

KNOWLEDGE ECONOMY
HALF YEARLY
Journal of Social Sciences

Vol. 10

Issue No. 18

December 2019

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Online ISSN: 2581-7183

Print ISSN: 2231-2854

Published by

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on behalf of Shri Shankarlal Sundarbai Shasun Jain College for Women

Under the auspices of **Shasun Knowledge Centre**,
Shri Shankarlal Sundarbai Shasun Jain College for Women

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Printed by Mrs. Sri Kalaivani of Sri Maruthy Laser Printers,
200 (173), Peters Road, Royapettah, Chennai – 600 014.

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Editorial

AN OVERVIEW OF BLOCK CHAIN TECHNOLOGY

Blockchain is a digital transaction record. The name is derived from its structure, in which individual records, called blocks, are connected together in a single list, called a chain. Blockchains are used to record transactions made with cryptocurrencies, such as Bitcoin, and have many other applications. In simple terms, Blockchain is a method for managing and storing information in a way that makes it difficult or impossible to change, hack, or cheat the network blocks' are the pieces of information in digital form, and 'chain' is the public database where this information is stored. These blocks can literally store all kinds of information from the transaction history, dates, money, time, numbers, and all else.

With an initial purpose of a mechanism behind cryptocurrencies, today the blockchain technology has stepped far beyond just powering the bitcoin or other transactions. Blockchain is a powerful and secure technology that is getting into almost every industry, from banking and medicine to the government sector.

In 2008, the blockchain idea was combined with several other technologies and computing concepts to create modern cryptocurrencies: electronic cash protected through cryptographic mechanisms instead of a central repository or authority. The first such blockchain based cryptocurrency was Bitcoin.

In India, blockchain solutions have found the most takers in banking, financial services and insurance industry. But the public sector has also been actively using this technology for use cases such as land title registry, vehicle lifecycle management, farm insurance and electronic health record management

For a block of information to be stored in blockchain, the following is supposed to happen:

- A transaction should take place.
- The transaction should be verified.
- The transaction should be stored in the form of a block.
- The block of the transaction should get a unique identification code called a hash generated by the nonce.
- These blocks are then bound and secured together using some cryptographic principles that are called chains.

Use of Block chain technology in various sectors:

Banking

The main advantages of Blockchain technology in banking sector are that it improves efficiency, enhances security, unchangeable records, quick transaction time and no third party involvement thus decreasing costs. Since it allows payment to be finished without any bank or any intermediary, blockchain can be used in various financial services such as digital assets, remittance and online payment. blockchain is immutable. Transaction cannot be tampered once it is packed into the blockchain. Businesses that require high reliability and honesty can use blockchain to attract

customers

The following banks are using the technology in India include ICICI **Bank**, Axis **Bank**, Yes **Bank**, HDFC, Kotak Mahindra, Standard Chartered, RBL, and South **Indian Bank**. India's largest **public sector bank** State **Bank of India** (SBI) along with two other **banks** the **Bank of Baroda** and the **IndusInd Bank** are party to the consortium as external members. The State Bank of India (SBI) has become the first Indian bank in establishing a financial Blockchain consortium of ten commercial banks.

Health care

As specialized connected medical devices become more common and increasingly linked to a person's health record, blockchain can connect those devices with that record. Devices will be able to store the data generated on a healthcare blockchain and attach it to personal medical records. A key issue currently facing connected medical devices is the isolation of the data they generate - but blockchain could be the link that bridges those silos. Blockchains are designed to be unalterable once written unless the change has the support of 51% of the network. This makes them excellent for storing patient medical records as it means any data in the record cannot be tampered with.

Insurance

Arguably the greatest blockchain application for insurance is through smart contracts. These contracts allow customers and insurers to manage claims in a transparent and secure manner. All contracts and claims can be recorded on the blockchain and validated by the network, which would eliminate invalid claims, since the blockchain would reject multiple claims on the same accident.

Real Estate

The average homeowner sells his or her home every five to seven years, and the average person will move nearly 12 times during their lifetime. With such frequent movement, blockchain could certainly be of use in the real estate market. It would expedite home sales by quickly verifying finances, reduce fraud and offer transparency throughout the entire selling and purchasing process.

Tele communication:

Blockchain can help telecom businesses keep on top of transactions, avoid duplicate payments and archive historical data. It also helps in **Managing and transacting license agreements, assets and intellectual property**. Decentralized digital ledgers can help telecommunication businesses coordinate multiple professional relationships with service providers and B2B customers.

Blockchain brings the following benefits

- Blockchain records and validates each and every transaction.
- Blockchain does not require third-party authorization.
- Blockchain is decentralized.

Technical challenges. In Block Chain

Firstly, scalability is a huge concern. Bitcoin block size is limited to 1 MB now while a block is mined about every ten minutes. Subsequently, the Bitcoin network is restricted to a rate of 7 transactions per second, which is incapable of dealing with high frequency trading. However, larger blocks means larger storage space and slower propagation in the network. This will lead to centralization gradually as less users would like to maintain such a large blockchain.

Conclusion

Organizations should treat blockchain technology like they would any other technological solution at their disposal and use it in appropriate Situations. Blockchain technology is revolutionary. It will make life simpler and safer, changing the way personal information is stored and how transactions for good and services are made. **B**lockchain technology creates a permanent and immutable record of every transaction.

December 2019

Dr. S T Deepa
Editor

IMPACT OF DEMONETIZATION AND DIGITALIZATION AMONG MIDDLE CLASS PEOPLE WITH REFERENCE TO CHENNAI CITY

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ABSTRACT:

Demonetization is the act of stripping a currency unit of its status as legal tender. It has a drastic intervention in to the economy that involves removing the legal tender status of a currency. It can cause chaos or a serious downturn in an economy if it goes wrong. It has been used as a tool to stabilize a currency and fight inflation, to facilitate trade and access to market, and to push informal economic activity in to more transparency and away from black and gray markets.

Digitalization has also led to the introduction of different methods of payment which has become more convenient among the middle class people. This has reduced more cash transactions encouraged the usage of other modes likes net banking, RTGS and use of debit/credit cards.

India is one of the key growth countries for the companies with a huge potential growth in e-commerce. The cash crunch may bring the cash on delivery sales down significantly of e-commerce and increase the online payment. For e-commerce companies like Amazon, Flip karts etc already have a digital payment system which ultimately eliminates the troublesome cash on delivery options as well as there are e-wallets like pay tm, Free Charge etc.

But with these positive things there are many problems that the people are facing during the cash crunch move. There is a shortage of liquidity whether it is a bank or anything else.

CHAPTER I

INTRODUCTION AND DESIGN OF THE STUDY

1.1 INTRODUCTION:

Journey from demonetization to digitalization is very hard hitting but not impossible. Recent demonetization in India on November 8, 2016, created lot of panic in the economy but also paved the way to digitalization. Cash crunch and availability of e-sources of transactions compelled many people to use electronic modes of payment. Credit cards, debit cards/RuPay card, USSD/UPI, Internet banking, mobile wallets like Paytm, Mobiwik, aadhar-enabled payment system, POS, and so on are few popular modes of electronic transaction, which are commonly used by the citizen.

Our government has emphasized ongoing cashless as it will make transactions smoother and transparent. It eliminates the existence of parallel economy which poses threat to the peace in our country and also helped in financial inclusion. During this phase of digital awareness has also gained importance and people are also willing to learn the new modes of payments available for them to manage their money in cashless way. The online payment options have helped people to survive the cash crunch they faced and also become the driving force for digital literacy.

Digitalization will embrace higher transparency in monetary terms; low-cost maintenance; more convenience in use; and help in financial inclusion and weeding out black money and counterfeit money from the economy. But journey to a destination is always full of roadblocks, and similarly the journey of India toward a digital India is also full of hurdles like a huge illiteracy rate; low bandwidth; more unbanked areas; late adoption of technology; lack of full-time electricity; security concerns like hacking, cybercrime, and safety of personal details; and need for high investments. So, to defend the dream of a digital India, we have to develop well-defined strategies to coach people in using technology like focusing on customer education as well as employee education in technology by conducting workshops, presentations, enforcing strict cyber laws, use of local language, and developing user-friendly websites that leverage technology using the development of simple and smart digital tools, such as the use of a one-time password (OTP).

Demonetization policy was first used by the French in years between 1850 -1855 and after that many other countries have used this policy for the disrupt and shadow economies. Demonetization is a step taken towards withdrawal of currency or changing the status of high value currency notes in circulation. On 8th November, 2016 Prime Minister of India Shri Narendra Modi announced demonetization of currency notes of Rs. 500 and Rs. 1000. He announces that these currency notes will not be treated as legal tenders from midnight. The PM further announces the introduction on new notes of Rs. 500 and Rs. 2000. It is the first time the government of India introduce currency note of Rs. 2000. According to RBI in the end of March, 2016 total amount of currency in circulation was Rs.16, 415 billion of which 86.4% in the form of 500 and 1000 rupee notes.

1.2 STATEMENT OF PROBLEM:

The scarcity of cash due to demonetization led to chaos and people faced difficulties in depositing or exchanging the demonetized bank notes due to long queues outside banks and ATMs across India. The ATMs were short of cash for months after demonetization. Reports in the media noted that although the middle class people faced a severe cash shortage, some individuals were able to mass crores in new bank notes; they thus described the demonetization exercise as been futile. There was a loss of jobs and decline in wages due to demonetization, particularly in the unorganized and informal sector and in small enterprises. Migrant workers were adversely affected by demonetization. The basic problem is that people don't have enough cash to buy commodities, even though which are daily requirements during demonetization period.

1.3 NEED FOR STUDY:

The main purpose of the study is to know about the impact of demonetization and digitalization among the middle class people and to find out the factors that are influencing demonetization and digitalization. This study also analysis the different modes of payments other than cash which is mostly preferred by middle class people.

1.4 OBJECTIVES OF THE STUDY:

- Perception of middle class people on demonetization.
- Hurdles undergone by the middle class people due to demonetization.
- Perception of the middle class people on digitalization.

- Impact of demographic variable on the perception of demonetization

1.5 SCOPE OF THE STUDY:

Perception of middle class peoples on demonetization and digitalization the hurdles undergone by the middle class people due to demonetization and impact of demographic variable on the perception of demonetization.

1.6 LIMITATIONS OF THE STUDY:

- The data has been collected from the respondents of middle class people in Chennai city.
- The validity and reliability of the data depends on the truthfulness of the respondents.
- The results are based on 150 samples only.

1.7 RESEARCH METHODOLOGY:

According to Kothari, Research methodology is a method to analytically explain the research problem. It may be described as a science of analysis how research is done systematically.

This chapter deals with general research strategy that outlines the way in research is undertaken and, among other things, identifies the methods used. These methods define the means or modes of data collection or sometimes, how a specific result is obtained. This topic includes:

- Research design
- Population
- Sample size
- Sampling techniques
- Tools for data collection
- Tools for data analysis

The information was gathered from the Primary and Secondary sources. Primary data consists of questionnaire and secondary data consists of information sourced through various websites, research articles, journals, magazines.

1.7.1 RESEARCH DESIGN

Research design is the blue print for empirical research work that guides the research in a scientific way towards the achievement of the objectives.

A descriptive research design was carried out to study the impact of demonetization and digitalization among middle class people in Chennai city. The primary data was collected in the form of a structured questionnaire from the middle class people in the locality of Chennai city.

1.7.2 POPULATION

The study requires collection of first - hand information or data pertaining to the units of study from the field. The units pertaining to the study is called population or universe. In this study, the middle class people are the units of population.

1.7.3 SAMPLE SIZE

The sample size is a part of the population. Usually, it is quite difficult to compute whole population. In this case, a representative sample is selected from the population. This sample is termed as sample size. Samples of 152 respondents were taken from the population by using random sampling method.

1.7.4 SAMPLING TECHNIQUES

Sampling techniques are the strategies applied by researchers during the statistical sampling process. This process is done when the researchers aims to draw conclusions for the entire population after conducting a study on a sample taken from the same population. The sampling technique used in this study is simple random sampling.

