personal Income = National Income – Undistributed Corporate Profits – Profit Taxes – Social Security Contributions + Transfer Payments + Interest on Public Debt.

Disposable Income:

Disposable income or personal disposable income means the actual income which can be spent on consumption by individuals and families.

Disposable Income = National Income – Business Savings – Indirect taxes plus Subsidies – Direct Taxes on persons – Direct Taxes on Business – Social Security Payments + Transfer Payments + Net Income from Abroad (X-M).

Real Income:

Real Income is the income expressed in terms of a general level of prices of a particular year taken as base year. National income in terms of money at current prices does not indicate the real state of the economy. So the concept of real income has been propounded to rectify such illusions. This is also known as National Income at constant prices.

Real NNP = NNP for the Current Year Multiply with Base Year Index (100) Divided by Current Year Index.

CONCLUSION:

The national account of income requires the amount of income, expenditure and services or products that have been brought during a financial year. Generally, three quantities are measured by the national income.

RECENT TRENDS IN BANKING

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INTRODUCTION:

India economic environment is witnessing path breaking reform measure. The financial sector, of which the banking industry is the largest player has also been under going a metamorphic change.

MEANING:

During the last 41 years since 1969, tremendous changes have taken place in the banking industry. There has been considerable innovation and diversification in the business of major commercial.

DEFINITION:

Some banks have commenced factoring business. Some of them have engaged in the areas of consumer credit, credit cards, merchant Banking, leasing, mutual funds etc. A new banks have already set up subsidiaries for merchant set up subsidiaries for merchant banking, leasing and mutual funds and many more are in the process of doing so.

INDIAN BANKING SECTOR:

- Phase I (1786-1968) Initial phase of banking in India when many small banks were set up
- Phase II (1969-1991) Nationalization regularization and growth
- Phase III (1991) onwards liberalization and it's aftermath.

RECENT TRENDS IN BANKING

1) Electronic payment services-E cheques

Now-a-day we are heading about e-governance e-mail, e-governance, etc. In the same manner a new technology is being developed in for introduction of e-cheque, the Negotiable instruments act has already been amended to include; truncated cheque and E-cheque instruments

2) Real time Gross settlements (RTGS)

Real time gross settlement system, introduced in India since March 2004, is a system through which electronics transfer funds from their account to the account of another bank

3) Electronic funds Transfer (EFT)

Electronic funds Transfer (EFT) is a system where by anyone who wants to make payment to another person/company etc.

4) Electronic clearing services

This facility is meant for companies and government department to make /receivers large volumes of payments rather than for funds transfer by individuals.

5) Automatic Teller machine (ATM)

Automatic Teller machine is the most popular device in India, which enables the customers to withdraw their money 24 hours a day 7 days a week.

6) Point of Sale Terminal

Point of sale terminal is a computer terminal that is linked online to the computerized container information files in a bank and magnetically encoded plastic transformer to the computer.

7) Tele Banking

Tele Banking facilitates the customer to do entire non-cash related banking on telephone under this devise Automatic voice recorder is used for simpler queries and transportations.

IMPLICATIONS

The banks were quickly responded to the changes in the industry; especially the new generation banks as technology makes banking convenient, customers can access banking services and do banking transaction any time and from any water. The importance of physical trancher is going down .

CHALLENGES FACED BY BANKS

The major challenges faced by banks. Today are as to how to cope with competitive forces and strengthen their balance sheet.

The Indian banks are subject to tremendous pressure to perform as otherwise their very survival would be at stake.

This would be the case of banking reaching the customers banking landscape is changing very fast .

CONCLUSION

India banking system will Gunther grow in size and complexity while acting as an important agent of economic growth and intermingling different segments of the financial sector, Indian banking industry has shown comfortable resilience during the return period.

MODERN MARKETING

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Introduction

Modern marketing is a holistic, agile, data-driven methodology that connects brands with their ideal customers to drive targeted business results. To achieve that level of personalization, we, as modern marketers, need to develop a deep understanding of our customers. Meaning

Modern marketing is the ability to harness the full capabilities of the business to provide the best experience for the customer and thereby drive growth. In a recent McKinsey survey, 83 percent of global CEOs said they look to marketing to be a major driver for most or all of a company's growth agenda.

Definition

Digital marketing is the component of marketing that uses the Internet and online based digital technologies such as desktop computers, mobile phones and other digital media and platforms to promote products and services.[2][3] Its development during the 1990s and 2000s changed the way brands and businesses use technology for marketing. As digital platforms became increasingly incorporated into marketing plans and everyday life.[4] and as people increasingly use digital devices instead of visiting physical shops,[5][6] digital marketing campaigns have become prevalent employing combinations of search engine optimization (SEO), search engine marketing (SEM), content

Types

- Social media marketing
- Email marketing
- Affiliate marketing
- Media marketing
-

Social media marketing is a powerful way for businesses of all sizes to reach prospects and customers. People discover, learn about, follow, and shop from brands on social media, so if you're not on platforms like Facebook, Instagram, and LinkedIn, you're missing out! Great marketing on social media can bring remarkable success to your business, creating devoted brand advocates and even sales.

Email marketing The use of email within your marketing efforts to promote a business's products and services, as well as incentivize customer loyalty. Email marketing is a form of marketing that can make the customers on your email list aware of new products, discounts, other services. It can also be a softer sell to educate your audience on the value of your brand or keep them engaged between purchases. It can also be anything in between Mailchimp can help you design, build, and optimize your email marketing to get the best ROI in your marketing program.

Conclusion

As a conclusion, the marketing concept is the philosophy where each and every firm should analyze the needs of their customers and make good decisions in order to satisfy needs.

NORMALIZATION

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INTRODUCTION OF NORMALIZATION

Database normalization is the process of organizing the attributes of the database to reduce or eliminate data redundancy (having the same data but at different places).

Problems because of data redundancy Data redundancy unnecessarily increases the size of the database as the same data is repeated in many places. Inconsistency problems also arise during insert, delete and update operations.

MEANING OF NORMALIZATION

The concept of database normalization is generally traced back to E.F. Codd, an IBM researcher who, in 1970, published a paper describing the relational database model. What Codd described as “a normal form

For database relations” was an essential element of the relational technique. Such data normalization found a ready audience in the 1970s and 1980s – a time when disk drives were quite expensive and a highly efficient means for data storage was very necessary. Since that time, other techniques, including denormalization, have also found favor.

ADVANTAGES OF NORMALIZATION

Here we can perceive any reason why Normalization is an alluring possibility in RDBMS ideas.

- A more modest information base can be kept up as standardization disposes of the copy information. Generally speaking size of the information base is diminished thus.

NORMALIZATION TYPES

- First normal form(1NF)
- Second normal form(2NF)
- Third normal form(3NF)

Boyce & Codd normal form (BCNF)

First normal form (1NF)

A relation is said to be in 1NF (first normal form), if it doesn't contain any multi-valued attribute. In other words you can say that a relation is in 1NF if each attribute contains only atomic(single) value only.

Second normal form (2NF)

- A table is said to be in 2NF if both the following conditions hold:
- Table is in 1NF (First normal form)
- No non-prime attribute is dependent on the proper subset of any candidate key of table. An attribute that is not part of any candidate key is known as non-prime attribute.
- Third Normal form (3NF) A table design is said to be in 3NF if both the following conditions hold:
- Table must be in 2NF
- Transitive functional dependency of
- Non-prime attribute on any super key should be removed.
- An attribute that is not part of any candidate key is known as non-prime attribute.
- Boyce Codd normal form (BCNF)
- It is an advance version of 3NF that's why it is also referred as 3.5NF. BCNF is stricter than 3NF. A table complies with BCNF if it is in 3NF and for every functional dependency $X \rightarrow Y$, X should be the super key of the table.

CONCLUSION

Through the process of database normalization, we bring our schema's

Tables into conformance with progressive normal forms. As a result our tables each represent a single entity (a book, an author, a subject) and we benefit from decreased redundancy, fewer anomalies and improved efficiency.

FINANCIAL ACCOUNTING STANDARD

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INTRODUCTION:

An accounting standard is a guideline that directs and standardizes accounting practices. Accounting standards provide a standardized framework to ensure that the financial statements of business are meaningful and understanding them would be easy.

MEANING:

Accounting standards ensure the financial statements from multiple companies are comparable because all entities follow some rules. Accounting standards make the financial statements credible and allow for more economic decision based on accurate and consistent information.

DEFINITION:

Financial accounting standards are defined rules or principles governing the accounting of economic transactions. They are usually issued by a country's own accounting standards boards or similar neutral organization.

ACCOUNTING STANDARDS

Accounting standards allow multiple companies and institutions to operate as part of the same financial system. These are some of the most important benefits of accounting standards.

- Transparency
- Uniformity
- Reliability
- Fraud prevention

TRANSPARENCY

Accounting standards ensure organizations report their assets and transactions in an understandable way. This can provide transparency to banks and investors. Government regulation and the public.

UNIFORMITY

The use of accounting standards provides a uniform method of reporting for all institutions. This allows comparisons between companies nationally or internationally.

RELIABILITY

Accounting standards help ensure that companies, nonprofit organizations and government agencies provide accurate analysis of their financial operations. This can help banks, investors and customers make well-informed decisions when interacting with these organizations.

FRAUD PREVENTION

A uniform set of accounting standards can help ensure that all the companies use the same methods of reporting. This can allow accounting practices to remain transparent and free of fraud.

TYPES OF ACCOUNTING STANDARDS

There are different accounting standards that apply to institutions within nationally & internationally.

GAAP

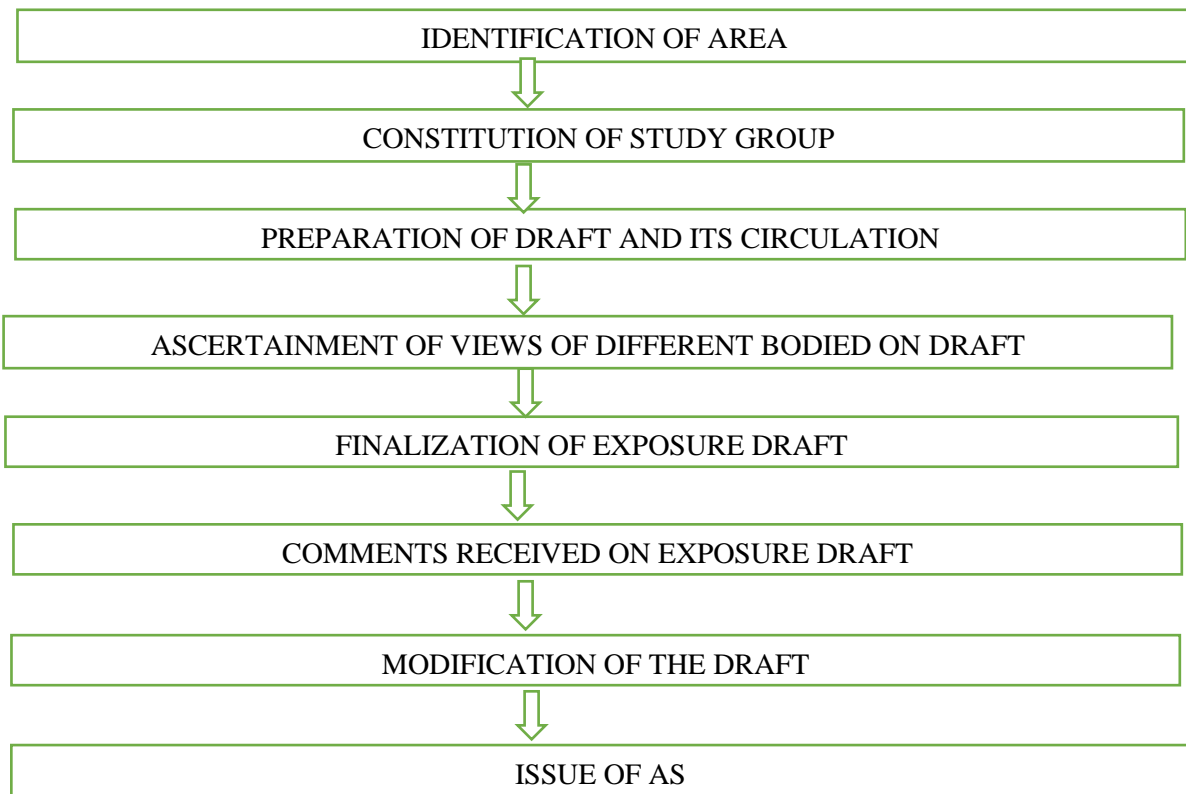
GAAP stands for Generally Accepted Accounting Principles and is the primary set of accounting standards that public and private organizations use within the U.S. GAAP compliance is mandatory for all publicly traded companies. GAAP standards also ensure that regulatory bodies can effectively monitor private companies and that investors and banks can make informed decisions about their business interactions.

IFRS

IFRS stands for International Financial Reporting Standards and is the primary set of accounting standards that international companies use. They aim to provide consistency in accounting and reporting processes throughout a variety of countries.

STANDARDS SETTING PROCESS

The Institute of Chartered Accountants of India (ICAI), being a premier accounting body in the country, took upon itself the leadership role by constituting the Accounting Standards Board (ASB) in 1971. The ICAI has taken significant initiatives in the issuing standards to ensure that the standard setting is fully consultative and transparent.



BENEFITS OF ACCOUNTING STANDARDS

- Standardization of alternative accounting treatments
- Requirements for additional disclosures
- Comparability of financial statements.

Standardization of Alternative Accounting

The standard policies are intended to reflect a consensus on accounting policies to be used in identified area

Requirements for Additional Disclosures

There are certain areas where important is not statutorily required to be disclosed. Standards may call for disclosure beyond that required by law.

Comparability of Financial Statements

In addition to improving credibility of accounting data. Standardization of accounting procedures improves comparability of financial statements, both intra-enterprise and inter-enterprise.

CONCLUSION

Standards have facilitated uniformity, transparency, reliability and compression in the book of accounts and its presentation. The main problem lies in the lack of qualified and competent man power rather than problems or inadequacy of standards lack of ethical and moral values in the Nepalese Accounting professionals.

MARKETING CONTROL

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INTRODUCTION:-

Marketing control is an important task of Marketing department . It is indispensable for effective working of marketing department, achieving marketing objectives in time, and continuous development. due to marketing control, entire department remains active and live.

MARKETING CONTROLL MEANING:-

Marketing control is a crucial part of the marketing job. It the tool for ensuring that the marketing programmes and activities of the marketing objectives of the firm. Marketing control provides the means of testing whether the desired goals and results are actually being achieved or not . It is an ongoing monitoring of the marketing activity in all its aspects.

MARKETING CONTROL – SCPE : -

Marketing control involves gathering information on marketing performance against planned or budgeted performance, using predetermined standards and yardsticks provides feedback; it regulates; and it exercises a restraining influence or a redirecting influence.

MARKETING CONTROL IMPARTANT ACTIVITIES:-

“ Marketing is a leaning game you make a decision. You watch the results .you learn from the results. Then you make better decision”. “ Those who learned from their mistakes are tha best marketing”.

MARKETING CONTROL – IMPORTANCE :-

1.MATCHING OF MARKETING EFFORTS WITH ENVIRONMENTAL CHANGES :-

Regular monitoring of performance and other environmental changes helps than company in updating its marketing effort in time with environmental changes .if becomes all the mare important in the context of rapid changes in technological. Social and political fields and in consumers preferences and public policy postures .

2.DELETION OF DEVIATION IN PERFORMANCE :-

A marketing control system helps the management in identifying deviations from the planned programme. A finds out tha fault and lacuna in performance and takes corrective action at the proper time .

3.IDENTIFYING RESPONSIBILITY FOR FAILURE :-

An appraisal of performance helps tha management in identifying the responsibility for weak performances . The person responsible for performance below specific standardly gets an opportunity for self – assessment and others are relieved of an inefficiency and ineffectiveness .

CHARCTESISTICS OF AN EFFECTIVE CONTROL SYSTEM:-

1.CONTRAL SHOULD BE OBJECTIVE:-

Appraisal of the performance of a subordinate should not be a matter of subjective determination. In other words , controls should be definite and objective. Employees will respond farourably to objective standards and impartial appraisal of their work performance .

2. CONTROL SYSTEM SHOULD GIVE IMMEDIATE FEEDBACK :-

Feedback is the process of adjusting future actions based upon information about past information. An essential requirement of an ideal control system is immediate feedback of information about deviations in performance.

3.IT SHOULD BE FLEXIBLE:-

The control mechanism should be flexible in the sense that it should respond favourably to all conditions. In consequence of unforeseen circumstances, when plans are changed, control should reflect corresponding changes to remain operative under the new conditions. The basic idea is that control should remain workable under dynamic business conditions including the failure of the control system itself.

4.ORGANIZATIONAL SUITABILITY:-

Control is exercised through managerial positions, and as such it should be according to the organizational structure. Each managerial position should be provided with adequate authority to exercise self. Control and take corrective action.

5. CONTROL SHOULD BE ECONOMICAL :-

A control system should be economical in the sense that the cost of its installation and maintenance should be justified by its benefits; simple control must be within its cost. Thus, a small company can hardly afford the extensive system of control practiced by large companies.

CONCLUSION:-

In conclusion, marketing is not simply about advertising and selling. Marketing is about identifying a need and fulfilling that need. Effective marketing researches the intended population to figure out what they want and need, once that is done the marketing department decides the action to take to introduce the product to the consumer in a way that is appealing to them. As stated in this paper, the success of a product is dependent on effective marketing to not only promote a great product or service but also to promote the customer with great service.

ORGANIZATION

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INTRODUCTION:

The introduction states a topic and an argument about that topic, which would be labelled the thesis statement. The introduction will be done state three or more main ideas that support the statement.

MEANING:

An entrepreneur organizes various factors of production like land, labour, capital, machinery, etc. for channelizing them into productive activities. The product finally reaches consumers through the various agencies. Business activities or divided into various functions, this function are assigned to different individuals.

DEFINITION:

Louis Allen, "Organization is the Process of Identifying and Grouping Work to be Performed, Defining and Delegating Responsibility and Authority and Establishing Relationships for the Purpose of Enabling People to Work Most Effectively Together in Accomplishing Objectives." In the words of Allen, organization is an instrument for achieving organizational goals. The work of each and every person is defined and authority and responsibility is fixed for accomplishing the same.

CONCEPTS OF ORGANIZATIONS:

- Static concept
- Dynamic concept

STATIC CONCEPT:

Under static concept the term 'organization' is used as a structure, an entity or a network of specified relationship. In this sense, organisation is a group of people bound together in a formal relationship to achieve common objectives it lays emphasis on position and not on individuals.

DYNAMIC CONCEPT:

Under dynamic concept, the term 'organisation' is used as a process of an on going activity. In this sense, organisation is a process of organising work, people and the systems. It is concerned with the process of determining activities which may be necessary for achieving an objective and arranging them in suitable groups so as to be assigned to individuals.

CHARACTERISTICS OF ORGANISATION:

1.DIVISION OF WORK:

Organisation deals with the whole task of business. The total work of the enterprise is divided into activities and functions various activities are assigned to different persons for the efficient accomplishment.

