IMPACT OF DEMONETIZATION ON GOLD IMPORTS IN INDIA:
AN OVERLOOKED ISSUE

Dr. R. K. Uppal1 Dr. Amit Juneja2

ABSTRACT

Demonetization of Indian currency was a fully unorganized step taken by the Government of India. It is necessary to be called unorganized because the economy, the government and the society were not ready for this step and the resultant effect is that the Indian economy which was growing at almost 8-9 percent per annum has slowed down to 3-4 percent. However, the effect of demonetization was on not only one or two sectors of Indian economy i.e. on GDP, the retail sector, the real estate sector rather it has its effect on the external sector as well in the form of imports and exports. This policy has completely changed the composition of foreign trade of India. This paper is concerned about the impact of the policy of demonetization on the imports of gold in India, total import bills and the prices of gold in Indian market. For this, a descriptive research was conducted keeping in the mind the above said objectives by using secondary data. The study concluded that the policy of demonetization had resulted in increasing the amount of gold imported, the import bills and its prices in Indian market because of the fear of the people about one more such kind of policy implementation. Therefore, they do not want to hold their assets in cash form rather they prefer it in the yellow metal. This leads to more demand of gold and thus more imports of it. This also shows the lack of confidence of the people in the currency of the country, which is not a good sign for the development of the nation.

KEYWORDS

Demonetization, Gold Import, Import Bill, Price of Gold etc.

INTRODUCTION

Demonetization of Indian Currency is one of the harsh step taken by the Government of India in the recent past and on its first anniversary the Government is celebrating it as a Day of War against Black Money and the opposition is going to celebrate it as a Black Day of Indian Economy. On this very day, in the last year i.e. on November 8, 2016, our Honourable Prime Minister announced on the national television, the demonetization of Rs 500 and Rs 1000 notes and in this way near about 86 percent of the currency of Indian Economy had been sucked out. The Government didn’t even think about its long term impacts and continue to ensure the common man that everything will be fine in some days. But now, it is more than one year of the implementation of this policy by the government and now we can easily analyse the impact of this policy move on the Indian economy and on its different sectors.

As per the estimates released by the Central Statistics Office on August 31, 2017 India’s economy, as measured by the gross domestic product (GDP), grew by 5.7% in the first quarter of 2017-18, compared with 7.9% in the same quarter a year ago. This is the slowest pace of GDP growth recorded since the NDA came to power in May 2014. India grew by a strong 9.1% in the quarter from January 2016 to March 2016. The growth recorded in the subsequent quarters was 7.9%, 7.5%, 7% and 6.1%. So this is the fifth quarter in a row that the growth has slipped, with the pace of decline picking up momentum in the last two quarters. The gross value-added (GVA) in the economy grew at 5.6% between April and June, the same pace as the previous quarter, but sharply lower than the 7.6% growth in the first quarter of the last year.

This also impacted GVA numbers, as a lot of the inventory that was off-loaded had already been accounted for in the value of production in the earlier periods. The manufacturing sector, as a sub-set of industry, led the growth tumble, expanding by just 1.2% in the quarter, compared with 5.3% in the previous quarter and 10.7% a year ago. This was the worst quarter for Indian manufacturing in five years. Overall industrial output also collapsed to 1.6% growth from 7.4% a year ago and 3.1% in the previous quarter.

The construction sector that has been the bulwark of job creation grew by just 2% (in GVA terms) as it grapples with the headwinds of a new regulatory regime (RERA), the GST and leveraged balance sheets of developers. Mining GVA shrank by 0.7%, compared with a 0.9% dip last year.

The services sector offered some semblance of stability, growing at 8.7% compared with 9% in the same quarter last year, but a deeper look suggests this was driven by a rise in trade-related GVA to 11.1% (from 8.9%). This is proof of sorts that the

1Head of Department, Department of Economics, D.A.V. College, Punjab, India, rkuppal_mli@yahoo.com
2Lecturer (Economics), S.B.S.G.S.S.S, Sabuana, Punjab, India, amitjunejalecturer@gmail.com

International Journal of Entrepreneurship & Business Environment Perspectives © Pezzottaie Journals
destocking in manufacturing was reflected in higher volumes (often discount-driven) in the trade segment. Agriculture GVA dipped from 2.5% in the first quarter of last year to 2.3%, though crop output increased healthily. Low prices for crops apart, it appears that other agriculture-related activities, such as animal husbandry, have dragged down the sector’s overall growth.

But now the question arises how the general public is using its money if it is not at all being used in the development of the above mentioned three sectors of the economy. There are some other avenues where the people are investing their money and for Indians it is the safest method i.e. to invest their money in gold. People due to the fear of one more demonetization are not ready to keep their money in hard cash again, so that they don’t have to stand in queues for exchanging their money from the banks. So, now they prefer to hold it in gold from as according to them it is the most convenient method of securing money in liquid form. So, this results in increasing demands of gold in the domestic market. But as we know that gold production in India is almost negligible and we have to import gold from other countries and as a result of growing demand of gold in the domestic market, India has to import huge volume of gold from the rest of world which results in increasing imports bills of Indian economy which is not a good sign for the economy as it shows loss of faith of people in the domestic currency. This also led to increase the price of gold in the Indian market which ultimately affects the external sector of Indian economy.

This research paper is an attempt to analyse the impact of the policy of demonetization on the amount of gold imports in India, its effect on the Indian economy and its effect on the price of gold in Indian market. This research paper deals in detail the various trends of gold imports since the policy of demonetization and analyse the changes that has occurred in this and in its prices and analyse its effect on the economy of India.

**REVIEW OF RELATED LITERATURE**

Abhani Dhara K (2017) investigated about the impact of the demonetization over the banking sector. The study covers the banking sectors of specially veraval city. For the study the author had selected total 13 banks of veraval city. Further for the study aspect she had chosen the structured questioner, which was filled up by bank employees. To grab the knowledge, she asked them questions related to the black money, online banking, accounts of banks which highly affected, Governments’ preparation for post demonetization situation as well as customers’ preference to keep money either at home or bank. By analysing the data collected almost 55% employees agreed with the view of positive impact of demonetization. Highly affected accounts were saving a/c and current account. Almost 51% employees had opinion that customers are moving towards online banking. 52% employees said black money which is in form of cash has been curbed by government. 69% employees were positive about customer behaviour on keeping money at bank. By seeing all areas mentioned above, the study concluded that as compared to previous two demonetizations, this one is successful. Still as compare to short terms, more positive impacts can be seen in long term. Though this paper is only having data of veraval city banks it can be used for further analysis in this area.

Ayash Yousuf Shah (2017) conducted this study to see the impact of demonetization on common person of India, to study the impact of demonetization on agricultural sector and farmers of rural India and to study the impact of demonetization on economy of India. The paper is based on secondary data. The data has been collected from internet, articles newspapers etc. Graph and percentile method has been used to analyse the data. The study concluded that with an intention to rid the country of black money and dig out tax defaulters and black money holders, government has taken step to demonetized Rs 500 and Rs 1000 notes. This move will have major impact on the parallel economy but sudden announcement and failure to prepare in advance has created temporary chaos and discomfort among the general public. Common Men are finding it difficult to buy with no money in pocket, wasting hours in queues which although could have been avoided if planned in advance.

G. Yohavarshini, B. Madhumamtha and C. Priya (2017) spotlighted a study on the effectuations of Demonetisation in India. The term demonetisation ruled the nation after demonetizing the high value currency. It attempted to showcase the demonetisations done in various periods to eradicate black money, corruption, fake currency, terrorism etc. It also listed out the features of the new currencies, merits and demerits of demonetisations. This article was an attempt to make a clear vision about it and its importance. It analyzed the long term and short term effectuations of demonetization. It also suggested tips to common people to manage the toughest period of demonetisation. This article would give a clear picture of the demonetisation and the steps taken by our Government to reduce the trauma of common people.

K. Veerakumar (2017) made an attempt to find impact of demonetization on the public. Samples of 100 respondents were randomly selected from Coimbatore District. Primary data is collected through well-structured questionnaire. Samples of 100 respondents in Coimbatore District have been selected by using random sampling method. The collected information were reviewed and consolidated into a master table. For the purpose of analysis the data were further processed by using statistical tools. The statistical tools are Simple Percentage, Chi-Square Test, and Ranking Method. It is found that four variables namely gender, age, annual income, occupation have significant association with the impact of demonetization. It also results that demonetization helps to destroy black money is the first ranking given by the respondents and it is followed by corruption, terrorism etc.
Lokesh Uke (2017) utilized the opinions of great expert on economics, financial economist and intellectual politicians. This study was an attempt to know about the positive and negative impact of note ban decision taken by Indian government. This study was purely based on secondary data, which was collected from newspapers, magazines, websites from internet, some useful books related to topic etc. The major objectives of the study were to know about actual present outcomes of the note banned decision, to know the potential of the note ban decision, to estimate the consequences for future of the note ban decision and to know the impact of note ban decision on the Indian economy. Demonetization in India was a great effort taken by Indian government to combat with black money and corruption. It was a bold decision taken by government. The main purpose of demonetization was eradicating the black money and reduces the corruption. Government of India has become success to some extent. Most of the black money had been crushed. Amount of cash liquidity increased in the bank day by day. Although Demonetization had created so many hurdles for the citizens of India. Citizens of India faced so many problems due to the demonetization drive; they faced queue problems in the banks and ATM’S for depositing and withdrawing money. Citizens of India faced problem of less consumption of goods due to the lack of cash liquidity. Several businesses disrupted due the lack of liquidity, business owners as well as consumer faced so many problems. When government took this bold decision about the demonetization in India, government didn’t know that Indian citizen will have to face this kind of problem for a long time. But government had given so many remedies to the citizens of India for time to time. On the other hand, Indian financial market, real estate market, FMCG Sector, Auto assets backed loans etc. all were declined for a short time. Some economics expert said that positive impact of demonetization will showed in future.

Sachin Abda (2017) focused about the shift of demonetization taken by Central Government of India on 8th November, 2016 with regards to its reasons and effects on different sectors in India. The sectors cover Micro Businesses, E-Wallet businesses, online retail stores and so on. The paper is based on secondary data collected from different newspapers and online sources, mentioned in references. The research paper concluded that demonetization is considered with some advantages and disadvantages in various sectors in short run but in long run it definitely will have positive impact in controlling black money and fake money. Apart from positive benefits it created some inconvenience to poor sections of the society. In short run also we could easily identify its impact on the economy, from the above discussion it is clear that the decision taken will have far reaching impact on the economy.

Sanjeev Kaur (2017) made an attempt to discuss the impact of recent demonetization on the Indian system. The paper is based on the secondary data. The secondary data was collected from various published sources like reports, magazines, newspapers and the like etc. The paper concluded that this decision of govt. Will definitely fetch results in the long term. From an equity market perspective, this move would be positive for sectors like Banking and Infrastructure in the medium to long term. This could be negative for sectors like Consumer Durables, Luxury items, Gems and Jewellery, Real Estate and allied sectors, in the near to medium term. This move can lead to improved tax compliance, better fiscal balance, lower inflation, lower corruption, complete elimination of fake currency and another stepping stone for sustained economic growth in the longer term.

Sunil (2017) attempted in this study to get an insight about the demonetization, various issues involved, measures adopted by the government to overcome from the demonetization affect. This paper is based on descriptive design with the involvement of secondary data. It has been concluded that no doubt, most of the sector has its impact but all the issue mentioned in paper stand for very short period to short period only and in long term, Indian economy will emerge as one of the strongest economy in the world resulting from our government move of demonetization. Some suggestions have been recommended at the end of the study to smoother the way of demonetization and for treatment of issues resulting from demonetization.

Syamsundar P. (2017) compared and analysed the impact of demonetizations and their significance in the economic development of India by comparing with other countries. Considering the importance and the influence of Indian economy in the global financial markets and the growth rate of India’s GDP, this article attempted to document the historical importance of the demonetizations and their impact on the export and import. This article also covered the various other countries who tried demonetization, they are, Nigeria, Ghana, Pakistan, Zimbabwe, North Korea, Soviet Union, Myanmar and Australia. The results of this study provided an insight into the demonetization process and about its impact on the growth and development in these countries. Thus, the findings of this study reveal that, India will achieve a significant growth by adapting the demonetization strategy and it will create a huge positive impact on the entire economy in a long run.

RESEARCH GAP

From the analysis of the above research work, it is found that though many researches had been conducted on the impact of the policy of demonetization on various sectors of Indian economy like banking, real estate, government revenue etc. But no single study was conducted on the impact of this policy on the external sector i.e. on imports and exports of India. Though gold constitutes a major part of India’s total imports, so it is necessary that a research should be conducted on this very aspect. So, the researcher got tempted for conducting this research work with the help of secondary data to analyse the impact of the policy of demonetization on the import of gold in India, import bills of gold and the price of gold in Indian market.
Objectives

- To see the impact of the policy of Demonetization on the amount of gold imports in India.
- To see the impact of the policy of Demonetization on the amount of gold imports bill of India.
- To see the impact of the policy of Demonetization on the price of gold in India.

RESEARCH METHODOLOGY

Focus Area

The present paper focuses on the study and evaluation of selected parameters related to the effect of the policy of demonetization on the import and prices of gold in India.

Data Collection Work

Secondary data had been used in this study. The required data had been collected from various internet sources, magazines, newspapers and various published research papers.

Research Design

A descriptive research design was used for the present study. The study had been conducted about the effect of the policy of demonetization on the import of gold in India, its import bill and the prices of gold.

Sample Design

The present paper is concerned with the impact of the policy of demonetization on the import of gold in Indian economy, its import bills and the price of gold, so the entire Indian economy had been taken as a sample.

Period

The time period for the study was taken as 2016-17 in order to know the overall impact of this policy move on the imports of gold in India, its import bills and the prices of gold, so that the cumulative effect of this policy on the Indian economy can be evaluated.

Sampling Plan

In carrying out a data firstly selected the factors and then study the performance of each factor with respect to various objectives in hand.

Parameters of Study

In the present study, the analysis of the impact of the scheme of demonetization on the import of gold in India, its import bills and its prices with reference to the following parameters:

- Total amount of Gold Imported in India.
- Total import bill of Gold Imports of India.
- The price of Gold in Indian market

FINDINGS AND DISCUSSION

The major findings of this research and the analysis of data is shown the following tables:

<table>
<thead>
<tr>
<th>Year</th>
<th>Demand of Gold</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>863</td>
</tr>
<tr>
<td>2016</td>
<td>674</td>
</tr>
<tr>
<td>From January-June 2017</td>
<td>521</td>
</tr>
<tr>
<td>Expected in 2017</td>
<td>900</td>
</tr>
</tbody>
</table>

Sources: World Gold Council, 2017
From the analysis of the table, it is clear that the demand for gold in India has increased to a lot between the year 2015 and 2017. Though this demand of gold showed a little decline at the end of 2016 due to the immediate effect of the policy of demonetization as people were left with no money with themselves, so they were not able to buy this metal. But when they got their money back after sometime by the banks, they started buying this metal in huge amount which result in increasing demand of this metal again. Due to the implementation of this policy, people wanted to hold their assets in gold rather than cash because of the fear of one more demonetization by the government. People fear that the government can announce one more demonetization of Rs. 2000 notes in the future, so as a result they again have to rush to the banks to exchange their notes and have to face various types of difficulties like in the past. Therefore, they prefer to hold their money in gold, so that they can save themselves from the ill effects of the policy of demonetization. As a result, the demand of gold in India, which was 674 tonnes in the whole year of 2016, has increased to 521 tonnes only in the first six months of 2017 and it is expected to increase to 900 tonnes at the end of 2017. This shows the love of people for this yellow gold instead of cash.