1.7.5 SAMPLING TOOLS

Questionnaire is a systematic of questions. It is an important instrument being used to gather from widely scattered sources. The questionnaire was prepared by covering all aspects of the objectives of the study.

1.7.6 Data collection method

- The data was collected using primary and secondary sources.
- Primary data was collected using structured Questionnaire.
- Secondary data was helpful in designing the Questionnaire.
- The information pertaining to this study was collected from 152 respondents.
- The Questionnaire was created in Google forms and was circulated.

1.7.7 TOOLS FOR DATA COLLECTION

- Structured questionnaire
- Likert scale

1.7.8 DESCRIPTION OF THE TOOL

- A structured questionnaire was used to collect primary data from the sample respondents.
- To test the level of awareness, purpose, problems faced by the people during demonetization.
- The statistical Package for the Social Sciences (SPSS) was used to process the data. Statistical tools and techniques such as percentages, t-test, ANOVA, correlation test for analyzing and interpreting the data.

1.7.9 CONSTRUCTION OF THE TOOL

Construction of the tool was done by referring various books, journals, articles, research papers and thesis were referred for the study.

1.7.10 DESIGN OF QUESTIONNAIRE

A structured questionnaire was drafted for the collection of primary data on different aspects in

order to know the awareness among people about demonetization and digitalization, perception and difficulty faced by the people during demonetization. The questionnaire was framed in such a way that it covers the objectives of the study.

- Part – A attempted to collect the demographic factors of the sample respondents.
- Part - B deals with the level of awareness on various factors of demonetization.
- Part–C had questions based on the difficulties faced by the people during demonetization.

1.7.11 DESCRIPTIVE STATISTICS

Descriptive Statistics is used in the phenomenon of the study describing data of one variable, two variables or more than two variables. It is concerned with charts, tables and interpretations from the findings of research study. It also includes percentage analysis. The following are the descriptive statistics which are used in this study:

Percentage analysis

Percentage analysis is the method to represent raw data as a percentage for better understanding of the data collected.

Percentage = No. of respondents / Sample size

Mean

The statistical mean refers to the mean or average that is used to derive the central tendency of the data in question. It is determined by adding all the data points in a population and then dividing the total number of points. The resulting number is known as the mean or average.

$$\bar{X} = \frac{\sum X}{n}$$

1.7.12 INFERENCE STATISTICS

Inferential Statistics is used to compare the average performance of two groups on a single measure to see if there is a difference. It is concerned with drawing inferences and conclusion from the findings of research study. Inferential test used in the study is T - test and ANOVA.

T – Test

A t-test is a type of inferential statistic used to determine if there is a significant difference between the means of two groups, which may be related in certain features. A t-test is used as a hypothesis testing tool, which allows testing of an assumption applicable to a population. A t-test looks at the t-statistic, the t-distribution values, and the degrees of freedom to determine the statistical significance. To conduct a test with three or more means, one must use an analysis of variance.

ANOVA

ANOVA permits for the study of one factor or many factors, but will only measure one variable.

ANOVA is done by measuring the variance of the population in two totally different way; the primarily is by noticing the spread of values among sample; the second is by the spread out of the sample means that. If the samples are from identical populations, these strategies can provide identical results. The basic assumptions for ANOVA are sampling independent measurements, normal distribution and equal variance.

CHAPTER II

REVIEW OF LITERATURE

Suzan Dsouza Et.Al (2019)⁴⁶, impact of demonetization on indian digital payment methods, it studied the various digital platforms developed with the demonetization, various digital platform apps , net banking etc are considering development before and after demonetization, it was found that the selection of a particular digital platform is dependent on various factors.

Swapan Sarkar,Et.Al(2019)⁴⁷, demonetization effect on digital banking , digital transactions increased by great strides and digital mode of transactions became unavoidable due to scarcity of new notes and reduced atm withdrawal level ,demonetization throw a long term positive impact in changing the indian economy from cash based to cash less and demonetization has been used to stabilize the value of currency or combat inflation.

Vinay Kandpal,Et.Al (2019)⁴⁸, a study of post demonetization impact of limited cash retailing in uttarakhand , India , examining the role of cash in the indian retailing scenario , it studied the factors responsible for the demonetization and long term result to drive the digital cash enabled retailing in India , the indian retail market has been promoted by the cash dealings , the step of demonetization has reduced the black marketers retailers And common people by surprise this was supported by most of the people despite facing the difficulties , after adopting the process of demonetization people started using the different forms of digital payment methods .

R.Seranmadevi,Et.Al(2018)⁴⁵, experiencing the effect of demonetization on service sectors in India, it studied the effect of demonetization in service sectors , to study the impact of demonetization procedure at the point of service delivery and it studied the customer satisfaction under the parlance of sustainability in adoption of digital cash , it found the impact of different factors such as approach , availability , time , delivery and infrastructure and also had significant contribution towards the customer satisfaction

Sree Akshara Mithran,Et.Al(2019)⁵⁰, cashless economy in India : public attitude and perception in Chennai , it studied the concept of cashless economy and to study the public attitude and perception towards a cashless economy , it should reduce cash transactions and should be open minded , physical money can damage or loss while digital currency can avoid this and benefits of cashless economy will bring positive change towards the digitalization.

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CHAPTER IV

DATA ANALYSIS AND INTERPRETATIONS

This chapter deals with the analysis and interpretation of the collected data to understand the impact of demonetization and digitalization among middle class people. The collected data is presented, analyzed, described and interpreted in a systematic manner using statistical tools.

TABLENO: 4.1.11 OPINION OF THE RESPONDENTS ON DEMONETIZATION WILL HELP IN CURBING BLACK MONEY, CORRUPTION AND TERRORISM

Opinion of the respondents on demonetization will help in curbing black money, corruption and terrorism	No of respondents	Percent
It Will Have An Immediate Impact	19	12.5
There Will Be Impact In Medium To Long Term	83	54.6
Minimal Impact	38	25.0
Don't Know	12	7.9
Total	152	100.0

Source: primary data

From the above table it is noted that 12.5% of the respondents says it will have an immediate impact, 54.6% of the respondents says there will be impact in medium to long term, 25.0% of the respondents says it will have an immediate impact and 7.9% of the respondents says don't know.

4.1.13 OPINION OF THE RESPONDENTS ON DIGITAL TRANSACTIONS INSTEAD OF CASH TRANSACTIONS

Majority of the respondents felt that cash transactions can be replaced by digital transactions.

TABLE NO 4.1.13 DISTRIBUTION OF CASH TRANSACTIONS REPLACED BY DIGITAL TRANSACTIONS.

Opinion of the respondents on digital transactions instead of cash transactions	No of respondents	Percent
Yes	89	58.6
No	18	11.8
Probably	45	29.6
Total	152	100.0

Source: primary data

From the above table it is noted that 11.8% of the respondents says no, 58.6% of the respondents says yes and 29.6% of the respondents says probably. Hence, the study implies that majority of the respondents said yes for replacing cash transaction with digital transactions.

4.2 DESCRIPTIVE ANALYSIS

4.2.1 EFFECT OF DEMONETIZATION

The mean and Standard deviation was calculated to find the effect of demonetization and presented below.

TABLE NO: 4.2.1 EFFECT OF DEMONETIZATION

Effect of demonetization	Mean	Std. Deviation	Rank
Increasing digital economy	4.25	.739	1
Reducing the use of black money	4.05	.995	2
Increase in prices	3.82	.952	4
Cash shortage	3.78	1.005	5
Cutting off cash flow to terrorist groups	3.95	.937	3
No change in taxes	3.54	1.048	6

Source: computed data

From the above table it is inferred that effect of increasing digital economy is ranked as first, reducing the use of black money is ranked as second, cutting off cash flow to terrorist groups is ranked as third, increase in prices is ranked as fourth, cash shortage is ranked as fifth and no change in taxes is ranked in sixth.

Hence it concluded that increasing digital economy and reducing the use of black money are the major effect of demonetization.

4.2.2 DIFFICULTY FACED

The mean and standard deviation was calculated to find the difficulty faced on the effect of demonetization and presented below.

TABLE NO: 4.2.2 DIFFICULTY FACED ON EFFECT OF DEMONETIZATION

Difficulty faced	Mean	Std. Deviation	Rank
Getting new currency	4.07	.773	4
Getting lower denomination of currency from others	4.09	.800	3
Ability to buy products that cost less than Rs 100	3.82	.984	6
Standing in long queues in front of the ATM	4.10	.890	2
Tax collection	3.70	.877	7
Rush at banks	4.22	.837	1
Eradication of black money	3.93	1.034	5

Source: computed data

From the above table it is inferred that the difficulty of rush at bank is ranked as first, standing in long queues in front of ATM is ranked as second, getting lower denomination of currency from others is ranked as third, getting new currency is ranked as fourth, eradication of blank money is ranked as fifth, ability to buy products that cost less than ₹100 is ranked as sixth and tax collection is ranked as seventh.

Hence it concluded that rush at banks and standing in long queues in front of the ATM are the major difficulty faced on effect of demonetization.

4.3 INFERENTIAL ANALYSIS

4.3.1 Relationship between age and perception:

The Karl Pearson correlation is used to find the relationship between the age and the perception of middle class people on impact of demonetization and digitalization.

Ho: there is no relationship between ages with respect to perception.

H1: there is relationship between ages with respect to perception

TABLE NO:4.3.1 relationship between age and perception			
relationship between age and perception		Age	Perception
Age	Pearson Correlation	1	-.102
	Sig. (2-tailed)		.213
	N	152	152
Perception	Pearson Correlation	-.102	1
	Sig. (2-tailed)	.213	
	N	152	152

Inference:

From the study it is inferred that there exists a negative correlation between the age group of the respondents and their perception on demonetization. Therefore the null hypothesis is rejected. It implies that the perception on demonetization varies among the age group of the respondents

4.3.2 Difference between the genders with respect to perception of the effect of demonetization

In this study T-test is carried out

From the table it is noted that there is no significance

Ho: there is no significance difference between genders with respect to perception

H1: there is significance difference between genders with respect to perception

TABLENO: 4.3.2 difference between the genders with respect to perception

Gender	N	Mean	Std. Deviation	Std. Error Mean	T	df	sig
Male	49	22.6122	2.75240	.39320	-2.033	150	.044
Female	103	23.7573	3.45409	.34034			

INFERENCE:

It is inferred from the above table that there is no significance because significance value is more than 0.05

4.3.3 Difference between perception level and their educational qualification on middle class people on effect of demonetization

ANOVA is used to analyze the significant difference between perception level and educational qualification.

Ho: there is no significance difference between educational qualifications with respect to perception

H1: there is significance difference between educational qualifications with respect to perception

TABLENO: 4.3.3 DIFFERENCE BETWEEN PERCEPTION LEVEL AND EDUCATIONAL QUALIFICATION

GROUPS	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	40.357	3	13.452	1.257	.291
Within Groups	1583.742	148	10.701		
Total	1624.099	151			

Inference:

From the ANOVA table it is inferred that there is no significance difference between educational qualification with respect to perception (significance value is greater than 0.05)

4.3.4 Difference between perception level and occupation on middle class people on effect of demonetization

ANOVA is used to analyze the significance difference between perception level and occupation

Ho: there is no significance difference between perception level and occupation

H1: there is significance difference between perception level and occupation

TABLE NO: 4.3.4 DIFFERENCE BETWEEN PERCEPTION AND OCCUPATION

GROUPS	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	20.384	5	4.077	.371	.868
Within Groups	1603.715	146	10.984		
Total	1624.099	151			

Inference:

From the above ANOVA table it is inferred that there is no significance difference between occupation with respect to perception(significance value is greater than 0.05)

4.3.5 Difference between perception level and monthly income on middle class people on effect of demonetization

ANOVA is used to analyze the significance difference between perception level and monthly income

Ho: there is no significance difference between monthly incomes with respect to perception level

H1: there is significance difference between monthly incomes with respect to perception level.