2.CO-ORDINATION:

Co-ordination of various activities is as their division. It helps in integrating and harmonising various activities, co-ordination also avoids duplications and delays. In fact, various functions in an organisation depend upon one another and the performance of one influences the other.

3.COMMON OBJECTIVES:

All organisational structure is a means towards the achievement of enterprise goals. The goals of various segments. Lead to the achievement of major business goals. The organisational structure should build around common and clear cut objectives. This will help in their proper accomplishment.

4.CO-OPERATIVE RELATIONSHIP:

An organisation creates co-operative relationship among various members of the group. An organisation cannot be constitute by one person. It requires at least two or more persons. Organisation is a system which helps in creating meaningful relationship among persons.

5.RESPONSIBILITY RELATIONSHIP:

An organisation consists of various positions arranged in a hierarchy with well defined authority and responsibility. There is always a central authority from which a chain of authority relationship stretches throughout the organisation. The hierarchy of positions defines the lines of communication and pattern of relationships.

TYPES OF ORGANISATIONS:

- Formal organisation
- Informal organization

FORMAL ORGANISATION:

Formal organisation is that type of organisation structure where the authority and responsibility are clearly defined. The organisation of authority and roles and responsibilities for the members.

INFORMAL ORGANISATION:

Informal organisations are those types of organisations which do not have a defined hierarchy of authority and responsibility. In such organisations. The relationship between employees id formed based on common interests, preferences and prejudices.

CONCLUSION:

Organising involves the establishment of a sound organisation structure so that work is carried out a planned. The purpose of organising is for people to coordinate with each other and to work for the achievement of organizational goals.

The function of organising is to arrange, direct, coordinate and control the activities of an enterprise. In other words, organising is the function through which management directs, coordinates and controls business operations.

Mobile Marketing

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Abstract

Businesses and their brands can reap big rewards from mobile marketing under the right circumstances. When mobile marketing is done right, you can reach your customers via, mobile with a message they actually want to hear but might not even know it yet. And the real kicker is that your customer will reach out to you for the message. The mobile marketing association defines mobile marketing as, a setoff practices that enables organizations to communicate and engage with their audience in an interactive and relevant manner through any mobile device or network. Mobile marketing is a strategy where brands or businesses make companies or advertisements meant solely to be viewed in Smartphone without their quality and message being compromised.

Types of mobile marketing

- App-based marketing
- In-game marketing
- Location- based marketing
- Mobile- image ads

App- based marketing

Countless apps are available in the play store or the app store .most these apps are free to download with in – app purchases at times people who cannot or do not want to make in – app purchase through the ads.

In- game marketing

Many of the downloaded games via the app stores have been purchased and one can also watch ads to get bonus points gain trophies for playing .that is another way in which markets and brands are pitched to the audience when they are engaged in a good game.

Location –based marketing

These are highly targeted marketing communications and advertisement peoples phones depending on where they are currently this works because when you move from one place to another, the phones gaps might acknowledge your current location.

Mobile –image ads

These are Google ads that come up anytime someone goes through websites. These links help in redirecting consumer to the main website of the brand in that ad.

Steps of mobile marketing

- Know your audience
- Goal selection
- Initiate kepis
- Track mobile metrics

Know your audience

Promotion of any kids of brand or service depth knowledge of the customers who will be affected by it even the slightest information about their behaviour or buying patterns can provide a huge advantage to the company.

Goal selection

No marketing strategy can be implemented before deciding the mission of your process setting a goal and working to wards it is considered to be an important as Pact of mobile marketing.

Initiate kepis

Key performance indicators or kips will give an overall estimate of how strongly you are following the marketing strategies created in the early stages. You should have a clear picture of kips for a successful mobile marketing company.

- Acquisition
- Engagement
- Customer service

Trade mobile metrics

Mobiles are the most used devices while dealing with this kind for marketing campaign. Make sure that your content is getting positive feedback from the users.

Tips for optimized mobile marketing

- Make your site mobile-friendly and easily navigable
- Meticulously curate the content
- Do marketing through SMS
- Create QR code
- Use social media

Advantages of mobile marketing

- Easy access
- Location and personalization
- Viral potential
- Instant transactions
- Cost effectiveness

Easy access

Further, the average user spends over an hour per day on the top five social media apps and will tap, swipe and click their phone over 2600 times a day. In 2019, it was noted by the Pew Research Center that 37% of adults in the U.S.

Location and personalization

With mobile marketing, you can reach people at any place, at any time—at work, at home or even on vacations. And by using location-based marketing, a lot of information can be gathered about user preferences, all because of their phones.

Viral potential

Let's admit it – we like to share things with our families and friends, especially if the ad or content is good, interesting or has other value. Mobile marketing enhances the potential for things to “go viral”.

Instant transactions

Mobile is your friend if you are an impulse buyer—and subsequently, of course, if you are a seller. Think of it like buying in line at your local favourite retail store. Items are there to grab your attention while waiting, and could hopefully lead to a purchase. Mobile advertising does some things.

Cost effectiveness

This is probably one of the most important advantages of mobile marketing, and there are a couple of ways to look at it. Because the screen size of mobile devices is smaller than with a desktop or laptop, the available area for ads is limited and the needed as well.

Disadvantages of mobile marketing

- Little room for errors up front
- Potential for bad user experience

Little room for errors up front

First impressions are everything. If your ads give viewers a negative first impression, unfortunately, that is the one that will matter most. So be sure to make your ad or content error-free. It's very hard to fix a mistake before it's seen, as mobile advertising is very fast in nature.

Potential for bad user experience

This piggybacks the first disadvantages, you know how I said above to “let it go viral”? Well, bad ads or content can go viral just as easily as good one. Review your ad or content carefully, perhaps even have multiple people review it – and try to make sure that your ad will not be received in a bad way.

BANKING

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Abstract

Banking is directly or indirectly connected with the trade of a country and the life of each individual. It is an industry that manages credit Cash and other financial transactions. In banking the commercial bank is the most influential institution for any country's economy or for providing any credit to its customers. In India banking company is responsible for transacting all the business transactions including withdrawal of cheques, Payment, investments, etc. In other words the bank is involved in the deposit and withdrawal of money, repayable on demand, savings, and earning a decent amount of profits by lending money.

Meaning

Banking is the business of protecting money for others. Banks lend this money, generating interest that creates profits for the bank and its Customers. A bank is a financial institution licensed to accept deposits and make loans.

Types of Banking

- Commercial banks
- Cooperative banks
- Specialised banks
- Central banks

Commercial Banks

These banks are regulated by banking regulation act, 1949. They accept the public deposit from the public for lending or investment.

Cooperative Banks

Cooperative banks are undertaken by the state cooperative societies act and give cheap credit to their members. The rural population is dependent on the cooperative banks for its financial backup.

Specialised Banks

These banks provide financial help to special industries foreign trade etc... Few examples of export and import banks, development banks etc.

Central Banks

These banks manage, check, and monitor all the activities of the commercial banks of a country. Central banks include the bank of England, the bank of Japan, the bank of Canada.

Functions of commercial Banks

- Acceptance of deposits
- Lending of funds
- Cheques facilities
- Remittance of funds

Acceptance of deposits

Banks provide the loans based on the amount deposited by the public. They get funds for lending through deposits in current and savings accounts. They lend money and get interested in them.

Lending of Funds

Providing loans to the public is an important function of banks. Advance can be made in the form of overdrafts, cash credits, term loans, etc.

Cheque Facilities

Banks provide cheque facilities to the owners of savings and current accounts to withdraw their money. It is the most developed form of credit instrument. Banks also encash the cheques drawn on another bank.

Remittance of Banks

Banks also provide the function of money transfer. It provides money transfer facilities through drafts, pays orders, net banking, NEFT/RTGS, etc., on nominal commission charges. A payee can present the cheques in the drawer bank to collect the funds.

Types of cheques

- Bearer cheques
- Crossedcheques

Bearer cheques

A bearer cheque is the one in which the payment is made to the person bearing or carryingthecheque. Thesecheques are transferable by delivery, that is,if you are carrying the cheque to the bank,you can be issued the payment to.

Crossed cheques

You may have observed cheques with two sloping parallel lines withthe words 'a/c payee 'written on the topleft. That is acrossed cheque. The cheques are relatively safe because they can been cashed only at the draw the banks.

Types of commercial Banks

- Public sector banks
- Private sector banks

Public sector Banks

- Public sector bans are those banks in which the major holding is of the government
- Example: SBI, PNB, OBC, etc.

Private sector banks

Private sector banks are those banks that are owned, controlled, and managed by private promoters.For examples ICICI, HDFC.

Advantages of Banks

- Safety storing the public's wealthy
- Availability of cheap loans
- Propellant of economy

Safety storing public's wealthy

Instead of walking around with wards of cash or hiding it under the floorboards, banks provide you with a protected place to store your money worrying about theft.

Availability of cheap loans

The qualifications for loans relatively standard across most banks modern establishment have broken cycle increasing accessibility more reasonable requirements.

Propellant of economy

Banks often act as lenders for large amounts of capital to various economic sectors like agriculture and small businesses, which in turn, raises employment rates and spending power.

Disadvantages of banks

- The changes of going bankrupt
- The risk of fraud and robberies

The changes of going bankrupt

Banks can suffer if customers spend less or decide to withdraw their money out of fear that the bank will go bankrupt. This can occur in a crashing economy, as seen during the great depression.

The risk of fraud and Robberies

Online banking is extremely convenient with the click of a button, you can withdraw or transfer money, set a new checking account or savings account, or pay your balance off.

E-Banking

- It is the method by which the customer conducts transactions electronically via the internet.
- Some of the examples of e-banking are managing deposit account, online find transfer, ATM, electronic data interchange, etc.

electronic data interchange, etc.

Benefits

- It provides 24 hours and 365 days of banking services.
- The load on branches can be reduced by having a centralised database for faster processing.
- Customers can make a transaction some anywhere like the home office market, etc.
- It includes recording of every transaction.
- It provides greater customer satisfaction, higher security in terms of money.

AGRICULTURE

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INTRODUCTION:

We often hear that India is an agricultural country. This basically means that agriculture is an important part of our livelihood. In India, agriculture is our primary economic activity and about two-thirds of population is engaged in the same. Let us get acquainted with farming done in India.

MEANING:

Agriculture or farming is the practice of cultivating plants and livestock.[1] Agriculture was the key development in the rise of sedentary human civilization, whereby farming of domesticated species created food surpluses that enabled people to live in cities. The history of agriculture began thousands of years ago.

DEFINITION:

Agriculture is the most comprehensive word used to denote the many ways in which crop plants and domestic animals sustain the global human population by providing food and other products.

IMPORTANCE OF AGRICULTURE:

Agriculture plays a chiefly role in economy as well as it is considered to be the backbone of economic system for developing countries. For decades, agriculture has been related with the production of vital food crops. The Present era of farming contains dairy, fruit, forestry, poultry beekeeping and arbitrary etc. However, it could be referred to as promotion, processing, marketing, and distribution of crops and livestock products.

ADVANTAGES OF AGRICULTURE :

1. Food for Human beings: It provides food that can be consumed by human beings. These include vegetables, fruits and meat.
2. Food for Animals: Animals also feed on food grown through agriculture for instance hay, fodder, silage and more.
3. Source of Livelihood: Many people spend their lives engaging in agriculture they include farmers, agronomists, transporters and many others.
4. Source of Income: People earn their living directly or indirectly through agriculture.
5. Raw Materials: Agriculture produces raw materials that are needed in manufacturing. Examples include, sisal, cotton, bamboo and more.
6. Food Security: Agriculture is practiced to improve food security in a country.
7. Trading Commodity: Products such as wheat, corn, or tea are used as trading commodities in the financial markets.

DISADVANTAGES OF AGRICULTURE :

1. Lack of water resources - agriculture predominantly dependent on good monsoon. Scope of irrigation is limited to plains while desert, hilly regions still deprived of modern method of irrigation.
2. Paucity of Electricity. Lack of farm mechanisation.
3. Avg. operational land holdings are fragmented and also reducing over the years.
4. Low productivity of agri / horti crops coupled with lower per cent of A grade produces.

TYPES OF AGRICULTURE PRACTICE :

1. Pastoral Farming
2. Arable Farming
3. Shifting Agriculture
4. Mixed Farming

5. Nomadic Agriculture
6. Sedentary Agriculture
7. Subsistence Farming
8. Commercial Agriculture
9. Intensive Farming
10. Extensive Farming
11. Crop Rotation
12. Plantation Agriculture

FUNCTIONS OF AGRICULTURE :

1. Formulation and implementation of policies and programmes aimed at achieving rapid agricultural growth through optimum utilization of land, water, soil and plant resources of the State.
2. Implementation of beneficiary oriented schemes for economics upliftment of farming community.
3. Establishing farmer-department coordination in implementing and providing technological know-how to the farming community through agricultural extension services.
4. Undertaking all possible measures to ensure timely and adequate supply of quality inputs and services such as fertilizers, seeds, pesticides, agricultural implements, etc.
5. Creating assured irrigation facilities to the farmers through minor irrigation schemes so as to obtain maximum returns from their land.
6. Popularizing the use of farmer's friendly bio-fertilizers.

CONCLUSION:

The agricultural sector is of vital importance for the region. It is undergoing a process of transition to a market economy, with substantial changes in the social, legal, structural, productive and supply set-ups, as is the case with all other sectors of the economy. These changes have been accompanied by a decline in agricultural production for most countries, and have affected also the national seed supply sectors of the region. The region has had to face problems of food insecurity and some countries have needed food aid for IDPs and refugees.

AUDITING

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INTRODUCTION :

The audit is an intelligent and critical examination of the books of accounts of the business. Auditing is done by the independent person or body of persons qualified for the job with the help of statements, papers, information and comments received from the authorities so that the examiner can confirm the authenticity of financial accounts prepared for a fixed term and report that:

- The balance sheet exhibits an accurate and fair view of the state of affairs of concern;
- The profit and loss accounts reveal the right and balanced view of the profit and loss for the financial period;

The accounts have been prepared in conformity with the law.

MEANING OF AUDITING :

The term audit is derived from a Latin word “audire” which means to hear authenticity of accounts is assured with the help of the independent review. Audit is performed to ascertain the validity and reliability of information. Examination of books and accounts with supporting vouchers and documents to detect and prevent error, fraud is the primary function of auditing.

Auditor has to check the effectiveness of internal control systems for determining the extent of checking out the audit. Initially its meaning and use were confined merely to cash audit, and the auditor has to ascertain whether the persons are responsible for the maintenance of accounts had adequately accounted for all the cash receipts and the payment on behalf of this principle.

But the word audit has an extensive usage, and it now means a thorough scrutiny of the books of accounts and its ultimate aim is to verify the financial position disclosed by the balance sheet and profit and loss accounts of a company.

In short, an audit implies an investigation and a report. The process of checking and vouching continues until the study is completed and the auditor enables himself to report under the terms of his appointment.

DEFINITION OF AUDITING :

An audit is an examination of accounting records undertaken with a view of establishing whether they correctly and completely reflect the transactions to which the purport to relate.

“Audit is defined as an investigation of some statements of figures involving examination of certain evidence, so as to enable an auditor to make a report on the statement.”

DIFFERENT TYPES OF AUDIT :

1. Internal
2. External
3. IRS tax
4. Financial
5. Operational
6. Compliance
7. Information system
8. Payroll
9. Pay

INTERNAL AUDIT :

Internal audit is the audit of accounts by the staff specially appointed for the purpose

EXTERNAL AUDIT :

An external audit is an independent examination of the financial statements prepared by the organization. It is usually conducted for statutory purposes.

OBJECTIVES OF AUDIT :

1. Accounts and statements verification
2. Checking accounting policies
3. Error and fraud detection
4. Improves quality of business process
5. Assurance to investors
6. Checking assets and liabilities

IMPORTANCE OF AUDIT REPORT :

1. The end product of auditing
2. Auditors opinion on accounts
3. Reflection of auditors work
4. Measures auditors responsibility
5. Used as a reliable source of evidence
6. Advice of the management

CONCLUSION :

Auditing tasks is the determination of compliance of facts with pre defined specifications.

Auditing is the review of an organizations quality system in order to achieve quality throughout the process.

RETAIL MANAGEMENT

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ABSTRACT

What is retail management? Retail management refers to the process of helping customers find products in your store. It includes everything from increasing your customer pool to how products are presented, and how you fulfill a customer's needs. A good store manager helps customers leave the store with a smile.

IMPORTANT OF RETAILS MANAGEMENT

The retail landscape is competitive. Brick-and-mortar stores grew faster than ecommerce for the first time ever in 2021, growing at a rate of 18.5% compared to ecommerce growth of 14.2%, as reported by Forbes.

New stores are popping up fast. To succeed in this environment, you need to give customers exactly what they want, fast, and provide a great shopping experience. That's where retail management comes in

IMPROVES THE CUSTOMER EXPERIENCE

An outstanding customer experience is critical for business. It leaves people feeling appreciated and heard. Customers often buy more, act more loyal, and tell their friends about a great experience in your store.

Research from PWC finds that great experiences boil down to a few things:

- Speed
- Convenience
- Consistency
- Friendliness
- Human touch

Retail managers are responsible for giving employees what they need to create outstanding customer experiences based on the elements above.

Say, for example, a customer named Andrew comes into your store to buy a pair of shoes. He was browsing options at a few different stores and landed in yours. When he asked for the shoes, an employee quickly found the right size and model, and brought them to him. Andrew can enjoy shopping at stores that provide an experience like that.

OPTIMIZED YOUR STORE PROCESSES

Like every other business around, a successful retail store runs on multiple processes. Retail management involves creating an effective operation that benefits both the customer and your company. Managers must keep records of all products coming into the store, assign SKUs to each product, plan the store layout, and much more.

Processes store managers are responsible for include:

- Internal planning. The "behind the scenes" of a retail store. Managers must consider staffing needs, supplier logistics, finances, and keeping a tab on competitors.
- Procurement. Finding the right suppliers for the store at the right price.
- Fulfillment. How products move through the supply chain, from accepting shipments to the packaging and checkout experience in-store.
- Promotions and sales. Managers also make the store look presentable and on brand, as well as promote any specials currently running.
- Service and support. Customers must be able to navigate through the store, get all the product information they need, and get questions answered immediately.

Retail management saves time and guarantees that customers can easily find their products in-store. A smooth process in place avoids chaos and keeps employees and customers satisfied.

Supports brand growth

The combination of the above means your business will be more successful, which opens a lot of doors for your brand's future. A more efficient store will be more profitable, and those profits can be reinvested to grow your brand.

Growth may look like:

- Making store improvements
- Spending more on marketing
- Expanding your product range
- Producing more goods, faster
- Hiring more skilled staff
- Opening new stores

Happy customers won't just return time and time again – they'll recommend you to their friends and family. From an offhand remark to full-on evangelism, the power of word-of-mouth advertising cannot be underestimated. If you've got the chance to delight customers, take it – it can pay dividends for years to come.

"second retail location should be an obvious next step, and your business should be ready for growth. This includes your documented and streamlined processes, your trained workforce, and your supply chain.