### Table-2: Total Gold Import Bill in India (Amount in Billion Dollars)

<table>
<thead>
<tr>
<th>Year</th>
<th>Import Bill of Gold</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>29.75</td>
</tr>
<tr>
<td>2016</td>
<td>23</td>
</tr>
<tr>
<td>From January-June 2017</td>
<td>22.7</td>
</tr>
<tr>
<td>Expected in 2017</td>
<td>40</td>
</tr>
</tbody>
</table>

Sources: World Gold Council, 2017

The increased demand of gold has its effect also on the import bill of gold of India as India has to import a major part of its gold consumption from other countries due to less domestic production of gold. As a result of increased demand of gold, the total import bill of gold which were 29.75 billion dollars in 2015 has increased to 22.7 billion dollars only in the first six months of 2017 and it is expected to increase up to 40 billion dollars at the end of 2017. This has its effect on the balance of payment position of India as this lead to rise in the total import as compared to total export, which results in unfavourable balance of payment position of India. As a result, the government had to face severe problems on its external front and has to borrow money from other countries in order to solve the problem its unfavourable balance of payment problem. Therefore, we can say that the policy of demonetization not only has its effect on the internal sectors of India, but also on the external sector of India.

### CONCLUSION

In the conclusion, we can say that the policy of demonetization of Indian currency has contributed in increasing the demand of gold, imports of gold and prices of gold in India. People are more inclined to purchase this yellow metal as they consider it safer than the currency. This shows their lack of confidence in the currency of India. This is not a good sign for the banking system, RBI and the Government of India as people are losing their confidence in the currency of the country. This is not only affecting the...
India’s reputation abroad, its credibility, its credit ranking, but also affecting its foreign trade policy. So, the demonetization of the currency can’t be called a good and rational step by the Government of India as the government was not fully aware of its effects on the overall economic development of the country which were seen later. So, the government took this step without considering these very aspects and as a result people have to face so many difficulties.

IMPLICATIONS

The current study is mainly concerned with the impact of the policy of demonetization on the demand, import and prices of gold in India. As the study reflects the effect of this policy move on all these three parameters, so provides important analysis to predict the future effects of this scheme. The study will be helpful to the academicians and researchers for further study in this respect.

FUTURE AREAS OF RESEARCH

- A study can be conducted on the effect of this policy on the demand, imports and prices of other precious metals.
- Impact of this policy on the overall balance of payment of India can be evaluated.
- Impact of this policy on the official reserves with the RBI can be evaluated.

REFERENCES


Retrieved from http://www.yourarticlelibrary.com/economics/8important-policy-measures-introduced-in-the-a...
Retrieved from http://www7.esc.edu/hshapiro/writing_program/students/Handouts/main/research_mla.htm
Retrieved from http://zeenews.india.com/economy/sugar-import-from-pakistan-miniscule-as-compared-to-total...
Retrieved from https://acompli.helpshift.com/a/outlook-mobile/?s=focused-inbox-1422043823
Retrieved from https://arsem.com/sites/default/files/published-papers/p2i1v6ijmf-FP%20-%202011-22%20Mr.%2...
Retrieved from https://arsem.com/sites/default/files/published-papers/p4i3v5ijmf%202021-26%20Abhani%20Dha...
Retrieved from https://arsem.com/sites/default/files/published-papers/p5i8v5ijmf-Full-%2043-50%20Mr....
Retrieved from https://arsem.com/sites/default/files/published-papers/p8i3v5ijmf%20FP-%2053-64%20Krishn...
Retrieved from https://ats.net/blog/2017/07/26/first-quarter-2017-ats-starts-financial-year-significant...
Retrieved from https://books.google.co.in/books?id=MGl2cPUtKKXAC&pg=PA8758&lpg=PA8758&dq=%22be...
Retrieved from https://brainly.com/question/3975666
Retrieved from https://chegg.com/tutors/what-is-geologic-eras
Retrieved from https://constitutionallawreporter.com/2012/05/31/will-the-voting-rights-act-come-before-th...
Retrieved from https://dictionary.cambridge.org/dictionary/english/paper-based
Retrieved from https://economictimes.indiatimes.com/slide-shows
Retrieved from https://economictimes.indiatimes.com/slideshows/work-career/re-thinking-management-educati...
Retrieved from https://economictimes.indiatimes.com/tdma/articlelist/47297741.cms
Retrieved from https://economictimes.indiatimes.com/tdma/your-money/articlelist/48706182.cms
Retrieved from https://economictimes.indiatimes.com/tdma/your-money/demonetization-anniversary-decoding-t...
Retrieved from https://edurev.in/studytube/NCERT-Solutions-Chapter-6-Balance-of-Payments
Retrieved from https://study.com/academy/lesson/global-perspective-of-management-definition-lesson-quiz.h...
Retrieved from https://study.com/academy/lesson/what-is-respect-lesson-for-kids.html
Retrieved from https://timesofindia.indiatimes.com/home/headlines
Retrieved from https://tradingeconomics.com/india/imports
Retrieved from https://webservices.ignou.ac.in/Pre-Question/Question%20Paper%20December%202014/QPdecember...
Retrieved from https://webservices.ignou.ac.in/Pre-Question/Question%20Paper%20December%202016/QPDec2016....
Retrieved from https://webservices.ignou.ac.in/Pre-Question/Question%20Paper%20December%202017/QP%20Decem...
Retrieved from https://webservices.ignou.ac.in/Pre-Question/Question%20Paper%20June%202014/QPJune2014.htm
Retrieved from https://webservices.ignou.ac.in/Pre-Question/Question%20Paper%20June%202017/QPJune2017.htm
Retrieved from https://www.adamsmith.org/blog/the-very-real-impact-of-indias-demonetization
Retrieved from https://www.bhaskar.com/news/it-was-a-bold-decision-to-give-up-captaincy-ponting-ag304628....
Retrieved from https://www.brainyquote.com/quotes/benjamin_franklin_138217
Retrieved from https://www.business-standard.com/article/pti-stories/govt-s-decisions-will-have-positive-...
Retrieved from https://www.calendar-365.com/calendar/2016/March.html
Retrieved from https://www.civilserviceindia.com/subject/Essay/advantages-and-disadvantages-of-demonitiza...
Retrieved from https://www.civilserviceindia.com/subject/index.html
Retrieved from https://www.convertunits.com/dates/from/Jan
Retrieved from https://www.coursehero.com/file/p1jjg2/After-the-collision-which-took-011-s-the-basketball...
Retrieved from https://www.coursehero.com/file/p37gdb0/Objectives-The-Present-paper-is-basically-concerne...
Retrieved from https://www.coursehero.com/file/p4e87m3/A-research-study-concluded-that-high-performing-ex...
Retrieved from https://www.coursehero.com/tutors/problems/Economics/9982081-In-December-1999-people-feace...
Retrieved from https://www.dailyo.in/politics/mental-health-bill-modi-government-depression-who/story/1/1...
Retrieved from https://www.elegantthemes.com/blog/tips-tricks/12-web-design-tips-to-help-you-achieve-succ...
Retrieved from https://www.entrepreneur.com/article/233275
Retrieved from https://www.ets.org/toefl/pbt/about/
Retrieved from https://www.financialexpress.com/economy/note-ban-will-have-positive-impact-in-long-term-w...
Retrieved from https://www.fxstreet.com/analysis/crude-oil-prices-world-bank-renewed-its-bullish-forecast...
Retrieved from https://www.gog.com/forum/cryostasis/i_am_not_able_to_buy_this_game
Retrieved from https://www.goibibo.com/flows/new-delhi-to-siliguri-flights/
Retrieved from https://www.gold.org/research/gold-demand-trends
Retrieved from https://www.goodreads.com/questions/452628-it-s-clear-that-the-worse-is-a-large-dog
Retrieved from https://www.goodreads.com/quotes/tag/holding-hands
Retrieved from https://www.google.co.in/intl/en/options/
Retrieved from https://www.google.co.in/webhp?tab=ww
Retrieved from https://www.gradesaver.com/wordsworths-poetical-works/study-guide/summary-lines-composed-a...
Retrieved from https://www.researchgate.net/figure/Abu-Dhabis-power-sector-CO-2-emissions-between-the-yea...
Retrieved from https://www.ustires.org/us-tire-shipments-expected-increase-2018
Retrieved from https://www.veoliawatertechnologies.com/en/industrial-water-treatment-case-studies/pulp-an...
Retrieved from https://www.verywell.com/how-your-period-makes-you-feel-3520912
Retrieved from https://www.verywellmind.com/the-color-psychology-of-yellow-2795823
Retrieved from https://www.vocabulary.com/dictionary/shift
Retrieved from https://www.w3newspapers.com/asia/
Retrieved from https://www.w3newspapers.com/india/
Retrieved from https://www.w3newspapers.com/india/hindi-magazines/
Retrieved from https://www.w3newspapers.com/india/hinditvchannels/
Retrieved from https://www.w3newspapers.com/india/tamil-magazines/
Retrieved from https://www.w3newspapers.com/magazines/film/
Retrieved from https://www.wikihow.com/Achieve-Customer-Delight
Retrieved from https://www.xda-developers.com/how-indias-demonetization-policy-is-affecting-smartphones-c...
Retrieved from https://www.yesbank.in/about-us/important-communication/faqs-demonetization-rbi-directive
Retrieved from https://yoga.ayush.gov.in/idy-2018
Retrieved from https://zenodo.org/record/581796

******

INFORMATION FOR AUTHORS

Pezzottaite Journals invite research to go for publication in other titles listed with us. The contributions should be original and insightful, unpublished, indicating an understanding of the context, resources, structures, systems, processes, and performance of organizations. The contributions can be conceptual, theoretical and empirical in nature, review papers, case studies, conference reports, relevant reports & news, book reviews and briefs; and must reflect the standards of academic rigour.

Invitations are for:

- International Journal of Applied Services Marketing Perspectives.
- International Journal of Retailing & Rural Business Perspectives.
- International Journal of Information Technology & Computer Sciences Perspectives.
- International Journal of Logistics & Supply Chain Management Perspectives.
- International Journal of Trade & Global Business Perspectives.

All the titles are available in Print & Online Formats.
A STUDY ON CAREER PLANNING AND DEVELOPMENT
IN PUBLIC AND PRIVATE SECTOR BANKS
IN GUNTUR DISTRICT OF ANDHRA PRADESH

Dr. Vijay Chaitanya Cheemala

ABSTRACT

A career development system is a formal, organized, planned effort to achieve a balance between individual career needs and organizational work force requirements. The objective of paper is to examine the Career Planning and Development programmes in select public (AB) and Private (HDFC) banks operating at Guntur Dist. For this purpose 50 sample respondents were taken from each bank with help of Convenience sampling technique. The chi-square test was applied to test the data and draw suggestions of the study.

KEYWORDS

Career Path, Promotions, HDFC, Andhra Bank etc.

INTRODUCTION

Individuals career Planning assumed greater significance with the unparalleled growth and speed of knowledge, phenomenal increasing educational and training facilities and wide spread increase in job opportunities. Similarly, organizational career planning also gained importance with the changing technology, human needs values and aspirations, increase in organizational size, complexity and number of openings at different level. Career planning is an integral aspect of human resource development and hence it occupies a crucial place in human resource planning.

Organizational involvement in career planning is increasing, however, employees especially middle level management desire a career, not just a job many of today’s employees have high expectations about their jobs. There has been a general increase in the concerned for the quality of life. Employees expect more from their job than just income. A further impetus to career planning is the need for organizations to make the best possible use of their most valuable resources – people in a time of rapid technological growth and change. A career development system is a formal, organized, planned effort to achieve a balance between individual career needs and organizational work force requirements. It is a mechanism for meeting the present and future human resource needs often organization. Career development practices are design to enhance the career satisfaction of employees and to improve organizational effectiveness.

NEED FOR CAREER PLANNING

Career planning is necessary due to the following reasons:

- To attract competent persons and to retain them to the organizations;
- To provide suitable promotional opportunities;
- To enable the employees to develop and make them ready to meet the future challenges
- To correct employee placements
- To reduce employee dissatisfaction and turnover
- To improve motivation and morale.

PREVIOUS STUDIES

Anupama Gupta (2007) described the challenges faced by Human resource manager in context of new economic scenario. This paper emphasized that these challenges should seriously take care of. Main challenge is the shortage of skilled manpower. This paper examined the role of human resource department to tackle the problem. It was the duty of HR department to design a possible career path to retain talent. It was suggested that HR manager should be ready to handle the challenges, but the role of other stakeholders should also be included in order to ensure healthy survival of the organization.

3Former Associate Professor, Department of Management Studies, Pujya Shri Madavanji College of Engineering and Technology, Telangana, India, vcheemala@gmail.com
Hassan (2007) reviewed HRD practices with organizational values and measured the employees’ perspective. It was observed in research that HRD practices namely potential appraisal and promotion, learning/training, performance guidance and development were positively correlated with organizational values like collaboration, creativity, quality, delegation and human treatment but the performance appraisal, career planning and contextual analysis variables were negatively associated with Trust and creativity.

Hassan et al (2006) investigated whether ISO certification contribute toward improvement in HRD system and examined the role of HRD Practices on employees development and quality orientation in the organization. Results indicated that ISO certified companies, as compared to others, obtained higher means on some HRD Variables. It was identified that organizations with better learning, training and development, reward and recognition, and HRIS (Human resource information system) promote HRD climate in the organization. Quality orientation was estimated by career planning, performance guidance and development, role efficacy, and reward and recognition system.

**NEED FOR STUDY**

In the dynamic and globalized competitive business practice, a competent and committed workforce underpins the success of the organization. Today it is very challenging to the organization to retain the employees with the organization, keeping this in view most of the organizations today are focusing on career planning and employee development with respect to their organizational hierarchy. This not only retains the employees but also gives employee empowerment and satisfaction. Most of the organizations improve their employee retention through an effective career planning and employee development programs. Hence, there is need for enquiring into the career planning and employee development programmes was felt. Against this background, the researcher has selected this topic in the above-mentioned organizations.

**OBJECTIVES**

- To study Demographic profile of the sample respondents;
- To study the organization of career planning and development programmes in sample organizations;
- To offer the recommendations to improve career planning and employee development at select banks based on the findings of the study.

**METHODOLOGY**

This study is based on the primary data, as it is related directly to the employees of select banks. Adequate information has been collected through the structured questionnaire, which was served to the Andhra bank and HDFC employees. Oral information is also gathered from the employees include the middle level management staff. The size of the sample was taken as 50 employees at random from the each organization; a total sample of 100 respondents is taken based on convenience sampling technique.

**DATA ANALYSIS**

Table-1: Demographic Profile of Respondents

<table>
<thead>
<tr>
<th>Demographic Factors</th>
<th>Type of Banks</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Public sector (Andhra Bank)</td>
<td>Private Sector (HDFC)</td>
</tr>
<tr>
<td>Gender</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Male</td>
<td>39 (78%)</td>
<td>27 (54%)</td>
</tr>
<tr>
<td>Female</td>
<td>11 (12%)</td>
<td>23 (46%)</td>
</tr>
<tr>
<td>Total</td>
<td>50</td>
<td>50</td>
</tr>
<tr>
<td>Age</td>
<td></td>
<td></td>
</tr>
<tr>
<td>21-30</td>
<td>16 (32%)</td>
<td>14 (28%)</td>
</tr>
<tr>
<td>31-40</td>
<td>22 (44%)</td>
<td>9 (18%)</td>
</tr>
<tr>
<td>41-50</td>
<td>8 (16%)</td>
<td>19 (38%)</td>
</tr>
<tr>
<td>&gt; 50</td>
<td>4 (8%)</td>
<td>8 (16%)</td>
</tr>
<tr>
<td>Total</td>
<td>50</td>
<td>50</td>
</tr>
<tr>
<td>Education</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intermediate</td>
<td>7 (14%)</td>
<td>5 (10%)</td>
</tr>
<tr>
<td>Graduates</td>
<td>19 (38%)</td>
<td>20 (40%)</td>
</tr>
<tr>
<td>Post Graduates</td>
<td>15 (30%)</td>
<td>21 (42%)</td>
</tr>
<tr>
<td>Technical</td>
<td>9 (18%)</td>
<td>4 (8%)</td>
</tr>
<tr>
<td>Total</td>
<td>50</td>
<td>50</td>
</tr>
<tr>
<td>Years of Experience</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1-5</td>
<td>9 (18%)</td>
<td>18 (36%)</td>
</tr>
<tr>
<td>6-10</td>
<td>11 (22%)</td>
<td>21 (42%)</td>
</tr>
<tr>
<td>11-15</td>
<td>20</td>
<td>9</td>
</tr>
</tbody>
</table>
The above table demonstrates the demographic factors of sample respondents. It shows that male respondents are higher than the female respondents working both in public (Andhra Bank) and private (HDFC) sector Banks. Majority of respondents working in the Banks fall in the age group of 31-40, followed by 21-30 age group, and Graduate respondents are higher as compared to other educational groups, followed by Postgraduates. Employees having experience with 6-10 years are high as compared to other segments of experience. Regarding marital status married people are dominating in both the banks, respondents having salary levels of Rs. 18001-30000 in the case of Andhra Bank whereas Rs 30001 – 40000 in the case of HDFC are high as compared to other income levels.