TABLE NO : 4.3.5 Difference between perception level and monthly income

GROUPS	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	22.893	4	5.723	.525	.717
Within Groups	1601.206	147	10.893		
Total	1624.099	151			

Inference:

From the above ANOVA table it is inferred that there is no significance difference between monthly income with respect to perception(significance value is greater than 0.05)

4.3.6 DIFFERENCE BETWEEN PERCEPTION LEVEL AND FAMILY TYPE

The t-test was performed to scrutinize the difference between the family types And perception

Ho: there is no significance difference between family type and perception

H1: there is significance difference between family type and perception

TABLENO:4.3.6 DIFFERENCE BETWEEN PERCEPTION LEVEL AND FAMILY TYPE

Family type	N	Mean	Std.deviation	Std.error mean	t	df	sig
joint family	49	23.0612	3.98648	.56950	-.847	150	.398
nuclera family	103	23.5437	2.89278	.28503			

INFERENCE:

From the above t-test it is inferred that there is no significant difference between family type and perception on middle class people since p value is greater than 0.05.

4.3.7 Difference between perception level and their family size on middle class people on effect of demonetization

ANOVA is used to analyze the significance difference between perception level and family size

Ho: there is no significance difference between family size with respect to perception

H1: there is significance difference between family size with respect to perception

TABLENO: 4.3.7 Difference between perception level and their family size

groups	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	63.632	3	21.211	2.012	.115
Within Groups	1560.467	148	10.544		
Total	1624.099	151			

Inference: from the above ANOVA table it is inferred that there is no significance difference between family type with respect to perception (since p value is greater than 0.05)

4.3.8 Difference between perception level and area on middle class people on effect of demonetization

ANOVA is used to analyze the significance difference between perception level and area

Ho: there is no significance difference between area with respect to perception

H1: there is significance difference between area with respect to perception

TABLENO:4.3.8 Difference between perception level and area

GROUPS	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	16.628	2	8.314	.771	.465
Within Groups	1607.470	149	10.788		
Total	1624.099	151			

From the above ANOVA table it is inferred that there is no significance difference between area with respect to perception (since p value is greater than 0.05)

4.3.9 Relationship between age and difficulty faced

The karl pearson correlation is used to find the relationship between the age and difficulty faced by the middleclass people on effect of demonetization and digitalization.

Ho: there is no significance difference between age with respect to difficulty faced

H1: there is significance difference between age with respect to difficulty faced

TABLENO:4.3.9 Relationship between age and difficulty faced

Relationship between age and difficulty faced		Age	Difficulty_Faced
Age	Pearson Correlation	1	-.118
	Sig. (2-tailed)		.146
	N	152	152
Difficulty_Faced	Pearson Correlation	-.118	1
	Sig. (2-tailed)	.146	
	N	152	152

INFERENCE:

From the above table it is inferred that there is negative correlation
 Between age and difficulty faced.

4.3.10 Difference between difficulty faced and area on middle class people on effect of demonetization

ANOVA is used to analyze the significance difference between area and difficulty faced

Ho: there is no significance difference between area with respect to difficulty faced

H1: there is significance difference between area with respect to difficulty faced

TABLE NO : 4.3.10 Difference between difficulty faced and area on middle class people on effect of demonetization

groups	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	4.478	2	2.239	.146	.864
Within Groups	2280.864	149	15.308		
Total	2285.342	151			

INFERENCE:

From the above ANOVA table it is inferred that there is no significance difference between area with respect to difficulty faced(since the p value is greater than 0.05)

4.3.11 Difference between difficulty faced and occupation on middleclass people on effect of demonetization

ANOVA is used to analyze the significance difference between difficulty faced and occupation

Ho: there is no significance difference between occupation with respect to difficulty faced

H1: there is significance difference between occupation with respect to difficulty faced

TABLENO: 4.3.11 Difference between difficulty faced and occupation on middleclass people on effect of demonetization

groups	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	41.928	3	13.976	.922	.432
Within Groups	2243.414	148	15.158		
Total	2285.342	151			

INFERENCE:

From the above ANOVA table it is inferred that there is no significance difference between occupation with respect to difficulty faced (since p value is greater than 0.05)

4.3.12 Difference between difficulty faced and occupation on middleclass people on effect of demonetization

ANOVA is used to analyze the significance difference between difficulty faced and occupation

Ho: there is no significance difference between occupation with respect to difficulty faced

H1: there is significance difference between occupation with respect to difficulty faced

TABLE NO:4.3.12 Difference between difficulty faced and occupation on middleclass people on effect of demonetization

GROUPS	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	93.068	5	18.614	1.240	.294
Within Groups	2192.274	146	15.016		
Total	2285.342	151			

INFERENCE

From the above ANOVA table it is inferred that there is no significance difference between occupation with respect to difficulty faced (since p value is greater than 0.05)

4.3.13Difference between difficulty faced and monthly income on middle class people on effect of demonetization

ANOVA is used To analyze the significance difference between difficulty faced and monthly income

Ho: there is no significance difference between difficulties faced with respect to monthly income

H1: there is significance difference between difficulties faced with respect to monthly income

TABLENO: 4.3.13 Difference between difficulty faced and monthly income on middle class people on effect of demonetization

GROUPS	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	49.795	4	12.449	.819	.515
Within Groups	2235.548	147	15.208		
Total	2285.342	151			

INFERENCE

From the above table it is inferred that there is no significance difference between difficulty faced with respect to monthly income (since p value is greater than 0.05)

CHAPTER V

FINDINGS, SUGGESTIONS AND CONCLUSIONS

Findings and suggestions:

The study gives a thought regarding entire research work completed by the researcher and results observed by the researcher to have exact information to the reader about the work done. Summary of all four chapters is incorporated in this part as findings and suggestions.

5.1 FINDINGS

5.1.1 Demographic & Socio Economic factors of the respondents:

- The study exhibits that maximum (67.8%) of the respondents are female.
- The majority number of respondents falls under the age group of 20-40 years (61.2%)
- It is found from the study that maximum numbers of respondents are UG and PG & above graduates (42%).
- The data of the occupation of the study reveals that majority of the respondents are private employed (40%).
- From the study majority of the families are earning above 50,000 p.m (32.2%).
- It is found from the study that majority of the respondents are of the Family type nuclear (67.8%).
- From the study it states that most of the respondents say the family size is 4(38.8%).
- It is found from the study the most of the respondents are from urban area (81.6%).

5.1.2 Awareness level of the respondents on Demonetisation and Digitalisation:

- From the study most of the respondent knows the meaning of the demonetization (99.3%).
- From the study majority of the respondents says demonetization will affect the economy (80.3%).
- In this study maximum of the respondents (54.6%) are of the opinion that demonetization will help in curbing black money, terrorism and corruption.

- From this study most of the respondents says getting in to digitalization is useful (35.5%).
- In this study most of the respondents says cash transactions can be replaced by digital transactions (58.6%).
- In this study the majority of the respondents say they can get new currency whenever they went to the bank (41.4%).
- From this study the majority of the respondents say frequently used mode of payment is debit/credit card (42.1%).

5.1.3 Difficulty Faced during Demonetisation:

- From the study majority of the respondents says that difficulty faced by them was standing in long queues in front of ATM.
- From the study it says most of the respondents say the agreement level which was faced by them is increasing digital economy.

5.2 SUGGESTIONS

- Demonetization has affected the economy to a great extent the government should have taken precautionary measures for the people before the announcement of demonetization. This would have avoided the difficulties faced by the common public like getting new currency, getting lower denomination of currency from others, standing in long queues in front of ATM , collection of taxes.
- From the study the respondents have a strong feeling that demonetization will help curbing black money, corruption and terrorism.
- As far as digitalization is concerned other mode of payments are not frequently used by the public therefore the banks must take initiative to popularize other modes of payment like net banking, paytm, .
- From the study the respondents have a strong effect of demonetization on no change in taxes, cutting off cash flow to terrorist groups, cash shortage.

5.3 CONCLUSION

In this study it is concluded that the demographic variables such as age group, gender, occupation, income level, area of residence, family size have similar impact on demonetization. Irrespective of the above factors all the respondents belonging to middle class have faced difficulties during demonetization.

It is inferred from the study that the middle class people are reluctant to adopt the new methods of payments in digitalization. In spite of the rigorous measures adopted by the government to popularize digitalization, the middle class people are more comfortable with cash transactions. So it is very essential for the government to create awareness on digitalisation among the public and make the digitalization process more user friendly.

“A STUDY ON CONSUMER PREFERENCE TOWARDS ORGANISED AND UNORGANISED MARKET IN RETAIL SECTOR WITH REFERENCE TO CHENNAI CITY”

B. Akshaya, M.Com, M.Phil

INTRODUCTION

The customer’s perception is your reality –Kate Zabriskie

Retailing is considered as one of the pillars in Indian economy and retail sector contributes for more than 10% of GDP. The retail industry is broadly classified into organised and Unorganised sectors. As per research conducted there are more than 12 million outlets operate in the country and only 4% of them being larger than 500 sq ft (46 m²) in size. Organised retailing refers to the trading activities undertaken by licensed retailers those who registered themselves for GST, income tax, etc. These include hypermarkets, supermarkets, departmental stores, malls etc. Unorganised retail or traditional retail include a many small retailers that consists of local kirana shops, owner-manned general stores, hawkers, pavement vendors, etc.

OBJECTIVES OF THE STUDY

1. To explore preference of customers for buying products from organised and unorganised retail shops.
2. To know sources of information for customer for buying products.

SCOPE OF THE STUDY

The study has been undertaken to draw preference of customers on organised and unorganised retail sector. The study also lights the level of satisfaction of consumers in both formats. It makes an attempt to study the perception of consumer regarding organised and unorganised retail sector. The scope of the study is limited to Chennai city in analysing opinion of the consumers using retail outlets and focus on organised and unorganised retail sector as a whole.

LIMITATIONS OF THE STUDY

1. The present study is limited to retail outlet customers’ views on organised and unorganised retail trade but does not consider the views of retailers, who are the executors of providing better services.
2. The findings of the study may be applicable for the current period in which it has been done and may be found unsuitable in future as preference of consumer changes time to time.
3. The findings of the research cannot be generalised for whole nation.

RESEARCH METHODOLOGY

A survey method, using a structured questionnaire, was used for collecting primary data from the respondents because it offers a more accurate means of evaluating information about the sample and enables the researcher to draw conclusion about generalizing the finding from a sample to a population.

Research design

A research design is the program that guides the researchers in the process of collecting, analysing and interpreting data. To achieve the objectives of the study, the research questionnaire is conducted from customers point of view, which is thereafter coded, classified and tabulated for the purpose of analysis under SPSS. Based on the report of analysis, findings and conclusions are drawn.

Population

Empirical field study requires collection of first-hand information or data pertaining to the units of study from the field. The study includes the consumers from Chennai city.

Sample size

Sample size determination is the act of choosing the number of observations or replicates to incorporate in a statistical sample. Out of total population, 503 number of responses were selected randomly as sample for this study. In that 32 respondents prefer unorganised retail shops, 113 respondents prefer only organised retail shops and rest of them prefer both organised and unorganised retail shops.

Tools for Data Collection

- Structured questionnaire
- Likert scale

Reliability

Case Processing Summary			
		N	%
Cases	Valid	503	100.0
	Excluded	0	.0
	Total	503	100.0
a. List wise deletion based on all variables in the procedure.			

Reliability Statistics	
Cronbach's Alpha	N of Items
.951	108

REVIEW OF LITREATURE

Aniradha Agarwal and Maithili R.P Singh (2018) in their article “The relationship between retail experience, customer satisfaction and behavioural intention: Exploring the consumer shopping behaviour in unorganised retail settings” and examined the dimensions of retail experience and customer satisfaction of the unorganised retail store consumers. In the study six important determinants considered to analyse retail experience and customer satisfaction, customer shopping motivation, customized services, retail convenience, sales associate, retail ambience and product assortment & found that all other dimensions than RC & CSR have a positive significant influence on RE. Similarly only PA and CSR have a direct positive significant impact on CS

Sunita Mall & Gopabandhu Mishra (2018) concluded a study on consumer preference towards organized retail sector of Bhuvaneshwar and found that most striking factor of organized stores is quality products and availability of all category of products at one place.