-Shawn more au founder gap stows

Retail management responsibilities

- Manage employees
- Handle customer complaints
- Monitor store performance
- Mitigate shrinkage

The specific responsibilities of a retail manager will vary depending on the size and type of store they're running. But there are some core duties that all retail managers need to be aware of:

Manage employees

The retail sector provides more than one in four jobs nationwide. It also has one of the highest turnover rates, hovering about 60% on average. Employees are the most important asset in your store, so retail managers must excel at working with them.

Staffing tasks, a retail manager is responsible for include:

- Hiring new staff
- Training and onboarding new staff
- Forecasting staff requirements and organizing shifts
- Dealing with employee conflicts and issues
- Coaching and managing performance
- Creating systems and processes for retail employees to follow
- Ensuring everyone complies with health and safety regulations

Mitigate shrinkage

Shrinkage is the retail industry term for the loss of inventory through theft and other means, and it's a serious problem. In the US alone, shrinkage costs retailers \$61 billion every year, and it's unlikely to go down any time soon.

The big problem? When you lose inventory through shrinkage, you cannot recoup the cost of the merchandise as there is nothing to sell or return.

Common types of shrinkage include:

- Shoplifting or theft
- Return fraud
- Employee theft
- Administrative error
- Vendor fraud
- Unattributed loss

As a retail manager, it is your responsibility to reduce shrinkage in your store through security measures, employee training, and stock management processes. It is important to note that shrinkage is unlikely to be completely eliminated, so many retailers include it in their accounts as an expected financial loss. The goal is to keep that figure as low as possible.

INDIAN MONEY MARKET

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INTRODUCTION

Money market is a financial market where short term financial assets having liquidity of one year or less are traded on stock exchanges the securities or trading bills are highly liquid

MEANING

There are a variety of instruments traded in the money market in both the stock exchanges NSE and BSE these include treasury bills , certificates of deposit commercial paper repurchase agreements etc. Since the securities being traded are highly liquid in nature the money market is considered as a safe place for investment

DEFINITION

The reserve bank controls the internet rate of various instruments in the money market. The degree of risk is smaller in the instruments have a maturity of one year or less hence this gives minimal time for any default to occur. The money market this can be defined as a market for financial assets that are near substitutes for money

OBJECTIVES OF MONEY MARKET

Providing borrowers such as individual investor, government etc.with short term funds ata reasonable price lenders will also have the money market are short-term.It also enables lender's to turn their idle funds into an effective investment. In this way both the lender and borrower are at a benefit. RBI regulates the money market there fore in turn helps to regulate the level of liquidity in the economy.

ADVANTAGES AND DISADVANTAGES OF MONEY MARKET

Advantages of investing in money market instrument money market instruments liquidity in comparison to other fixed income instruments with on lock- in period an investor can sell their investment at any time.further more the rate of return on a money market instrument is marginally higher in comparison to interest on savings accounts disadvantages of investing in money market instruments.

No doubt the interest rate is higher in comparison to savings bank accounts.

CHARACTERISTICS OF MONEY MARKET

- It is a financial market and has no fixed geographical location.
- It is a market for short term financial needs, for example, working capital needs.
- It's primary players are the reserve bank of India(RBI) , commercial banks and financial institutions like LIC, etc
- The main money market instruments are treasury bills, commercial papers, certificate of deposit, and call money.
- It is highly liquid as it has instruments that have a maturity below one year.
- Most of the money market instruments provide fixed returns.

TYPES OF MONEY MARKET

1. TREASURY BILLS:

Treasury bills are one of the most popular money market instruments. They have varying short term maturities. The government of India issues it at discount for 14 days to 364 day. These instruments are issued at a discount and repaid at per at the time of maturity also a company firm or person can purchase TB .S. and are issued in lost of Rs 25000 for 14 day & 91 days and Rs 100000 for 364 days.

2. COMMERCIAL BILLS

Commercial bills ,also a money market instrument, works more like the bill of exchange. Businesses issue them to meet their short-term money requirement

3.CERTIFICATE OF DEPOSIT

Certificate of deposit (CD's).is a negotiable term deposit accepted by commercial banks .it is usually issued through a promissory note.

4.COMMERCIAL PAPER

Corporates issue to meet their short- term working capital requirements. Also , the period of commercial paper ranges from 15 days to 1 year.

5.CALL MONEY

It is a segment of the market where scheduled commercial banks lend or borrow on short notice (say a period of 14 days). In order to manage day -to-day cash flows.

FEATURES OF MONEY MARKET

- It can be called as a collection of the market. Its main features is liquidity. All the submarkets, such as call money, notice money,etc.have close interrelation with each other. This helps in the movement of funds from one sub- Market to another
- The Volume of traded assets is generally very high.
- It enables the short- term financial needs of the borrowers. also, it deals with investments that have a maturity period of 1 year or less.
- It is still evolving. There is always a possibility of adding new instrument

DIFFERENCE BETWEEN THE MONEY MARKET AND CAPITAL MARKET

The money market is the component of a financial market that deals with short term borrowings. On the other hand the capital market is also a component of the financial market that allows long term trading of equity and debt securities. Money market deal in short term lending borrowing buying and selling in long term lending or borrowing. Corporations or investor with sizeable investible amount deal in capital market. Financial regulates in india are responsible for overseeing the capital market activities. Their role is to ensure that companiesses to not default investors. Businesses are seeking to fulfil shot term credit requirement go-to money market in comparison capital markets meet the long term financial needs of the business.captial market offer highly volatile instruments on the other hand the money market offers comparatively safer assets. Returns from capital markets correlate with the volatility level of risk. However this is not always the casa. Returns from money market instument are low but steady.

CONCLUSION

To sum up the money market is a key component of the financial system as it is the fulcrum of monetary operations conducted by the central bank in its pursuit of monetary policy objectives. It is a market for short term funds with one year and include.

DATA ARCHITECTURE

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INTRODUCTION

The architecture of a database system is greatly influenced by the underlying computer system on which the database system runs database systems can be centralized or client. Server where one server machine executes work on behalf of multiple client machines. Database system can also be designed to exploit parallel computer architecture to exploit parallel computer architectures. Distributed database & pan multiple geographically separated machine database application or patient in are 3 parts. Application program interface standard ODBC and JDBC are used for interaction between client and server.

- In the three dire architecture the client machine acts as marks friend and does not content and direct data base else
- In said the client and communicate with the application sorrow usually through a form interface.

Distributed data bases: -

A distributed data base system consists of Lowe sly coupled size that share no physical components. Each site may particulars in the excicution of transaction that access data at once site or seraral site. That main difference between senrerlaise and distributed data base system is that in from as data reside in one single location whereas in latter the data resides in several locations. This distributed data is the caust of many difficulties in transaction processing and cuesi processing.

The are two types of distributors data base.

1. Homogenous distributed data base
2. Heterogeneous distributed

Homogenous data distributed: -

- Homogenous distributed data base system all sickles have identical data base management system software is aware of the other and agree. To operate in processing uses request.
- In such a system sites surrender a position of the year attonony in team to the year right to change schemas or data base management system software.

Heterogeneous distributed data base: -

- In a heterogeneous distributed data base differed schemas and different data base management system.
- The sites may not be ware once other and they provide the limited facilities for operation in transaction processing.
- The representation of particular data structure in the main memory of a computer is called as storage structure the storage representation in asseiliarg memory is called is file structure.
- It is defined as the way of storing and manipulating data in organized from that it can be used deficiently.

Data Represent: -

The data can be represented in the following ways; -

- Data can be anything like a number a name, notes in a musical composition or the color in a photograph data representation can be refined the or from processed it and transited it.
- In order to store the data in digital format we can use any derrick like computer smart phones, and in parts electronic security is used to hand the scorned data.

Conclusion

Database today are essential to every business whenever you visit a major web-site-google, yahoo!, Amazon.com, or thousands of smaller sites that provide information- there is a database behind the scenes serving up the information you request. Corporation maintain all their important records is database. In this presentation we learned a lot of information database. And we supplemented our vocabulary with different terms.

DEMAND FORECASTING

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INTRODUCTION:

Demand forecasting is known as the process of making future estimations in relation to customer demand over a specific period. Generally, demand forecasting will consider historical data and other analytical information to produce the most accurate predictions.

MEANING:

Demand forecasting is a combination of two words; the first one is Demand and another forecasting. Demand means outside requirements of a product or service. In general, forecasting means making an estimation in the present for a future occurring event. Here we are going to discuss demand forecasting and its usefulness.

DEFINITION:

Refers to the process of predicting the future demand for the firm's product. In other words, demand forecasting is comprised of a series of steps that involves the anticipation of demand for a product in future under both controllable and non-controllable factors.

CLASSIFICATION:

Demand classification analysis demand patterns to improve forecast accuracy. It uses analytical and statistical methods to classify demand patterns based on synchronized internal and external time series data.

METHODS OF DEMAND FORECASTING:

- 1.Survey of Buyer's Choice.
- 2.Collective Opinion Method.
- 3.Barometric Method
- 4.Market Experiment Method.
- 5.Expert Opinion Method.
- 6.Statistical Method

CLASSIFICATION OF BUSINESS FORECASTING:

Business forecasting has many dimensions and varieties depending upon the utility and application. The three basic forms are as follows:

1. Economic forecasting:

These forecasting are related to the broader macro-economic and micro-economic factors prevailing in the current business environment. It includes forecasting of inflation rate, interest rate, GDP, etc. at the macro level and working of particular industry at the micro level.

2.Demand forecasting:

Organization conduct analysis on its pre-existing database or conduct market survey as to understand and predict future demands. Operational planning is done based on demand forecasting.

3.Technology forecasting:

This type of forecast is used to forecast future technology upgraded

DEMAND FORECASTING OPERATIONS MANAGEMENT:

Demand forecasting is the process of using predictive analysis of historical data to estimate and predict customers' future demand for a product or service. Demand forecasting helps the business make better-informed supply decisions that estimate the total sales and revenue for a future period of time.28-Oct-2022

CHARACTERISTICS OF GOOD FORECAST:

A good forecast is should provide sufficient time with a fair degree of accuracy and reliability to prepare for future demand. A good forecast should be simple to understand and provide information relevant to production.

IMPORTANCE OF DEMAND FORECASTING:

- Crucial to supplier, manufacturer or retailer
- Business decisions
- Planning for future finished goods
- Accurate demand forecasts lead to efficient operations and high level's of consumer service
- Improve quality and effectiveness of product.

TYPES OF DEMAND FORECASTING:

- 1.Macro economic forecasting
- 2.Industry forecasting
- 3.Micro economic forecasting

BASIC STEPS OF DEMAND FORECASTING:

Steps in Forecasting of Demand

- 1.Determining the objectives. ...
- 2.Period of forecasting. ...
- 3.Scope of forecast. ...
- 4.Sub-dividing the task. ...
- 5.Identify the variables. ...
- 6.Selecting the method. ...
- 7.Collection and analysis of data. ...
- 8.Study of correlation between sales forecasts and sales promotion plans.

DEMAND BASIC OF FORECASTING

Forecasting is a technique that uses historical data as inputs to make informed estimates that are predictive in determining the direction of future trends. Businesses utilize forecasting to determine how to allocate their budgets or plan for anticipated expenses for an upcoming period of time.

METHODS OF DEMAND FORECASTING:

- 1.Survey of Buyer's Choice.
- 2.Collective Opinion Method.
- 3.Barometric Method.
- 4.Market Experiment Method.
- 5.Expert Opinion Method.
- 6.Statistical Method.

CONCLUSION:

Demand forecasting helps businesses make informed decisions that affect everything from inventory planning to supply chain optimization. With customer expectations changing faster than ever, businesses need a method to forecast demand accurately.

APPLICATION MANAGEMENT

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INTRODUCTION:

To deploy web and mobile applications, add the application from the CyberArk App Catalog, modify the application settings, and assign roles to the application to specify who has access to the application. You can also configure the application so that it's automatically installed for users, or so that users can optionally add it as desired.

MEANING:

Application Management (AM) is the lifecycle process for software applications, covering how an application operates, its maintenance, version control, and upgrades from cradle to grave. Application management services are an enterprise-wide endeavor providing governance designed to ensure applications run at peak performance and as efficiently as possible, from the end-user experience to integration with enterprise back office functions such as database, ERP, and SaaS cloud functions such as CRM.

DEFINITION:

Application management (AM) is the process of handling the lifecycle of various computer programs and software applications. AM encompasses application operation and maintenance, along with application design, testing, and upgrades. Application managers or IT analysts use this framework to oversee all aspects related to the functional requirements of application software.

CLASSIFICATION:

Oracle Text enables you to build document classification applications. A document classification application performs some action based on document content. Actions include assigning category IDs to a document for future lookup or sending a document to a user. The result is a set or stream of categorized documents. Figure 6-1 illustrates how the classification process work.

ADVANTAGES OF AM:

Access to the Skills Pool:

Every year, the biggest concern of CIOs is their ability to retain or hire IT talent. To manage all of your various critical business applications, you need to hire multiple people to cover the different programming languages that are used and the different platforms that need to be maintained.

AMS Allows You to Focus on Your Business:

Because your AMS service provider proactively monitors and maintains your applications, they will handle day-to-day tasks like bug-fixes and patches, as well as anything that could disrupt business processes.

Gain Effortless Scalability:

As a business leader, your main objective is to grow your business. And what better solution than one that grows alongside your business? AMS solutions are scalable.

Receive New Insights Into Your Business:

As mentioned, your AMS provider will staff the very best specialists with an array of app development and management skills that will be able to provide a new point of view into your business operations based on the support metrics that are collected.

Secure Your Mission-Critical Business Applications:

You want to avoid the nightmare that comes with any downtime for your business applications. If you are the IT manager of a bank, you cannot afford to have your mobile banking app go offline.

DISADVANTAGES OF AM:

Application Managed Services:

There is no such thing as a perfect solution. While few and far between, there are situations in which AMS is not the right choice for your organization.

AMS Does Not Equal Vendor Management:

Not every AMS provider is created equal. Depending on the range of services provided by your managed services provider, you may be looking for additional services around your business applications that the managed service provider you are looking into does not offer.

IMPORTANCE OF AM:

Rapid digitization has led companies across the world to adopt new technologies and applications. The user of software is rampant across industries, transforming the way businesses function and deliver value. As a result, there is an increased need for better quality software and application updates. Releasing high quality applications at an accelerated pace requires a standardised process and visibility across the various phases of the life cycle. An integrated ALM environment offers the right processes, tools and transparency to make this happen.

CONCLUSION:

Facilitating continued productivity, reducing downtime, optimizing performance, and ensuring applications evolve in step with wider business or industry changes are all key challenges application management addresses.

TELE MARKETING

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Introduction

Telemarketing is the process of selling products or services over the telephone. Businesses sometimes refer to it as "inside sales" or "tele-sales." Those calls at dinner time from politicians or companies encouraging you to switch from cable TV to a dish service? That's telemarketing.

Meaning

Telemarketing is the process of using the telephone to generate leads, make sales, or gather marketing information. Telemarketing can be a particularly valuable tool for small businesses, in that it saves time and money as compared with personal selling, but offers many of the same benefits in terms of direct contact with the customers.

Definition

Telemarketing is the act of selling, soliciting, or promoting a product or service over the telephone; the telephone is the most cost-efficient, flexible, and statistically accountable medium available. At the same time, the telephone is still very intimate and personal. It is individual to individual.

Types of telemarketing

- In bound telemarketing
- Outbound telemarketing
- B2B telemarketing
- B2C telemarketing

Benefit of tele marketing

- provide a more interactive and personal sale service.
- create an immediate rapport with your customers.
- explain technical issues more clearly. generate leads and appointments.
- sell from a distance to increase your sales territory.
- reach more customers than with in-person sales calls.

Advantages

Telemarketing involves lower overhead costs than employing an outside sales force, saving small businesses money. Another advantage of outbound telemarketing is that it expands your business by selling to customers in other sales territories, whether locally or nationally. Using list brokers, you can target specific consumer demographics, Matching them to your target customer to avoid wasted calls, points out Entrepreneur magazine.

Disadvantages

Despite the sales value that telemarketing offers, many consumers associate it with a negative image. Customer reactions are not always friendly, as bad experiences with telemarketers contribute to the negative stereotype. Some customers find the unwanted live or robocalls calls annoying or are wary of scams and sign up the U.S. Federal

Communication's Commission's National Do Not Call Registry. Another major disadvantage of telemarketing is that the customer lists are expensive to purchase and may not be up to date. Often, they do not result in a high number of actual sales. In many cases, the lists include the names of people who do not want unsolicited sales calls.

Worthwhile telemarketing lists have the names of customers who have demographic characteristics that closely match those of your target market or who have previously purchased products similar to what your business offers.

Conclusion

A company must take many factors into account when setting up a telemarketing effort it is virtual of have all the necessary elements of an out reach campaign in place of revenue and minimize.

DATA STRUCTURE

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Introduction:

Data Structure can be defined as the group of data elements which provides an efficient way of storing and organising data in the computer so that it can be used efficiently. Some examples of Data Structures are arrays, Linked List, Stack, Queue, etc. Data Structures are widely used in almost every aspect of Computer Science i.e. Operating System, Compiler Design, Artificial intelligence, Graphics and many more. Data Structures are the main part of many computer science algorithms as they enable the programmers to handle the data in an efficient way. It plays a vital role in enhancing the performance of a software or a program as the main function of the software is to store and retrieve the user's data as fast as possible.

Basic Terminology

Data structures are the building blocks of any program or the software. Choosing the appropriate data structure for a program is the most difficult task for a programmer. Following terminology is used as far as data structures are concerned.

Data: Data can be defined as an elementary value or the collection of values, for example, student's name and its id are the data about the student.

Group Items: Data items which have subordinate data items are called Group item, for example, name of a student can have first name and the last name.

Record: Record can be defined as the collection of various data items, for example, if we talk about the student entity, then its name, address, course and marks can be grouped together to form the record for the student.

File: A File is a collection of various records of one type of entity, for example, if there are 60 employees in the class, then there will be 20 records in the related file where each record contains the data about each employee.
Attribute and Entity: An entity represents the class of certain objects. it contains various attributes. Each attribute represents the particular property of that entity.

Need for Data Structures

As applications are getting complexed and amount of data is increasing day by day, there may arise the following problems:

Processor speed: To handle very large amount of data, high speed processing is required, but as the data is growing day by day to the billions of files per entity, processor may fail to deal with that much amount of data.
Data Search: Consider an inventory size of 106 items in a store, If our application needs to search for a particular item, it needs to traverse 106 items every time, results in slowing down the search process.

Multiple requests: If thousands of users are searching the data simultaneously on a web server, then there are the chances that a very large server can be failed during that process in order to solve the above problems, data structures are used. Data is organized to form a data structure in such a way that all items are not required to be searched and required data can be searched instantly.

Advantages of Data Structures

Efficiency: Efficiency of a program depends upon the choice of data structures. For example: suppose, we have some data and we need to perform the search for a particular record. In that case, if we organize our data in an array, we will have to search sequentially element by element. hence, using array may not be very efficient here. There are better data structures which can make the search process efficient like ordered array, binary search tree or hash tables.