The statements in Career Planning and Employee Development are measured by Likert-type five-point scale rating is given by: 2 (Strongly Disagree), 1 (Disagree), 0 (Neither Agree (or) Nor Disagree), 1 (Agree), 2 (Strongly agree). For the Career Planning and Employee Development combining all those 10 statements and divide by 10 and found the below average scores and standard deviations.

### Table-2: Overall Analysis on Career Planning and Employee Development in Select Banks

<table>
<thead>
<tr>
<th>Career Planning and Employee Development</th>
<th>N</th>
<th>Mean</th>
<th>S.D.</th>
<th>Z-Value</th>
<th>P-value</th>
<th>Decision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andhra Bank</td>
<td>50</td>
<td>1.2872</td>
<td>0.3246</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HDFC</td>
<td>50</td>
<td>1.4071</td>
<td>0.4144</td>
<td>-2.33</td>
<td>0.021</td>
<td>Significant</td>
</tr>
</tbody>
</table>

The Z-value (-2.33) and its corresponding significance value (0.021) reveals that there is a statistically significant difference between the opinions of the respondents who were working on the respective Banks on the dimension “Career Planning and Employee Development”. Further, the average opinion score of the respondents who were from HDFC (1.4071) is significantly greater than the Andhra Bank (1.2872) respondents at 5% level of significance i.e., Career Planning and Employee Development by the HDFC Bank is significantly good than the Andhra Bank.

**FINDINGS OF STUDY**

It is found from the analysis that majority of sample respondents in both banks stated negative to the statement that organization creates awareness on the existence of formal career plan on regular basis.

Majority of sample respondents of HDFC Bank was stated that no scope has been provided for career development the employees be given the routine pay hike through the provision of annual increments, but the status of employee continued to be the same.

**SUGGESTIONS**

It is suggested that there is an urgency need to share the information of career paths on regular basis. Top management should map-out career paths for every employee based on their previous performance, so that they know better where they are heading.

It is further suggested that there is an urgent need in HDFC bank to provide scope for promotion, which enhance the status of the employee in the bank.
As action plans are most important to fulfill the employees career planning and development aspirations, it is suggested that the HDFC management and HRD department, should initiate steps to prepare separate career plans and action plans based on the upcoming projects and placements in the Banks. Besides, management has to share with the employees about the new plans, qualifications and skills required so that the employees will be well equipped.

CONCLUSION

The strong need for higher productivity and performance has been felt in every organization across the world. For this purpose, managing performance of employees as a whole is very important performance management takes care of this function. To get the talented and experienced persons is very difficult and further it is more difficult to satisfy and motivate them so continuously. For this, the important tool is mapping career paths for every individual, continuously and the top management has to share the career paths to every individual so that the retention rates will not a serious problem to the organization.

REFERENCES


Retrieved from http://agilepoint.com/training/

Retrieved from http://diversityrx.org/topic-areas/research/study-findings


Retrieved from http://hetv.org/india/nfhs/nfhs3/NFHS-3-Chapter-03-Characteristics-of-Survey-Respondents.p...


Retrieved from http://hrrmars.com/hrrmars_papers/Higher_Dissatisfaction_Higher_Turnover_in_the_Hospitality...


Retrieved from http://libguides.usc.edu/writingguide/methodology

Retrieved from http://libguides.usc.edu/writingguide/results
Retrieved from http://managementhelp.org/training/
Retrieved from http://www.answers.com/Q/Why_the_no_load_current_of_an_induction_motor_is_high_compared_to...


Retrieved from http://www.indiabiix.com/group-discussion/we-are-not-serious-about-saving-wildlife-environm...


Retrieved from http://www.modernanalyst.com/Resources/Articles/tabid/115/ID/1388/Are-you-results-oriented...


Retrieved from http://www.roij.com/open-access/a-study-on-quality-of-work-life-amongemployees.php?aid=44...

Retrieved from http://www.selectinternational.com/blog/bid/148239/5-Things-Successful-Companies-Do-To-Ret...

Retrieved from http://www.shankerinstitute.org/blog/what-standard-deviation
Retrieved from https://economictimes.indiatimes.com/topic/Indian-economic-scenario
Retrieved from https://edurev.in/studytube/Chapter-Notes-1--NATURE-AND-PURPOSE-OF-BUSINESS---91d167fc-c4...
Retrieved from https://enetbanking.hdfcbank.com/corporate/CorporateLogin.html
Retrieved from https://english.stackexchange.com/questions/151552/which-is-correct-as-good-as-possible-or...
Retrieved from https://hbr.org/2010/05/how-to-keep-your-top-talent
Retrieved from https://hbr.org/topic/career-planning
Retrieved from https://help.surveymonkey.com/categories/Get_Responses?selected=Buying_Responses
Retrieved from https://ico.org.uk/media/for-organisations/documents/1068/data_sharing_code_of_practice.pdf...
Retrieved from https://indiankanoon.org/doc/78008270/
Retrieved from https://intl.bobibanking.com/FijiBankAwayCorporate/sgon
Retrieved from https://m4maths.com/13534-9-12-4-8-12-15-5-9-3-6-2-6-9-9.html
Retrieved from https://m4maths.com/31133-6-9-18-6-36-3-54.html
Retrieved from https://managementstudyguide.com/portal/courses
Retrieved from https://managementstudyguide.com/portal/user/plans-and-pricing
Retrieved from https://netbanking.hdfcbank.com/netbanking
Retrieved from https://ojas.gujarat.gov.in/AdvtDetailFiles/87492212_Upper
Retrieved from https://online.hdfc.com/inet/
Retrieved from https://pdfs.semanticscholar.org/e2ad/36059a7894c89ea566811eb82ad92acd88a7.pdf
Retrieved from https://www.clinicaltrialsregister.eu/ctr-search/trial/2014-003072-24/results/historical/v...
Retrieved from https://www.coursehero.com/file/29531029/Chapter-9
Retrieved from https://www.coursehero.com/file/p3u4j43/Tips-for-managers-to-be-better-coaches-include-the...
Retrieved from https://www.coursehero.com/file/p55uls5/Programs-that-provide-information-on-an-organizati...
Retrieved from https://www.emeraldinsight.com/toc/jeit/34/4
Retrieved from https://www.emeraldinsight.com/toc/jeit/35/1
Retrieved from https://www.emeraldinsight.com/toc/jeit/35/1&ved=0ahUKEwiMr5CLxHbAhWSTX0KHRpHCCkQFggu...
Retrieved from https://www.forbes.com/sites/gradsoflife/2018/05/11/more-than-just-a-job-how-a-fast-food-g...
Retrieved from https://www.goodreturns.in/classroom/2015/04/difference-between-public-sector-private-sector...
Retrieved from https://www.google.co.in/domainless/read?igu\u003d1
Retrieved from https://www.google.co.in/intl/en/options/
Retrieved from https://www.google.co.in/webhp?tab=ww
Retrieved from https://www.hdfcbank.com/wholesale/default.htm
Retrieved from https://www.hindustantimes.com/mumbai/46-indians-in-31-40-age-group-seeking-medical-help-a...
Retrieved from https://www.helpguide.org/articles/parenting-family/what-is-secure-attachment-and-bonding....
Retrieved from https://www.india.gov.in/topics/rural/development
Retrieved from https://www.insperity.com/blog/5-steps-to-creating-employee-development-plans-that-truly-w...
Retrieved from https://www.jcu.edu.au/policy/hr-staff-development/human-resources-delegation-policy-17-1
Retrieved from https://www.joe.org/joe/2012april/pdf/JOE_v50_2tt2.pdf
INFLUENCE OF MOTHER CROP NUTRITION WITH NPK ON SEED YIELD AND SEED QUALITY CHARACTERS OF FLOWER CROPS

Dr. K. Natarajan

One of the important contributions of the nineteenth century experimental plant physiology to agriculture was the discovery that soil fertility and crop yield could be increased by adding inorganic nutrients to soils. Prior to the nineteenth century, the common method for increasing crop production was to apply plant and animal debris to soils. Other centuries – old agricultural practice was to rotate leguminous crop periodically with other crops. The scientific basis for this effect (i.e., the addition of nitrogen to soils by biological nitrogen fixation), however was elucidated only in the late 19th century.

Only in the early 1800’s did agricultural scientists realize that crop plants grow in proportion to the amount of inorganic nutrients present in soils. 19th century agronomist such as Liebig in Germany adopted this principle, Lawes, and Gilbert in England, who emphasized that losses of nutrients to plants could be replaced by addition of inorganic mineral salts to the soil. Today the application of mineral salts to soils is a basic feature of agricultural practice. Salts of nitrogen phosphorus and potassium (the NPK) in the fertilizer bag are used in large amount because these three elements are most likely to be deficient in most soils in which crops are grown. Without the application of these and other mineral fertilizers to soils, the large crop yield obtained in developed countries throughout the world during the past 50 years or more could not be possible. Not only agricultural and vegetable crops, flower crops also require the NPK in standardized quantity to boost up the yield of both annual flower and seeds. The literatures pertaining to the requirement of NPK either individually or in combinations is tabulated hereunder on the various seed and vegetative propagated flower crops.

Nitrogen

<table>
<thead>
<tr>
<th>Crop</th>
<th>Dose (N kg/ha)</th>
<th>Effect</th>
<th>Authority</th>
</tr>
</thead>
<tbody>
<tr>
<td>China aster</td>
<td>300 kg</td>
<td>Highest cut flower yield (12.3 t ha⁻¹) were obtained</td>
<td>Vijayakumar et al. (1988)</td>
</tr>
<tr>
<td>Marigold</td>
<td>40 g m⁻²</td>
<td>Increased the number of flowers plant⁻¹</td>
<td>Arora and Singh (1980)</td>
</tr>
<tr>
<td></td>
<td>30 g m⁻²</td>
<td>Increased the plant height</td>
<td></td>
</tr>
<tr>
<td></td>
<td>90 kg ha⁻¹</td>
<td>Increased the plant height, number of primary branches, flower weight and yield of flowers</td>
<td>Ravindran et al. (1986)</td>
</tr>
<tr>
<td></td>
<td>90 kg ha⁻¹</td>
<td>Increased the flower diameter and flower yield</td>
<td>Belorkar et al. (1992)</td>
</tr>
<tr>
<td></td>
<td>200 kg ha⁻¹</td>
<td>Improved the number of flowers plant⁻¹ and flower yield</td>
<td>Avari and Patel (1993)*</td>
</tr>
<tr>
<td></td>
<td>100 kg ha⁻¹</td>
<td>Increased the flower yield compared to control</td>
<td>Shah et al. (1994)</td>
</tr>
<tr>
<td>Globe amaranth</td>
<td>200 kg ha⁻¹</td>
<td>Plant width, number and weight of flowers increased</td>
<td>John and Paul (1992)</td>
</tr>
<tr>
<td>Begonia</td>
<td>1 g plant⁻¹</td>
<td>Increased the plant height, stem diameter, leaf size and root number</td>
<td>Zakia et al. (1998)</td>
</tr>
<tr>
<td>Scabious</td>
<td>120 kg ha⁻¹</td>
<td>Fresh weight of flower increased</td>
<td>Sptale (1998)</td>
</tr>
<tr>
<td>Gaillardia</td>
<td>100 kg ha⁻¹</td>
<td>Increased the seed yield</td>
<td>Hugar and Nalawadi (1999)</td>
</tr>
<tr>
<td>Celosia cristata</td>
<td>150 kg ha⁻¹</td>
<td>Highest leaf N, P, K content</td>
<td>Easwaran et al. (1999)</td>
</tr>
<tr>
<td>Sandersonia</td>
<td>28.4 g m⁻²</td>
<td>Increased the all growth parameters</td>
<td>Clark and Burge (1999)</td>
</tr>
<tr>
<td>Salvia, Petunia,</td>
<td>14 ml/lit/pot</td>
<td>Increased the plant height, fresh and dry</td>
<td>Young and Bryoungryong</td>
</tr>
</tbody>
</table>

4 Assistant Professor, Krishi Vigyan Kendra, Vridhachalam, Tamil Nadu Agricultural University, Tamil Nadu, India, natarajan_seed75@rediffmail.com
### Delphinium grandiflorum

**Vegetative Propagation**

<table>
<thead>
<tr>
<th>Plant</th>
<th>Weight/Rate</th>
<th>Effect</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tulip</td>
<td>150 kg ha⁻¹</td>
<td>Increased the bulb yield</td>
<td>Lakh (1983)</td>
</tr>
<tr>
<td>90 kg ha⁻¹ (Helysolic soil)</td>
<td>Increased the bulb yield plant⁻¹ (1998)</td>
<td>Benkenstein et al. (1984)</td>
<td></td>
</tr>
<tr>
<td>180 kg ha⁻¹ (Jurisolic soil)</td>
<td>Increased the bulb yield plant⁻¹ (1940)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>90 – 180 kg ha⁻¹</td>
<td>Higher yield per plant</td>
<td>Muggle et al. (1985)</td>
<td></td>
</tr>
<tr>
<td>180 kg ha⁻¹</td>
<td>Increased the flower yield and higher offset bulbs</td>
<td>Muggle et al. (1988)</td>
<td></td>
</tr>
<tr>
<td>Gypsophila panerilata</td>
<td>240 kg ha⁻¹</td>
<td>Higher yield</td>
<td>Alex et al. (1984)</td>
</tr>
<tr>
<td>Polianthes tuberosa (Tuberose)</td>
<td>20 g m⁻²</td>
<td>Greatest plant height and number of leaves</td>
<td>Mukkanpadhyay and Bankar (1985)</td>
</tr>
<tr>
<td>Tuberose</td>
<td>70 kg ha⁻¹</td>
<td>Higher rachises yield (163555 ha⁻¹), number of flower stalk (566) and flower yield (81.79)</td>
<td>Belorkar et al. (1992)</td>
</tr>
<tr>
<td>100 – 350 kg ha⁻¹</td>
<td>Vegetative and floral parameters were not significantly influenced by nitrogen application</td>
<td>Singh (1998)</td>
<td></td>
</tr>
<tr>
<td>100 – 300 kg ha⁻¹</td>
<td>Bulb yield increased with increasing rate of nitrogen</td>
<td>Kumar and Singh (1998)</td>
<td></td>
</tr>
<tr>
<td>300 kg ha⁻¹</td>
<td>Highest yield of cut flowers</td>
<td>Sunilkumar and Singh (1998)</td>
<td></td>
</tr>
<tr>
<td>200 kg ha⁻¹</td>
<td>Longest spike with highest number of florets spike⁻¹</td>
<td>Singh (2000)</td>
<td></td>
</tr>
<tr>
<td>180 kg ha⁻¹</td>
<td>Increased the growth and flower yield</td>
<td>Balararam et al. (2001)</td>
<td></td>
</tr>
<tr>
<td>Lilium</td>
<td>150 kg ha⁻¹</td>
<td>Good plant growth</td>
<td>Boon et al. (1986)</td>
</tr>
<tr>
<td>Delphinium grandiflorum</td>
<td>1.5 g plant</td>
<td>Increased the length of flower spike, diameter and number of florets spike⁻¹</td>
<td>Hassan and Khattab (1987)</td>
</tr>
<tr>
<td>Gladiolus</td>
<td>30 g m⁻²</td>
<td>Enhanced the flower height, weight and diameter of corm, number of corms plant⁻¹</td>
<td>Singh and Bijimol (1999)</td>
</tr>
<tr>
<td>5 – 40 g m⁻²</td>
<td>Increase in nitrogen rate and increased the chlorophyll content</td>
<td>Preeti et al. (1999)</td>
<td></td>
</tr>
<tr>
<td>25 g m⁻²</td>
<td>Increased the floral and growth characters</td>
<td>Sharma and Singh (2001)</td>
<td></td>
</tr>
<tr>
<td>200 kg ha⁻¹</td>
<td>Highest number of leaves plant⁻¹, greatest plant height and maximum weight of corm</td>
<td>Bijimol and Singh (2001)</td>
<td></td>
</tr>
<tr>
<td>Rose</td>
<td>400 kg ha⁻¹</td>
<td>Highest flower yield plant⁻¹ (128)</td>
<td>Sankar and Bhattacharjee (2000)</td>
</tr>
</tbody>
</table>