Pritam Chattopadhyay and Dr. Ruhi Jain (2018) has investigated a study on the topic titled “An empirical study of consumer perception and loyalty as factors of the selection of private label brands at Pune with special reference to organised retailing” and concludes that consumer perception and loyalty are the determinant factors of private label brands. They also added that previously manufacturing brands used to lead the apparel category in the early days. But now things have altered and private label brands are leading in every division.

Sudeep B.Chandramana (2015) has inspected a study about “Impact of Organised Retail on Unorganised Retail in India”. The changing perspective in Rural areas” from the study it was found that when compared to the unorganized retail format, most of the respondent had a good image about the organized retailers. Even an unorganized retailers had good share in market, but due to factors such as space, parking facility etc. a gap existed between both the formats and he concluded by saying growth opportunity available for organized sector, might not create a major impact on unorganized retailers because of the mindset of the consumers.

Dr.M.Uma Maheshwari (2014) studied “consumer preference towards organized retail” and concluded that consumers’ preference towards organised retailers due to product factor place and economic factors. The organized retailing has bright prospects and opportunity to flourish in the study area.

ANALYSIS AND INTERPRETATION

PROFILE OF THE RESPONDENTS

AGE

TABLE SHOWING AGE OF THE RESPONDENTS

AGE CLASS	NO OF RESPONDENTS	PERCENTAGE
0-20	220	43.7
20-40	252	50.1
40-60	31	6.2
Total	503	100

(Source: primary data)

GENDER:

TABLE SHOWING GENDER OF THE RESPONDENTS

GENDER	NO OF RESPONDENTS	PERCENTAGE
Female	371	73.8
Male	132	26.2
Total	503	100

(Source: primary data)

FAMILY MONTHLY INCOME

TABLE SHOWING DISTRIBUTION OFFAMILY MONTHLY INCOME

INCOME LEVEL	NO OF RESPONDENTS	PERCENTAGE
Below Rs. 10,000	41	8.2
10,000 - 20,000	112	22.3
20,000 - 30,000	74	14.7
30,000 – 40,000	75	14.9
Above Rs. 40,000	201	40
Total	503	100.0

(Source: primary data)

PREFERENCE OF RESPONDENTS TO BUY PRODUCTS

PREFERENCE OF RESPONDENTS TO BUY PRODUCTS

RETAIL SHOPS	NO OF RESPONDENTS	PERCENTAGE
Unorganised Retailing shop	32	6.4
Organised Retail outlet	113	22.5
Both	358	71.2
Total	503	100.0

(Source: primary data)

INFERENCE:

From the above table it is inferred that 71.2% respondents prefer to buy from both organised and unorganised retail shops. 6.4% respondents prefer only unorganised retailing shop and 22.5% respondents prefer only organised retail shops. In this study it is evident that majority of respondents prefer both organisedand unorganised retail shops.

SOURCES OF INFORMATION FOR BUYING PRODUCTS

SOURCES OF INFORMATION	FREQUENCY	PERCENTAGE
Parents	270	53.68%
Friends	303	60.24%
Neighbours/Relatives	194	38.57%
Mobile and Internet	263	52.29%
Hoardings/Banners	72	14.31%
Announcements/Publicity	83	16.50%
Newspaper & Magazine Advertisement	154	30.62%
TV and Radio Advertisement	153	30.42%

(Source: Computed data)

INFERENCE

From the above table, the broad conclusion is that respondents are getting information from different sources for buying different items. The majority of respondents chose friends as their sources of information for buying products, followed by parents, mobile and internet. The least percentage in sources of information is hoarding and banners, followed by announcements and publicity.

4.4 ASSOCIATION BETWEEN CONSUMER PREFERENCE TO SHOP AND DEMOGRAPHIC FACTORS

In order to test the association between gender and preference to shop, chi- square test is applied

Ho: There is no association between the consumer preference to shop and demographic factors.

H₁: There is association between the consumer preference to shop and demographic factors

4.8.2 CHI SQUARE TEST

Demographic Variables	Classification	Unorganised		Organised		Both		Total		χ ²	df	P
		No	%	No.	%	No.	%	No.	%			
Age	0-20	7	3.2	50	22.7	163	74.1	220	100	8.205	4	.084
	20-40	21	8.3	58	23	173	68.7	252	100			
	40-60	4	12.9	5	16.1	22	71	31	100			
	Total	32	6.4	113	22.5	358	71.2	503	100			
Gender	Female	19	5.1	91	24.5	261	70.4	371	100	6.233	2	.044**
	Male	13	9.8	22	16.7	97	73.5	132	100			
	Total	32	6.4	113	22.5	358	71.2	503	100			
	Married	6	6.1	22	22.2	71	71.7	99	100			
	Total	32	6.4	113	22.5	358	71.2	503	100			
Family Monthly Income	Below 10,000	9	22	7	17.1	25	61	41	100	32.81	8	.000*
	10,000-20,000	9	8	15	13.4	88	78.6	112	100			
	20,000-30,000	7	9.5	16	21.6	51	68.9	74	100			
	30,000-40,000	1	1.3	21	28	53	70.7	75	100			
	Above 40,000	6	3	54	26.9	141	70.1	201	100			
	Total	32	6.4	113	22.5	358	71.2	503	100			

(Source: Computed data)

* < .01 are 1% level of significant.

** .01 - .05 are 5% level of significant.

INFERENCE

AGE VS PREFERENCE TO SHOP: From the above table, it is inferred that there is no association between age and preference to shop since p value is more than 0.05. It is inferred that preference for shop doesn't change because of age category.

GENDER VS PREFERENCE TO SHOP: There is an association between gender and preference to shop since p value is less than 0.05 and it is inferred that majority of respondents who prefer organised shop is female and unorganised shop is male.

FAMILY INCOME VS PREFERENCE TO SHOP: There is an association between family income and preference to shop since p value is less than 0.05 and it is inferred that people who earns income below Rs.10,000 prefers unorganised market and the one who earns above Rs.40,000 prefers organised market.

FINDINGS OF THE STUDY

- The majority of the respondents prefer to shop from both organised and unorganised retail sector (358 – 71.2%).
- Chi square test is used to know the association between demographic profile and preference to shop. The result are as follows
 - **AGE VS PREFERNCE TO SHOP:** From the above table, it is inferred that there is no association between age and preference to shop since p value is more than 0.05. From this it is inferred that preference for shop doesn't change because of age category.
 - **GENDER VS PREFERENCE TO SHOP:** There is an association between gender vs preference to shop since p value is less than 0.05 and it is inferred that majority of respondents who prefer organised shop is female and unorganised shop is male.
 - **FAMILY INCOME VS PREFERENCE TO SHOP:** There is an association between family income vs preference to shop since p value is less than 0.05 and it is inferred that people who earns income below Rs.10,000 prefers unorganised market and the one who earns above Rs.40,000 prefers organised market.
- From the study, it is inferred that friends are the major sources of information for buying products, followed by parents and mobile and internet.

CONCLUSION

Consumer prefer to buy different types of product at different sectors. It also varies according to the demographic factors. Unorganised retailers major strength is location and the relationship they maintain with customers whereas organised retailers major strength is everything at one place and cashless transaction facility. Both sectors has their own advantage and disadvantages. Consumers are satisfied with the overall performance of both unorganised and organised retail sector. To open an organised retail store, many formalities and legal requirements are involved which is not needed for unorganised retail store. This is the major reason behind the growth of unorganised retail sector.

“A STUDY ON FACTORS INFLUENCING CUSTOMER’S LOYALTY TOWARDS ONLINE SHOPPING WITH REFERENCE TO CHENNAI CITY”

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INTRODUCTION

India is experiencing a tremendous growth in online usage and online shopping during the past few years. This e-commerce retailing grows fast in the market, due to the rise in the digital world, better logistics, internet broadband, smart devices like smart phones and accelerating the demand in e-commerce. There is a drastic downfall in the sales turnover of the physical stores in 2019. Such a change was due to the high growth rate in the usage of online shopping. The current analysis represents that the factors influence consumer shopping and created a milestone in a short period with the technological updates. So, this is achieved by the online shopping portals in building factors of consumer loyalty.

SCOPE OF THE STUDY

In this digital trend the online shopping has a wide scope in easy expansion of market and transparency in online shopping. This helps the study to get into the details of the online shopping customers and their preferences in order to meet their needs and wants.

LIMITATIONS OF THE STUDY

The study has some limitations within which our findings need to be interpreted carefully and they focus on potential limitations.

- The data was collected from respondents in Chennai city, and therefore the conclusion drawn may not be applicable to other areas.
- The online platforms used in this study are limited to the top 10 search portals may not apply to the other shopping websites.

OBJECTIVE OF THE STUDY

1. To know the consumers awareness towards online shopping.
2. To identify the product categories that the respondents prefer and how frequently they shop online.

RESEARCH METHODOLOGY

This study deals with the general research strategy that outlines the way in which research is undertaken and, among other things, identifies the methods used. These methods define the means or modes of data collection or, sometimes, how a specific result is obtained.

This study includes research design, research population, sample size, sample techniques, description of tools, data collection procedure and method of analysis.

RESEARCH DESIGN

A descriptive research design was carried out to study the factors influencing consumer loyalty towards online shopping. This study focused on entire online users of Chennai City.

SAMPLE SIZE

Sample size is the act of choosing the number of respondents or observant to include in a statistical sample. Samples of 767 respondents were taken from the population by using random sampling method.

TOOLS FOR DATA COLLECTION

- STRUCTURED QUESTIONNAIRE
- LIKERT SCALE

RELIABILITY

The reliability is done for all the questions in the research instrument. In the case of Multiple Options, Unique Options and Bi-Polar Type questions the researcher exploited normal distribution method to verify the reliability through the formation of normal curve. In the case of Five Point Scale Testing, the researcher used Cronbach Alpha Method to check the reliability value by using SPSS software. The minimum value of reliability are 0.000 & above and this study the reliability value is .944**.

Table showing Reliability Statistics on Questionnaire

Case Processing Summary			
		N	%
Cases	Valid	100	100.0
	Excluded	0	.0
	Total	100	100.0
a. List wise deletion based on all variables in the procedure.			

Reliability Statistics	
Cronbach's Alpha	N of Items
.944	108

REVIEW OF LITERATURE

Ajit J Kurup and Priyanka Jain (2018) in their article “Effect of E-Loyalty cues on repurchase behavioural intensions among online shoppers” studied whether the e-loyalty had any relationship with the customers repurchase behavior. The data collected for the study was 317 online consumers using structured questionnaire. This study objective helped them in finding that the e-loyalty eventually resulted in consumers repurchase behavior and e-tailers used to focus in maintaining the competitive edge in the market.

Doddahulugappa Goutam and B.V.Gopalakrishna (2018) in their theoretical model “Consumer loyalty development in online shopping: An integration of e-service quality model

and commitment – trust theory”. The study aims to explore the various determinants of cognitive loyalty in online shopping. Data were collected from 937 respondents through mail survey method. The outputs assessed confirms that consumer satisfaction, e-trust, commitment were strongly influenced by e-service quality and perceived value. This study has highlighted the originality and contribution to the online consumer loyalty.

Anamika Datta, Mithun kumar Acharjee (2018) in their study “Consumer Attitude towards online shopping: Factors influencing young consumers to shop online” focuses on identifying the various factors that influence young consumers attitude towards online shopping. The data collected from 166 selective respondents through a structured questionnaire using convenience sampling from Dhaka university students. The statistical tools used for the study were percentile analysis, ANOVA table, one sample t-test, multiple regression models. According to this research paper, the young consumers were positive towards online shopping than shopping in a physical store.

RESEARCH GAP

Researchers have widely applied different models and theories for exploring online shopping. In spite of the fact that the models and theories have been modified and improved for studying the impact of different factors on online shopping still critical observations draw research gaps insisting on a need of further exploration in the research domain areas like online shopping orientations, online shopping perceived benefits, product perception, shopping experience, customer service quality, customer perceived risk, attitude, buying perceptions, buying behavior and satisfaction of the online shoppers in India. Yet no study had been made to analyze the influence of attitude, buying perceptions and buying behavior on the satisfaction of the online customers.