Reusability: Data structures are reusable, i.e. once we have implemented a particular data structure, we can use it at any other place. Implementation of data structures can be compiled into libraries which can be used by different clients.

Abstraction: Data structure is specified by the ADT which provides a level of abstraction. The client program uses data structure through interface only, without getting into the implementation details.

Data Structure Operations

1) Traversing: Every data structure contains the set of data elements. Traversing the data structure means visiting each element of the data structure in order to perform some specific operation like searching or sorting.

Example: If we need to calculate the average of the marks obtained by a student in 6 different subject, we need to traverse the complete array of marks and calculate the total sum, then we will divide that sum by the number of subjects i.e. 6, in order to find the average.

2) Insertion: Insertion can be defined as the process of adding the elements to the data structure at any location.

If the size of data structure is n then we can only insert $n-1$ data elements into it.

3) Deletion: The process of removing an element from the data structure is called Deletion. We can delete an element from the data structure at any random location.

If we try to delete an element from an empty data structure then underflow occurs.

4) Searching: The process of finding the location of an element within the data structure is called Searching. There are two algorithms to perform searching, Linear Search and Binary Search. We will discuss each one of them later in this tutorial.

5) Sorting: The process of arranging the data structure in a specific order is known as Sorting. There are many algorithms that can be used to perform sorting, for example, insertion sort, selection sort, bubble sort, etc.

6) Merging: When two lists List A and List B of size M and N respectively, of similar type of elements, clubbed or joined to produce the third list, List C of size $(M+N)$, then this process is called merging

Conclusion

Data Structures is not just limited to Stack, Queues, and Linked Lists but is quite a vast area. There are many more data structures which include Maps, Hash Tables, Graphs, Trees, etc. Each data structure has its own advantages and disadvantages and must be used according to the needs of the application. A computer science student at least know the basic data structures along with the operations associated with them.

Many high level and object oriented programming languages like C#, Java, Python come built in with many of these data structures. Therefore, it is important to know how things work under the hood.

INTERNATIONAL BANKING ETHICS

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ABSTRACT

The goal of in in ethics ternational business is to ensure the company gains a reputation for ethical and responsible business practices in its home country and overseas. The result is a more equitable, principled marketplace, strengthened by partnerships between businesses that share high ethical standards.

IMPORTANCE OF ETHICS IN INTERNATIONAL BUSINESS

To function effectively, a business organization needs a common system of moral and ethical beliefs to drive and direct the day-to-day decisions made by individuals throughout the operation. Many ethical requirements are dictated by laws and regulations, such as environmental protections and worker safety rules. Management leadership demonstrates and promotes other ethics in international business, modeling ethical behavior and decision-making for employees. The goal of a code of ethics is to ensure that an organization's employees abide by the law and always conduct business in a forthright manner for the benefit of all stakeholders. These are three examples of how codes of ethics can be framed. Compliance-based codes contain clear-cut rules, often enforced by government; set specific penalties for failure to comply; and are intended to promote moral responsibility. Value-based codes emphasize responsible conduct, focus on public good and the environment, and emphasize self-regulation over outside governance. Professional codes outline ethical standards of professional groups; emphasize fiduciary duty, or acting in the client's interest; and focus on duties of integrity, objectivity, and truthfulness.

INTERNATIONAL BUSINESS ETHICS DEFINED

Beyond presenting a code of ethical conduct for employees, an international business ethics policy must consider such practices as corporate governance, bribery, discrimination, social responsibility, and fiduciary duties. A definition of international business ethics begins with a moral code of right and wrong, but modern business ethics has expanded to encompass supporting social and environmental causes, and being a responsible member of the communities where the company operates.

Examples of ethical business practices include mandating truthful advertising, instituting internal quality control checks, and never profiting from insider information.

- A cereal manufacturer's ethical standards prevent it from making unsubstantiated health claims about its products, even if its competitors make such unproven assertions in their marketing.
- An electronics manufacturer must halt production after defects are found during quality control checks of several batches even though the delay will cause it to miss the shipping date.
- An employee who learns of a financial shortfall at a confidential internal meeting is prevented by law and by the company's ethics policy from profiting from the information in any way.

TWO APPROACHES TO ENFORCING ETHICL BUSINESS PRACTICES OVERSEAS

When extending their ethics policies to their overseas operations, international organizations can either adopt a single set of ethical guidelines that apply to business dealings at home and overseas, or create separate sets of ethical guidelines for its domestic and international divisions.

The argument in favor of applying a single code of ethics throughout an international organization emphasizes the company's responsibility to abide by a high ethical standard regardless of where it does business, asserting that adopting a host country's ethical practices is a mistake because ethics should transcend cultural differences.

Organizations that take a "when in Rome" approach to ethical standards argue that in certain situations bending ethical rules is necessary to accommodate cultural differences in business practices, as long as activity is legal in both the company's home country and in the host country.

INTERNATIONAL BUSINESS LAWS AND REGULATION

The term “international business” applies to all commercial transactions that involve the transfer of goods, services, or resources between parties in two or more nations. The parties may be corporations, private companies, or governments.

- Public and private firms pursue international business deals for profit, while governments do so for political reasons.
- Transactions may involve the transfer of capital, skills, assets, or employees required to produce goods and services for domestic and foreign markets.
- International corporations are also called multinational enterprises; they take a worldwide approach to marketing and sales.

The international business laws and regulations that apply to these transactions include both those of the company’s home country and those of the nations in which they operate. Businesses are also subject to international regulations relating to fair trade, worker safety, and environmental protections.

International Labour Organization standards

The International Labour Organization (ILO) is made up of 187 member states who have agreed to a set of standards, policies, and programs designed to ensure that workers are safe and fairly compensated.

- •The ILO’s Decent Work Agenda is designed to reduce poverty by creating jobs that are productive, pay a fair wage, and provide employees with a secure workplace. Other goals include protecting families’ social fabric, promoting personal development and social integration, and ensuring workers are free to organize and express their concerns about decisions and policies that affect their lives.
- •The organization’s international labor standards include eight fundamental conventions and four governance (priority) conventions, which include the following:

i. Freedom of association and the right to organize

ii. Right to collective bargaining

iii. Abolition of forced labor

iv. Minimum age requirements and abolition of child labor

v. Equal remuneration

vi. Elimination of discrimination in employment and occupations

vii. Labor inspection of industrial workplaces

viii. Promotion of full, productive, and freely chosen employment

ix. A tripartite approach to enforcement of the conventions that includes representatives of member governments, employers, and workers.

To enforce ILO standards, the organization relies on a supervisory system that examines reports submitted by member states describing their efforts to implement ILO conventions’ provisions. In addition, a representation procedure allows employers or workers to make a case for a member state’s failure to meet its requirements, while the ILO’s complaint procedure allows a member state to file a claim asserting that another member state has failed to comply with an ILO regulation.

World Trade Organization standards

At present, the World Trade Organization (WTO) rules and disciplines do not apply to labor standards, although several WTO member states in Europe and North America insist that the organization must do so to gain public confidence. These WTO members state that freedom of association; the right to collective bargaining; and the elimination of discrimination and abuse in the workplace, forced labor, and child labor are matters the WTO must consider.

Opposing the broadening of the WTO’s purview to labor standards are most developing countries and some developed nations that consider trade and labor regulations a means by which large developed nations protect their international markets. These countries believe that the most effective way to promote labor standards and improve working conditions is by growing their local economies. They

fear that imposing labor standards would perpetuate poverty in their countries and delay enhanced working conditions.

In response to the debate, the WTO declared its support for the ILO's internationally recognized core Labour standards. The WTO also stated its belief that "economic growth and development fostered by increased trade and further trade liberalization contribute to the promotion of these standards" while rejecting "the use of Labour standards for protectionist purposes."

Customs requirements

International businesses must comply with the import and export regulations imposed by their own country and by the countries in which they conduct operations. The U.S. Customs and Border Protection (CBP) Office of Trade explains the laws and regulations in place to protect consumers from dangerous and counterfeit products manufactured overseas.

- •Section 321 of the Tariff Act of 1930 applies a duty and tax on shipments of qualified imports with a fair retail value greater than \$800.
- •Foreign Trade Zones (FTZ) located in or near CBP ports of entry serve as free-trade zones where the normal entry procedures and payment of duties are not enforced.
- •The CBP enforces export regulations for various other U.S. government agencies via export licenses issued as part of the Automated Export System that exporters use to file information with the CBP and the Census Bureau.
- •The Enforce and Protect Act of 2015 empowers the CBP to investigate attempts by companies to evade anti-dumping and countervailing duties, which are fees added to goods that exporters have underpriced in an attempt to gain an unfair competitive advantage (a practice known as dumping).

Global ethics standards

Among the organizations that have developed a code of ethics intended to be applied to all business and nongovernmental organizations are the Global Alliance and the International Management Association (IMA).

The Global Alliance Code of Ethics is a set of principles and statements regarding ethics in international business communication and public relations. Among its guiding principles and principles of professional practice are the following:

- i. Obey laws and respect local customs.
 - ii. Work in the public interest.
 - iii. Engage in honest, truthful, and fact-based communication.
 - iv. Practice transparency and disclosure.
 - v. Honor privacy.
 - vi. Act with integrity.
 - vii. Recognize freedom of speech, assembly, and media.
 - viii. Avoid conflicts of interest.
- The IMA's Statement of Ethical Professional Practice was initially created in 2005 in the wake of a series of global financial scandals that shook public confidence in corporate practices. It describes standards in four areas.
 - Competence includes maintaining a level of professional leadership and expertise.
 - Confidentiality extends beyond legally required confidentiality to cover informing partners of their duty of confidentiality.
 - Integrity encompasses avoiding conflicts of interest, acting in ways that promote the profession, and contributing to a positive ethical culture.
 - Credibility requires that information is communicated fairly and objectively, and that all relevant information is communicated to partners and stakeholders in a timely manner.
 - In addition, the United Nations Universal Declaration of Human Rights, first proclaimed in 1948, promotes inherent dignity and the "equal and inalienable rights of all members of the human family" as the foundation for freedom, justice, and peace in all nations of the world. The 30 articles in the declaration include the "right to work, to free choice of employment, to just and favorable conditions of work ... [and] to equal pay for equal work."

Intellectual property regulations

The WTO Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) is the foundation of efforts by the U.S. government to protect and enforce laws governing the use of intellectual property (IP) by trading partners. The primary instruments for enforcing IP protections are regional and bilateral free trade agreements (FTA).

IP takes many forms, including patents, trademarks, copyrights, and trade secrets. Violations of IP rights include infringement, such as the unauthorized use, sale, or importation of a patented invention; piracy caused by the illegal duplication or dissemination of copyrighted material; and counterfeiting by manufacturing, marketing, or distributing fake versions of trademarked products.

Resources on international business laws and regulations

- Business & Human Rights Resource Centre, UNGPs Guidance & Implementation — The U.N.'s Guiding Principles on Business and Human Rights for ensuring companies act responsibly and respect human rights, explained using an interpretive guide and other resources
- S. International Trade Administration, Foreign Import Regulations — The regulations, testing, labeling, and licensing requirements imposed on U.S. exporters by foreign countries, presented along with information on U.S. export regulations and trade agreements

International communication and cultural barriers in business

Many of the communication problems companies encounter when conducting business overseas are due to a failure to appreciate the different traditions, thought processes, and communication methods of other cultures. Ethnocentrism is defined as the belief that a person's own cultural group is innately superior to others. Overcoming cultural barriers in business and the miscommunication that can result begins by realizing that each culture has a unique worldview that is as genuine and worthy of respect as one's own.

RELATIONAL ALGEBRA IN DATA BASE SYSTEM

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INTRODUCTION:

Relational algebra is a procedural query language, which takes instances of relations as input and yields instances of relations as output. It uses operators to perform queries. An operator can be either unary or binary. They accept relations as their input and yield relations as their output. Relational algebra is performed recursively on a relation and intermediate results are also considered relations.

MEANING:

The main application of relational algebra is to provide a theoretical foundation for relational databases, particularly query languages for such databases, chief among which is SQL. Relational databases store tabular data represented as relations. Queries over relational databases often likewise return tabular data represented as relations.

DEFINITION:

The main purpose of the relational algebra is to define operators that transform one or more input relations to an output relation. Given that these operators accept relations as input and produce relations as output, they can be combined and used to express potentially complex queries that transform potentially many input relations (whose data are stored in the database) into a single output relation (the query results).

TYPES OF RELATIONAL ALGEBRA:

- Select Operation (or σ)
- Project Operation (or π)
- Union Operation (or \cup)
- Set Different Operation (or $-$)
- Cartesian Product Operation (or \times)

SELECT OPERATION (OR σ):

- It selects tuples from a relation that satisfy the provided predicate.
- The notation is $\sigma_P(r)$
- Here σ stands for the selection predicate while r stands for the relation. P refers to the propositional logic formula that may use connectors such as or, and, and not. Also, these terms may make use of relational operators.

OPERATION (OR π):

It projects those column(s) that satisfy any given predicate.

Here B_1, B_2, \dots, B_n refer to the attribute names of the relation r .

The notation is $\pi_{B_1, B_2, \dots, B_n}(r)$

Remember that duplicate rows are eliminated automatically, since relation is a set. It would perform binary union between two relations.

UNION OPERATION (OR \cup):

The notation is $r \cup s$

It is defined as follows:

$$R \cup s = \{ t \mid t \in r \text{ or } t \in s \}$$

Here r and s either refer to DB relations or the relation result set (or temporary relation).

SET DIFFERENT OPERATION (OR $-$)

Tuples refers to the result of the set difference operation. These are present in just one of the relations but not at all in the second one.

The notation is $r - s$

Finding all the tuples present in r and not present in s .

π writer (Novels) $-$ π writer (Articles)

The output would be – Providing the writer names who might have written novels but have not written articles.

CARTESIAN PRODUCT OPERATION (OR X):

It helps in combining data and info of two differing relations into a single one.

The notation is – $r \times s$

Where s and r refer to the relations. Their outputs would be defined as the follows:

$$S \times r = \{ t \in s \text{ and } q \in r \}$$

$\Sigma_{\text{writer}} = \text{'mahesh'}(\text{Novels} \times \text{Articles})$

The output would be – Yielding a relation that shows all the articles and novels written by mahesh.

CLASSIFICATION:

- Relational algebra is a procedural query language, which takes instances of relations as input and yields instances of relations as output. It uses operators to perform queries. An operator can be either unary or binary. They accept relations as their input and yield relations as their output.
- Relational database systems are expected to be equipped with a query language that can assist its users to query the database instances. There are two kinds of query languages – relational algebra and relational calculus.

CONCLUSION:

- Relational Algebra is a theoretical model which is the fundamental block for SQL. It comprises different mathematics operations.
- Operations are divided into two main categories: Basic and Derived.
- Basic Consist of six Operations: SELECT, PROJECT, UNION, SET DIFFERENCE, CARTESIAN PRODUCT, RENAME.
- Derived Consist of three Operations: JOINS, INTERSECTION, DIVISION.
- Joins are of two types: Inner Join and Outer Join. Inner Join is further classified into three types: Theta Join, Equi Join, and Natural Join. Outer Join also consists of three types: Left Outer Join, Right Outer Join, and Full Outer Join.

FORMS OF BUSINESS ORGANISATION

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INTRODUCTION:

A business organisation is an organisation which is engaged in some industrial or commercial activity. It represents an institutional arrangement for carrying on any kind of business activity. It may be owned and controlled by a single individual or by a group of individuals who have entered into a formal or informal agreement to jointly conduct the business.

Every business undertaking is a separate and distinct business unit. It can be distinguished from other undertakings on the basis of its ownership, management and control.

MEANING:

According to Wheel, "a business undertaking is a concern, company or enterprise which buys and sells, is owned by one person or a group of persons and is managed under a specific set of operating policies".

All business undertakings are directly or indirectly engaged in the transfer or exchange of goods and services for value. They deal in goods and services on a regular basis. Their main motive is to earn profits and they are exposed to various types of risks.

DEFINITION

"Sole trader is a type of business unit where a person is solely responsible for providing the capital, for bearing the risk of the enterprise and for the management of business."

SOLE TRADING BUSINESS:

Sole proprietorship is a form of business organisation in which an individual introduces his own capital, uses his own skill and intelligence in the management of its affairs and is solely responsible for the results of its operations. The individual alone may run the business or may obtain the assistance of employees. It is the first stage in the evolution of the forms of organization and is, thus, the oldest among them.

Forms of business

Organisation

Non-corporate

Enterprise

Sole trading

Concern government private

Cooperative

Partnership public

Firms undertaking Joint

Stock

Joint Hindu Public Companies

Family business Utilities

It is also known as individual's entrepreneurship to raise the required capital the individual may depend mostly on his own savings, or else, he may borrow part or whole from his friends or relatives or financial institutions. The business may be started either in a portion of the proprietor's own house or in a rented premise. There are no legal formalities to be gone through except those required for a particular type of business. For example, if one wants to start a restaurant has to obtain a license from the health department of the municipal corporation.

CHARACTERISTICS

The following are the characteristics of a sole trader.

- Ownership by one man

This is owned by a single person. The sole trader contributes the required capital. He is not only the owner of the business but also manager of the entire affairs.

- Freedom of work and quick decision

Since the individual is himself as an owner, he need not consult anybody else. Hence he can take quick decisions.

- Unlimited liability

When his business assets are not sufficient to pay off the business debts he has to pay from his personal property .

- Enjoying entire profits

He strives tirelessly for the improvement and expansion of his business and enjoy all the benefits of his hard work .

- Absence of government regulations

A sole proprietor is free from government regulations . No legal formalities are to be observed in its formation , management or its closure.

- No separate entity

The sole trading concern comes to an end with death , disability, insanity and insolvency of the individual.

- Maintenance of secrecy

Since he / she manages all the affairs of the business , the secrecy can be maintained easily.

ADVANTAGE AND DISADVANTAGES

ADVANTAGES

The following are the advantages of a sole trader

- Easy formation

No legal formalities are required to initiate a sole trading concern. Any person capable of entering into a contract can start it, provided he has the necessary resource for it.

- Incentive to work hard

There is direct relationship between effort and reward. The fact that the entire profit can be taken by himself without sharing with anybody else induces him to work ceaselessly.

- Credit standing

Since his private properties are held liable for satisfying business debts , he can get more financial assistance from others .

- Personal contact with the customers

Since sole proprietor knows each and every customer individually he can supply goods according to their taste and preference thus he can cultivate personal relationship with the customers.

DISADVANTAGES

The following are the disadvantages of a sole trader.

- Limited capital

Since the capital is contributed by one individual only business operations have necessarily to be on a limited scale .

- Limited managerial skill

Single person's intelligence and experience may not help him beyond a certain stage . Since he has to focus on each and every activity his managerial ability is bound to be limited.

- Unlimited liability

The creditors have the right to recover their dues even from the personal property of the proprietor in case the business assets are not sufficient to pay their debts.

- Lack of specialisation

Since the business unit is small and the financial resources are limited, experts in different fields cannot be employed to secure maximum advantage.

- Hasty decisions

Sole proprietor is more likely to take hasty decision as he need not consult anybody else .