**Phosphorus**

<table>
<thead>
<tr>
<th>Plant</th>
<th>Weight/Rate</th>
<th>Effect</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carnation</td>
<td>50 – 800 mg per lit substrate</td>
<td>Higher the level of P nutrition greater the number diameter and weight of flowers and greater number of petals per flower</td>
<td>Roelants (1974)</td>
</tr>
<tr>
<td>Marigold</td>
<td>12 ppm plant⁻¹</td>
<td>Increased the plant growth, number of flower buds and florets plant⁻¹</td>
<td>Watanke et al. (1986)</td>
</tr>
</tbody>
</table>

**Potassium**

<table>
<thead>
<tr>
<th>Plant</th>
<th>Weight/Rate</th>
<th>Effect</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gypsophila panerilata</td>
<td>250 kg ha⁻¹</td>
<td>Increased the flower yield</td>
<td>Molina <em>et al.</em> (1994)</td>
</tr>
<tr>
<td>Senecio cruentus</td>
<td>2.25 g plant⁻¹</td>
<td>Increased the number and dry matter of inflorescence and seed yield</td>
<td>Mostafa (2000)</td>
</tr>
</tbody>
</table>

**Vegetative Propagation**

<table>
<thead>
<tr>
<th>Plant</th>
<th>Weight/Rate</th>
<th>Effect</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gladiolus</td>
<td>25 g m⁻² of KNO₃ at weekly interval</td>
<td>Increased the length of flower, stem and spike length, and number of flower spikes⁻¹ and diameter of flower</td>
<td>Karaguzel <em>et al.</em> (1999)</td>
</tr>
<tr>
<td>Tuberose</td>
<td>60 g m⁻²</td>
<td>Increased the bulb yield</td>
<td>Bhuyan <em>et al.</em> (1998)</td>
</tr>
<tr>
<td>Seed Propagation</td>
<td>N – 180 kg ha⁻¹</td>
<td>P – 120 kg ha⁻¹</td>
<td>Higher flower yield and best seed quality were obtained</td>
</tr>
<tr>
<td>------------------</td>
<td>------------------</td>
<td>------------------</td>
<td>--------------------------------------------------------</td>
</tr>
<tr>
<td>N – 300 kg ha⁻¹</td>
<td>P – 200 kg ha⁻¹</td>
<td>Greatest plant height (51.91 cm) and number of flowers plant⁻¹ (35) was obtained</td>
<td>Singh and Sangama (2000)</td>
</tr>
<tr>
<td>Calendula officinalis</td>
<td>N – 40 g m⁻²</td>
<td>P – 40 g m⁻²</td>
<td>Increased the flower yield</td>
</tr>
<tr>
<td>N – 60 kg ha⁻¹</td>
<td>P – 90 kg ha⁻¹</td>
<td>Highest flower yield</td>
<td>Anuradha et al. (1988)</td>
</tr>
<tr>
<td>N – 100 kg ha⁻¹</td>
<td>P – 90 kg ha⁻¹</td>
<td>Increased the flower yield</td>
<td>Arulmozhiyan and * Pappaiah (1989)</td>
</tr>
<tr>
<td>N – 400 kg ha⁻¹</td>
<td>P – 200 kg ha⁻¹</td>
<td>Higher flower yield</td>
<td>Yadav and Bose (1989)*</td>
</tr>
<tr>
<td>N – 300 kg ha⁻¹</td>
<td>P – 200 kg ha⁻¹</td>
<td>Higher flower yield</td>
<td>Yadav and Bose (1993)</td>
</tr>
<tr>
<td>N – 20 g m⁻²</td>
<td>P – 20 g m⁻²</td>
<td>Increased the number of flowers plant⁻¹</td>
<td>Mohanty et al. (2000)*</td>
</tr>
<tr>
<td>Pansy</td>
<td>N – 20 g m⁻²</td>
<td>P – 5 g m⁻²</td>
<td>Increased the seed yield</td>
</tr>
<tr>
<td>N – 30 g m⁻²</td>
<td>P – 20 g m⁻²</td>
<td>Increased the plant height, number of flowers and capsule plant⁻¹</td>
<td>Rupinder and Kumar (1988)</td>
</tr>
<tr>
<td>Begonia</td>
<td>N – 2.6 g/10 cm pot</td>
<td>P – 10 g/10 cm pot</td>
<td>Higher seed yield</td>
</tr>
<tr>
<td>N – 30 g m⁻²</td>
<td>P – 40 g m⁻²</td>
<td>Enhanced the flower yield (8.23 t ha⁻¹)</td>
<td>Jayanthi and Gowda (1988)</td>
</tr>
<tr>
<td>N – 60 g m⁻²</td>
<td>P – 45 g m⁻²</td>
<td>Shortest vase life (8.3 days)</td>
<td>Lodhi et al. (1991)</td>
</tr>
<tr>
<td>N – 200 kg ha⁻¹</td>
<td>P – 200 kg ha⁻¹</td>
<td>Increased the weight and diameter of flower</td>
<td>Belgaonkar et al. (1997)</td>
</tr>
<tr>
<td>N – 30 g m⁻²</td>
<td>P – 20 g m⁻²</td>
<td>Enhanced the flower yield and quality</td>
<td>Kihankhan et al. (1997)</td>
</tr>
<tr>
<td>N – 10 g m⁻²</td>
<td>P – 10 g m⁻²</td>
<td>Higher cut flower production</td>
<td>John and Paul (1999)</td>
</tr>
<tr>
<td>N – 400 kg ha⁻¹</td>
<td>P – 150 kg ha⁻¹</td>
<td>Highest yield of cut flower (196.09 kg ha⁻¹)</td>
<td>Sankar et al. (1991)</td>
</tr>
<tr>
<td>N – 20 g m⁻²</td>
<td>P – 10 g m⁻²</td>
<td>Increased the length of flower spike (12.4 cm), spread of flower spike (8.3 cm) and seed yield plant⁻¹ (11 g)</td>
<td>Pal and Jana (1992)</td>
</tr>
<tr>
<td>Grain amaranth</td>
<td>N – 25 kg ha⁻¹</td>
<td>P – 20 kg ha⁻¹</td>
<td>Higher grain and stalk yield</td>
</tr>
<tr>
<td>N – 10 g m⁻²</td>
<td>P – 20 g m⁻²</td>
<td>Higher flower and seed yield</td>
<td>Pal and Jana (1997)</td>
</tr>
<tr>
<td>Balsam</td>
<td>N – 20 g m⁻²</td>
<td>P – 10 g m⁻²</td>
<td>Increased the plant height (38.3 cm), secondary branches plant⁻¹ (17.5 cm) and seed yield (45.1 g m⁻²)</td>
</tr>
<tr>
<td>Verbena</td>
<td>N – 30 g m⁻²</td>
<td>P – 20 g m⁻²</td>
<td>Longest flowering duration (74 days) and highest seed yield (35 g m⁻²)</td>
</tr>
</tbody>
</table>

<p>| Vegetative Propagation | N – 40 g m⁻² | P – 40 g m⁻² | Highest number of spikes plant⁻¹ and greatest spike length | Gowda et al. (1988) |
| Gladiolus | N – 20 g m⁻² | P – 40 g m⁻² | Higher growth and yield attributes | Pandey et al. (2000) |
| Yellow lilies | N – 2.28 g plant⁻¹ | P – 6 g plant⁻¹ | Increased the number and length of flower | Freitas et al. (1999) |
| Rose | N – 60 g plant⁻¹ | P – 60 g plant⁻¹ | Enhanced the flower yield | Kariyar et al. (1999) |
| Tuberose | N – 120 ppm | | | Dahiya et al. (2001) |</p>
<table>
<thead>
<tr>
<th>N and K Combination</th>
<th>P – 60 ppm attributes</th>
<th>Seed Propagation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Chrysanthemum</strong></td>
<td>Enhanced the flower quality and advanced the flowering</td>
<td>Wadsworth and Butters (1972)</td>
</tr>
<tr>
<td>N – 100-500 lb/acre</td>
<td>Improved the vegetative and flower attributes</td>
<td>Barman and Pal (1999)</td>
</tr>
<tr>
<td>P – 200-600 lb/acre</td>
<td></td>
<td></td>
</tr>
<tr>
<td>N – 30 g m⁻²</td>
<td></td>
<td></td>
</tr>
<tr>
<td>K – 20 g m⁻²</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>China aster</strong></td>
<td>Higher flower yield and best ornamental value</td>
<td>Kozik (1994)</td>
</tr>
<tr>
<td>N – 0.16 to 0.48 g dm⁻³</td>
<td></td>
<td></td>
</tr>
<tr>
<td>K – 0.16 to 0.64 g dm⁻³</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Vegetative propagation</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Florida countie</strong></td>
<td>Increased the number and length of leaves</td>
<td>Smith (1978)</td>
</tr>
<tr>
<td>N – 280 to 1120 kg ha⁻¹</td>
<td></td>
<td></td>
</tr>
<tr>
<td>K – 280 to 120 kg ha⁻¹</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Anthurium andreanum</strong></td>
<td>Improved both flower yield and quality</td>
<td>Bik (1977)</td>
</tr>
<tr>
<td>N – 126 mg/12.5 lit containers/week</td>
<td></td>
<td></td>
</tr>
<tr>
<td>K – 19 mg to 225/12.5 lit containers/week</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Monstera deliciosa</strong></td>
<td>Increased the plant height and number of leaves</td>
<td>Khaltab <em>et al.</em> (1987)</td>
</tr>
<tr>
<td>N – 1 g pot⁻¹</td>
<td></td>
<td></td>
</tr>
<tr>
<td>K – 2 g pot⁻¹</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>N P K</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Seed propagation</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Marigold</strong></td>
<td>Increased the growth and flowering</td>
<td>Joner and Ituis <em><strong>(1961)</strong></em></td>
</tr>
<tr>
<td>454 g/100 sq. feet of 8 N + 8 P₂O₅ + 8 K₂O fertilizer mixture</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Marigold</strong></td>
<td>Higher flower yield</td>
<td>Sulladmath and ****Elangovan (1977)</td>
</tr>
<tr>
<td>45:45:45</td>
<td></td>
<td></td>
</tr>
<tr>
<td>150:120:60</td>
<td>Increased the flower production</td>
<td>Ingawale (1979)</td>
</tr>
<tr>
<td>300:100:60</td>
<td>Increased the plant height, weight of flower heads, seed yield plant⁻¹ and 1000 seed weight</td>
<td>Selvarauji (1985)</td>
</tr>
<tr>
<td>250:200:100</td>
<td>Higher flower yield and quality flowers</td>
<td>Kumar (1987)***</td>
</tr>
<tr>
<td><strong>Triabon @ 75-80 mg/m² (NPK + trace elements)</strong></td>
<td>Produced maximum flower yield</td>
<td>Will (1986)***</td>
</tr>
<tr>
<td>90:90:60 kg NPK ha⁻¹</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Marigold, T. patula</strong></td>
<td>Increased the flower yield and number of flowers plant⁻¹</td>
<td>Anuradha <em>et al.</em> (1991)</td>
</tr>
<tr>
<td>Fertina I (N:P:K:Mg at 4:6:8:2) applied at 1.5%</td>
<td>Produced more number of flowers</td>
<td>Cusic and Poljak <em><strong>(1994)</strong></em></td>
</tr>
<tr>
<td><strong>Marigold</strong></td>
<td>Increase the plant height (104.57 cm), flower weight (11.55 g), flower diameter (14.89 cm), number of flowers plant⁻¹ (34) and seed yield plant⁻¹ (19.79 g)</td>
<td>Natarajan (2000)</td>
</tr>
<tr>
<td>125:125:50</td>
<td>Most and heaviest flower as well as longest stalk</td>
<td>Rajadurai and Beaulah (2000)</td>
</tr>
<tr>
<td>45:45:38 mg NPK kg⁻¹ plus combined with Azospirillum and VAM</td>
<td></td>
<td></td>
</tr>
<tr>
<td><em>Zinnia</em></td>
<td>Increased the growth and flowering</td>
<td>Joner and Gruis <em><strong>(1961)</strong></em></td>
</tr>
<tr>
<td>454 g.100 sq. feet of 8 N + 8 P₂O₅ + 8 K₂O fertilizer mixture</td>
<td></td>
<td></td>
</tr>
<tr>
<td>42:11:45</td>
<td>Maximum seed yield (82 per cent higher than control)</td>
<td>Spaldon and Oberthova (1975)</td>
</tr>
<tr>
<td>Plants</td>
<td>Fertilizer Details</td>
<td>Effect</td>
</tr>
<tr>
<td>--------------</td>
<td>-----------------------------------------------------------------------------------</td>
<td>------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Petunia</td>
<td>Increased the plant height (142 cm), number of branches (475), number of flowers plant^{-1} (33) and flower diameter (916 cm)</td>
<td>Best for growth and yield parameters</td>
</tr>
<tr>
<td></td>
<td>Higher nitrogen</td>
<td>Improved the vegetative growth than generative growth</td>
</tr>
<tr>
<td></td>
<td>450:300:300 ppm kg NPK plant^{-1} twice a week</td>
<td>Optimum flower production growth and seed yield</td>
</tr>
<tr>
<td></td>
<td>Triabon @ 75-80 mg/m² (NPK + trace elements)</td>
<td>Increased the flower yield</td>
</tr>
<tr>
<td>Geranium</td>
<td>40:40:20 g/25 cm pot</td>
<td>Optimum plant growth and maximum flower production</td>
</tr>
<tr>
<td>Gerbera</td>
<td>2:4:1 g NPK/25 cm pot</td>
<td>Increased the flower yield</td>
</tr>
<tr>
<td></td>
<td>1:2:0:5 g NPK/25 cm pot</td>
<td>Produced tallest flower stalk</td>
</tr>
<tr>
<td>Pansy</td>
<td>281-293:127-133:360-440 mg NPK per plant</td>
<td>Best result with regard to plant height and growth parameters</td>
</tr>
<tr>
<td></td>
<td>30:50:70 mg/100 g of NPK</td>
<td>Increased the flower yield (245 m²/37.3/plant)</td>
</tr>
<tr>
<td>Begonia</td>
<td>20:5:5 g NPK m²</td>
<td>Good plant growth and maximum flower yield was obtained</td>
</tr>
<tr>
<td></td>
<td>40:4:1 g NPK/25 cm pot, 1:2:0:5 g NPK/25 cm pot</td>
<td>Increased the flower yield</td>
</tr>
<tr>
<td></td>
<td>281-293:127-133:360-440 mg NPK per plant</td>
<td>Produced tallest flower stalk</td>
</tr>
<tr>
<td>Gloriosa</td>
<td>250:150:550 mg NPK litre^{-1}</td>
<td>Increased the flower yield</td>
</tr>
<tr>
<td></td>
<td>Coreopsis</td>
<td>40:15:10 g NPK m²</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.5 per cent liquid fertilizer</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Satisfactory growth and yield attributes were obtained</td>
</tr>
<tr>
<td></td>
<td>Cosmos</td>
<td>20:10:10 g NPK m²</td>
</tr>
<tr>
<td></td>
<td></td>
<td>10:2:0:10 g NPK m²</td>
</tr>
<tr>
<td></td>
<td></td>
<td>20:10:10 g NPK m²</td>
</tr>
<tr>
<td></td>
<td></td>
<td>40:30:10 mg NPK m²</td>
</tr>
<tr>
<td></td>
<td></td>
<td>30:20:20 g NPK m²</td>
</tr>
<tr>
<td></td>
<td></td>
<td>20:10:10 g NPK m²</td>
</tr>
<tr>
<td></td>
<td></td>
<td>60:30:30</td>
</tr>
<tr>
<td></td>
<td></td>
<td>400 kg NH₄NO₃: 600 kg P₂O₅: 300 kg MOP ha^{-1}</td>
</tr>
<tr>
<td></td>
<td></td>
<td>12:1:12 g NPK plot^{-1}</td>
</tr>
<tr>
<td></td>
<td></td>
<td>100:30:50</td>
</tr>
<tr>
<td></td>
<td></td>
<td>60:20:20 g NPK m²</td>
</tr>
<tr>
<td></td>
<td></td>
<td>40:20:20 g NPK m²</td>
</tr>
<tr>
<td></td>
<td></td>
<td>60:20:20 g NPK m²</td>
</tr>
<tr>
<td></td>
<td></td>
<td>80:20:20 g NPK m²</td>
</tr>
<tr>
<td></td>
<td></td>
<td>50:10:20 g NPK m²</td>
</tr>
</tbody>
</table>
Success of any crop is normally influenced by the genetic, edaphic and environmental factors during crop growth. The worldwide truth of macronutrient application for maximising crop production has its own diversion due to their amenability to varying doses depending on the crop. The quantum of macronutrient application need to be fixed for each and every crop especially to seed crop which required higher doses than the normal dose for commercial crop (Savithri and Srimathi, 2001).