ANALYSIS AND INTERPRETATION

AGE

Age of the respondent is one of the foremost important characteristics in understanding the consumer loyalty towards online shopping as their impact on loyalty varies based on age groups. The following table indicates the frequency distribution of different age group of the respondents.

TABLE 4.2.1: AGE OF THE RESPONDENTS

AGE	NO.OF RESPONDENTS	PERCENTAGE
0-20	364	65%
20-40	192	34%
40-60	7	1%
Total	563	100%

(Source: Primary data)

From the table 4.2.1 it is inferred that majority of the respondents are from age group 0 -20 (65%) followed by 20-40 (34%). From the table, the data extracted derives that the least respondent are from age group 40-60 (1%). As they have least influence on online shopping.

OCCUPATION

Occupation is another important factor that has a wide impact on the research work. The occupation gives a clear image on the standard of living of the respondents in understanding their impact on the study. This table shows the occupation of the online consumers.

Table 4.2.7 showing occupation of the respondent

OCCUPATION	NO. OF RESPONDENTS	PERCENTAGE
Government Employee	6	1.1
Private Employee	100	17.8
Professional	14	2.5
Student	406	72.1
Home maker	6	1.1
Business	22	3.9
Retired	1	0.2
Daily Wages	8	1.4
Total	563	100%

(Source: Primary data)

(Source: Primary data) From the table 4.2.7, 72% of the online consumers were students, 17.8% were private employees and 3.9% were business man. It is inferred that maximum number of online consumers were student (33%) followed by private employees (26%) and least being business people and retired (1%).

AWARENESS ON THE FEATURES OF ONLINE SHOPPING

TABLE 4.3.2 AWARENESS ON THE FEATURES OF ONLINE SHOPPING

Features of Online Shopping	Unaware		Partial Aware		Aware		Mean	Std. Deviation
	No.	%	No.	%	No.	%		
Availability of Variety of Products	17	3.02	133	23.62	413	73.36	2.70	0.519
Unique Selling Price	63	11.2	191	33.93	309	54.88	2.44	0.686
Offers, Discounts and Coupons	43	7.64	157	27.89	363	64.48	2.57	0.631
Mode of payments	20	3.55	114	20.25	429	76.2	2.73	0.520
Quality of the product Model image vs. Real	46	8.18	172	30.55	345	61.28	2.53	0.643
Easy Returns	40	7.10	151	26.82	372	66.07	2.59	0.620
Online platforms helps in selecting based on reviews	25	4.44	134	23.80	404	71.76	2.67	0.556

Filter Options available in the platform	29	5.15	122	21.67	412	73.18	2.68	0.567
Delivery & Logistic Issues	39	6.93	137	24.33	387	68.74	2.62	0.613
Security Issues	49	8.70	164	29.13	350	62.17	2.53	0.651
Hidden Cost	92	16.34	186	33.04	285	50.62	2.34	0.744
Transaction errors	60	10.66	194	34.46	309	54.88	2.44	0.679

(Source: computed data)

INFERENCE:

From the above table 4.3.2, It is inferred that , the online consumers are highly aware on the payment modes at (2.73), availability of variety of products at (2.70), the filter options available in the online platform at (2.68) which helps the online consumers for convenient shopping and gain a leisure shopping experience at home.

The highly unaware features of online shopping are the hidden cost (2.34), followed by unique selling price (2.44).

FREQUENCY OF SHOPPING ONLINE BY THE RESPONDENTS

The online consumers frequency of buying helps in knowing the repurchase behavior of the consumers. This table indicates the level of frequency of online consumers that explains the consumer loyalty towards online shopping.

TABLE 4.2.10: FREQUENCY OF SHOPPING ONLINE BY THE RESPONDENT

FREQUENCY OF SHOPPING	NO. OF RESPONDENTS	PERCENTAGE
Daily	4	0.7
Weekly	18	3
Monthly	75	13
Occasional	146	26
At the time of need	320	57
Total	563	100%

(Source: Primary data)

From the table 4.2.10, represents that the online consumers frequency of buying. 0.7% of online consumers shop daily, 3% shop weekly, 13% shop monthly, 26% shop occasionally and it is inferred that the majority respondent shop online at the time of their need (57%).

FINDINGS OF THE STUDY

1. The online consumer's preference towards online shopping on the wide variety of products vary from individual to individual. The online consumers prefer accessories (59%) followed by Electronics (42%) and Food (31%).

2. (81%) of the online consumers prefer Amazon as their shopping platform and 61% prefer flipkart showing the impact of consumer loyalty as these platforms shows the excess usage of online platform.

3. The results infer that the online consumers are highly satisfied in the availability of large variety of products at (4.041) while shopping online and also satisfied with the payment modes at (3.902%) available in the online shopping portal.

SUGGESTIONS FOR THE STUDY

1. The original image shared by the online retailers can make some more advancement in showing the quality and give a visual feel experience through the technological advancements in the market as a video maker, 3D trails etc.
2. Retailers can focus on the youngsters as they spend more money towards online shopping. So, the sophisticated technological update may attract them to shop again and again.
3. The use of technology lacks with the elders, increasing the simplicity of using the access portals will enable them to shop online.
4. The portals can personalize offers and discounts to the online consumers on their special occasions.
5. Once the product is delivered the e-commerce companies do not take up any feedback. Post purchase surveys can be created to increase the customer interaction and gain the loyalty of the consumers.

CONCLUSION

In this fast moving phase of lifestyle, online shopping has grown drastically in India. The increasing penetration of digitalization, high usage of smart phones, tablets, laptops and increase in access to internet has switched the minds of people in shifting their buying behavior to shop online for their needs. The high end use of online shopping has become the trend setter among the current young generation. The study divulges that the shift towards online shopping behavior is positive due to advancements like shop anywhere, anytime, anything at their time of needs and leisure with so much of sophisticated technological update in E-Commerce Retail market. It can be concluded from the study that the online shopping has attracted and has become more popular among youngsters.

“A STUDY ON CUSTOMER’S PERCEPTION TOWARDS BRANDED HERBAL COSMETICS”

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ABSTRACT

The customers of cosmetics are moving towards more and more natural and herbal cosmetics in spite of their accessibility to various chemical products available throughout the world. The customers are now preferring to use herbal products in their daily skin care routine. This study attempts to know the customers perception about branded herbal cosmetics and to know various reason why customers especially prefer herbal ingredient product when it comes to cosmetics.

1.0 INTRODUCTION

In India cosmetics have prevailed since ancient days. The Indian cosmetics industry has grown year by year as all the people, especially women seek out ways to enhance their beauty, and they always wish to have healthy and flawless skin. The Indian consumers have become more and more open about introducing herbal, Ayurvedic and natural products in their personal care regime. India has saw the tremendous growth of cosmetic industry in the recent years. Many cosmetic manufacturing companies are concentrating into herbal cosmetic as they have realised the need and the growth of herbal cosmetic markets internationally.

Branded herbal cosmetics are cosmetics that have been produced by the companies by using various natural ingredients and permissible additive’s in various brand names. As the companies have identified the raise in the use of herbal products by the customers, they are producing cosmetics from natural base without using chemicals to attract a huge consumer. People are preferring to use natural brand of skin care products as they are well aware of the harmful effects of using chemical products in their daily routine.

1.1 NEED FOR THE STUDY

Makeup plays a crucial role in lives of both men and women. The raising awareness about the ill effects of using the chemical cosmetic has led the people shift to the herbal cosmetics.

Not only women, men have also become more beauty conscious and concerned about their looks. The need for the study is to know the level of awareness and the factors influencing the customers to buy branded herbal cosmetics in the market. The study also analyses the level of preference for repurchase intention for particular brand of herbal cosmetics.

1.2 OBJECTIVES:

1. To identify the level of awareness of customers for branded herbal cosmetics.
2. To find out the factors influencing customers to buy herbal cosmetics.
3. To find out the factors influencing customers to buy particular brand of herbal cosmetics.

1.3 LIMITATIONS OF THE STUDY

- The study is based on the views expressed by the consumers only.
- The result of the study cannot be taken universal as the sample size is limited,
- The study was based on questionnaire and few were reluctant to share the information.

2.0 REVIEW OF LITERATURE

Uma Minajigi and Dr. Asha (2019) studied the “Consumer Behaviour in The Purchasing Decision of Cosmetics” and stated that the factors quality, product price, brand name, packaging and advertising have an impact on the consumer purchase decision. The author has concluded that the companies should know about the factors affecting purchase decision along with the attitude, perception, and learning habits of consumer towards cosmetics ¹.

Rambhai Jakharabhai Bharada (2018) has investigated “A Study of Brand Loyalty for Cosmetic Products Among Youth in Rajkot City”. The author has proposed that quality and smoothness of cosmetic products are the most important factors for brand loyalty for particular cosmetic products ³.

Ms. S. Poornima and Dr. A. Kaboor (2018) in their study “Brand Preferences and Brand Loyalty of Selected Herbal Cosmetic Users” stated that age, gender and monthly income has an effect on the spending for cosmetics and brand loyalty is largely determined by the information about the product. price is considered as the most important factor for the customers in switching from one brand to the other ⁴.

3.0 RESEARCH METHODOLOGY

1. Percentage analysis is used to assess the level of awareness for branded herbal cosmetics.
2. The mean and standard deviation is calculated to identify the factors influencing the customers to prefer herbal cosmetics.
3. Friedman test has been carried to find out the factors influencing the customers to purchase particular brand of herbal cosmetics.

4.0 ANALYSIS & INTERPRETATION

4.1 DEMOGRAPHIC PROFILE

The following table shows demographic profile of sample respondents.

TABLE NO: 4.1.1 TABLE SHOWING DEMOGRAPHIC PROFILE OF RESPONDENTS

Demographic Variables	Classification	Percentage %
Gender	Female	92.7
	Male	7.3
Education Qualification	Up to HSC	10.2
	UG	36.6
	PG	41.4
	Professional	11.8
Occupation	Government	1.9
	Private	39.9
	Professional	7.7
	Business	5.4
	Retired	1.2
	Home maker	7.1
	Student	36.8
Marital Status	Single	73.2
	Married	26.8
Family Monthly Income	Below 20,000	21.0
	20,000-40,000	34.9
	40,000-60,000	23.9
	Above 60,000	20.2
Area	Urban	75.3
	Semi Urban	18.9
	Rural	5.8

4.1 LEVEL OF AWARENESS

The following table shows the level of awareness for branded herbal cosmetics

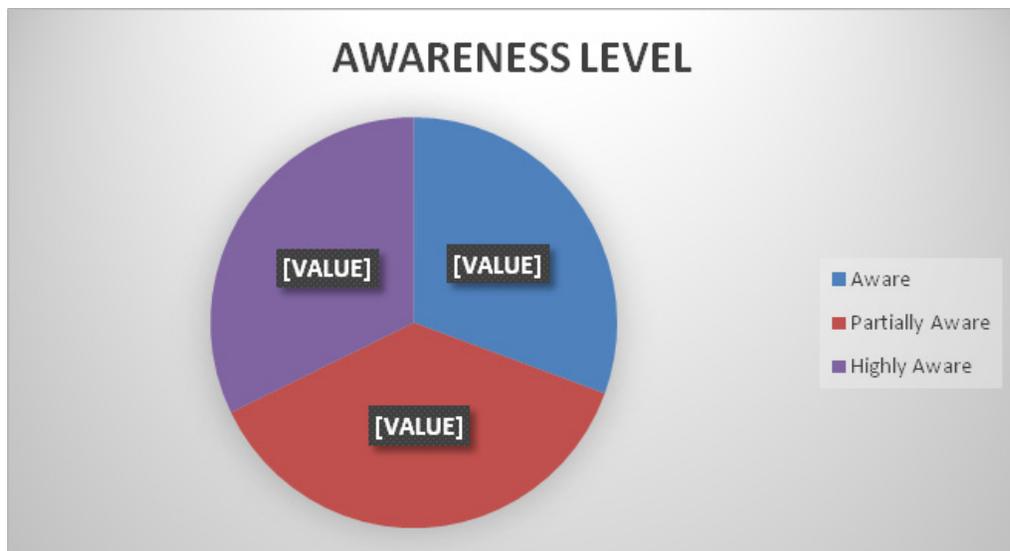
**TABLE NO 4.1.1 TABLE SHOWING AWARENESS LEVEL FOR
 BRANDED HERBAL COSMETICS**

AWARENESS LEVEL	NO OF RESPONDENTS	PERCENTAGE
Aware	42	30.6
Partially Aware	50	37.2
Highly Aware	45	32.2
Total	137	100.0

Source: primary data

From the above table it is inferred that 32.2% of the respondents are highly aware about the branded herbal cosmetics while 37.2% are partially aware and 30.6% are aware about the branded herbal cosmetics available in the market.