CONCLUSION:

Sole proprietorship is suitable form of business for small scale enterprise. It is suitable for enterprise which require personal attention and limited capital such as local grocery shop, small bakery shops, tailoring shops, doctor clinic.

E-COMMERCE

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INTRODUCTION

E-Commerce refers to any form of business transaction conducted online. The most popular example of e-commerce is online shopping, which is defined as buying and selling of goods via the internet on any device. However, e-commerce can also entail other types of activities, such as online auctions, payment gateways, online ticketing, and internet banking.

MEANING

E-Commerce or electronic commerce is the trading of goods and services on the internet. It is your bustling city center or brick-and-mortar shop translated into zeroes on the internet superhighway. This year, an estimated 2.14 billion people and services online, and the number of prime members shopping Amazon stores now top 150 million. E-Commerce one way among many that people buy and sell things in retail.

E-COMMERCE OR ELECTRONIC COMMERCE

E-Commerce is a popular term for electronic commerce or even internet commerce. The name is self-explanatory; it is the meeting of buyers and sellers on the internet. This involves the transaction of goods and services, the transfer of funds and the exchange of data.

TYPES OF E-COMMERCE MODELS

Electronic commerce can be classified into four main categories. The basis for this simple classification is the parties that are involved in the transactions. So the four basic electronic commerce models are as follows.

1. Business to Business

This is business to business transactions. Here the companies are doing business with each other. The final consumer is not involved. So the online transactions only involve the manufacturers, wholesalers, retailers etc.

2. Business to Consumer

Business to Consumer. Here the company will sell their goods and/or services directly to the consumer. The consumer can browse their websites and look at products, pictures, read reviews. Then they place their order and the company ships the goods directly to them. Popular examples are Amazon, Flipkart, and Jabbing etc.

3. Consumer to Consumer

Consumer to consumer, where the consumers are in direct contact with each other no company is involved. It helps people sell their personal goods and assets directly to an interested party. Usually, goods traded are cars, bikes, electronic etc.

4. Consumer to Business

This is the reverse of B2C; it is a consumer to business. So the consumer provides a good or some service to the company. Say for example an IT freelancer who demos and sells his software to a company. This would be a C2B transaction.

What is E-Commerce?

- ❖ Amazon
- ❖ Flipkart
- ❖ E Bay
- ❖ Up work
- ❖ Olx
- ❖ Quik

ADVANTAGES OF E-COMMERCE

E-Commerce provides the sellers with a global reach. They remove the barrier of place (geography). Now sellers and buyers can meet in the virtual world, without the hindrance of location.

One other great advantage is the convenience it offers. A customer can shop 24x7. The website is functional at all times; it does not have working hours like a shop.

Electronic commerce also allows the customer and the business to be in touch directly, without any intermediaries. This allows for quick communication and transactions. It also gives a valuable personal touch.

DISADVANTAGES OF E-COMMERCE

The start-up costs of the E-Commerce portal are very high. The setup of the hardware and the software, the training cost of employees, the constant maintenance and upkeep are all quite expensive.

Although it may seem like a sure thing, the E-Commerce industry has a high risk of failure. Many companies riding the dot-com wave of the 2000s have failed miserably. The high risk of failure remains even today.

CONCLUSION

E-commerce still represents one of the business methods that take advantage of done the right way. Even if the stock market and commodities fell, but E-commerce still able to survive and receive high transaction. E-commerce has a tremendous opportunity in the course of or business in Malaysia. In addition, it is also to introducing new techniques and styles in a transaction. Use the extensive E-commerce in the internet world is actually much better to bring the goodness of the individual or the state.

CYBER LAW

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Abstract

Nowadays, everybody is moving towards the spon of digitization and networking, which beyond the shadow of doubt, has on eclectic benefit in our day-to-day life. The span digitalisotion is taking over the world in both good and bad ways. On the one hand, it is helping people in day-to-day life; on the other hand, it is also giving birth to new criminal method i known as cyber crime. India has experienced the most cybercrime in the world. A study WCIS conducted for the period November to December 2021. India has the highest percentage of internet users who have experienced cybercrime at 76%. To prevent such crimes from happening, the Government needs lows and orders.

INTRODUCTION

As per general digital regulation definition, Cyber law comprehensive set of lows that deal with the web, PC frame work the internet, and oll matters connected with the internet or dato innovation. Internet regulation covers many subjects, including ports of agreement regulation, security regulations, and protected innovation regulations. It coordinates the electronic dissemination of programming, dato, information security, and electronic trade. Earchives ore given Intimate Knowledgegment under digital regulation. Besides, the framework gives design to electronic trade exchanges and electronic documenting of structures. Today it out plainly, regulation arrangements with digital wrong doings. As the web-based business has expanded in fame, it has become essential to guarantee there are appropriate guidelines set up to forestall acts of neglect.

Different Categories Of Cyber Crime

1. Cybercrime Against Person

"Cybers talking"

Cybers talking is wrong doing where somebody bugs or stalks caualty utilizing electronic or computerized implies, like virtual entertainment, email, texting (1M), or messages presented during conversation gathering or discussion.

"Impersonation"

Where ever mimics or endeavors to imitate someone else, whether in any condition, genuine or fanciful, by giving any bogus segment data or biometric data.

"Loss of privacy"

Privacy is not just about hiding things; it is fundamentally about controlling who the world thinks they ore. Loss of privacy con result in very actual harm to individuals, ranging from embarrassment to identity theft.

2. Cybercrime Against Property

"Unauthorized computer trespassing"

Computer trespass is characterized as getting to o computer without legitimate authorization and acquiring monetary data from on office or organization from ony safeguarded computer. Each state has its regulations in regards to computer introducing, however, they all reverberate the government Act in some way.

"Computer vandalism"

Vandalism in digital crime is called cybervandalism, and its goal, like real-world vandalism, is to be destructive. Investigate the crime of cybervandalism, and learn about the different types of cybervandalism and their characteristics.

"Transmission of harmful programmes"

They are conveyed as email connections, malevolent code on suspect sites or through removable media like blaze drives.

Cyber criminals carry out these infections for o scope of purposes.

3. Cybercrime Against Government

"Hacking of Government websites"

Wrongdoing against the Government is otherwise called cyber terrorism. Government cybercrime incorporates hacking government websites, military websites or circulating publicity. These crimes are typically fear-based oppressors or hostile governments of different countries.

"Cyber Extortion"

Cyber extortion is a term for a wide exhibit of cybercrimes. Cyber extortion happens when cybercriminals take steps to debilitate the tasks of an objective business or undermine its secret data except if they get on installment.

"Cyber Terrorism"

Cyber terrorism utilizes the web to lead vicious demonstrations that outcome in or compromise the death toll or huge real damage to accomplish political or philosophical additions through danger or terrorizing.

Importance And Need For Strict Cyber Laws In India

Nowadays, everybody is moving towards the spon of digitization and networking, which beyond the shadow of a doubt, has benefit in our day-to-day life. Digitalisation is taking over the world in both good and bad ways. On the one hand, it is helping people in day-to-day life, and on the other hand, it is also giving birth to a new criminal method known as cybercrime. India has experienced the most cybercrime in the world. A study was conducted for the period November to December 2021. India has the highest percentage of internet users who have experienced cybercrime at 76%, and to prevent such crimes from happening, we need cyber law.

Nearly everybody is impacted by digital regulation in the present exceptionally digitalized world.

For instance:

- Practically, all exchanges in shores are in a demand structure.
- Practically all organizations rely on their PC and keep their critical information.

Cyber Laws in India

"In India, cyber laws are contained in the Information Technology Act, 2000 ("IT Act"), which come into force on October 17, 2000." The Act's primary purpose is to provide legal recognition to electronic commerce and facilitate filing electronic records with the Government.

The currency laws of India, even with the most understanding and broad-minded interpretation, could not be interpreted in the light of upcoming cyberspace to get all things relating to various activities in cyberspace. The functional experience and the insight of judgment found that it will not be without huge dangers and entanglements assuming the current regulations were to be deciphered in the situation of arising cyberspace without ordering new cyber regulations. Thus, the requirement for authorization of significant cyber regulations.

Conclusion

In my opinion, cyber law plays a critical role in combating cybercrime. It is trying to protect citizens from cybercrime through laws and public awareness. However, wrong doing free society is great and exists just in deception, it ought to be consistent endeavor of rules to keep the guilts least. Particularly in general public that is reliant increasingly more on innovation, wrongdoing in light of electronic regulation breaking will undoubtedly increment, and legislators need to exceed all expectations contrasted with the frauds to keep them under control.

GREEN MARKETING

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Abstract

Green marketing (or environmental marketing) is the promotion of environmentally friendly products, services, and initiatives. More specifically, green marketing refers a broad range of environmentally friendly practices and strategies. Some green marketing examples include:

- Creating eco-friendly products
- Using eco-friendly product packaging made from recycled materials Reducing greenhouse gas emissions from production processes
- Adopting sustainable business practices
- Marketing efforts communicating a product's environmental benefits
- Investing profits in renewable energy or carbon offset efforts

Introduction

Green marketing is becoming more popular as more people become concerned with environmental issues. Indeed, in 2020, more than three quarters of consumers (77%) cited a brand's sustainability and environmental responsibility as very important or moderately important in their choice of brands. While green marketing can be more expensive than traditional marketing messages and practices, but it can also be profitable due to increasing demand. For example, products made locally in North America tend to be more expensive those made overseas using cheap labor, but local sourcing and supply chain means they have a much smaller carbon footprint than goods flown in from rise of green marketing stems from a growing market segment of consumers who prefer to purchase green products even though they might be more expensive. These consumers are known as the Lifestyles of Health and Sustainability (LOHAS) demographic.

LOHAS consumers are active supporters of environmental health, and are the heaviest purchasers of eco-friendly and socially responsible products. They also have the power to influence other consumers. With about 100 million LOHAS consumers worldwide, this segment suggests surging market for green marketing campaigns built around eco-friendly practice and products.

Green marketing strategy

Beyond making an environmentally friendly product, business owners implement other tactics to create a business strategy that capitalizes on benefits of green marketing.

- The following can all be part of a green mark strategy:
 - Using eco-friendly paper and inks for print marketing materials
 - Skipping printed materials altogether in favor of electronic marketing
 - Adopting responsible waste disposal practices
 - Using eco-friendly or recycled materials for product packaging
 - Seeking official certifications for sustainability and Using efficient packing and shipping methods
 - Using renewable energy and sustainable agriculture practices
 - Taking steps to offset carbon emissions via investment
 - Green companies take a long view of their businesses, prioritizing the well-being of the planet and future generations over short-term profits.
- brands and marketers have attempted to capitalize on consumer demand for environmental consciousness by taking a green marketing approach to products or services that are not necessarily green or sustainable. This practice is known as "greenwashing."
- Some popular examples of greenwashing include:
 - Employing unregulated terms like "green" or "natural" to describe products . Using the color green or environmental symbols like leaves or trees on packaging
 - Promoting misleading studies or statistics to support an eco-marketing
 - Portraying cost-cutting measures as motivated by environmental

Using greenwashing to falsely market your products as environmentally conscious is not only misleading to consumers: it can also be hazardous to a company's health. For example, following its 2015 scandal involving falsified emissions reports for its vehicle, Volkswagen's stock price tumbled more than 50 percent and took six years to completely recover.

Green marketing is the marketing of products that are presumed to be environmentally safe. It incorporates a broad range of activities, including product modification, changes to the production process, sustainable packaging, as well as modifying advertising. Yet defining green marketing is not a simple task where several meanings intersect and contradict each other; an example of this will be the existence of varying social, environmental and retail definitions attached to this term. Other similar terms used are environmental marketing and ecological marketing.

Green, environmental and eco-marketing are part of the new marketing approaches which do not just refocus, adjust or enhance existing marketing thinking and practice, but seek to challenge those approaches and provide a substantially different perspective. In more detail green, environmental and eco-marketing belong to the group of approaches which seek to address the lack of fit between marketing as it is currently practiced and the ecological and social realities of the wider marketing environment.

The legal implications of marketing claims call for caution or overstated claims can lead to regulatory or civil challenges. In the United States, the Federal Trade Commission provides some guidance on environmental marketing claims. The commission is expected to do an overall review of this guidance, and the legal standards it contains, in 2011.

CONCLUSION:

The emerging greenhouse gas reduction market can potentially catalyze projects with important local environmental, economic, and quality-of-life benefits. The Kyoto Protocol's Clean Development Mechanism (CDM), for example, enables trading between industrial and developing nations, providing a framework that can result in capital flows to environmentally beneficial development activities. Although the United States is not participating in the Kyoto Protocol, several US programs enable similar transactions on a voluntary and regulatory basis.

INTERNATIONAL BUSINESS

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INTRODUCTION:-

Modern economic conditions, technology development, improvement of transport and communication methods cause many companies to operate from different locations, such as in their country and in other countries. Each company that performs any exchange of goods, services or international transactions outside their country, is a participant in the international market directly or indirectly. International business is consisted of devised transactions in advance, which are implemented through national borders, in order to satisfy the needs of individuals, companies and other businesses. International business actually links all countries, institutions and individuals. Enterprises should identify goals and objectives to be placed on the international market. It means to determine the target countries and the possibilities of selling products and services in these countries and of course to assess what profit to gain from selling of its products and services on the markets in selected countries. International business is realized within the process of globalization of business which actually means increasing international integration and manufacturing processes and international market for goods and services. It refers to realizing processes of liberalization of national economies, reducing trade restrictions or barriers, free movement of foreign direct investment worldwide, strengthening the role of international companies in the international production and mutual trade and exchange.

GLOBALIZATION OF INTERNATIONAL BUSINESS

Globalization refers to growth of global connectivity, integration and interdependence of economic, social, technological, cultural, political and environmental spheres. Globalization is a notion or common term which best explains the processes of economic interdependence the growing influence of culture, great advantages of information technology and new geopolitical changes that lead to bringing people together in a global system. Regarding globalization it can be noted that it represents an internationalization regarding different countries. Economical globalization can be measured in different manners; nevertheless those measurements target four economic trends that it features: • movement of goods and services and increase of the national income per capita; • increased employment - movement of the population may result in better employment, if not in person's home country it may be realized in other countries; • movement of capital as direct investments; • technology development as a result of the flow of international research and development and investment. Globalization is about the increase in the processes of economic integration worldwide and everything is actually achieved through trade and financial flows. The notion of globalization is linked to the movement of people, labor and knowledge (technology) across international borders. Also, there are broad dimensions of globalization pertaining to culture, political and environmental aspects.

INTERNATIONAL MARKET TRAITS

The market of each country is different. Differences are set from the culture and lifestyle, differences in population demographic characteristics, the demands and purchasing habits, differences in production and expenses to sell products and services, currencies, political power and regulations, the size of markets and the level of competition. The operation of the international market burdened because many countries with various regulations and measures limit the free movement of goods or protect domestic production. These are so-called barriers to market entry of a country. Rationalizing the overtaking of protective measures is justified by arguments that target the need to : • protect the under-developed economy where costs are often higher, and the quality is at a lower level; • Protection against unfair competition; • Protection of vital national economic activities; • Interventions in the foreign – trade balance; • Protection of living standards. Taking protective measures, reduces the competition, leads to price increases, cause inflation, consumers have lesser amount of products and services to choose, and trade balance is easily disturbed and there is not enough competition. In a global economy, no country is not prepared to produce everything that is necessary to satisfy the needs of the population without establishing cooperation with other countries. Each country is involved in different types of trade or other activities for sale of finished products,

supply of materials or other resources that are lacking in the country, achieving a more efficient and cheaper production etc. The global economy promotes efficiency and providing of various types of products, often produced at lower cost. The globalization of production, at the same time causes globalization of trade, and they cannot function one without the other. Successful placement on the international market is based on realization of business activities of a known market. It is necessary to be known who the buyers of products and services are, the existing and future ones, which will expand the operation. It should be known the that unmet needs and desires of consumers, how they relate to the market and how to attract. Consumers in the international market have higher claims, greater opportunities and get more information about products and services and want to buy the best products that meet their needs. There are three main issues that should be considered when determining the necessity of performance of international market, and they are : • the market size and who is placed on it; • how to understand the market better;

INTERNATIONAL TRADE SYSTEM

In order to be able to perform in a foreign or international market it is necessary to know the international trading system. They should be known what are the so-called trade restrictions and organizations working on the promotion of trade or international trade in goods. Development of international trade and other forms of international cooperation and state influence on the conduct of international trade, leads to the necessity to establish some form of mutual agreement and bargaining between companies from different countries. It is done on a bilateral basis, but it must be pointed out that the issues of concern to many countries, can not be comply in this way because it requires concluding multinational and multilateral conventions and agreements. One of the most important world organizations working on the development of creation of conditions for free movement of goods and services between the countries in the world is the World Trade Organization. WTO World Trade Organization – WTO , is new important and powerful institution that monitors and influences the global, world or international trade. It is one of the major mechanisms for joint globalization. It has occurred on 01.01.1995, with the restructuring – the General Agreement on Tariffs and Trade GATT – General Agreement on Tariffs and Trade.Svetskata Trade Organization - WTO, The World Trade Organization (WTO), is an international organization that was established to controls and liberalize world trade. It works with rules of trading between countries, on a direct global level, and is responsible for the negotiation and implementation of new trade agreements and obligations of the agreements that have signed numerous member states of the organization, from different countries. International business is also subject to the law or the legislation of the members adopted to the country's needs or "invited" countries. Domestic power can reach a conclusion or decision to withdraw from working with uninvited partners. Many countries may prescribe measures such as customs, ownership control, restrictions of work performance or property. The performance of foreign markets is accomplished in an institutional environment that consists of a set of political, social and legal rules. These rules form the right of production, exchange and distribution, leading to it to achieve specified security and expectations about the actions with others and will ensure steady realization of business. The most important rules in each system are the rules that define, allocate and ensure the rights of ownership and the terms and conditions that specify legal and illegal forms of cooperation and competition (standards, rules of bargaining, trading conditions, etc.). A well-defined and secure system of property rights is a basic system performance of foreign markets. Expression of ownership and the right to use trade and other resources is essential for market development and marketing activities.

CONCLUSION:

International business is achieved through a combination of various factors and efforts within the organization. Different players come in with different inputs to drive the organization's agenda towards the achievement of success on a global level. The online presence, addressing global issues, and stretching the workforce to work in a global contexture. some of the factors that will lead to success within the organization.

MARKETING

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INTRODUCTION:

Marketing deals with identifying and meeting human and social needs. One of the shortest definitions of marketing is meeting needs profitably. The objective of all business enterprises is to satisfy the needs and wants of the society. Marketing is, therefore, a basic function of all business firms. When a salesperson sells washing machines, a doctor treats a patient or a Government asks people to take their children for getting polio drops, each is marketing something to the targets.

MEANING OF MARKETING:

The concept of marketing can be viewed from social and managerial perspectives. So Marketing is a social and managerial process by which individuals and groups obtain what they need and want through creating and exchanging products and value with others. At its simplest, marketing can be defined as exchange transactions that take place between the buyer and the seller. Marketing is the management function, which organizes and directs all those business activities involved in assessing and converting customer purchasing power into effective demand.