Austin (1972) also opined that a good crop should be nourished with optimum levels of nutrients for exhibition of their potentiality in terms of yield and quality. Application of balanced macronutrients (NPK) is warranted, more for seed production than for crop production towards maximization of seed yield along with quality (Savithri and Srimathi, 2001) characters and the doses also vary with crop (Anon, 1999) and varieties (Vadivelu and Srimathi, 1988). Soil application of nutrients accelerates the vegetative growth, improve their reproductive potential and enhances the needy outcome, the yield and quality of resultant crop

<table>
<thead>
<tr>
<th>Chrysanthemum</th>
<th>2:2:10 NPK mixture</th>
<th>Increased the height, number of suckers and largest flowers</th>
<th>Choudhury (1966)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fertile @ 0.3 per cent</td>
<td>Maximum plant growth and flower quality were obtained</td>
<td>Konish (1984)</td>
<td></td>
</tr>
<tr>
<td>80:110:80</td>
<td>Maximum plant growth and flower yield was obtained</td>
<td>Samoilenko (1985)</td>
<td></td>
</tr>
<tr>
<td>200:150:100</td>
<td>Higher cut flower yield (12.19 t ha$^{-1}$)</td>
<td>Rao et al. (1992)</td>
<td></td>
</tr>
<tr>
<td>30:15:15 g NPK m$^{-2}$</td>
<td>Increased the size (8.32 cm) and number of flowers (50 plant$^{-1}$)</td>
<td>Lochi and Tiwari (1993)</td>
<td></td>
</tr>
<tr>
<td>30:45:15 g NPK m$^{-2}$</td>
<td>Increased the yield (134.85 g plant$^{-1}$)</td>
<td>Lochi and Tiwari (1993)</td>
<td></td>
</tr>
<tr>
<td>Dahlia</td>
<td>50:25:25 lb dose of NPK</td>
<td>Maximum shoot length, leaf number and flower size was obtained</td>
<td>Rahman and Mitra (1974)</td>
</tr>
<tr>
<td>80:50:40</td>
<td>Increased the plant growth, number of flowers, flower size and flower longevity</td>
<td>Bhattacharjee and Mukherjee (1983)</td>
<td></td>
</tr>
<tr>
<td>75:75:75 mg NPK kg$^{-1}$ of potting medium</td>
<td>Highest number of tubers plant$^{-1}$ (6.70) and highest yield of tuber plant$^{-1}$ (104.3 q) was obtained</td>
<td>Singh and Gupta (1995)</td>
<td></td>
</tr>
<tr>
<td>Lilium</td>
<td>45:60:40</td>
<td>Increased the yield</td>
<td>Gindina (1977)</td>
</tr>
<tr>
<td>Tulip</td>
<td>155:47:166</td>
<td>Increased the tuber yield</td>
<td>Rasmussen (1977)</td>
</tr>
<tr>
<td>Narcissi</td>
<td>60:120:120</td>
<td>Increased the yield</td>
<td>Fikhter (1977)***</td>
</tr>
<tr>
<td>Tuberose</td>
<td>200:60:0</td>
<td>Increased the flower production</td>
<td>Nanjan et al. (1980)</td>
</tr>
<tr>
<td>35:80:80 g NPK m$^{-2}$</td>
<td>Significant effect on all growth and yield parameters</td>
<td>Barkar and Mukhopadhyay (1985)</td>
<td></td>
</tr>
<tr>
<td>200:75:125</td>
<td>Increased the yield of flowers (401 spikes), longest spike (81.3 cm)</td>
<td>Gowda et al. (1991)</td>
<td></td>
</tr>
<tr>
<td>120:60:30</td>
<td>Average number of flower spikes$^{-1}$ and flower diameter was greatest</td>
<td>Gopalakrishnan et al. (1995)</td>
<td></td>
</tr>
<tr>
<td>400:200:200</td>
<td>High rates of NPK delayed the spike emergence and considerably prolonged the flowering period and shelf life of flowers</td>
<td>Amjarjeet Singh et al. (1996)</td>
<td></td>
</tr>
<tr>
<td>250:200:200</td>
<td>Highest flower yield (7.86 t ha$^{-1}$), spike yield (3.33 t ha$^{-1}$) and plant growth (43.72 cm)</td>
<td>Patil et al. (1999)</td>
<td></td>
</tr>
<tr>
<td>30:20:15 g NPK m$^{-2}$</td>
<td>Increased the spike yield</td>
<td>Nair et al. (2000)</td>
<td></td>
</tr>
<tr>
<td>15:90:15 g NPK m$^{-2}$</td>
<td>Increased the cut flower yield</td>
<td>Amjarjeet Singh et al. (2000)</td>
<td></td>
</tr>
<tr>
<td>40:20:20</td>
<td>Increased the bulb yield</td>
<td>Anamika and Lavania (1990)</td>
<td></td>
</tr>
<tr>
<td>Rose</td>
<td>25:20:15 g NPK plant$^{-1}$</td>
<td>Increased the number of flowers</td>
<td>Damke et al. (1995)</td>
</tr>
<tr>
<td>Rosa hybrida</td>
<td>75:125:100 g NPK plot$^{-1}$</td>
<td>Increased the flower yield plant$^{-1}$ (158 flowers)</td>
<td>Damke et al. (1997)</td>
</tr>
<tr>
<td>Rose</td>
<td>75:125:100 g NPK m$^{-2}$</td>
<td>Highest yield of cut flowers</td>
<td>Damke et al. (1997)</td>
</tr>
<tr>
<td>100:100:75 g NPK m$^{-2}$</td>
<td>Highest plant spread, number of branches and number of flowers plant$^{-1}$</td>
<td>Mukeshkumar and Chattopadhyay (2001)</td>
<td></td>
</tr>
</tbody>
</table>

**Sources:** Authors Compilation
(Krishnaswamy, 1982) and it is also considered as the pre requisite for exploitation of genetic potential of improved varieties (Rai, 1995).

The enhanced yield and yield attributing characters might be due to the applied NPK, as nitrogen serves as a component of amino acid and coenzyme that have considerable importance in biological reproductively of living organism (Bose and Roy, 1968; Bakly, 1974) and phosphorus serves as an essential constituent of cellular protein and nucleic acid and encourages the meristem activities of growing plant (Black, 1973) and activated the respiratory enzyme ATPase and other enzymes involved in the biosynthesis of seed (Kursanov et al., 1965; Okamenoko and Bershtein, 1966). Kang and Fox (1975) also reported that phosphorus application enhanced the protein synthesis in plants and thereby improved their accumulation in seeds. Dilipkumar Das (1996) reported that potassium activated the enzymes in physiological process, needed for production of high energy phosphate molecules, important for translocation of assimilates and help in formation of proteins and chlorophyll and activation of starch synthetize enzyme.

Application of NPK owing to the synthesis of more carbohydrates, which is better, utilized to form more protoplasm, which promotes cell division and thereby results in increased diameter of reproductive shoots and enhanced the seed yield.

Reduction of yield characters beyond certain level of NPK could be noted due to diversion of food reserves at higher rate to vegetative growth compared to reproductive phase, which had resulted in lower yield and yield attributing characters as supported, by Mitra and Pal (1999) in sesame.

REFERENCES


Retrieved from http://agris.fao.org/agris-search/search.do?recordID=CN2009002043&ved=0ahUKEwjij6ou...


Retrieved from http://agritech.tnau.ac.in/horticulture/FERTILIZER%20SCHEDULE%20FOR%20FLOWER%20CROPS.pdf
Retrieved from http://scholar.google.co.in/citations?user=Z1zS8eEAAAAJ
Retrieved from http://sentence.yourdictionary.com/emphasized
Retrieved from https://www.researchgate.net/profile/Ali_Al-Mosawi/publication/281438854_Cite_my_papers37/>
Retrieved from https://www.researchgate.net/profile/Mohammed_Arayne/publication/7391740_Grape_Fruit_Juice...
Retrieved from https://www.researchgate.net/profile/Muhammad_Nasir_Khan_Khattak
Retrieved from https://www.researchgate.net/profile/Yaser_Ghatas/publication/306276405_Effect_of_GA_3_and...
Retrieved from https://www.researchgate.net/publication/10654121_Flower_opening_and_closure_A_review
Retrieved from https://www.researchgate.net/publication/225438200_Mohanty_A_Martin_JP_Aguinagalde_I_Chlor...
Retrieved from https://www.researchgate.net/publication/229402346_Estimating_individual_leaf_area_fres...
Retrieved from https://www.researchgate.net/publication/236258876_Phytoremediation_of_cadmium_contaminated...
Retrieved from https://www.researchgate.net/publication/257213776_Increasing_the_harvest_index_of_wheat_i...
Retrieved from https://www.researchgate.net/publication/257422865_Sesame_protein_isolate_Fractionation_se...
Retrieved from https://www.researchgate.net/publication/259740784_Influence_of_Professional_Status_on_Per...
Retrieved from https://www.researchgate.net/publication/273226959_Begonia_wuzhishanensis_sect_Diplocliniu...
Retrieved from https://www.researchgate.net/publication/296881273_Correlated_response_for_increased_flowe...
Retrieved from https://www.researchgate.net/publication/301719168_The_effects_of_two_preservatives_on_per...
Retrieved from https://www.researchgate.net/publication/303684408_influence_of_micronutrients_on_growth_y...
Retrieved from https://www.researchgate.net/publication/30386376_Influence_of_different_nitrogen_sources...
Retrieved from https://www.researchgate.net/publication/314284130_Effect_on_growth_yield_and_economics_of...
Retrieved from https://www.researchgate.net/publication/322009119_Effect_of_NPK_on_plant_growth_flower_qu...
Retrieved from https://www.roposo.com/profile/Ashok-Godara/44af0b0fc-a0e4-43ce-adf3-235f8bb5aa5
Retrieved from https://www.sciencedirect.com/topics/agricultural-and-biological-sciences/meristem
Retrieved from https://www.sup.org/books/title/?id=1917
Retrieved from https://www.theregister.co.uk/2018/03/08/will_serverless_kill_the_container_star/
Retrieved from https://www.tinnitustalk.com/forums/support.2/
Retrieved from https://www.tinnitustalk.com/threads/poll-how-long-was-your-longest-spike.22099/page-3
Retrieved from https://www.tradeindia.com/manufacturers/fertilizer-bags.html
Retrieved from https://www.wonderslist.com/10-beautiful-strange-flowers/
Retrieved from https://www.yeastgenome.org/reference/S000039565

*****
AGENTS’ PERCEPTION ON LOW LIFE INSURANCE PENETRATION IN INDIA WITH REFERENCE TO TRICHY DISTRICT OF TAMIL NADU

Jeevitha E.5 Dr. Michael David Premkumar6

ABSTRACT

Life insurance is a contract between an insured and an insurer where the insurer promises to pay a designated beneficiary a sum of money in exchange for a premium, upon the death of the insured person. The penetration for the insurance sector as a whole in the year 2015-16 was 3.4 percent in India, as against world average of 6.2 percent. In this 3.4 percent, Life Insurance penetration is only about 2.72 percent, which is much lower than 4.6 percent in the year 2009.

This study focuses on reasons for low life insurance penetration in India from the perspective of Insurance Agents in the industry. Descriptive Research is the research design used in this research, 250 samples are collected using stratified random sampling to obtain information quickly and inexpensively. Percentage Analysis, Simple Mean, Analysis of Variance (ANOVA), Correlation Analysis is used to analyze the data. This study found the important reasons for low life insurance penetration from the perspective of the agents and suggestions are given to the Insurance agents, Insurance Companies and the policy makers to improve the life insurance penetration in India.

KEYWORDS

Life Insurance Penetration, Agents’ Perception, Correlation Analysis, ANOVA, Stratified Sampling etc.

INTRODUCTION

The Insurance sector is very significant to every developing country like India. It develops the saving habits, which leads to generate long-term funds for investment and ultimately improves infrastructural facilities. Life insurance is a contract between an insured and an insurer where the insurer promises to pay a designated beneficiary a sum of money in exchange for a premium, upon the death of the insured person. Life Insurance is the fastest growing sector in India since 2000 as Government allowed Private players and FDI up to 26% and recently Cabinet approved a proposal to increase it to 49%.

Life Insurance in India was nationalized by incorporating Life Insurance Corporation (LIC) in 1956. All private life insurance companies at that time were taken over by LIC. In 1993, the Government of India appointed RN Malhotra Committee to lay down a road map for privatization of the life insurance sector. While the committee submitted its report in 1994, it took another six years before the enabling legislation was passed in the year 2000, legislation amending the Insurance Act of 1938 and legislating the Insurance Regulatory and Development Authority Act of 2000.

Advantages of Life Insurance

Once a goal has been identified and a value for it has been crystallized, an insurance policy is an excellent vehicle to fund the goal. Maturity benefits of most insurance policies are tax free under Section 10 (10D) and the premium paid is eligible for deduction under Section 80C of the Income Tax Act, 1961. Insurance helps you to provide for contingent liabilities like hospitalization, critical illness, debt redemption, etc. in a cost efficient manner. Pension Plans help us build up our savings during our earning years and provide us a lump sum on retirement. The worst situation that a retiree can face is to run out of funds late into retirement. Such a situation may force him to seek help from friends / relatives or liquidate his fixed assets, which essentially are a compromise of self-respect. This is where insurance offers the best solution in the form of an annuity.