**CHART NO 4.1.1 CHART SHOWING AWARENESS LEVEL
 FOR BRANDED HERBAL COSMETICS**



4.2 FACTORS INFLUENCING CUSTOMERS TO PREFER BRANDED HERBAL COSMETICS

The mean and standard deviation is calculated to identify the factors influencing the customers to prefer Branded herbal cosmetics.

TABLE NO 4.2.1

TABLE SHOWING MEAN AND S.D FOR FACTORS INFLUENCING THE CUSTOMERS TO PREFER BRANDED HERBAL COSMETICS

S.No	Factor	N	Maximum	Minimum	Mean	Std. Deviation
1	It is made from natural ingredients	481	2	5	4.39	.643
2	It is free from harmful synthetic chemicals	481	2	5	4.25	.620
3	Improves health and beauty of the skin	481	2	5	4.15	.730
4	It is free from side effects	481	2	5	4.14	.711
5	It is skin friendly	481	1	5	4.15	.737
6	Changing lifestyle	481	1	5	3.95	.785
7	visible results	481	1	5	4.06	.715
8	Awareness about harmful chemical ingredients	481	1	5	4.09	.713

Source: computed data

From the above table it is inferred that the factor made from natural ingredients is ranked first followed by free from harmful synthetic chemicals and improves health and beauty of the skin and the least rank is given to changing lifestyle. Thus, the above table clearly represent that factor influencing the customer to use branded herbal cosmetics is made from natural ingredients and free from harmful synthetics.

4.3 FACTORS INFLUENCING CUSTOMERS TO PURCHASE PARTICULAR BRAND OF HERBAL COSMETICS

Friedman test has been carried to find out the factors influencing the customers to purchase particular brand of herbal cosmetics.

HYPOTHESIS: There is no significant difference between the factors and its influence on the purchase decision of herbal cosmetics.

TABLE 4.3.1

TABLE SHOWING FRIEDMAN TEST FOR FACTORS INFLUENCING CUSTOMERS TO PURCHASE PARTICULAR BRAND OF HERBAL COSMETICS

S.No	Factor	Mean Rank	Rank	Chi square	df	P value
1	Better quality	6.30	1	1532.274	9	.000
2	Price	5.98	2			
3	Natural ingredients	5.63	3			
4	Accessibility	5.55	4			
5	Wide Range of Products	5.48	5			
6	Quantity	5.41	6			
7	Fragrance	5.38	7			
8	Availability	5.36	8			
9	Packaging and design	5.02	9			
10	Advertisement	4.90	10			

Source: computed data

From the above table it is inferred that there is a significant difference among the factors and its influence on the purchase decision of herbal cosmetics, since the p value (.000) is less than .05. The factor better quality is ranked 1 followed by the price rank 2 and natural ingredients rank 3 as the influencing factors in the purchase decision of branded herbal cosmetics. the least rank is given to advertisement factor.

5.0 FINDINGS OF THE STUDY

- It is found that majority of the respondents were partially aware of the branded herbal cosmetics available in the market (37.2%).
- The study showed that the factor influencing the customer to use herbal cosmetics is that the herbal cosmetics are made using natural ingredients, free from harmful synthetic chemicals, improves health and beauty of the skin and the least rank is given to changing lifestyle.
- It is found that there is a significant difference between the factors and its influence on the purchase decision of herbal cosmetics. The factor better quality is ranked first as the influencing factors in the purchase decision of branded herbal cosmetics. The study depicts that quality is the most influencing factor that plays a major role in the purchase of particular brand of herbal cosmetics.

6.0 CONCLUSION:

The study is focused on understanding customers perception of the branded herbal cosmetics available in the market. It is evident that the customers are aware about the branded herbal cosmetics available in the market. The companies should focus in advertising product and the consumer convenience including quality, accessibility, availability, maintaining wide range of products as these are the most influential factor in selection of branded herbal cosmetics. It is

concluded that customers of branded herbal cosmetics have a positive attitude towards the herbal cosmetics as they are brand loyal and they recommend the use of branded herbal cosmetics to others.

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“STUDY ON AWARENESS OF GOVERNMENT SCHEMES OFFERED ON MSME AMONG SMALL ENTREPRENEUR”

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I. INTRODUCTION AND DESIGN OF THE STUDY

1.1 INTRODUCTION

The concept of entrepreneurship is considered as the backbone of national transformation, wealth, and growth. Entrepreneurship is an activity where; people engage in a profession or business they started and manage on their own. They take all kinds of risks to run it successful. A person, who engages in any economic accomplishment and handles it on his own, is called an entrepreneur

The Indian government has taken various measures to address the need for entrepreneurship and has motivated people to start their own projects for that government aims to form an organization that is Micro Small and Medium Enterprises (MSME).

Micro small and medium enterprise act were established under the section 2 of industries (development and regulation) act, 1951 on 2nd October 2006 in parliament. After that amendment were made. According to the amendment of the government of India, 1961 that is ministry of small-scale industries and the ministry of agro and rural industries were merged to form the ministry of micro, small and medium enterprises.

It provides the first legal concept of “enterprise” which comprises both manufacturing and service units, medium enterprises for the first time and seeks to integrate the three tiers of these enterprises, namely, micro, small and medium.

This Ministry now designs policies and promotes/ facilitates programmer, projects and schemes and monitors their implementation. To do all the activity MSME undertakes Office of the Development Commissioner [DC(MSME)], National Small Industries Corporation (NSIC), Khadi and Village Industries Commission (KVIC); the Coir Board, and three training institutes.

The schemes/ program undertaken by the ministry and its organizations seek to facilitate/provide is suitable flow of credit from financial institutions/banks; support for technology upgradation and modernization; joined infrastructural facilities; modern testing facilities and quality certification; access to modern management practices; entrepreneurship development and skill upgradation through appropriate training facilities; support for product development, design intervention and packaging; welfare of artisans and workers; assistance for better access to domestic and export markets and cluster-wise measures to promote capacity-building and empowerment of the units and their collectives.

Indian government provided a many scheme for the small entrepreneur. The scheme is

- **Stand up India scheme**
- **Credit guarantee scheme**
- **Mudra loan scheme**
- **Bank credit facilitation scheme**
- **Market development assistance scheme**
- **National bank for agriculture and rural development (nabard)**

1.2 STATEMENT OF THE PROBLEM

Most of the entrepreneurs in rural and urban are illiterate or less educated. So, they are not aware about the scheme. Even the educated people are not aware of the government scheme because there is lack of awareness among the entrepreneurs. Main problem faced by entrepreneurs is lack of information and how to approach for the scheme. It is not easy to understand for many entrepreneurs.

1.3 OBJECTIVES OF THE STUDY

- To study the awareness among the entrepreneurs on various schemes offered by government.
- To find the most availed and benefited through these schemes.
- To study the purpose for which loan is availed & benefits attained through government schemes by entrepreneurs.
- The study the perception of the entrepreneurs on government schemes.
- The study the reason for not choosing the scheme.

1.4 SCOPE OF THE STUDY

This study highlights top 6 government scheme in details, the process of applying for the scheme and the documents required for the scheme. It explains the procedure for the registration in MSME to the entrepreneur. It is dialog about the awareness level among entrepreneur in government scheme.

1.5 NEED OF THE STUDY

In the recent years the Indian government has introduced many schemes for the entrepreneurs to encourage the enterprise in rural and urban areas. Therefore, it is essential to create an awareness among small entrepreneur on the schemes offered by government and also the benefit availed by the entrepreneur. This study identifies the reasons for not choosing the scheme by the entrepreneurs and attempts to create awareness about the government schemes.

1.6 LIMITATIONS OF THE STUDY

The study has some limitations within which our finding needs to be interpreted carefully and they focus on potential limitations.

- The data was collected from respondents in Chennai city. And therefore, the conclusion drawn may not be applicable to other areas.

- The result is limited based on the number of respondents.
- The data was collected from 151 respondents.
- The validity and reliability of the data is based on the truthfulness of the respondents.
- The awareness level about government schemes among entrepreneurs.

1.7 RESEARCH METHODOLOGY

The chapter focuses on research methodology used in the study. It provides a detailed description of the research approach adopted in this study.

1.7.1 RESEARCH DESIGN

A research design will typically include how data is to be collected, what instruments will be employed, how the instruments will be used and the intended means for analyzing data collected.

A descriptive research was carried out to study the awareness, Perception, reason for not choosing the scheme, most availed and benefit, purpose for which loan is availed & benefits attained through government schemes by entrepreneurs.

1.7.2 POPULATION

The aggregate of all units pertaining to the study is called the population of the universe. The target population for this study is all the entrepreneurs belongs to the Chennai city.

1.7.3 SAMPLING AREA

The study was conducted within the chennai limit. The samples were collected from the entrepreneur within the chennai limit.

1.7.4 SAMPLING TECHNIQUE

Sampling is selection of subset of individuals from within a statistical population to estimate characteristics of the whole population. The sampling technique used in this study is simple random sampling.

1.7.5 SAMPLE SIZE

In this study the sample size was 151 samples within the chennai limit based on the random sampling technique.

1.7.6 TOOLS FOR DATA COLLECTION

Data collection was done by structured questionnaire collected by direct interview. The questionnaire was prepared based on the objectives of the research. A rating scale was used in this study. Secondary data was collected from various sources like journals, articles, research papers and different sites.

1.7.7 CONSTRUCTION OF THE TOOL

Questionnaire is a systematic of questions. It is an important instrument being used to gather from widely scattered sources. The questionnaire was prepared by covering all aspects of the objectives of the study.

1.7.8 DESCRIPTION OF THE TOOLS

- A structured questionnaire was used to collect the primary data from the sample respondents.
- To test the level of awareness, perception, benefit which you have attain the loan, reasons for not choosing the loan by the government scheme loan? Likert scale was used.
- To know about the schemes, checkbox is used.

1.8 DATA ANALYSIS

Both descriptive and inferential statistical analyses was used to analyze the collected data.

1.8.1 DESCRIPTIVE STATISTICS

This sort of analysis used on the phenomenon of study describes data on one variable, two or more than two variables. In this study descriptive statistics are used to assess the demographic and socio-economic factors of sample respondents.

a. PERRCENT:

$$\text{Percentage} = \frac{\text{No.ofSample_Re spondents}}{\text{SampleSize}} * 100$$

This tool is used to assess the demographic and socio-economic factors of the sample respondents.

b. MEAN:

The statistical mean refers to the mean or average that is used to derive the central tendency of the data in question. It is determined by adding all the data points in a population and then dividing the total by the number of points. The resulting number is known as the mean or the average.

$$x\bar{=} =$$

c. WEIGHTED AVERAGE:

It is an average in which each quantity to be averaged is assigned a weight, and these weightings determine the relative importance of each quantity on the average.

$$\text{Weighted average} =n$$

Weighted average is used to analyze the awareness level of the respondents on various government schemes.

1.8.2 INFERENCEAL STATISTICS

It is concerned with drawing inferences and conclusion from the finding of a research study. Inferential test used in this study are ANOVA and weighted average.

ANOVA ONE WAY:

The **one- way** analysis of variance (**ANOVA**) is used to determine whether there are any statistically significant differences between the means of three or more independent(unrelated) groups.

ANOVA TEST has been used to test the significant different between the type of bank and benefit attained through government schemes.