Marketing is an organizational function and a set of processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stake holders.

DEFINITION OF MARKETING:

Philip Kotler defines marketing as “a social process by which individuals and groups obtain what they need and want through creating, offering and freely exchanging products and services of value with others”.

In essence, the marketing concept is customer orientation aimed at generating customer-satisfaction through integrated marketing. Marketing may be narrowly defined as a process by which goods and services are exchanged and the values determined in terms of money prices. That means marketing includes all those activities carried on to transfer the goods from the manufacturers or producers to the consumers.

THE COMPONENTS OF MARKETING CONCEPT:

- o Satisfaction of Customers: In the modern era, the customer is the focus of the organization. The organization should aim at producing those goods and services, which will lead to satisfaction of customers.
- o Integrated marketing: The functions of production, finance and marketing should be integrated to satisfy the needs and expectations of customers.
- o Profitable sales volume: Marketing is successful only when it is capable of maximizing profitable sales and achieves long-run customer satisfaction.

NATURE OF MARKETING:

The great merit of the scientific approach is its claim to great objectivity, in that patterns and trends can be identified with greater confidence than if they were based on casual observation. Many marketers have appreciated the value of this scientific approach. Most major retailers rely heavily on models of retail location before deciding where to locate their next outlet. Armed with trading statistics from their existing network of stores and background information about their locations a regression model can be developed which shows the significance of each specified factor in explaining sales success. To many people, marketing has no credibility if it does not adopt a rigorous, scientific method of inquiry. This method of inquiry implies that research should be carried out in a systematic manner and results should be replicable: a model of buyer behaviour should be able repeatedly to predict consumers' actions correctly, based on a sound collection of data and analysis. In the scientific approach, data are assessed using tests of significance and models are accepted or rejected accordingly.

SCOPE OF MARKETING:

The scope of marketing can be understood in terms of functions that an entrepreneur has to perform. These include the following:

- a. Functions of exchange: which include buying and assembling and selling
- b. Functions of physical supply: include transportation, storage and warehousing
- c. Functions of facilitation: Product Planning and Development, Marketing Research, Standardisation, Grading, Packaging, Branding, Sales Promotion, Financing.

CONCLUSION:

Marketing is the most exciting of all business sports. It is the heartbeat of every successful business. It is continually changing in response to the explosion of information, the expansion of technology, and the aggressiveness of competition, at all levels and everywhere.

All business strategy is marketing strategy. Your ability to think clearly and well about the very best marketing strategies, and to continually change and upgrade your activities, is the key to the future of your business.

RETAIL MANAGEMENT

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ABSTRACT

Retailing encompasses the business activities involved in selling goods and services to consumers for their personal, family, or household use. While retailing can be defined as including every sale to the final consumer (ranging from cars to apparel to meals at restaurants), we normally focus on those businesses that sell “merchandise generally without transformation, while rendering services incidental to the sale of merchandise. Retailing today is at an interesting crossroads. On the one hand, retail sales are at their highest point in history. Wal-Mart is now the leading company in the world in terms of sales ahead of ExxonMobil, General Motors, and other manufacturing giants. New technologies are improving retail productivity. There are lots of opportunities to start a new retail business or work for an existing one—and to become a franchisee. Global retailing possibilities abound. On the other hand, retailers face numerous challenges. Many consumers are bored with shopping or do not have much time for it. Some locales have too many stores, and retailers often spur one another into frequent price cutting (and low profit margins). Customer service expectations are high at a time when more retailers offer self-service and automated systems.

At the same time, many retailers remain unsure about what to do with the Web; they are still grappling with the emphasis to place on image enhancement, customer information and feedback, and sales transactions. Retail is the sale of goods to end users, not for resale, but for use and consumption by the purchaser. The retail transaction is at the end of the supply chain. Manufacturers sell large quantities of products to retailers, and retailers sell small quantities of those products to consumers. A person who wants to obtain a product for his/her own personal use will usually purchase it at a retail store or from some other retail marketing channel. Thus, retailing refers to the sale of goods or commodities in small quantities sold directly to ultimate consumers

Key words: Retail Management, Factors Influencing Retail Management, Career Opportunities Are Available in Retailing, Need for Retail Management, Retail Management in India.

Introduction:

Retailing is an important field to study because of its impact on the economy, its functions in distribution, and its relationship with firms selling goods and services to retailers for their resale or use. It encompasses the business activities involved in selling goods and services to consumers for their personal, family, or household use, it includes every sale to final consumer ranging from cars to apparel to meals restaurants to movie tickets. Retailing is the last stage in the distribution channel. The various processes which help the customers to procure the desired merchandise from the retail stores for their end use refer to retail management. Retail management includes all the steps required to bring the customers into the store and fulfil their buying needs. Retail management saves time and ensures the customers easily locate their desired merchandise and return home satisfied.

Retail management is to rightly manage all the activities needed to carry out to make products or services available to customers from vendor for personal or family use. It carries all the activities that are being done in a business-like raising capital, buying products and services, deploying accounting and management information system for control activities, managing warehouses and distribution, developing new products and also the marketing activities. Managing all these activities in retail is what we call retail management.

Objective:

Retailing may be understood as the final step in the distribution of merchandise for consumption by the end consumers. Retailing is responsible for matching final consumer demand with supplies of different marketers. Retailing is high intensity competition industry, the reasons for its popularity lie in its ability to provide easier access to variety of products, freedom of choice and many services to consumers. The Indian retail is dotted by traditionally market place called bazaars or hats comprises of numerous small and large shops, selling different or similar merchandise New

retailers often enter the market place with low prices, margins, and status. The low prices are usually the result of some innovative cost-cutting procedures and soon attract competitors. With the passage of time, these businesses strive to broaden their customer base and increase sales.

Their operations and facilities increase and become more expensive. They may move to better up market locations, start carrying higher quality products or add services and ultimately emerge as a high cost price service retailer. By this time newer competitors as low price, low margin, low status emerges and these competitors to follow the same evolutionary process. The wheel keeps on turning and department stores, supermarkets, and mass merchandise went through these cycles. From the customer point of view, the retailer serves him by providing the goods that he needs in the required assortment, at the required place and time. From an economic standpoint, the role of a retailer is to provide real added value or utility to the customer. This comes four different perspectives.

What is Retail Management?

The various processes which help the customers to procure the desired merchandise from the retail stores for their end use refer to retail management. Retail management includes all the steps required to bring the customers into the store and fulfil their buying needs. Retail management makes shopping a pleasurable experience and ensures the customers leave the store with a smile. In simpler words, retail management helps customers shop without any difficulty. “Retailing includes all the activities involved in selling goods or services to the final consumers for personal, non-business use”. Retailing encompasses the business activities involved in selling goods & services to consumers for their personal, family, or household use. It includes every sale to the final consumer – ranging from cars to apparel to meals at restaurants to movie tickets.

Factors Influencing Retail Management

- Social
How consumers, households and communities behave and their beliefs. For instance, changes in attitude towards health, or a greater number of pensioners in a population.
- Legal
The way in which legislation in society affects the business. E.g. changes in employment laws on working hours.
- Economic
How the economy affects a business in terms of taxation, government spending, general demand, interest rates, exchange rates and European and global economic factors.
- Political
How changes in government policy might affect the business e.g. a decision to subsidies' building new houses in an area could be good for a local brickwork.

Career Opportunities Are Available in Retailing

Although the typical entry-level positions in retailing for a postsecondary graduate include retail management trainee, department/sales manager, and assistant buyer, it is generally difficult to classify retail career opportunities—because there are so many of them. Most large retail organizations can be described as “small cities.” As such, these retailers offer career paths in almost every aspect of business, such as buying, store operations, accounting, financial management, human resources, advertising, public relations, marketing research, and so on. The ideal candidate pursuing a retail career should possess the following qualities:

- Be a “people person” to understand customer needs and be an effective team member.
- Be flexible to be able to perform a variety of tasks throughout the workday.
- Be decisive to make quick decisions that are well thought out.
- Have analytical skills to analyses data and predict trends.
- Have stamina to be able to work under pressure for long time periods.

What makes retailing so fascinating is the constant change that a retail executive must understand and manage. Among the areas of retailing that are now undergoing rapid change are the increased importance on nonstory retailing. the focus on customer satisfaction, and the application of technology to all areas of retailing. These changes represent both opportunities and challenges.

Need for retail management - why retail management?

Peter wanted to gift his wife a nice watch on her birthday. He went to the nearby store to check out few options. The retailer took almost an hour to find the watches. This irritated Peter and he vowed

not to visit the store again. -An example of poor management. You just can't afford to make the customer wait for long. The merchandise needs to be well organized to avoid unnecessary searching. Such situations are common in mom-and-pop stores (Karana stores). One can never enjoy shopping at such stores. Retail management saves time and ensures the customers easily locate their desired merchandise and return home satisfied. Last decade has seen tremendous changes in Retail Business – from made to order to ready to wear, from counter sales to self-service, emphasis on value addition and cost reduction. Retail improving inventory management through systems – faster turnover, better profitability, fast changing customer preferences for assortment of goods and services.

Conclusion:

Retail Strategy is largely information based. The gathering and analysis of data relevant to the retailer is done by market research. From the retailer's perspective, market research needs to be done prior to the setting up of a retail store and after setting up the retail store. The information needed at both the stages varies significantly. In the world of increasing competition, research can aid the retailer in satisfying the customer and hereby building loyalty. Consumer understanding or an understanding of the consumer buying behavior is the starting point of strategy creation.

TRANSPORTATION

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INTRODUCTION:

Transport or transportation is the intentional movement of humans, animals, and goods from one location to another. Modes of transport include air, land water, cable, pipeline, and space. The field can be divided into infrastructure, vehicles, and operations. Transport enables human trade, which is essential for the development of civilizations.

MEANING :

Transportation, the movement of goods and persons from place to place and the various means by which such movement is accomplished. The growth of the ability and the need to transport large quantities of goods or numbers of people over long distances at high speeds in comfort and safety has been an index of civilization and in particular of technological progress.

DEFINITION:

Transportation is treated in a number of articles. For the major types of propulsion used in modern forms of transportation, see energy conversion. For forms of transportation for military applications, see military technology.

CLASSIFICATION:

Proper classification for transportation is key to the health and safety of everyone. When a product is shipped from one destination to another, it is imperative that the product is properly classified in accordance with the transportation regulations. Although the regulations may seem similar, there are many differences between them. Each mode has something specific for them, as does each country. An exemption that may exist in one mode or one country may not be acceptable by another.

TYPES OF TRANSPORTATION:

Rural community members primarily use six types of transportation to move around their environment. Depending on the community, some types of transportation may be more commonly available than others. These include.

- Buses
- Many rural communities use buses as the primary vehicle for their public transportation systems, operating fixed-route service on a regular schedule.
- Passenger Train Service
- Like intercity buses, passenger trains provide vital transportation links between rural communities. The National Railroad Passenger Corporation, also known as Amtrak, is the primary provider of this service in the continental United States.

Passenger Air Service

People living in remote areas or places with very limited ground transportation access, like parts of Alaska, may rely on airplanes to conduct business, deliver goods, transport mail, obtain medical care, and visit friends or family.

Personal Vehicles

Automobiles are the dominant mode of transportation in rural areas. Research indicates that only 60% of rural counties have public transportation available and of those, 28% have limited service. As such, rural residents are much more reliant on personal vehicles (cars, trucks, and vans) for routine travel needs.

Pedestrian Transportation

Biking and walking are becoming increasingly popular forms of transportation and exercise. However, many people living in rural areas may not be able to walk to work or school because of long distances between destinations or concerns about safety.

CONCLUSION:

The transport system today plays a very vital role in the development of india. It can be ranked among the most important sectors of the indian economy. It is the most significant event for transporting goods and services from one place to another.

INDIAN ECONOMY

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Abstract

India is developing country and our economy is a mixed economy where the public sector co-exists with the private sector for an overview of indian economy .We should first go through the strengths of indian economy.Indian economy india is likely to be the third largest economy with a GDP size of \$15 trillion by 2030.The economy of is currently the world's fourth largest in terms of real GDP(purchasing power pairty) after the USA,china and japan and the second fastest growing major economy in the world after china.

India is a developing nation and economy including a blended economy on the planet . The significant attributes of a developing economy overpopulation, the most extreme populace underneath the destitute or poverty line a poor infrastructure an agro-based economy, a slower pace of capital development, and low per capital income. since the freedom of the country india has been creating numerous view points according to the monetary prepective. albeit the indian economy is the developing stage, it will gradually move to become a developed nation.

Economic planning means utilization of country's resources into different development activities in accordance with national priorities”

Sectors of indian economy

On the basis of nature of economic activities

- Primary sector
- Secondary sector
- Tertiary sector

On the basis of employment condition

- Organised sector
- Un organised sector

On the basis of ownership

- Public sector
- Private sector
- Joint sector

On the basis of nature of economic activities

- Primary sector
- Secondary sector
- Tertiary sector

Primary sectors

Primary sector turaleconomy activities are undertaken by directly using natural resources. Agricultural,mining,fishing,forestry dairy etc.People engaed in primary activities are called red-collar workers due to the outdoor nature of their work.

Secndry sectors

It includes the industries where finished products are made from natural materials produced in the primary sector.Industrial production ,cotton ,fabric,production etc.

Tertiary sector/service sector

This sector's activities help in the development of the primary and secondary sectors.By itself economic acitivities in tertiary sector do not produce a goods.

Characterists of the indian economy

- Lower capital income
- High rates of population growth
- Poor rate of capital formation
- Low level of technology
- Poor quality of human capital

Lower capital income

The actual revenue or income of a nation alludes to the buying force or the purchasing power of the nation over all in a given monetary year, while the per capital or real income alludes to the normal buying force or purchasing power of the nation or the buying force purchasing power of a person in a country in that year.

High rate of population growth

Thus whatever development that has been achieved in the country it is being swallowed up by the increased population. Besides this fact rate of growth of population is also responsible for repaid increase in the labour force in our country.

Poor rate of capital formation

Capital deficiency is one of the characteristic features of the Indian economy. Both the amount of capital available per head and the present rate of capital formation in India is very low.

Low level of technology

Prevalence of low level of the technology is one of the important characteristics of an underdeveloped economy like India. The economy of our country is thus suffering from technological backwardness. Obsolete techniques of production are largely being applied in both the agricultural and industrial sectors of our country.

Poor quality of human capital

Indian economy is suffering from its poor quality of human capital. Mass illiteracy is the root of this problem and illiteracy at the same time is retarding the process of economic development of our country.

Advantages of Indian economy

- Inflow of foreign exchange, technologies, latest equipment and expertise.
- Creation of infrastructure like building, housing for employees.
- Better quantity products at comparable price due to economic scale.
- Increase in employment both direct and indirect.

Disadvantages of Indian economy

- Entry of foreign companies will displace already existing small and organised business.
- May result in monopoly in some fields.
- Repatriation of profit under guise of dividend payment.

Strengths of Indian economy

- An emerging market
- Emerging economy
- Fast growing economy

An emerging market

India has emerged as a vibrant economy sustaining stable GDP growth rate even in the midst of global downturn. This has attracted significant foreign capital through FDI and FII.

Emerging economy

Emerging as a top economic giant among the world economy, India bags the seventh position in terms of nominal Gross Domestic Product (GDP) and third in terms of purchasing power parity.

Fast growing economy

India's economy is well known for high and sustained growth. It has emerged as the world's fastest growing economy in the year 2016-17 with the growth rate of 7.1% in GDP next to the People's Republic of China.

Weakness of Indian economy

- Large population
- Increasing prices and essential goods
- Inadequate employment generation

Large population

India stands second in terms of size of population next to China and our country is likely to overtake China in the near future. Population growth rate of India is very high and this is always a hurdle to growth here. The population growth rate in India is as high as 1.7 per 1000. The annual addition of population equals the total population of Australia.

Increasing prices and essential goods

Even though there has been a constant growth in the GDP and growth opportunities in the Indian economy, there have been steady increases in the price of essential goods.

Inadequate employment generation

- With growing youth population there is a huge need of the employment opportunities . The growth in production is not accompanied by creation of job.The indian economy is characterized by “jobless growth”.
- Indian economy in 2021
- Intending to be a \$5 trillion economy by 2025 india is boosting its economy.At the end of the financial year 2021.The nominal GDP of the country was \$ 3.29 trillion .If the GDP of the country is increased by a rate of 8% per annum for the upcoming years,then it is certain to achieve its aim by 2025.A few of the developments.
- In January 2022, the gross GST(Good and Service Tax) income collection reached Rs.1.38 trillion (US 18.42 billion). This was a 15% increase over the previous year.
- According to the departments of promotion of industry and internal trade FDI equity inflows into india totalled US \$ 547.2 billion from April 2000 to June 2021.
- The index of industrial production (IIP) in india for November 2021 was 128.5 compared to 126.7 in November 2020.
- Consumer price index (CPI) combined inflation was 5.20% in 2021-2022(April-December) compared to 6.6 in 2020-2021.
- In the financial year 2021,foreign portfolio investors (FPI) funded Rs.50,009 crores(US \$ 6.68 billion).

Recent developments

- India is primarily a domestic demand driven economy with consumption and investments contribution 70% to the country economic activity , with the economic scenario improving on recovering from the covid-19 pandemic shock, several investments and developments have been made across various sectors of the economy . In view of this , the country witnessed many developments in the recent past , some of which are mentioned below.
- As of July 15,2022 india's foreign exchange reserves reached US \$ 572.71 billion.
- Private equity venture capital (PE-VC) sector investments stood at US \$34.1 billion up 28% yoy across 711 deals through January-June 2022.
- PMI service was at 58.9 in May 2022 compared to 57.9 in April.
- According to the department for promotion of industry and internal trade FDI equity inflow in india stood at US \$ 588.53 billion between April 2000- March 2022.
- Wheat procurement in Rabi 2021-22 and anticipated paddy purchase in Kharif 2021-22 would include 1208 lacs (120.8 million) metric tonnes of wheat and paddy from 163 lakh(16.7 million) farmers , as well as a direct payment of MSP value of Rs.2.37 lakh crore (US \$ 31.74 billion) to their accounts.
- Conclusion
- The Indian economy is a developing economy aiming to become a \$5 trillion economy by the end of the financial year 2025.Although it wants to be a developed , nation there are enormous factors which are hindering india's progress. Also the Indian economy is an agro-based economy.

INSURANCE

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Abstract

“Uncertainty is inherent in human life” every business is exposed to different types of risks such as fire, theft, accident etc. some of the risks can be transferred to specialized institution known as insurance companies. insurance substitute this uncertainty by providing financial compensation. insurance is nothing but socialization of risks insurance companies indemnify the loss of the insured. insurance is a contract between the insurer and the insured under which the insurer undertakes to compensate the insured for the loss arising from the risk insured against, in consideration the insured agrees to pay premium regularly. insurance is a means of providing monetary coverage against loss caused by natural or manmade factors.

“Insurance is a plan by themselves which large number of people associate and transfer to the shoulders of all, risk that attacks to individuals”.