Types of Life Insurance

The different types of life insurance policies include - Term Life Insurance, Whole Life Policy, Endowment Plans, Unit Linked Insurance Plans, Money Back Policy.
Insurance Penetration and Density

Table-1

<table>
<thead>
<tr>
<th>Year</th>
<th>Life Density (USD)</th>
<th>Life Penetration (percentage)</th>
<th>Non-Life Density (USD)</th>
<th>Non-Life Penetration (percentage)</th>
<th>Industry Density (USD)</th>
<th>Industry Penetration (percentage)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>9.1</td>
<td>2.15</td>
<td>2.4</td>
<td>0.56</td>
<td>11.5</td>
<td>2.71</td>
</tr>
<tr>
<td>2002</td>
<td>11.7</td>
<td>2.59</td>
<td>3</td>
<td>0.67</td>
<td>14.7</td>
<td>3.26</td>
</tr>
<tr>
<td>2003</td>
<td>12.9</td>
<td>2.26</td>
<td>3.5</td>
<td>0.62</td>
<td>15.4</td>
<td>2.88</td>
</tr>
<tr>
<td>2004</td>
<td>15.7</td>
<td>2.53</td>
<td>4</td>
<td>0.64</td>
<td>19.7</td>
<td>3.17</td>
</tr>
<tr>
<td>2005</td>
<td>18.3</td>
<td>2.53</td>
<td>4.4</td>
<td>0.61</td>
<td>22.7</td>
<td>3.14</td>
</tr>
<tr>
<td>2006</td>
<td>33.2</td>
<td>4.1</td>
<td>5.2</td>
<td>0.6</td>
<td>38.4</td>
<td>4.8</td>
</tr>
<tr>
<td>2007</td>
<td>40.4</td>
<td>4.1</td>
<td>6.2</td>
<td>0.6</td>
<td>46.6</td>
<td>4.7</td>
</tr>
<tr>
<td>2008</td>
<td>41.2</td>
<td>4.1</td>
<td>6.2</td>
<td>0.6</td>
<td>47.4</td>
<td>4.6</td>
</tr>
<tr>
<td>2009</td>
<td>47.7</td>
<td>4.6</td>
<td>6.7</td>
<td>0.6</td>
<td>54.3</td>
<td>5.2</td>
</tr>
<tr>
<td>2010</td>
<td>55.7</td>
<td>4.4</td>
<td>8.7</td>
<td>0.71</td>
<td>64.4</td>
<td>5.1</td>
</tr>
<tr>
<td>2011</td>
<td>49</td>
<td>3.4</td>
<td>10</td>
<td>0.7</td>
<td>56</td>
<td>4.1</td>
</tr>
<tr>
<td>2012</td>
<td>42.7</td>
<td>3.17</td>
<td>10.5</td>
<td>0.78</td>
<td>53.2</td>
<td>3.96</td>
</tr>
<tr>
<td>2013</td>
<td>41.1</td>
<td>3.1</td>
<td>11</td>
<td>0.9</td>
<td>52</td>
<td>3.9</td>
</tr>
<tr>
<td>2014</td>
<td>44.2</td>
<td>2.6</td>
<td>11</td>
<td>0.7</td>
<td>56</td>
<td>3.3</td>
</tr>
<tr>
<td>2015</td>
<td>43.2</td>
<td>2.72</td>
<td>11.5</td>
<td>0.72</td>
<td>54.7</td>
<td>3.44</td>
</tr>
</tbody>
</table>

Note: 1. Insurance density is measured as ratio of premium (in USD) to total population.
2. Insurance penetration is measured as ratio of premium (in USD) to GDP (in USD).

Sources: IRDA Annual Report 2015-2016

OBJECTIVES OF STUDY

Primary Objective

To study about the agents’ perception on Low Life Insurance Penetration in India with reference to Trichy District of Tamil Nadu.

Secondary Objectives

- To know whether the customers are fully aware about the concept of Life Insurance.
- To study the agents’ interest in promoting the Term Insurance products.
- To check whether the Life Insurance products are available to Middle Income, Low Income and Rural customers.

Significance of the Study

Figure-1: Insurance Penetration Trends

Sources: IRDA Annual Report 2015-2016

The penetration for the insurance sector as a whole in the year 2015-16 was 3.40 percent in India, as against world average of 6.2 percent. In this 3.40 percent, Life Insurance penetration is only about 2.72 percent, which is much lower than 4.6 percent in the year 2009. This study focuses on reasons for low life insurance penetration in India from the perspective of Insurance Agents in the industry.
REVIEW OF LITERATURE

Basabi Deb (2013) in an exploratory as well as descriptive research assessed the clients’ perception, purchase behavior & consumer’s awareness about the Life Insurance industry in Guwahati using Rank Correlation analysis. P. Chilair Mohamed, R. Guru Murthy (2012) in their research studied about the various marketing strategies adopted by Life Assurance Industry in India. The findings of their study are LIC Share has decreased by 12.14% from 81.92% and the private Insurance Industry has started and increased the market share from 18.08% to 30.22%. Ashfaque Ahmed (2013) examines the present state of affairs of rural life insurance in India and attempts to explore the issues and challenges, which led to poor penetration of rural life insurance markets. G. Syamala Rao (2012) studies the policyholders’ perceptions on LIC Policies and Services with reference to Srikakulam district in Andhra Pradesh. Jayakar (2003) in his study emphasized that new products innovation; distribution and better use of technology are helping the new private life insurers to take market share away from LIC, an only company before liberalization of insurance industry. S. S. S. Durga Ganesh (2014) in her paper attempts to examine the status of insurance business in India since the sector was opened to private players. The insurance density is calculated as the ratio of premium to population (per capita premium).

Babita Yadav, Anshuja Tiwari (2012) explores the various factors influencing customer investment decision in life insurance. The study used chi-square, correlation, weighted average score have been used for the testing of hypotheses and the sampling method used is purposive sampling. Beenish Shameem and Sameer Gupta (2012) evaluated the marketing strategies in life insurance service sector and how these strategies boost sales and marketability of a product, which ultimately lead to customer satisfaction. Athma. P., and Kumar. R (2007) in the research paper titled “an exploratory study of life insurance purchase decision making: influence of product and non-product factors”.

Girish kumar and Eldhose (2008), in their paper titled "customer perception on life insurance services: a comparative study of public and private sectors", well explained the importance of quality services and its significance in raising customer satisfaction level. Praveen Kumar Tripathi (2008), in his summer training project report titled “customer buying behavior with a focus on market segmentation” conduct a research based study on buying pattern in the insurance industry with a special focus on HDFC standard life insurance, Narayan. H. Jai (2009), in an article has made an emphasis on importance of customer in the business of insurance. He explained in phase of growing market competition, there is an intense need to go beyond mere efficiency in designing products. Kunjalsinha (2013) in his study stated that insurance companies are working in a highly competitive market where consumers have many companies and products to choose from. Hence, it becomes necessary for insurance companies to maintain loyal customer base by increasing customer loyalty through improved service quality.

V. Murugesh (2015) in his paper studied about the policyholder’s awareness towards Life Insurance Corporation of India’s products and to study the factors influencing the policyholder’s preference towards Life Insurance Corporation of India’s policies. Rashmita Sahoo and Anshuman Swain (2012) analyzed the overall performance of Life Insurance Industry of India and studied the Market Potential for life Insurance Business in India. Machiraju Apparao (2002) argues that it is an undisputed fact that about 75% to 80% of the insurance population is yet to be covered in India. It is estimated that in terms of lives, the figure could be around 20 crores. Raghavendran V (2015) research paper is with the main objective to know the unique characteristics of life insurance buyers in rural market and role of socio economic conditions on buying decisions at rural areas. Brugman & Prahлад (2007), while emphasizing the role of NGOs in spreading insurance, argue that while companies have discovered the importance of NGOs as paths to markets, social groups have realized that carefully calibrated business models can unleash powerful forces for good.

RESEARCH GAP

It is found that most of the researches in Life Insurance concentrated on Customer Awareness, Marketing strategies of the Life Insurance Companies, Customer Preferences in Life Insurance, Policyholders’ perception and Rural people perception about Life Insurance, status of Life Insurance, Factor affecting customer perception in investment in Life Insurance, Functioning of LIC, unique characteristics of life insurance buyers in rural market, the role of NGOs in spreading insurance, quality of advice provided by life insurance agents in India, the cost efficiency of life insurance companies in India. However, in this research we have focused on agents’ perception on Low Life Insurance Penetration in India with reference to Trichy district in Tamil Nadu.

RESEARCH METHODOLOGY

This chapter describes the methodology applied by the researcher in conducting the proposed research work. The chapter provides details about the research design used for the study, the nature and source of data collected for the study and details about the research instrument used for the research. Descriptive Research is the research design used in this research, which is a fact-finding investigation, which is aimed at describing the characteristics of individual, situation or a group (or) describing the state of affairs, as it exists at present. Both primary and secondary data are used in this research. Questionnaire method of data collection is quite popular, particularly in case of big enquiries. In this research, primary data are collected from the Life Insurance agents. The
researcher for the purpose for the study has used stratified random sampling in this study to obtain information quickly and inexpensively. “Stratified random sampling is one in which the only criterion for selecting the sampling units is the stratified of the sampler”. With Stratified sampling, the researcher divides the population of 2500 agents into separate groups called strata. Then, simple random samples are selected from each stratum. In this research the entire LIC Agents are divided into four strata based on the branches they are associated with and random samples of 250 (10% of the Population size) are selected from each stratum. This research was carried out in the period of April 2016.

Reliability testing of the Questionnaire

In this research, Cronbach’s alpha test is used as a measure of internal consistency, that is to check the questionnaire, as to how closely related a set of items are as a group. A “high” value of alpha is often used (along with substantive arguments and possibly other statistical measures) as evidence that the items measure an underlying (or latent) construct.

Table-2: Reliability Statistics

<table>
<thead>
<tr>
<th>Cronbach’s Alpha</th>
<th>N of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.733</td>
<td>25</td>
</tr>
</tbody>
</table>

Sources: Authors Compilation

It can be inferred that every statement in this study is useful to measure the agents’ perception of Low Life Insurance Penetration in India.

Research Hypothesis

H1: There is no difference in perception on customer awareness about Life Insurance with various Experience Groups.
H2: There is no difference in perception on promotion of Term Insurance with Various Experience Groups.
H3: There is no difference in perception on product availability to Middle Income people with various Experience Groups.
H4: There is no difference in perception on product availability to Low Income people with various Experience Groups.
H5: There is no difference in perception on product availability to Rural Income people with various Experience Groups.
H6: There is no difference in interest of selling term insurance with various Experience Groups.
H7: There is no difference in perception of product available to Low income group customers with Income group of the agents.
H8: There is no difference in perception of product available to rural customers with Income group of the agents.
H9: There is a relationship between selling of Endowment Policies and Promotion of Term Insurance.

Research Tools and Software Package Used

Research tools are statistical techniques used for data analysis and arrive at meaningful conclusions. The statistical package of SPSS 16.0 was used. The following statistical tools were used to analyze data: Percentage Analysis, Simple Mean, Analysis of Variance (ANOVA), Correlation, and Factor Analysis.

Data Analysis and Interpretation

The following table describes about the demographic data of the respondents namely gender, age and qualification of the Insurance Agents’.

Table-3: Demographic Data

<table>
<thead>
<tr>
<th>Gender</th>
<th>Percent</th>
<th>Age</th>
<th>Percent</th>
<th>Qualification</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>MALE</td>
<td>73.6</td>
<td>&lt;25 years</td>
<td>10.4</td>
<td>Under Graduate</td>
<td>45.6</td>
</tr>
<tr>
<td>FEMALE</td>
<td>26.4</td>
<td>26-35 years</td>
<td>16.4</td>
<td>Post Graduate</td>
<td>27.2</td>
</tr>
<tr>
<td></td>
<td></td>
<td>36-45 years</td>
<td>42.0</td>
<td>Others</td>
<td>27.2</td>
</tr>
<tr>
<td></td>
<td></td>
<td>46-55 years</td>
<td>31.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>100.0</td>
<td>Total</td>
<td>100.0</td>
<td>Total</td>
<td>100.0</td>
</tr>
</tbody>
</table>

Sources: Authors Compilation
Table-4: Analysis of Variance on Experience

<table>
<thead>
<tr>
<th>Factors</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Promotion of Term Insurance can increase the Life Insurance Penetration</td>
<td>3.978</td>
<td>.004</td>
</tr>
<tr>
<td>The customers are fully aware about the concept of Life Insurance</td>
<td>2.750</td>
<td>.029</td>
</tr>
<tr>
<td>I am satisfied with the products available to Middle income group people</td>
<td>1.848</td>
<td>.120</td>
</tr>
<tr>
<td>I am satisfied with the products available to Low income group people</td>
<td>3.139</td>
<td>.015</td>
</tr>
<tr>
<td>I am satisfied with the products available to Rural people</td>
<td>5.012</td>
<td>.001</td>
</tr>
<tr>
<td>I am interested in selling Term Insurance Policies</td>
<td>4.966</td>
<td>.001</td>
</tr>
</tbody>
</table>

Sources: Authors Compilation

**Interpretation**

From the table, it is inferred that the significant values of five factors are less than 0.05 and for only one factor it is higher than 0.05. Hence, the hypotheses H1, H2, H4, H5, and H6 are rejected and the hypothesis H3 is accepted. It is clear that agents’ having more than 2 years of work experience agrees that promotion of term insurance can increase the Life Insurance Penetration. It is clear that agents’ of all Experience group are satisfied with the products available to middle income group people. The agents of other income groups of about 60% of the agents are not interested in selling Term Insurance.

Table-5: Analysis of Variance in Income Groups

<table>
<thead>
<tr>
<th>Factors</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>I am satisfied with the products available to Low income group people</td>
<td>30.407</td>
<td>.000</td>
</tr>
<tr>
<td>I am satisfied with the products available to Rural people</td>
<td>37.124</td>
<td>.000</td>
</tr>
</tbody>
</table>

Sources: Authors Compilation

**Interpretation**

From the table, it is inferred that the significant values of both the factors are less than 0.05; hence, hypotheses H7 and H8 are rejected. The agents earning income from Rs 50001 to Rs. 10000 and from Rs. 200001 – 30000 (about 52%) are not satisfied with the product available to rural customers. The agents earning income from Rs 50001 to Rs. 10000 and from Rs. 200001 – 30000 (about 50%) are not satisfied with the product available to Low Income customers.

Table-6: Correlation between selling of Endowment Policies and Promotion of Term Insurance

<table>
<thead>
<tr>
<th>Correlation</th>
<th>Most of the Policies sold are Endowment Policies</th>
<th>Promotion of Term Insurance can increase the Life Insurance Penetration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Most of the Policies sold are Endowment Policies</td>
<td>1</td>
<td>-0.206 Sig - .001</td>
</tr>
<tr>
<td>Promotion of Term Insurance can increase the Life Insurance Penetration</td>
<td>-0.206 Sig - .001</td>
<td>1</td>
</tr>
</tbody>
</table>

Sources: Authors Compilation

**Interpretation**

From the table, it is inferred that the hypothesis H9 is accepted and there is a negative correlation (-0.206) exists between the Selling of Endowment Polices and Promotion of Term Insurance. As most of the policies sold by Insurance agents are endowment policies, Insurance Agents’ are not actively involved into the sales of Term Insurance even though promotion of term Insurance will support to increase the Life Insurance Penetration largely.

**FINDINGS OF STUDY**

Majority (73.6%) of the respondents are Male.

Majority (42%) of the respondents belong to the age of 36-45 years.

Majority (45.6%) of the respondents have qualified Under Graduate Level.
Majority (30.8%) of the respondents are earning an income from Rs. 10,001 to Rs. 20,000.

Majority (35.6%) of the respondents are having experience of more than 10 years.

Nearly 72.8% of the agents’ agree that customers are not fully aware about the concept of Life Insurance.

Almost 96.4% of the Agents’ felt that customers’ attitude towards Life Insurance should be changed to improve Life Insurance Penetration.

Agents’ having more than 2 years of work experience agrees that promotion of term insurance can increase the Life Insurance Penetration.

Agents’ of all Experience group are satisfied with the products available to middle income group people.

Agents with <2 years of work experience and >10 years of work experience (40%) are only interested in selling Term Insurance Policies.

The agents earning income from Rs 50001 to Rs. 10000 and from Rs. 200001 – 30000 (about 52%) are not satisfied with the product available to rural customers.

The agents earning income from Rs 50001 to Rs. 10000 and from Rs. 200001 – 30000 (about 50%) are not satisfied with the product available to Low Income customers.

As most of the policies sold by Insurance agents are endowment policies, Insurance Agents’ are not actively involved into the sales of Term Insurance even though promotion of term Insurance will support to increase the Life Insurance Penetration largely.

**SUGGESTIONS**

Creating Awareness to customers about the concept of Life Insurance is the foremost thing that should be done. The government, Life Insurance companies and Non-Governmental organization can do this awareness creation process.

Term Insurance is considered as the best products in Life Insurance, in which for a considerable Sum Assured, the premium paid by the customer is very low compared to other Insurance products. However, Agents’ are not interested in promoting Term Insurance to the customers, because of their less commission and fear of customer not continuing the payment of premium. This situation needs to be changed.