H0: There is no significant different between the type of bank with regard to benefits attained through government schemes.

H1: There is a significant different between the type of bank with regard to benefits attained through government schemes.

ANOVA TEST has been used to test the significant different between the type of schemes and benefit attained through government schemes.

H0: There is no significant different between the type of schemes with regard to benefits attained through government schemes.

H1: There is a significant different between the type of schemes with regard to benefits attained through government schemes.

II. REVIEW OF LITERATURE

A review of literature provides information on the author name, year, topic, findings by various authors in relation to the context of the study.

Jorma Larimo (2015)¹ analyzed the impact of firm, “*firm’s manager and export on performance of export*”. The observed work proposed a significant relationship between exogenous variables like firm, its management and exports on endogenous variable like exports performance. The study applied survey method and thus collected the data from 2,856 firms. It was found that traditional exporters and internationally companies influence on the performance of exports in MSME sector.

Katyal and Xaviour (2015)² examined the “*current status of HR operation in MSME and contributing of MSMEs*” in economic development of the country. This was secondary study and data were collected through annual reports of MSMEs. Main findings of the study were that main problems of small enterprises related to HR practices were motivating employees, attracting talent, retaining key employees as small enterprises lack resources to advertise for position etc. Moreover, MSME contributes much to the industrial growth of the country. This sector more than 90 percent industrial growth in India and it had been increasing impressively for last many years.

Subina Syal (2015)³ in her study “*Role of MSME in the Growth of Indian Economy*” she attempted to present the MSMEs contribution in Indian economy and she had discussed the growth and performance of MSME, policy framework of MSME and employment opportunities, export promotion and infrastructure development and based on the findings of her research. She suggested that the government need to take efficient steps to develop the MSME sector.

Hari Krishnan (2016)⁴ examined the “*motivational factors of the entrepreneurs, contribution of MSME*” sector to the economic development of the country. This was primary and secondary data and for study purpose data were collected through 500 women entrepreneurs. Main findings of the study were that there is no relationship between assistance for successful running the unit and training undertaken before entering into the manufacturing line and there was no relationship between unit situated in a backward area and training undertaken before entering into the manufacturing line. This study suggest that all women entrepreneurs must be giving training at free of cost by the state government in different areas like finance, marketing, Management, Human Resources and the commercial banks must open more avenues of finance to the entrepreneur.

Gilda Farajollahzadeh., Abdol Rahman Noorinasab., and Babak Yazdanpanah(2016)⁵ in their study “*Role of MSME in Economic Growth* ” studied the policy support and opportunities for MSME and examined the growth and contribution of MSME in India and they found various assistance rendered by Ministry of MSMEs and other commercial banks in order to develop the Indian economy and improve the employment opportunities. They suggested that to promote the India’s traditional and heritage industries for goods, services and agricultural and natural medicines and therapy related products and services were needed.

Smt. Nabanita De (2017)⁶ study on “*new wave of digital economy & role of micro, small & medium enterprises (msms) in India*”. The major objectives were Contribution of Digital MSMEs, the various challenges and policy initiatives associated with MSMEs in India. Finding of the study was efficiency and competitiveness of this sector can be improved through continuous technology innovation; quality improvement; easy access to finance; diversification into new markets; better infrastructural facilities; and upgrading skills.

Das (2017)⁷ analyzed the “*functional scenario of MSME, growth and opportunities for the development of MSME sector*”. This was secondary study and time period of the study were 2006-2015. This study revealed that problems faced by MSME were poor and inadequate infrastructural facilities, lack of skilled human resources, lack of access to new technology etc. This study suggests that for enhancing sale of products, regular trade exhibition should be conducted for creation of a larger platform for better marketing facilities and industrial friendly policies should be initiative by the government of promoting infrastructural support facilities and for easy availability of finance by schedule banks.

Stegy V J & Dr.A. Elizabeth (2018)⁸ made a study on “*A study on schemes provided to micro, small, medium enterprise in tamilnadu*”. The objectives were to know the scheme of MSME provide by central government and state government. Discussed in his research that the different schemes provided by central and state government to micro, small and medium enterprise for the welfare of the business. The government was provided lot of scheme to industry for the development of the country.

Sonia Mukherjee (2018)⁹ case study on “*Challenges to Indian micro small scale and medium enterprises in the era of globalization*” analyzed the case of Indian Coir Industry, a traditional export-oriented industry facing tough competition from the other copied products produced by its competitors. The export value had not increase in the export trend from the last 5 years. Technology can enhance competitiveness. Some theoretical intuitions on technology and export competitiveness, and technology transfer channels have been enlarged. conclude about the

case was more efforts in the form of higher investment in advanced technology & research and development, higher usage of digital platform, transfer of technology, more investment in human resources, improved access to finance, reduced infrastructural gaps, lesser business regulations can help in improving the competitiveness of the MSMEs.

Nabanita De and Tapas Mondal (2018)¹⁰ made a study titled, “*Micro, Small & Medium Enterprises (MSMEs) and Potential Women Entrepreneurs for Inclusive Growth in India*”. The objective to know the conceptual & infrastructural framework, growth & performance of India in recent times, contribution in investment & export promotion. the problem and challenges faced by Potential women entrepreneurs and their contribution in Indian economy. The finding of this was, the MSME sector had the huge potential to contribute in the course of time to making India a 20 trillion-dollar economy. The efficiency and competitiveness of this sector can be improved through continuous technology innovation; quality improvement; easy access to finance diversification into new markets; better infrastructural facilities; and upgrading skills. Finally, it can be said that there was a long way to go for women entrepreneurs and MSMEs in India and their success was the success of Indian economy.

Amandeep Kaur, Dr. Sawinder Kaur (2018)¹¹ study on the “*Assessing Growth of MSME and Bank Credit in Its Assistance*”. Objective of the study was to analyze growth of terms employment, enterprises, Fixed Assets and assess the bank credit to assist the MSME. It found that EM-II (Entrepreneur Memorandum-II) of micro and small enterprises shows decreasing trends. MSME forms the backbone of the Indian economy. This sector had been creating employment opportunities for the fresh graduates and unskilled persons.

A. Sathish and S. Rajamohan (2018)¹² studied the “*contribution of msme in Indian economy*”. Objective of the study was to identify the contribution in total GDP, evaluate the performance and analyze the relationship share of MSME in Indian economy. The study attempted to identify the contribution of MSME in Indian economy and it was been found that the MSME had accounted vibrant contribution in Indian economy growth. It had had been registered around 30 percent share in Indian GDP and also it produces manufacturing goods around 40 percent in total production and also it recorded around 4 percent growth in entrepreneurship development and employment generation in every year.

Siva Krishna Golla (2018)¹³ Made a study on “*Growth and Performance of Micro Small and Medium Enterprises in India after MSME Act 2006*”. The objectives of the study are to the concept of MSME's with the reference to MSME act and review the performance of MSME's before and after MSME act, 2006 in India. Analysis of performance of MSMEs in India reveals that MSMEs have performed well over the years. Analyzing the data from the year 2006-07 to 2014-15, clearly indicated that how the MSME sector had grown since this Act came into effect. Act, 2006 has had a positive impact on the growth of small industries and had benefited this sector with various facilities under the Act.

Mr. R. Paulmoni, Dr. P Geetha (2019)¹⁴ made a study titled, “*A Study on Women Entrepreneurs Awareness about Government Schemes (Kanyakumari District)*”. The objective was to know the socio-economic status of women entrepreneurs in the study area and to assess the awareness about government schemes available for women entrepreneurs. finding of the study was the women entrepreneurs aware about government schemes and analysis result revealed that Mudra Yojana Scheme for women were familiar among the entrepreneurs.

Charles Nwekeaku and Onyeka Ossai (2019)¹⁵ study on “*small and medium development agency [smedan] and development of small-scale businesses Nasarawa state, Nigeria*”. Aimed at x-raying the contributions of SMEDAN in developing small and medium scale businesses. It tells that the small significant impact on small and medium scale businesses, especially in the areas of creating jobs, increase in investment opportunities for entrepreneurs and improving the socioeconomic status. The study concluded that SMEDAN had not been able to effectively perform because of certain challenges confronting the agency. The agency’s funding was inadequate, the trained entrepreneurs were unable to access finance to start or expand their operations. Finance was needed for them to expand and employ other people.

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III. CONCEPTURAL FRAME WORK

3.1 MEANING OF MSME

MSME stands for **Micro, Small and Medium Enterprises** and is regulated by Micro, Small and Medium Enterprises Development (MSMED) Act, 2006. It have been defined in terms of separate Act, governing promotion and development of Micro, Small and Medium Enterprises (MSME) i.e. Micro, Small and Medium Enterprises (MSME) development Act, 2006 (which has come into force from 02nd Oct, 2006) the Office of Development Commissioner (Micro, Small and Medium Enterprises) functions as the nodal Development Agency under the Ministry of Micro, Small and Medium Enterprises(MSME)..

3.4 FUNCTIONS OF MSME

- Facilitation and credit flow to MSMEs
- Improving competitiveness of MSMEs
- Improve manufacturing base through upgradation of technology
- Promotion of MSMEs through cluster bases approach
- Marketing support to MSMEs
- Skill development and entrepreneurship development training
- Creation of new Micro Enterprises through Prime Minister’s Employment Generation Program (PMEGP)
- Growth and development of Khadi and Village Industries (KVI) sector
- Growth and development of Coir Industry

3.5 OBJECTIVE OF MSME

The primary objective of NIMSME was to be the trainer of trainers. Today, with the technological development and ever-changing market scenario, the organization's involvement has undergone changes too. From being merely trainers, NIMSME has widened its scope of activities to consultancy, research, extension and information services.

In line with the national objective of economic development through industrialization, and based on the expertise that is available, the Institute has identified thrust areas that need emphasis and exploration. These are: Entrepreneurship Development, Technology Up-gradation & Transfer, Policy Issues, NGO Networking, Environment Concerns, Cluster Development, Management Consultancy, Quality Management Services, Financial Services, and Information Services.

NIMSME's long-term mission is to excel at the following:

- Turning new corners in Information Technology.
- Spotlighting of topical issues through conferences, seminars, etc.
- Greater attention to need based programmers.
- Shift towards client driven approach and innovative interventions.
- Program evaluation.
- Emphasis on research publications.

3.6 LIMIT FOR INVESTMENT

Classification	Manufacturing Sector	Service Sector
Micro Enterprises	Upto Rs.25 lakh	Upto Rs.10 lakh
Small Enterprises	Above Rs.25 lakh & upto Rs.5 crore	Above Rs.10 lakh & upto Rs.2 crore
Medium Enterprises	Above Rs.5 crore & upto Rs.10 crore	Above Rs.2 crore & upto Rs.10 crore

Source: <https://msme.gov.in/>

IV. ANALYSIS AND INTERPRETATION

In this chapter the data is received from 151 samples. The captured data is presented, analyzed and interpreted in a systematic manner as the next step of research process. The data captured in this study gets a proper meaning only if it is analyzed.

This chapter deals with the analysis made on government schemes offered on MSME among small entrepreneur with reference to chennai city.

4.1.1 REGISTRATION UNDER MSME

The following table indicates the frequency distribution of registration under MSME of the sample respondents.

Table 4.1.1: Frequency Distribution of Registration under MSME of the Sample Respondents.

REGISTERED UNDER MSME	NO OF RESPONDENTS	PERCENTAGE
No	45	29.8
Yes	106	70.2
Total	151	100.0

Source: Primary data

The above table shows that 70.2% of the respondents are registered under MSME and 29.8% of the respondents are not registered under MSME in this study.

4.1.2 AWARENESS LEVEL ON GOVERNMENT SCHEMES OFFERED BY MSME

The following table indicates the frequency distribution of awareness level in government scheme of the sample respondents. The main reason for asking this question is to check the awareness level on government scheme of the sample respondents.

Table 4.1.2: Frequency Distribution of Awareness level in Government Scheme of the Sample Respondents.