- JOHN MERGE

PRINCIPLES OF INSURANCE

Insurance concept was started to distribute risk among group of people co-operation is the basic principle behind every insurance contract. the following are the important principles of insurance.

UTMOST GOOD FAITH

According to this principle both insurer and insured should enter into contract in good faith. insured should provide all the information that impacts the subject matter. insurer should provide all the details regarding insurance contract. both the insurer and the insured should display good faith towards each other in regard to the contract.

Example: mr.m is a heart patient. but he hides this fact to the LIC while taking a life policy. on his death due to a heart attack LIC can refuse to pay compensation to his legal representative because a material fact was not disclosed by the insured.

INSURABLE INTEREST

The insured must have an insurable interest in the subject matter of insurance. insurable interest means some pecuniary interest in the subject matter of the insurance contract. the insured must have an interest in the preservation of the thing or life insured, so that they will suffer financial on the happening of the event against which they are insured .

example: a businessman has insurable interest in his stock of goods.

INDEMNITY

Indemnity means security or compensation against loss or damages. in insurance, the insured would be compensated with the amount equivalent to the actual loss and not the amount exceeding the loss. this principle ensures that the insured does not make any profit out of the insurance. this property insurance alone.

example: a businessman gets his stock of goods insured for 5,00,000. if the goods are destroyed by the fire, the insurance company will be liable to pay compensation for the loss caused to the insured. however, maximum compensation shall be 5,00,000 even if loss is more than this. “the principle of indemnity is not applicable to life insurance because one cannot estimate the loss due to the death of a person”.

CAUSA PROXIMA

The word ‘causa proxima’ means ‘nearest cause’. according to this principle, when the loss is the result of two or more cause, the proximate cause, i.e, the direct. the direct, the most dominant and most effective cause of loss should be taken into consideration. the insurance company is not liable for the remote cause.

Types of insurance

Insurance covers different types or risks, All contracts of insurance can be broadly classified as follows:

- Life insurance
- Non-life insurance

Life insurance

Life insurance may be defined as a contract in which the insurance company called insurer undertakes to insure the life of a person called assured in exchange of a sum of money called premium which may be paid in one lumpsum or monthly, quarterly, half yearly, or expiry of certain period.

Importance of life insurance

- a. Life insurance provides protection to the family at premature death of an individual.
- b. It gives adequate amount at an old age at when earning capacities are reduced

Types of life insurance policies

- Whole life policy
- Endowment life assurance policy
- Joint life policy
- Annuity policy

Whole life policy

In this kind of policy, the sum insured is payable only on the death of the assured to the beneficiaries are heir of the deceased. The premium is payable for a fixed period (20 or 30 years) or for the whole life of the assured. If the premium is payable for a fixed period, the policy will continue till the death of the assured.

Endowment life assurance policy

Under this type of policy, insurer undertakes to pay the assured a specified sum, on the attainment of a particular age or on his death, whichever is earlier in case of death of the assured before he attains the specified age, the sum is payable to his legal heir or the nominee.

Joint life policy

The policy is taken up jointly on the lives of two or more persons is known as joint life policy. On the death of any one person, the assured sum or policy money is paid to the other survivor or survivors.

Annuity policy

Under this policy, the assured sum or policy money is payable in monthly or annual instalments after the assured again age

Non Life Policy

It refers as the insurance not related to human but related to properties

a. Fire insurance

Fire insurance is a contract whereby the insurer, in consideration of the premium paid, undertakes to make good any loss or damage caused by a fire during a specified period up to the amount specified in the policy. A claim for loss by fire must satisfy the following two conditions

- There must be actual loss ; and
- Fire must be accidental and non intentional.

b. Marine insurance

Marine insurance is a contract of insurance under which the insurer undertakes to indemnify the insured in the manner and to the extent

there by agreed against marine losses. The insured pays the premium in consideration of the insurer's (underwriter's) guarantee to make good the losses arising from marine perils or perils of the sea.

HIERARCHICAL APPROACH IN DBMS

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INTRODUCTION:

E-Commerce, also known as electronic commerce or internet commerce, is an activity of buying and selling goods or services over the internet or open networks. So, any kind of transaction (whether money, funds, or data) is considered as E-commerce.

MEANING:

Ecommerce or electronic commerce is the trading of goods and services on the internet. It is your bustling city center or brick-and-mortar shop translated into zeroes and ones on the internet superhighway.

DEFINITION:

Ecommerce (electronic commerce) refers to all online activity that involves the buying and selling of products and services. In other words, ecommerce is a process for conducting transactions online.

TYPES OF E-COMMERCE :

- B2C (Business-to-consumer).
- B2C businesses sell directly the end-users.
- B2B (Business-to-business)
- B2B2C(Business-to-business-to-consumer).
- B2G (Business-to-government)
- C2B (Consumer-to-business)
- D2C (Direct-to-consumer)
- C2C (Consumer-to-consumer).

ADVANTAGES:

- Faster buying process.
- Store and product listing creation.
- Cost reduction.
- Affordable advertising and marketing.
- Flexibility for customers.
- No reach limitations.
- Product and price comparison.
- Faster response to buyer/market demands

DIS ADVANTAGES:

There can be lack of system security, reliability or standards owing to poor implementation of e-commerce. The software development industry is still evolving and keeps changing rapidly. In many countries, network bandwidth might cause an issue.

CONCLUSION

E-Commerce is not an IT issue but a whole business undertaking Companies that use it as a reason for completely re-designing their Business

E - COMMERCE

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INTRODUCTION:

E-commerce means using the Internet and the web for business transactions and/or commercial transactions, which typically involve the exchange of value (e.g., money) across organizational or individual boundaries in return for products and services. Here we focus on digitally enabled commercial transactions among organizations and individuals.

DEFINITION:

Sharing business information, maintaining business relationships and conducting business transactions using computers connected to telecommunication network is called E-Commerce.

MEANING:

- Electronic commerce, commonly known as E-commerce is trading in products or services using computer networks, such as the Internet.
- Electronic commerce draws on technologies such as mobile commerce, electronic funds transfer, supply chain management, Internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems.
- Modern electronic commerce typically uses the World Wide Web for at least one part of the transaction's life cycle, although it may also use other technologies such as e-mail.

ADVANTAGES OF E-COMMERCE:

- Buying/selling a variety of goods and services from one's home or business
- Anywhere, anytime transaction
- Can look for lowest cost for specific goods or service
- Businesses can reach out to worldwide clients - can establish business partnerships
- Order processing cost reduced
- Electronic funds transfer faster
- Supply chain management is simpler, faster, and cheaper using ecommerce
- Can order from several vendors and monitor supplies.
- Production schedule and inventory of an organization can be inspected by cooperating supplier who can in-turn schedule their work

DISADVANTAGES OF E-COMMERCE:

- Electronic data interchange using EDI is expensive for small businesses
- Security of internet is not very good - viruses, hacker attacks can paralise e-commerce
- Privacy of e-transactions is not guaranteed
- E-commerce de-personalises shopping

THREATS OF E-COMMERCE:

- Hackers attempting to steal customer information or disrupt the site
- A server containing customer information is stolen.
- Imposters can mirror your ecommerce site to steal customer money.
- Authorised administrators/users of an ecommerce website downloading hidden active content that attacks the ecommerce system.
- A disaffected employee disrupting the ecommerce system.
- It is also worth considering where potential threats to your ecommerce site might come from, as identifying potential threats will help you to protect your site.

FEATURES OF E-COMMERCE:

UBIQUITY:

Internet/Web technology is The marketplace is extended beyond traditional available everywhere: at work, at home, and boundaries and is removed from a temporal and elsewhere via

mobile devices, anytime. geographic location. Market space is created; shopping can take place anywhere. Customer convenience is enhanced, and shopping costs are reduced.

GLOBAL REACH:

The technology reaches Commerce is enabled across cultural and across national boundaries, around the earth. national boundaries seamlessly and without modification. Market space includes potentially billions of consumers and millions of businesses worldwide.

UNIVERSAL STANDARDS

There is one set of There is one set of technical media standards technology standards, namely Internet across the globe.

RICHNESS

Video, audio, and text messages Video, audio, and text marketing messages are are possible. integrated into a single marketing message and consuming experience.

INTERACTIVITY

The technology works Consumers are engaged in a dialog that through interaction with the user. dynamically adjusts the experience to the individual, and makes the consumer a co participant in the process of delivering goods to the market.

CONCLUSION:

E-commerce still represents one of the business methods that take advantage if done the right way, even if the stock market and commodities fell, but E-Commerce still able to survive and receive high transaction. E-commerce has a tremendous opportunity in the course of or business in Malaysia. In addition, it is also to introducing new techniques and styles in a transaction. Use the extensive E-Commerce in the Internet world is actually much better to bring the goodness of the individual or the state.

MARKETING

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ABSTRACT

Define marketing as, "the action or business of promoting and selling products or service, including market research and advertising". if you work in a marketing role like i do it's probably difficult for you to define marketing even though you see and use it every day the term marketing is a bit all encompassing and variable for a straight forward definition. this definition feels unhelpful. the selling part for instance overlaps a little too snugly with a "what is sales" definition and the word advertising makes me think of mad men brainstorming sessions. but upon digging deeper, i began seeing that actually marketing does overlap heavily with advertising and sales. marketing is present in all stages of the business, beginning to end.

MEANING

Marketing refers to any actions a company takes to attract an audience to the company's product or services through high quality massaging. marketing aims to deliver standalone value for prospects and consumers through content with the long term goal of demonstrating product value strengthening brand loyalty, and ultimately increasing sales. at first i wondered why marketing was a necessary component during product development, or a sales pitch, or retail distribution. but it makes sense when you think about it. marketers have the firmest finger on the pulse of your consumer person.

FREE RESOURCE:CONTENT MARKETING PLANNING TEMPLATE

The purpose of marketing is to research and analyze your consumers all the time, conduct focus groups, send out surveys, study online shopping habits, and ask one underlying question: "where, when and how does our consumer want to communicate with our business?" here, let's explore the purposes of marketing, along with types of marketing, the 4p's of marketing, and the difference between marketing and advertising. whether you're a seasoned marketing looking to refresh your definitions, or a beginner looking to understand what marketing is in the first place we've got you covered. let's dive in

PURPOSE OF MARKETING

Marketing is the process of getting people interested in your company's product or service. this happens through market research, analysis, and understanding your ideal customer's interests marketing pertains to all aspects of a business, including product development, distribution methods, sales, and advertising.

MODERN MARKETING

Modern marketing began in the 1950s when people started to use more than just print media to endorse a product. as tv-and soon, the internet—entered households, marketers could conduct entire campaigns across multiple platforms and as you might expect over the last 70 years marketers have become increasingly important to fine-tuning how a business sells a product to consumers to optimize success. in fact, the fundamental purpose of marketing is to attract consumers to your brand through messaging. ideally, that messaging will help and educational to your target audience so you can convert consumers into leads. today, there are literally dozens of places one can carry out a marketing campaign—where does one do it in the 21st century?

TYPES OF MARKETING

Where your marketing campaigns live depends entirely on where your customers spend their time. it's up to you to conduct market research that determines which types of marketing and which mix of tools within each type is best for building your brand. here are several types of marketing that are relevant today, some of which have stood the test of time.

INTERNET MARKETING

Inspired by an excedrin product campaign that took place online, the very idea of having a presence on the internet for business reasons is a type of marketing in and of itself.

SEARCH ENGINE OPTIMIZATION

Abbreviated SEO this is the process of optimizing content on a website so that it appears in search engine results. it's used by marketers to attract people who perform searches that imply they're interested in learning about a particular industry.

BLOG MARKETING

Blogs are no longer exclusive to the individual writer. brands now publish blogs to write about their industry and nurture the interest of potential customers who browse the internet for information.

SOCIAL MEDIA MARKETING

Business can use facebook, instagram, twitter, linked in, and similar social networks to create impressions on their audience over time.

PRINT MARKETING

As newspapers and magazines get better at understanding who subscribes to their print material, businesses continue to sponsor articles, photography and similar content in the publications their customers are reading.

SEARCH ENGINE MARKETING

This type of marketing is a bit different than SEO, which is described above. businesses can now pay a search engine to place links on pages of its index that get high exposure to their audience. [it's a concept called "pay-per-click"—i'll show you an example of this in the next section].

MARKETING AND ADVERTISING

If marketing is a wheel, advertising is one spoke of that wheel. marketing entails product development, market research, product distribution, sales strategy, public relations, and customer support. marketing is necessary in all stages of a business's selling journey, and it can use numerous platforms, social media channels, and teams within their organization to identify their audience, communicate to it, amplify its voice, and build brand loyalty over time. on the other hand advertising is just one component of marketing. it's a strategic effort, usually paid for, to spread awareness of a product or service as a part of the more holistic goals outlined above. put simple, it's not the only method used by marketers to sell a product.

THE 4PS OF MARKETING

In the 1960's E. Jerome McCarthy came up with the 4 ps of marketing; product, price, place, promotion. essentially, these 4ps explain how marketing interacts with each stage of the business.

PRODUCT

Let's say you come up with an idea for a product you want your business to sell. what's next? you probably won't be successful if you just start selling it. instead you need your marketing team to do market research and answer some critical questions; who's your target audience? is there market fit for this product? what messaging will increase likelihood of success? what do focus groups think of the product and what questions or hesitations do they have? marketers use the answers to these questions to help business understand the demand for the product and increase product quality by mentioning concerns stemming from focus group or survey participants.

PRICE

Your marketing team will check out competitors product prices, or use focus groups and surveys to estimate how much your ideal customer is willing to pay. price it too high and you'll lose out on a solid customer base. price it too low and you might lose more money than you gain fortunately marketers can use industry research and consumer analysis to gauge a good price range.

PLACE

It's critical that your marketing department uses their understanding and analysis of your business consumers to offer suggestions for how and where to sell your product perhaps they believe an ecommerce site works better than a retail location or vice versa or maybe they can offer insights into which locations would be most viable to sell your product either nationally and internationally.

PROMOTION

This promotion is likely the one you expected from the get-go; promotion entails any online or print advertisement, event or discount your marketing team creates to increase awareness and interest in your product and ultimately lead to more sales. during this stage, you'll likely see methods like public relations campaigns advertisements or social media promotion.

WOMEN ENTREPRENEURSHIP

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Introduction

Women entrepreneurship is the process in which women initiate a business gather all resources undertake risks face challenges provides employment to others and manages the business independently. Approximately 1/3rd of the entrepreneurs in the world are women entrepreneurs.

According to definition given by government of india- "A women entrepreneur is defined as an enterprise owned and controlled by women having a minimum financial interest of 51% employment generated to women".

Women entrepreneurship refers to business or organization started by a woman or group of women due to growth in education urbanization, industrialization and awareness of democratic values.

Industrial Promoted By Women Entrepreneurs

- agarbatti making
- papad making
- embroidery
- handicrafts
- catering services
- running restaurants snack bars etc
- small retail shops
- beauty parlors
- pickie manufacturing

Affluent entrepreneurs

These are educated women living in urban areas with or without work experience who taken the risk of a new enterprise

Future Of Women Entrepreneurship In India

The decade 1975 – 85 was declared as decade for women by united nations industrial development organization [UNIDO] the topic role of women in industrialization in developing countries' was raised in 1978 at conference held by vienna which aimed at removing social attitudinal and institutional barriers and increasing participation of women in industrial activities.

United Nations arranged a conference for women at Copenhagen on 30th June 1980 aimed at promoting equal opportunities and equal treatment to women in employment. In Nov, 1981 a national conference for women entrepreneurs was held at New Delhi, India. The seventh five year plan focused on integration of women in development. The National Alliance of Young Entrepreneurs organized a conference on women entrepreneurs at New Delhi in 1989 which made the following declarations. Nation and state government should promote women's participation in social and economic development programmes financial assistance and consultancy services must be given to women for doing exports. Organization promoting women entrepreneurship. Financial assistance and consultancy services provided by financial institutions.

WOMEN'S PROBLEM IN INDIA

Women entrepreneurs face a difficulty due to problems in India arising due to old traditions social – cultural norms male dominant society family responsibilities Indian values and ethics to specific women

ENTREPRENEURIAL PROBLEMS

1. corruption in government agencies
2. price and availability of raw materials
3. high competition in low technology products
4. financial problems
5. face technological obsolescence due to lack support.

SPECIFIC PROBLEMS TO WOMEN

mobility problems family responsibilities and lack of support from family members exploitation by middle man women have to be dependent on men for doing work which requires muscular strength .women are perceived to be weak in the indian society hence men are preferred over women to face troubles and hardships related to an enterprise. fairs and exhibitions with products manufactured by women entrepreneurs must be widely advertised.

ORGANIZATIONS PROMOTING WOMEN ENTREPRENEURSHIP IN INDIA

National resource centre for women (NRCW). women's india trust (WIT). women development corporation (WDC). association of women entrepreneurs of karnataka (AWAKE). working women's forum (WWF). self employed women's association(SEWA).

TRADE

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Abstract

This chapter will present details about trade under 'Batter System' in olden days goods are exchanged for goods. After the invention of money as a medium of exchange, all purchases are made in exchange of money. Similarly sale transactions are possible in exchange of money. Producers producing the goods in large quantities find it difficult to sell the goods directly to the scattered consumer.

The buying and selling of goods and services consist of trade. The essence of trade is to make goods and services available to those persons who need them and are able and willing to pay for them. Trade is conducted in order to earn profit. Trade act as an intermediary in the exchange of commodities between the producer and consumer.

Importance of trade

Trade is a practice going on for centuries with its own variation and techniques. With the old barter system as mentioned earlier, the trade saw the problem that not everyone had something of desire to give in place of obtaining something, so the solution to this problem was the creation of money, in other words, a common desirable item which can be traded in place of anything for a mutually decided monetary value.

Advantages

- Efficiency increase
- Natural resources are maximum
- Utilization
- Development of sympathies and common interest among countries
- Development of large – scale production

Disadvantages

- Job insecurity
- Developed economy dependency
- Monopoly creations
- Influence on political decision

Classification of trade

On the basis of geographical location of buyers and sellers, trade can be broadly classified into two categories:

- Internal trade
- External trade

Internal trade meaning

Buying and selling of goods and services within the boundaries of a nation are called internal trade. It takes place between buyers and sellers in the same locality village, town or city or in different states, but definitely within the same country. Internal trade is also called as domestic trade or home trade.

Features of internal trade

- The buying and selling of goods takes place within the boundaries of the same country.
- Payment for goods and services is made in the currency of the home country.
- It involves transactions between the producers, consumers and the middlemen.
- In home trade the risk of transportation is very less when compared to the foreign trade.
- In home trade the laws prevailing in the country only have to be followed is compulsory.
- The aim of the internal trade is to provide the goods and services economically.
- The goods must be a part of domestic production.
- Goods must be a part of domestic production.

Types of internal trade

Home trade consists of two main sub- divisions namely

- Whole sale Trade
- Retail Trade

Wholesale trade

The word 'wholesaler' has been derived from the word 'wholesale', which means to sell goods in relatively large quantities or in bulk. "Purchase of goods in bulk from the manufactures and selling them in smaller quantities to other intermediaries" is known as wholesale trade.