Agents’ are playing very important intermediary role between Insurance Companies and Customers. Such agents should be fully aware about the concept of Insurance, various products available and should know about pitching right product to the customers according to their needs. However, trainings given to these agents’ are not sufficient to meet the needs of the Industry. If Agents are better trained, the Insurance business will improved and in turn, Life Insurance penetration will improve.

Innovating new products, which cater the needs of the Low-income customers and rural customers, will help to tap the untapped markets.

Life Insurance Penetration cannot be increased, if we concentrate only on the urban parts of India, the potential rural markets should be concentrated using appropriate products and marketing strategies.

**CONCLUSION**

Life Insurance is a product of risk coverage to Individual, but the Life Insurance Industry in India is projecting Insurance as an Investment Tool and Tax reduction Tool. The ways in which Life Insurance is projected in India should be changed. Similarly, the customers that the industry is concentrating should also be widened by including Low Income and Rural Customers. The agents, as an effective intermediary, should have adequate training, knowledge and attitude to sell the right product to the right customers.

**REFERENCES**


Retrieved from http://americancelcollege.edu.in/departments/physical-science/mathematics/mathematics-departm...


Retrieved from http://www.yourarticlelibrary.com/marketing/rural-marketing/rural-marketing-introduction-c...
Retrieved from http://www2.latech.edu/~jenna/seminar-presentations/how_to_write_a_research_plan.pdf
Retrieved from https://ahrefs.com/blog/on-page-seo/
Retrieved from https://books.google.co.in/books?id=N3yn7-VMxV0C&pg=PA90&lpg=PA90&dq=%22no
Retrieved from https://books.google.co.in/books?id=ojUQP0vJIvC&pg=PA23&lpg=PA23&dq=%22no
Retrieved from https://books.google.co.in/books?isbn=1434941574
Retrieved from https://books.google.co.in/books?isbn=817035109X
Retrieved from https://brainly.com/question/205442
Retrieved from https://businessat.co.ke/lorna-irungu-day-got-second-chance-life/
Retrieved from https://datahelpdesk.worldbank.org/knowledgebase/articles/906519
Retrieved from https://datahelpdesk.worldbank.org/knowledgebase/articles/906519-world-bank-country-and-le...
Retrieved from https://dictionary.cambridge.org/dictionary/english/
Retrieved from https://dictionary.cambridge.org/dictionary/english/closely
Retrieved from https://doi.org/10.1016/j.joep.2013.01.002
Retrieved from https://ebiz.licindia.in/D2CPM/
Retrieved from https://economictimes.indiatimes.com/wealth/personal-finance-news/are-platinum-silver-a-be...
Retrieved from https://english.stackexchange.com/questions/127343/she-had-more-experience-than-i-she-havi...
Retrieved from https://forum.wordreference.com/threads/there-is-are-no-difference-differences.2632993/
Retrieved from https://forums.hardwarezone.com.sg/homeseekers-homemakers-74/%5Bjuly-2013-bto%5D-sengkang...
Retrieved from https://hbr.org/2014/07/the-skills-leaders-need-at-every-level
Retrieved from https://in.reuters.com/finance/economy
Retrieved from https://in.reuters.com/finance/markets/asia
Retrieved from https://in.reuters.com/finance/markets/india-stock-market
Retrieved from https://indianexpress.com/article/world/canada-to-legalize-marijuana-on-october-17-says-pm...
Retrieved from https://insurance.kotak.com/how-do-i
Retrieved from https://insurance.kotak.com/insurance-plans
Retrieved from https://insurance.kotak.com/kotakWebBI/
Retrieved from https://issuu.com/invention.journals/docs/b040809014
Retrieved from https://lansingbusinessnews.com/economy/2017/10/market-power/
Retrieved from https://licindia.in/Home-(1)/LICOnlineServicePortal
Retrieved from https://licindia.in/Home/Pay-Premium-Online
Retrieved from https://link.springer.com/article/10.1007/BF02582050
Retrieved from https://lonerwolf.com/intense-person/
Retrieved from https://lonerwolf.com/psychology/
Retrieved from https://lonerwolf.com/psychology/personality/
Retrieved from https://m4maths.com/7833-The-sum-of-the-present-ages-of-A-B-C-is-45-yrs-Three-years-ago-th...
Retrieved from https://www.bankbazaar.com/insurance.html
Retrieved from https://www.bankbazaar.com/insurance/home-insurance.html
Retrieved from https://www.bayt.com/en/specialties/q/3387/having-experience-in-retail-outlets-for-more-th...
Retrieved from https://www.business-standard.com(category/finance/insurance/1030102.htm
Retrieved from https://www.businessstoday.in/current/corporate/project-disha-making-a-difference-to-the-li...
Retrieved from https://www.businessstoday.in/money/insurance/10-reasons-you-need-to-buy-life-insurance/sto...
Retrieved from https://www.businessstoday.in/term-and-others/why-do-we-need-life-insurance/story/203844.ht...
Retrieved from https://www.caclubindia.com/articles/perspectives-on-life-insurance-industry-in-india-1721...
Retrieved from https://www.chartered.co.in/BoardOfDirectors.html
Retrieved from https://www.chatbots.org/papers/technology/perception/
Retrieved from https://www.civilserviceindia.com/subject/index.html
Retrieved from https://www.civilserviceindia.com/subject/Management/index.html
Retrieved from https://www.comparepolicy.com/blogs/indian-insurance-industry-overview/
Retrieved from https://www.consumercomplaints.in/complaints/amway-gurgaon-gurgaon-haryana-c449336.html
Retrieved from https://www.usingenglish.com/forum/threads/156655-there-is-no-difference-there-are-no-differences...
Retrieved from https://www.wisdomjobs.com/e-university/research-methodology-tutorial-355/criteria-of-selection...
Retrieved from https://www2.le.ac.uk/offices/ld/resources/writing/writing-resources/planning-dissertation
Retrieved from https://www2.microstrategy.com/producthelp/10.4/FunctionsRef/Content(FuncRef/WeightedCorr,...
Retrieved from https://zenhabits.net/7-little-habits-that-can-change-your-life-and-how-to-form-them/
Retrieved from https://zoutons.com/stores/musafir-coupons
Retrieved from https://zoutons.com/stores/yatra-coupons

*****

PEZZOTTAITE JOURNALS MESSAGE TO AUTHORS

We require that, prior to publication; authors make warranties to these effects when signing their Agreements.

An author must not submit a manuscript to more than one journal simultaneously, nor should an author submit previously published work, nor work which is based in substance on previously published work.

An author should present an accurate account of research performed and an objective discussion of its significance, and present sufficient detail and reference to public sources of information so to permit the author's peers to repeat the work.

An author must cite all relevant publications. Information obtained privately, as in conversation, correspondence, or discussion with third parties, should not be used or reported in the author's work unless fully cited, and with the permission of that third party.

An author must make available all requisite formal and documented ethical approval from an appropriate research ethics committee using humans or human tissue, including evidence of anonymization and informed consent from the client(s) or patient(s) studied.

An author must follow national and international procedures that govern the ethics of work done on animals.

An author must avoid making defamatory statements in submitted articles which could be construed as impugning any person's reputation, for example, making allegations of dishonesty or sharp practice, plagiarism, or misrepresentation; or in any way attacking a person's integrity or competence.

An author must ensure all named co-authors consent to publication and being named as a co-author, and, equally, that all those persons who have made significant scientific or literary contributions to the work reported are named as co-authors.

Additionally, the author understands that co-authors are bound by these same principles.

(sd/-)
(Editor-In-Chief)

Editor-In-Chief
Pezzottaite Journals
Saraswati Lane, Adjacent Nataraj Dance Academy, Near Modern Dewan Beverages, Jammu Tawi – 180002,
Jammu and Kashmir, India.
EXPLORING THE FACTORS INFLUENCING TALENT MANAGEMENT PRACTICES IN HOTELS OF DELHI / NCR

Sunita Badhwar7 Dr. Balgopal Singh8

ABSTRACT

The rapid growth of hotel industry generated the challenge of sustaining talented and skilled employees. In today’s time of changing demands of tourism sector, providing talented workforce is more challenging task for management then attracting guests in the existing market. The hotel HR had to make more efforts to retain and sustain their talented employees, as this would not only benefit the organization, but also increases guest satisfaction. Talent Management is considered as the developing process for new joiners’ as well as for the existing employees of the organization. It is considered as the dominating element for the success of any organization, for HR practices and for the smooth management by the hierarchical in-charges. The paper finds out the factors, affecting Talent Management in hotel industry. Data for this study is collected from different hotels of Delhi/NCR and for analyzing the data factor analysis and KMO test are used.

KEYWORDS

Talent, Talent Management, Retention, Hotel, Factor Analysis etc.

INTRODUCTION

The hotel business is guest oriented & it depends significantly on representatives to please the guests. In this way, there is an understanding that the employee execution is the most critical factor to fulfill guest’s needs (Lee et al. 2015). Hiring the correct talented worker is one of the imperative fundamentals for effective execution of business (He et al. 2011). This exorbitantly shows up, making it difficult to cause a huge impact on guest’s desire and confidence (Ruddy and Anand, 2010, Ou, Shih, Chen, and Wang, 2011, Lee, Back, and Chan, 2015, Chartered Institute of Personnel & Development, 2012).

The hotel business is guest oriented industry; & the idea of the business assumes a critical part in setting-out the model regarding what is required from employees. This is because of, the way that the hotel business needs to be dependent on the employees who are the fundamental drivers to add to guest fulfillment. “Employees can make a differentiation to the organizational performance, either through their instantaneous involvement or in the long term by demonstrating the highest levels of potential”, (Poowittayapan, 2007). Hesketh (2013) distinguished the combination of capability, competency, experience, and motivation as a quality of talent. Also, Ulrich and Smallwood (2012) recognized competency, loyalty, and inspiration as a nature of talent. “Talent refers to those individuals and groups with the strategic competencies that enable an organization to attain its short - and long-term goals. They exhibit the competencies that will add the value to guests and in doing so, help to differentiate the organization from its opposition”, Silzer and Dowel (2010). Additionally, numerous specialists (such as Michaels et al., 2001, Blash, 2007; CIPD, 2007) explained talent depends on employees involvement, from the experience, past execution and requirements that employees can add to the organization in future. In one of the discussions Muhammad Razif, Vice President, TM (Jantan et al, 2008), talent management is all about planning and developing employees’ training, development and education need systematically. It will help in nurturing the competency in workforce and also help them in realizing the vision and mission of the organization. Talent management is being defined and applied in various ways by the organizations. As Stuart Kotze and Dunn (2008) defined talent not just as a tool helping in enriching brainpower, knowledge, experience, skill or the mental and physical characteristics required by the organization, but also develop the skills of resolving the higher order of difficulty and complexity in the future.

Talent management is an essential strength of any organization, which helps in attaining and formulating present as well as future business strategies. Acknowledgment of added value products by the hotel industry is an integrated method towards human resources and talent management can be considered key, to postmodern business success. Changing customers’ demands and their high expectations indicated the vivid margins of business management dynamics (CIPD, 2007). To study the consumption and supply of tourism products is a huge complexity of growing market (Sharpley, 2005). These days, most of the organizations are facing issue of Talent management; and according to Human Capital Institute, “to compete, create and maintain talented workforce in their organization is one of the utmost challenges for the management.” Studies have also highlighted that the demand for talented workforce going up and its supply is surprisingly going down (Foster, 2014).

7Research Scholar, Faculty of Management Studies, Banasthali Vidyapity University, Rajasthan, India. sunita@bcismct.ac.in
8Associate Professor, Faculty of Management Studies, Banasthali Vidyapity University, Rajasthan, India, bgs.rewa@gmail.com
The hotel industry is experiencing major changes at national and international market; one of its highlighted changes is being noticed by the Indian hotel industry in the form of International brands entering in our hospitality market. In addition, because of this changing market and increasing competition need of better management either on the end of guest satisfaction or towards employee satisfaction and their retention, is required. If hotels want to resist in the market, HR department of the individual hotel has to practice effective strategies for better talent retention of their workforce. Hotels not following talent management practices have resulted in inordinate loss in customer satisfaction ratio and also lost their valuable employees (Gaikwad, Shende & Srinivasan, 2015). The effective talent management by any organization is without contradiction is a complex method, with several issues and roles to consider a systematic approach. In addition, to handle this issue is tedious task for the organization, but once it is well implemented, the outcomes affect straight to the bottom line.

**LITERATURE REVIEW**

Talent management is to attract, develop and retain the talented workforce of the organization, this paper attempts to discuss the factors affecting talent management strategies followed by HR of any organization. The pressure to sustain and retain key talent in an organization has led the management to spend amplified resources and energy on talent retention initiatives (Human Capital Institute, 2008). Talent management refers to the procedure of emerging and incorporating new employees, sustaining and retaining present workforce, and engaging skilled workforce within the organization.

According to Schweyer (2004), talent management was the expectation of forthcoming requirements, career progression and internal management of the workforce. Talent management if provided and followed with proper concepts and understanding it would provide strength and potential to the performance of the employee. (Hamid, Z. A., 2011). Talent Management strategies also nurture improvement and advancement in performance. And its’ frequent practices within the organization help in promoting more consistent structure of the management and help in creating connection between different levels of the organization.

Strong and advanced talent management strategies in an organization help the right people, in right place at right time.

Talent is considered as one of the most critical factors in attaining managerial success and efficiency. When we talk about workplace, talent is expressed as personal quality of an individual, whose sincere efforts contributes toward the performance of the organization (CIPD, 2012). Talent management is the execution of integrated policies or classifications planned to escalate workplace efficiency by emerging enhanced procedures for enticing, emerging, sustaining and developing employee with the essential skills and ability to meet existing and upcoming management needs (Mudoli, 2008).

In this 21st century, managing talented workforce has achieved the same importance as of managing the land, capital and other tangible assets in any organization (Cappelli, 2008). However, most of the organization makes efforts to recruit employees in the company, but devote petite efforts into sustaining and retaining them. Until days in most of the organizations, talent management is the part of typical human resource management practices and concepts and is majorly emphasizing on hiring, training, and development (Heinen and O’Neill, 2004). However, in 2008, Iles et al. identified talent management as new concept related to the manpower, rather than simply repackaging the old-traditional human resource concepts with new tags.

**RESEARCH METHODOLOGY**

**Research Design: Descriptive Research**

**Sampling Design**

**Area of Study**

Delhi/NCR is taken as an area to carry out the research, as it’s easy approachable for the researcher, and the presence of aware and knowledgeable hospitality professionals, cluster sampling is used for selection of hotels from Delhi/NCR region and simple random sampling is used for selection of respondents.

**Population**

A population is a set of similar items or even which are of interest for some question or experiment. A statistical population can be a group of actually existing objects or a hypothetical and potentially infinite group of objects conceived as a generalization from experience. In this study the population consisted of all the stakeholders as they all are an important component of an organization’s preparedness to achieve goals of the organization because they are critical actors in any organizational performance situation.
Sampling Unit

The sampling unit will be all the working level staffs, executives/ managerial staff and senior managers of reputed chain of hotels in New Delhi and NCR (Noida, Gurgaon and Faridabad). It was planned that employees of all the department and designation from all age groups, income, qualification, economic and social background. Thus the sample represents all the strata’s of employees working in the hotel.

Sample Size

After finalising the sampling unit, the sample size was calculated statistically, to find out the sample size. As the number of statements in the questionnaire was 27, as a thumb rule questionnaires distributed were ten times more than the number of statements in the questionnaire. In totality 600 questionnaires were distributed and received 402 questionnaires, out of which 390 questionnaires were useful and further taken for data analysis.

Questionnaire Development

Data for the study was collected using self-administered questionnaire. The questionnaire was drafted after carrying it an extensive literature survey and summarizing opinions of a few selected experts. The questionnaire was then judged by the three experts from hotel and academic background who are experts in this area of research. They evaluated the statements. On the basis of suggestions given by these experts, some statements were rephrased and few ambiguous statements were deleted. The questionnaire consisted of two sections. Section A has demographics information of hotel employees and section B has statements related to the Talent management strategies adopted by hoteliers such as talent identification and acquisition, talent retention and learning and development. These statements were measured on Likert scale (five point). Questionnaires have been circulated to all the levels of hierarchy of the hotel as all employees play an important role to achieve guest satisfaction.