AWARENESS ON GOVERNMENT SCHEMES	NO OF RESPONDENTS	PERCENTAGE
No	33	21.9
Yes	118	78.1
Total	151	100.0

Source: Primary data

The above table shows that 78.1% of the respondents are aware about the government schemes and 21.9% of the respondents are not aware about the government scheme in this study.

The above table show that the greater number of people are aware about the government scheme.

4.1.3 AWARENESS ABOUT VARIOUS GOVERNMENT SCHEMES UNDER MSME

In this section, the entrepreneur's awareness about various government schemes under MSME have been analyzed by using weighted average method.

The following table show the weighted average of the awareness about various government schemes under msme of the sample respondents.

Table 4.1.3: Weighted average showing awareness about various government

Awareness About Various Government	Unaware	Partially Aware	Aware	Weighted Average	Rank
Stand up India scheme	2	19	97	188.98	5
Credit guarantee scheme	11	81	26	219.49	4
Mudra loan scheme	7	37	74	337.28	1
Bank credit facilitation scheme	11	64	43	272.88	2
Market development assistance scheme	17	62	39	337.28	1
National bank for agriculture and rural development(nabard)	4	22	92	266.10	3

Source: computed data

INFERENCE

From the above table it is noticed that the scheme “Market development assistance scheme & Mudra loan scheme” are ranked as first, “Bank credit facilitation scheme” is ranked as second, “National bank for agriculture and rural development(nabard)” is ranked as third, “Credit guarantee scheme” is ranked as fourth, “Stand up India scheme” is ranked as fifth.

It is concluded that respondents are highly aware about Market development assistance scheme & Mudra loan scheme. The respondents are not highly aware about stand-up India scheme.

4.1.4 LOAN AVAILED UNDER THE GOVERNMENT SCHEMES

The following table indicates the frequency distribution of loan availed under the government scheme of the sample respondents. The main reason for asking this question is to check the most availed loan through these schemes of the sample respondents

Table 4.1.4: Frequency Distribution of Loan Availed under the Government Scheme of the Sample Respondents

Availed Under the Government Schemes	No of Respondents	Percent
No	62	52.54
Yes	56	47.45
Total	118	100

Source: Primary data

The above table shows that 52.54% of the respondents are not availed loan under the government schemes and 47.45% of the respondents have availed loan under the government scheme in this study.

4.1.5 ENTREPRENEUR ACQUIRED A LOAN UNDER WHICH GOVERNMENT SCHEMES

The following table indicates the frequency distribution of loan acquired under which government scheme of the sample respondents. The main reason for asking this question is to check the most availed and benefited through these schemes of the sample respondents.

Table 4.1.5: Frequency Distribution of Loan Acquired under which Government Scheme of the Sample Respondents

Loan Acquired Under Which Schemes	No of Respondents	Percent
Stand up India scheme	28	50.0
Credit guarantee scheme	4	7.1
Mudra loan scheme	15	26.8
Bank credit facilitation scheme	1	1.8
Market development assistance scheme	2	3.6
National bank for agriculture and rural development (NABARD)	3	5.4
Other	3	5.4
Total	56	100.0

Source: computed data

INFERENCE

The above table shows that 50.0% of the entrepreneurs are acquired the loan under the Stand-up India scheme, 26.8% of the entrepreneurs are acquired the loan under the Mudra loan scheme, 7.1% of the entrepreneurs are acquired the loan under the Credit guarantee scheme, 5.4% of the entrepreneurs are acquired the loan under the National bank for agriculture and rural development (NABARD) and Other, 3.6% of the entrepreneurs are acquired the loan under the Market development assistance scheme, 1.8% of the entrepreneurs are acquired the loan under the Bank credit facilitation scheme in this study.

From above table show that the larger part of the entrepreneurs is acquired the loan under the Stand-up India scheme and smaller part of the entrepreneurs is acquired the loan under the Bank credit facilitation scheme in this study.

4.1.6 PURPOSE

The following table indicates the frequency distribution of purpose for loan availed of the sample respondents. The main reason for asking this question is to check the purpose for which loan is availed & benefits attained through government schemes of the sample respondents.

Table 4.1.6: Frequency Distribution of Purpose for Loan Availed of the Sample Respondents

PURPOSE	NO OF RESPONDENTS	PERCENT
Starting a new business, Purchase of machinery	1	1.8
Starting a new business, Purchase of raw material	2	3.6
Starting a new business	25	44.6
Purchase of machinery	1	1.8
Purchase of raw material, Expansion of business	2	3.6
Purchase of raw material	8	14.3
Expansion of business	17	30.4
Total	56	100.0

Source: computed data

INFERENCE

The above table shows that 44.6% of the entrepreneurs get the loan for the purpose of Starting a new business, 30.4% of the entrepreneurs get the loan for the purpose of Expansion of business, 14.3% of the entrepreneurs get the loan for the purpose of Purchase of raw material, 3.6% of the entrepreneurs get the loan for the purpose of Starting a new business, Purchase of raw material & Expansion of business, 1.8% of the entrepreneurs get the loan for the purpose of Starting a new business, Purchase of machinery in this study.

From above table show that the majority of the entrepreneurs is acquired the loan for the purpose of Starting a new business and minority of the entrepreneurs is acquired the loan for the purpose of Starting a new business, Purchase of machinery in this study.

4.1.7 BENEFIT ATTAINS THROUGH GOVERNMENT SCHEME

The following table shows the mean and standard deviation for the benefit attains through government scheme by MSME.

Table 4.1.7

Mean and Standard Deviation for the Benefit attains through Government Scheme

BENEFIT ATTAINS THROUGH GOVERNMENT	MEAN	STD. DEVIATION	RANK
Operation of business is increased	4.45	.761	2
Improvement in profitability	4.29	.680	4
Tax exemption	4.48	.687	1
Finance & service support	4.43	.599	3

Less interest rates	4.43	.710	3
Provides refinance	4.43	.657	3

Source: computed data

INFERENCE:

From the above table it is noticed that the “Tax exemption” is ranked as first, “Operation of business is increased” is ranked as second, “Finance & service support, less interest rates and Provides refinance” is ranked as third and “Improvement in profitability” is ranked as fourth.

It is concluded that the highest benefit attain through government scheme by MSME is “Tax exemption” and lowest benefit attain is “Improvement in profitability” in this study.

4.1.8 PERCEPTION ON GOVERNMENT SCHEME LOAN

The following table shows the mean and standard deviation for the perception on government scheme loan by msme.

Table 4.1.8: Mean and Standard Deviation for the Perception on Government Scheme

PERCEPTION	MEAN	STD. DEVIATION	RANK
There will be a hike in interest rate	3.64	1.327	4
There will be a growth for existing schemes	4.18	.716	3
The benefits earned may increase in future	4.63	.558	1
The no.of. persons investing in these schemes may rise	4.36	.672	2

Source: Primary data

INFERENCE:

From the above table it is noticed that the “the benefits earned may increase in future” is ranked as first, “the no.of. persons investing in these schemes may rise” is ranked as second, “there will be a growth for existing schemes” is ranked as third and “there will be a hike in interest rate” is ranked as fourth.

It is concluded that the highest perception on “the benefits earned may increase in future” and lowest perception on “there will be a hike in interest rate” in this study.

4.1.9 REASON FOR NOT CHOOSING THE LOAN

The following table shows the mean and standard deviation for not choosing the loan.

Table 4.1.9: Mean and Standard Deviation for Not Choosing the Loan.

REASON	MEAN	STD. DEVIATION	RANK
more paperwork	4.29	.837	4
taking more time to approval	4.24	.619	5
more number of times visiting the bank	4.44	.617	2

Brokerage	4.42	.666	3
untimely sanctioning of loan	4.11	.727	7
poor credit history	3.74	.676	9
collateral requirement is insufficient	4.02	.735	8
personal guarantees	4.23	.711	6
awareness campaign for borrowers and also, for bank officer	4.79	.484	1

Source: computed data

INFERENCE:

From the above table it is noticed that the “awareness campaign for borrowers and also, for bank officer” is ranked as first, “more number of times visiting the bank” is ranked as second, “brokerage” is ranked as third, “more paperwork” is ranked as fourth, “taking more time to approval” is ranked as fifth, “personal guarantees” is ranked as sixth, “untimely sanctioning of loan” is ranked as seventh, “collateral requirement is insufficient” is ranked as eighth and “poor credit history” is ranked as ninth.

It is concluded that the highest reason is “awareness campaign for borrowers and also, for bank officer” and lowest reason is “poor credit history” in this study.

V. FINDINGS, SUGGESTION AND CONCLUSIONS

5.1 FINDINGS

- It is noted that 70.2% of the respondents are registered under MSME and 29.8% of the respondents are not registered under MSME.
- The study reveals that the greater number of people are aware about the government scheme
- The study determined that the respondents are highly aware about Market development assistance scheme & Mudra loan scheme and that the respondents are not highly aware about stand-up India scheme.
- In this study the respondents have availed loan under the government scheme is 47.45%.
- The larger part of the entrepreneurs is acquired the loan under the Stand-up India scheme in this study.
- The smaller part of the entrepreneurs is acquired the loan under the Bank credit facilitation scheme in this study.
- The majority of the entrepreneurs is acquired the loan for the purpose of Starting a new business in this study.
- The minority of the entrepreneurs is acquired the loan for the purpose of Starting a new business, Purchase of machinery in this study.
- It is determined that respondents are maximum benefit attain through government scheme by msme is Tax exemption and minimum benefit attain is Improvement in profitability in this study.

- It states that respondents are maximum perception on “the benefits earned may increase in future” and minimum perception on “there will be a hike in interest rate” in this study.
- The highest reason is “awareness campaign for borrowers and also, for bank officer” and lowest reason is “poor credit history” in this study.

5.2 SUGGESTION

- It is suggested that awareness about government schemes can be announced by advertisement, posters and pamphlet etc.
- The scheme should be easy to understand for a common people and entrepreneurs.
- Promote the industrial growth, export, employment potential, capital formation and sustainable development.
- Sectors should be treated as emerging sectors while providing financial and non-financial assistance.
- Approach for loan should be easy to entrepreneurs.
- MSME Center can be keep for many places.
- Government should organize more programs for adapting the latest technology for developing the enterprise.
- Banks should come onward to approve the loan to entrepreneur
- Bank should help to easy the procedures followed by granting loans to msme.

5.3 CONCLUSION

Micro, Small and medium enterprises are the back bone of the economic development of the country, which concentrates to meet the local as well as the global demands in a unique character of the products and services. The MSMEs in India have a very important role to play where in the output could be measured in tangible and intangible ways as well. The introduction of MSME in India had contributed to GDP, GVA (Gross Value Added), employment opportunities, exports, number of units. It had also contributed to service enterprises beside manufacturing and agriculture.

In this study few schemes are taken from that conclusion is made. The awareness on various government schemes offered by MSME is reached very well among the entrepreneur. Most of the entrepreneur are not availed the loan under the government schemes. Reason for not availing the loan is awareness campaign for borrowers and also, for bank officer. But some entrepreneur acquired the loan under the government schemes. In that Stand-up India scheme play a major part to acquire the loan. Acquired the loan for the purpose of starting a new business. While acquiring the loan the benefit attain thought government schemes is tax exemption. According to the study the entrepreneur prospect that the benefits earned may increase in future.

In a nutshell the awareness on various government schemes offered by MSME is reached but the benefit and approach for the loan thought government schemes has to be improved.

LETTERS TO THE EDITOR

Knowledge Economy Journal - Volume - 10 Issue - 18 December 2019



Articles are very much knowledge oriented and enhance the research skills of the reader.

- Purnimal Iyer

FORM IV

Statement about ownership and other particulars

1.	Place of Publication	:	Chennai
2.	Periodicity of its publication	:	Half Yearly
3.	Printer's Name	:	Mrs. Sri Kalaivani
	Nationality	:	Indian
	Address	:	200 (173), Petres Road, Royapettah, Chennai – 600 014.
4.	Publisher's Name	:	Dr. Sambamurthy Padmavathy
	Nationality	:	Indian
	Address	:	No: 3, Madley Road, T. Nagar, Chennai – 600 017.
5.	Editor's Name	:	Dr. S.T Deepa
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