Retail trade

Retail trade consists of selling merchandise in the state that is purchased (or after minor transferment), generally to a customer base of private individuals, regardless of the quantities sold. In addition to sales, retail trade activity may also cover delivery and installation at the customer's home (of furniture or household appliances for example).

The marketing of goods generally successively includes wholesale trade activity, but certain goods (capital goods) are not the subject of retail trade.

Foreign / External trade

Foreign trade is a trade between a seller and buyer of different countries. It involves the exchange of goods and services of one country with another country. Mostly shipping and air transports are used for carriage of goods in international trade.

Example:

- Petrol
- Aeroplanes

Types of foreign trade

- Import trade
- Export trade
- Entrepot trad

Import trade means buying goods from a foreign country for domestic use.

Eg: Indian import petroleum products from gulf countries.

India import machinery, equipment, materials etc... It is necessary to speed up industrialization, to meet consumer demands and to improve standard of living.

Export trade

Export trade means the sale of domestic goods to foreign countries. Export trade is necessary to sell domestic surplus goods, to make better utilization of resource, to earn foreign exchange, to increase national income, to generate employment and to increase government revenue.

Eg:

- Export of iron ore from Indian to Japan.
- Selling of tea from Indian to England.
- Export of jasmine flower from Madurai to Singapore.

Indian important export and import items

EXPORT ITEMS

Petroleum products
Jewelry
Automobile
Bio-chemical
Pharmaceuticals

IMPORT ITEMS

Mineral fuels including oil
Gem, Precious metals
Electrical machinery and equipments
Machinery including and equipment
Organic chemicals.

Entrepot trade

Entrepot trade means importing of goods from one country and export the same to foreign countries. It is also known as 'Re-export trade'.

Eg. Indian diamond merchants in Surat import uncut raw diamonds from South Africa.

They cut and polish the diamonds in their unit in India and re-export them to the international diamond market in Amsterdam. Singapore, Dubai, Hongkong are the largest entrepot trade centres in the world.

Conclusion

Thus it can be concluded that effective transfer of possession and ownership from the producer to consumer is facilitated by trade. After learning about the types of trade, channels of distribution, wholesalers and retailers will be studied.

ENVIRONMENTAL MANAGEMENT

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Introduction

Environmental management is defined as a corporate strategy that monitors, develops and implements environmental policies of an organization. It is a systematic approach that is gaining due prominence as consumers are looking for products and services that are eco- friendly and eco-aware.

Objectives of environmental management

- Identifying environmental issues
- Finding solutions for environmental issues
- Establishing limits to avoid overuse Help to renew natural resources
- Minimize the use of natural resources. Developing monitoring systems and research institutions
- Regeneration of degraded environment Review the environmental goals of an organization
- Setting environmental targets to minimize the environmental impact of an organization Control environmental pollution
- Ensuring environmental awareness program being followed by every employee
- Review existing technologies and try to make them eco-friendly
- Make maximum utilization of natural resources Assess the impacts of potential activities on the environment
- Encourage resource conservation programs Develop strategies for improving the quality of life
- Implement ways for environmental protection) Minimize the impact of natural disasters
- Identify, develop and implement policies related to sustainable development

Importance of environmental management

- Reducing carbon emissions
- Processing all the waste in a safe and effective manner
- The effective and wise use of energy and resource preventing pollution

Feature of environmental management

- The concept of environmental management acts as a tool to improve environmental Performance
- It works towards waste minimization Is a systematic approach for overseeing environmental affairs of an organization
- Addresses concerns related to the environment through the evaluation of related practices Encourages employees to undergo training to achieve desired objectives
- Helps to determine the impact and objective of a product or service
- Assigns responsibility and accountability in a firm

Advantage of environmental management

1.Effective use of resources

Organizations have developed and executed several policies to manage resources, minimize waste and reduce costs.

2.Improve sustainability

Effective environmental management policies encourage business entities to improve sustainability so that they can gain a competitive edge and give the business a good chance for long-term success

3.Helps in staying out of trouble

An organization that implements environmental management policies stays ahead of regulations imposed by environmental affairs division. He does not have to pay any penalty for violating the balance of nature or adopting unethical practices.

4. Pollution control

Environmental management practice has encouraged numerous business entities to take steps for pollution control

5. Improved public image

An organization with environmental management procedures in place works towards preventing pollution, minimizing environmental risks and preserving natural resources. This will enhance the trust of its customers, attract new clients, boost employee morale and help the firm in entering new markets:

6. Economic progress

The environmental management theory encourages business entities to participate in social welfare programs to enable economic progress of a nation

Disadvantages of environmental management

1. Cost

The cost of developing, monitoring and implementing effective environmental management policies is high. It becomes difficult for every business entity to implement such programs in its business plan because of the high cost

2. Too much of trouble

The environmental management system can prove too much of a trouble if you are a Start-up or small business entity who have limited resources at its disposal

3. Time and resources

The objective of implementing environmental management policies is to minimize energy and unnecessary resource consumption and reduce waste. It is a bitter fact that every such scheme requires additional use of time and resources that can prove expensive in terms of time, effort and resources to an organization.

4. Training costs

In this process that will need recruiting human resources for all its stages. An organization has to offer training to its recruits if it wants to implement an effective system and this can prove expensive and troublesome to management.

Conclusion

The use of environmental management tools allows institutions to anticipate and to avoid Problems in a proactive rather than reactive way.

E-MARKETING

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INTRODUCTION:

An online marketing now needs to find where people are congregating online and needs to engage them in a meaningful way.

DEFINITION:

Marketing has changed. A traditional advertising does not work brochure like websites do not work. The has given people ultimate freedom of Choice and of goods.

MEANING:

E-marketing stands for electronic marketing in contrast to traditional marketing E- marketing takes marketing technique and concept and applies them though the electronic medium of the internet.

ADVANTAGES OF E-MARKETING:

- Following are the major advantage of using E-marketing for products services and brands
- The online and social media marketing comparing are much cheaper compared to TV billboards and newspapers advertisement.

COST REDUCTION BY AUTOMATION:

E-marketing also provides the option of automating various process of your business for instance you can send the customer orders directly to the third- party suppliers and ask them to send the order directly to the customers.

FAST RESPONSE:

Seed and fast response is the key to the success and widespread usage of e-marketing it allows you to reply to your audiences instantly regardless of the distance.

EASY DATA COLLECTION & EVALUATION:

When it comes to data collection to monitor the performance of your business there's no better alternative than e-marketing tools.

PERSONALIZATION:

Personalization marketing is the lasts and modern approach in the e-marketing world.

MORE EXPOSURE:

The most important thing from the business point of view is that e-marketing increases the exposure of your product/service.

GLOBAL ACCESSIBILITY:

E-marketing has made it possible for the business to reach the global market.

DISADVANTAGES OF E-MARKETING:

Below are the important disadvantages of using e-marketing strategy for your products and services.

RELYING ON TECHNOLOGY:

E-marketing has many advantages, but it's completely reliant on technology and the internet.

PRIVACY & SECURITY ISSUES:

Customer's privacy and their data security are some of the major issues of our technological time.

MAINTENANCE COST:

E-marketing reduces many costs, but it increases the cost of buying tech tools and maintenance costs.

HIGHER PRICE COMPETITION:

Since any tech professional can launch an online business and he's doing all the work.

CONCLUSION:

After a detailed study about e-marketing historical statistics it's advantages, and disadvantages; we have realized that e-marketing is very proliferating for your business.

ROBOTICS

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INTRODUCTION:

Robotics is an interdisciplinary branch of computer science and engineering. Robotics involves design, construction, operation, and use of robots. The goal of robotics is to design machines that can help and assist humans

MEANING:

Robot any automatically operated machine that replaces human effort, though it may not resemble human beings In appearance or perform functions in a humanlike manner by extension, robotics is the engineering discipline dealing with the design, construction, and operation of robots

DEFINITION:

Robotics is a branch of engineering that involves the conception, design, manufacture and operation of robots. The objective of the robotics field is to create intelligent machines that can assist humans in a variety of ways. Robotics can take on a number of forms.

TYPE OF ROBOTICS:

The six most common types of robots are autonomous mobile robots (AMRs), automated guided vehicles (AGVs), articulated robots, humanoids, cobots, and hybrids.

Advantage of robotics:

The benefits achieved by implementing robotic technology, can include;

- Reduced operating costs
- Improved product quality and consistency
- Improvement in the quantity of work for employees
- Increased production output rates
- Product manufacturing flexibility
- Reducing material waste leading to increased product yield

DISADVANTAGES OF ROBOTICS:

- If the robots are not well maintained it will malfunction ,This May be disastrous during manufacturing on production processes.
- Operational costs are higher due to power cost and grease costs.
- Highly skilled man power is needed to implement and maintain robots .This is provided by robotics company. This will increase the initial and operational costs of The companies which use robots in their operations .
- The robots are very costly and are available in different prices as per applications of use.

ROBOTIC CONSULTATION:

Tele-robotic consultation systems utilize robots to connect patients with their healthcare providers. In the field of ophthalmology, robots allow patients to speak directly with an off-site ophthalmologist for the purpose of diagnosis or consultation.

CONCLUSION:

Robots are useful in many ways. For instance, it boosts economy because businesses need to be efficient to keep up with the industry competition. Therefore, having robots helps business owners to be competitive, because robots can do jobs better and faster than humans can, e.g. robot can built, assemble a car.

MARKETING MANAGEMENT

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Introduction

In considering how the individual selling unit in the marketing system operates, we will investigate the question- What is marketing management? Some readers will be students who intend to be in marketing management, others already are marketing managers, and still others may be in related activities that bear on marketing management in either a managerial or a regulative capacity.

Definition:

Provided by Institute of Marketing Management and Philip Kotler

Traditionally, markets were viewed as a place for exchange of goods and services between sellers and buyers to the mutual benefit of both. Today, marketing is exchange of values between the seller and the buyer. Value implies worth related to the goods and services being exchanged. The buyer will be ready to pay for the goods if they have some value for him.

Marketing is the business function that controls the level and composition of demand in the market. It deals with creating and maintaining demand for goods and services of the organization. Marketing

Management Involves:

1. The setting of marketing goals and objectives,
2. Developing the marketing plan
3. Organising the marketing function,
4. Putting the marketing plan into action and
5. Controlling the marketing programme.

Marketing Management is both a science as well as an art. Those responsible for marketing should have good understanding of the various concepts and practices in marketing, communication, and analytical skills and ability to maintain effective relationship with customers, which will enable them to plan and execute marketing plans.

Continuous practice in the areas of personal selling, sales promotion, advertising, etc. would enable them to become artists. Scientific and artistic aspects of marketing would influence each other, leading to a new generation of marketing managers.

FEATURES:

1. Managerial Process:

Marketing management is a managerial process involving planning, organising, decision making, forecasting, directing, coordinating and controlling. Stanley Vance defines management as the process of decision making and controlling. Every aspect of marketing, starting with identifying the consumer's need and wants, identifying the targeted customer, product planning, development, pricing, promotion, distribution process requires planning, decision making, coordination and controlling.

2. Consumer Centric:

All marketing activities are consumer centric. The consumers are the king. Marketing activities are based on the premise of "make what the market wants". The principal objective of marketing is to create new customers and to retain current customer. Marketing management performs the task of converting the potential customers into actual customer.

This is possible through satisfaction of customer's needs and wants by delivering them, appropriate goods and services according to their needs and wants, at right time and through convenient channel. the goods and services. This function of marketing management enables the firm to provide information about the product to the customers.

3. Research Analysis:

The basis function of marketing is identification of consumer's needs and wants. This requires continuous and systematic collection of data, analysis and reporting of data relevant to marketing activities. This helps the management to understand consumer's needs, wants, preferences and

behaviour of the consumer towards firm's marketing mix strategies. This helps in forecasting and planning future course of action.

4. Planning and Development:

Marketing involves planning and development of goods and services. Organizations make a continuous endeavour towards planning, development and innovation of product and services so as to meet the changing demand, taste and preferences of the consumers.

5. Building Marketing Framework:

Marketing activities are not just selling and distribution of ownership of goods and services from the producer to the ultimate consumer. But it involves a series of activities like research analysis, production, development and innovation, advertisement and promotion pricing decision, selling and distribution, customer relationship and after sales service.

6. Organizational Objectives:

All marketing activities are based on overall organisational objectives. The marketer bridges the gap between overall organisational objectives of achieving high profit and maximization of sales and consumer's interest of satisfying needs.

7. Promotional and Communication Process:

The ultimate objective of a firm is to maximise sales volume and profit. This can be achieved through promotion and communication about the goods and services. This function of marketing management enables the firm to provide information about the product to the customers.

8. Controlling of Activities:

Marketing management performs the function of controlling of marketing activities. Marketing management evaluates the effectiveness of marketing activities, to judge the efficiency of marketing personnel and the plans. This process involves measuring the actual performance with the standard and identifying the deviations and taking corrective actions.

Conclusion

In conclusion, marketing is not simply about advertising and selling. Marketing is about identifying a need and fulfilling that need. Effective marketing researches the intended population to figure out what they want and need, once that is done the marketing department decided the action to take to introduce the product to the consumer in a way that is appealing to them. As stated in this paper, the success of a product is dependent on effective marketing to not only promote a great product or service but also to provide the customer with great service.

MANAGEMENT BY EXCEPTION (MBE)

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INTRODUCTION

Management by exception principle of managerial control suggested by the classical writers on Management. It is based on the belief that an attempt to control everything result in controlling. Nothing Management by exception is a style of business Management by that focuses on identifying and handling cases that focuses on ident that deviate from the norm.

MEANING OF MBE :

The production manager establishes quality control standards where in five defects Permissible so long as the number of defects does not exceed 5,The supervisors/foremen will handle The problem. Whenever there are more than 5defect the matter will be reported to the production manager Management by exception (MBE) has both a general business application and a busily intelligence application. General business exception are cases that deviate the normal behaviour in a unique Manner, typically by human intervention Their cause might include process deviation, infrastructure or connectively issues. External deviation, poor quality business rules, malformed data, etc.

PROCESS OF MBE:

Primarily, it is necessary to set objectives or norms with predictable or estimated results. These performances are assessed and get equated to the actual performance. Next, the deviation gets analysed with an insignificant or on deviation no action is required and senior manager can concentrate on other matters. Actual performances deviates significantly, the issue needs to be passed to the senior managers, as an". Exception has occurred "Finally . The aim is to solve this "exception "immediately.

ADVANTAGES :

Management by exception provides the following benefits:

- It saves the time of managers because they deal only with exceptional matters. Routine problems are left to subordinates.
- It focuses managerial attention on major problem. As a result. There is better utilisation of managerial talents and energy.
It facilitates delegation of auauthority.Top management concentrates on strategic divisions and operational decisions are left to the lower levels. There is increase in span of control. This leads to motivation and development of subordinates.
- MBE Keeps management alert to opportunities and Threats by identifying critical problem. It can a void uninformed and impulsive action.
- Management by exception provides better yard sticks for judging results it is helpful in objective performance appraisal.

DISADVANTAGES OF MBE:

- The main disadvantage of MBE is, only managers have the power over really important discision,which can be demotivating for employees at a lower level.
Furthermore.it takes time to pass the issues to managers. Managing employees who deviate from the normal procedures. Because of compliance failures are considered difficult to manage and typically find Themselves with limited job duties and ultimately dismissed/terminated.

CONCLUSION

Through The above details we can know about the production manager establishes quality control standards where in five defects per 100 units Produced are Permissible. So long as the number of defects does not exceed 5,The supervisors/Forman will handle the problem. Whenever There are more Than 5 defects, the matter will be reported to the production manager.

WOMEN ENTREPRENEURSHIP

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ABSTRACT

Woman entrepreneurs account for improved economic growth and stability within a county. Woman entrepreneurs inspire other woman to start businesses. This leads to more job creation for woman which ultimately helps in reducing the gender gap in the workforce. The increasing presence of woman as entrepreneurs has to significant business and economic growth in the country. Woman owned business enterprises are playing a prominent role society by generation of women founder. With a vision to promote the sustainable development of women entrepreneurs for balanced growth in the country, Startup India is committed towards strengthening women entrepreneurship in India thorough initiatives, schemes, creation of enabling network and communities and activating partnerships among diverse stakeholder he startup ecosystem.

Keywords: entrepreneurs, development

I really believe that entrepreneurship is about being able to face failure, manage failure and succeed after failing.

Female Entrepreneurs

- Female entrepreneurs are women who organize and manage an enterprise, especially a business.
- Female entrepreneurship has steadily increased in the united states during the 20th and 21st century, with female owned businesses increasing at a rate of 5% since 1997.
- This increase gave rise to wealthy self-made females such as Coco Chanel, Diane Hendricks, Meg Whitman, and Oprah Winfrey.
- Women comprise only 13.76% of the Ministry of Statistics and we fall behind some of the other countries- both developing and developed.

Present challenges

Even though female entrepreneurship and the formation of female-owned business networks is steadily rising, there are a number of challenges and obstacles that female entrepreneurs face traditional gender roles that are structurally internalized by society. Entrepreneurship is still considered as a male-dominated field, and it may be difficult to surpass these conventional views. Other than dealing with the dominant stereotype, female entrepreneurs are facing several obstacles related to their businesses.

Human, social, financial capital barriers

One of the arguments the study of gender discrimination in venture capital funding is that the demand for skilled women entrepreneurs is greater than the supply. In 199, the Diana project showed contrary to conventional wisdom, many of the women who were not financed thorough growth capital had the necessary skills to build a high-growth business

HISTORY

The first female owned business in the united states in 1739 when Eliza Lucas Pinckney took over her family's plantations in South Carolina when she was 16years old .In the 18th and 19th centuries, women operated small business attained from inheritance or supplement their income. In many cases, they were trying to avoid poverty or were replacing the income from the loss of a spouse. At that time, the ventures that these women undertook were not thought of as entrepreneurial.

- Many of them had to focus on their domestic responsibilities. For instance, with longstanding and significant barriers to educational and alternative employment opportunities, black women were historically relegated to low- paying jobs and domestic work particularly in the Jim Crow south.
- As a result, black hair care, private home domestic work and midwifery.
- Lower levels of wealth, access to capital, racial discrimination and inadequate networks have been and continue to be barriers to entrepreneurship women of color face.

- The term entrepreneur is used to describe individuals who have ideas that they turn into a working business. In earlier times, this term was reserved for men.
- Women became more involved in the business world only when the idea of women in business became palatable to the general public; however, this does not mean that there were on female entrepreneurs until that time.
- In the 17th century, Dutch colonists who came to what is now known as New York City, operated under a matriarchal society.
- In this society, and through this inheritance, became business owner. One of the most successful women from this time was Margaret Harden brook Philippe. who
- Was a merchant, a ship owner, and was involved in the trading of goods.
- During the mid-18th century, it was popular for women to own certain business like brothels, alehouses, taverns, and retail shops.
- Most of these businesses were not perceived with good reputations because it was considered shameful for women to be in with good reputations because it was considered shameful for women to be in these positions.
- Society frowned upon women involved in such business; because they detracted from the women's supposed gentle and frail nature.
- In earlier times, this term was reserved for men.