Variables Identified

From the review of literature, the variables identified for determining factors influencing talent management in hotels revolves around Talent Strategy, Talent Identification & Acquisition, Talent Retention, Learning & Development and Career Management. Talent strategy includes the strategies used by hotel to manage talent. Talent identification and acquisition is used to identify talented employees. Talent retention is used to retain talented employees in hotel. Learning and Development strategies are used to inculcate new skills through training. Career management helps talented employees for betterment of their future in the hotel for longer duration. This paper intends to test the identified factors that arises result of literature review, empirically in context of hotels in Delhi/NCR.

Sample and Data Collection

In total 600 questionnaires were distributed among the respondents to record their opinion. 402 questionnaires were duly filled and returned. Out of the 402 filled questionnaires 390 were found usable and were used for data analysis. The response rate for the study was 65%. According to Babbie (1990) research studies with response rate of 60% is considered good. The response rate for this study was 65%, this indicates that the response rate was good. Distribution of sample can be seen in Table No. 1.

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Demographics</th>
<th>Dimensions</th>
<th>Frequencies</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Gender</td>
<td>Male</td>
<td>300</td>
<td>76.9</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Female</td>
<td>90</td>
<td>23.1</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Others</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>2</td>
<td>Age</td>
<td>18-25</td>
<td>140</td>
<td>35.9</td>
</tr>
<tr>
<td></td>
<td></td>
<td>26-35</td>
<td>193</td>
<td>49.5</td>
</tr>
<tr>
<td></td>
<td></td>
<td>36-45</td>
<td>49</td>
<td>12.6</td>
</tr>
<tr>
<td></td>
<td></td>
<td>46-55</td>
<td>7</td>
<td>1.8</td>
</tr>
<tr>
<td></td>
<td></td>
<td>55 Above</td>
<td>1</td>
<td>.3</td>
</tr>
<tr>
<td>3</td>
<td>Marital Status</td>
<td>Unmarried</td>
<td>190</td>
<td>48.7</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Married</td>
<td>200</td>
<td>51.3</td>
</tr>
<tr>
<td>4</td>
<td>Education Qualification</td>
<td>Senior Secondary</td>
<td>18</td>
<td>4.6</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Secondary</td>
<td>15</td>
<td>3.8</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Diploma</td>
<td>54</td>
<td>13.8</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Bachelor’s Degree</td>
<td>253</td>
<td>64.9</td>
</tr>
</tbody>
</table>
Response Rate

As conferred in the earlier chapter, the study was conducted in Delhi/NCR. The major characteristic of the respondents was that, they were mostly human resource managers, training managers, Associates and top senior management executives of Hotels in New Delhi and NCR region. In total 600 questionnaires were distributed among the respondents to record their opinion. 402 questionnaires were duly filled and returned. Out of the 402 filled questionnaires 390 were found usable and were used for data analysis. The response rate for the study was 65%. According to Babbie (1990) research studies with response rate of 60% is considered good. The response rate for this study was 65%; this indicates that the response rate was good.

DATA ANALYSIS & RESULT

A Principal Factor Analysis using SPSS 20 was conducted to test dimensions of variables identified by literature review.

Before going for factor analysis, the raw data was checked for sampling adequacy (through Kaiser-Meyer-Olkin Measure of Sampling Adequacy) and Sphericity (Bartlett's Test of Sphericity) and then decided whether the data was suitable or not. The results of these tests for the data of competency of skills in entrepreneurial learning are presented in table below. Kaiser (1974), recommended bare minimum value of 0.5, values between 0.5 -0.7 are mediocre, values between 0.7 -0.8 are good, values between 0.8-0.9 are great and value greater than 0.9 are superb (Field, 2009; Hutcheson & Sofroniou, 1999). The KMO measure of sampling adequacy test as shown in Table No. 2 was found to be .978.

Table-2: KMO and Bartlett's Test

| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | 0.978 |
| Bartlett's Test of Sphericity | Approx. Chi-Square | 10846.009 |
| d.f. | 561 |
| Sig. | 0 |

Sources: Authors Compilation

Table-3: Rotated Component Matrix

<table>
<thead>
<tr>
<th>Component</th>
<th>Talent Identification &amp; Acquisition</th>
<th>Learning &amp; Development</th>
<th>Talent Retention</th>
</tr>
</thead>
<tbody>
<tr>
<td>Talent needs for future are reviewed in relation to the hotel business strategy in my hotel</td>
<td>.737</td>
<td></td>
<td></td>
</tr>
<tr>
<td>My hotel creates more uniformity in identifying, developing and encouraging talented employees.</td>
<td>.710</td>
<td></td>
<td></td>
</tr>
<tr>
<td>In my hotel talent management process is incorporated directly into business strategy and operations.</td>
<td>.707</td>
<td></td>
<td></td>
</tr>
<tr>
<td>My hotel attempt to build a good brand image to attract talented employees.</td>
<td>.702</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Talent and talent management is clearly defined in my hotel.</td>
<td>.695</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Talent management is clearly supported by top level management in my hotel.</td>
<td>.651</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
In order to retain talent in my hotel, detailed process is in place to ensure employees are satisfied. In my hotel there is effective performance assessment which enhances the employee confidence. My hotel constantly monitors the need to retain talented employees and hire new employees. Human resource of my hotel has a formalized recruitment program for talented employees. In my hotel job applicants are interviewed using capability-based techniques. In my hotel employees are treated differently on the basis of whether their work is essential to the hotel’s success. In order to identify talent, my hotel develops a profile for all employees who are experts in their specific field. Internal training helps to focus on self-management, problem solving and leadership skills. Career counselling is provided in my hotel that helps employees in future planning in the hotel. In my hotel, opportunities to employees are provided to participate in training program. In my hotel employees are trained and updated on routinely basis. My hotel encourages job rotation and transfer employees across departments laterally to increase their value for themselves. In my hotel, employees are continuously identified who need learning and development. Substantial investment in training and development is required because skills are not readily available in the market and the hotel industry is constantly changing, requiring new skills. Appropriate learning and development strategies have been put in place in my hotel. Talent management increases competitiveness. In my hotel different programs and initiatives are developed to enhance the employee development. In my hotel ample opportunities for growth and career development are there. Internal recruitment policy is there in my hotel. My hotel has flexible working hours which is a motivating factor for the employees. My hotel assures employees job security, in order to attract the right talent. Employees are recognized on regular basis in my hotel to retain for future. My hotel pays competitive salary in comparison to other hotels of same category to retain talented employees. Work-life balance as well as social networking facilities in my hotel is a motivating factor. My hotel offers non-monetary rewards to retain talented employees. In order to identify talented employees, high performance employees are rewarded in my hotel. Adequate opportunities for growth and career development are there in my hotel. In my hotel retirement preparation plans are there. Eigen Values 7.875 7.653 6.159 % of Variance 23.162 22.507 18.113 Cronbach’s Alpha 0.953 0.944 0.928


Sources: Authors Compilation

An exploratory factor analysis using the Principle Component Factoring extraction method was performed on the 33 items of the Talent Management Practices. The above matrix gives the correlation of the variables with each of the extracted factors.
The items are sorted so that the items that have the highest loading (not considering whether the correlation is positive or negative) from factor 1 (twelve items in this analysis) are listed first, and they are sorted from the one with the highest factor weight or loading (i.e., statement 02, with a loading of −.737) to the one with the lowest loading from that first factor (statement 06). Actually, every item has some loading from every factor, but we requested for loadings less than |.40| to be excluded from the output, so there are blanks where low loadings exist. (|.30| means the absolute value or value without considering the sign). That type of statement is only one i.e. In order to identify talent; my hotel develops a profile for all employees who are experts in their specific field.

Factors are formed that are relatively independent of one another. The above table shows the main three factors that have been extracted using varimax rotation method. At the end of analysis, total 3 set of factors were identified by software. Factor 1 has 12 statements, Factor 2 has 12 statements and Factor 3 has 9 statements. For the purpose of analysis, finally 3 factors have been label which had a factor loading greater than or equal to 0.40 percent. Factor 1 is labelled as “Talent Identification & Acquisition” which includes the statements that helps in the talent identification & acquisition in hotel such as talent and talent management is clearly defined, talent needs for future reviewed, talent management process is incorporated directly into business strategy and operations, maintain good brand image, more uniformity, supported by top management, effective performance assessment, ensure employees are satisfied, monitoring the needs to retain talented employees, applicants interviewed using capability-based techniques, employees treated differently on the basis of their work essential to hotel success. It accounts for 23.16% of the variance. Factor 2 is labelled as “Learning and Development” which includes the statements that helps to improve the efficiency of employees such as internal training, career counselling, training programs, job rotation, internal recruitment policy which helps in the overall development of an employee. It accounts for 22.50% of the variance. Factor 3 is given the title of “Talent Retention” as such it includes all the statements like motivating factors, job security, employee recognition, competitive salary, work-life balance, Non-monitory rewards, retirement preparation plans, which helps in the retention of employees. It accounts for 18.11% of the variance.

CONCLUSION

Effective talent management requires various factors. From the study, it is found that talent identification & acquisition, learning & development and talent retention are the three main factors contributing to the talent management. Thus, hotels should focus on recruitment of employees by analyzing the requirement and matching the requirement of employees with the objective of the organization. Talent identification and acquisition of the right employees is important for the success of hotel and by maintaining good brand image of the hotel helps them to identify and acquire committed workforce. In order to manage talent in the organization, talent retention strategies should be in place. The finding likewise agrees with the study of Armstrong (2011) who said that recruitment & selection requires different strategies or methods for choosing the correct ability that fits in with the organization objective. The retention of talented employees can be done with the help of motivating factors such as job security, employee recognition, competitive salary, work-life balance, non-monitory rewards and retirement preparation plans.

The findings agreed with those in Armstrong (2011) who found in his study that different variables that impact talent retention are organization image, employment, selection, leadership (employee’s join organizations and leave directors), learning open doors and additionally performance acknowledgment and prizes.

The factor analysis revealed that learning and development strategies should be at place that helps employees to plan future in the hotel, employees should be trained and updated on routinely basis, Internal training helps to focus on self-management, problem solving and leadership skills. Substantial investment in training and development should be done because skills are not readily available in the market and the hotel industry is constantly changing that require new skills, employees should be identified who requires training and appropriate learning and development strategies should be in place and opportunities should be provided to employees to participate in training program, job rotation and transfer of employees across departments should be encouraged to increase employees values, ample opportunities for growth and career development, hotels should use different programs and initiatives to enhance the employee development. The findings agreed with Snell (2007) who stated that if an organization needed to be efficient than it must invest in talent management strategies. Talent management frameworks help to hold the enlisted employees as well as keep up and maintain the representatives. Talent management framework begins ideal from the enlistment of the employees until their retirement.

REFERENCES


Retrieved from http://acbrdu.edu/ChairmanMessage.html


Retrieved from http://allbankingsolutions.com/DATA.htm


Retrieved from http://clok.uclan.ac.uk/4311/

Retrieved from http://cs.lmu.edu/~ray/notes/pqueues/


Retrieved from http://economictimes.indiatimes.com/industry/services/retail/amazon-is-indias-most-trusted...
Retrieved from http://eprawisdom.com/hits?id=1199
Retrieved from http://eprints.ibu.edu.ba/1066/1/vol1-no2-pJOURNAL.OF.ECONOMIC.AND.SOCIAL.STUDIES-1-2_p33...
Retrieved from http://fortune.com/2015/03/30/10-ways-to-increase-your-efficiency-at-work/
Retrieved from http://ir.jkuat.ac.ke/bitstream/handle/123456789/1571/Lyria%2C%20Rita%20Kagwiria%20%E2%80%80%
Retrieved from http://korbedpsych.com/R02Variables.html
Retrieved from http://libguides.usc.edu/writingguide/literaturereview
Retrieved from http://managementstudyguide.com/management_levels.htm
Retrieved from http://mhrd.gov.in/sites/upload_files/mhrd/files/document-reports/Annexure-15%20%28SE%29%20...
Retrieved from http://people.duke.edu/~7Ernau/rsquared.htm
Retrieved from http://www.nanoav.ru/index.php?option=com_content&view=article&id=23343&Itemid...
Retrieved from http://www.omnimd.com/OmniMD_blog/index.php/2017/05/23/speech-recognition-helps-to-improve...
Retrieved from http://www.port.ac.uk/realising-the-vision/
Retrieved from http://www.sciencepublishinggroup.com/journal/paperinfo?journalid=324&doi=10.11648/j.e...
Retrieved from http://www.skwirk.com/p/-c-s-16_u-185_t-493_c-1813/nsw/geography/global-change/globalisatio...
Retrieved from http://www.tandfonline.com/doi/abs/10.1080/0954412006856
Retrieved from http://www.the-crossword-solver.com/word/tedious
Retrieved from http://www.uh.edu/facilities-services/employee_resources/policies-procedures-docs/Outage-Po...
Retrieved from http://www.umsl.edu/~joshik/msis480/chapt02.htm
Retrieved from http://www.unc.edu/~ldpearce/soci30/group%20project/group3.doc
Retrieved from https://rbidocs.rbi.org.in/rdocs/notification/PDFs/19MD136AF73A742648C4B28FDEADCBA16D23.PD...
Retrieved from https://schoolsweb.buckscc.gov.uk/servlet/download.aspx?id=5d9634f5-66ef-4d60-9c48-80923a5...
Retrieved from https://setupmyhotel.com/train-my-hotel-staff/front-office-training/76-classification-of-h...
Retrieved from https://stackoverflow.com/questions/23005630/search-and-replace-placeholders-split-up-to-m...
Retrieved from https://successstory.com/inspiration/success-quotes
Retrieved from https://support.office.com/en-us/article/Add-a-cell-row-or-column-to-a-table-B030EF77-F219...
Retrieved from https://support.office.com/en-us/article/Sort-records-on-text-numeric-or-date-values-BE7CD...
Retrieved from https://tex.stackexchange.com/questions/180019/grouping-two-tables-one-above-the-other
Retrieved from https://upcommons.upc.edu/bitstream/handle/2117/101562/TFM__FINAL_VERSION.pdf?sequence=1&...
Retrieved from https://www.authorhouse.co.uk/Bookstore/BookDetail.aspx%3FBook%3D255164&ved=0ahUKEwiz5...
Retrieved from https://www.betterment.com/resources/working-at-a-startup-meet-the-betterment-team/
Retrieved from https://www.business2community.com/human-resources/7-ways-improve-team-efficiency-producti...
Retrieved from https://www.businessknowhow.com/manage/attractworkforce.htm
Retrieved from https://www.cabdirect.org/cabdirect/abstract/20093136854
Retrieved from https://www.cipd.co.uk/knowledge/strategy/development/factsheet
Retrieved from https://www.moneycontrol.com/news/business/markets/easing-trade-war-woes-lower-inflation-f...
Retrieved from https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3977635/
Retrieved from https://www.nkychamber.com/workforcestrategies
Retrieved from https://www.oyorooms.com/mobileapps
Retrieved from https://www.programiz.com/cpp-programming/examples/largest-number-among-three
Retrieved from https://www.programiz.com/c-programming/c-if-else-statement
Retrieved from https://www.prosci.com/change-management/thought-leadership-library/change-management-proc...
Retrieved from https://www.quora.com/What-is-a-good-response-rate-for-direct-mail
Retrieved from https://www.quora.com/Why-is-knowledge-management-considered-a-key-enabler-of-business-gro...


Retrieved from https://www.sumhr.com/hr-manager-role/


Retrieved from https://www.techrepublic.com/article/88-of-employees-have-no-clue-about-their-organization...


Retrieved from https://www.thebalancecareers.com/understanding-the-role-and-scope-of-the-senior-manager-2...

Retrieved from https://www.thebalancecareers.com/what-is-talent-management-really-1919221

Retrieved from https://www.theguardian.com/careers/careers-blog/keeping-professional-development-continuo...

Retrieved from https://www.thebal...